

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

**BE IT RESOLVED** by the School Board of Ellendale Public School District No. 40, Dickey 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 \$5,355,000.
2. The purpose for which the bonds are proposed to be issued is to provide funds, together with any other funds available, to construct an addition to the existing facility, and to otherwise improve, renovate, remodel, 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 \$237,227,821 as last finally equalized for the year 2024.
4. The total amount of bonded indebtedness of the School District, all issued for school building purposes, is \$340,000.

Dated: November 11, 2024.

**ELLENDALE PUBLIC SCHOOL DISTRICT NO. 40**

**Attest:**

  
Michele Thorpe, School Board President

  
Lana Norton, Business Manager

The governing body of the District acted on the foregoing resolution at a properly noticed meeting held in Ellendale, North Dakota, on November 11, 2024, with the motion for adoption made by Val Wagner and seconded by Cresta Miller, and the roll call vote on the motion was as follows:

"Aye" Michele Thorpe, Jeff Goehring, Cresta Miller, Kristi Gilbert and Val Wagner \_\_\_\_\_

"Nay" \_\_\_\_\_

Absent \_\_\_\_\_

Abstain \_\_\_\_\_