

HIGHLINE SCHOOL DISTRICT NO. 401
KING COUNTY, WASHINGTON

RESOLUTION NO. 02-17

A RESOLUTION of the Board of Directors of Highline School District No. 401, King County, Washington, recertifying to the Metropolitan King County Council and the Superintendent of Puget Sound Educational Service District, the total amount of the Debt Service Fund excess property tax levy to be collected in calendar year 2017; and providing for other matters properly relating thereto, all as more particularly set forth herein.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF HIGHLINE SCHOOL DISTRICT NO. 401, KING COUNTY, WASHINGTON, as follows:

Section 1. Findings and Determinations. The Board of Directors (the "Board") of Highline School District No. 401, King County, Washington (the "District") takes note of the following facts and hereby makes the following findings and determinations:

(a) The Board, by Resolution No. 12-16, adopted a budget for Fiscal Year 2016-2017 that certified Debt Service Fund excess property taxes to pay debt service on the District's outstanding unlimited tax general obligation bonds, including all refunding bonds, in the amount of \$25,700,000 to be levied in calendar year 2016 and collected in calendar year 2017. This amount (an estimate, only, as provided by RCW 84.52.020) was previously certified for collection in calendar 2017 to the Metropolitan King County Council and the Superintendent of Puget Sound Educational Service District, by letter dated November 22, 2016.

(b) The Board adopted Resolution No. 18-16, on December 14, 2016, which (i) authorized the issuance, sale and delivery of the District's Unlimited Tax General Obligation Bonds, 2017 (the "Bonds"), and (ii) delegated to the District's Chief of Staff and Finance (the "Chief of Staff and Finance"), or in the absence of the Chief of Staff and Finance, the District's Secretary to the Board (the "Secretary") the authority to set final terms and conditions for the sale of the Bonds within certain parameters. On January 11, 2017, the Chief of Staff and Finance accepted an offer to sell the Bonds in the principal amount of \$212,685,000.

(c) As a result of the sale of the Bonds, the Board has determined that the amount of the District's Debt Service Fund excess property tax levy, previously estimated and certified to the Metropolitan King County Council and the Superintendent of Puget Sound Educational Service District of \$25,700,000 to pay debt service on all of the District's outstanding unlimited tax general obligation bonds, including refunding bonds and the Bonds, in the calendar year 2017, should be increased to \$38,548,715.

Section 2. Recertification of Debt Service Fund Excess Property Tax Levy. The Board hereby recertifies to the Metropolitan King County Council and the Superintendent of Puget Sound Educational Service District, an excess property tax levy in the total amount of \$38,548,715 for the District's Debt Service Fund, which amount shall be collected in calendar year 2017. To the extent necessary, this authorization and recertification amends, retroactive to

November 22, 2016, the District's previous certification of the estimated Debt Service Fund excess property tax levy to the Metropolitan King County Council and the Superintendent of Puget Sound Educational Service District.

Section 3. All Other Action and Ratification of Prior Action. The Secretary, the President of the Board, the Chief of Staff and Finance and other appropriate officers of the District, and the District's Bond Counsel, Foster Pepper PLLC, are hereby further severally authorized to take all other action, to do all other things consistent with this resolution, and to execute all other documents necessary to effectuate the provisions of this resolution, and all actions heretofore taken in furtherance thereof and not inconsistent with the provisions of this resolution are hereby ratified and confirmed in all respects.

Section 4. Repealer. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed, and shall have no further force or effect.

Section 5. Effective Date. This resolution shall be in full force and effect from and after its adoption.

ADOPTED by the Board of Directors of Highline School District No. 401, King County, Washington, at a special open public meeting thereof, of which due notice was given as required by law, held this 11th day of January, 2017, the following Directors being present and voting in favor of the resolution.

HIGHLINE SCHOOL DISTRICT NO. 401
KING COUNTY, WASHINGTON

President and Director

Vice President and Director

Director

Director

Director

ATTEST:



SUSAN A. ENFIELD, Ed.D.
Secretary to the Board of Directors

CERTIFICATION

I, SUSAN A. ENFIELD, Ed.D., Secretary to the Board of Directors of Highline School District No. 401, King County, Washington (the "District"), hereby certify as follows:

1. The foregoing Resolution No. 02-17 (the "Resolution") is a full, true and correct copy of the Resolution duly adopted at a special meeting of the Board of Directors of the District (the "Board") held at the regular meeting place thereof on January 11, 2017, as that Resolution appears on the minute book of the District, and the Resolution is now in full force and effect;

2. Written notice specifying the time and place of the special meeting and noting the business to be transacted was given to all members of the Board by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the special meeting (the "Notice"), a true and complete copy of the Notice is attached hereto as Appendix 1;

3. The Notice was also posted on the District's web site and prominently displayed at the main entrance of the Educational Resource and Administrative Center (ERAC) and the special meeting location at least 24 hours prior to the special meeting;

4. The Notice was also given by mail, fax, electronic mail or by personal delivery at least 24 hours prior to the special meeting to each local radio or television station and to each newspaper of general circulation that has on file with the District a written request to be notified of special meetings and to any others to which such notices are customarily given by the District; and

5. A quorum of the members of the Board was present throughout the meeting and a sufficient number of members of the Board present voted in the proper manner for the adoption of the Resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of January, 2017.

HIGHLINE SCHOOL DISTRICT NO. 401
KING COUNTY, WASHINGTON



SUSAN A. ENFIELD, Ed.D.
Secretary to the Board of Directors