

**NOTICE OF BOND ELECTION
UNIFIED SCHOOL DISTRICT NO. 263,
SEDGWICK COUNTY, KANSAS (MULVANE)**

The Board of Education of Unified School District No. 263, Sedgwick County, Kansas (Mulvane) (the “District”), has heretofore, pursuant to resolution duly adopted, declared it advisable to make and finance certain improvements to District facilities pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457, and K.S.A. 72-5458 *et seq.* Notice is hereby given to the qualified electors of the District that a bond election has been called and will be held on April 8, 2025, for the purpose of submitting to the qualified electors of the District the following propositions:

Proposition No. 1:

Shall the following be adopted?

Shall Unified School District No. 263, Sedgwick County, Kansas (Mulvane), issue general obligation bonds in an amount not to exceed \$50,390,000 to pay a portion of the estimated \$51,910,429 costs to: (a) demolish a major portion of the existing Mulvane Middle School and construct, equip, and furnish new educational and support spaces and make improvements to provide a secured entrance to the building, construct and equip a new storm shelter area, and install intruder locks in all classrooms for enhanced safety and security; (b) make improvements to the existing Mulvane Munson Primary School, including but not limited to upgrades or improvements to restrooms, HVAC systems, electrical systems, and install intruder locks in all classrooms for enhanced safety and security; (c) make improvements to the existing Mulvane Grade School, including but not limited to constructing, equipping and furnishing a new Administration addition, a secure building entrance, improvements to the existing connecting corridor, HVAC systems, restrooms, and install intruder locks in all classrooms for enhanced safety and security; (d) make improvements to the existing Mulvane High School, including but not limited to replacement of the building’s roof, upgrades to the Auditorium lighting and sound systems, HVAC systems, restrooms, and install intruder locks to all classrooms for enhanced safety and security; (e) make all other necessary improvements appurtenant thereto; and (f) pay financing costs of issuance and capitalized interest affiliated with such general obligation bonds; all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457, and K.S.A. 72-5458 *et seq.*? The balance of the costs shall be paid with interest earned on the reinvestment of the bond proceeds prior to expenditure.

Proposition No. 2:

Shall the following be adopted?

Shall Unified School District No. 263, Sedgwick County, Kansas (Mulvane), issue general obligation bonds in an amount not to exceed \$9,280,000 to pay a portion of the estimated \$9,560,132 costs to: (a) construct, equip and furnish a new Early Childhood Center on property within the District; (b) make all other necessary improvements appurtenant thereto; and (c) pay financing costs of issuance and capitalized interest affiliated with such general obligation bonds; all pursuant to the provisions of K.S.A. 10-101 *et seq.*, K.S.A. 25-2018(f), K.S.A. 72-5457, and K.S.A. 72-5458 *et seq.*? The balance of the costs

shall be paid with interest earned on the reinvestment of the bond proceeds prior to expenditure.

To vote in favor of any question submitted on this ballot, press the word “Yes” on the voting machine or completely darken the oval to the left of the word “Yes” on the paper ballot. To vote against it, press the word “No” on the voting machine or completely darken the oval to the left of the word “No” on the paper ballot.

- YES
 NO

The polls will open at 7:00 o'clock A.M. and will close at 7:00 o'clock P.M., on April 8, 2025, the election day. The voting places in the District, and the area each voting place will serve, will be as follows:

<u>Voters Residing In Precinct</u>	<u>Will Vote At</u>	<u>Location</u>
Sedgwick County: DB345, DB440, MV01, MV05, MV06, MV14, OH01, RO01, RO03, SA01	Mulvane School Administration Building	628 E Mulvane St, Mulvane
Sedgwick County: MV02	Mulvane Christian Church	502 Highland Park Dr, Mulvane
Cowley County: Qualified electors of USD 263 residing in Maple 263	Mulvane School Administration Building	628 E Mulvane St, Mulvane
Sumner County: Qualified electors of USD 263 residing in the City of Mulvane and Gore Township	PIX Community Center	101 E Main St, Mulvane
Sumner County: Qualified electors of USD 263 residing in Belle Plaine Township	Belle Plaine Community Building	528 N Merchant, Belle Plaine
Sumner County: Qualified electors of USD 263 residing in London Township	Peck Community Building	706 E 119th St, Peck

Early voting is available at the Sedgwick County Election Office and at the Sumner County Clerk’s Office, during regular business hours, beginning April 1, 2025. Early voting will end at Noon on April 7, 2025.

The election will be conducted by the officers and/or persons provided by law for holding elections, and the method of voting will be by ballot. Registered voters are eligible to vote by advance voting ballot upon application to the Election Commissioner at the address set forth below pursuant to K.S.A. 25-1117 *et seq.*

ADDITIONAL INFORMATION

The Capital Improvement Fund (“CIF”) has been established in the treasury of the State of Kansas to assist school districts with making principal and interest payments on voted general obligation bond issues. The amount of CIF funding each school district receives is based on a formula prescribed by statute and implemented by the State Board of Education (“Bond State Aid”). Based on the current formula, the District expects to receive Bond State Aid in the approximate amount set forth below to assist with making the principal and interest payments on the Bonds. No assurance can be given that Bond State Aid will continue at this or any amount in future years.

The following additional information is provided by the District with respect to compliance with the provisions of K.S.A. 10-120a and K.S.A. 12-6,122. This information has been obtained from sources deemed reliable by the District. Certain portions of this information are based upon projections. No assurances can be given that these projections will be accurate as of the date of issuance of the Bonds due to changing market conditions, any changes in assessed valuation of the District, changes in the amount of state financial aid received by the District and other matters unknown or unavailable at this time. The projected rates of property taxation to be used to pay the principal of and interest on the Bonds are based upon the current assessed valuation of the District, the assumed principal repayment schedule and the average interest rates from recent bond issues for similar types of financings and the current level of Bond State Aid the District would receive with respect to the Bonds, all as shown below.

Proposition No. 1 Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$50,390,000	Project Costs (including architectural/engineering services)	\$50,700,000
Interest Earnings	<u>1,521,000</u>	Interest During Construction Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	455,150 <u>755,850</u>
<i>Total</i>	<i>\$51,911,000</i>	<i>Total</i>	<i>\$51,911,000</i>

Proposition No. 1 Projected Summary of Bond Issue Repayments

Principal payments over 30 years		Average Interest Rate	4.625%
Total Interest Cost to Maturity	\$50,072,678	Assessed Valuation (2024)	\$144,118,931
Average Annual Principal and Interest Payments			\$3,348,756
Portion of average annual principal and interest payments from Bond State Aid			\$267,900

Portion of average annual principal and interest payments from District funds	\$3,080,856
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Proposition No. 1
Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments

Total (without any Bond State Aid)	16.712 Mills
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District Portion (with current level of Bond State Aid)	15.375 Mills
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Proposition No. 2
Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$9,280,000	Project Costs (including architectural/engineering services)	\$9,337,741
Interest Earnings	<u>280,132</u>	Interest During Construction Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	83,191 <u>139,200</u>
Total	\$9,560,132	Total	\$9,560,132

Proposition No. 2
Projected Summary of Bond Issue Repayments

Principal payments over 30 years	Average Interest Rate	4.625%
Total Interest Cost to Maturity \$9,216,238	Assessed Valuation (2024)	\$144,118,931
Average Annual Principal and Interest Payments		\$616,541
Portion of average annual principal and interest payments from Bond State Aid		\$49,323
Portion of average annual principal and interest payments from District funds		\$567,218

Proposition No. 2
Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments

Total (without any Bond State Aid)	3.45 Mills
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District Portion (with current level of Bond State Aid)	3.17 Mills
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The election officer conducting the election will be the Election Commissioner of Sedgwick County, Kansas, whose address is Sedgwick County Election Office, 510 N. Main, Suite 101, Wichita, Kansas 67203.

DATED: February 13, 2025.



(Seal)

Laura Rainwater, Election Commissioner
Sedgwick County, Kansas