



Contact:

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TO: Board of Directors

FROM: Ruth Floyd, Executive Director of Business Services

SUBJECT: Certification of 2024 Excess Property Taxes

DATE: November 21, 2023

TYPE: Action Required - Resolution 2023/2024-005

The attached resolution authorizes Snohomish and Island counties to collect the voter-approved amount for the 2024 general fund levy or the OSPI calculated amount per state law, whichever is less. The final certification is estimated to be slightly higher than 2023-24 budget projections, but lower than the voter-approved amount.

The Debt Service Fund certification remains unchanged from the amount stated in the 2023-2024 budget.

Recommendation: It is recommended that the Board approve Resolution 2023/2024-005, Certification of 2024 Excess Property Taxes.

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STANWOOD CAMANO SCHOOL DISTRICT NO. 401
SNOHOMISH AND ISLAND COUNTIES, WASHINGTON

RESOLUTION NO. 2023/2024-005

CERTIFICATION OF 2024 EXCESS PROPERTY TAXES

A RESOLUTION of the Board of Directors of Stanwood Camano School District No. 401, Snohomish and Island Counties, Washington, certifying to the Boards of County Commissioners of Snohomish and Island Counties, Washington and the Superintendent of Northwest Educational Service District 189, the amount of excess property taxes to be levied in year 2023 and collected in year 2024 for the District's General Fund and Debt Service Fund; and providing for related matters.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF STANWOOD CAMANO SCHOOL DISTRICT NO. 401, SNOHOMISH AND ISLAND COUNTIES, WASHINGTON, as follows:

Section 1 . Findings and Determinations. The Board of Directors (the "Board") of Stanwood Camano School District No. 401, Snohomish and Island Counties, Washington (the "District") takes note of the following facts and makes the following findings and determinations:

(a) Pursuant to RCW 84.52.020, Washington school districts must "... for the purpose of levying district taxes ... make and file such certified budget or estimates with the clerk of the county legislative authority on or before the thirtieth day of November." By Resolution No. 2022/2023-009, the Board adopted a budget for Fiscal Year 2023-24, (the "2023-24 Budget"). A copy of the Budget and Excess Levy Summary page from the 2023-2024 Budget (which includes a statement of beginning and ending fund balances) is attached hereto as Exhibit A and by this reference is incorporated herein.

(b) The 2023-24 Budget included certified General Fund educational programs and operation excess property taxes in the amount of \$14,775,751.00 to be levied in 2023 and collected in 2024. The Board has determined that the amount of the District's General Fund educational programs and operation excess tax levy previously certified in the 2023-24 Budget of \$14,775,751.00 should now be increased to \$15,236,482.00.

(c) The 2023-24 Budget included certified Debt Service Fund excess property taxes to pay debt service on all of the District's outstanding unlimited tax general obligation bonds in the amount of \$11,132,000.00 to be levied in 2023 and collected in 2024.

Section 2 . Certification of General Fund Excess Property Tax Levy. Pursuant to RCW 84.52.020, the Board certifies to the Boards of County Commissioners of Snohomish and Island Counties, Washington and the Superintendent of Northwest Educational Service District 189, an excess property tax levy in the amount of \$15,236,482.00, to be levied in calendar year 2023 and collected in calendar year 2024 for the District's General Fund ("2024 GF Levy Amount"). The Assessors of Snohomish and Island Counties, Washington, are authorized and directed, without further Board action, to reduce the General Fund excess property tax levy amount to be extended upon the tax rolls and collected in calendar year 2024 to be consistent with the limitations imposed by RCW 84.52.0531.

Section 3 . Certification of Debt Service Fund Excess Property Tax Levy. Pursuant to RCW 84.52.020, the Board certifies to the Boards of County Commissioners of Snohomish and Island Counties, Washington and the Superintendent of Northwest Educational Service District 189, an excess property tax levy in the amount of \$11,132,000.00 to be levied in calendar year 2023 and collected in calendar year 2024 for the District’s Debt Service Fund.

Section 4 . General Authorization and Ratification. The Secretary to the Board, the President of the Board, the District’s Executive Director of Business Services and other appropriate officers of the District are severally authorized to take all other actions and execute all other documents necessary to effectuate the provisions of this resolution, and all prior actions taken in furtherance of and not inconsistent with the provisions of this resolution are ratified and confirmed in all respects.

Section 5 . Effective Date. This resolution takes effect from and after its adoption.

ADOPTED by the Board of Directors of Stanwood Camano School District No. 401, Snohomish and Island Counties, Washington, at a regular open public meeting thereof, of which due notice was given as required by law, held this 21st day of November 2023, the following Directors being present and voting in favor of the resolution.

STANWOOD CAMANO SCHOOL DISTRICT NO. 401
SNOHOMISH AND ISLAND COUNTIES,
WASHINGTON

President and Director

Vice President and Director

Director

Director

Director

ATTEST:

Secretary to the Board of Directors

Stanwood-Camano School District No.401

BUDGET AND EXCESS LEVY SUMMARY

	General Fund	Associated Student Body Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund
SECTION A: BUDGET SUMMARY					
Total Revenues and Other Financing Sources	89,819,305	732,800	11,014,702	498,404	605,400
Total Appropriation (Expenditures)	91,372,663	823,254	10,806,094	5,581,630	1,513,040
Other Financing Uses--Transfers Out (G.L. 536)	0	XXXXX	0	0	0
Other Financing Uses (G.L. 535)	0	XXXXX	0	0	0
Excess of Revenues/Other Financing Sources Over/(Under) Expenditures and Other Financing Uses	-1,553,357	-90,454	208,608	-5,083,226	-907,640
Beginning Total Fund Balance	8,650,000	438,913	4,334,000	6,223,884	1,647,640
Ending Total Fund Balance	7,096,642	348,459	4,542,608	1,140,658	740,000
SECTION B: EXCESS LEVIES FOR 2024 COLLECTION					
Excess levies approved by voters for 2024 collection	15,236,482	0	0	0	0
Rollback mandated by school district Board of Directors 1/	460,731	0	0	0	0
Net excess levy amount for 2024 collection after rollback	14,775,751	XXXXX	11,132,000	0	0

1/ Rollback of levies needs to be certified pursuant to RCW 84.52.020. Please do NOT include such resolution as part of this document.