

RESOLUTION NO. 94

A RESOLUTION of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, providing for the submission of two propositions to the qualified electors of the district at a special election to be held therein on September 11, 1962; the first authorizing the issuance of general obligation bonds of the district in the principal sum of \$2,500,000.00 or so much thereof as may be issued under the laws governing the limitation of indebtedness of school districts; the second authorizing the levy of an excess tax of approximately ten mills to provide \$678,661.00 for the district's General Fund.

WHEREAS, the population of Everett School District No. 2, Snohomish County, Washington, has increased substantially in the past years and is continually increasing and therefore, in order to provide the children of the district with necessary and adequate educational facilities, it is deemed necessary that the district acquire, construct, equip and make certain repairs and capital improvements to its facilities; and

WHEREAS, in order to provide funds to pay part of the cost of said improvements it is deemed necessary and advisable that the district issue and sell its general obligation bonds in the principal sum of \$2,500,000.00 or so much thereof as may be issued under the laws of the State of Washington governing the limitation of indebtedness of school districts, and levy a tax of approximately ten mills to provide \$678,661.00 for the district's General Fund, such moneys to be used for the purpose of maintenance, repair, improvement, modernization and rehabilitation of existing school buildings, school facilities and equipment, and such levy to be made in 1962 for collection in 1963 upon all the taxable property within the district in excess of the annual millage limitation the district is permitted by law to levy without a vote of the people; and

WHEREAS, the Constitution and Laws of the State of Washington provide that the question of whether or not the district may issue and sell said bonds and levy such excess tax must be submitted to the qualified electors of the district for their ratification or rejection

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors

Everett School District No. 2, Snohomish County, Washington, as follows:

Section 1. It is hereby found and declared that the welfare of the children 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. That the District shall rehabilitate and modernize the Everett High School at 25th & Colby and other older schools; build additional class rooms where needed and equip the same; do necessary grading and paving and equip additional class rooms at the Cascade High School.

(a) That for the purpose of providing funds necessary to pay part of the cost of the above described improvements the district shall issue and sell its general obligation bonds in the principal sum of \$2,500,000.00, or so much thereof as may be issued and sold under the laws of the State of Washington, governing the limitation of indebtedness of school districts. The balance of the cost of said improvements shall be paid out of moneys now in or to be paid into the district's Building Fund, out of moneys which the district may now or later have on hand and available for such purposes and by expected State of Washington and United States grants of money.

(b) Said 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 of not to exceed 6% per annum, and shall mature in from two to twenty years from date of issue in such amounts as will as nearly as practicable, together with the interest on said bonds, be met by equal annual tax levies for the payment of the principal thereof and interest thereon. Both principal of and interest on said bonds shall be payable by annual tax levies to be made upon all the taxable property within the district,

without limitation as to rate or amount. The exact date, form, terms and maturities of said bonds shall be as hereafter fixed by resolution of the Board of Directors.

Section 3. That for the purpose of providing \$678,661.00 to pay part of the cost of maintenance, repair, improvement, modernization and rehabilitation of existing school buildings, school facilities and equipment, the district shall levy a tax of approximately ten mills for its General Fund upon all the taxable property within the district in excess of the annual millage limitation the district is permitted by law to levy without a vote of the people, such levy to be made in 1962 for collection in 1963.

Section 4. It is hereby found and declared that an emergency exists requiring the submission to the qualified electors of the district of the propositions of whether or not the district shall issue and sell said general obligation bonds and levy such excess tax for their ratification or rejection at a special election to be held thereon on September 11, 1962, in conjunction with the primary election to be held on the same date. Said propositions shall be in the following form:

PROPOSITION NO. 1

School District Improvement Bonds, \$2,500,000.00

Shall Everett School District No. 2, Snohomish County, Washington, issue its general obligation bonds in the principal sum of \$2,500,000.00 or so much thereof as may be issued and sold under the laws governing the limitation of indebtedness of school districts, such bonds to be payable both principal and interest out of annual tax levies to be made without limitation as to rate or amount, to bear interest at a rate of not to exceed 6% per annum and to mature in from two to twenty years from date of issue, for the purpose of providing funds to pay part of the cost of rehabilitation and modernizing the Everett High School at 25th and Colby and other older school buildings; building additional class rooms where needed and equipping same; doing

necessary grading and paving and equipping additional class rooms at the Cascade High School; all as more specifically provided in a resolution of the Board of Directors adopted the 18th day of June, 1962.

BONDS, YES ☐
BONDS, NO ☐

PROPOSITION NO. 2

Excess Levy for General Fund

Shall a tax of approximately 10 mills be levied for the district's General Fund upon all the taxable property within Everett School District No. 2, Snohomish County, Washington, in excess of the annual tax levy permitted the school district without a vote of the people, such levy to be made in 1962 for collection in 1963, for the purpose of providing \$678,661.00 to pay part of the cost of maintenance, repair, improvement, modernization and rehabilitation of existing school buildings, school facilities and equipment, all as more specifically provided in a resolution of the Board of Directors adopted on the 18th day of June, 1962.

YES ☐
NO ☐

The polling places and election officials for such special election shall be as later fixed and named by resolution of the Board of Directors. The polls at such special election shall be open from 8:00 o'clock A.M., to 8:00 o'clock P.M.

PASSED by the Board of Directors of Everett School District No. 2, Snohomish County, Washington, in regular meeting assembled this 18th day of June, 1962.

ATTEST:
O. N. Johnson
Secretary

EVERETT SCHOOL DISTRICT NO. 2
SNOHOMISH COUNTY, WASHINGTON.
By Stanley Mitchell
By Norval Emery
By Myrtle B. Ferrell
By E. Ross McLean
By K. E. Kravik