

2025 SCHOOL CONSTRUCTION BOND



Creating space. Ensuring safety. Building futures.



A school construction bond on the **FEB. 11, 2025 BALLOT** would fund improvements across all our schools with a focus on:



Reducing overcrowding and planning for growth



Replacing aging facilities and failing systems



Enhancing safety and security in every school



Please remember to
VOTE BY FEB. 11

*Flip open
to learn more*

WHY A BOND?

In November, our bond measure narrowly missed the required 60% supermajority required to pass, even though a majority of voters supported it. The proposed bond remains vital to fund improvements across all schools in our district, continuing our long-term facilities plan. It builds on work completed through previous bonds, including the 2005 bond, which will be paid-in-full this year.

In Washington state, school construction projects are **NOT** funded by the state, so districts like ours rely on voter-approved bonds. A bond requires at least 60% approval to pass.

LAKE STEVENS CONTINUES TO GROW

 **20.8%** ENROLLMENT GROWTH OVER THE LAST 10 YEARS



800+

elementary students are learning in 30 portables



360+

middle school students are learning in portables

COMMUNITY GROWTH IS NOT STOPPING!



AT LEAST **2,000** new homes

PLANNED OR UNDER CONSTRUCTION

EVERY **10** new homes

GENERATE APPROXIMATELY

7 CHILDREN MORE THAN HALF AT the elementary-age

13,000

NEW LSSD residents

are projected IN THE NEXT **5** YEARS

With each passing year, our aging facilities and overcrowding issues become more difficult to address. Even though we have maintained our buildings well, they are aging and outgrowing the educational needs of today's students.

OUR BUILDINGS & SYSTEMS ARE OLD

The bond would fund the expansion and modernization of Glenwood and Skyline Elementary Schools and Lake Stevens Middle School.

| SCHOOL NAME | SCHOOL AGE |
|----------------------------|------------|
| Glenwood Elementary | 32 years |
| Skyline Elementary | 32 years |
| Lake Stevens Middle School | 63 years |



HVAC and other systems are failing, causing us to spend additional general funds on repairs.



Last winter, pipes burst at Glenwood and Skyline Elementary Schools flooding classrooms and causing significant damage. Learning was disrupted as students were forced to move to other locations while repairs were made. As systems continue to age, this will become more frequent.

2025 BOND PACKAGE

BOND COSTS

The proposed 2025 Bond, totalling \$314 million, would cost property owners **\$38** more per **\$100,000** of assessed value, ANNUALLY.

Here's the breakdown of all bond costs from 2025 to 2026 (if the new bond is approved):

2025 2005 bond: **\$42** annually, per \$100K
2016 bond: **\$69** annually, per \$100K
= **\$111** per \$100,000 of assessed value, annually

2026 2005 bond: **paid-in-full**
2016 bond: **\$69** annually, per \$100K
2025 bond: **\$80** annually, per \$100K
= **\$149** per \$100,000 of assessed value, annually

\$38
difference



To find your home's assessed value, visit the Snohomish County Assessor's website.

Why are we **RE-RUNNING** the bond?



In November, our bond measure narrowly missed the required 60% supermajority to pass, even though a majority of voters supported it.

The proposed bond remains vital to address current and future growth, to replace aging facilities, to ensure safe and secure schools and to support the well-being and success of our students.

What has **CHANGED**?



The 2005 bond will be paid-in-full in 2025. Since 2023, when we started planning for this bond, interest rates have decreased and there are more residents to share the tax burden.

These changes mean we can still fund all the same projects at the same total cost as before, but with a slightly lower financial impact on taxpayers.

What happens if the bond **FAILS** again?

60%

The bond needs to pass with a 60% supermajority. Without this funding:

Delays lead to higher construction costs over time—5 percent escalation each year



Overcrowding and safety issues remain unaddressed



Necessary major repairs will draw from General Fund dollars—reducing resources for students, staffing and extracurriculars

How does this **SAVE** taxpayers money?



The updated calculations mean the tax rate for the bond is expected to be lower than initially proposed.

This means we can still deliver on all the planned improvements, while asking less from each taxpayer.



Learn more about the bond:

lkstevens.wednet.edu/bond

THE FEB. 11, 2025
SCHOOL CONSTRUCTION BOND
 FUNDS PROJECTS ACROSS OUR COMMUNITY

ECRWSS
 Current Resident

FAQs

Is there a tax exemption for senior citizens?

Yes. Detailed information, including qualification details, are available from the Snohomish County Assessor's Office at 425-388-3433.

I don't have children in Lake Stevens schools. Why is this important to me?

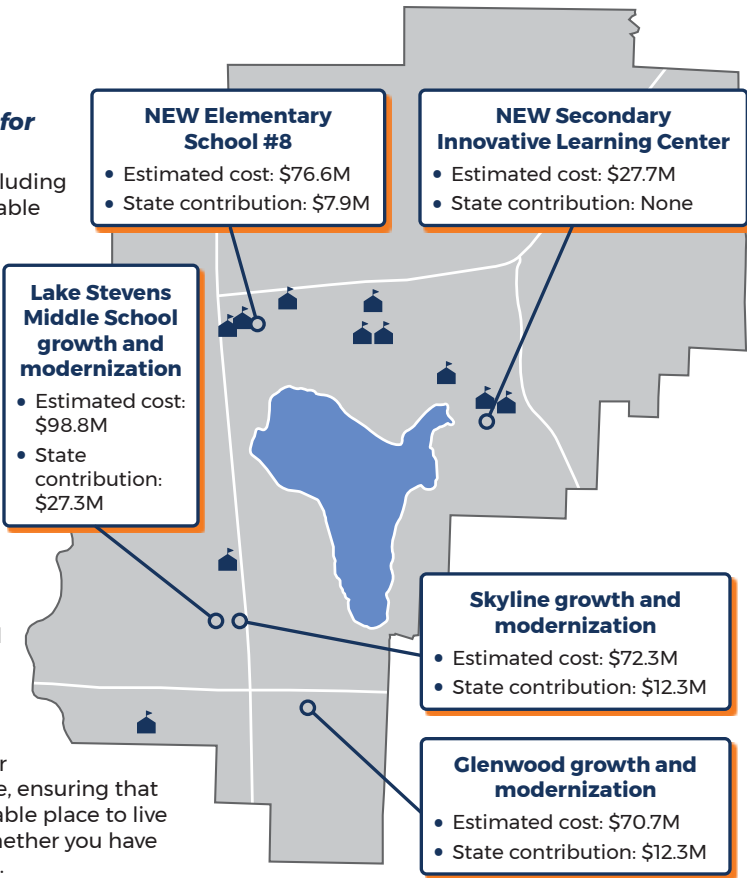
Good schools are essential for fostering a thriving business environment and attracting families, which enhances our local economy. The reputation of our community relies on having safe and modern educational facilities, which in turn can positively impact property values. By extending the life of aging schools, we protect the significant investment our community has already made, ensuring that Lake Stevens remains a desirable place to live for everyone, regardless of whether you have children in our school system.

Doesn't the state pay for new schools?

No. In Washington, school construction and capital projects are funded by voter-approved bonds. The state provides a small contribution, only after voters pass a bond and build schools. We could stretch taxpayer dollars by leveraging approximately \$60 million in state dollars, upon approval of a bond.

For more information about the bond please go to:

www.lkstevens.wednet.edu/bond



- Current and future growth
- Replacing aging facilities
- Safe and secure schools
- PE and community athletics improvements

| Elementary Schools | |
|----------------------|---|
| | <input checked="" type="checkbox"/> NEW Elementary #8* |
| | <input checked="" type="checkbox"/> Glenwood* |
| | <input type="checkbox"/> Highland |
| | <input checked="" type="checkbox"/> Hillcrest |
| | <input checked="" type="checkbox"/> Mt. Pilchuck |
| | <input checked="" type="checkbox"/> Skyline* |
| | <input type="checkbox"/> Stevens Creek |
| | <input type="checkbox"/> Sunnycrest |
| Middle Schools | |
| | <input checked="" type="checkbox"/> Lake Stevens* |
| | <input checked="" type="checkbox"/> North Lake |
| Mid High School | |
| | <input checked="" type="checkbox"/> Cavelero |
| High School | |
| | <input type="checkbox"/> Lake Stevens |
| Specialized Programs | |
| | <input type="checkbox"/> Early Learning Center |
| | <input type="checkbox"/> HomeLink |
| | <input checked="" type="checkbox"/> NEW Secondary Innovative Learning Center* |
| | <input type="checkbox"/> Transitions |

* Major expansion/improvement and additional student capacity

Mail your ballot

TODAY

No postage is necessary to return your ballot.

OR

Drop it in the

24-HOUR BALLOT BOX

at 1800 Main Street by 8 p.m. on Tuesday, Feb. 11

