

CAPITAL LEVY-4 YEARS

PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON

CAPITAL PROJECTS LEVY

RESOLUTION NO. 13-03

A RESOLUTION of the Board of Directors of Peninsula School District No. 401, Pierce County, Washington, providing for the submission to the qualified electors of the district at a special election to be held therein on November 5, 2013, of a proposition to authorize the district to levy an additional tax to provide a total of \$50,000,000 for the District's Capital Projects Fund for the purpose of making capital improvements to educational facilities, such levies to be made for four years commencing in 2013 for collection in the years from 2014 through 2017.

ADOPTED JULY 31, 2013

PREPARED BY:

K&L GATES LLP
Seattle, Washington

RECEIVED

AUG 02 2013

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WHEREAS, the facilities of Peninsula School District No. 401, Pierce County, Washington (the "District"), are in need of renovation, construction, improvements and expansion to meet the current and future educational programs for its students (the "Projects"); and

WHEREAS, funds available to the District will be insufficient to enable the District to implement such projects; and

WHEREAS, in order to support the cost of the Projects as found necessary by the Board of Directors, it is deemed advisable that the District levy a tax upon all the taxable property within the District in excess of the annual tax the District is permitted by law to levy without a vote of the people, such levy to be made for four years commencing in 2013 for collection in the years from 2014 through 2017, inclusive, as authorized by Article VII, Section 2 of the State Constitution and RCW 84.52.053; and

WHEREAS, the question of whether or not such excess tax may be levied must be submitted to the qualified electors of the District for their ratification or rejection; and

WHEREAS, the conditions here and above set forth which requires the holding of a special election in the District;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PENINSULA SCHOOL DISTRICT NO. 401, PIERCE COUNTY, WASHINGTON as follows:

Section 1. Finding. It is hereby found and declared that the welfare of the students and other residents of the District requires the District to carry out the improvements hereinafter provided.

Section 2. Authorization of Improvements. The District shall improve its education facilities through the construction, renovation, improvement and expansion of new and existing facilities, including but not limited to roofing and building interior and exterior renovations, upgrades to furniture and equipment, upgrades to mechanical/electrical systems, implementation of technology improvements, improvements to meet requirements of Americans with Disabilities Act, improvements to athletic fields and facilities, construct new school buildings, and other facilities' improvements.

The cost of all necessary planning, architectural, engineering, and other consulting services, inspection and testing, administrative and relocation expenses, on and off-site utilities, related improvements and other cost incurred in connection with the making of the foregoing capital improvements shall be deemed a part of the costs of such Improvements. Such Improvements shall include all necessary furniture, equipment and appurtenances, including computer and other technology equipment.

It is anticipated that the District could receive funds from the State of Washington pursuant to Chapter 28A.525 RCW. The District intends to apply such funds to the completion of all or a portion of the eligible Improvements described in this Section 2.

The District may repay any obligations hereafter incurred for the foregoing purposes.

If available funds are sufficient, the District shall acquire, construct, equip and make other capital improvements to the facilities of the District, all as the Board of Directors finds necessary; provided that such funds may be used only to support the construction and remodeling of school facilities.

If the District shall determine that it has become impracticable to accomplish any of such improvements or portions thereof by reason of changed conditions or needs, incompatible development, costs substantially in excess of those estimated, or acquisition by a superior governmental authority, the District shall not be required to accomplish such improvement and may apply levy proceeds as set forth in this section. If any or all of the improvements have been completed, or their completion duly provided for, or their completion found to be impractical, the District may apply the levy proceeds or any portion thereof to other portions of the improvements or to other capital purposes of the District, as the District in its discretion shall determine. Notwithstanding any provision of this resolution to the contrary, levy proceeds may only be used to support the construction and remodeling of school facilities.

Section 3. Authorization of Levies. It is hereby found and declared that best interests of the District require the submission to the qualified electors of the District of the proposition whether the District shall make the Capital Projects Fund levies for their ratification or rejection at a special election to be held on November 5, 2013. For the purpose of providing funds necessary for the needs described in Section 2 above, the Pierce County Auditor, as *ex officio* supervisor of elections in Pierce County, is hereby requested to call and conduct such special election to be held within the District on such day and to submit to the qualified electors of the District for their approval or rejection, a proposition providing for tax levies for the Capital Projects Fund for four years, commencing in 2013, producing dollar amounts at estimated tax

rates per thousand dollars of assessed value to produce such amounts, in excess of the maximum amount tax levy permitted by law to be levied within the District without a vote of the electors, all as follows:

- A. \$12,500,000, said levy to be made in 2013 for collection in 2014;
- B. \$12,500,000, said levy to be made in 2014 for collection in 2015;
- C. \$12,500,000, said levy to be made in 2015 for collection in 2016; and
- D. \$12,500,000, said levy to be made in 2016 for collection in 2017;

The estimated levy rate depends upon the final dollar amount of assessed value of the property within the District. At this time, based upon information provided by the County Assessor's office, the estimated levy rate for the 2013 levy is \$1.42 per thousand dollars of assessed valuation, the estimated levy rate for the 2014 levy is \$1.41 per thousand dollars of assessed valuation, the estimated levy rate for the 2015 levy is \$1.38 per thousand dollars of assessed valuation, and the estimated levy rate for the 2016 levy is \$1.35 per thousand dollars of assessed valuation. The exact levy rate shall be adjusted based upon the actual assessed value of the property within the District at the time of the levy.

Section 4. Approval of Form of Ballot. The Secretary of the Board of Directors is hereby authorized and directed to certify said proposition to the Pierce County Auditor, as *ex officio* supervisor of elections in Pierce County, substantially in the following form:

PROPOSITION NO. 1

PENINSULA SCHOOL DISTRICT

CAPITAL PROJECTS LEVY

The Board of Directors of Peninsula School District No. 401 adopted Resolution No. 13-03 authorizing the capital projects levies. This levy funds the renovation, upgrading and modernization of educational facilities of the District, including technology improvements, and authorizes the following excess levies on all taxable property within the District:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2014	\$1.42	\$ 12,500,000
2015	\$1.41	\$ 12,500,000
2016	\$1.38	\$ 12,500,000
2017	\$1.35	\$ 12,500,000

all as provided in the Resolution. Should this proposition be approved?

YES

NO

The Secretary of the Board of Directors of the District is hereby authorized and directed to deliver certified copies of this resolution to the Pierce County Auditor.

Section 5. Voter's Pamphlet. Pursuant to authority granted by RCW 29.81A.010, the Board of Directors hereby authorizes the District's participation in the local voters' pamphlet for the November 5, 2013 special election and requests that the Pierce County Auditor prepare and publish a voter's pamphlet for this proposition. The District understands and agrees that it will be required to pay its proportionate share of the expenses of the voters' pamphlet.

OFFICIAL BALLOT
PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON
November 5, 2013

INSTRUCTIONS TO VOTERS: To vote in favor of the following proposition, place a cross (X) in the square opposite the words "YES"; to vote against the following proposition, place a cross (X) in the square opposite the words "NO."

PROPOSITION NO. 1

PENINSULA SCHOOL DISTRICT

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2016	\$1.38	\$ 12,500,000
2017	\$1.35	\$ 12,500,000

all as provided in the Resolution. Should this proposition be approved?

YES

NO

NOTICE
PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON

November 5, 2013

NOTICE IS HEREBY GIVEN that on November 5, 2013, a special election will be held in the above-named school district for the submission to the qualified electors of said school district of the following proposition:

PROPOSITION NO. 1

PENINSULA SCHOOL DISTRICT

CAPITAL PROJECTS LEVY

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2016	\$1.38	\$ 12,500,000
2017	\$1.35	\$ 12,500,000

all as provided in the Resolution. Should this proposition be approved?

YES

NO

Pierce County Auditor

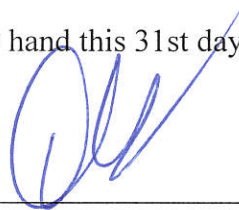
CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Peninsula School District No. 401, Pierce County, Washington (the "District"), and keeper of the records of the Board of Directors (the "Board"), DO HEREBY CERTIFY:

1. That the attached resolution is a true and correct copy of Resolution No. 13-03 of the Board (the "Resolution"), duly adopted at a special meeting thereof held on the 31st day of July, 2013.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Board voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed; and that I am authorized to execute this certificate.

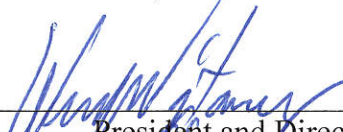
IN WITNESS WHEREOF, I have hereunto set my hand this 31st day of July, 2013.



Secretary, Board of Directors

ADOPTED by the Board of Directors of Peninsula School District No. 401, Pierce County, Washington, at a special meeting thereof, held this 31st day of July, 2013.

PENINSULA SCHOOL DISTRICT NO. 401,
PIERCE COUNTY, WASHINGTON



President and Director




Director



Director



Director



Director *a phone conference*

ATTEST:


Secretary, Board of Directors