

# 2025

# BOND

**Creating space. Ensuring safety. Building futures.**

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



**LAKE STEVENS**  
School District

On **Feb. 11** our district will rerun its bond proposal to address these vital projects:

- ▶ **Enrollment growth** with new and expanded school spaces.
- ▶ **Modernized and improved** facilities to replace aging infrastructure.
- ▶ **Safety and security** enhancements districtwide.
- ▶ **Improved** learning environments that support students' success.



### **New Elementary #8**

- ▶ Estimated cost: \$76.6M
- ▶ State contribution: \$7.9M
- ▶ Local tax share: \$68.7M
- ▶ Eligible to use school impact fees



### **Glenwood Growth and Modernization**

- ▶ Estimated cost: \$70.7M
- ▶ State contribution: \$12.3M
- ▶ Local tax share: \$58.4M
- ▶ Eligible to use school impact fees for additional classrooms



### **Skyline Growth and Modernization**

- ▶ Estimated cost: \$72.3M
- ▶ State contribution: \$12.3M
- ▶ Local tax share: \$60M
- ▶ Eligible to use school impact fees for additional classrooms



### **Lake Stevens Middle School Growth and Modernization**

- ▶ Estimated cost: \$98.8M
- ▶ State contribution: \$27.3M
- ▶ Local tax share: \$71.5M
- ▶ Eligible to use school impact fees for additional classrooms

### **Secondary Innovative Learning Center**

- ▶ Estimated cost: \$27.7M
- ▶ State contribution: None
- ▶ Local tax share: \$27.7M
- ▶ Eligible to use school impact fees



## **What's changed?**



Interest rates have decreased

Community growth has expanded the number of taxpayers



## **What this means:**



Less taxpayer impact



2005 bond paid-in-full in 2025

## **What's the same?**

Our needs. Our projects.  
Our bond amount,  
\$314 million.



Addressing growth



Replacing aging facilities



Safety and security



Supporting student well-being and success

While the projects and **\$314 million** bond amount remain unchanged, this proposal has a **lower tax impact** for property owners thanks to **reduced interest rates** and a growing taxpayer base in our community.

The projects maximize approximately \$60 million in state construction assistance funds to **minimize the costs to our taxpayers**. These funds are only available to school districts after the successful passage of a school construction bond. In addition, **school impact fees** paid by developers of new homes will also **go towards the projects**. Learn more about the bond at: [www.lkstevens.wednet.edu/bond](http://www.lkstevens.wednet.edu/bond)

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**

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



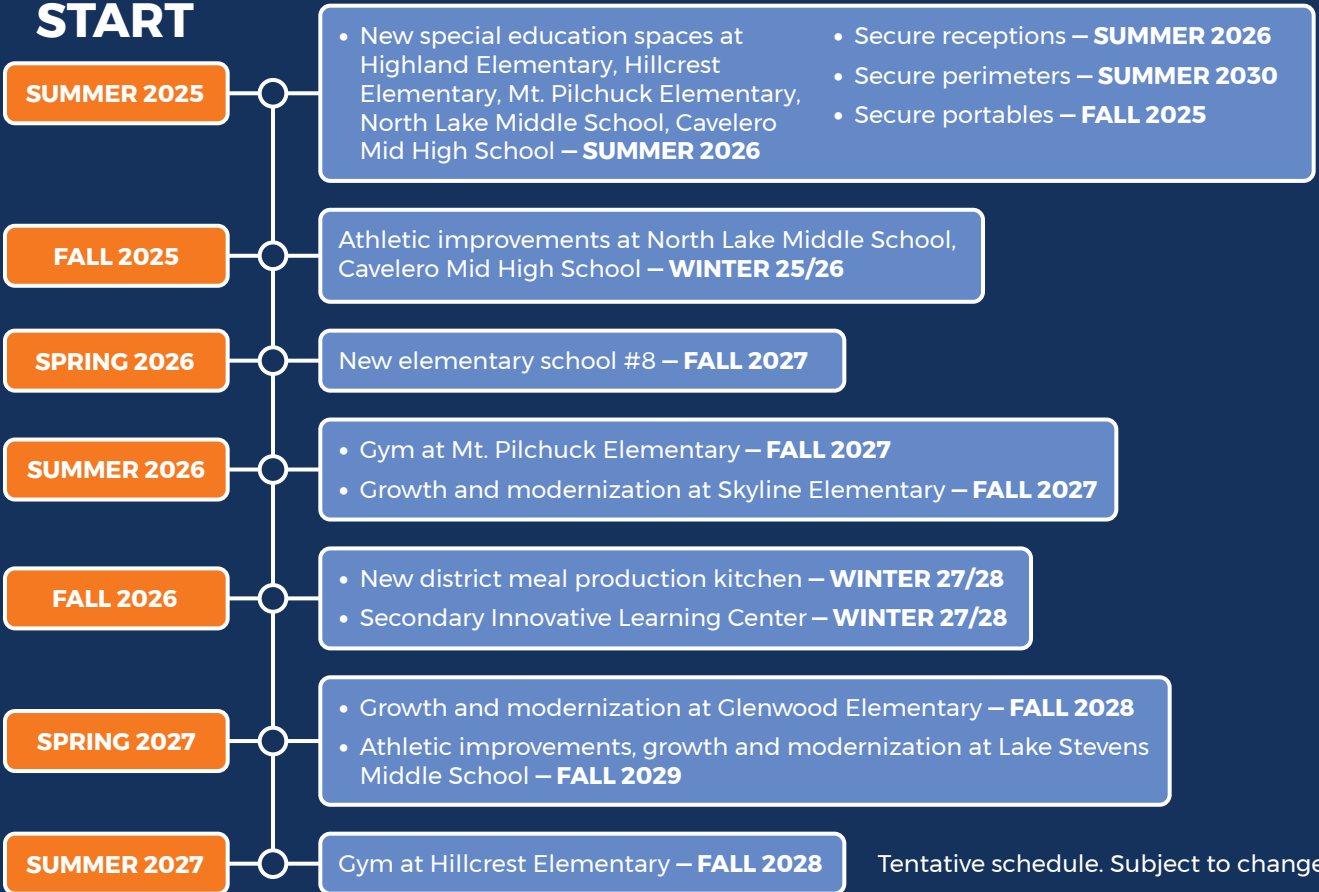
Necessary major repairs will draw from General Fund dollars—reducing resources for students, staffing and extracurriculars



**PROJECT TIMELINE**



**START**



Tentative schedule. Subject to change.