

**INITIAL RESOLUTION FOR
GENERAL OBLIGATION SCHOOL BUILDING BONDS**

BE IT RESOLVED by the School Board of Dickinson Public School District No. 1, Stark and Dunn Counties, North Dakota (the "**School District**"), that it is necessary and expedient for the School District to issue its general obligation school building bonds as hereafter described:

1. The maximum amount of bonds proposed to be issued is \$65,000,000.
2. The purpose for which the bonds are proposed to be issued is to provide funds, together with any other funds available, to construct and equip school buildings, including gymnasiums, to construct and equip additions to school buildings; to remodel, improve and equip school buildings; to purchase land and acquire property for school purposes; to make site improvements to school property and to construct, remodel, improve and equip co-curricular and athletic facilities; to include construction of a middle school.
3. The assessed valuation of all taxable property in the School District as defined in N.D.C.C. ' 21-03-01, is \$1,169,900,646 as last finally equalized for the year 2013.
4. The total amount of bonded indebtedness of the School District, all issued for school building purposes, is \$5,995,000.

Dated: July 14, 2014.

Kris Fehr, Board President

ATTEST:

Vince Reep, Assistant Superintendent

The motion for the adoption of the foregoing resolution was duly made by Member _____, seconded by Member _____, and upon vote being taken thereon, the following voted in favor: _____;
the following voted against the same: _____;
and the following were absent: _____;
whereupon said resolution was declared duly passed and adopted and was signed by the President and attested by the Business Manager.