

**INDEPENDENT SCHOOL
DISTRICT NO. 728
(ELK RIVER AREA
SCHOOLS)
STATE OF MINNESOTA
NOTICE OF INTENT
TO ISSUE FACILITIES
MAINTENANCE BONDS
TO FINANCE PROJECTS
INCLUDED IN THE
DISTRICT'S
TEN-YEAR FACILITY PLAN**

NOTICE IS HEREBY GIVEN that the School Board of Independent School District No. 728, State of Minnesota (the "District"), adopted a resolution (the "Resolution") on December 10, 2018, stating the intention of the School Board to issue general obligation facilities maintenance bonds (the "Bonds") in the total principal amount of not to exceed \$17,045,000 pursuant to Minnesota Statutes, Section 123B.595 and Chapter 475, as amended. The proceeds of the Bonds will be used to fund the costs of the following projects at various School District facilities as included in the District's approved ten-year facility plan and related financing costs:

- deferred maintenance projects at various school district facilities included in the District's ten-year facility plan approved by the Commissioner of Education

The total amount of District indebtedness as of February 1, 2019, will be \$190,740,000. If these proposed Bonds were issued after that date, the total indebtedness of the District at that time would be \$207,785,000.

Dated: December 10, 2018
BY ORDER OF THE SCHOOL BOARD

School District Clerk
Independent School District No. 728
(Elk River Area Schools)
State of Minnesota

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