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STEILACOOM HISTORICAL DISTRICT NO. 1
PIERCE COUNTY, WASHINGTON

EDUCATIONAL MAINTENANCE AND OPERATIONS LEVY

RESOLUTION NO. 727-11-17-09

- A RESOLUTION of the Board of Directors of Steilacoom Historical District No. 1, Pierce 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 the proposition of whether excess taxes should be levied in the amount of \$6,280,495 in 2010 for collection in 2011, \$6,406,105 in 2011 for collection in 2012, \$6,534,227 in 2012 for collection in 2013, and \$6,664,912 in 2013 for collection in 2014, said excess taxes to pay part of the cost of education programs and maintenance and operations support of the District.

ADOPTED NOVEMBER 17, 2009

PREPARED BY:

K&L GATES LLP
Seattle, Washington

DEC 03 2009

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WHEREAS, Steilacoom Historical District No. 1, Pierce County, Washington (the "District"), for the past four years has had in effect a maintenance and operations levy 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 2010-2011, 2011-2012, 2012-2013, 2013-2014 and 2014-2015 school years will be insufficient to enable the District to pay for the cost of educational programs and maintenance operations and to properly meet the educational needs of the students attending District schools; and

WHEREAS, to provide properly for such maintenance and operations and 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 above 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 \$2.24 per thousand dollars of assessed valuation to provide \$6,280,495, said levy to be made in 2010 for collection in 2011;
- B. A tax of approximately \$2.22 per thousand dollars of assessed valuation to provide \$6,406,105, said levy to be made in 2011 for collection in 2012;

- C. A tax of approximately \$2.20 per thousand dollars of assessed valuation to provide \$6,534,227, said levy to be made in 2012 for collection in 2013; and
- D. A tax of approximately \$2.18 per thousand dollars of assessed valuation to provide \$6,664,912, said levy to be made in 2013 for collection in 2014;

WHEREAS, the Constitution and laws of the State of Washington require that the question of whether 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 STEILACOOM HISTORICAL DISTRICT NO. 1, 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 above the maximum annual tax levy permitted by law to be levied within the District without a vote of the electors:

- A. \$6,280,495, said levy to be made in 2010 for collection in 2011;
- B. \$6,406,105, said levy to be made in 2011 for collection in 2012;
- C. \$6,534,227, said levy to be made in 2012 for collection in 2013; and
- D. \$6,664,912, said levy to be made in 2013 for collection in 2014.

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 2010 levy is \$2.24 per thousand dollars of assessed valuation, the estimated levy rate for the 2011 levy is \$2.22 per thousand dollars of assessed valuation, the estimated levy rate for the 2012 levy is \$2.20 per thousand dollars of assessed valuation, and the estimated levy rate for the 2013 levy is \$2.18 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 2010-2011, 2011-2012, 2012-2013, 2013-2014 and 2014-2015 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. 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 February 2010 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.]

Section 3. 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 the District shall levy such excess tax for their ratification or rejection at a special election to be held therein on February 9, 2010.

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

STEILACOOM HISTORICAL DISTRICT NO. 1

REPLACEMENT EDUCATIONAL MAINTENANCE AND OPERATIONS
LEVY

The Board of Directors adopted Resolution No. 727-11-17-09 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 support the District's educational programs and daily operations, including teachers, staff, classroom materials, and textbooks:

<u>Collection Years</u>	<u>Approximate Levy Rate/\$1,000 Assessed Value</u>	<u>Levy Amount</u>
2011	\$2.24	\$6,280,495
2012	\$2.22	\$6,406,105
2013	\$2.20	\$6,534,227
2014	\$2.18	\$6,664,912

Should this proposition be approved?

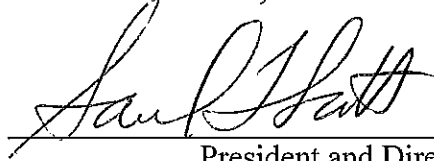
YES.....

NO.....

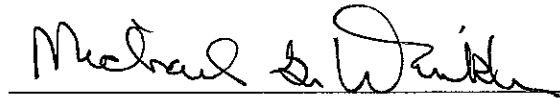
The Secretary of the Board of Directors of the District is hereby directed to deliver a certified copy of this resolution to the Pierce County Auditor.

ADOPTED by the Board of Directors of Steilacoom Historical District No. 1, Pierce County, Washington, at a regular meeting thereof, held on November 17, 2009.

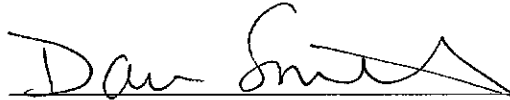
STEILACOOM HISTORICAL DISTRICT NO. 1,
PIERCE COUNTY, WASHINGTON



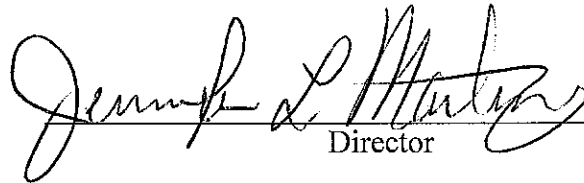
President and Director



Director



Director



Director



Director

ATTEST:


Secretary, Board of Directors

CERTIFICATE

I, the undersigned, Secretary of the Board of Directors of Steilacoom Historical District No. 1, 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. 727-11-17-09 of the Board (the "Resolution"), duly adopted at a regular meeting thereof held on November 17, 2009.

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 on November 17, 2009.


Secretary, Board of Directors

OFFICIAL BALLOT
STEILACOOM HISTORICAL DISTRICT NO. 1
PIERCE COUNTY, WASHINGTON
February 9, 2010

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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2013	\$2.20	\$6,534,227
2014	\$2.18	\$6,664,912

Should this proposition be approved?

YES.....

NO.....

NOTICE
STEILACOOM HISTORICAL DISTRICT NO. 1
PIERCE COUNTY, WASHINGTON
February 9, 2010

NOTICE IS HEREBY GIVEN that on February 9, 2010, a special election will be held [by mail ballot] 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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2013	\$2.20	\$6,534,227
2014	\$2.18	\$6,664,912

Should this proposition be approved?

YES.....

NO.....

Pierce County Auditor