

(Published in *The Legal Record* on January 20, 2026 and January 27, 2026 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 remaining on the website until the day after the Election)

**NOTICE OF BOND ELECTION
UNIFIED SCHOOL DISTRICT NO. 232,
JOHNSON COUNTY, KANSAS (DE SOTO)**

Notice is hereby given to the qualified electors of Unified School District No. 232, Johnson County, Kansas (De Soto) (the “District”), that a bond election has been called and will be held on March 3, 2026, for the purpose of submitting to the qualified electors of the District the following proposition:

Shall the following be adopted?

Shall Unified School District No. 232, Johnson County, Kansas (De Soto), issue general obligation bonds in an amount not to exceed \$99,850,000, to purchase and improve sites and acquire, construct, equip, furnish, repair, remodel and make additions to buildings used for school district purposes, including safety and security and technology improvements, and all necessary improvements related thereto in the District, and to pay related fees and expenses; all pursuant to the provisions of K.S.A. 10-101 *et seq.*; K.S.A. 25-431 *et seq.*; K.S.A. 25-2018(f); K.S.A. 72-5457; and K.S.A. 72-5458 *et seq.*?

This election will be conducted in accordance with K.S.A. 25-431 *et seq.* (the “Mail Ballot Election Act”). The Election Commissioner shall conduct the election by mailing an official ballot to each qualified elector in the District who is registered at least thirty (30) days prior to the date of election. The official ballot will be mailed not sooner than the 20th day before the date of the election and not later than the 10th day before the election. The Election Commissioner anticipates mailing ballots for this bond election to all qualified voters on or about February 11, 2026. Instructions on how to mark the ballot to vote either for or against the proposition submitted thereon will accompany the ballots, together with a stamped, addressed return identification envelope in which the marked ballot must be placed.

IT IS IMPORTANT FOR EACH QUALIFIED VOTER TO NOTE THAT YOUR BALLOT CANNOT BE COUNTED UNLESS YOU TAKE THE APPROPRIATE STEPS:

- (1) You must personally sign and place your correct address on the return identification envelope;
- (2) If you choose to mail your ballot, you must put it in the identification envelope and place it in the United States mail early enough so that it will be received by the Election Commissioner not later than March 3, 2026;
- (3) If you elect not to mail your ballot, you must PERSONALLY deliver it in the return identification envelope to the office of the Election Commissioner, 2101 East Kansas City Road, Olathe, Kansas 66061, at any time during regular business hours from 8:00 A.M. to 4:30 P.M., Monday through Friday, but before 12:00 Noon on March 3, 2026.

If the ballot of a qualified elector is destroyed, spoiled, lost or not received in the mail by the qualified elector, or if an elector registers within thirty (30) days of the election, a ballot or replacement ballot may be obtained from the Election Commissioner. Persons qualified to receive a replacement ballot may do so by

signing an application prepared by the Election Commissioner and submitting the application by mail or in person at the office of the Election Commissioner at the above address.

The authority to conduct this bond election called by the District under the provisions of the Mail Ballot Election Act, does not authorize the use of voting machines or written ballots located at the usual polling places for the District. Consequently, all qualified electors of the District are hereby notified that no polling places will be open during the bond election, and all ballots must be cast in the manner specified herein and in accordance with the voting instructions which will be sent to all qualified electors with the official mail ballot.

Telephone inquiries from qualified electors having additional questions about the procedure to follow in order to vote in this election may be made by calling the Election Commissioner at (913) 715-6800.

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 does not expect to receive Bond State Aid to assist with making the principal and interest payments on the Bonds. No assurance can be given that Bond State Aid will be received at 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.

Projected Summary of Project Costs

<i>Sources of Funds</i>		<i>Uses of Funds</i>	
Bonds to be Issued	\$99,850,000	Project Costs (including architectural/engineering services)	\$99,493,670
Interest Earnings/ Bond Premium	\$2,904,833	Project Contingency or Interest During Construction	\$2,405,583
		Issuance Expenses (including attorney fees, printing costs, rating agency fees, financial advisor fees, underwriting fees and other miscellaneous expenses)	\$855,580
Total	\$102,754,833	Total	\$102,754,833

Projected Summary of Bond Issue Repayments

Principal payments over 20 years		Average Interest Rate	4.50%
Total Interest Cost to Maturity	\$60,445,875	Assessed Valuation (2025)	\$1,250,847,321
Average Annual Principal and Interest Payments			\$8,014,794
Portion of average annual principal and interest payments from Bond State Aid			\$0
Portion of average annual principal and interest payments from District funds			\$8,014,794

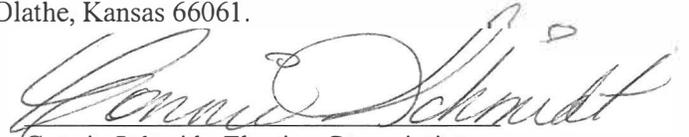
Average Annual Property Tax Mill Levy Rate for Principal and Interest Payments

November 2025 Bond and Interest Fund Mill Levy	15.382 Mills
Total (without any Bond State Aid) after Issuance of Proposed Bonds	15.382 Mills*
District Portion (with current level of Bond State Aid) after Issuance of Proposed Bonds	15.382 Mills*

*Represents the estimated future maximum annual property tax mill levy for the District's Bond and Interest Fund to provide for the payment of principal and interest on (i) previously issued general obligation bonds, and (ii) bonds authorized by the above proposition. The mill levy rate for the District's Bond and Interest Fund for November of 2025 was 15.382 mills, which mill levy is expected to decrease as previously issued general obligation bonds are paid.

The election officer conducting the election will be the Election Commissioner of Johnson County, Kansas, whose address is 2101 East Kansas City Road, Olathe, Kansas 66061.

DATED: January 09, 2026.



Connie Schmidt, Election Commissioner
Johnson County, Kansas

