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MERCER ISLAND SCHOOL DISTRICT NO. 400
KING COUNTY, WASHINGTON

CAPITAL PROJECTS LEVY

RESOLUTION NO. 576

A RESOLUTION of the Board of Directors of Mercer Island School District No. 400, King County, Washington, providing for the submission to the qualified electors of the district at a special election to be held therein on February 9, 2010, of a proposition to authorize the district to levy an additional tax to provide a total of \$24,504,000 for the District's Capital Projects Fund for acquiring and installing computer technology, related technology infrastructure, administrative expenses, and other necessary equipment purchases and facility improvements, such levies to be made for six years commencing in 2010 for collection in the school years from 2010-2011 through 2016-2017.

ADOPTED NOVEMBER 18, 2009

Prepared by:

K&L GATES LLP
Seattle, Washington

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WHEREAS, the educational facilities of Mercer Island School District No. 400, King County, Washington (the "District"), including technology facilities are in need of modernization, improvements and expansion to meet the current and future educational needs for its students; 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 these 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 six years commencing in 2010 for collection in the school years from 2010-2011 through 2016-2017, 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 require the holding of a special election in the District;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF MERCER ISLAND SCHOOL DISTRICT NO. 400, KING 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 modernize its educational facilities through the acquisition and installation, implementation and management of computer technology and technology systems, facilities and projects, including but not limited to enhancing infrastructure, acquiring hardware, licensing software, and implementing online applications and training related to the installation of the foregoing as an integral part of the District's technology systems, facilities, or projects; and the application and modernization of technology systems for operations and instruction including, but not limited to, the ongoing fees for online applications, subscriptions, or software licenses, including upgrades and incidental services, and ongoing training related to the installation and integration of these products or services, and shall make other capital project expenditures as found necessary by the Board of Directors.

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, modernization, replacement, and remodeling of school facilities or implementation of the District's technology facilities plan.

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, modernization or remodeling of school facilities or implementation of the District's technology facilities plan.

Section 3. Authorization of Levies. It is hereby found and declared that best interests of the District require the District to submit 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 February 9, 2010. For the purpose of providing funds necessary for the needs described in Section 2 above, the King County Department of Records and Elections, as ex-officio supervisor of elections in King County, is hereby requested to call and conduct such special election 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 six years, commencing in 2010, 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. \$2,353,000, said levy to be made in 2010 for collection in 2011;

- B. \$2,471,000, said levy to be made in 2011 for collection in 2012;
- C. \$4,595,000, said levy to be made in 2012 for collection in 2013;
- D. \$4,844,000, said levy to be made in 2013 for collection in 2014;
- E. \$5,025,000, said levy to be made in 2014 for collection in 2015; and
- F. \$5,216,000, 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 King County Assessor's office, the estimated levy rate for the 2010 levy is \$0.27 per thousand dollars of assessed valuation, the estimated levy rate for the 2011 levy is \$0.27 per thousand dollars of assessed valuation, the estimated levy rate for the 2012 levy is \$0.50 per thousand dollars of assessed valuation, the estimated levy rate for the 2013 levy is \$0.52, the estimated levy rate for the 2014 levy is \$0.52 per thousand dollars of assessed, and the estimated levy rate for the 2015 levy is \$0.51 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 King County Records and Elections Division, as ex-officio supervisor of elections in King County, substantially in the following form:

PROPOSITION NO. 2

MERCER ISLAND SCHOOL DISTRICT NO. 400
CAPITAL PROJECTS LEVY

The Board of Directors of Mercer Island School District No. 400 adopted Resolution #576 concerning capital projects and technology. This proposition funds construction, modernization and remodeling of existing facilities, and technology improvements including equipment, infrastructure and the implementation of new technology systems for operations and instruction; and authorizes the following excess levies for such purposes on all taxable property within the District:

Collection Years	Approximate Levy Rate/\$1,000 Assessed Value	Levy Amount
2011	\$0.27	\$2,353,000
2012	\$0.27	\$2,471,000
2013	\$0.50	\$4,595,000
2014	\$0.52	\$4,844,000
2015	\$0.52	\$5,025,000
2016	\$0.51	\$5,216,000

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

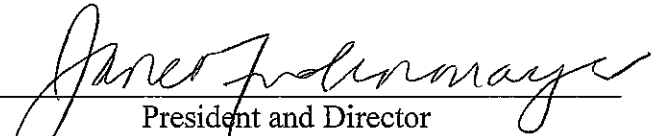
YES

NO

The Secretary of the Board of Directors is hereby authorized to deliver a certified copy of this resolution to the King County Manager of Records and Elections.

ADOPTED by the Board of Directors of Mercer Island School District No. 400, King County, Washington, at a regular meeting thereof, held this 18th day of November, 2009.

MERCER ISLAND SCHOOL DISTRICT NO. 400,
KING COUNTY, WASHINGTON



President and Director



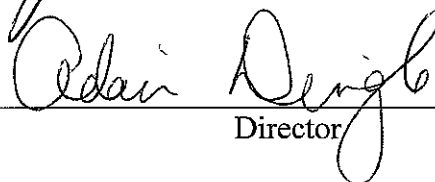
Director



Director



Director



Director

ATTEST:



Secretary, Board of Directors