

LAKEHAVEN UTILITY DISTRICT
King County, Washington

Resolution No. 95-794

A **RESOLUTION** of the Board of Commissioners of the Lakehaven Utility District, King County, Washington, adopting a budget for the calendar year, 1996.

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 5, 1995, 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 1996 shall be as follows:

Total Available All Funds -

Beginning of Year 1/1/96 \$ 14,411,323

MAINTENANCE AND REVENUE BOND FUND
(M & RB FUND)

Beginning Balance (M & RB FUND) 1/1/96 \$ 10,451,011

REVENUES

Water Sales/Sewer Service Charges \$ 15,698,283

Other Operating Revenues \$ 713,227

Interest Income \$ 420,500

Assessment Income (P & I) \$ 552,385

Grants \$ 0

Public Works Trust Fund \$ 0

TOTAL INCOME \$ 17,384,395

OPERATING EXPENSES

Maintenance and Operations \$ 10,978,351

FICA and Industrial Insurance \$ 404,593

TOTAL OPERATING EXPENSES \$ 11,382,944

Capital Expenditures \$ 652,910

State Excise Tax \$ 607,950

Interfund Transfers \$ 3,778,835

Debt Service (P & I) \$ 3,773,784

Other Expenses \$ < 74,429 >

TOTAL EXPENSES \$ 20,121,994

Ending Balance (M & RB FUND) 12/31/96 \$ 7,713,413

CONSTRUCTION FUND (C FUND) 1/1/96

Beginning Balance (C FUND) 1/1/96	\$ 3,960,312
INCOME	
Capital Facilities Income	\$ 1,589,670
Interest & Other Income	\$ 305,039
Interfund Transfers	\$ 3,778,835
Grants	\$ 0
Sale of Bonds/Other Loan	<u>\$ 0</u>
TOTAL INCOME	\$ 5,673,544
EXPENSES	
Capital Improvement Projects	\$ 8,445,900
Bond Financing Costs	\$ 0
Other	<u>\$ 6,300</u>
TOTAL CIP EXPENSES	\$ 8,452,200
Ending Balance (C FUND) 12/31/96	\$ 1,181,656
TOTAL AVAILABLE ALL FUNDS - END OF YEAR	\$ 8,895,069

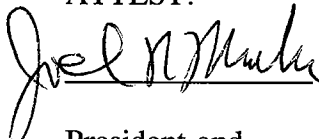
SECTION 2: Although Section 1 of this resolution references total budget expenditure categories, it is the intent that each departmental budget is autonomous and expenditure limitations for each departmental budget shall be observed. Any increase in departmental budgets as well as the total budget is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


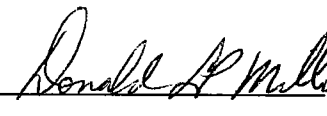
SECTION 3: The General Manager is authorized to employ up to a total of 101 regular positions or 100.5 regular full time equivalent staff in 1996.


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 7th day of December, 1995.

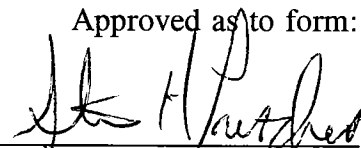
ATTEST:

	X				NOT PRESENT			
President and Commissioner	Yea	Nay	Abstain		Secretary and Commissioner	Yea	Nay	Abstain

	X					X		
Vice President and Commissioner	Yea	Nay	Abstain		Commissioner	Yea	Nay	Abstain

	X			
Commissioner	Yea	Nay	Abstain	

Approved as to form:


General Counsel