

LAKEHAVEN UTILITY DISTRICT
King County, Washington

Resolution No. 99-908

A RESOLUTION of the Board of Commissioners of the Lakehaven Utility District, King County, Washington, adopting a budget for the calendar year, 2000

WHEREAS, it is the expressed desire of the Board of Commissioners of the Lakehaven Utility District to adopt an annual budget to regulate the expenditure of public funds for the operation and maintenance of the water and sewer systems, for necessary capital improvements to such systems and for the overall administration of the various services of the District, and

WHEREAS, the District staff prepared a draft budget and distributed it to the Board for its initial review on December 1, 1999, and

WHEREAS, the Board has reviewed the draft budget during study sessions and has made such modifications as it has determined to be in the best interest of the rate payers of the District, and

WHEREAS, a public hearing on the budget was held on December 7, 1999, and

WHEREAS, believing that the adoption of the budget set forth herein is appropriate;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Lakehaven Utility District as follows:

SECTION 1: The budget and projected revenues for the District for calendar year 2000 shall be as follows:

TOTAL OF ALL FUNDS BEGINNING YEAR BALANCE 1/1/2000 \$ 23,255,000

OPERATION AND MAINTENANCE (O&M)

BEGINNING O & M BALANCE 1/1/2000 (projected) \$ 14,133,000

REVENUE AND INCOME

Water Sales/Sewer Service Charges	\$ 18,279,812	
Other Operating Revenues	\$ 743,711	
Interest Income	\$ 507,215	
Assessment Interest	\$ 69,750	
TOTAL REVENUES AND INCOME		\$ 19,600,488

EXPENDITURES

Total O & M Expenses	\$ 14,004,226	
Interfund Transfers to Construction fund	\$ 1,785,600	
Debt Service (Principal & Interest)	<u>\$ 3,835,000</u>	
TOTAL EXPENDITURES		<u>\$19,624,826</u>

ENDING O & M BALANCE 12/31/2000 **\$14,108,662**

CAPITAL

BEGINNING CAPITAL BALANCE 1/1/2000 (projected) \$ 9,122,000

CONTRIBUTIONS, PROCEEDS & INCOME

Public Works Trust Fund Loan Proceeds	\$ 1,600,000	
Capital Facilities Income	\$ 3,574,000	
Interest Income	\$ 400,000	
Interfund Transfers from Maintenance	<u>\$ 1,785,600</u>	

TOTAL CONTRIBUTIONS, PROCEEDS & INCOME \$ 7,359,600

EXPENDITURES

Capital Improvement Projects \$ 15,681,600

ENDING CAPITAL BALANCE 12/31/2000 **\$ 800,000**

TOTAL AVAILABLE ALL FUNDS - END OF YEAR **\$ 14,908,662**

DEPRECIATION (Non Cash Impact Item) \$ 4,952,000

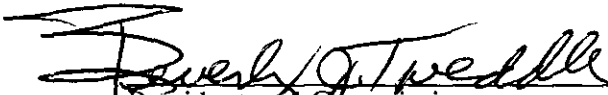
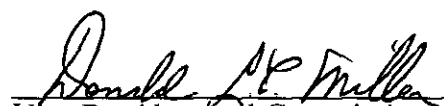
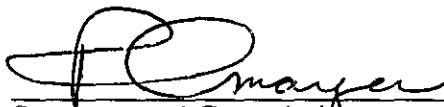

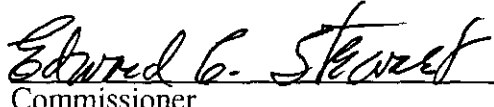
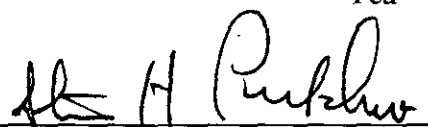
SECTION 2: Although Section 1 of this resolution references total budget expenditure categories, it is the intent that each departmental budget (Water and Wastewater) is autonomous and expenditure limitations for each departmental budget shall be observed. Any increase in departmental budgets as well as the total budget is subject to Board approval.

SECTION 3: The General Manager and General Counsel are authorized to employ up to a total of 100 full time equivalent staff in 2000. Additionally, the General Manager and General Counsel are authorized to employ, within the limits of the labor budget, such temporary summer-hire and student intern employees as they shall deem appropriate.

SECTION 4: The Board hereby reserves the right to adopt any amendments to the budget as it shall deem appropriate.

ADOPTED by the Board of Commissioners of the Lakehaven Utility District, King County, Washington, at an open public meeting thereof this 21st day of December 1999.

ATTEST:

 _____ President and Commissioner	<u>Y</u> Yea	<u> </u> Nay	<u> </u> Abstain
 _____ Vice President and Commissioner	<u>X</u> Yea	<u> </u> Nay	<u> </u> Abstain
 _____ Secretary and Commissioner	<u>✓</u> Yea	<u> </u> Nay	<u> </u> Abstain
 _____ Commissioner	<u>✓</u> Yea	<u> </u> Nay	<u> </u> Abstain
 _____ Commissioner	<u>✓</u> Yea	<u> </u> Nay	<u> </u> Abstain
Approved as to form:  _____ General Counsel			