

SEATTLE SCHOOL DISTRICT NO. 1
KING COUNTY, WASHINGTON

OPERATIONS LEVY

RESOLUTION NO. 2012/13-3

- A RESOLUTION of the Board of Directors of Seattle School District No. 1, King County, Washington, providing for the submission to the qualified electors of the District at a special election to be held therein on February 12, 2013, of the proposition of whether excess taxes should be levied to replace an expiring levy and maintain current funding levels in order to support the District's educational programs and operations, of \$167.2 million in 2013 for collection in 2014, \$185.1 million in 2014 for collection in 2015 and \$199.6 million in 2015 for collection in 2016, said excess taxes to pay part of the educational programs and operations costs of the District.

ADOPTED November 7, 2012

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WHEREAS, the money in and to be paid into the General Fund of Seattle School District No. 1, King County, Washington, (the "District") during the 2013-2014, 2014-2015, 2015-2016 and 2016-2017 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 without additional funds in excess of the maximum annual tax levy permitted by law to be levied within the District without a vote of the electors; and

WHEREAS, in order to properly provide for such educational programs and operations and such educational 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 \$1.45 per thousand dollars of assessed valuation to provide \$167,200,000, said levy to be made in 2013 for collection in 2014; and
- B. A tax of approximately \$1.55 per thousand dollars of assessed valuation to provide \$185,100,000, said levy to be made in 2014 for collection in 2015; and
- C. A tax of approximately \$1.60 per thousand dollars of assessed valuation to provide \$199,600,000, said levy to be made in 2015 for collection in 2016; 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;

WHEREAS, the Board of Directors finds that preparation of a voters' pamphlet would inform and educate the voters regarding the proposition; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SEATTLE SCHOOL DISTRICT NO. 1, KING 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. \$167,200,000, said levy to be made in 2013 for collection in 2014; and
- B. \$185,100,000, said levy to be made in 2014 for collection in 2015; and
- C. \$199,600,000 said levy to be made in 2015 for collection in 2016.

The estimated levy rate depends upon the final dollar amount of assessed value of the property within the District. Based on available information, the estimated levy rate for the 2013 levy is \$1.45 per thousand dollars of assessed valuation (\$115,672,715,458 of assessed value), the estimated levy rate for the 2014 levy is \$1.55 per thousand dollars of assessed valuation (\$119,142,896,922 of assessed value) and the estimated levy rate for the 2015 levy is \$1.60 per thousand dollars of assessed valuation (\$124,504,327,284 of assessed value). 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 2013-2014, 2014-2015, 2015-2016 and 2016-2017 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 and operations 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 the 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 12, 2013.

King County Elections, as ex officio supervisor of elections in King 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
SEATTLE SCHOOLS
OPERATIONS LEVY

The Board of Directors of Seattle School District #1 requests approval of an operations levy for education, as set forth in Resolution #2012/13-3. This proposition authorizes the District to levy the following excess taxes, to replace an expiring levy and maintain current funding levels in order to support the District's educational programs and operations, on all taxable property within the District,:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value*	Levy Amount
2014	\$1.45	\$167,200,000
2015	\$1.55	\$185,100,000
2016	\$1.60	\$199,600,000

Should this proposition be approved?

YES

NO


*The foregoing levy rates shall be adjusted as provided in Section 1 of this resolution.

The Secretary of the Board of Directors of the District is hereby directed to deliver a certified copy of this resolution to King County Elections.

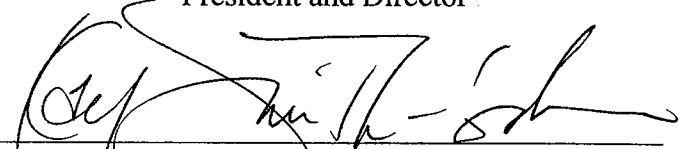
Section 3. The Secretary of the Board of Directors is hereby authorized and directed to request King County Elections to prepare and distribute a voters' pamphlet for this proposition, and authorizes the payment of the District's share of the costs of the voters' pamphlet.

ADOPTED by the Board of Directors of Seattle School District No. 1, King County, Washington, at a regular meeting thereof, held on the 7th day of November, 2012.

SEATTLE SCHOOL DISTRICT NO. 1,
KING COUNTY, WASHINGTON



President and Director



Vice President and Director



Director



Director




Director



Director

Director

ATTEST:



Secretary, Board of Directors

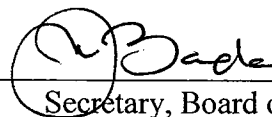
CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Seattle School District No. 1, King 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. 2012/13-3 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 7th day of November, 2012.

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 7th day of November, 2012.



Secretary, Board of Directors

OFFICIAL BALLOT
SEATTLE SCHOOL DISTRICT NO. 1
KING COUNTY, WASHINGTON
February 12, 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."

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2014	\$1.45	\$167,200,000
2015	\$1.55	\$185,100,000
2016	\$1.60	\$199,600,000

Should this proposition be approved?

YES.....

NO.....

* The foregoing levy rates shall be adjusted as provided in Section 1 of Resolution # 2012/13-3.

NOTICE
SEATTLE SCHOOL DISTRICT NO. 1
KING COUNTY, WASHINGTON
February 12, 2013

NOTICE IS HEREBY GIVEN that on February 12, 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

SEATTLE SCHOOLS

OPERATIONS LEVY

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2015	\$1.55	\$185,100,000
2016	\$1.60	\$199,600,000

Should this proposition be approved?

YES.....

NO.....

* The foregoing levy rates shall be adjusted as provided in Section 1 of Resolution #2012/13-3.

Superintendent of Elections
King County Records and Elections Division