

ISSAQUAH SCHOOL DISTRICT NO. 411
KING COUNTY, WASHINGTON

MAINTENANCE AND OPERATIONS LEVY

RESOLUTION NO. 1029

- A RESOLUTION of the Board of Directors of Issaquah School District No. 411, King County, Washington, providing for the submission to the qualified electors of the District at a special election to be held therein on February 11, 2014, of the proposition of whether excess taxes should be levied of \$44,500,000 in 2014 for collection in 2015, \$48,000,000 in 2015 for collection in 2016, \$51,500,000 in 2016 for collection in 2017, and \$54,000,000 in 2017 for collection in 2018, said excess taxes to pay part of the cost of education programs and maintenance and operations support of the District.

ADOPTED SEPTEMBER 25, 2013

PREPARED BY:

K&L GATES LLP
Seattle, Washington

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WHEREAS, Issaquah School District No. 411, King County, Washington, (the "District"), for the past four years has had in effect a maintenance and operations levy in order to enable the District to pay for its educational programs and services, including teaching, school supplies, technology, athletics, buildings and transportation; and

WHEREAS, the current 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 2014-2015, 2015-2016, 2016-2017, 2017-2018 and 2018-2019 school years will be insufficient to enable the District to pay for necessary maintenance and operations and to properly meet the educational needs of the students attending District schools; and

WHEREAS, in order to properly provide for such maintenance 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 \$2.35 per thousand dollars of assessed valuation to provide \$44,500,000, said levy to be made in 2014 for collection in 2015;
- B. A tax of approximately \$2.43 per thousand dollars of assessed valuation to provide \$48,000,000, said levy to be made in 2015 for collection in 2016;
- C. A tax of approximately \$2.50 per thousand dollars of assessed valuation to provide \$51,500,000, said levy to be made in 2016 for collection in 2017; and

- D. A tax of approximately \$2.52 per thousand dollars of assessed valuation to provide \$54,000,000, said levy to be made in 2017 for collection in 2018;

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;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ISSAQUAH SCHOOL DISTRICT NO. 411, 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. \$44,500,000, said levy to be made in 2014 for collection in 2015;
- B. \$48,000,000, said levy to be made in 2015 for collection in 2016;
- C. \$51,500,000, said levy to be made in 2016 for collection in 2017; and
- D. \$54,000,000, said levy to be made in 2017 for collection in 2018.

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 2014 levy is \$2.35 per thousand dollars of assessed valuation, the estimated levy rate for the 2015 levy is \$2.43 per thousand dollars of assessed valuation, the estimated levy rate for the 2016 levy is \$2.50 per thousand dollars of assessed valuation, and the estimated levy rate for the 2017 levy is \$2.52 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 2014-2015, 2015-2016, 2016-2017, 2017-2018 and 2018-2019 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 maintenance 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 11, 2014.

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 by all mail-in ballot 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

ISSAQUAH SCHOOL DISTRICT

REPLACEMENT OF MAINTENANCE AND OPERATIONS LEVY

The Board of Directors of Issaquah School District No. 411 approved Resolution No. 1029, authorizing a replacement levy for education. This replacement levy funds district education programs and school operations, and authorizes the following excess levies to replace an expiring levy on all taxable property within the District:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2015	\$2.35	\$ 44,500,000
2016	\$2.43	\$ 48,000,000
2017	\$2.50	\$ 51,500,000
2018	\$2.52	\$ 54,000,000

Should this proposition be approved?

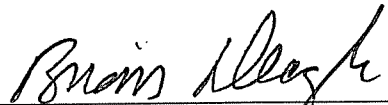
YES

NO

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

ADOPTED by the Board of Directors of Issaquah School District No. 411, King County, Washington, at a regular meeting thereof, held on the 25th day of September, 2013.

ISSAQUAH SCHOOL DISTRICT NO. 411,
KING COUNTY, WASHINGTON



President and Director



Director



Director

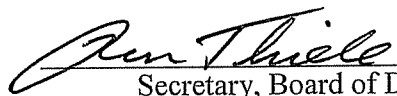


Director



Director

ATTEST:



Secretary, Board of Directors

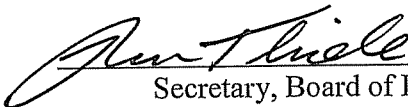
CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Issaquah School District No. 411, 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. 1029 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on the 25th day of September, 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 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 25th day of September, 2013.


Secretary, Board of Directors

OFFICIAL BALLOT
 ISSAQUAH SCHOOL DISTRICT NO. 411
 KING COUNTY, WASHINGTON
 February 11, 2014

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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2017	\$2.50	\$ 51,500,000
2018	\$2.52	\$ 54,000,000

Should this proposition be approved?

YES

NO

NOTICE
ISSAQUAH SCHOOL DISTRICT NO. 411
KING COUNTY, WASHINGTON
February 11, 2014

NOTICE IS HEREBY GIVEN that on February 11, 2014, 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

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2016	\$2.43	\$ 48,000,000
2017	\$2.50	\$ 51,500,000
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Should this proposition be approved?

YES

NO

Director
King County Elections