

Advance Notice
April 22nd, 2009

Bond Sale - Kuper/Rasmussen

Action to be taken: I move that the Board accept the offer from Seattle Northwest Securities and adopt Resolution No. 945 providing for the issuance and sale of \$30,000,000 of general obligation bonds.

Seattle Northwest Securities marketed these bonds on April 21st, 2009. Market conditions and the structure of the debt offering provide an opportunity for the District sell this portion of the voter approved bonds at low interest rates, resulting in a substantial long-term savings to taxpayers.

Seattle Northwest will be in attendance to present to sale offer to the Board. Bob Yeasting our independent financial advisor will also present to the Board and recap the details of the sale from the morning of the 21st. Cynthia Weed and/or Deanna Gregory will be present from K&L Gates to provide the legal opinion as our bond counsel.

This is the Fourth installment on the \$241,870,000 bond issue approved by the community on February 7, 2006. The administration recommends the approval of this financing transaction.
