



Bismarck Parks and Recreation District Administration Division

DATE: September 9, 2026

TO: Commissioners Gilbertson, Hanson, Herzog, Redmann, and President Jeske; Executive Director Dave Leker

FROM: Kathy Feist, Finance Director

SUBJECT: General Obligation Park Facilities Bonds, Series 2026 Bond Sale

In April 2026, the Park Board authorized the sale of General Obligation Bonds, Series 2026, for the purpose of funding the several parking lot improvements and related work. The initial resolution was published on April 22, 2026. The 60-day protest period allowed by North Dakota Century Code ended on June 21, 2026. No protests were received.

Included for your review is a copy of the Resolution Providing for the Sale of General Obligation Park Facilities Bonds, Series 2026, Notice of Bond Sale, and Certificate of Finance Director–No Protests Filed.

Sample motion: I move to approve the Resolution Providing for the Sale of General Obligation Park Facilities Bonds, Series 2026.

PARK DISTRICT OF THE CITY OF BISMARCK, NORTH DAKOTA

**RESOLUTION PROVIDING FOR THE SALE OF
GENERAL OBLIGATION PARK FACILITIES BONDS, SERIES 2026**

BE IT RESOLVED by the Board of Park Commissioners (the "Board") of the Park District of the City of Bismarck, North Dakota (the "Park District"), as follows:

Section 1. Initial Resolution. On April 16, 2026 the Board adopted an Initial Resolution for the issuance of up to \$6,000,000 General Obligation Park Facilities Bonds. Following publication and a sixty day protest period, the Finance Director has signed a certificate stating that no protests were filed against the issuance of General Obligation Park Facilities Bonds.

Section 2. Authorization. Pursuant to the provisions of N.D.C.C. Section 21-03-07(11), the Park District shall proceed to offer at public sale upon sealed bids its General Obligation Park Facilities Bonds, Series 2026, in the principal amount of not to exceed \$6,000,000 (the "Bonds"). This Board shall meet on October 15, 2026 to consider the bids and take such action regarding the Bonds as shall then be deemed necessary and expeditious.

Section 3. Sale of Bonds; Publication of Notice of Sale. Bids for the purchase of the Bonds will be received at the place, on the date, and at the time specified in the notice of bond sale. The Executive Director is hereby authorized and directed to cause notice of the sale of the Bonds to be published at least once in the official newspaper of the Park District not less than ten days or more than thirty days before the date of sale. The notice of sale shall be in substantially the form attached hereto.

Section 4. Official Statement. The Executive Director, in cooperation with Colliers Securities LLC, financial consultant to the Park District, is authorized and directed to prepare on behalf of the Park District an official statement to be distributed to potential purchasers of the Bonds. Such official statement shall contain the information deemed advisable and necessary to adequately describe the Park District and the security, terms and conditions of the Bonds. The official statement shall be examined and approved by the Executive Director prior to its distribution to potential purchasers.

Dated: September 17, 2026.

**PARK DISTRICT OF THE
CITY OF BISMARCK, NORTH DAKOTA**

Attest:

President, Board of Park Commissioners

Executive Director

The governing body of the Park District acted on the foregoing resolution at a properly noticed meeting held in Bismarck, North Dakota, on September 17, 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 _____

NOTICE OF BOND SALE

\$6,000,000*

PARK DISTRICT OF THE CITY OF BISMARCK, NORTH DAKOTA GENERAL OBLIGATION PARK FACILITIES BONDS, SERIES 2026

NOTICE IS HEREBY GIVEN that the Park District of the City of Bismarck, North Dakota will receive sealed bids at the office of Colliers Securities LLC, Bismarck, North Dakota, on Thursday, October 15, 2026, until 10:30 a.m., CT, for the purchase of the above Bonds. The Board of Park Commissioners will meet thereafter on the date of the bid opening to consider the bids. The Bonds will be dated October 29, 2026, and mature on May 1 in the years 2027 through 2036. Interest on the Bonds will be payable semiannually on May 1 and November 1 of each year, commencing May 1, 2027.

The Bonds maturing on May 1, 2032, and thereafter, will be subject to optional redemption on May 1, 2031, and any date thereafter at a price of par plus accrued interest to the redemption date. The Bonds shall be issued in accordance with and pursuant to Section 21-03-07(11), N.D.C.C. Principal of and interest on the Bonds are payable from the tax levy authorized by Section 21-03-15, N.D.C.C., which dedication shall continue in affect and may not be discontinued by the Park District until the principal and any accrued interest on the Bonds have been paid in full or defeased in accordance with the provisions of the authorizing resolution. The Bonds will be designated as qualified tax-exempt obligations under Section 265 of the Internal Revenue Code. The Bonds are payable as to principal and interest at Starion Bond Services, as Bond Registrar, Paying Agent and Transfer Agent. The Park District will pay the customary charges for the service.

Sealed bids of not less than \$5,940,000 (99% of Par) must be received prior to the time specified above for opening bids. A Good Faith Deposit in the form of a cashier's check or wire transfer in the amount of \$60,000 payable to the order of the Park District is required for each bid to be considered.

Proceeds of the Bonds will be used to construct park improvements at various Park District facilities. An opinion as to the tax-exempt nature of the interest on the Bonds will be provided by Arntson Stewart Wegner PC, Bismarck, North Dakota.

The Park District reserves the right to adjust the total issue size of the Bonds. The Park District reserves the right to reject any and all bids, to waive any informality in any bid and to adjourn the sale. No bid may be altered or withdrawn after the time specified for opening.

Additional information for bidders may be requested from and bidding forms will be distributed by Colliers Securities LLC, 120 North Third Street, Suite 125, Bismarck, North Dakota 58501. (701) 222-1617.

Dated: September 17, 2026.

PARK DISTRICT OF THE CITY
OF BISMARCK, NORTH DAKOTA
/s/ Dave Leker
Executive Director

*Subject to change.

**CERTIFICATE OF FINANCE DIRECTOR
NO PROTESTS FILED**

I, Kathy Feist, the duly appointed, qualified and acting Finance Director of the Park District of the City of Bismarck, North Dakota, hereby certify as follows:

That as appears by the Affidavit of Publication on file in the office of the undersigned Finance Director, the Initial Resolution for General Obligation Park Facilities Bonds was duly published on April 22, 2026, in *The Bismarck Tribune*, a newspaper of general circulation, printed and published in the City of Bismarck, North Dakota in accordance with Section 21-03-07(11) of the North Dakota Century Code.

I hereby certify that no property owners filed written protests with the undersigned Finance Director protesting against the issuance of General Obligation Park Facilities Bonds within 60 days after the publication of said Initial Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this June 30, 2026.



Finance Director