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**PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON**

EDUCATIONAL PROGRAMS AND OPERATIONS REPLACEMENT LEVY

RESOLUTION NO. 19-22

- 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 February 11, 2020, of the proposition of whether excess taxes should be levied of \$25,140,000 in 2020 for collection in 2021, \$26,900,000 in 2021 for collection in 2022, and \$28,225,000 in 2022 for collection in 2023, said excess taxes to pay part of the educational programs and operations support of the District.**

ADOPTED NOVEMBER 14, 2019

PREPARED BY:

**K&L GATES LLP
Seattle, Washington**

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WHEREAS, Peninsula School District No. 401, Pierce County, Washington (the "District"), for the past four years has had in effect a continuing educational maintenance and operations levy in order to enable the District to pay for its educational programs and services, including teaching, administration, school supplies, technology, athletics, buildings and transportation; and

WHEREAS, the current continuing educational maintenance and operations levies expire this year; and

WHEREAS, the money in and to be paid into the General Fund of the District during the 2020-2021, 2021-2022, 2022-2023 and 2023-2024 school years will be insufficient to enable the District to pay for necessary educational programs and operations and to properly meet the educational needs of the students attending District schools; and

WHEREAS, the existing authority for the imposition of local tax levies and use of local revenues (including the proceeds of tax levies) has been modified most recently by Chapter 410, Laws of 2019 (66th Legislature, Regular Session) and may be modified in the future by the State Legislature; and

WHEREAS, in order to properly provide for such educational programs and operations needs, the Board of Directors of the District deems it necessary to levy the following taxes upon

all of the taxable property within the District in excess of the maximum annual tax levy permitted by law to be levied within the District without a vote of the electors:

- A. A tax of approximately \$1.50 per thousand dollars of assessed valuation to provide \$25,140,000, said levy to be made in 2020 for collection in 2021;
- B. A tax of approximately \$1.50 per thousand dollars of assessed valuation to provide \$26,900,000, said levy to be made in 2021 for collection in 2022; and
- C. A tax of approximately \$1.50 per thousand dollars of assessed valuation to provide \$28,225,000 said levy to be made in 2022 for collection in 2023.

WHEREAS, prior to the time the ballot proposition authorized in this resolution is submitted to the voters, the District will have received approval of its educational programs and operations/enrichment tax levy expenditure plan from the Office of the Superintendent of Public Instruction as required under RCW 84.52.053(4); and

WHEREAS, the Constitution and laws of the State of Washington require that the question of whether or not such excess taxes may be levied must be submitted to the qualified electors of the District for their ratification or rejection; and

WHEREAS, in the event the State Legislature increases education funding to the District, the District would, therefore, intend to roll back the levies provided for herein;

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

Section 1. The following taxes for the District's General Fund should be levied upon all of the taxable property within the District in excess of the maximum annual tax levy permitted by law to be levied within the District without a vote of the electors:

- A. \$25,140,000, said levy to be made in 2020 for collection in 2021;
- B. \$26,900,000, said levy to be made in 2021 for collection in 2022; and

C. \$28,225,000, said levy to be made in 2022 for collection in 2023.

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 Pierce County Assessor's office, the estimated levy rate for the 2020 levy is \$1.50 per thousand dollars of assessed valuation, the estimated levy rate for the 2021 levy is \$1.50 per thousand dollars of assessed valuation, and the estimated rate for the 2022 levy is \$1.50 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. Upon approval by the voters of the proposition substantially in the form set forth below, the District may use the proceeds of said levies during the 2020-2021, 2021-2022, 2022-2023 and 2023-2024 school years by incurring an indebtedness by the issuance of short term obligations against the General Fund of the District, as authorized by Chapter 39.50 RCW, and may expend the proceeds of said levies to pay such part of the general expenses of educational programs of the District during such school years as may be authorized or allowed by law for the use of excess levy funds.

Section 2. It is hereby found and declared that the best interests of the District require submission to the qualified electors of the District of the proposition of whether or not the District shall levy such excess tax for their ratification or rejection at a special election to be held therein on February 11, 2020.

The Pierce County Auditor, as *ex officio* supervisor of elections in Pierce County, Washington, is hereby requested to call and conduct said special election to be held within the District on said date and to submit to the qualified electors of the District the proposition substantially in the form hereinafter set forth.

The Secretary of the Board of Directors is hereby authorized and directed to certify said proposition substantially in the following form:

PROPOSITION NO. 1

PENINSULA SCHOOL DISTRICT NO. 401

EDUCATIONAL PROGRAMS AND OPERATIONS REPLACEMENT LEVY

The Board of Directors adopted Resolution No. 19-22 concerning educational funding. This proposition authorizes the District to levy the following excess taxes, to replace an expiring levy, on all taxable property within the District, to maintain and support the District's educational programs and operations, which are not funded or not fully funded by the State:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2021	\$1.50	\$25,140,000
2022	\$1.50	\$26,900,000
2023	\$1.50	\$28,225,000

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 directed to deliver a certified copy of this resolution to the Pierce County Auditor.

Section 3. For purposes of receiving notice of the exact language of the ballot title required by RCW 29A.36.080, the Board hereby designates the (a) Chief Financial Officer (Karen K. Andersen), telephone: 253.530.1004; fax: 253.530.1010; email: andersenk@psd401.net, and (b) bond counsel, K&L Gates LLP (Cynthia Weed), telephone: 206.370.7801; fax: 206.623.7022; email: cynthia.weed@klgates.com, as the individuals to whom the Pierce County Auditor shall provide such notice. The Chief Financial Officer is authorized to approve changes to the ballot

title, if any, deemed necessary by the Pierce County Auditor or the Pierce County Prosecuting Attorney.

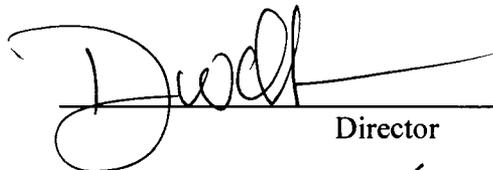
Section 4. Pursuant to authority granted by RCW 29A.32.220, the Board of Directors hereby authorizes the District's participation in the local voters' pamphlet for the February 11, 2020 election and requests that the Pierce County Auditor prepare and publish a voters' pamphlet for this proposition. The District understands and agrees that it will be required to pay its proportionate share of the expenses of the voters' pamphlet.

ADOPTED by the Board of Directors of Peninsula School District No. 401, Pierce County, Washington, at a regular meeting thereof, held on the 14th day of November, 2019.

PENINSULA SCHOOL DISTRICT NO. 401,
PIERCE COUNTY, WASHINGTON



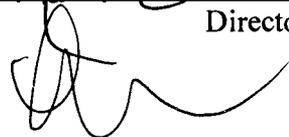
President and Director



Director



Director



Director

Director

ATTEST:



Secretary, Board of Directors

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. 19-22 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 14th day of November, 2019.

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 passage 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 14th day of November, 2019.



Secretary, Board of Directors

OFFICIAL BALLOT
PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON
February 11, 2020

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

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2022	\$1.50	\$26,900,000
2023	\$1.50	\$28,225,000

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

YES

NO

NOTICE
PENINSULA SCHOOL DISTRICT NO. 401
PIERCE COUNTY, WASHINGTON
February 11, 2020

NOTICE IS HEREBY GIVEN that on February 11, 2020, 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:

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

YES

NO

Pierce County Auditor