

INITIAL RESOLUTION FOR


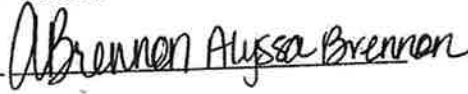
GENERAL OBLIGATION SCHOOL BUILDING BONDS

BE IT RESOLVED by the School Board of Surrey Public School District No. 41 of Ward and McHenry 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 \$5,800,000.
2. The purpose for which the bonds are proposed to be issued is to provide funds, together with any other funds available, to construct a classroom addition to the existing school building to replace portable classrooms and address the breezeway between portable classrooms and the main building which does not meet fire codes, 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 \$12,496,502 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 \$420,804.

Dated: March 16, 2026.

SURREY PUBLIC SCHOOL DISTRICT NO. 41 Attest:

 DAVID TYLER  Alyssa Brennan
President, School Board Business Manager

The governing body of the District acted on the foregoing resolution at a properly noticed meeting held in Surrey, North Dakota, on March 16, 2026, with the motion for adoption made by Tyler and seconded by Magnuson, and the roll call vote on the motion was as follows:

"Aye" Tyler, Magnuson, Atterton, Carlton

"Nay" _____

Absent Thiesen

RESOLUTION FOR SUBMISSION OF
SCHOOL CONSTRUCTION LOAN APPLICATION

WHEREAS, the School Board of Surrey Public School District No. 41, Ward and McHenry Counties, North Dakota (the "District"), has determined that it is necessary and expedient for the District to issue bonds to construct, update, improve and equip school buildings (the "Project"); and

WHEREAS, the District adopted an Initial Resolution on March 16, 2026, for the issuance of General Obligation School Building Bonds in an amount not exceeding \$5,800,000 to finance the Project; and

WHEREAS, a primary election will be held on June 9, 2026, at which time the District shall request that the qualified electors of the District approved the Initial Resolution and the issuance of General Obligation School Building Bonds.


NOW, THEREFORE, BE IT RESOLVED,

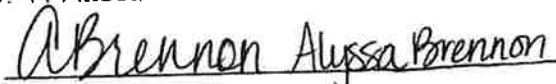
1. The District shall submit an application to the Department of Public Instruction for a State School Construction Loan pursuant to Chapter 15.1-36, N.D.C.C. to be paid from the tax levies authorized by Section 21-03-15, N.D.C.C. as necessary for such payment.

2. The Business Manager is directed to submit an application and take such action as may be necessary in connection with obtaining approval for a State School Construction Loan.

Dated: March 16, 2026.

SURREY PUBLIC SCHOOL DISTRICT NO. 41 Attest:

 DANIEL TYLER
President, School Board Business Manager

 Alyssa Brennan

The governing body of the District acted on the foregoing resolution at a properly noticed meeting held in Surrey, North Dakota, on March 16, 2026 with the motion for adoption made by Magnuson and seconded by Tyler, and the roll call vote on the motion was as follows:

"Aye"
Tyler, Magnuson, Atterton, Carlton

"Nay"
Thiesen