

9-Jun-25

Lake Forest Park

General Fund Revenue and Expenses

Budget Year(s)	2025-2026	2027-2028	2029-2030	2031
GF Revenue	\$25,565,787.00	\$26,974,548.00	\$28,472,297.00	#####
GF Expenses	\$26,388,486.00	\$28,607,815.00	\$30,201,076.00	#####
Variance	(\$822,699.00)	(\$1,633,267.00)	(\$1,728,779.00)	(\$916,252.87)
\$0.32/\$1000	\$1,568,000.00	\$3,230,080.00	\$3,426,791.87	\$1,817,741.75
Balance	\$745,301.00	\$1,596,813.00	\$1,698,012.87	\$901,488.88
\$0.24/\$1000	\$1,176,000.00	\$2,422,560.00	\$2,570,093.90	\$1,363,306.31
Balance	\$353,301.00	\$789,293.00	\$841,314.90	\$447,053.44
\$0.16/\$1000	\$784,000.00	\$1,615,040.00	\$1,713,395.94	\$908,870.87
Balance	(\$38,699.00)	(\$18,227.00)	(\$15,383.06)	(\$7,382.00)
\$0.01 Sales Tax Increase	\$200,000.00	\$430,500.00	\$474,626.25	\$261,637.72

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)
- 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

6-Year Period		
2026-2031	2031-2032	% Increase
\$96,102,949.41	#####	5.6%
\$101,203,947.28	#####	5.6%
(\$5,100,997.87)	(\$1,832,505.74)	5.8%
\$10,042,613.62	\$3,635,483.50	
\$4,941,615.75	\$1,802,977.76	
\$7,531,960.22	\$2,726,612.62	
\$2,430,962.35	\$894,106.88	
\$5,021,306.81	\$1,817,741.75	
(\$79,691.06)	(\$14,763.99)	
\$1,366,763.97	\$523,275.44	

1.7% increase)