

DEC 15 2017

Election Date: February 13, 2018

Name of Jurisdiction Submitting Measure: Fife School District No. 417, Pierce and King Counties, Washington

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EXPLANATORY STATEMENT - PROPOSITION NO. 1

Passage of Proposition No. 1 would replace an expiring levy and allow the levy of \$9,600,000 in property taxes within Fife School District for collection in 2019, the levy of \$9,700,000 for collection in 2020, the levy of \$9,800,000 for collection in 2021, and the levy of \$9,900,000 for collection in 2022. In accordance with Resolution No. 17-19 approving this proposition, these taxes would be deposited in the Fife School District's General Fund to pay part of the general expenses of operating the District. General expenses of the District include employee costs (such as salaries), instructional materials, special programs, activities and sports, transportation costs, maintenance of facilities and other non-capital expenses of operating the District schools. If authorized by the voters, and based on projected assessed valuation information, the estimated levy rate per \$1,000 of assessed value would be \$1.50 for collection in the years 2019 through 2022, inclusive. 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.