

RESOLUTION NO. 517

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 \$74,000,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS PAYABLE FROM AD VALOREM TAXES LEVIED AGAINST ALL OF 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 8, 1994; PROVIDING FOR THE NOTICE OF SUCH ELECTION; DECLARING AN EMERGENCY; REQUESTING THE AUDITOR OF SNOHOMISH COUNTY TO DECLARE AN EMERGENCY; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO

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

**GENERAL OBLIGATION BONDS, SERIES 1994
PRINCIPAL AMOUNT OF NOT TO EXCEED \$74,000,000**

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 one or more series of its unlimited tax general obligation bonds in the principal amount of not to exceed \$74,000,000;

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 Auditor of Snohomish County, Washington, in compliance with chapter 29.13 RCW, of its intention to hold a special election on Tuesday, February 8, 1994, 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, equipment, fixtures, and furnishings therefor, including technology improvements.

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

- (a) the acquisition, construction and installation of new school buildings, which shall include, but not be limited to, a new elementary school, additional classrooms, modernization projects and a maintenance and operations facility;
- (b) the acquisition, construction and installation of certain capital improvements to the District's existing education facilities, which shall include, but not be limited to, energy efficient improvements and major and minor structural changes and additions;
- (c) the acquisition and installation of all necessary appurtenances, equipment, fixtures and furnishings in the foregoing, including technology improvements;
- (d) the acquisition, construction and installation of such other capital improvements deemed necessary by the Board; and
- (e) ancillary costs of engineering, architectural, construction management, attorneys' fees, bond costs, 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 construct 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 acquiring, constructing, and installing said capital improvements is hereby declared to be approximately \$74,000,000, which shall be paid, if authorized and empowered by a three-fifths majority approving vote of the qualified electors of the District, by the issuance and sale of unlimited tax general obligation bonds in the principal amount of not to exceed \$74,000,000.

In the event there are bond proceeds (or interest earnings thereon) remaining after the capital improvements set forth in Section 2, subsections (a) through (e) above have been completed or duly provided for, the Board retains the right to make additional capital improvements to the facilities of the District as are deemed necessary and desirable by the Board.

Section 4: 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 of 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 interest of the District by the Board.

Section 5: A special election is hereby requested to be called, conducted and held within the District on Tuesday, February 8, 1994, for the purpose of submitting to the qualified electors of the District, for their ratification or rejection, the proposal to acquire, construct and install said capital improvements, incur indebtedness and 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 6: 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 1994 - \$74,000,000

TO ACQUIRE, CONSTRUCT AND INSTALL SCHOOL BUILDINGS AND OTHER FACILITIES AND TO IMPROVE THE DISTRICT'S EXISTING EDUCATION FACILITIES, AND TO MAKE OTHER CAPITAL IMPROVEMENTS DEEMED NECESSARY BY THE BOARD, SHALL EVERETT SCHOOL DISTRICT NO. 2 ISSUE \$74,000,000 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. 517?

INSTRUCTIONS TO VOTERS

To vote IN FAVOR OF the foregoing Proposition, mark a cross (X) in the "BONDS, YES" square.

To vote AGAINST the foregoing Proposition, mark a cross (X) in the "BONDS, NO" square.

BONDS, YES

☐

BONDS, NO

☐

Section 7: The special election will be held on Tuesday, February 8, 1994. 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 8: 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 9: In the event the proposition set forth above is approved by the legally required three-fifths majority of affirmative votes of the qualified electors of the District, 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.

Section 10: It is hereby found and declared 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 at the next election date, 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 election date.

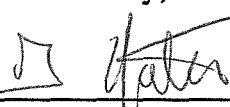
The Snohomish County Auditor, as ex officio Supervisor of Elections, is hereby requested to also find the existence of such emergency and to deem the same to exist and to call and conduct said special election on Tuesday, February 8, 1994, and to submit to the qualified electors of the District the proposition as set forth above.

Section 11: A Notice of Special Election in the form required by law 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.

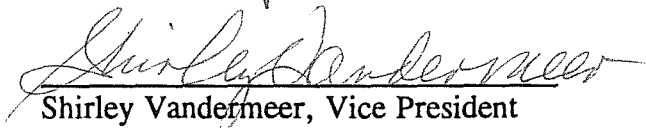
Section 12: This resolution shall take effect immediately upon adoption.

ADOPTED by the Board of Directors of Everett School District No. 2 at a special meeting thereof, held on November 29, 1993.


EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington



Roy Yates, President



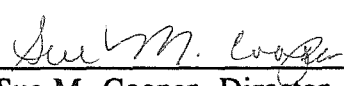
Shirley Vandermeer, Vice President



Paul Baldwin, Director

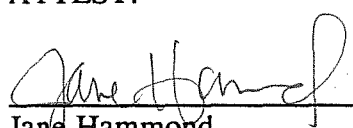


Mark A. Nesse, Director



Sue M. Cooper, Director

ATTEST:



Jane Hammond
Secretary of the Board of Directors

(S E A L)

* * * * *

CERTIFICATE

I, 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 special meeting of the Board of Directors of said District, duly held at Heatherwood Middle School on November 29, 1993, 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:

A YES, and in favor thereof, Directors: Unanimous


NAYS, Directors:

ABSENT, Directors:

ABSTAIN, Directors:

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 to this 29th day of November, 1993.



Jane Hammond
Secretary of the Board of Directors

(S E A L)

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

Pursuant to Resolution No. 517, adopted by the Board of Directors of Everett School District No. 2, Snohomish County, Washington (the "District"), at a special meeting of said Board held on November 29, 1993, 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 8, 1994.

The proposition shall be in substantially the following form:

PROPOSITION NO. 2

EVERETT SCHOOL DISTRICT NO. 2

GENERAL OBLIGATION BONDS, SERIES 1994 - \$74,000,000

TO ACQUIRE, CONSTRUCT AND INSTALL SCHOOL BUILDINGS AND OTHER FACILITIES AND TO IMPROVE THE DISTRICT'S EXISTING EDUCATION FACILITIES, AND TO MAKE OTHER CAPITAL IMPROVEMENTS DEEMED NECESSARY BY THE BOARD, SHALL EVERETT SCHOOL DISTRICT NO. 2 ISSUE \$74,000,000 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. 517?

INSTRUCTIONS TO VOTERS

To vote IN FAVOR OF the foregoing Proposition, mark a cross (X) in the "BONDS, YES" square.

To vote AGAINST the foregoing Proposition, mark a cross (X) in the "BONDS, NO" square.

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: November 29, 1993.

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington


A handwritten signature in cursive script, appearing to read "Jane Hammond", is written over a solid horizontal line.

Jane Hammond
Secretary of the Board of Directors

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington

GENERAL OBLIGATION BONDS, SERIES 1994
PRINCIPAL AMOUNT OF NOT TO EXCEED \$74,000,000

ACKNOWLEDGMENT OF NOTICE AND CONSENT TO SPECIAL MEETING

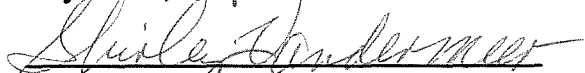
State of Washington)
) ss.
County of Snohomish)

We, the undersigned members of the Board of Directors of Everett School District No. 2 (the "Board") Snohomish County, Washington, do hereby severally acknowledge receipt of the Notice of Special Board Meeting, held on November 29, 1993, waive any and all irregularities, if any, in the notice and in the manner of service thereof upon us, and consent and agree to the holding of the special meeting at the time and place specified in this notice, and to the transaction of any and all business which may come before the meeting.

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington




Roy Yates, President



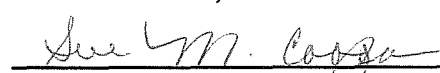
Shirley Vandermeer, Vice President



Paul Baldwin, Director

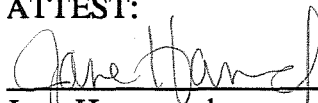


Mark A. Nesse, Director



Sue M. Cooper, Director

ATTEST:



Jane Hammond
Secretary of the Board of Directors

(S E A L)

EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington

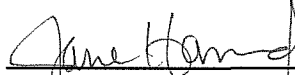
GENERAL OBLIGATION BONDS, SERIES 1994
PRINCIPAL AMOUNT OF NOT TO EXCEED \$74,000,000

AFFIDAVIT OF NOTICE OF SPECIAL MEETING

State of Washington)
) ss.
County of Snohomish)

I, Jane Hammond, Secretary of the Board of Directors of Everett School District No. 2 (the "Board") Snohomish County, Washington, do hereby certify that proper notice of the special Board meeting held on November 29, 1993, was given to all members of the Board by contacting each Board Member, personally or by written notice, and that a majority of the Board Members was present at said meeting.

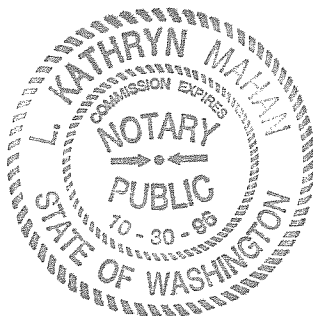
EVERETT SCHOOL DISTRICT NO. 2
Snohomish County, Washington



Jane Hammond

Secretary of the Board of Directors

SUBSCRIBED AND SWORN to before me this 29th day of November, 1993.





(Signature of Notary)



(Print or stamp name of Notary)

Notary Public in and for the State of,
Washington, residing at Snohomish, WA
My Commission Expires: 10-30-96