INITIAL RESOLUTION FOR
GENERAL OBLIGATION SCHOOL BUILDING BONDS

BE IT RESOLVED by the School Board of Bismarck Public School District No. 1 of Burleigh County, 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 $116,500,000.

2. The purpose for which the bonds are proposed to be issued is to provide funds, together with any other funds available, for Americans with Disabilities Act (ADA) compliance upgrades, to undertake facility improvements districtwide to address deferred maintenance and capital renewal needs including, but not limited to heating, ventilation, plumbing and electrical system upgrades, building envelope repairs and related infrastructure improvements, including entrances, elevators, restrooms, site circulation and other modifications necessary to improve equitable access to District facilities, together with related site work, equipment, furnishings, and incidental costs.

3. The assessed valuation of all taxable property in the School District as defined in N.D.C.C. Section 21-03-01, is $7,546,478,190 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 $96,711,166.

Dated: August 10, 2026.

BISMARCK PUBLIC SCHOOL DISTRICT NO. 1 **Attest:**

_____ _____
President, School Board Business Manager

The governing body of the District acted on the foregoing resolution at a properly noticed meeting held in Bismarck, North Dakota, on August 10, 2026, with the motion for adoption made by _____ and seconded by _____, and the roll call vote on the motion was as follows:

"Aye" _____

"Nay" _____

Absent _____