



# Mid-Biennial Budget

City of Lake Forest Park  
Lindsey Vaughn, Finance Director



# Property Tax Levy Rate

- Property tax adopted annually
- 2026 Levy Lid Lift Rate  
\$0.66908

Calculation:

$(\text{Assessed Value}/1000) * \text{Levy Rate}$

2025 Regular Property Tax Levy	\$3,514,140
Limit Factor 1%	\$35,141
<b>Subtotal</b>	<b>\$3,549,281</b>
New Construction	\$15,509
Re-levy prior year refunds	\$13,898
<b>Subtotal</b>	<b>\$3,578,688</b>
<i>Estimate high due to preliminary numbers</i>	<i>\$200,000</i>
<b>Estimated 2026 Property Tax Levy</b>	<b>\$3,778,688</b>



# Sewer Utility Operations Fund 401

## Surface Water Fund 403

### Sewer Utility Operations Fund 401

- King County Wastewater Utility Charge
  - Pass through from KC to LFP \$40,000
  - increased to 7.5%

### Sewer Residential Rate

King County	\$62.66
LFP	<u>\$23.58</u>
Total Monthly	<b>\$86.24</b> x 2 = <b>\$172.48</b> bimonthly
Total with service tax	<b>\$189.73</b> (\$17.25 bimonthly)

- Teamsters Salary & Benefits

### Sewer Commercial/ Multifamily Rate

King County	\$7.90
LFP	<u>\$4.77</u>
Total Monthly	<b>\$12.68</b>

Total with service tax **\$13.95**

### Surface Water Fund 403

- Increase 15%
  - 10% operational
  - 5% Stormwater Program Coordinator
- Material Bin Cover Capital Project
  - Change Orders \$133,000





# **2026 User Fee Schedule**





# Proposed User Fee Schedule

- **Passport Fees**
  - Photo Fee increased from \$20 to \$25
  - Added Digital Photo Fee
- **Building Fees** following August 2025 International Code Council, Building Valuation
  - Standard Home increased from \$168.65/sq. ft to \$170.80/sq. ft
  - Utility Building/ Garage increased from \$67.54/sq. ft to \$69.64/sq. ft
  - Noted the addition of outside Consultant Fees as a pass-through cost

## Sewer Monthly Service

Residential	80.74	86.24
Sewer Excise Tax	22.46	23.58
Commercial / Multi-Family Residential (per ccf)	11.90	12.68
Lien Filing and Removal Fee		185

## Surface Water Utility Assessments

Single Family Residential		311.49	358.21
Class	% Impervious Surface		
Very Light	0%-10%	311.49	358.21
Light	11%-20%	748.70	861.00
Medium	21%-45%	1,505.76	1,731.62
Medium High	46%-65%	2,907.62	3,343.77
High	66%-85%	3,686.40	4,239.36
Very High	86%-100%	4,828.71	5,553.02

*The amount billed includes a service tax of 10% calculated on the gross revenue of the stormwater and surface water services*



# Requested for approval in November

- Property Tax Levy for 2026
  - Ordinance 25-1313 Levying Property Tax for 2026
  - Ordinance 25-1314 Levying the General Property Taxes for 2026
- Surface Water Rate Increase
  - Ties into Property Tax with King County
  - Resolution 25-2045 Setting the Surface Utility Rates for 2026
- *Preferred for adoption not mandatory in November*
  - Resolution 25-2046 Setting the Sewer Utility Rate for 2026
  - Resolution 25-2047 Adopting 2026 User Fee Schedule





**QUESTIONS?**



Thank you