

ORDINANCE NO. 1256

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF LAKE FOREST PARK, WASHINGTON, ADOPTING THE BIENNIAL BUDGET OF THE CITY OF LAKE FOREST PARK FOR THE YEARS 2023-2024, PROVIDING FOR SEVERABILITY, AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, State law, Chapter 35A.34 RCW provides for the biennial adoption of the City of Lake Forest Park's budget and provides procedures for the filing of the proposed budget, deliberations, public hearings, and final fixing of the budget; and

WHEREAS, a budget for fiscal years 2023-2024 has been prepared and filed, public hearings have been held for the purpose of fixing the final budget, and the City Council has deliberated and has made adjustments and changes deemed necessary and proper; and

WHEREAS, the budget maintains levels of service for most City services and makes strategic investments in areas aligned with the City Council's strategic plan goal areas; and

WHEREAS, the City is required by RCW 35A.34.120 to include all revenues and expenditures for each fund in the adopted budget; and

WHEREAS, the budget is balanced per City Policy; and

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LAKE FOREST PARK, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. ADOPTING THE BIENNIAL BUDGET OF THE CITY OF LAKE FOREST PARK FOR THE YEARS 2023-2024. The budget for the City of Lake Forest Park for the period January 1, 2023 through December 31, 2024 as determined in the 2023-2024 Mayor's Proposed Budget and amended by the City Council.

Section 2. SUMMARY OF REVENUES AND EXPENDITURES. The Budget sets forth totals of estimated revenues and expenditures of each separate fund, and the aggregate totals for all such funds as summarized below:

<u>Fund No.</u>	<u>Fund</u>	<u>Projected Beginning Fund Balance 2023</u>	<u>2023-2024</u>		<u>Projected Ending Fund Balance 2024</u>
			<u>2023-2024 Revenue</u>	<u>2023-2024 Expenditure</u>	
001	General Fund	\$ 6,660,291	\$ 22,536,746	\$ 23,580,779	\$ 5,616,258
101	Street Fund	\$ 608,292	\$ 1,620,500	\$ 1,616,301	\$ 612,491
102	Council Contingency Fund	\$ 732,349	\$ 10,000	\$ -	\$ 742,349
104	Transportation Benefit District	\$ 748,901	\$ 1,115,000	\$ 804,686	\$ 1,059,215
105	Budget Stabilization Fund	\$ 319,093	\$ 2,000	\$ -	\$ 321,093
106	Strategic Opportunity Fund	\$ 70,811	\$ 627,000	\$ 362,000	\$ 335,811
107	ARPA Fund	\$ 2,368,700	\$ -	\$ 1,230,000	\$ 1,138,700
301	Capital Improvement Fund	\$ 1,702,512	\$ 1,137,000	\$ 309,000	\$ 2,530,512
302	Transportation Capital Fund	\$ 1,810,842	\$ 5,174,285	\$ 6,573,466	\$ 411,661
303	Facilities Maintenance Fund	\$ 806,036	\$ 306,000	\$ 685,500	\$ 426,536
401	Sewer Utility Fund	\$ 667,331	\$ 7,393,788	\$ 7,578,080	\$ 483,039
402	Sewer Capital Fund	\$ 3,565,492	\$ 270,000	\$ 90,000	\$ 3,745,492
403	Surface Water Utility Fund	\$ 735,402	\$ 3,069,481	\$ 3,140,809	\$ 664,074
404	Surface Water Capital Fund	\$ 1,113,115	\$ 925,000	\$ 1,076,000	\$ 962,115
406	Sewer Bond Reserve Fund	\$ 106,847	\$ 2,000	\$ -	\$ 108,847
407	PW Trust Fund Repayment Fund	\$ 639,272	\$ 495,500	\$ 488,004	\$ 646,768
501	Veh. & Equip. Replacement Fund	\$ 562,849	\$ 1,262,670	\$ 577,300	\$ 1,248,219
502	IT Replacement Fund	\$ 150,000	\$ 309,154	\$ 336,533	\$ 122,621

Section 3. SALARY SCHEDULES FOR 2023 AND 2024. The salary schedule and full-time employee authorization request submitted to the City Council by the Administration with the Budget is attached in Exhibit A.

Section 4. PROVISIO. The Administration, Mayor, and Council worked together to create the attached proviso in Exhibit B. The proviso shown in Exhibit B will be revisited as part of the Budget Amendment and Mid-Biennial Budget Amendment Process.

Section 5. COPIES OF THE BUDGET TO BE FILED. The City Clerk is directed to transmit a complete copy of the Budget as adopted to the Office of the State Auditor and to the Association of Washington Cities as required by RCW 35A.34.120.

Section 6. SEVERABILITY. Should any portion of this ordinance, or its application to any person or circumstance, be declared unconstitutional or otherwise invalid for any reason, such decision shall not affect the validity of the remaining portions of this ordinance or its application to other persons or circumstances.

Section 7. CORRECTIONS. The City Clerk is authorized to make necessary corrections to this ordinance including, but not limited to, the correction of scrivener's/clerical errors, references, ordinance numbering, section/subsection numbers and any references thereto.

Section 8. EFFECTIVE DATE. This ordinance shall take effect five (5) days after passage and publication.

APPROVED BY A MAJORITY of the Lake Forest Park City Council this 17th day of November, 2022.

APPROVED:

Jeff Johnson
Mayor

ATTEST/AUTHENTICATED:

Matt McLean
City Clerk

APPROVED AS TO FORM:

Kim Adams Pratt
City Attorney

Introduced: _____
Adopted: _____
Posted: _____
Published: _____
Effective: _____