

LAKEHAVEN WATER AND SEWER DISTRICT
King County, Washington

Resolution No. 2021-1357

RESOLUTION of the Board of Commissioners of the Lakehaven Water and Sewer District, King County, Washington, amending the 2021-2022 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 2021-2022 biennial budget at the December 10, 2020 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 18, 2021, and

WHEREAS, believing that the amendment of the 2021-2022 biennial budget set forth herein is 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 2022 shall be as follows:

	Water	WasteWater	Combined
Estimated Funds Available Jan 1	\$ 58,400,000	\$ 53,800,000	\$ 112,200,000
Rate Related Revenue	\$ 18,550,308	\$ 23,967,512	\$ 42,517,820
Non Rate Related Charges	\$ 371,250	\$ 339,000	\$ 710,250
Interest and Other Income	\$ 1,765,000	\$ 630,000	\$ 2,395,000
Capital Facilities Charges	\$ 1,837,412	\$ 3,696,770	\$ 5,534,182
Total Revenues & Other Sources	\$ 22,523,970	\$ 28,633,282	\$ 51,157,252
Operations and Maintenance	\$ 13,449,540	\$ 17,173,086	\$ 30,622,625
Debt Service	\$ 2,844,244	\$ 1,967,922	\$ 4,812,166
Reserved for Capital Expenditures	\$ 33,634,551	\$ 31,652,171	\$ 65,286,722
Total Expenditures	\$ 49,928,335	\$ 50,793,178	\$ 100,721,514
Estimated Funds Available Dec 31	\$ 30,995,635	\$ 31,640,104	\$ 62,635,738

Note: Depreciation Expense for 2022 is estimated at \$9.3m per year. This non-cash item is not shown on this cash-basis budget, but is reported as a part of the District's annual accrual-basis financial statements.

DocuSigned by:

Peter Sanchez

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Commissioner

<u> X </u>	<u> </u>	<u> </u>
Yea	Nay	Abstain

DocuSigned by:

Jeremy DelMar

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Commissioner

<u> X </u>	<u> </u>	<u> </u>
Yea	Nay	Abstain

DocuSigned by:

Steve Pritchett

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Approved as to form:

General Counsel