



CITY OF LAKE FOREST PARK

CITY COUNCIL

AGENDA COVER SHEET

Meeting Date	November 9, 2023
Originating Department	Finance Department
Contact Person	Lindsey Vaughn, Finance Director
Title	2023-2024 Mid-Biennial Budget Adjustment (Amendment)

Legislative History

- First Presentation - September 28, 2023 Mayor's Proposed 2023-2024 Mid-Biennial Budget
 - Second Presentation – October 12, 2023 Work Session
 - Third Presentation – October 26, 2023 Public Hearings
 - Fourth Presentation - November 9, 2023 Adoption of all Budget Related Items
-

Attachments:

1. Ordinance 23-1279/Setting the Estimated Assessed Valuation and Maximum Property Tax Dollar amount for 2024
 2. Ordinance 23-1280/Regarding Property Tax Dollar Amount Increase and Percentage Increase for 2024
 3. Resolution 23-1922/Adopting the 2024 Surface Water Rate
 4. Resolution 23-1923/Adopting the 2024 User Fees
 5. Ordinance 23-1281/Amending the Adopted 2023-2024 Biennial Budget and attachments
-

Executive Summary

The City of Lake Forest Park follows a biennial budget process, mandating a thorough mid-cycle review to ensure alignment between budgeted amounts and actual financial performance. The City's Administration has performed the required mid-biennial budget review and is proposing a mid-biennial budget adjustment.

Numerous alterations have arisen throughout 2023 necessitating amendments to the currently adopted budget. Including continually rising insurance costs, union agreement ratifications, unanticipated police dispatch transition, increasing jail service expenses, non-represented salary adjustments, a surface water capital project, and a newly approved investment interest to name a few. A detailed explanation is provided in the narrative of adjustments.

Property Tax

In an effort to maintain the current levels of service, the City finds that it must levy the maximum 1.0% property tax allowable under State law. The maximum allowable levy includes a one percent increase compared to the prior year levy and includes an additional levy amount for new construction. The maximum allowable levy also re-levies an amount from the prior year levy that was refunded as a result of property valuation appeals. The proposed levy is \$3,683,064 which represents the maximum allowable levy. The following table contains a breakdown of the proposed levy.

Proposed 2024 Property Tax Levy	
2023 Highest Lawful Levy	3,434,579
Limit Factor Increase 1%	34,346
Subtotal of Levy Amount	3,468,925
New Construction Value	4,666
Prior Year Refunds	9,473
Subtotal for Current Allowable Levy	3,483,064
<i>Estimate High for Additional Changes</i>	<i>200,000</i>
2024 Property Tax Levy	3,683,064

Due to the numbers being preliminary, the City must estimate high to capture all available funds. The final new construction, increases in state assessed property, and the final current year refund values will not be available until after the City is required to adopt and submit the 2024 property tax levy ordinance to King County by November 30th. That is the reason for the *Estimate High for Additional Changes* line in the above chart of \$200,000. Actual property tax collections are based on the final amounts, so actual collections may differ compared to the amounts represented in the above table.

Health and Wellness Grant

In 2022/23, the police department received a \$15,000 grant for Health and Wellness from WASPC. For 2023, the remaining amount was used to purchase fitness equipment for \$8,851. The city received the reimbursement and this wellness grant is presented as a pass-through cost in the General Fund.

Blake Reimbursement

The Administrative Office of the Court (AOC) provided municipal courts with a grant to reimburse all courts affected by the *State vs. Blake* decision. On February 25, 2021, the Washington State Supreme Court in *State vs. Blake* declared Washington’s strict liability drug possessions statute unconstitutional. Consequently, persons convicted in Washington State under RCW 69.50.4013(1) for possession of controlled substances may be eligible to have their drug conviction vacated and any fines, assessments, and fees paid refunded. AOC set aside state funds to reimburse municipal courts for the refunds issued.

The *Blake* reimbursement for the City in 2023 was a total of \$42,716. The expenditures were \$34,197 which included the reimbursement to all qualifying defendants and additional work by the prosecuting attorney. The difference was internal court and finance staff time.

Police Overtime Services: Reimbursement by Outside Entities

During the preparation of the original budget the Police Department included overtime costs on the expenditure side to include the cost for outside police coverage. The revenue side was not arcuately accounted for, which assists in offsetting the larger police overtime expenditure budget allocation. A

couple of the outside agencies that use the City of Lake Forest Park's Police services are the University of Washington for events and Town Center for additional security.

Washington State Settlement Opioid Litigation

The City is currently receiving opioid settlement funds due to multiple states, counties, and cities uniting against various entities within the pharmaceutical supply chain who manufacture, distribute, and dispense prescription opioids. The funds received from the opioid epidemic must be spent to combat the opioid epidemic. At the time the multiple agreements were approved by City Council, the actual settlement revenue the City would receive, and when, was unknown. To date, the City has received \$12,732 and anticipates another \$4,000 in the near future.

Police Patrol Equipment: Rifles

House Bill 1240 prohibits the manufacture, importation, distribution, and sale of assault-style weapons in Washington, with an exception for sales made to armed forces and law enforcement. Patrol rifles that were personally owned were pulled from operations. The Council approved expenditure to provide equipment for 21 commissioned officers was \$94,605, but the actual cost turned out to be closer to \$70,500.

Dispatch Services (Bothell to NORCOM)

Following the dissolution of Bothell's dispatch services, the City sought an Interlocal Agreement (ILA) with NORCOM dispatch. The prior cost for dispatch, equipment, and maintenance through Bothell was \$180,000 annually. For the 4th quarter of 2023, the budget allocated to Bothell Dispatch is \$44,840, prorated at \$14,947 for October. The remaining budget of \$29,893 is designated for NORCOM services for November and December. A payment of \$71,665 will be made to NORCOM for dispatch services for this period. This leaves an additional \$41,772 needed, requiring a budget adjustment to conclude 2023 appropriately. Looking ahead to 2024, the current Dispatch Budget remains at \$180,000. However, estimated NORCOM costs for the year total \$463,560, resulting in an additional \$283,560 necessitating a budget adjustment. It's important to note that there could be supplementary costs for historical data conversion, license fees for accessing the old system, and other unforeseen services during this transition. Planning and adapting the budget for these contingencies will be vital for a smooth transition and efficient dispatch services in the coming year.

Jail Services: Municipal Court and Police Department

Jail costs saw a significant rise in the past year due to Yakima canceling its jail housing contract. The alternatives were Snohomish County Jail and King County Jail. Lynnwood Jail is closed for remodeling and the building of a new facility. The anticipated opening is in 2024. This, combined with higher bookings, a new judge holding defendants accountable, and inflation led to substantial cost increases. The approval of the Sunnyside Jail Interlocal Agreement (ILA) is expected to reduce future jail costs for defendants with long-term stays. The jail costs are currently at 92% of the 2023/2024 budget allocation; double the anticipated budget. The Administration is hopeful with the new Sunnyside ILA that the future cost will be more in line with historical jail costs and will be continually monitored. The budget is being expanded cautiously, including an additional \$150,000.

Investment Interest: New Strategy Approved Spring 2023

The Budget & Finance Committee recently approved a new investment strategy for a longer-term investment of the City's money through governmental agency bonds. The strategy allows the City to more effectively estimate future investment interest revenues. The governmental agency bonds yield (interest rate) ranges from 3.4-4.92%, while the shorter-term interest rates are currently ranging between 4.3-5.3%. The City's longer-term governmental bonds provide a fiscally predictable interest rate for the duration of each governmental agency bond, with laddered maturity dates ranging from March 2024 to May 2028. The shorter-term interest rates are more unpredictable, while the government agency bonds provide financial stability for a substantial portion of the City's money. Both short and long-term financial investments are necessary for the City.

The conservatively estimated investment interest has a value of over a million dollars to adjust for 2023's actual revenue and 2024's estimated governmental agency bond and short-term investment interest. Investment interest was estimated extremely low in the original budget due to the pandemic and uncertain economy. The new investment strategy that was recently approved is the only revenue change that benefits all City funds as the distribution allocation is based on cash balances for each fund.

Shorelake Arts

During the budget deliberations with City Council there was a request to add an additional \$5,000 to further support and assist in offsetting increasing rent costs and rising salary and benefit expenditures. The request was mutually agreed upon by City Council to include in the mid-biennial budget adjustment.

Cost of Living and Market Adjustments

Police Guild - Limited Term Employees:

The city devised a strategic plan to counter the potential loss and retirement of current police staff within the next two years. This involved introducing a category termed "Limited Term Employees," allowing for the addition of three extra police officers. The primary goal is to provide flexibility in training new staff – a process requiring approximately 1-2 years to attain proficiency. Currently, the police department has successfully hired two laterals and one entry-level officer to fill the approved Full-Time Equivalent (FTE) positions. To address staffing needs and uncertainties, the department is in the process of evaluating several promising candidates for hiring into these Limited Term Employee (LTE) positions. The anticipated annual cost of the three additional LTE's is estimated at \$540,000 for salary, benefits, specialty pay, uniforms, and equipment. The city recognizes that costs may fluctuate based on factors such as staff retirements, officers departing for other agencies, or new officers not meeting department expectations and/or successfully completing training requirements.

In conjunction with this initiative, diligent monitoring of the Uniform, Equipment, and Civil Service budgets is imperative to ensure adequate provisions for hiring new officers while maintaining overall fiscal prudence. This holistic approach aims to strengthen the police force, enhance retention, and prepare for future police staffing challenges effectively.

During the spring of 2023, the city elected, in partnership with the Police Guild, to reopen the agreement to evaluate increasing current wages to all represented guild employees and the Lieutenants to address salary compression concerns. The decision to reopen the Guild union agreement was made to remain competitive in the labor market and address retention concerns among police staff. A 5% increase in their salaries was implemented, effective June 1st, 2023. Increasing the wages proved instrumental in incentivizing police staff members contemplating a move to other police departments to stay within our organization. The value of increasing the police department wages 5% is roughly \$100,000.

Due to the addition of the 3 recently approved Limited Term Police Officers being included in the proposed mid-biennial budget adjustment at \$540,000 the additional market adjustment increase was thoughtfully not included in the mid-biennial budget adjustment. However, the police budget salaries and benefits will be closely monitored and may need to be expanded at a future budget amendment in the second or third quarter of 2024. With the inclusion of the \$540,000 for the 3 Limited Term Police Officer in the proposed mid-biennial budget adjustment, cost savings realized to date through vacancies and the likelihood that the 3 LTE positions will not be filled concurrently, the 5% market adjustment is not recognized in this adjustment. The police budget salaries and benefits will be closely

monitored and will be expanded at a future budget amendment in the second or third quarter of 2024, if necessary.

Teamsters Union:

Cost of living adjustments for the Teamsters Union were included in the originally adopted budget. However, the additional market adjustments and retro pay for 2022 were not included and need to be amended in the current budget. The retro pay for Teamsters in 2022 was a total of \$15,000. The value of the market adjustment was \$33,000 for 2023 and \$21,000 for 2024. The contract was voted and approved by Teamsters in mid-2023 and was followed by City Council approval to ratify the Teamsters Union contract from 2022-2024. The total cost of the retro pay and market adjustments for 2022, 2023, 2024 is \$69,000. The funds that include employee salary and benefit increases are the following: General Fund, Street Fund, Sewer Utility Fund, and Surface Water Utility Fund.

Management Professional Employees (MPE's):

During the preparation of the currently adopted budget, only anticipated cost of living adjustments for all Management Professional Employees (MPE's) were included. During the Police Guild and Teamsters Union negotiations, compression with supervising non-represented employees was identified and addressed to eliminate wage compression issues for supervising MPE staff. The full evaluation of all MPE's, also known and referred to as non-represented employees, is usually completed every couple of years to make sure staff are appropriately compensated, and market adjustments are completed when appropriate. An evaluation of all MPE's was due to align compensations appropriately within the labor market to retain valued city employees. The total value for all MPE's market adjustments is \$170,000, including salaries, benefits, and related payroll taxes. The funds that include employee salary and benefit increases are the following: General Fund, Street Fund, Transportation Capital Fund, Sewer Utility Fund, and Surface Water Utility Fund.

Sewer Rates

King County's sewer charges will be increased by 5.75%, which equals a \$3.00 monthly increase to City of Lake Forest Park residents that will have to be passed through as a rate increase. The rate increase will go into effect on January 1, 2024. The City has also included a rate increase of \$0.62 that will go into effect on January 1, 2024, which reflects a 3% increase from 2023. Both rate increases for 2023 and 2024 were included in the originally adopted 2023-2024 biennial budget by resolution.

Monthly Residential Rates				
	2022	2023	2024	
County	49.27	52.11	55.11	
City	20.16	20.77	21.39	
	<hr/>	<hr/>	<hr/>	
	\$ 69.43	\$ 72.88	\$ 76.50	
Monthly Increase:	\$ 3.04	\$ 3.45	\$ 3.62	
Total Increase	4.6%	5.0%	5.0%	
County Portion	4.0%	5.75%	5.75%	
City Portion	6%	3.0%	3.0%	

Commercial & Multi-Family (consumption based)

	2022	2023	2024
County	6.22	6.57	6.95
City	4.08	4.20	4.33
	10.30	10.78	11.28
Monthly Increase: \$	0.47	\$ 0.48	\$ 0.50
% Increase:	4.8%	5%	5%

Wastewater (Sewer) Excise Tax

By policy, the City levies excise tax on owners of property that can be connected to the City's sewer system, but the owner chooses not to connect. The amount levied changes in alignment with increases in the City's portion of the sewer utility charges.

The current rate is \$20.77 billed and payable bimonthly for the privilege of operating an on-site wastewater disposal system in lieu of connecting to the public system. The Wastewater excise tax portion does not increase when King County increases their portion of the sewer rate, only the City's portion. The new sewer excise tax rate for 2024 will be \$21.39 in 2024 increasing by 3%.

Surface Water Rate

To address the ongoing maintenance and operations costs associated with the City's surface water infrastructure, the 2023-2024 budget includes a 10% increase each fiscal year to surface water rates which equals a \$24.62 annual increase for City of Lake Forest Park residents in 2024. Similar to property tax, the surface water rates need to be amended annually, even though the City adopts a Biennial (two-year) budget.

Surface Water				
Class	Class Description	2023 Rate	10%	2024 Rate
1	single family residential	\$ 246.24	\$ 24.62	\$ 270.86
2	very light (0-10 IA)	\$ 246.24	\$ 24.62	\$ 270.86
3	light (10-20% IA)	\$ 591.86	\$ 59.19	\$ 651.04
4	moderate (20-45% IA)	\$ 1,190.32	\$ 119.03	\$ 1,309.35
5	moderately heavy (45-65% IA)	\$ 2,298.52	\$ 229.85	\$ 2,528.37
6	heavy (65-85% IA)	\$ 2,914.15	\$ 291.42	\$ 3,205.57
7	very heavy (85-100% IA)	\$ 3,817.17	\$ 381.72	\$ 4,198.88

Sewer and Surface Water Utility Taxes

The Administration cautiously entered only one year of the new revenue for the sewer and surface water utility taxes in the general, sewer utility, and surface water funds. As a result, the revenue needs to be increased in all three funds along with the expenditure in the sewer utility and surface water utility funds. The utility tax is paid for by the rate payers of the sewer utility and the surface water funds. All three transactions for both the sewer utility, the surface water utility, and the general funds are presented on the schedule of adjustments.

Surface Water 35th Avenue Capital Project

The project includes the installation of a stormwater facility to convey stormwater from the public right-of-way through a city acquired easement on private property. This work improves a long-standing condition by directing the stormwater to a more advantageous location and avoids the two more costly options, north and south, within the city's street right-of-way.

Background

The City adopts a mid-biennial budget amendment every other year in odd-numbered years. The budget process begins with the Mayor proposing a mid-biennial budget adjustment, followed by City Council deliberations on the Mayor’s proposal and a public hearing. The City Council can make any changes that it desires to the Mayor’s proposal and when the City Council has a budget that it is satisfied with, then the City Council moves to adopt the mid-biennial budget. The budget amendment ordinance will be the result of this process.

The currently proposed mid-biennial budget adjustment will continue existing levels of service for all city services. The Mayor’s Proposed 2023-2024 Mid-Biennial Budget and video recordings of the Budget and Finance Committee budget deliberations are all posted and available on the City’s website.

Fiscal & Policy Implications

GENERAL FUND				
Title	Revenue(R)/Expend.(E)	2023-2024	Total Revenue	Total Expenditure
		Adjustment Amount		
WASPC Behavioral Health Grant	R	\$ 8,851	\$ 8,851	
WA ST AOC Blake Reimbursement	R	\$ 42,716	\$ 42,716	
Sewer Utility Tax	R	\$ 154,000	\$ 154,000	
Surface Water Utility Tax	R	\$ 63,000	\$ 63,000	
Police OT Services (Reimbursed by outside entities for additional coverage)	R	\$ 80,000	\$ 80,000	
Investment Interest	R	\$ 433,500	\$ 433,500	
State Opioid Settlement	R	\$ 16,732	\$ 16,732	
General Fund Revenue Adjustment Total		\$ 798,798	\$ 798,798	
Management Professional Employees (MPE) Salaries	E	\$ 97,000		\$ 97,000
Management Professional Employees (MPE) Benefits	E	\$ 39,000		\$ 39,000
Washington Cities Insurance Authorities	E	\$ 39,282		\$ 39,282
Judgements/Settlements Blake & Professional Services	E	\$ 34,197		\$ 34,197
Police Department Salaries - Limited Term Positions	E	\$ 300,000		\$ 300,000
Police Department Benefit - Limited Term Positions	E	\$ 220,000		\$ 220,000
Police Uniform Expenses	E	\$ 15,000		\$ 15,000
Police Department - WASPC Behavioral Health Grant (Pass Through)	E	\$ 8,851		\$ 8,851
Police Equipment: Rifles	E	\$ 70,500		\$ 70,500
Civil Service Commission - Professional Services for Police Hires	E	\$ 5,000		\$ 5,000
Dispatch Services	E	\$ 310,385		\$ 310,385
Jail Expenses	E	\$ 150,000		\$ 150,000
Shorelake Arts	E	\$ 5,000		\$ 5,000
Teamsters Salaries & Benefits	E	\$ 13,800		\$ 13,800
General Fund Expenditure Adjustment Total		\$ 1,308,015		\$ 1,308,015
Total Net Change to the General Fund		\$ (509,216)		

STREET FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Interest Investment	R	\$ 39,500	\$ 39,500	
Street Fund Revenue Adjustment Total		\$ 39,500	\$ 39,500	
Management Professional Employee (MPE) Salaries	E	\$ 2,500		\$ 2,500
Management Professional Employee (MPE) Benefits	E	\$ 1,000		\$ 1,000
Teamsters Salaries & Benefits	E	\$ 17,250		\$ 17,250
Washington Cities Insurance Authorities	E	\$ 2,885		\$ 2,885
Street Fund Expenditure Adjustment Total		\$ 23,635		\$ 23,635
Total Net Change to the Street Fund		\$ 15,865		
TRANSPORTATION BENEFIT DISTRICT FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 34,500	\$ 34,500	
TBD Fund Revenue Adjustment Total		\$ 34,500	\$ 34,500	
	E	\$ -		\$ -
Transportation Benefit District Expenditure Total		\$ -		\$ -
Total Net Change to the Transportation Benefit District Fund		\$ 34,500		
STRATEGIC OPPORTUNITY FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 103,000	\$ 103,000	
Strategic Opportunity Fund Revenue Adjustment Total		\$ 103,000	\$ 103,000	
	E	\$ -		\$ -
Strategic Opportunity Fund Expenditure Total		\$ -		\$ -
Total Net Change to the Strategic Opportunity Fund		\$ 103,000		
CAPITAL IMPROVEMENT FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 107,500		
Capital Improvement Fund Revenue Adjustment Total		\$ 107,500	\$ 107,500	\$ -
	E			\$ -
Capital Improvement Fund Expenditure Adjustment Total				\$ -
Total Net Change to the Capital Improvement Fund		\$ 107,500		

CAPITAL FACILITY MAINTENANCE FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 48,500		
Capital Facility Maintenance Fund Revenue Adjustment Total		\$ 48,500	\$ 48,500	\$ -
	E			\$ -
Capital Facility Maintenance Fund Expenditure Adjustment Total				\$ -
Total Net Change to the Capital Facility Maintenance Fund		\$ 48,500		
TRANSPORTATION CAPITAL FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
	R			
Investment Interest	R	\$ 107,520	\$ 107,520	
Transportation Capital Fund Adjustment Total		\$ 107,520	\$ 107,520	
Engineering Salaries	E	\$ 6,500		\$ 6,500
Engineering Benefits	E	\$ 2,500		\$ 2,500
Washington Cities Insurance Authorities	E	\$ 807		\$ 807
Transportation Capital Fund Revenue Adjustment Total		\$ 9,807		\$ 9,807
Total Net Change to the Transportation Capital Fund		\$ 97,713		
CAPITAL FACILITIES MAINTENANCE FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 48,500		
Capital Facility Maintenance Fund Revenue Adjustment Total		\$ 48,500	\$ 48,500	\$ -
	E			\$ -
Capital Facility Maintenance Fund Expenditure Adjustment Total				\$ -
Total Net Change to the Capital Facility Maintenance Fund		\$ 48,500		
SEWER UTILITY FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 49,000	\$ 49,000	
Sewer Utility Tax	R	\$ 154,000	\$ 154,000	
Sewer Utility Fund Revenue Adjustment Total		\$ 203,000	\$ 203,000	
Management Professional Employee (MPE) Salaries	E	\$ 5,000		\$ 5,000
Management Professional Employee (MPE) Benefits	E	\$ 2,000		\$ 2,000
Teamsters Salaries & Benefits	E	\$ 17,250		\$ 17,250
Professional Services - Invoices from 2022 paid in 2023	E	\$ 15,000		\$ 15,000
Repairs & Maintenance - from 2022 paid in 2023	E	\$ 15,000		\$ 15,000
Washington Cities Insurance Authorities	E	\$ 3,070		\$ 3,070
Sewer Utility Tax	E	\$ 154,000		\$ 154,000
Sewer Utility Fund Expenditure Adjustment Total		\$ 211,320		\$ 211,320
Total Net Change to the Sewer Utility Fund		\$ (8,320)		

SEWER CAPITAL FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 134,000	\$ 134,000	
Sewer Capital Revenue Adjustment Total		\$ 134,000	\$ 134,000	
	E			\$ -
Sewer Capital Fund Expenditure Adjustment Total		\$ -		\$ -
Total Net Change to the Sewer Capital Fund		\$ 134,000		
SURFACE WATER UTILITY FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 52,000	\$ 52,000	
Surface Water Utility Tax	R	\$ 63,000	\$ 63,000	
Surface Water Utility Fund Revenue Adjustment Total		\$ 115,000	\$ 115,000	
Management Professional Employee (MPE) Salaries	E	\$ 11,000		\$ 11,000
Management Professional Employee (MPE) Benefits	E	\$ 4,500		\$ 4,500
Teamsters Salaries & Benefits	E	\$ 20,700		\$ 20,700
Professional Services - Invoices from 2022 paid in 2023	E	\$ 130,000		\$ 130,000
Washington Cities Insurance Authorities	E	\$ 4,144		\$ 4,144
Surface Water Utility Tax	E	\$ 63,000		\$ 63,000
Surface Water Utility Fund Revenue Adjustment Total		\$ 233,344		\$ 233,344
Total Net Change to the Surface Water Utility Fund		(118,344)		
SURFACE WATER CAPITAL FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 70,000	\$ 70,000	
Surface Water Capital Revenue Adjustment Total		\$ 70,000	\$ 70,000	
35th Ave Project - Design, ROW, Construction, Const. Management	E	\$ 560,000		\$ 560,000
Surface Water Capital Fund Expenditure Adjustment Total		\$ 560,000		\$ 560,000
Total Net Change to the Surface Water Capital Fund		(490,000)		
VEHICLE & EQUIPMENT REPLACEMENT FUND				
<u>Title</u>		<u>2023-2024</u> <u>Budget Amount</u>	<u>Total Revenue</u>	<u>Total</u> <u>Expenditure</u>
Investment Interest	R	\$ 40,500	\$ 40,500	
Vehicle and Equipment Revenue Adjustment Total		\$ 40,500	\$ 40,500	
	E			\$ -
Vehicle and Equipment Expenditure Adjustment Total		\$ -		\$ -
Total Net Change to the Vehicle & Equipment Fund		\$ 40,500		

Staff Recommendation

Adopt the following legislation on November 9, 2023:

- Ordinance 23-1279/Setting the Estimated Assessed Valuation and Maximum Property Tax Dollar amount for 2024
- Ordinance 23-1280/Regarding Property Tax Dollar Amount Increase and Percentage Increase for 2024
- Resolution 23-1922/Setting 2024 Surface Water Utility Rates
- Resolution 23-1923/Adopting 2024 User Fee Schedule
- Ordinance 23-1281/Amending the adopted Budget for the City of Lake Forest Park for the years 2023-2024