

NOTICE OF BOND SALE

\$20,135,000

DICKINSON PUBLIC SCHOOL DISTRICT NO. 1
STARK AND DUNN COUNTIES, NORTH DAKOTA
GENERAL OBLIGATION SCHOOL BUILDING BONDS, SERIES 2016

NOTICE IS HEREBY GIVEN that Dickinson Public School District No. 1, Stark and Dunn Counties, North Dakota will receive bids at the office of Public Financial Management, Minneapolis, Minnesota, until 11:00 a.m., CT, on Monday, February 8, 2016, for the purchase of the above Bonds. The School Board will meet on Monday, February 8, 2016 to consider the bids.

The Bonds will be dated the date of closing, and will mature on August 1 in the years and amounts set forth below:

<u>Year</u>	<u>Amount</u>		<u>Year</u>	<u>Amount</u>		<u>Year</u>	<u>Amount</u>
2017	\$850,000		2024	\$1,100,000		2030	\$1,000,000
2018	\$1,100,000		2025	\$1,100,000		2031	\$1,000,000
2019	\$1,100,000		2026	\$1,000,000		2032	\$1,000,000
2020	\$1,100,000		2027	\$1,000,000		2033	\$1,000,000
2021	\$1,100,000		2028	\$1,000,000		2034	\$1,000,000
2022	\$1,100,000		2029	\$1,000,000		2035	\$1,485,000
2023	\$1,100,000						

Interest on the Bonds will be payable semiannually on each February 1 and August 1, commencing February 1, 2017. The Bonds maturing in 2025 and thereafter shall be callable at the option of the School District on August 1, 2024, and any date thereafter at a price equal to the principal amount thereof plus accrued interest. Bids may use a combination of serial and term bonds. One rate per maturity expressed in integral multiples of 1/20 or 1/8 of 1%, in non-descending order.

Bids must be at a price not less than \$19,933,650 (99.0%) plus accrued interest. The Bonds will not be designated as qualified tax-exempt obligations under Section 265 of the Internal Revenue Code. The Bonds will be general obligations of the School District for which the School District will pledge its full faith and credit and unlimited taxing power. The School District will participate in the North Dakota Credit Enhancement Program. Bids must be accompanied by a cashier's check or wire transfer in the amount of \$201,350 (1%).

Proceeds of the Bonds will be used to construct, remodel, improve and equip school buildings, to construct and equip a new middle school building and to pay costs incidental to such work and bond issuance. Legal opinion by Arntson Stewart Wegner PC, Bismarck, North Dakota.

The School District reserves the right to adjust the total issue size of the Bonds. The School District reserves the right to reject any and all bids, to waive any informality in any bid and to adjourn the sale. No bid may be altered or withdrawn after the time specified for opening.

Additional information concerning the offering may be obtained from the District's Financial Consultant, Public Financial Management, 800 Nicollet Mall, Suite 2710, Minneapolis, Minnesota 55402. (612) 371-3731.

Dated: January 11, 2016.

DICKINSON PUBLIC SCHOOL DISTRICT NO. 1
/s Vince Reep, Assistant Superintendent