

LAKEHAVEN UTILITY DISTRICT
King County, Washington

Resolution No. 2001-963

A **RESOLUTION** of the Board of Commissioners of the Lakehaven Utility District, King County, Washington, amending section 1(b) and section 3 of Resolution No. 2000-932, section 1(b) of Resolution No. 2001-936 and the budget for the calendar year 2002.

WHEREAS, believing that the adoption of a biennial budget was in the best interest of the District, the Board of Commissioners adopted a 2001 and 2002 biennial budget as set forth in Resolutions Nos. 2000-932 and 2001-936, and

WHEREAS, since adopting the Budget, the Board has further reviewed and considered the financial requirements necessary for the operation and maintenance of the water and sewer system,

WHEREAS, believing that the amendment of the budget set forth herein to reflect changes in financial projections and the segregation of employee limits between the major departments is appropriate;

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

1. Effective January 1, 2002, Section 1(b) of Resolution No.'s 2001-932 and 2001-936 shall hereafter read as follows:

SECTION 1(b): The budget and projected revenues for the District for calendar year 2002 shall be as follows:

TOTAL OF ALL FUNDS BEGINNING YEAR BALANCE 1/1/2002 \$ 24,953,725

OPERATION AND MAINTENANCE (O&M)

BEGINNING O&M BALANCE 1/1/2002 (projected) \$ 20,072,697

REVENUE AND INCOME

Water Sales/Sewer Rate Related Revenue \$ 18,983,937

Non-Rate Related Revenue \$ 456,974

Interest Income \$ 831,643

Other Income \$ 293,246

TOTAL REVENUES AND INCOME \$ 20,565,800

EXPENDITURES

Total O&M Expenses \$ 14,693,477

Interfund Transfers to Construction fund \$ 7,118,609

Debt Service (Principal & Interest) \$ 3,816,285

TOTAL EXPENDITURES \$ 25,628,371

ENDING O & M BALANCE 12/31/2002		\$ 15,010,126
CAPITAL		
BEGINNING CAPITAL BALANCE 1/1/2002 (projected)		\$ 4,881,028
CONTRIBUTIONS, PROCEEDS & INCOME		
Public Works Trust Fund Proceeds	\$ 10,000,000	
Capital Facilities Income	\$ 1,838,970	
Interest Income	\$ 192,393	
Interfund Transfers from Maintenance	\$ 7,118,609	
TOTAL CONTRIBUTIONS, PROCEEDS & INCOME		\$ 19,149,972
EXPENDITURES		
Capital Improvement Projects	\$ 23,231,000	
TOTAL EXPENDITURES		\$ 23,231,000
ENDING CAPITAL BALANCE 12/31/2002		\$ 800,000
TOTAL AVAILABLE ALL FUNDS - END OF YEAR		\$ 15,810,126



2. Effective January 1, 2002, Section 3 of Resolution 2001-932 shall hereafter read as follows:

SECTION 3: The General Manager is authorized to employ up to a total of 78.0 full time equivalent staff in 2002. The General Counsel is authorized to employ up to a total of 25.0 full time equivalent staff in 2002.

3. The Board reserves the right to further modify the 2001-2002 Budget as it deems such modifications necessary to the efficient operation of the District.

ADOPTED by the Board of Commissioners of the Lakehaven Utility District, King County, Washington, at an open meeting thereof this 13th day of December 2001.

ATTEST:

 _____ President and Commissioner	<input checked="" type="checkbox"/> Yea	<input type="checkbox"/> Nay	<input type="checkbox"/> Abstain
 _____ Vice President and Commissioner	<input checked="" type="checkbox"/> Yea	<input type="checkbox"/> Nay	<input type="checkbox"/> Abstain

P. Mayer
Secretary and Commissioner

✓
Yea

Nay

Abstain

Beverly J. Tweedle
Commissioner

✓
Yea

✓
Nay

Abstain

Edward G. Stewart
Commissioner

✓
Yea

Nay

Abstain

Approved as to form: *W. H. Lubliner*
General Counsel