

Budget Amendment 2024

City of Lake Forest Park

Finance Director, Lindsey Vaughn



Adjustments:



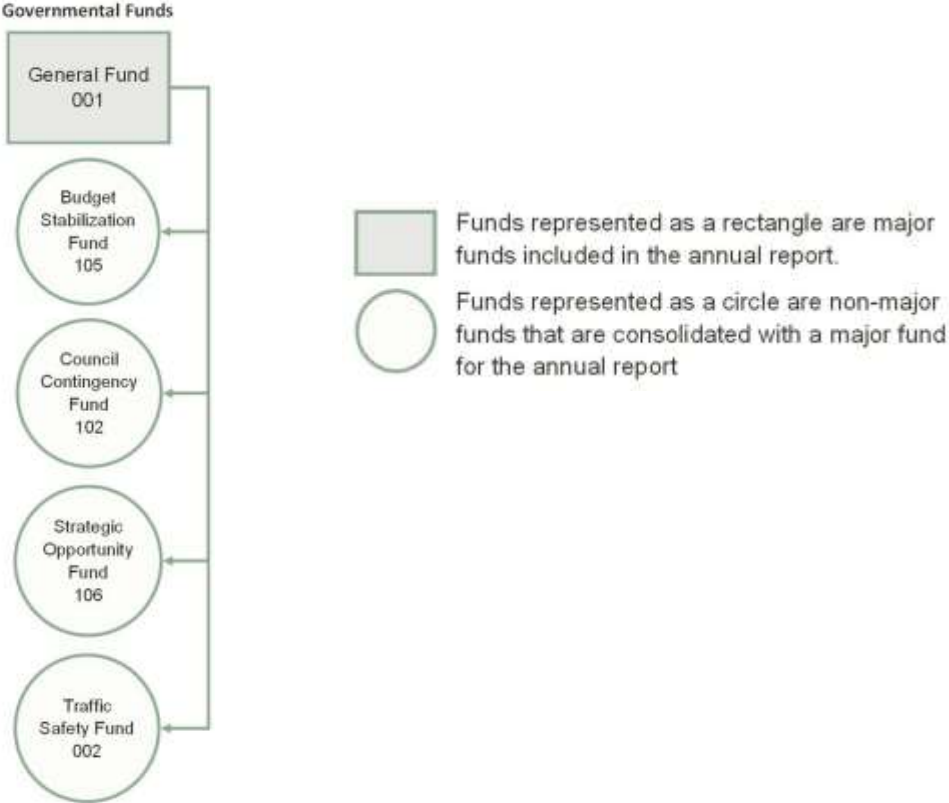
GENERAL FUND 001				
Title	Revenue(R)/Expend.(E)	2023-2024	Total Revenue	Total Expenditure
		Adjustment Amount		
Lost Revenue Transfer from Fund 107 ARPA	R	\$ 1,332,990	\$ 1,332,990	
General Fund Revenue Adjustment Total		\$ 1,332,990	\$ 1,332,990	
General Fund Expenditure Adjustment Total		\$ -		\$ -
Total Net Change to the General Fund		\$ 1,332,990		
TRAFFIC SAFETY FUND 002: NEW				
Traffic Safety Camera Fines	R	\$ 1,044,000	\$ 1,044,000	
Investment Interest	R	\$ 10,000	\$ 10,000	
Traffic Safety Fund Revenue Adjustment Total		\$ 1,054,000	\$ 1,054,000	
Salaries - Court	E	\$ 150,000		\$ 150,000
Salaries - Police	E	\$ 200,000		\$ 200,000
Employee Benefits - Court	E	\$ 100,000		\$ 100,000
Employee Benefits - Police	E	\$ 125,000		\$ 125,000
Traffic Camera Service Fee	E	\$ 40,000		\$ 40,000
Traffic Calming Transfer OUT to 302	E	\$ 150,000		\$ 150,000
Traffic Safety Fund Expenditure Adjustment Total		\$ 765,000		\$ 765,000
Total Net Change to the Traffic Safety Fund		\$ 289,000		



Traffic Safety Fund 002 (page 14 in budget)

FINANCIAL ORGANIZATION CHART (FUND STRUCTURE)

The following chart displays the fund structure for Lake Forest Park and is organized by fund type. The fund structure is prescribed by the Washington State Budgeting and Reporting System (BARS) and bears no connection to the organizational structure.



Adjustments:

CAPITAL IMPROVEMENT FUND 301				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Capital Improvement Fund Revenue Adjustment Total		\$ -	\$ -	\$ -
Rose Property Acquisition	E	\$ 1,600,000		\$ 1,600,000
Rose Property Acquisition additional costs	E	\$ 200,000		\$ 200,000
Capital Improvement Fund Expenditure Adjustment Total		\$ 1,800,000	\$ -	\$ 1,800,000
Total Net Change to the Transportation Benefit District Fund		\$ (1,800,000)		
TRANSPORTATION CAPITAL FUND 302				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Transfer in From Traffic Safety Fund 002	R	\$ 150,000	\$ 150,000	
Transportation Capital Fund Adjustment Total		\$ 150,000	\$ 150,000	
Transportation Capital Fund Revenue Adjustment Total		\$ -		\$ -
Total Net Change to the Transportation Capital Fund		\$ 150,000		
SEWER OPERATION FUND 401				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Sewer Operation Fund Revenue Adjustment Total		\$ -	\$ -	
King County Wastewater Treatment: METRO Charges	E	\$ 250,000		\$ 250,000
Sewer Operation Fund Expenditure Adjustment Total		\$ 250,000	\$ -	\$ 250,000
Total Net Change to the Sewer Operation Fund		\$ (250,000)		



Adjustments:

SEWER CAPITAL FUND 402				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Sewer Capital Fund Revenue Adjustment Total		\$ -	\$ -	
Beach Drive Sewer Lift Station Design	E	\$ 250,000		\$ 250,000
Sewer Capital Fund Expenditure Adjustment Total		\$ 250,000		\$ 250,000
Total Net Change to the Sewer Capital Fund		\$ 250,000		
SURFACE WATER OPERATIONS FUND 403				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Surface Water Operations Revenue Adjustment Total		\$ -	\$ -	
Professional Services Engineering: Early 2024 yearend estimates	E	\$ 185,000		\$ 185,000
System Maintenance & Operation: Early 2024 yearend estimates	E	\$ 150,000		\$ 150,000
Surface Water Operation Fund Expenditure Adjustment Total		\$ 335,000		\$ 335,000
Total Net Change to the Surface Water Operation Fund		(335,000)		



Revised Adjustments:

VEHICLE & EQUIPMENT REPLACEMENT FUND 501				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Transfer In From General Fund 001	R		\$ -	
Vehicle and Equipment Revenue Adjustment Total		\$ -	\$ -	
Transfer to IT Fund 502: Budget Beginning Fund Balance Transfer	E	\$ 150,000		\$ 150,000
Public Works Contract Fund Expenditure Adjustment Total		\$ 150,000		\$ 150,000
Total Net Change to the Vehicle & Equipment Fund		\$ (150,000)		
INFORMATION TECHNOLOGY FUND 502				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Transfer In from Vehicle & Equipment Replacement Fund 501	R	\$ 150,000	\$ 150,000	
Grant for Information Technology	R	\$ 27,237	\$ 27,237	
Transfer In from General Fund 001: Correct on 502 revenue side	R	\$ -	\$ -	
Information Technology Fund Revenue Adjustment Total		\$ 177,237	\$ 177,237	
Hardware: Information Technology	E		\$ 4,700	\$ 4,700
Professional Services: Information Technology	E		\$ 22,537	\$ 22,537
Information Technology Fund Expenditure Adjustment Total		\$ -	\$ 27,237	\$ 27,237
Total Net Change to the Information Technology Fund		\$ 150,000		



Questions/Comments?

