

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

BE IT RESOLVED by the School Board of Oakes Public School District No. 41 of Dickey, Sargent, Ransom and LaMoure 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 \$6,300,000.
2. The purpose for which the bonds are proposed to be issued is to provide funds, together with any other funds available, to replace the existing high school heating, ventilation and air conditioning (HVAC) system, and update and expand the elementary school kitchen and related service areas, and to otherwise improve, renovate, update, construct and equip school property and make site improvements to school property.
3. The assessed valuation of all taxable property in the School District as defined in N.D.C.C. Section 21-03-01, is \$ _____ as last finally equalized for the year 2025.
4. The total amount of bonded indebtedness of the School District, all issued for school building purposes, is \$0.

Dated: March 17, 2026.

OAKES PUBLIC SCHOOL DISTRICT NO. 41

Attest:

Maria Heimbuch
President, School Board

Shannon Johnson
Business Manager

The governing body of the District acted on the foregoing resolution at a properly noticed meeting held in Oakes, North Dakota, on March 17, 2026, with the motion for adoption made by Brian Seyer and seconded by Patti Kelly, and the roll call vote on the motion was as follows:

"Aye" Kelly, Nagel, Rosendahl, Seyer, Heimbuch
"Nay" /
Absent /