

BOND ISSUE PROPOSITION  
RESOLUTION NO. 338

A resolution of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, providing for the submission to the qualified electors of the District at a special election to be held therein on February 4, 1986, of a proposition to authorize the District to issue its general obligation bonds in an aggregate principal amount not to exceed \$37,950,000 or so much thereof as may be issued under the laws governing the indebtedness of school districts for the purpose of providing funds to acquire, construct, equip and make capital improvements to the facilities of the District.

WHEREAS, in order to provide the students of Everett School District No. 2, Snohomish County, Washington (the "District"), with necessary and adequate educational facilities, it is deemed necessary that the District acquire, construct, equip and make certain capital improvements to its facilities;

WHEREAS, the District lacks sufficient funds with which to make such improvements;

WHEREAS, in order to provide funds to pay all or part of the cost of making energy efficient improvements and additions to existing District facilities and making other capital improvements permitted by law, including erecting new schools and providing the necessary furniture, apparatus and equipment other than replacement equipment to the extent prohibited by law, and making major and minor structural changes and additions it is deemed necessary and advisable that the District issue and sell its general obligation bonds in an

aggregate principal amount not to exceed \$37,950,000 or so much thereof as may be issued under the laws of the State of Washington governing the limitation of indebtedness of school districts;

WHEREAS, the question whether the District may issue and sell all of such bonds for such purposes must be submitted to the qualified electors of the District for their ratification or rejection;

WHEREAS, the conditions hereinbefore set forth create an emergency which requires the holding of a special election in the District;

NOW, THEREFORE BE IT RESOLVED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, as follows:

Section 1. It is hereby found and declared that the welfare of the students and other inhabitants of the District requires the District to carry out the plans hereinafter provided at the time or times and in the order deemed most necessary and advisable by the Board of Directors of the District.

Section 2. The District shall make capital improvements to District facilities as provided by law, including by way of example and not of limitation and subject to Section 3 hereof, erect buildings (including new elementary schools and a new middle school and additions to the high schools), provide the necessary furniture, apparatus and equipment (provided,

however, that replacement equipment shall not be purchased from bond proceeds to the extent prohibited by law), improve energy efficiency, and make major and minor structural changes and additions, all as found necessary by the Board of Directors (collectively, the "Improvements").

Section 3. Pursuant to the authority granted by Chapter 28A.51, Revised Code of Washington, for the purpose of providing funds necessary to pay all or part of the cost of the Improvements, the District shall issue and sell, at one time or from time to time, its general obligation bonds in an aggregate principal amount not to exceed \$37,950,000 (the "Bonds"), or so much thereof as from time to time may be issued and sold under the laws of the State of Washington governing the limitation of indebtedness of school districts. A portion of the cost of the Improvements may be paid from moneys now in or to be paid into the District's Capital Projects Fund and from moneys which the District may now or later have on hand and available for such purposes, including possible State of Washington and United States grants of money.

The Bonds shall be sold in such amounts and at such time or times as deemed necessary and advisable by the Board of Directors and as permitted by law, shall bear interest at a rate not to exceed the maximum rate permitted by law at the time the Bonds are sold, and shall mature in such amounts and at such time or times within twenty years, but not less than

ten years, from the date of issuance as authorized by the Board of Directors of the District, as the Board of Directors deems to be in the best interest of the District, and all as provided by law. Both principal of and interest on the Bonds shall be payable out of annual tax levies to be made upon all taxable property within the District without limitation as to rate or amount, including levies in excess of the limitation provided in Section 2 of Article VII, as amended, of the Constitution of Washington State, the limitation applicable without the approval of District electors. The exact date, form, terms and maturities of the Bonds shall be hereafter fixed by resolution of the Board of Directors.

In the event the proceeds of the sale of the Bonds, plus any or all of the other moneys above described, are insufficient to make all the Improvements, the District shall use the available funds for paying the cost of those portions of the Improvements deemed most necessary and in the best interests of the District by the Board of Directors.

Section 4. It is hereby found and declared that an emergency exists requiring the submission of the proposition whether the District shall issue the Bonds to the qualified electors of the District for their ratification or rejection at a special election to be held therein on February 4, 1986. The Snohomish County Auditor as ex officio supervisor of elections

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is hereby requested also to find the existence of such emergency and to call and conduct such special election to be held within the District on such date and to submit to the qualified electors of the District the proposition hereinafter set forth. The Secretary of the Board of Directors is hereby authorized and directed to certify such proposition to the Snohomish County Auditor in the following form:

"PROPOSITION NO. 2

\$37,950,000

SCHOOL DISTRICT IMPROVEMENT BONDS

Shall Everett School District issue general obligation bonds in a principal amount up to \$37,950,000, maturing within twenty (but not less than ten) years of issuance, to erect schools and make major structural changes and additions and other capital improvements and make annual tax levies upon all taxable property within the District in excess of constitutional levy limitations applicable without electoral approval to pay principal and interest, as provided in Board Resolution No. 338?

Bonds . . . . . Yes ☒

Bonds . . . . . No ☐

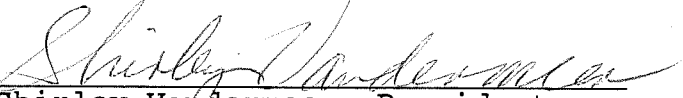
The Secretary of the Board of Directors is hereby authorized and directed to deliver a certified copy of this resolution to the Snohomish County Auditor at least 45 days prior to the date of the special election provided for herein.


ADOPTED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, at a special,

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open public meeting thereof, notice of which was given as  
required by law, held this 9th day of December, 1985.


EVERETT SCHOOL DISTRICT NO. 2  
SNOHOMISH COUNTY, WASHINGTON

By   
Shirley Vandermeer, President

  
Sue Cooper, Vice President

  
Robert Daoust, Member

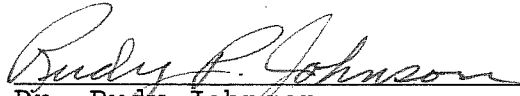
  
Charles Betts, Member

  
Earl Dutton, Member

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CERTIFICATION

I, Dr. Rudy Johnson, Secretary of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, do hereby certify that the foregoing constitutes a true and correct copy of Resolution No. 338 of such Board of Directors duly adopted at a special, open public meeting thereof held the 9th day of December, 1985.

  
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Dr. Rudy Johnson  
Secretary, Board of Directors