

ABERDEEN SCHOOL DISTRICT NO. 5
GRAYS HARBOR COUNTY, WASHINGTON

NOTICE OF 2024-25 BUDGET EXTENSION AND PUBLIC HEARING

NOTICE OF INTENT TO ISSUE A LIMITED GENERAL OBLIGATION BOND AND PUBLIC
HEARING

NOTICE IS HEREBY GIVEN that the Board of Directors (“Board”) of Aberdeen School District No. 5, Grays Harbor County, Washington (“District”): (1) will consider adoption of a budget extension to increase the District’s 2024-25 Capital Projects Fund and Debt Service Fund appropriations (“2024-25 Budget Extension”) and will hold a public hearing for the purpose of hearing comments from the public on the proposed 2024-25 Budget Extension; and (2) intends to issue a nonvoted limited general obligation bond (“Bond”) pursuant to RCW 28A.530.080 and will hold a public hearing for the purpose of hearing comments from the public on the proposed issuance of the Bond. The public hearings will be conducted during the regular Board meeting on April 15, 2025, starting at 5:30 P.M., or as soon thereafter as possible, in the library at Robert Gray Elementary, 1516 North B Street, Aberdeen, WA 98520. Any person wishing to be heard on the proposed 2024-25 Budget Extension or the proposed issuance of the Bond should appear at the respective public hearings and present their views. Alternatively, or in addition, such interested persons may submit their views in writing and deliver them to: Elyssa Louderback, Executive Director of Business and Operations via email at elouderback@asd5.org, or regular mail, 216 N G St, Aberdeen, WA 98520, by April 14, 2025. The President of the Board of Directors (or other designee) will read up to the first three (3) minutes of each person’s written comments at the public hearing, and each submission will be entered into the record in its entirety.

The proposed Bond will be issued as a limited general obligation bond; will be in the principal amount of not to exceed \$3,520,000; will be dated its date of delivery; will be issued only in fully registered form; will bear interest at the rate(s) to be determined based on market conditions; will mature within three (3) years of the date of issue; may be subject to prepayment prior to maturity of the Bond; will be issued and sold in such manner and at such time as will be required for the purpose for which the Bond is to be issued; and will include other related terms and conditions, all as determined necessary and advisable by the Board. The exact date, form, terms, price, interest rate(s), maturity date, purchaser and repayment schedule of the Bond will be hereafter fixed by resolution of the Board. The proceeds of the Bond will be used to pay costs to: (a) acquire land; and (b) carry out other purposes authorized by RCW 28A.530.080. The principal of and interest on the Bond will be paid from money from the District’s Capital Projects Fund and General Fund, and from other legally available money of the District. Proceeds from a school seismic safety grant and tax proceeds received from the District’s Capital Levy for Safety, Security, Infrastructure and Technology Improvements, approved by the voters on February 13, 2024, may be used for Bond repayment.

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GRAYS HARBOR COUNTY, WASHINGTON

/s/ Lynn Green
Co-Superintendent and Secretary to
the Board of Directors

/s/ Traci Sandstrom
Co-Superintendent and Secretary to
the Board of Directors

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