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CLARK COUNTY WASHINGTON

RESOLUTION COVER SHEET

This form MUST accompany each original or certified copy of the resolution. Contact person or persons should have the authority to approve change and to answer questions.

Name of District: Evergreen School District

District Address: 13501 NE 28th St., Vancouver, WA 98668-8910

Date of Election: February 13, 2018

Contact Person: Mike Merlino Title: Chief Operations Officer

Contact Phone Number: (360) 604-4020 Fax Number: (360) 604-4107

Contact Email: michael.merlino@evergreenps.org

2nd Contact Person: Gail Spolar Title: Director, Communications & Community Engagement

2nd Contact Phone Number: (360) 604-4088

2nd Contact Email: gail.spolar@evergreenps.org

Attorney for District: Faith Pettis

Attorney Phone Number: (260) 245-1700

Attorney Email Address: faithpettis@pacificallawgroup.com

Type of election (levy, bond, lid lift, etc.): Bond

Please state the pass/fail requirements for this measure (i.e. Simple Majority, 60% etc.) as determined by your legal counsel, together with applicable statutory references: 60% approval required. RCW 28A.530.010 and RCW 84.52.056 are applicable statutory references.

EVERGREEN SCHOOL DISTRICT NO. 114
CLARK COUNTY, WASHINGTON

GENERAL OBLIGATION BONDS

RESOLUTION NO. 5975

A RESOLUTION of the Board of Directors of Evergreen School District No. 114, Clark County, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on February 13, 2018, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$695,000,000, or so much thereof as may be issued under the laws governing the indebtedness of school districts, for the purpose of providing funds to construct, equip, renovate and make certain capital improvements to the facilities of the District and authorizing the Superintendent or Chief Operating Officer, Business and Support Services to submit a request for eligibility for the Washington State School District Credit Enhancement Program.

ADOPTED NOVEMBER 14, 2017

PREPARED BY:
PACIFICA LAW GROUP LLP
Seattle, Washington

RESOLUTION NO. 5975

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¹ This Table of Contents is not a part of the following resolution.

RESOLUTION NO. 5975

A RESOLUTION of the Board of Directors of Evergreen School District No. 114, Clark County, Washington, providing for the form of the ballot proposition and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on February 13, 2018, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$695,000,000, or so much thereof as may be issued under the laws governing the indebtedness of school districts, for the purpose of providing funds to construct, equip, renovate and make certain capital improvements to the facilities of the District and authorizing the Superintendent or Chief Operating Officer, Business and Support Services to submit a request for eligibility for the Washington State School District Credit Enhancement Program.

WHEREAS, improvements to school facilities are needed in Evergreen School District No. 114, Clark County, Washington (the "District"), to provide the students of the District with adequate, proper and safe educational facilities; and

WHEREAS, in order to provide part of the funds to enable the District to construct, equip, renovate and make such necessary capital improvements to its facilities, it is deemed necessary and advisable that the District issue and sell its unlimited tax levy general obligation bonds in the principal amount of \$695,000,000 (the "Bonds"); and

WHEREAS, the Constitution and laws of the State of Washington (including RCW 28A.530.010 and RCW 84.52.056) provide that the question of whether or not such Bonds may be issued and sold for such purposes and taxes levied to pay such Bonds must be submitted to the qualified electors of the District for their ratification or rejection; and

WHEREAS, in RCW ch. 39.98 (the "Credit Enhancement Act"), the State Legislature established a credit enhancement program (the "Program") for voter-approved school district general obligation bonds; and

WHEREAS, Section 39.98.040 of the Credit Enhancement Act authorizes the state treasurer to make a determination whether a school district is eligible for participation in the Program under rules adopted by the state finance committee; and

WHEREAS, if the proposition is approved, the District may elect to participate in the Program upon a determination that is cost-effective;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF EVERGREEN SCHOOL DISTRICT NO. 114, CLARK COUNTY, WASHINGTON, as follows:

Section 1. Findings. This Board of Directors (the "Board") hereby finds and declares that the best interest of the students and other inhabitants of the District require 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.

Section 2. Capital Improvements. The District shall make the following capital improvements (the "Improvements"):

- Construct and equip a new elementary school;
- Replace Sifton, Marion, Image, Burton and Ellsworth Elementary Schools;
- Replace Wy'East Middle School;
- Replace Mt. View and Legacy High School;
- Construct a new addition to Heritage High School;
- Replace the Administrative Services Center;
- Replace the 49th Street Academy;
- Construct and equip a new facility for special education transition students;
- Install turf fields at all four comprehensive District high schools; and

- Install technology and phone systems and make capital improvements District-wide.

The cost of all necessary architectural, engineering, and other consulting services, inspection and testing, administrative and relocation expenses, on and off-site utilities, site acquisition, related improvements and other costs incurred in connection with the making of the foregoing capital Improvements shall be deemed a part of the costs of such Improvements. Such Improvements shall be complete with all necessary furniture, equipment and appurtenances. In addition, capitalized interest as permitted by RCW 39.46.070 shall be deemed a part of the cost of such Improvements.

If available funds are sufficient from the proceeds of the Bonds authorized for the above purposes, and state or local circumstances require, the District shall use such funds to pay the principal of or interest on the Bonds or acquire, construct, equip and make other capital improvements to facilities of the District, all as the Board of Directors may determine, after holding a public hearing thereon pursuant to RCW 28A.530.020.

The District shall determine the application of available moneys as among the various Improvements set forth above so as to accomplish, as nearly as may be, all of the Improvements described or provided for in this section. The District shall determine the exact extent and specifications for construction of structures or other improvements.

If the Board shall determine that it has become impractical to accomplish any of such Improvements or portions thereof by reason of state or local circumstances, including changed conditions, incompatible development or costs substantially in excess of those estimated, the District shall not be required to accomplish such Improvements and may apply the Bond proceeds or any portion thereof to other portions of the Improvements, to other capital improvements or to payment of principal of or interest on the Bonds, as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

In the event that the proceeds of sale of the Bonds, plus any other moneys of the District legally available, are insufficient to accomplish all of the Improvements provided by this section,

the District shall use the available funds for paying the cost of those Improvements for which the Bonds were approved deemed by the Board most necessary and in the best interest of the District.

It is anticipated that the District may receive funds from the State of Washington pursuant to Chapter 28A.525 RCW in the estimated amount of up to \$95,000,000. The District intends to apply such state construction assistance funds to projects described in Section 2. The District may also use such state matching funds to make other capital improvements to facilities of the District which are not identified in Section 2, as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

Section 3. Authorization of Bonds. For the purpose of providing part of the funds necessary to pay the cost of the Improvements described in Section 2 hereof and/or to reimburse the District for such costs to the extent that the District funds have been used for such purposes, together with incidental costs and costs related to the sale and issuance of the Bonds, the District shall issue and sell its unlimited tax levy general obligation bonds in the principal amount of not to exceed \$695,000,000. The balance of the cost of such Improvements shall be paid out of any moneys which the District now has or may later have on hand which are legally available for such purposes, including mitigation fees, impact fees, and out of possible state or federal grants of money. None of the Bond proceeds shall be used for the replacement of equipment or for anything other than a capital purpose. Such Bonds shall be issued in an amount not exceeding the amount approved by the qualified electors of the District as required by the Constitution and laws of the State of Washington or exceeding the amount permitted by the Constitution and laws of the State of Washington.

Section 4. Details of Bonds. The Bonds provided for in Section 3 hereof shall be sold in such amounts and at such time or times as deemed necessary and advisable by this Board and as permitted by law, shall bear interest at a rate or rates 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 times within a maximum term of twenty-one (21) years from the date of issue, but may mature at an earlier

date or dates, as authorized by this Board and as provided by law. Said Bonds shall be 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 and in excess of any constitutional or statutory tax limitations. The exact date, form, terms and maturities of said Bonds shall be as hereafter fixed by resolution of the Board of Directors. After voter approval of the Bond proposition and in anticipation of the issuance of such Bonds, the District may issue short term obligations as authorized by Chapter 39.50 RCW. The proceeds of the Bonds may be used to redeem and retire short term obligations or to reimburse the District for expenditures previously made for such Improvements.

Section 5. Bond Election. It is hereby found and declared that the best interests of the District requires the submission to the qualified electors of the District the proposition of whether the District shall issue the Bonds at a special election to be held on February 13, 2018. The Clark County Auditor as *ex officio* supervisor of elections in Clark County, Washington is hereby requested to call and conduct the special election to be held within the District and to submit to the qualified electors of the District the propositions set forth below. The Secretary of the Board is hereby authorized and directed to certify the propositions to said officials in the following forms:

PROPOSITION NO. 42

EVERGREEN SCHOOL DISTRICT NO. 114
GENERAL OBLIGATION BONDS - \$695,000,000

The Board of Directors approved Resolution No. 5975 concerning Proposition #1² for bonds. Proposition #1² would authorize the District to replace five elementary schools, a middle school, a high school, and an administration center; construct a new elementary school, an alternative program campus and an addition to Heritage High; and make technology, safety and security upgrades, capital improvements and infrastructure upgrades district-wide; by issuing \$695,000,000 of general obligation bonds maturing within a 21 year maximum term; and to levy excess property taxes annually to repay the bonds.

Should Proposition #²~~1~~ be approved?

APPROVED?.....

REJECTED?.....

The Secretary of the Board of Directors is hereby authorized to deliver a certified copy of this resolution to the Clark County Auditor.

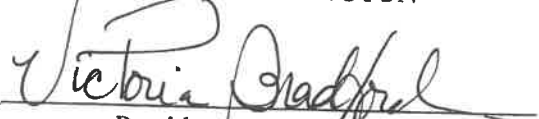
Section 6. Request for Eligibility for the Credit Enhancement Program. In preparation for the issuance and sale of the Bonds after approval by the voters, the Board of Directors hereby requests that the State Treasurer issue a certificate of eligibility in favor of the District for participation by the District in the Program with respect to the Bonds. The Superintendent and/or the Chief Operating Officer, Business and Support Services are hereby authorized and directed (following voter approval) to submit such applications, resolutions and certifications as shall be required by the State Treasurer in reviewing the District's request for participation.

Section 7. Severability. In the event that any provision of this resolution shall be held to be invalid, such invalidity shall not affect or invalidate any other provision of this resolution or the Bonds, but they shall be construed and enforced as if such invalid provision had not been contained herein; provided, however, that any provision which shall for any reason be held by reason of its extent to be invalid shall be deemed to be in effect to the extent permitted by law.

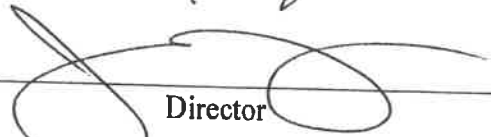
Section 8. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Directors of Evergreen School District No. 114, Clark County, Washington, at a regular meeting held this 14th day of November, 2017.

EVERGREEN SCHOOL DISTRICT NO. 114,
CLARK COUNTY, WASHINGTON



President and Director



Director



Director



Director

Director

ATTEST:



Secretary, Board of Directors


CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Evergreen School District No. 114, Clark County, Washington (the "District"), and keeper of the records of the Board of Directors (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 5975 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 14th day of November, 2017

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of said Resolution; that all other requirements and proceedings incident to the proper adoption of said Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 14th day of November, 2017.


Secretary, Board of Directors

OFFICIAL BALLOT
EVERGREEN SCHOOL DISTRICT NO. 114,
CLARK COUNTY, WASHINGTON
February 13, 2018

INSTRUCTIONS TO VOTERS: To vote in favor of the following proposition, place a cross (X) in the square opposite the word "APPROVED"; to vote against the following proposition, place a cross (X) in the square opposite the word "REJECTED."

PROPOSITION NO. 1

EVERGREEN SCHOOL DISTRICT NO. 114
GENERAL OBLIGATION BONDS - \$695,000,000

The Board of Directors approved Resolution No. 5975 concerning Proposition #1 for bonds. Proposition #1 would authorize the District to replace five elementary schools, a middle school, a high school, and an administration center; construct a new elementary school, an alternative program campus and an addition to Heritage High; and make technology, safety and security upgrades, capital improvements and infrastructure upgrades district-wide; by issuing \$695,000,000 of general obligation bonds maturing within a 21 year maximum term; and to levy excess property taxes annually to repay the bonds.

Should Proposition #1 be approved?

YES

NO

NOTICE

EVERGREEN SCHOOL DISTRICT NO. 114
CLARK COUNTY, WASHINGTON

February 13, 2018

NOTICE IS HEREBY GIVEN that on February 13, 2018, a special election will be held by mail ballot in the above-named school district for the submission to the qualified electors of said school district of the following proposition:

PROPOSITION NO. 1

EVERGREEN SCHOOL DISTRICT NO. 114
GENERAL OBLIGATION BONDS - \$695,000,000

The Board of Directors approved Resolution No. 5975 concerning Proposition #1 for bonds. Proposition #1 would authorize the District to replace five elementary schools, a middle school, a high school, and an administration center; construct a new elementary school, an alternative program campus and an addition to Heritage High; and make technology, safety and security upgrades, capital improvements and infrastructure upgrades district-wide; by issuing \$695,000,000 of general obligation bonds maturing within a 21 year maximum term; and to levy excess property taxes annually to repay the bonds.

Should Proposition #1 be approved?

APPROVED?.....

REJECTED?.....

Clark County Auditor

Evergreen Public Schools

Online Voters Guide Information

Explanatory Statement

Since its last bond measure in 2002, the Evergreen School District has made essential repairs to its 37 schools using general fund dollars. This bond would allow Evergreen to replace and modernize schools that are close to 60 years old and would leverage approximately \$95 million in state matching funds and \$12 million in local impact fees. Evergreen estimates that upon passage of this bond, bond and levy rates will drop from a levy rate of \$5.00 per \$1,000 of assessed value in 2017, to \$4.85 for 2018, and \$3.27 in 2019, when older bonds are paid off.

Suggested Pro/Yes statement contacts

Evergreen Citizens for Schools: evergreencitizensforschools@gmail.com

Evergreen Citizens for Schools Co-chairs:

Christie BrownSilva: christiebrownsilva@gmail.com

Tanisha Harris: neshalynn@hotmail.com

Suggested Con/No statement contacts

Stephanie Turlay: bsturlay@comcast.net