

(Published in the **Frankfort Area News** once each week for two (2) consecutive weeks and on the website of the county election office of any county where the Election is to be conducted not less than 21 days prior to the Election and shall remain on the website until the day after the Election)

**NOTICE OF BOND ELECTION
UNIFIED SCHOOL DISTRICT NO. 380,
MARSHALL COUNTY, KANSAS (VERMILLION)**

The Board of Education of Unified School District No. 380, Marshall County, Kansas (Vermillion) (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 November 3, 2026, 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. 380, Marshall County, Kansas (Vermillion) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$16,830,000 (the “Bonds”) to pay the costs to construct, furnish and equip: (a) improvements and renovations at Centralia School, including safety and security improvements, classroom additions, parking improvements, renovations at the existing CTE building, and a competition level gymnasium addition; (b) improvements and renovations at Frankfort School, including classroom additions, locker room improvements, renovations at the existing FACS room, parking and traffic flow improvements, playground improvements, and track and field improvements; and (c) all improvements related thereto (the “Project”); and pay costs of issuance and interest on the Bonds during construction of the Project, 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.*?

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

Proposition No. 2:

Shall the following be adopted?

Shall Unified School District No. 380, Marshall County, Kansas (Vermillion) (the “District”) be authorized to issue general obligation bonds in an amount not to exceed \$1,990,000 (the “Bonds”) to pay the costs to construct, furnish and equip: (a) at Centralia School, the renovation of the existing old gymnasium into a Fine Arts facility; (b) at Frankfort School, a music room addition; and (c) all improvements related thereto

(the “Project”); and pay costs of issuance and interest on the Bonds during construction of the Project, 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.*?

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 A.M. and will close at 7:00 P.M., on November 3, 2026, the election day. The voting places in the District, and the area each voting place will serve, will be as follows:

Voters Residing In	Will Vote At	Location
<i>Marshall County</i>		
Portion of USD 380 in Lincoln Twp	Axtell American Legion	207 5 th St, Axtell, KS
Portion of USD 380 in Rock Township	St. Malachy’s Church Hall	311 William St, Beattie, KS
Portion of USD 380 in Bigelow Twp, Vermillion Twp, Clear Fork Twp, Cleveland Twp, Noble Twp, Wells Twp including the City of Frankfort	Annunciation Cigna Center	402 N Maple St, Frankfort, KS
Portion of USD 380 in Center Twp	Venue 36	1195 Pony Express Hwy, Marysville, KS
<i>Nemaha County</i>		
Center Twp.	HCC Western Center	313 Nemaha, Baileyville, KS
Harrison Twp. & Reilly Twp. including the City of Goff	Goff Community Center	1723 St. Hwy 9, Goff, KS
Home Twp., Neuchatel Twp. including the City of Centralia	Centralia Area Community Building	106 John Riggins Ave, Centralia, KS
Illinois Twp. & Red Vermillion Twp. including the City of Corning	Corning Community Building	6221 5 th St., Corning, KS
Mitchell Twp.	Nemaha County Community Building	1500 Community Dr., Seneca, KS

*Pottawatomie County does not have registered voters for the district

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 County Clerk 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	\$16,830,000	Project Costs (including architectural/engineering services)	\$16,830,000
Interest Earnings	<u>800,000</u>	Interest During Construction	600,000
		Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>200,000</u>
Total	\$17,630,000	Total	\$17,630,000

Proposition No. 1 Projected Summary of Bond Issue Repayments

Principal payments over 25 years	Average Interest Rate	5.25%
Total Interest Cost to Maturity \$14,515,081	Assessed Valuation (2026)	\$72,809,706
Average Annual Principal and Interest Payments		\$1,253,803
Portion of average annual principal and interest payments from Bond State Aid		\$0

Portion of average annual principal and interest payments from District funds	\$1,253,803
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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)	18.000 Mills
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District Portion (with current level of Bond State Aid)	18.000 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	\$1,990,000	Project Costs (including architectural/engineering services)	\$1,990,000
Interest Earnings	<u>100,000</u>	Interest During Construction	70,000
		Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	<u>30,000</u>
Total	\$2,090,000	Total	\$2,090,000

Proposition No. 2
Projected Summary of Bond Issue Repayments

Principal payments over 25 years	Average Interest Rate	5.25%
Total Interest Cost to Maturity \$1,716,586	Assessed Valuation (2026)	\$72,809,706
Average Annual Principal and Interest Payments		\$148,263
Portion of average annual principal and interest payments from Bond State Aid		\$0
Portion of average annual principal and interest payments from District funds		\$148,263

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

Total (without any Bond State Aid)	2.500 Mills
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District Portion (with current level of Bond State Aid)	2.500 Mills
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The election officer conducting the election will be the County Clerk of Marshall County, Kansas, whose address is 1201 Broadway, P.O. Box 391, Marysville, Kansas 66508.

DATED: _____, 2026.

(Seal)

Sandra K. Wilson, County Clerk
Marshall County, Kansas