

KING COUNTY FIRE PROTECTION DISTRICT NO 50
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RESOLUTION NO. 15-01

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF KING COUNTY FIRE PROTECTION DISTRICT #50, MAKING A FINDING; PROVIDING FOR THE SUBMISSION TO THE REGISTERED VOTERS OF THE DISTRICT AT A SPECIAL ELECTION TO BE HELD ON AUGUST 04, 2015, OF A PROPOSITION AUTHORIZING THE DISTRICT TO INCUR INDEBTEDNESS AND TO ISSUE NOT MORE THAN \$690,000 OF ITS GENERAL OBLIGATION BONDS MATURING WITHIN 20 YEARS FOR THE PURPOSE OF OBTAINING FUNDS TO PAY PART OR ALL OF THE COST OF FIRE STATION CONSTRUCTION OR IMPROVEMENTS AND FIREFIGHTER SAFETY EQUIPMENT UPGRADES AND TO LEVY ANNUAL EXCESS PROPERTY TAXES TO PAY AND RETIRE SUCH BONDS.

WHEREAS, the Board of Commissioners (the "Board") of King County Fire Protection District No. 50, King County, Washington (the "District"), finds that it is in the best interest of the District and its residents to improve or construct fire stations and facilities; upgrade and acquire fire trucks, ambulances, lifesaving, and firefighter safety and other equipment; modernize technology infrastructure for emergency response and basic life support

WHEREAS, in order to obtain funds to pay the cost of accomplishing such construction and equipping project (the "Project"), the Board find it necessary, proper and advisable that the District incur indebtedness, issue not more than \$690,000 of its general obligation bonds maturing in 20 years, and levy annual excess property taxes to pay and retire such bonds; and

WHEREAS, by law the proposition of whether the District may incur such indebtedness and issue such bonds for such purposes must be submitted to the registered voters of the District for their approval or rejection;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
COMMISSIONERS OF KING COUNTY FIRE PROTECTION
DISTRICT NO. 50, KING COUNTY, WASHINGTON, as follows:

Section 1. Finding. The Board hereby finds that it is in the best interests of the citizens of the District that the District undertakes the Project.

Section 2. Estimated Costs of Project. The Board estimates that the capital cost of the Project, including the cost of selling and issuing the bonds authorized by this Resolution, will be approximately \$690,000.

Section 3. Proposal to Issue Bonds. Subject to the approval of the registered voters of the District, the Board hereby authorizes the incurrence of indebtedness and issuance of not more than \$690,000 of its general obligation bonds (the "Bonds") for the purpose of obtaining funds to pay capital costs of the Project.

The term "capital costs," as used in the previous paragraph, shall be construed consistently with the term "capital purpose" in Article VII, Section 2(b) of the Washington Constitution and RCW 84.52.056, but, subject thereto, may include the cost of (a) property acquisition, including leasing and acquiring purchase options, (b) engineering, design, demolition and other site preparation, and (c) planning, financial, legal and other services lawfully incurred incident to accomplishing the Project and its financing, including the incidental costs and costs related to the sale and issuance of the Bond; provided, however, the term "capital cost" shall not include maintenance, operation or cost for replacement of equipment.

The Bonds shall bear such date or dates; shall mature at such time or times not to exceed 20 years from the date of issuance thereof; shall be issued in such denominations; shall bear such terms, conditions and covenants; shall be in such form; shall bear interest at such fixed or variable rate or rates; shall bear redemption and registration privileges; and shall be sold in such manner, at such time or times, in such amounts and at such a price or prices as the Board shall hereafter determine by resolution. The Bonds may be issued in one or more series, either separately or in combination with other authorized general obligation bonds of the District.

The Bonds shall be general obligations of the District and, unless paid from other sources, both the principal thereof and the interest thereon shall be payable from annual property tax levies, if authorized by the registered voters as provided in Section 5 of this resolution, upon all taxable property within the District in excess of all regular property tax levies, without limitation as to rate or amount.

Section 4. Short Term Obligations. Subject to the approval by registered voters of the District of the issuance of the Bonds to obtain funds to pay the capital cost of the Project, the Board may, by resolution, provide for the issuance of short-term obligations in anticipation of the issuance of the approved Bonds in accordance with provisions of RCW 39.50. The aggregate principal amount of all short-term obligations and Bonds outstanding at any time shall not exceed \$690,000.

Section 5. Submission to Voters. The Board finds that an urgent need exist for the Project and declares that an emergency exist requiring submission to the registered voters of the District of the proposition authorizing the incurrence of indebtedness and the issuance of the Bonds to obtain funds to pay the capital cost of the Project at a special election to be held August 4th, 2015.

The King County manager of records and elections as *ex officio* supervisor of elections is hereby requested to find the existence of such emergency pursuant to RCW 29.13, and is requested to assume jurisdiction of and to call and conduct a special election, to submit to the registered voters of the District the proposition set forth below. The Secretary of the Board is hereby authorized and directed, not less than 45 days prior to such election date, to certify this resolution and said proposition to the King County manager of records and elections in substantially the following form, with such additions, deletions or modifications as may be required by King County Prosecutor:

KING COUNTY FIRE PROTECTION DISTRICT NO. 50

PROPOSITION NO. 1

FIRE PROTECTION BONDS

The Board of Commissioners of King County Fire Protection District No. 50 adopted Resolution No. 15-01, concerning a proposition to finance and undertake a capital project. improve or construct fire stations and facilities; upgrade and acquire fire trucks, ambulances, lifesaving and firefighter safety and other equipment; modernize technology infrastructure for emergency response and basic life support, incur indebtedness, issue no more than \$690,000 of general obligation bonds maturing in 20 years, and levy annual excess property taxes to pay and retire such bonds, all as provided in Resolution No. 15-01
Shall this proposition be:

APPROVED..... _____

REJECTED..... _____

Section 6. Severability. If any one or more of the provisions of this resolution shall be declared unconstitutional or invalid for any reason, such decision shall not effect the validity of the remaining provisions of this resolution, The Bonds or any short-term obligations issued in anticipation thereof, and this resolution, the bonds and any short-term obligations issued in anticipation thereof shall be construed and enforced as if such unconstitutional or invalid provisions had not been contained herein.

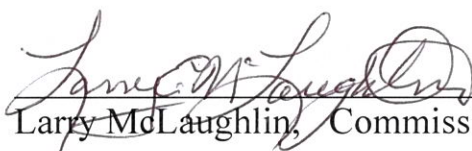
Section 7. Immediate Effect. This Resolution shall take effect immediately upon its adoption.

ADOPTED by the Board of Fire Commissioners of Fire Protection District No 50, King County, Washington, at a special open public meeting thereon this -7th day of May, 2015, the following Commissioners being present and voting:

KING COUNTY FIRE PROTECTION DISTRICT NO. 50



Richard R. Beck, Chairman



Larry McLaughlin, Commissioner



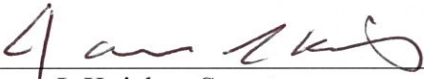
Robert Untinen, Commissioner

ATTEST:



Secretary of the Board of Fire Commissioners

I, the undersigned Secretary of the Board of Commissioners of King County Fire Protection District No. 50, DO HEREBY CERTIFY that the foregoing is a true and complete copy of Resolution 15-01 of the Board of Commissioners duly adopted at an open, public and special meeting thereof, notice of which was given to the extent required by law, held on May 7th 2015.



James L Knisley, Secretary
Board of Commissioners

