

LAKEHAVEN UTILITY DISTRICT  
King County, Washington

Resolution No. 94-765

**A RESOLUTION** of the Board of Commissioners of the Lakehaven Utility District, King County, Washington, adopting a budget for the calendar year, 1995.

**WHEREAS**, it is the expressed desire of the Board of Commissioners of the Lakehaven Utility District (hereinafter called the Board) to adopt an annual budget to regulate the expenditure of public funds for the operation and maintenance of the water and sewer systems, for administration of District services and for capital improvement, and

**WHEREAS**, the District staff has prepared a draft budget and presented same to the Board for its review on October 14, 1994, 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 believing that the adoption of this revised document 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 1995 shall be as follows:

Total Available All Funds -

Beginning of Year 1/1/95 \$ 10,662,821

**MAINTENANCE AND REVENUE BOND FUND  
(M & RB FUND)**

Beginning Balance (M & RB FUND) 1/1/95 \$ 7,394,858

**REVENUES**

Water Sales/Sewer Service Charges \$ 14,374,886

Other Operating Revenues \$ 437,395

Interest Income \$ 374,809

Assessment Income (P & I) \$ 688,324

Grants \$ 0

Public Works Trust Fund \$ 0

**TOTAL INCOME** \$ 15,875,414

**OPERATING EXPENSES**

Maintenance and Operations \$ 9,765,272

FICA and Industrial Insurance \$ 445,319

**TOTAL OPERATING EXPENSES** \$ 10,210,591

Capital Expenditures \$ 615,088

State Excise Tax \$ 521,016

Interfund Transfers \$ 3,291,939

Debt Service (P & I) \$ 3,756,533

Other Expenses \$ 301,052

**TOTAL EXPENSES** \$ 18,696,219

Ending Balance (M & RB FUND) 12/31/95 \$ 4,574,053

CONSTRUCTION FUND (C FUND) 1/1/95

Beginning Balance (C FUND) 1/1/95	\$ 3,267,963
<b>INCOME</b>	
Capital Facilities Income	\$ 1,449,437
Interest & Other Income	\$ 285,870
Interfund Transfers	\$ 3,291,939
Grants	\$ 350,000
Sale of Bonds/Other Loan	\$ <u>0</u>
<b>TOTAL INCOME</b>	\$ 5,377,246
<b>EXPENSES</b>	
Capital Improvement Projects	\$ 6,000,000
Bond Financing Costs	\$ 0
Other	\$ <u>127,800</u>
<b>TOTAL CIP EXPENSES</b>	\$ 6,127,800
Ending Balance (C FUND) 12/31/95	\$ 2,517,409
<b>TOTAL AVAILABLE ALL FUNDS - END OF YEAR</b>	\$ 7,091,462

SECTION 2: Although Section 1 of this resolution references total budget expenditure categories, it is the intent that each departmental budget 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 is authorized to employ up to a total of 106 regular positions or 105.5 regular full time equivalent staff in 1995.

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

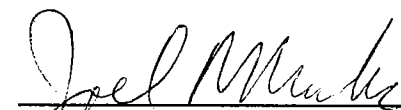
**ADOPTED** by the Board of Commissioners of the Lakehaven Utility District, King County, Washington, at an open public meeting thereof this 15th day of December, 1994.

ATTEST:

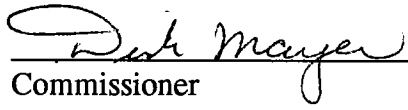
  
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President and Commissioner

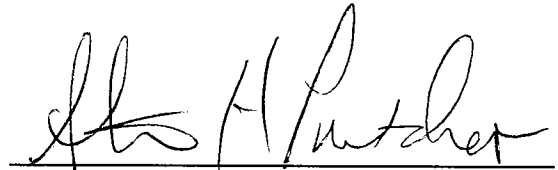
  
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Secretary and Commissioner

  
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Vice President and Commissioner

  
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Commissioner

Approved as to form:

  
Commissioner

  
General Counsel