



SCHOOL CONSTRUCTION LOAN APPLICATION

DEPARTMENT OF PUBLIC INSTRUCTION
SCHOOL FINANCE AND ORGANIZATION
SFN 52306 (6-13)

School District Dickinson Public Schools	Date of Application 08/11/2014
Mailing Address 444 4th St. W.	Contact Person Vince Reep
City Dickinson	Phone Number 701-456-0002
State ND Zip 58601	Fax Number 701-456-0035

The school district's construction project has been approved by the Superintendent of Public Instruction or the State Board of Public School Education, is estimated to cost in excess of \$1,000,000, and has an expected utilization of at least 30 years.

Has your school district received approval for this construction project within the last three years? Yes
What is the estimated cost of the project? \$65,000,000
Is the expected utilization of the project at least 30 years? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

What is your district's existing indebtedness? \$6,085,000
What is your district's total assessed value? \$1,169,900,646
What is your district's taxable valuation? \$109,692,186
The existing indebtedness is what percent of the district's assessed valuation? .52%
Does your school district intend to issue and sell evidences of indebtedness to finance the proposed construction or improvement of the project? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Does your district intend to finance the school construction loan for this project partly or solely from the district's allocation of oil and gas tax production tax in accordance with NDCC 57-51-15? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Please submit appropriate verification regarding bond issue.

Does your district have a bonding rate? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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If so, what date was it issued? 12/22/2011. Please include documentation of the bond rating. Aa3
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What other methods or sources of financing the construction project were considered? Please list and describe how each is being used if applicable. Also explain why other methods of financing were discarded. With a project of this size and financial amount, we only considering a bond referendum and school construction loans to finance.
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Please provide your best estimate as to when construction will begin. April-May 2015

The following information can be provided by simply enclosing a copy of the facility plan that your school district developed for school construction approval. Please update your facility plan where appropriate.

- Provide a description of the construction project for which the loan application is being made. (See school construction application on file with DPI)
- Provide past (5 years) current and projected (5 years) enrollment data for the district.
- Provide current bonded indebtedness, debt retirement schedules, and the total capital expenditures of the district.
- Provide past (5 years) and current taxable valuation of the district.
- Provide data of per pupil taxable valuation of the district for the last five years.
- Provide the current and projected operating expenses of the district including total expenditures of the districts.
- Provide data on current tax levies of the district.

I certify that the information contained in this application is true and correct to be best of my knowledge.

Date 9/4/2014

President's Signature

Please attach a copy of the board resolution authorizing this loan application. A memo listing loan closing requirements is attached for your information.