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Prop. 10 & 11

CLARK CO. ELECTIONS  
FEB 13 2024 AM 11:48

## 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: Ridgefield School District No. 122

District Address: 510 Pioneer Street, Ridgefield, WA 98642

Date of Election: April 23, 2024

Contact Person: Chris Griffith Title: Interim Superintendent

Contact Phone Number: 360-619-1304 Fax Number: 360-619-1397

Contact Email: chris.griffith@ridgefieldsd.org

2<sup>nd</sup> Contact Person: Paula McCoy Title: Director of Business Services

2<sup>nd</sup> Contact Phone Number: 360-619-1307

2<sup>nd</sup> Contact Email: paula.mccoy@ridgefieldsd.org

Attorney for District: Pacifica Law Group LLP, Seattle, WA

Attorney Phone Number: 206-245-1700 or 206-245-1715

Attorney Email Address: faith.pettis@pacificalawgroup.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%; Washington State

Constitution: Article VII, Sec 2(b)

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RIDGEFIELD SCHOOL DISTRICT NO. 122  
CLARK COUNTY, WASHINGTON

GENERAL OBLIGATION BONDS

RESOLUTION NO. 2023-2024-001

A RESOLUTION of the Board of Directors of the Ridgefield School District No. 122, Clark County, Washington, providing for the forms of the ballot propositions and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on April 23, 2024, of (1) a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$70,000,000, and (2) a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$120,000,000, or so much thereof as may be issued under the laws governing the indebtedness of school districts, for the purpose of providing funds to acquire, construct, equip, renovate, expand and make certain capital improvements to the facilities of the District and authorizing the submission of a request for eligibility for the Washington State School District Credit Enhancement Program.

ADOPTED JANUARY 23, 2024

PREPARED BY:  
PACIFICA LAW GROUP LLP  
Seattle, Washington

RESOLUTION NO. 2023-2024-001

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<sup>1</sup> This Table of Contents is not a part of the following resolution.

RESOLUTION NO. 2023-2024-001

A RESOLUTION of the Board of Directors of the Ridgefield School District No. 122, Clark County, Washington, providing for the forms of the ballot propositions and specifying certain other details concerning submission to the qualified electors of the District at a special election to be held therein on April 23, 2024, of (1) a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$70,000,000, and (2) a proposition for the issuance of its general obligation bonds in the aggregate principal amount of not to exceed \$120,000,000, or so much thereof as may be issued under the laws governing the indebtedness of school districts, for the purpose of providing funds to acquire, construct, equip, renovate, expand and make certain capital improvements to the facilities of the District and authorizing the submission of a request for eligibility for the Washington State School District Credit Enhancement Program.

WHEREAS, school facilities in Ridgefield School District No. 122, Clark County, Washington (the “District”) require capital improvements to provide the District’s students with an adequate, proper and safe educational environment; and

WHEREAS, to provide part of the funds the District needs to acquire, construct, equip, renovate, expand and make such capital improvements, the Board of Directors of the District (the “Board”) deems it necessary and advisable that the District issue and sell unlimited tax general obligation bonds in the aggregate principal amount of not to exceed \$190,000,000 (the “Bonds”); and

WHEREAS, the Constitution and laws of the State of Washington (the “State”), including RCW 28A.530.010 and RCW 84.52.056, require the District to submit to its qualified electors for their ratification or rejection the question of whether the District may issue and sell bonds for such purposes and levy taxes to pay the bonds; and

WHEREAS, to provide the qualified electors of the District with the alternative of approving the issuance of such Bonds in an amount less than the \$190,000,000 deemed

necessary and advisable by the Board, the Board has determined that the District will submit concurrent propositions to voters at the April 23, 2024 election: (1) a proposition authorizing the issuance of Bonds in the aggregate principal amount of not to exceed \$70,000,000 (“Proposition 1”), and (2) subject to approval of Proposition 1, a proposition authorizing the issuance of Bonds in the additional aggregate principal amount of not to exceed \$120,000,000 (“Proposition 2,” and together with Proposition 1, the “Propositions”).

WHEREAS, in chapter 39.98 RCW (the “Credit Enhancement Act”), the State Legislature established a credit enhancement program (the “Credit Enhancement 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 determine whether a school district is eligible to participate in the Credit Enhancement Program under rules adopted by the State Finance Committee; and

WHEREAS, if District voters approve one or both of the Propositions, the District may elect to participate in the Credit Enhancement Program upon determining that such participation is cost-effective;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF RIDGEFIELD SCHOOL DISTRICT NO. 122, CLARK COUNTY, WASHINGTON, as follows:

Section 1. Findings. The Board hereby finds and declares that the best interests of the District’s students and other residents require the District to carry out the plans hereinafter provided at the time or times and in the order the Board deems most necessary and advisable.

Section 2. Capital Improvements. If voters approve Proposition 1 only, as provided for herein, the District shall undertake the following capital improvements (each, an “Improvement,” and collectively, the “Prop. 1 Improvements”):

- Complete the construction and equipping of a new elementary school;
- Construct and equip additions to Ridgefield High School consisting of general education and Career, College and Technical Education (“CCTE”) classrooms; and
- Repair and upgrade roofing and replace rooftop mechanical equipment at Ridgefield High School, South Ridge and Union Ridge Elementary Schools.

If, and only if, voters approve Proposition 1 and also approve Proposition 2, the District shall undertake the following capital improvements in addition to the Prop. 1 Improvements listed above (each an “Improvement,” and collectively with the Prop. 1 Improvements, “All Improvements”):

- Construct and equip a new intermediate/middle school;
- Construct and equip a new wrestling room and locker room addition, and renovate the existing locker room, at Ridgefield High School;
- Resurface the track and field at Ridgefield High School;
- Upgrade band room acoustics at Ridgefield High School; and
- Update and expand playgrounds at South Ridge and Union Ridge Elementary Schools.

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 Prop. 1 Improvements or All Improvements (as applicable) shall be deemed a part of

the costs of such Improvements and shall include the reimbursement of the District's General Fund for expenditures incurred prior to the issuance of Bonds, consistent with Treasury Regulations Section 1.103-8(a)(5) and Section 1.150-2. Such Improvements shall be complete with all necessary furniture, equipment and appurtenances. In addition, capitalized interest shall be deemed a part of the cost of such Improvements, as permitted by RCW 39.46.070.

If available funds are sufficient from the proceeds of 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 the District's facilities, all as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

Subject to the foregoing, the District shall determine the application of available moneys as among the various Prop. 1 Improvements or All Improvements set forth above (as applicable) so as to accomplish, as nearly as may be, all of such Improvements as 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 the sale of the Bonds, plus any other moneys of the District legally available, are insufficient to accomplish all of the Prop. 1 Improvements or All Improvements provided by this section (as applicable), the District shall use the available funds to pay the costs of such Improvements as the Board deems most necessary and in the best interest of the District.

The District anticipates receiving approximately \$11,700,000 in State Construction Assistance Program (“SCAP”) funds pursuant to chapter 28A.525 RCW. The District intends to apply such funds to the Prop. 1 Improvements or All Improvements described in this Section 2 (as applicable). Should the District fund these Improvements from other sources, including but not limited to proceeds of the Bonds, or should the District receive more than the estimated amount of SCAP funds, the District may use SCAP funds to make other capital improvements to District facilities as the Board may determine after holding a public hearing thereon pursuant to RCW 28A.530.020.

Section 3. Authorization of Bonds. If voters approve both Propositions, the District will issue and sell the Bonds in the principal amount of not to exceed \$190,000,000, for the purpose of providing part of the funds necessary to pay the cost of All Improvements described in Section 2 hereof. If District voters approve Proposition 1 only, the District will issue and sell the Bonds in the principal amount of not to exceed \$70,000,000, for the purpose of providing part of the funds necessary to pay the cost of the Prop. 1 Improvements described in Section 2 hereof. The District may also use proceeds of any such Bonds to reimburse the District for such costs of Improvements to the extent the District has applied its funds to such purposes, together with incidental costs and costs related to the sale and issuance of the Bonds. The District shall pay the balance of the costs of All Improvements or the Prop 1. Improvements (as applicable) out of any



moneys the District now has or may later have on hand that are legally available for such purposes, including mitigation fees, impact fees, and State or federal grants. None of the Bond proceeds shall be used for the replacement of equipment or for a non-capital purpose. The District shall issue the Bonds in an amount not exceeding the amount approved by the qualified electors of the District as required by the Constitution and State law, or exceeding the amount the Constitution and State law permit.

Section 4. Details of Bonds. The District shall sell the Bonds provided for in Section 3 in such amounts and at such time or times as the Board deems necessary and advisable and as the law permits. The Bonds 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 their issue, but may mature at an earlier date or dates, as authorized by this Board and as provided by law. The 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 Board shall adopt a resolution hereafter fixing the exact date, form, terms and maturities of the Bonds.

After voter approval of one or both Propositions, and in anticipation of the issuance of the Bonds, the District may issue short term obligations as authorized and provided by chapter 39.50 RCW. The District may use the proceeds of the Bonds to redeem and retire such short term obligations, or to reimburse the District for prior expenditures for such Improvements.

Section 5. Bond Election. The Board hereby finds and declares that the best interests of the District require submission of the Propositions to the District's qualified electors at a special

election to be held on April 23, 2024. The Board hereby requests that the Clark County Auditor (the “Auditor”) as *ex officio* supervisor of elections in Clark County, Washington, assume jurisdiction of, call and conduct a special election to be held within the District, and submit to the qualified electors of the District the Propositions set forth below.

The Board hereby authorizes and directs the Secretary of the Board (the “Secretary”) to certify the Propositions to the Auditor in the following forms:

PROPOSITION NO. 1

RIDGEFIELD SCHOOL DISTRICT NO. 122  
GENERAL OBLIGATION BONDS - \$70,000,000

The Board of Directors approved Resolution #2023-2024-001 concerning this proposition for bonds. This Proposition #1 would authorize the District to complete the construction of a new elementary school; construct an addition to Ridgefield High School with new general and vocational education classrooms; and repair roofing and replace rooftop mechanical systems at Ridgefield High School and District elementary schools by issuing \$70,000,000 of general obligation bonds maturing within 21 years, and levying excess property taxes annually to repay the bonds, as described in Resolution #2023-2024-001.

Should this proposition be approved?

YES .....

NO .....

\* \* \*

PROPOSITION NO. 2

RIDGEFIELD SCHOOL DISTRICT NO. 122  
GENERAL OBLIGATION BONDS - \$120,000,000

The Board of Directors approved Resolution #2023-2024-001 concerning additional bonds for consideration only if Proposition #1 is approved. If Proposition #1 is approved by voters, approval of this Proposition #2 would authorize the District to construct a new intermediate/middle school campus and new wrestling and locker room additions and upgrades to Ridgefield High School; resurface the track and field and upgrade band room acoustics at Ridgefield High School; and update elementary school playgrounds by issuing an additional \$120,000,000 of general obligation bonds maturing within 21 years, and levying excess property taxes annually to repay the bonds, as described in Resolution #2023-2024-001.

Should this proposition be approved?

YES .....

NO .....

The Board hereby authorizes and directs the Secretary to deliver a certified copy of this resolution to the Auditor no later than February 23, 2024, and to perform such other duties as are necessary or required by law to submit the Propositions to voters.

Section 6. Ballot Title Notices. The Board hereby designates the following as the individuals to whom the Auditor shall provide notice of the exact language of the ballot titles, as required by RCW 29A.36.080: (a) the Secretary and Acting District Superintendent (Chris Griffith), telephone: (360) 619-1304; email: [chris.griffith@ridgefieldsd.org](mailto:chris.griffith@ridgefieldsd.org), and (b) the District’s Bond Counsel, Pacifica Law Group LLP (Faith Pettis), telephone: (206) 245-1700; email: [faith.pettis@pacificallawgroup.com](mailto:faith.pettis@pacificallawgroup.com). The Board authorizes the Secretary to approve

changes to the ballot titles, if any, as the Auditor or Clark County Prosecuting Attorney deems necessary.

Section 7. Request for Eligibility for the Credit Enhancement Program. In preparation for the issuance and sale of the Bonds, the Board hereby requests that the State Treasurer issue a certificate of eligibility in favor of the District for participation by the District in the Credit Enhancement Program with respect to the Bonds. The Board hereby authorizes the Secretary and the District's Executive Director of Business Services, following voter approval, to submit such applications, resolutions and certifications as the State Treasurer shall require in reviewing the District's request for participation.

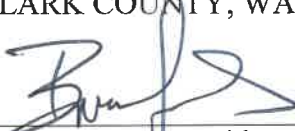
Section 8. Authorizations and Ratification. The Board authorizes and directs the President of the Board, the Secretary, and the Executive Director of Business Services to take such actions and to execute such documents as in their judgment may be necessary or desirable to effectuate the provisions of this resolution, and to perform such other duties as are necessary or required by law to submit the Propositions to the District's voters at the aforesaid special election for their approval or rejection. The Board hereby ratifies and confirms all actions of the District or its staff or officers taken prior to the effective date of this resolution and consistent with the objectives and terms of this resolution.

Section 9. 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 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 to be invalid shall be deemed to be in effect to the extent permitted by law.

Section 10. Effective Date. This resolution shall become effective immediately upon its adoption.

ADOPTED by the Board of Directors of Ridgefield School District No. 122, Clark County, Washington, at a regular meeting held this 23rd day of January, 2024.

RIDGEFIELD SCHOOL DISTRICT NO. 122,  
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 Ridgefield School District No. 122, 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. 2023-2024-001 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 23rd day of January, 2024.

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 the Resolution; that all other requirements and proceedings incident to the proper adoption of the 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 23<sup>rd</sup> day of January, 2024.



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Secretary, Board of Directors