

ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
ISLAND COUNTY, WASHINGTON

GENERAL OBLIGATION BONDS

RESOLUTION NO. 17-06

A RESOLUTION of the Board of Fire Commissioners of Island County Fire Protection District No. 5, Island 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 November 7, 2017, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of \$7,376,000, or so much thereof as may be issued under the laws governing the indebtedness of fire districts, for the purpose of providing funds for the expansion and upgrade of the District headquarters and the acquisition of new fire engines.

ADOPTED July 13, 2017

PREPARED BY:

K&L GATES LLP
Seattle, Washington

ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
RESOLUTION NO. 17-06

TABLE OF CONTENTS*

	<u>Page</u>
Recitals.....	1
Section 1. Findings.....	1
Section 2. Capital Improvements.....	2
Section 3. Authorization of Bonds.....	2
Section 4. Details of Bonds.....	3
Section 5. Election.....	3
Section 6. Notices Relating to Ballot Title.....	4
Section 7. Severability.....	4
Section 8. Effective Date.....	5

* This table of contents and the cover page are not a part of this resolution; they are included for convenience of the reader only.

RESOLUTION NO. 17-06

A RESOLUTION of the Board of Fire Commissioners of Island County Fire Protection District No. 5, Island 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 November 7, 2017, of a proposition for the issuance of its general obligation bonds in the aggregate principal amount of \$7,376,000, or so much thereof as may be issued under the laws governing the indebtedness of fire districts, for the purpose of providing funds for the expansion and upgrade of District headquarters and the acquisition of new fire engines.

WHEREAS, the Island County Fire Protection District No. 5, Island County, Washington (the "District") has plans to renovate and expand the headquarters fire station and acquire three new fire engines (hereinafter further defined as the "Project"); and

WHEREAS, in order to provide all or a part of the funds to enable the District to undertake the Project, it is deemed necessary and advisable that the District issue and sell its unlimited tax general obligation bonds to provide funds for such purposes; and

WHEREAS, the Constitution and laws of the State of Washington provide that the question of whether or not such bonds may be issued and sold for such purposes must be submitted to the qualified electors of the District for their ratification or rejection;

NOW, THEREFORE, THE BOARD OF FIRE COMMISSIONERS OF THE ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5, ISLAND COUNTY, WASHINGTON DOES RESOLVE, as follows:

Section 1. Findings. This Board of Fire Commissioners (the "Board") hereby finds and declares that the best interest of the residents and property owners 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 plan and renovate the Headquarters fire station facility located on East Race Road and acquire three new fire engines for the benefit of the District (the “Project”).

The cost of all necessary planning, architectural, engineering, and other consulting services, inspection and testing, administrative and relocation expenses, on and off-site utilities, 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 the Project. Such improvements shall include all necessary furniture, equipment and appurtenances, including computers and other technology equipment.

If available funds are sufficient from the proceeds of bonds authorized for the above purposes, and state or local circumstances require, the District may also undertake additional capital improvements, all as the Board may determine.

Section 3. Authorization of Bonds. For the purpose of providing all or a part of the funds necessary to pay the cost of the Project, together with incidental costs and costs related to the sale and issuance of the bonds, the District shall issue and sell its unlimited tax general obligation bonds in the principal amount of not to exceed \$7,376,000. The balance of the cost of the Project shall be paid out of any money which the District now has or may later have on hand which are legally available for such purposes. None of said bond proceeds shall be used for the replacement of equipment or for any 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 (20) years from 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 (including original issue discount) 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. 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 and provided by Chapter 39.50 RCW.

Section 5. Election. It is hereby found and declared that the best interests of the District requires the submission to the qualified electors of the District of the proposition of whether the District shall issue the Bonds at a special election to be held on November 7, 2017. The Island County Auditor, as *ex officio* supervisor of elections, is hereby requested also to call and conduct the special election to be held within the District and to submit to the qualified electors of the District the proposition set forth below. The Secretary of the Board is hereby authorized and directed to certify the proposition to said officials in the following form:

PROPOSITION NO. 1
ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
(CENTRAL WHIDBEY ISLAND FIRE & RESCUE)

GENERAL OBLIGATION BONDS - \$7,376,000

The Board of Fire Commissioners of Island County Fire Protection District No. 5 adopted Resolution No. 17-06 concerning this proposition for bonds. This proposition would authorize the District to plan and construct renovations to and expansion of the headquarters fire station facility and to acquire three new fire engines; to issue \$7,376,000 of general obligation bonds maturing within a maximum of twenty years, and to collect excess property taxes annually to repay the bonds, as provided in Resolution No. 17-06. Should this proposition be:

APPROVED.....

REJECTED

The Secretary of the Board of Fire Commissioners is hereby authorized to deliver a certified copy of this resolution to the Island County Auditor.

Section 6. Notices relating to Ballot Title. For purposes of receiving notice of the exact language of the ballot title required by RCW 29A.36.080, the Board hereby designates the (a) Fire Chief of the District (Ed Hartin), telephone: 360.678.3602; fax: 360.678.4615; email: ehartin@cwfire.org, and (b) bond counsel, K&L Gates LLP (Cynthia Weed), telephone: 206.370.7801; fax: 206.623.7022; email: cynthia.weed@klgates.com, as the individuals to whom the Island County Auditor shall provide such notice. The Secretary of the Board is authorized to approve changes to the ballot title, if any, deemed necessary by the Island County Auditor or the Island County Prosecuting Attorney.

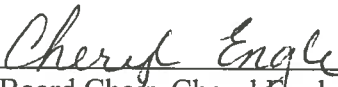
Section 7. Severability. In the event that any provision of this resolution shall be held to be invalid, such invalidity shall not affect or invalidate any other provision of this resolution or the Bonds, but they shall be construed and enforced as if such invalid provision had not been contained herein; 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 Fire Commissioners of Island County Fire Protection District No. 5, Island County, Washington, at a regular meeting held this 13th day of July, 2017.

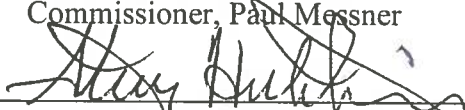
ISLAND COUNTY FIRE PROTECTION
DISTRICT NO. 5, ISLAND COUNTY,
WASHINGTON



Board Chair, Cheryl Engle



Commissioner, Paul Messner



Commissioner, Steve Hutchinson

ATTEST:



Secretary of the Board of Fire Commissioners

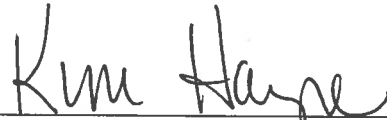
CERTIFICATE

I, the undersigned, Secretary of the Board of Fire Commissioners of Island County Fire Protection District No. 5, Island County, Washington (the "District"), and keeper of the records of the Board of Fire Commissioners (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 17-06 of the Board (herein called the "Resolution"), duly adopted at a regular meeting thereof held on the 13th day of July, 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 13th day of July, 2017.



Secretary of the Board of Fire
Commissioners

OFFICIAL BALLOT

ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
ISLAND COUNTY, WASHINGTON

November 7, 2017

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

ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
(CENTRAL WHIDBEY ISLAND FIRE & RESCUE)

GENERAL OBLIGATION BONDS - \$7,376,000

The Board of Fire Commissioners of Island County Fire Protection District No. 5 adopted Resolution No. 17-06 concerning this proposition for bonds. This proposition would authorize the District to plan and construct renovations to and expansion of the headquarters fire station facility and to acquire three new fire engines; to issue \$7,376,000 of general obligation bonds maturing within a maximum of twenty years, and to collect excess property taxes annually to repay the bonds, as provided in Resolution No. 17-06. Should this proposition be:

APPROVED.....

REJECTED.....

NOTICE OF SPECIAL ELECTION

ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
ISLAND COUNTY, WASHINGTON

November 7, 2017

NOTICE IS HEREBY GIVEN that on Tuesday, November 7, 2017, a special election will be held in the above-named fire protection district for the submission to the qualified electors of said fire protection district of the following proposition:

PROPOSITION NO. 1
ISLAND COUNTY FIRE PROTECTION DISTRICT NO. 5
(CENTRAL WHIDBEY ISLAND FIRE & RESCUE)
GENERAL OBLIGATION BONDS - \$7,376,000

The Board of Fire Commissioners of Island County Fire Protection District No. 5 adopted Resolution No. 17-06 concerning this proposition for bonds. This proposition would authorize the District to plan and construct renovations to and expansion of the headquarters fire station facility and to acquire three new fire engines; to issue \$7,376,000 of general obligation bonds maturing within a maximum of twenty years, and to collect excess property taxes annually to repay the bonds, as provided in Resolution No. 17-06. Should this proposition be:

APPROVED.....
REJECTED.....

Island County Auditor

