

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:

(Assessed Value/1000) * Levy Rate

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



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 \$23.58

Total Monthly $$86.24 \times 2 = 172.48 bimonthly

Total with service tax \$189.73 (\$17.25 bimonthly)

Teamsters Salary & Benefits

Sewer Commercial/ Multifamily Rate

King County \$7.90 LFP \$4.77 Total Monthly \$12.68

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

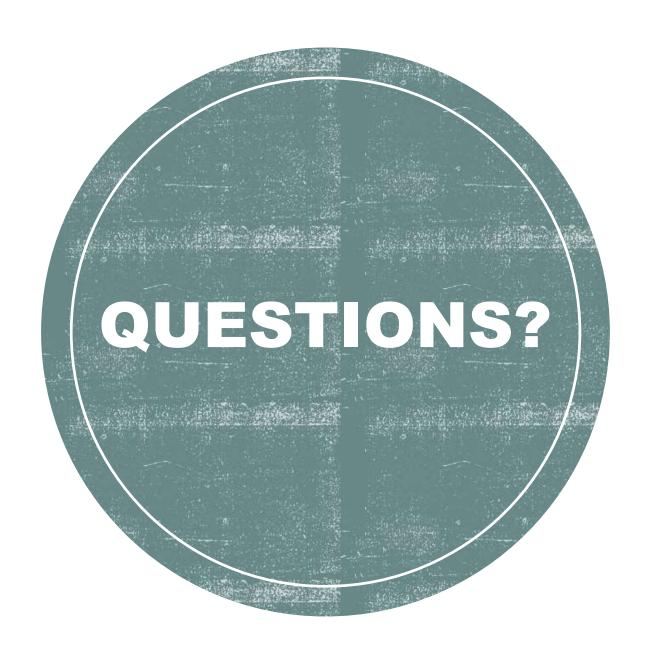
wer Monthly Service			
Residential		80.74	86.2
Sewer Excise Tax		22.46	23.58
Commercial / Multi-Family Residential (per ccf)		11.90	12.6
Lien Filing and Removal Fee			185
urface Water Utility Ass	essments	V2000	30
Single Family Residential		311.49	358.23
Single raining Resid	ential	511.45	330.2.
Class	% Impervious Surface	311.13	330.2
		311.49	9,000,000
Class	% Impervious Surface		358.2
Class Very Light	% Impervious Surface 0%-10%	311.49	358.23 861.00
Class Very Light Light	% Impervious Surface 0%-10% 11%-20%	311.49 748.70	358.22 861.00 1,731.62
Class Very Light Light Medium	% Impervious Surface 0%-10% 11%-20% 21%-45%	311.49 748.70 1,505.76	358.21 861.00 1,731.62 3,343.77 4,239.36



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





Thank you