

Note: the following language is to be added to the notice of election published for the June 9, 2026 school district election.

AND YOU ARE FURTHER NOTIFIED AS FOLLOWS:

That the School Board of the School District, by Resolution duly adopted on March 17, 2026, has resolved to submit the question as to whether the following Initial Resolution for the issuance of general obligation bonds adopted by the School Board of the School District on March 17, 2026, at a regular meeting of the School Board duly called and held, shall be approved:

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 \$262,183,046 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.

YOU ARE FURTHER NOTIFIED that the School District intends to issue the \$6,300,000 general obligation bonds resulting in an additional millage of 18.82 mills, equal to \$18.82 on each \$1,000 of taxable valuation for the first taxable year after all of the bonds are issued.