

LAKEHAVEN WATER AND SEWER DISTRICT
King County, Washington

Resolution No. 2019-1328

RESOLUTION of the Board of Commissioners of the Lakehaven Water and Sewer District, King County, Washington, amending the 2019-2020 biennial budget.

WHEREAS, it is the desire of the Board of Commissioners to adopt a biennial budget to assist and guide the District in planning expenditures 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 Board adopted the 2019-2020 biennial budget at the December 13, 2018 regular Board meeting, and

WHEREAS, the Board has reviewed budgetary considerations at various study sessions held during Board meetings, and

WHEREAS, a public hearing on the biennial budget was held on November 14th, 2019, and

WHEREAS, believing that the adoption of the revisions to the 2020 budget set forth herein are appropriate;

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

SECTION 1: The projected revenues and expenditures for the District for calendar year 2020 shall be as follows:

	Water	WasteWater	Combined
Estimated Funds Available Jan 1	\$ 32,590,907	\$ 22,903,760	\$ 55,494,667
Rate Related Revenue	\$ 17,251,447	\$ 20,559,135	\$ 37,810,582
Non Rate Related Charges	\$ 460,250	\$ 281,500	\$ 741,750
Interest and Other Income	\$ 1,509,166	\$ 522,884	\$ 2,032,050
Capital Facilities Charges	\$ 1,653,875	\$ 2,782,015	\$ 4,435,890
Total Revenues & Other Sources	\$ 20,874,508	\$ 24,145,534	\$ 45,020,272
Operations and Maintenance	\$ 12,186,532	\$ 15,591,756	\$ 27,778,288
Debt Service	\$ 1,885,036	\$ 250,458	\$ 2,135,494
Reserved for Capital Expenditures	\$ 8,446,000	\$ 12,899,000	\$ 21,345,000
Total Expenditures	\$ 22,517,568	\$ 28,741,214	\$ 51,258,782
Estimated Funds Available Dec 31	\$ 30,948,077	\$ 18,308,080	\$ 49,256,157

Note: Depreciation Expense for 2020 is estimated at \$8.3. These non-cash items, are not shown on this cash-basis budget, but are reported as a part of the District's annual accrual-basis financial statements.

SECTION 2: The planned capital expenditures during the period 2020-2029 are shown below (in thousands):

Project Name	2020	2021	2022-2029
OASIS	\$ 1,086	\$ 925	\$ 17,480
RWSS	\$ 407	\$ 250	\$ 2,000
Water System Upgrades	\$ 1,145	\$ 1,185	\$ 3,000
WM Distribution	\$ 4,845	\$ 4,900	\$ 31,855
Lakota Plant Upgrades	\$ 11,105	\$ 15,545	\$ 45,600
Redondo Plant Upgrades	\$ 3,320	\$ 8,980	\$ 30,590
Pump Station Upgrades	\$ 2,990	\$ 2,100	\$ 7,150
Sewer Collection	\$ 2,150	\$ 2,600	\$ 24,050
Road Programs	\$ 5,460	\$ 3,250	\$ 17,300
IT Programs	\$ 250	\$ 400	\$ 1,200
Admin Facility	\$ 1,450	\$ 7,460	\$ 38,400
Vehicle Replacement	\$ 400	\$ 400	\$ 3,200
Estimated Total Project Costs	\$ 34,608	\$ 47,995	\$ 221,825
Realization Factor(exc. Admin Facility)	60%	60%	
Reserved for Capital Expenditures	\$ 21,345	\$ 31,781	

SECTION 3: Although Section 1 of this resolution references total budget expenditure categories, it is the intent of the Board that each departmental budget (Water and Wastewater) is autonomous and expenditure limitations for each department shall be observed. Any increase in departmental budgets as well as the total budget is subject to Board approval.

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 Water and Sewer District, King County, Washington, at an open public meeting thereof this 12th day of December 2019.

ATTEST:

Donald P. Miller ✓
 President and Commissioner Yea Nay Abstain

Beth Kunkel ✓
 Vice President and Commissioner Yea Nay Abstain

Kevin D. Egan ✓
 Secretary and Commissioner Yea Nay Abstain

Ronald E. Hirschi
Commissioner

Yea Nay Abstain

Approved as to form: Al H. Peltier
General Counsel