

NOTICE OF SPECIAL ELECTION

NOTICE IS HEREBY GIVEN that on Tuesday, December 12, 2017, a special election will be held in Hatton Eielson Public School District No. 7, Traill, Steele and Grand Forks Counties, North Dakota, for the purpose of submitting to the voters of the School District, the question of whether the following Initial Resolution for the issuance of general obligation bonds adopted by the School Board of the School District on October 10, 2017, at a regular meeting of the School Board duly called and held, shall be approved:

BE IT RESOLVED by the School Board of Hatton Eielson Public School District No. 7, Traill, Steele and Grand Forks Counties, North Dakota, that it is necessary and expedient for Hatton Eielson Public School District No. 7 (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 demolish school buildings constructed in 1908 and 1934, to construct and equip an addition including classrooms, kitchen, gymnasium, music room and administrative offices, and to otherwise renovate and improve school property.
3. The assessed valuation of all taxable property in the School District, as defined in Section 21-03-01, N.D.C.C., is \$83,509,251 as last finally equalized for the year 2016.
4. The School District has no outstanding general obligation indebtedness.

AND YOU ARE FURTHER NOTIFIED AS FOLLOWS:

That the School Board of the School District, by Resolution duly adopted on October 10, 2017, has resolved to submit the question of increasing the limit of indebtedness of the School District five percent (5%) on the assessed value of the taxable property of the School District beyond the five percent (5%) limit of indebtedness fixed by the Constitution, at the election of which notice is hereby given; that the election of which you are hereby notified is to be held for the further purpose of submitting to the electors of the School District, the question of whether or not the debt limit of the School District shall be increased five percent (5%) on the assessed value of the taxable property of the School District beyond the five percent (5%) limit of indebtedness now fixed by the Constitution.

AND YOU ARE FURTHER NOTIFIED AS FOLLOWS:

The School District, in compliance with Chapter 15.1-36 of the North Dakota Century Code, requested and received from the State Tax Commissioner the following information:

- A. If the bond issue is authorized, the estimated tax increase which would be applicable to a residential parcel valued at \$110,000, which is the average true and full value of a residential

parcel within the county in which the School District is headquartered (Traill County), is \$238.69 or 48.22 mills.

B. If the bond issue is authorized, the estimated tax increase which would be applicable to an acre of crop land valued at \$1,209, which is the average true and full value of an acre of crop land within the county in which the School District is headquartered (Traill County), is \$2.89 or 48.22 mills.

C. If the bond issue is authorized, the estimated tax increase which would be applicable to an acre of non-crop land valued at \$221, which is the average true and full value of an acre of non-crop land within the county in which the School District is headquartered (Traill County), is \$0.53 or 48.22 mills.

AND YOU ARE FURTHER NOTIFIED AS FOLLOWS:

That the polling place for holding said election will be as follows:

Hatton School, 503 4th Street, Hatton, ND 58240

And you are further notified that the polls of said election will be open at 9:00 A.M., Central Time, and will remain open continuously thereafter until 7:00 P.M., Central Time, of that day and that said election is to be held on Tuesday, December 12, 2017.

DATED: October 10, 2017.

BY ORDER OF THE SCHOOL BOARD OF HATTON EIELSON PUBLIC SCHOOL DISTRICT NO. 7, TRAILL, STEELE AND GRAND FORKS COUNTIES, NORTH DAKOTA.

/s/ Roxanne Phipps
Business Manager