

9-Jun-25

## Lake Forest Park

### General Fund Revenue and Expenses

Budget Year(s)	6-Year Period						% Increase
	2025-2026	2027-2028	2029-2030	2031	2026-2031	2031-2032	
GF Revenue	\$25,565,787.00	\$26,974,548.00	\$28,472,297.00	\$15,090,317.41	\$96,102,949.41	\$30,180,634.82	5.6%
GF Expenses	\$26,388,486.00	\$28,607,815.00	\$30,201,076.00	\$16,006,570.28	\$101,203,947.28	\$32,013,140.56	5.6%
Variance	(\$822,699.00)	(\$1,633,267.00)	(\$1,728,779.00)	(\$916,252.87)	(\$5,100,997.87)	(\$1,832,505.74)	5.8%
\$0.32/\$1000	\$1,568,000.00	\$3,230,080.00	\$3,426,791.87	\$1,817,741.75	\$10,042,613.62	\$3,635,483.50	
<b>Balance</b>	<b>\$745,301.00</b>	<b>\$1,596,813.00</b>	<b>\$1,698,012.87</b>	<b>\$901,488.88</b>	<b>\$4,941,615.75</b>	<b>\$1,802,977.76</b>	
\$0.24/\$1000	\$1,176,000.00	\$2,422,560.00	\$2,570,093.90	\$1,363,306.31	\$7,531,960.22	\$2,726,612.62	
<b>Balance</b>	<b>\$353,301.00</b>	<b>\$789,293.00</b>	<b>\$841,314.90</b>	<b>\$447,053.44</b>	<b>\$2,430,962.35</b>	<b>\$894,106.88</b>	
\$0.16/\$1000	\$784,000.00	\$1,615,040.00	\$1,713,395.94	\$908,870.87	\$5,021,306.81	\$1,817,741.75	
<b>Balance</b>	<b>(\$38,699.00)</b>	<b>(\$18,227.00)</b>	<b>(\$15,383.06)</b>	<b>(\$7,382.00)</b>	<b>(\$79,691.06)</b>	<b>(\$14,763.99)</b>	
<b>0.1% Sales Tax Increase</b>	<b>\$200,000.00</b>	<b>\$430,500.00</b>	<b>\$474,626.25</b>	<b>\$261,637.72</b>	<b>\$1,366,763.97</b>	<b>\$523,275.44</b>	

#### Notes

- 1) 2025 Levy rate \$0.71 / \$1,000 assessed property value
- 2) Every \$0.01 / \$1,000 generates approximately \$49,000 \per year.
- 3) Seattle - Tacoma CP-U assumes 3% annual increase (April 2024 - 2025 1.7% increase)
- 4) \$0.01 increase is a 1.4% increase of the existing 2025 property tax levy
  - a) \$0.32 / \$1,000 = 45% increase
  - b) \$0.24 / \$1,000 = 34% increase
  - c) \$0.16 / \$1,000 = 23% increase