



CHIMACUM SCHOOL DISTRICT

Chimacum School District
September 13, 2023

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- Levy and Bond Overview with Voter Trends
- Property Values and School Taxes
- Other Considerations

Levy and Bond Overview

- Educational Programs and Operations Levy (1 to 4 years)
- Capital Projects Levy (1 to 6 years)
- Transportation Vehicle Levy (1 to 2 years)
- Bonds (varies, but 20 years most common)

Source: RCW 84.52

Levy and Bond Overview

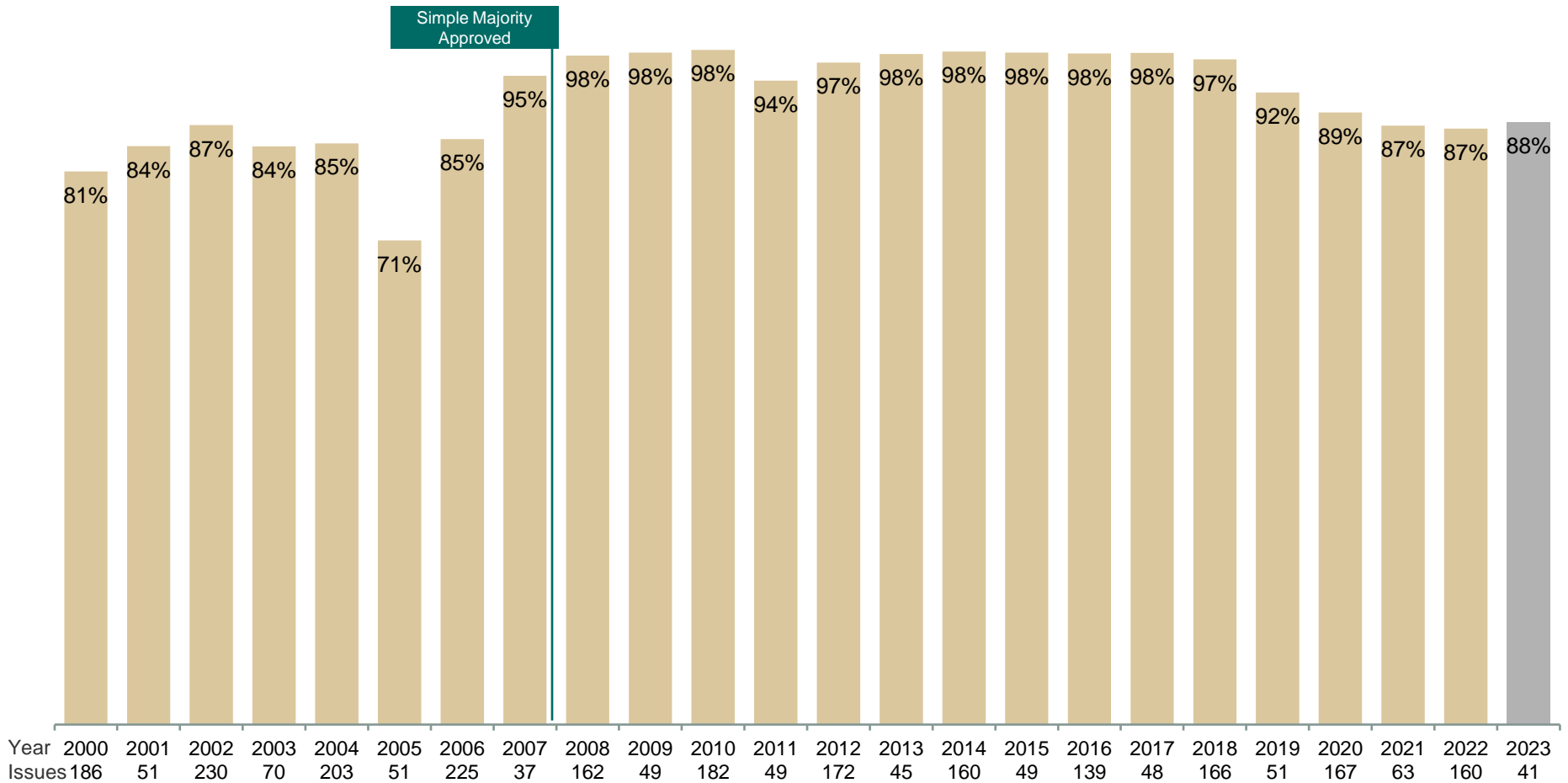
Education Programs and Operations Levies “EP&O”

- Defined as “Enrichment” of programs outside of the legislative definition of basic education, yet still used for many basic education functions
- Formerly known as “Maintenance and Operations Levy”
- Subject to levy lid laws:
 - Lessor of \$2.50/\$1,000 of assessed value or **\$2,500 per pupil (adjusted by inflation - \$2,988.32 in 2023)**
- Simple Majority – 50% +1 (GF, CPF, TVF)
- No validation requirement
- Based on the calendar year, not the school fiscal year
- May be attempted twice in a twelve-month period

Source: EHJR 4204, RCW 84.52.053

Levy and Bond Overview

EP&O Levy Success – Washington State



Levy and Bond Overview

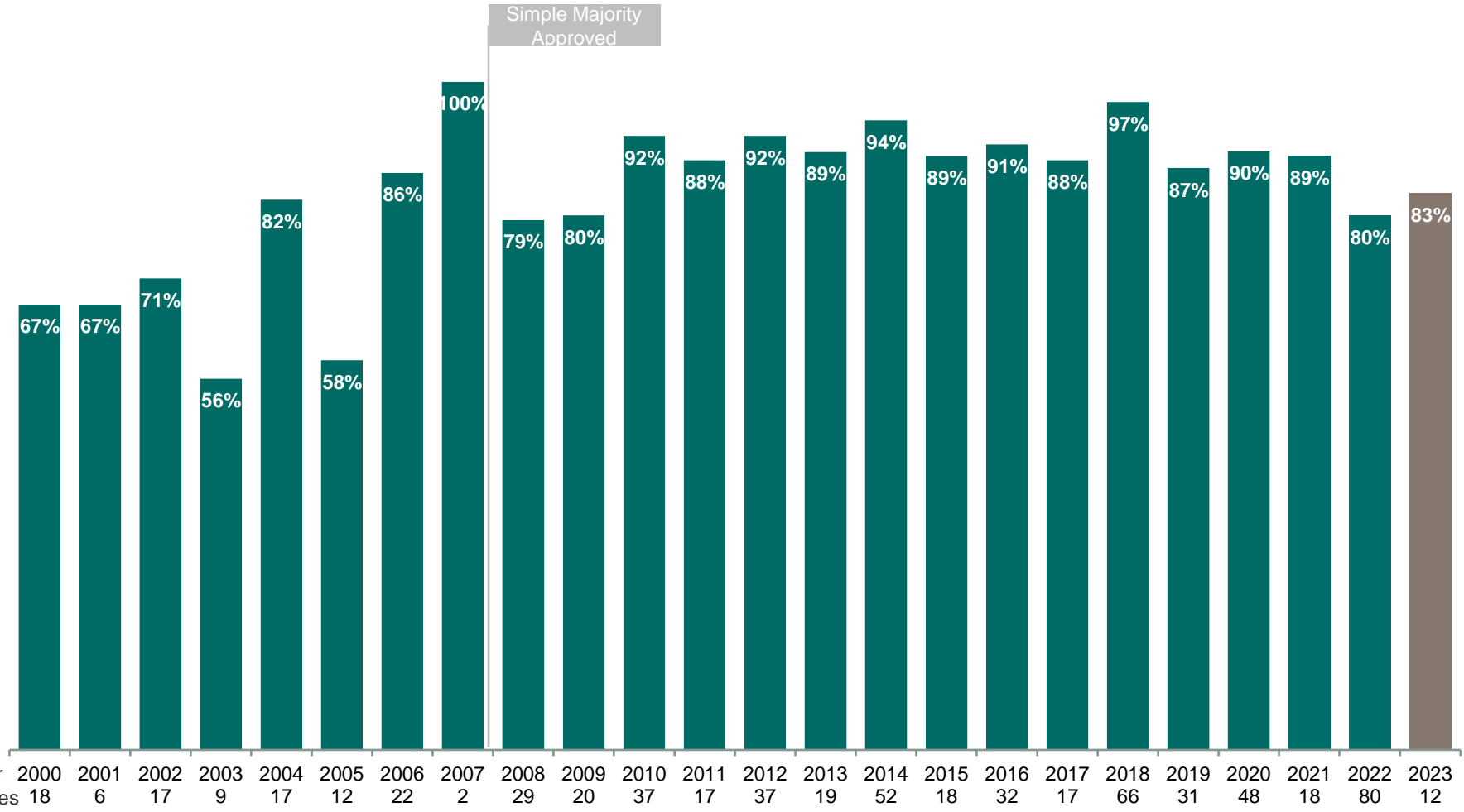
Capital Projects Levy

- No dollar limit
- Simple majority
- Up to a six year collection
- No interest cost
- Common uses: Technology, Safety, Security, Capital Improvements (Carpet, Roof, HVAC, Siding, Paint, Remodeling, Parking Lots, etc.)
- Jump start a long range capital plan

Levy and Bond Overview

Capital Project Levy Success – Washington State

Simple Majority
Approved



Capital Levy Statistics

Most frequently supported Capital Projects items in 2022:

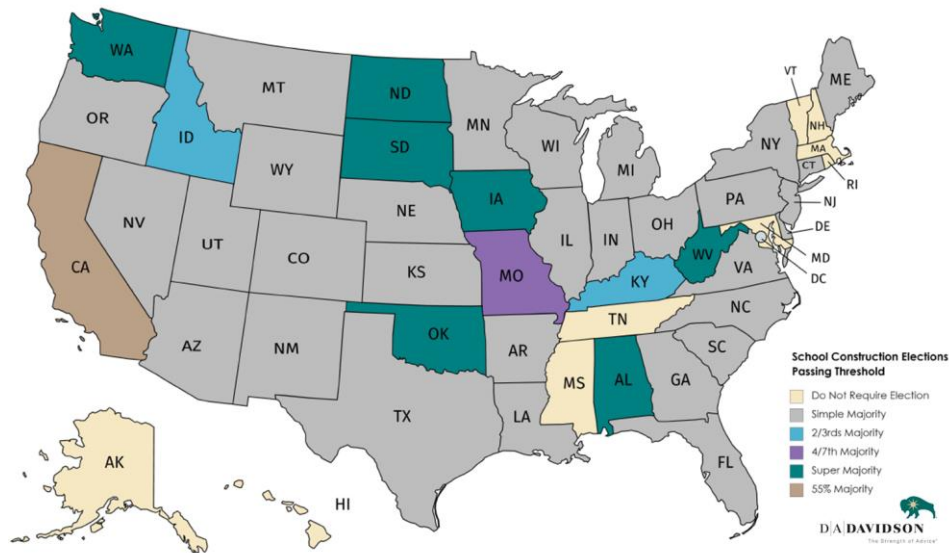
- Technology: devices support 92% of the time, followed by 85% for all ballots with “Technology” listed
- HVAC: 90%
- Energy Efficiency: 86%
- Construction (also ‘critical repairs’): 86%
- Safety: 76%, Security 80% (use of ‘cameras’ also at 80%)
- Athletic Improvements: 62%

**reminder 80% passage in 2022 for baseline*

Levy and Bond Overview

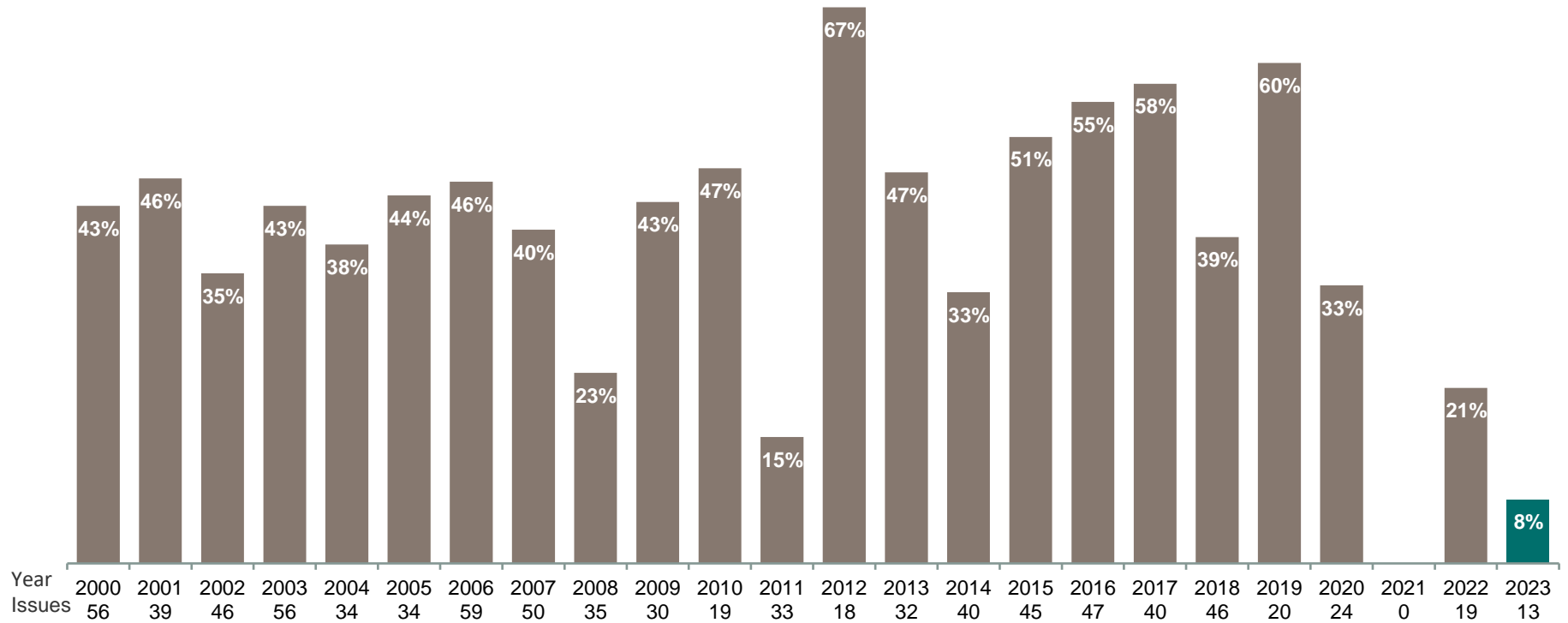
Unlimited Tax General Obligation Bonds – “UTGO”:

- Issued by local governments to finance capital projects
- 5% debt capacity
- Most bonds are tax-exempt
- Bond holders are repaid with property taxes
- Approved with a 60% yes vote
 - Results must be validated (40% of voters from previous General Election in November must vote)



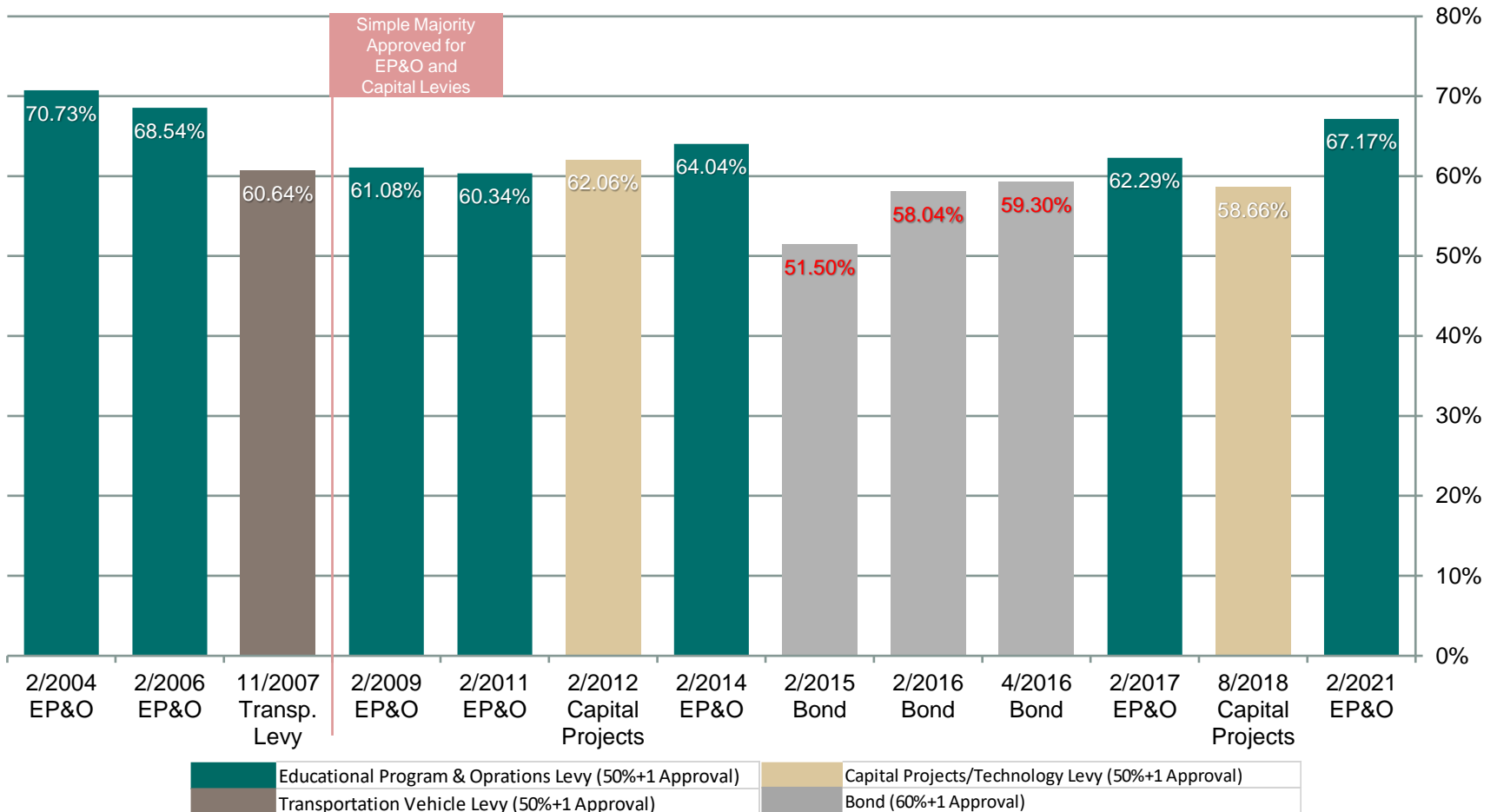
Levy and Bond Overview

School Bond Success – Washington State



Levy and Bond Overview

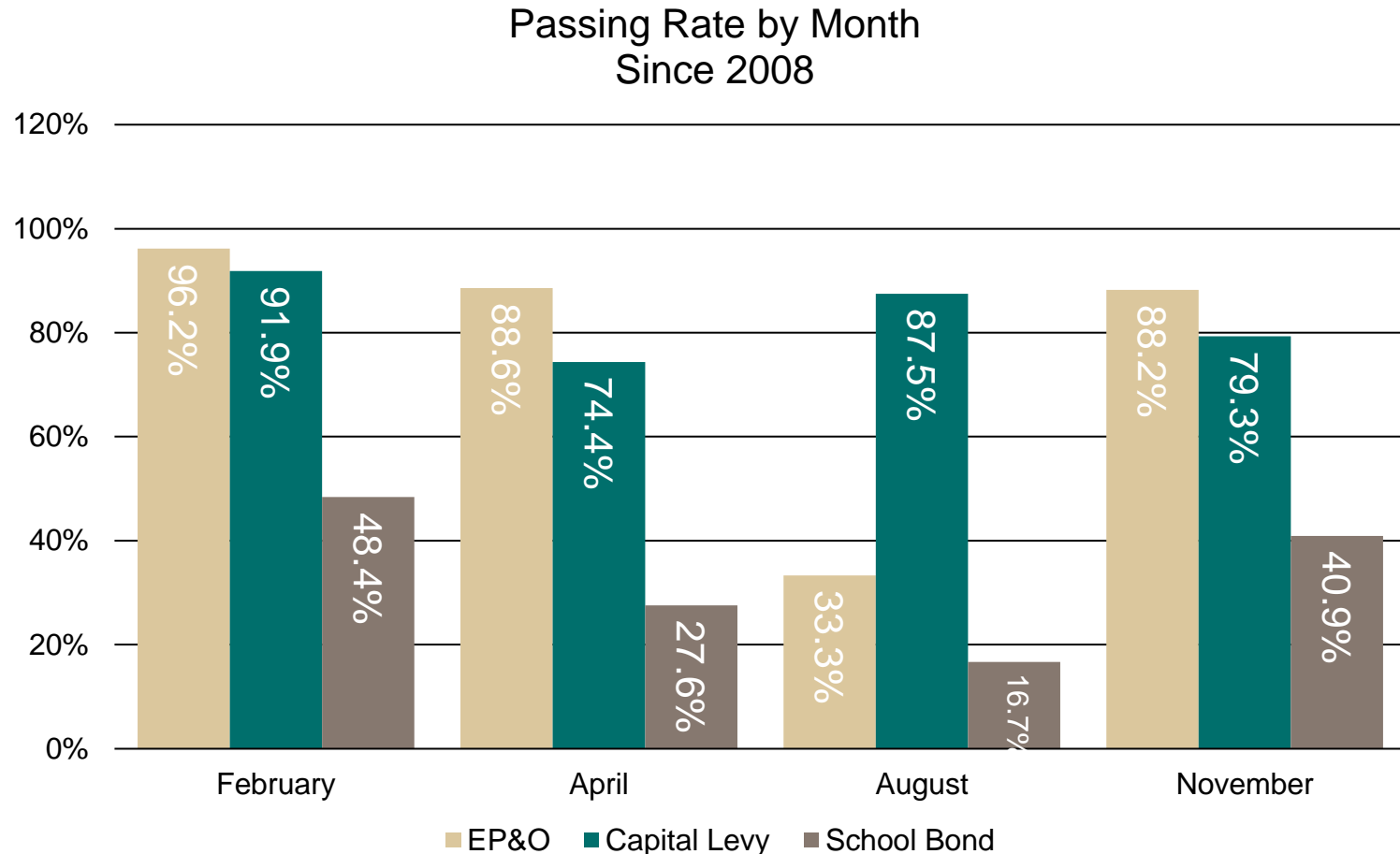
Chimacum School District Election Passage Rate History



Source: OSPI 1463-GF, 1463-BI

Levy and Bond Overview

When is the best time to submit a proposition to the voters?



Levy and Bond Overview

Is there synergy with running levies with neighboring school districts?

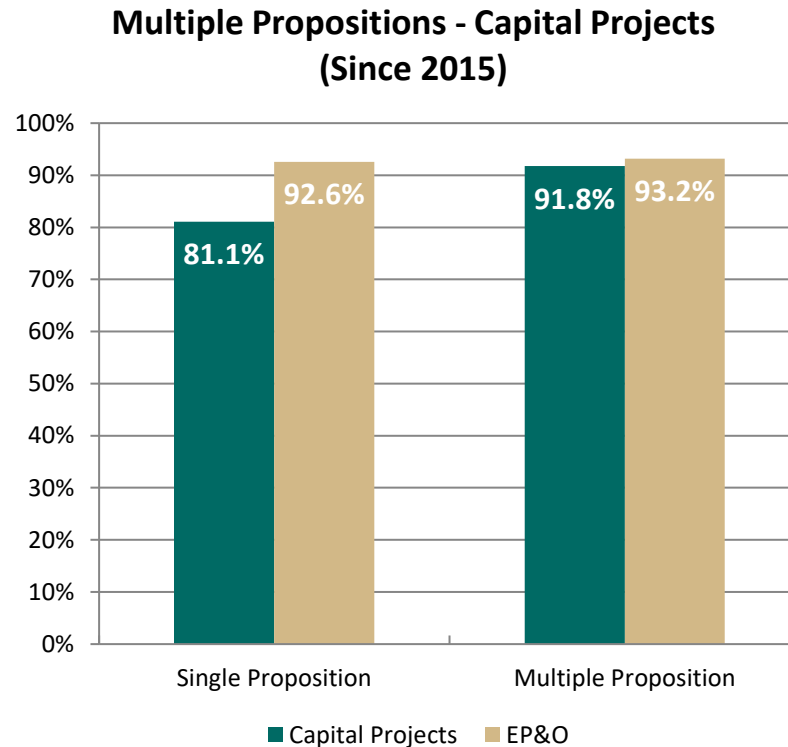
County	District	2020		2021		2022		2023		2024		2025	
		Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
16020	Queets-Clearwater	\$ 1.50	\$ 75,000	\$ 1.50	\$ 75,000	\$ 1.25	\$ 75,000	\$ 1.25	\$ 75,000	\$ 1.25	\$ 75,000		
16046	Brinnon	\$ 1.19	\$ 620,975	\$ 1.02	\$ 320,975	\$ 1.02	\$ 327,395	\$ 0.92	\$ 327,395	\$ 0.91	\$ 337,217		
16048	Quilcene			\$ 1.50	\$ 599,004	\$ 1.50	\$ 607,737	\$ 1.50	\$ 616,602	\$ 1.50	\$ 625,599		
16049	Chimacum	\$ 1.99	\$ 3,775,000	\$ 2.08	\$ 3,965,000	\$ 0.86	\$ 2,100,000	\$ 0.84	\$ 2,150,000	\$ 0.83	\$ 2,200,000	\$ 0.82	\$ 2,250,000
16050	Port Townsend	\$ 1.08	\$ 3,030,000	\$ 1.12	\$ 3,195,000	\$ 1.15	\$ 3,375,000	\$ 0.90	\$ 3,450,000	\$ 0.86	\$ 3,550,000	\$ 0.79	\$ 3,525,000

Chimacum is currently scheduled to run a replacement levy with Port Townsend (previously ran three year levy)

Queets-Clearwater, Brinnon and Quilcene is scheduled to run levies in 2024

Levy and Bond Overview

Should I run a Capital Levy with my expiring EP&O Levy?



2024 Special Election and Resolution Filing Dates

The 2024 special election dates and ballot resolution filing deadlines pursuant to the Revised Code of Washington (“RCW”) are listed below for your information.⁽¹⁾ These are the dates permitted under current law, which are subject to change by the Legislature.

ELECTION DATE	RESOLUTION FILING DEADLINE ⁽²⁾	APPROXIMATE DATE BALLOTS ARE MAILED ⁽³⁾	COUNTY CERTIFIES ELECTION RESULTS
February 13, 2024	December 15, 2023	January 26, 2024	February 23, 2024
April 23, 2024	February 23, 2024	April 5, 2024	May 3, 2024
August 6, 2024	May 3, 2024	July 19, 2024	August 20, 2024
November 5, 2024	August 6, 2024	October 18, 2024	November 26, 2024

(1) This data is for informational purposes only and does not take the place of local, state or federal laws. Specific RCW information can be found at: http://www.secstate.wa.gov/elections/election_laws.aspx.

(2) Some dates may have been adjusted to reflect the business day prior to actual resolution filing date, according to RCW 29A.04.330, if falling on a weekend.

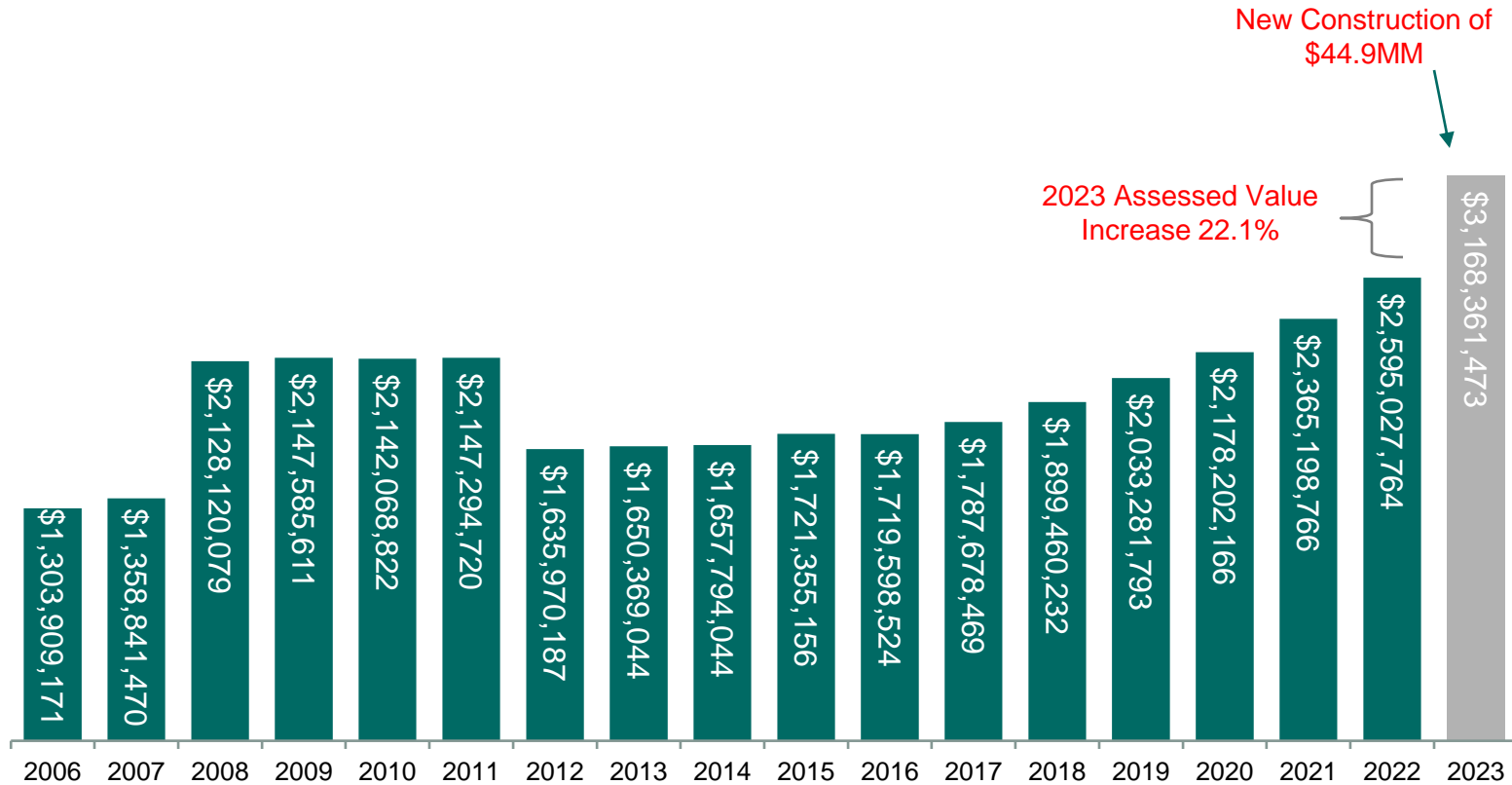
(3) Applies to both mail and absentee ballots. Absentee ballots are required to be mailed no later than 18 days prior to the election date. RCW 29A.40.070.

(4) ESB 5273 subject to change.

Source: *Washington Secretary of State’s Office, Elections and Voting website.*

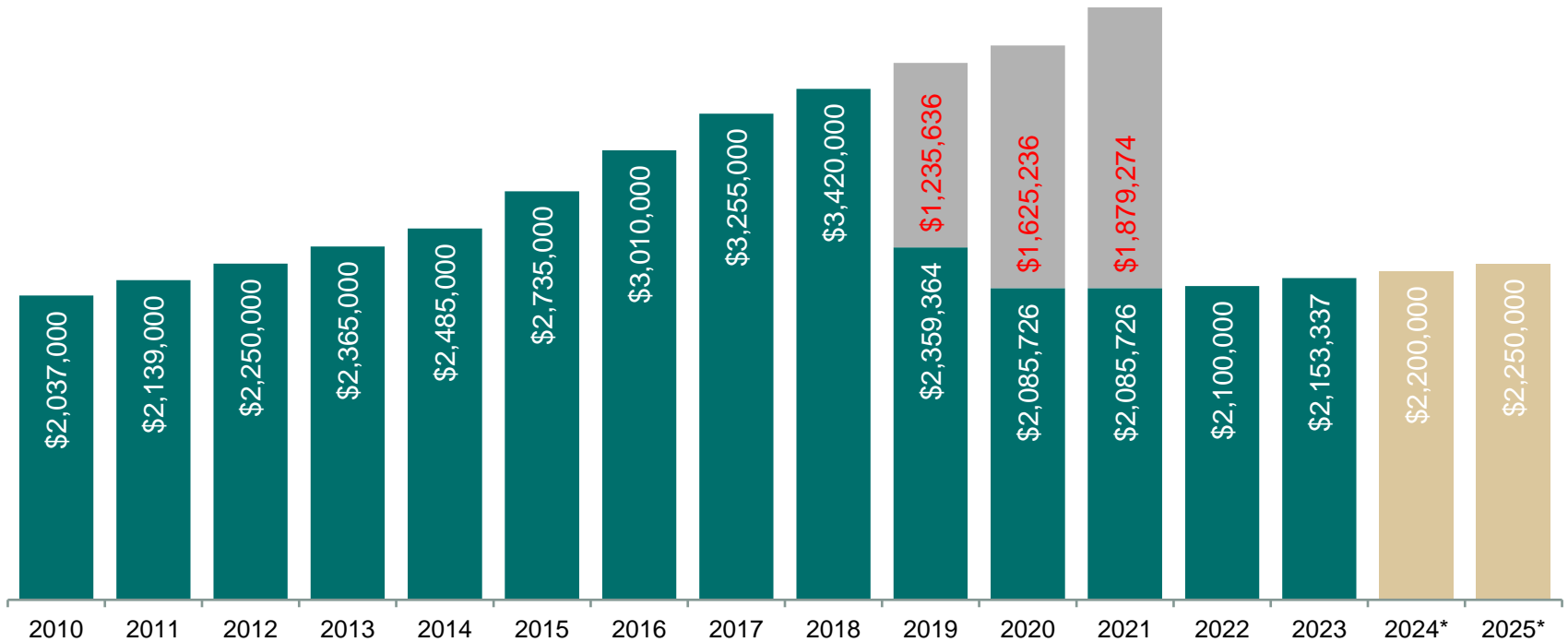
Property Values and School Taxes

Chimacum School District Bond Assessed Valuation



Property Values and School Taxes

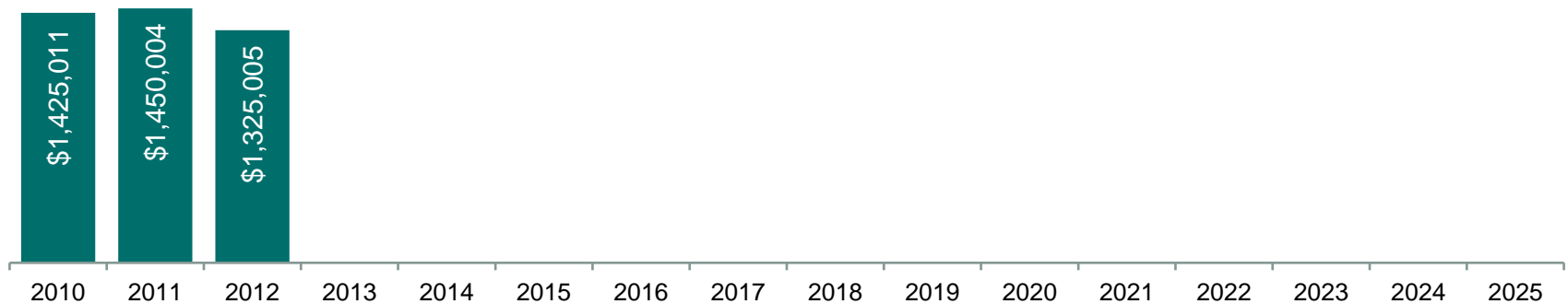
Chimacum School District
 EP&O Ballot Levy History – **With Rollback**



Source: OSPI 1463-GF, 1463-BI, County Assessor Annual Report and/or Sample Ballot. *2024-25 voter approved

Property Values and School Taxes

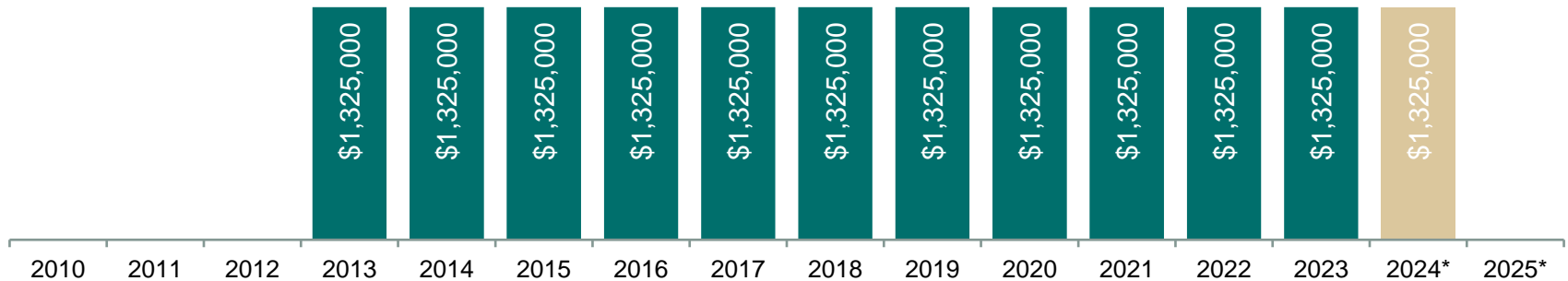
Chimacum School District Bond Levy History



Source: OSPI 1463-GF, 1463-BI, County Assessor Annual Report and/or Sample Ballot.

Property Values and School Taxes

Chimacum School District Capital Levy History

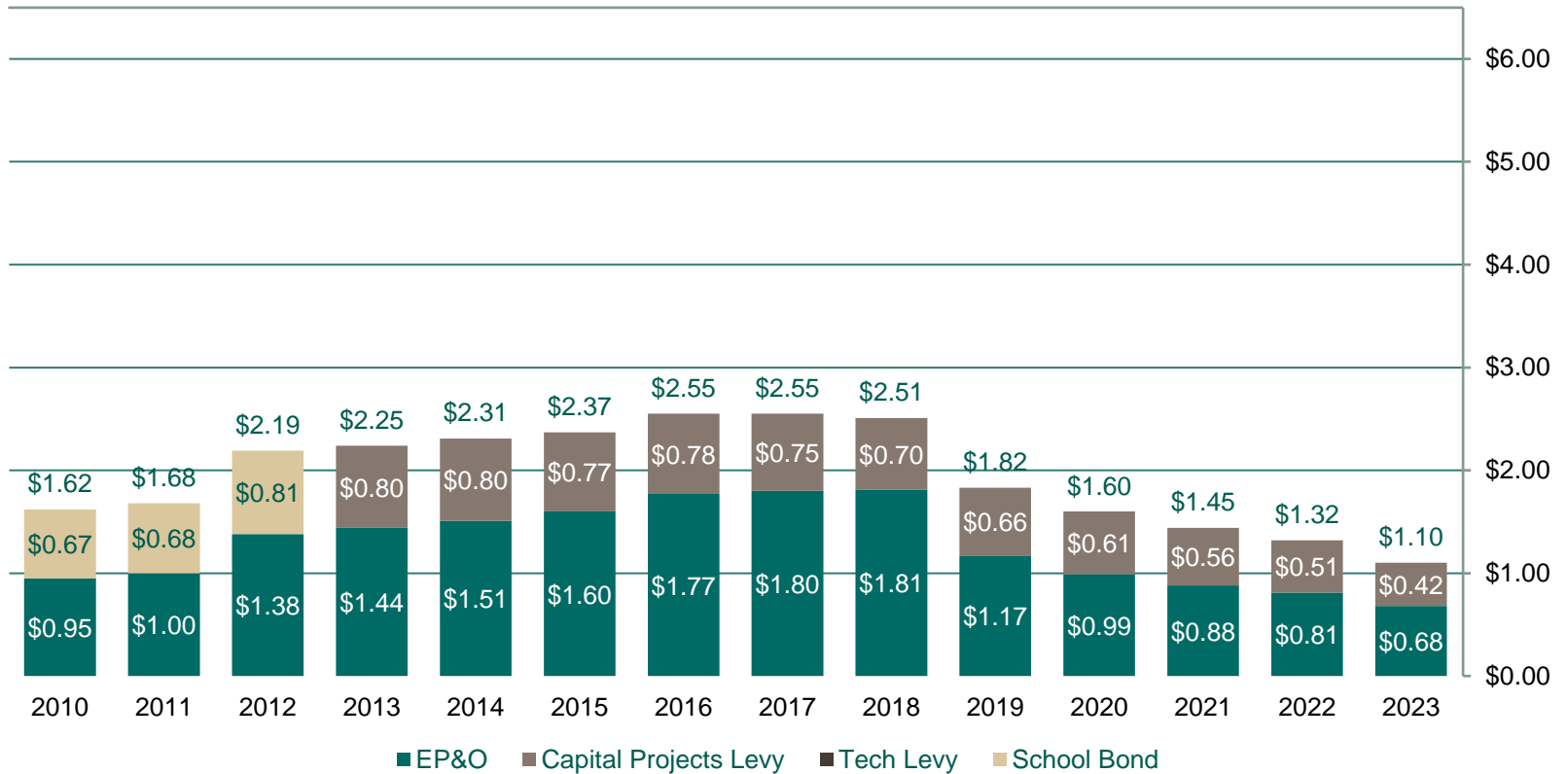


Source: OSPI 1463-GF, 1463-BI, County Assessor Annual Report and/or Sample Ballot. *2024 voter approved

Property Values and School Taxes

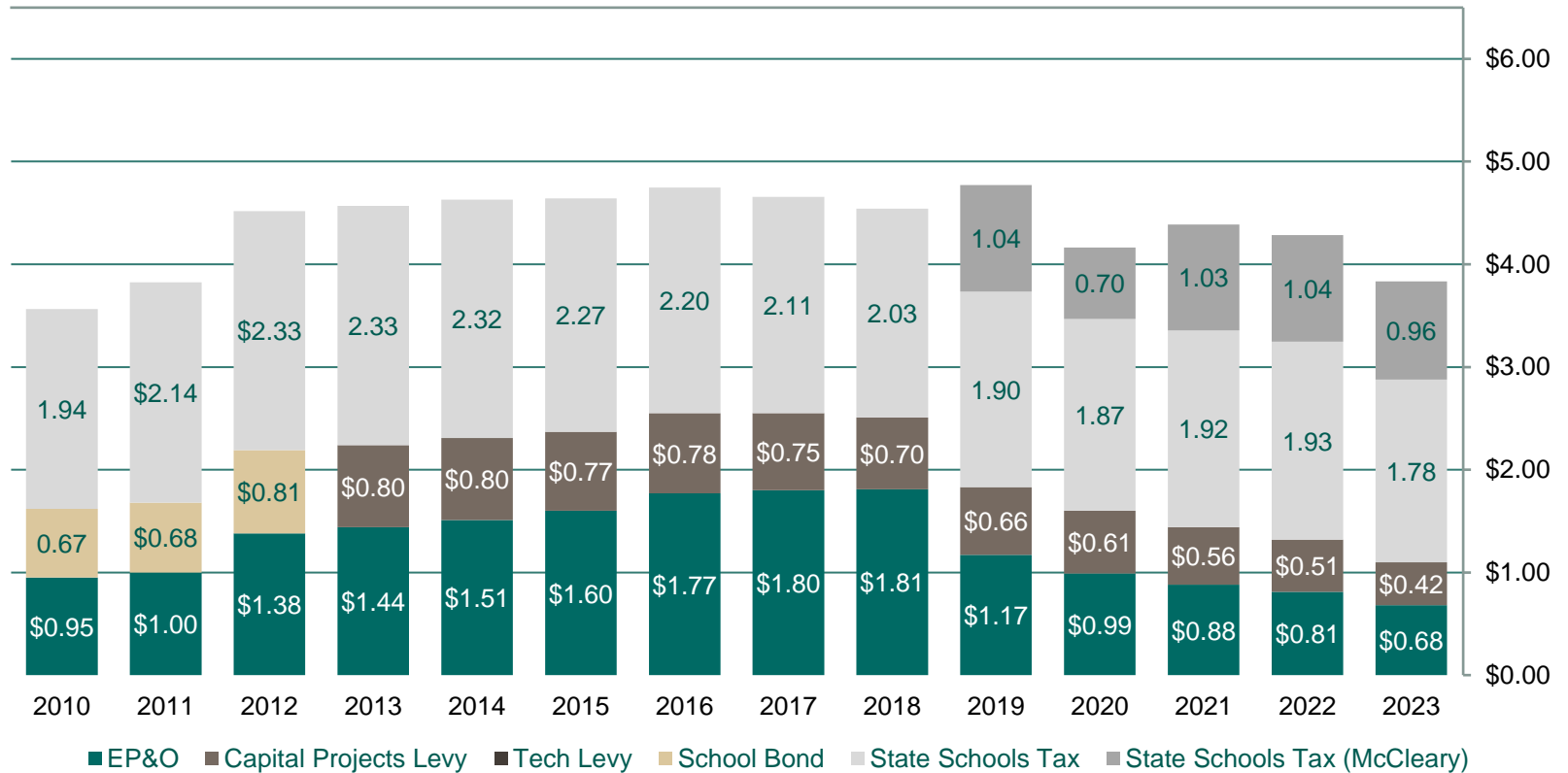
Chimacum School District Tax Rates/\$1,000

In 2022, Chimacum SD ranked 262nd in tax rate (per OSPI)



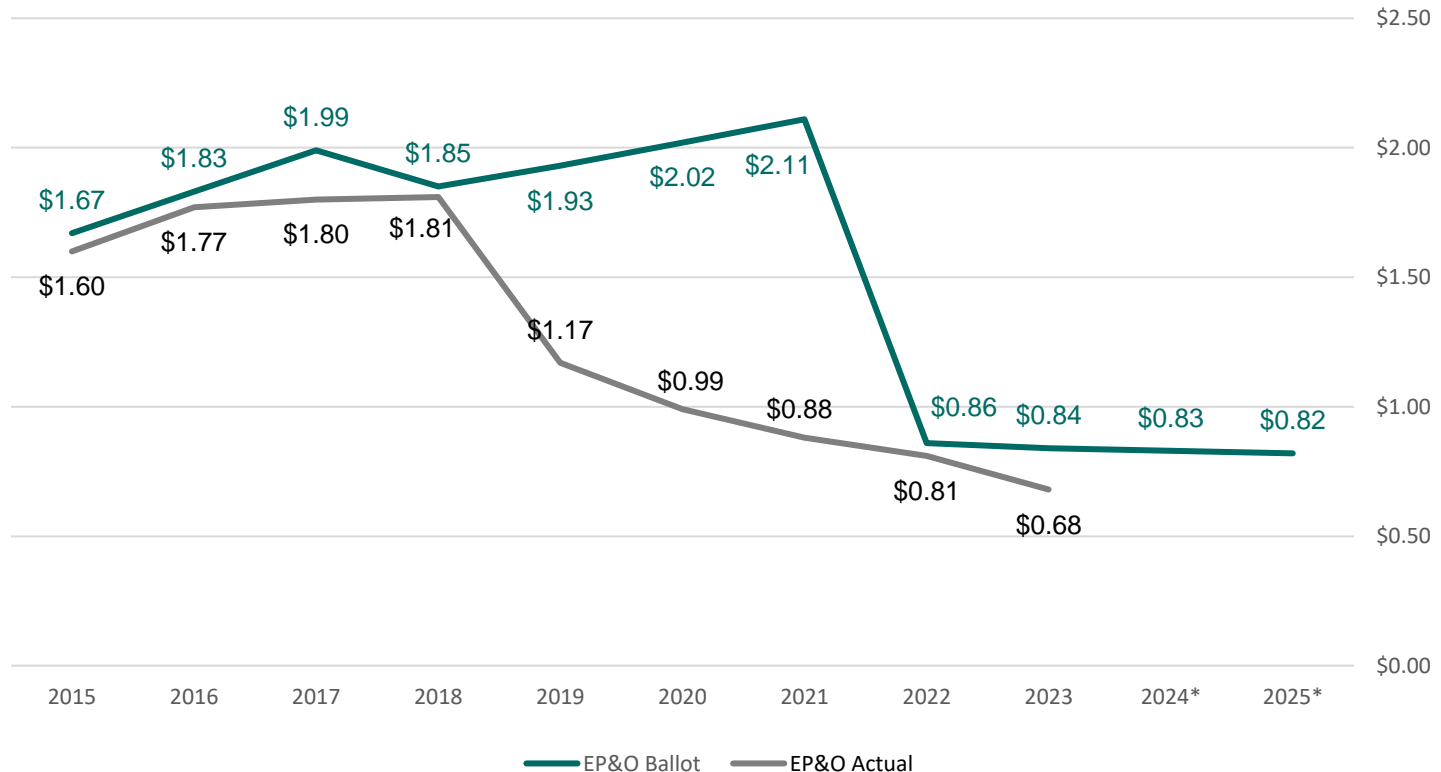
Property Values and School Taxes

Chimacum School District
Tax Rates/\$1,000 (w/ State Schools Tax)



Property Values and School Taxes

Chimacum School District
EP&O Ballot Tax Rate vs. Actual Tax Rate



Source: OSPI 1463-GF, 1463-BI, County Assessor Annual Report, *voter approved and projected

County Tax Rate Comparison

Jefferson County School Districts 2023 Total Tax Rates ⁽¹⁾						
District	Assessed Value ⁽²⁾ (\$)	Bonds (\$)	EP&O (\$)	Capital (\$)	Trans. (\$)	Total (\$)
Brinnon School District No. 46	389,943,518	-	0.7684	-	-	0.7684
Chimacum School District No. 49	3,150,081,333	-	0.6816	0.4188	-	1.1004
Port Townsend School District No. 50	4,281,831,332	0.6538	0.8060	0.4083	-	1.8681
Queets-Clearwater School District No. 20	14,000,471	-	1.2332	-	-	1.2332
Quilcene School District No. 48	533,035,311	-	1.1368	-	-	1.1368
Quillayute Valley School District No. 402	26,101,350	1.3857	0.9244	-	-	2.3102
Sequim School District No. 323	113,902,193	-	0.9030	0.4550	-	1.3580

(1) Bond Assessed Value does not include TAV.

Source: Jefferson County Assessor.

(2) Jefferson County values only.



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- Tax Rate Projections
- Budget Support and Notes to the Financials
- Arbitrage Rebate Support
- Monitor Potential Refunding Savings



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