

RESOLUTION NO. 579

A RESOLUTION OF THE BOARD OF DIRECTORS OF EVERETT SCHOOL DISTRICT NO. 2, SNOHOMISH COUNTY, WASHINGTON, DESCRIBING CERTAIN CAPITAL IMPROVEMENTS TO BE MADE TO ITS EDUCATION FACILITIES; DECLARING THE ESTIMATED COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE ISSUANCE OF NOT TO EXCEED \$68,500,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS PAYABLE FROM AD VALOREM TAXES LEVIED AGAINST ALL THE TAXABLE PROPERTY WITHIN THE DISTRICT; PROVIDING FOR THE SUBMISSION OF THE PROPOSITION OF INCURRING SUCH INDEBTEDNESS TO THE QUALIFIED ELECTORS AT A SPECIAL ELECTION TO BE HELD ON TUESDAY, FEBRUARY 6, 1996; PROVIDING FOR THE NOTICE OF SUCH ELECTION; DECLARING AN EMERGENCY; REQUESTING THE SNOHOMISH COUNTY AUDITOR TO DECLARE AN EMERGENCY; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO

**EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington**

**GENERAL OBLIGATION BONDS, SERIES 1996
PRINCIPAL AMOUNT OF NOT TO EXCEED \$68,500,000**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EVERETT SCHOOL DISTRICT NO. 2, SNOHOMISH COUNTY, WASHINGTON, as follows:

WHEREAS, Everett School District No. 2, Snohomish County, Washington (the "District"), is a duly incorporated first-class school district operating under and by virtue of the Constitution and the laws of the State of Washington;

WHEREAS, certain capital improvements to the education facilities of the District are required to better serve the needs of the students of the District in order to provide the students attending and using the same with adequate, proper and safe education facilities;

WHEREAS, in order to provide funds to acquire, construct, equip and install such capital improvements, the Board of Directors of the District (the "Board") hereby deems it necessary and advisable that the District issue and sell its unlimited tax general obligation bonds in the principal amount of not to exceed \$68,500,000;

WHEREAS, RCW 28A.530.020 requires that a special election be called for the submission of a proposition to the qualified electors within said District for their ratification or rejection prior to incurring said bonded indebtedness; and

WHEREAS, the District will notify the Snohomish County Auditor, in compliance with chapter 29.13 RCW, of its intention to hold a special election on Tuesday, February 6, 1996, to submit the proposition of the issuance of unlimited tax general obligation bonds to the qualified electors of the District for their ratification or rejection;

NOW, THEREFORE, IT IS HEREBY FOUND, DETERMINED AND ORDERED, as follows:

Section 1: The Board hereby determines that the welfare of the residents and students of the District requires the acquisition, construction and installation of certain capital improvements and betterments to its education facilities, together with all necessary appurtenances, fixtures, and furnishings therefor, including technology improvements.

Section 2: The proposed capital improvements to be paid for with bond proceeds are as follows:

- (a) the construction of a new Elementary School No. 16;
- (b) the acquisition, construction and installation of capital improvements to modernize Evergreen Middle School;
- (c) the acquisition, construction and installation of ten additional classrooms for Evergreen Middle School;
- (d) the acquisition, construction and installation of capital improvements to modernize the Heating and Ventilation systems at Whittier and Silver Lake Elementary Schools;
- (e) the acquisition, construction and installation of improvements to modernize the mechanical system, electrical system and gymnasium floor at Eisenhower Middle School;
- (f) the acquisition, construction and installation of capital improvements to modernize Cascade High School;
- (g) the acquisition, construction and installation of a new gymnasium roof for Everett High School;
- (h) the acquisition, construction and installation of a new gymnasium floor for the Alternative High School;
- (i) the acquisition, construction and installation of athletic field improvements at 13 school sites;
- (j) the acquisition, construction and installation of baseball backstops at 13 school sites;
- (k) the acquisition, construction and installation of athletic field improvements at Everett Memorial Stadium, including artificial turf for the main football field;
- (l) the acquisition, construction and installation of a new roof for the Longfellow Building;
- (m) the acquisition, construction and installation of seismic upgrades to District facilities;
- (n) the acquisition and installation of all necessary appurtenances, equipment, fixtures and furnishings in the foregoing, including technology improvements, as deemed necessary by the Board;
- (o) the acquisition, construction and installation of all such other capital improvements deemed necessary by the Board; and

- (p) ancillary costs of engineering, architectural, construction management, attorneys' fees, costs of bond issuance, permits, accounting costs, easements and any other expenses or consultant fees incidental thereto, together with all necessary appurtenances, fixtures and furnishings thereto.

If in the opinion of the Board, the needs of the District change in a manner that results in a circumstance wherein any portion of the above-referenced capital improvements is not required, the Board retains the right not to acquire, construct and install such capital improvements and to reallocate the money originally contemplated therefor to other capital improvements deemed more necessary by the Board.

Section 3: The total estimated cost of the capital improvements specified in Section 2 above is hereby declared to be approximately \$68,500,000, which shall be paid from the proceeds of the sale, issuance and delivery of unlimited tax general obligation bonds in the principal amount of not to exceed \$68,500,000, if the proposition specified in Section 7 below is approved by the qualified electors of the District as required by the Constitution and laws of the State of Washington.

Section 4: In the event the State of Washington provides matching money to the District for capital improvements, such money shall be used to pay for those projects set forth in Section 2(a) through (p) and/or the following purposes:

- (a) the acquisition, construction, installation and equipping of facilities for unhoused students;
- (b) the acquisition, construction and installation of capital improvements to modernize the education facilities of the District;
- (c) the acquisition of real property for District purposes;
- (d) the acquisition and installation of a communications system expansion;
- (e) the acquisition, construction and installation of improvements to District athletic fields;
- (f) the acquisition and installation of all necessary appurtenances, equipment, fixtures and furnishings in the foregoing, including technology improvements, as deemed necessary by the Board; and
- (g) ancillary costs of engineering, architectural, construction management, attorneys' fees, costs of bond issuance, permits, accounting costs, easements and any other expenses or consultant fees incidental thereto.

In the event the District has other legally available money or there are matching funds or bond proceeds (or interest earnings thereon) remaining after the capital improvements set forth in Section 2(a) through (p) and Section 3(a) through (g) hereof have been completed or duly provided for, the Board retains the right to make additional capital improvements to the education facilities of the District as are deemed necessary and desirable by the Board.

Section 5: The bonds provided for in Section 3 hereof, if approved and issued, shall be sold in such amounts and at such time or times as deemed necessary and advisable by the Board and as permitted by law, shall bear interest at such rate or rates (not to exceed the maximum provided by law at the time such bonds are sold) and in such manner as the Board shall determine at the time the bonds are sold, and shall mature in such amounts as determined by the Board within a maximum term of not to exceed 20 years from the date of issue, but may mature at an earlier date or dates as authorized by the Board and as provided by law. Said bonds shall be unlimited tax general obligations of the District, and, unless paid from other sources, both principal thereof and interest thereon shall be payable out of annual tax levies to be made upon all the taxable property within the District without limitation as to rate or amount. The designation of the bonds may be changed to reflect the actual date of issuance. The exact date, form, terms and maturities of said bonds shall be hereafter fixed by resolution of the Board.

In the event the proceeds of the sale of said bonds and other legally available money, are insufficient to make all the capital improvements hereinbefore provided for, the District shall use the available money for paying the cost of those improvements for which bonds were approved and deemed most necessary and to be in the best interests of the District by the Board.

Section 6: A special election is hereby requested to be called, conducted and held within the District on Tuesday, February 6, 1996, for the purpose of submitting to the qualified electors of the District, for their ratification or rejection, the proposal to make the capital improvements specified in Section 2 above, to incur indebtedness and to issue general obligation bonds to finance said capital improvements, and to levy taxes in excess of the regular property tax levies to pay the principal of and interest on such bonds.

Section 7: The proposition to be certified to the Snohomish County Auditor by the Secretary of the Board shall be in substantially the following form:

PROPOSITION NO. 2

EVERETT SCHOOL DISTRICT NO. 2

GENERAL OBLIGATION BONDS, SERIES 1996 - \$68,500,000

TO ACQUIRE, CONSTRUCT, EQUIP AND INSTALL SCHOOL BUILDINGS, AND OTHER FACILITIES, AND TO IMPROVE THE DISTRICTS'S EXISTING EDUCATION FACILITIES, AND TO MAKE OTHER CAPITAL IMPROVEMENTS DEEMED NECESSARY BY THE BOARD, SHALL EVERETT SCHOOL DISTRICT NO. 2 ISSUE \$68,500,000 OF GENERAL OBLIGATION BONDS, MATURING WITHIN A MAXIMUM TERM OF 20 YEARS, AND SHALL ANNUAL PROPERTY TAX LEVIES IN EXCESS OF REGULAR PROPERTY TAX LEVIES BE AUTHORIZED TO REPAY SUCH BONDS, AS DESCRIBED IN RESOLUTION NO. 579.

BONDS YES _____

BONDS NO _____

Section 8: The special election will be held on Tuesday, February 6, 1996. Polls will be open from 7:00 o'clock A.M. and will remain open until 8:00 o'clock P.M., when they will close.

Section 9: The location of the polling places shall be as determined by the Snohomish County Auditor, as ex officio Supervisor of Elections for the District.

Section 10: In the event the proposition specified in Section 7 above is approved by the qualified electors of the District as required by the Constitution and laws of the State of Washington, there shall be levied and collected annual tax levies in an amount sufficient in each such year during the life of said bonds, and until the full payment of both principal thereof and interest thereon, as will produce levy proceeds sufficient in amount to fully pay currently maturing installments of principal of and interest on said bonds as each becomes due. Said tax levies will be in excess of the regular annual tax levies permitted by law without voter approval.

Section 11: The Board hereby finds and declares that an emergency exists, due to the need for capital improvements to the District's education facilities. Said emergency requires the District to conduct a special bond election and requires the submission to the qualified electors of the District, for their ratification or rejection at said special election, of the proposition as set forth above. The Secretary of the Board is hereby authorized and directed to deliver a copy of this resolution to the Snohomish County Auditor, as ex officio Supervisor of Elections for the District at least 45 days prior to the special election date.

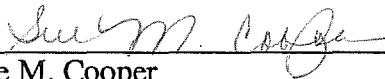
The Snohomish County Auditor, as ex officio Supervisor of Elections, is hereby requested to also find the existence of such emergency and to deem the same to exist and to call and conduct said special election on Tuesday, February 6, 1996, and to submit to the qualified electors of the District the proposition as set forth above.


Section 12: A Notice of Special Election, substantially in the form attached hereto as Exhibit "A," shall be published at least once, which publication shall take place not more than ten nor less than three days prior to the date of said election. Said publication shall be in a newspaper of general circulation within the District.

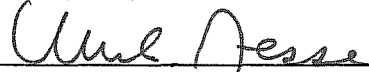
Section 13: This resolution shall take effect immediately upon adoption.

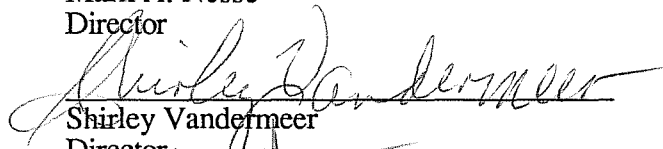
ADOPTED by the Board of Directors of Everett School District No. 2 at a regular meeting thereof, held on November 13, 1995.

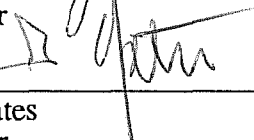
EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington


Sue M. Cooper
President

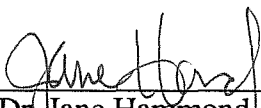

Paul Baldwin
Vice President


Mark A. Nesse
Director


Shirley Vandermeer
Director


Roy Yates
Director

ATTEST:


Dr. Jane Hammond
Secretary of the Board of Directors

[S E A L]

* * * * *

CERTIFICATE

I, Dr. Jane Hammond, Secretary of the Board of Directors of Everett School District No. 2, Snohomish County, Washington, hereby certify that the foregoing resolution is a full, true and correct copy of a resolution duly passed and adopted at a regular meeting of the Board of Directors of said District, duly held at the regular meeting place thereof on November 13, 1995, of which meeting all members of said Board had due notice, and at which a majority thereof was present; and that at said meeting said resolution was adopted by the following vote:

AYES, and in favor thereof, Directors: *Unanimous*

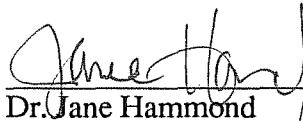
NAYS, Directors: *N/A*

ABSENT, Directors: *N/A*

ABSTAIN, Directors: *N/A*

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that said resolution is a full, true and correct copy of the original resolution adopted at said meeting; and that said resolution has not been amended, modified, or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand this 13 day of November, 1995.



Dr. Jane Hammond
Secretary of the Board of Directors

[S E A L]

EXHIBIT "A"

NOTICE OF SPECIAL ELECTION

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington

NOTICE IS HEREBY GIVEN that a special election will be held within Everett School District No. 2, Snohomish County, Washington (the "District"), on

TUESDAY, FEBRUARY 6, 1996

for the purpose of submitting to the qualified electors, for their ratification or rejection, the proposition of incurring a bonded indebtedness and issuing general obligation bonds for the purpose of paying for capital improvements to the District's existing facilities, all as more fully set forth in Resolution No. 579, adopted by the Board of Directors of the District on November 13, 1995.

The total estimated cost of acquiring, constructing, installing and equipping said capital improvements is hereby declared to be approximately \$68,500,000, which shall be paid from the proceeds of the sale, issuance and delivery of unlimited tax general obligation bonds in the principal amount of not to exceed \$68,500,000.

The proposition shall be in substantially the following form:

PROPOSITION NO. 2

EVERETT SCHOOL DISTRICT NO. 2

GENERAL OBLIGATION BONDS, SERIES 1996 - \$68,500,000

TO ACQUIRE, CONSTRUCT, EQUIP AND INSTALL SCHOOL BUILDINGS, AND OTHER FACILITIES, AND TO IMPROVE THE DISTRICTS'S EXISTING EDUCATION FACILITIES, AND TO MAKE OTHER CAPITAL IMPROVEMENTS DEEMED NECESSARY BY THE BOARD, SHALL EVERETT SCHOOL DISTRICT NO. 2 ISSUE \$68,500,000 OF GENERAL OBLIGATION BONDS, MATURING WITHIN A MAXIMUM TERM OF 20 YEARS, AND SHALL ANNUAL PROPERTY TAX LEVIES IN EXCESS OF REGULAR PROPERTY TAX LEVIES BE AUTHORIZED TO REPAY SUCH BONDS, AS DESCRIBED IN RESOLUTION NO. 579.

BONDS YES _____

BONDS NO _____

Said election will be held on Tuesday, February 6, 1996. Polls will be open from 7:00 o'clock A.M. and will remain open until 8:00 o'clock P.M., when they will close.

The location of the polling places shall be as follows:

Precinct

Location

Dated as of _____, 1995.

Snohomish County Auditor, as ex officio
Supervisor of Elections for Everett
School District No. 2

EXHIBIT "A"

**CERTIFICATE OF THE COUNTY AUDITOR
OF
SNOHOMISH COUNTY, WASHINGTON**

WHEREAS, the undersigned, as the duly elected, qualified and acting Auditor of Snohomish County, Washington, has jurisdiction of and is required by law to conduct all special elections for school districts within the County;

WHEREAS, the Board of Directors of Everett School District No. 2 (the "District") by Resolution No. 579, adopted on November 13, 1995, a certified copy of which has been delivered to the undersigned, has found that an emergency exists requiring the holding of a special election on Tuesday, February 6, 1996; and

WHEREAS, the District by said resolution has authorized and directed the undersigned to assume jurisdiction of and to conduct said special election within the District;

NOW, THEREFORE, it is hereby authorized and ordered as follows:

The undersigned concurs in the finding of an emergency and does hereby assume jurisdiction of the above-mentioned special election of Everett School District No. 2, Snohomish County, Washington, authorized and ordered by Resolution No. 579 of its Board of Directors, adopted on November 13, 1995, and will conduct said special election to be held on Tuesday, February 6, 1996.

DATED at Everett, Washington, this ____ day of _____, 1995.

Snohomish County Auditor, as ex officio
Supervisor of Elections for Everett
School District No. 2

**TO: The Snohomish County Auditor; as Ex officio Supervisor of Elections
for Everett School District No. 2, Snohomish County, Washington**

Pursuant to Resolution No. 579, adopted by the Board of Directors of Everett School District No. 2, Snohomish County, Washington (the "District"), at a regular meeting of said Board held on November 13, 1995, a copy of which resolution is attached hereto and by this reference made a part hereof, you are respectfully requested to submit the following proposition to the qualified electors of the District for their ratification or rejection, at a special election to be held on Tuesday, February 6, 1996.

The proposition shall be in substantially the following form:

PROPOSITION NO. 2

EVERETT SCHOOL DISTRICT NO. 2

GENERAL OBLIGATION BONDS, SERIES 1996 - \$68,500,000

TO ACQUIRE, CONSTRUCT, EQUIP AND INSTALL SCHOOL BUILDINGS, AND OTHER FACILITIES, AND TO IMPROVE THE DISTRICTS'S EXISTING EDUCATION FACILITIES, AND TO MAKE OTHER CAPITAL IMPROVEMENTS DEEMED NECESSARY BY THE BOARD, SHALL EVERETT SCHOOL DISTRICT NO. 2 ISSUE \$68,500,000 OF GENERAL OBLIGATION BONDS, MATURING WITHIN A MAXIMUM TERM OF 20 YEARS, AND SHALL ANNUAL PROPERTY TAX LEVIES IN EXCESS OF REGULAR PROPERTY TAX LEVIES BE AUTHORIZED TO REPAY SUCH BONDS, AS DESCRIBED IN RESOLUTION NO. 579.

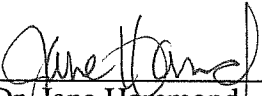
BONDS YES _____

BONDS NO _____

It is the opinion of the Board of Directors of the District that an emergency exists due to the need for capital improvements to the District's education facilities.

DATED as of November 13, 1995.

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington



Dr. Jane Hammond
Secretary of the Board of Directors