

**RESOLUTION NO. 17-17**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, DESCRIBING CERTAIN CAPITAL IMPROVEMENTS TO BE MADE TO THE DISTRICT'S EDUCATION FACILITIES; DECLARING THE ESTIMATED COST OF SUCH IMPROVEMENTS; PROVIDING FOR THE ISSUANCE OF \$114,500,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS PAYABLE FROM AD VALOREM TAXES LEVIED AGAINST ALL TAXABLE PROPERTY WITHIN THE DISTRICT; PROVIDING FOR THE SUBMISSION OF THE PROPOSITION OF INCURRING SUCH INDEBTEDNESS TO THE QUALIFIED ELECTORS WITHIN THE DISTRICT AT A SPECIAL ELECTION TO BE HELD ON TUESDAY, FEBRUARY 13, 2018; PROVIDING FOR THE NOTICE OF SUCH ELECTION; AUTHORIZING THE SUPERINTENDENT TO SUBMIT A REQUEST FOR ELIGIBILITY FOR THE STATE OF WASHINGTON'S SCHOOL BOND GUARANTEE PROGRAM; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO**

**MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington**

**UNLIMITED TAX GENERAL OBLIGATION BONDS  
PRINCIPAL AMOUNT OF \$114,500,000**

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MEAD SCHOOL DISTRICT NO. 354, SPOKANE COUNTY, WASHINGTON, as follows:

WHEREAS, Mead School District No. 354, Spokane County, Washington (the "District"), is a first-class school district duly organized and existing under and by virtue of the Constitution and the laws of the state of Washington (the "State");

WHEREAS, the Board of Directors of the District (the "Board") has determined that certain capital improvements to the education facilities of the District are required to better serve the needs of the students of the District;

WHEREAS, in order to provide funds to plan, acquire, design, construct, equip and install such capital improvements, 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 \$114,500,000 (the "Bonds") to pay a portion of the costs of the Project (as defined in Section 2 below), all pursuant to the provisions of chapters 28A.530 and 39.46 RCW;

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

WHEREAS, the District will notify the Spokane County Auditor, as ex officio Supervisor of Elections for the District, in compliance with chapter 29A.04 and 29A.40 RCW, of its intention to hold a special election on Tuesday, February 13, 2018, to submit the proposition of the issuance of the Bonds to the qualified electors of the District for their approval or rejection;

WHEREAS, chapter 39.98 RCW was enacted for the purpose of establishing a credit enhancement program (the "Program") for voter-approved school district general obligation bonds;

WHEREAS, RCW 39.98.040 authorizes the State Treasurer to make a determination that a school district is eligible for participation in the Program under rules adopted by the State Finance Committee; and

WHEREAS, to the extent the Program demonstrates substantial savings to the taxpayers of the District, the District wishes to participate in the Program;

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

**Section 1:** The Board hereby determines that the best interest of the residents and students of the District requires the planning, acquisition, design, 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 (the "Project") to be paid for with the Bond proceeds are as follows:

- (a) acquisition, construction and installation of a new middle school;
- (b) acquisition, construction and installation of a new elementary school;
- (c) acquisition, construction and installation of a performing arts and athletic venue/stadium and site development at the old Mead Middle School site;
- (d) acquisition, construction and installation of a new Transportation Co-op;
- (e) acquisition, construction and installation of a new maintenance building;
- (f) installation of new play structure safety mats at six elementary schools;
- (g) career and technical education upgrades;
- (h) installation of synthetic wood floor at Meadow Ridge Elementary School;
- (i) construction and installation of a new roof at Prairie View Elementary School;
- (j) construction and installation of new windows at Mount Spokane High School;

(k) installation of new carpet at Mead High School, Mount Spokane High School and Colbert Elementary School;

(l) land purchase for the expansion of the District for future schools;

(m) acquisition and installation of all necessary appurtenances, equipment, fixtures and furnishings of the foregoing, including technology improvements, as deemed necessary by the Board;

(n) acquisition, construction and installation of all such other capital improvements deemed necessary by the Board; and

(o) ancillary costs of planning, 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.

Such capital improvements and betterments described in this Section 2, which do not include the replacement of equipment, are to be more fully described in the plans and specifications to be prepared by the District's architects and engineers and to be filed with the District. The District will consider and may, if it is more cost effective resulting in a savings to the taxpayers of the District, construct new capital improvements to the education facilities of the District in lieu of renovations to such facilities.

**Section 3:** 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 or in the best interests of the District, 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 to the District's education facilities deemed more necessary by the Board, or to deposit such money into the District's Debt Service Fund to make debt service payments on the Bonds outstanding or to call and redeem a portion of the Bonds prior to maturity; provided, any change in use of Bond proceeds shall be in the form and manner required by law.

**Section 4:** The total estimated cost of the capital improvements program adopted by the Board is hereby declared to be approximately \$114,500,000 which shall be paid, if authorized and empowered by the three-fifths (3/5) 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 \$114,500,000.

**Section 5:** In the event the District has other legally available money or there are Bond proceeds (or interest earnings thereon) remaining after the capital improvements set forth in Section 2 above 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, or to deposit such money into the District's Debt Service Fund to make debt service payments on the Bonds outstanding or to call and redeem a portion of the Bonds prior to maturity.

**Section 6:** In the event the Bond proceeds are insufficient to make all of the capital improvements set forth in Section 2 above, the District shall use the available money to pay the cost of such improvements set forth in Section 2 above deemed most necessary and to be in the best interest of the District by the Board.

**Section 7:** The Bonds, if approved and issued, shall be sold in such amounts and at such time or times as deemed necessary and advisable by the Board all as permitted by law. The Bonds shall bear interest at such rate or rates not to exceed the maximum provided by law at the time they are sold. The Bonds shall mature in such amounts and at such time or times within a maximum term of 20 years from their date of issue but may mature at an earlier date or dates, as authorized by the Board and provided by law. The 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 property tax levies to be made upon all 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 issue. The exact date, form, terms and maturities of the Bonds shall be hereafter fixed by resolution of the Board.

**Section 8:** A special election is hereby requested to be called, conducted and held within the District on Tuesday, February 13, 2018, for the purpose of submitting to the qualified electors of the District, for their approval or rejection, the District's proposal to make the capital improvements specified in Section 2 above; to incur indebtedness; to issue the Bonds to finance such capital improvements; and to levy taxes in excess of the regular property tax levies to pay the principal of and interest on the Bonds.

**Section 9:** The Spokane County Auditor is hereby authorized and directed to call and conduct the February 13, 2018, election pursuant to applicable law as now codified, or as may be hereafter amended.

**Section 10:** Pursuant to RCW 29A.36.071, as amended, the Spokane County Prosecuting Attorney is requested to prepare the concise description of the proposition for the ballot title substantially in the following form:

PROPOSITION NO. 1  
MEAD SCHOOL DISTRICT NO. 354  
CAPITAL IMPROVEMENT AND SCHOOL CONSTRUCTION GENERAL  
OBLIGATION BONDS - \$114,500,000

The Board of Directors of Mead School District No. 354 adopted Resolution No. 17-17 concerning a proposition to finance capital improvements to its facilities. This proposition would authorize the District to construct a new middle school, a new elementary school, a new transportation co-op, a new maintenance building, a new performing arts and athletic venue/stadium and site development at the old Mead Middle School site, purchase of land and other capital improvements for District-wide purposes; issue \$114,500,000 of general obligation bonds maturing within 20 years; and levy annual excess property tax levies to pay such bonds, as provided in Resolution No. 17-17. Should this proposition be:

APPROVED:

REJECTED:

**Section 11:** Such election will be conducted by mail ballot. The procedures and forms to conduct such election by mail ballot shall be prescribed by the Spokane County Auditor in accordance with chapter 29A.40 RCW and chapter 434-250 WAC.

**Section 12:** In the event the Project is approved at such special election, pursuant to RCW 39.36.020 and Article VII, Section 2(b) of the State Constitution, there shall be levied and collected annual tax levies in an amount sufficient in each such year during the life of the Bonds, and until the full payment of both principal thereof and interest thereon, as will provide levy proceeds sufficient in amount to fully pay currently maturing installments of principal of and interest on the Bonds as such becomes due. Such tax levies will be in excess of the regular annual tax levies permitted by law.

**Section 13:** The Spokane County Auditor shall prepare the notice of special election which shall be published at least once, which publication shall take place not more than fifteen days nor less than five days prior to the mail-in registration deadline. Such publication shall be in a newspaper of general circulation within the District and in accordance with RCW 29A.52.355.

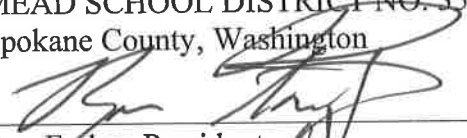
**Section 14:** The Secretary to the Board is hereby directed to deliver a certified copy of this resolution to the Spokane County Auditor, as ex officio Supervisor of Elections for the District, at least 60 days before the date of the special election.

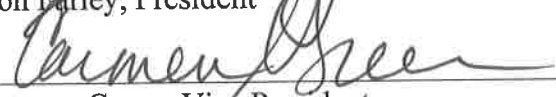
**Section 15:** The Board hereby requests that the State Treasurer issue a certificate of eligibility in favor of the District for participation by the District in the Program with respect to the Bonds. The Secretary to the Board is hereby authorized and directed to submit such applications, resolutions and certifications as shall be required by the State Treasurer in reviewing the District's request for participation.

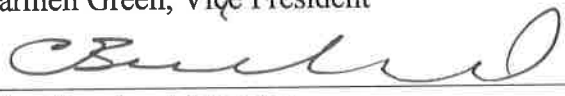
**Section 16:** This resolution shall take effect immediately upon adoption.

ADOPTED by the Board of Directors of Mead School District No. 354, Spokane County, Washington, at a regular meeting thereof, held on the 13<sup>th</sup> day of November, 2017.

MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington

  
\_\_\_\_\_  
Ron Farley, President

  
\_\_\_\_\_  
Carmen Green, Vice President

  
\_\_\_\_\_  
Chad Burchard, Director

  
\_\_\_\_\_  
Denny Denholm, Director

  
\_\_\_\_\_  
Bob Olson, Director

ATTEST:

  
\_\_\_\_\_  
Dr. Thomas J. Rockefeller  
Secretary to the Board of Directors

( S E A L )



Received - Spokane *RHC*

NOV 14 2017

County Elections

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**CERTIFICATE**

I, Dr. Thomas J. Rockefeller, Secretary to the Board of Directors of Mead School District No. 354, Spokane 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 such District, duly held at the regular meeting place thereof on November 13, 2017, of which meeting all members of such Board had due notice and at which a majority thereof was present; and that at such meeting, such resolution was adopted by the following vote:

AYES, and in favor thereof, Directors: 5

NAYS, Directors: 0

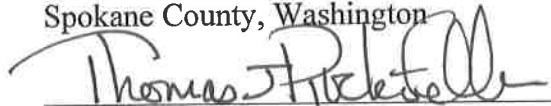
ABSENT, Directors: 0

ABSTAIN, Directors: 0

I further certify that I have carefully compared the same with the original resolution on file and of record in my office; that such resolution is a full, true and correct copy of the original resolution adopted at such meeting; and that such 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 and seal this 13<sup>th</sup> day of November, 2017.

MEAD SCHOOL DISTRICT NO. 354  
Spokane County, Washington

  
\_\_\_\_\_  
Dr. Thomas J. Rockefeller  
Secretary to the Board of Directors

(SEAL)



Received - Spokane RHC  
NOV 14 2017  
County Elections

**TO: The Spokane County Auditor, as ex officio Supervisor of Elections for Mead School District No. 354, Spokane County, Washington**

Pursuant to Resolution No. 17-17, adopted by the Board of Directors of Mead School District No. 354, Spokane County, Washington (the "Board"), at a regular meeting of the Board held on November 13, 2017, 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 Mead School District No. 354, Spokane County, Washington (the "District") for their approval or rejection, at a special election to be held on Tuesday, February 13, 2018.

The proposition shall be in substantially the following form:

PROPOSITION NO. 1

MEAD SCHOOL DISTRICT NO. 354

CAPITAL IMPROVEMENT AND SCHOOL CONSTRUCTION GENERAL  
OBLIGATION BONDS - \$114,500,000

The Board of Directors of Mead School District No. 354 adopted Resolution No. 17-17 concerning a proposition to finance capital improvements to its facilities. This proposition would authorize the District to construct a new middle school, a new elementary school, a new transportation co-op, a new maintenance building, a new performing arts and athletic venue/stadium and site development at the old Mead Middle School site, purchase of land and other capital improvements for District-wide purposes; issue \$114,500,000 of general obligation bonds maturing within 20 years; and levy annual excess property tax levies to pay such bonds, as provided in Resolution No. 17-17. Should this proposition be:

APPROVED:

REJECTED:

The special election shall be conducted by mail ballot; and the procedures and forms to conduct the special election by mail ballot shall be prescribed by the Spokane County Auditor in accordance with chapter 29A.40 RCW and chapter 434-250 WAC.

DATED as of November 13, 2017.

Received - Spokane *RJH*

NOV 14 2017

County Elections



MEAD SCHOOL DISTRICT NO. 354 Spokane  
County, Washington

Dr. Thomas J. Rockefeller  
Secretary to the Board of Directors