

LAKEHAVEN UTILITY DISTRICT  
King County, Washington

Resolution No. 97-817

A **RESOLUTION** of the Board of Commissioners of the Lakehaven Utility District, King County, Washington, adopting a budget for the calendar year, 1997.

**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 necessary capital improvements to such systems and for the overall administration of the various services of the District, and

**WHEREAS**, the District staff prepared a draft budget and presented it to the Board for its initial review on October 3, 1996, 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 1997 shall be as follows:

Total Available All Funds -

Beginning of Year 1/1/97 \$ 17,145,740

MAINTENANCE AND REVENUE BOND FUND  
(M & RB FUND)

Beginning Balance (M & RB FUND) 1/1/97 \$ 12,235,215

REVENUES

Water Sales/Sewer Service Charges \$ 14,863,109  
Other Operating Revenues \$ 745,273  
Interest Income \$ 461,854  
Assessment Income (P & I) \$ 460,147  
Grants \$ 0  
Public Works Trust Fund \$ 0

TOTAL INCOME \$ 16,530,383

OPERATING EXPENSES

Maintenance and Operations \$ 10,537,542  
FICA and Industrial Insurance \$ 402,346

TOTAL OPERATING EXPENSES \$ 10,939,888

Capital Expenditures \$ 934,155  
State Excise Tax \$ 503,063  
Interfund Transfers \$ 4,776,439  
Debt Service (P & I) \$ 3,739,614  
Other Expenses \$ <249,550>

TOTAL EXPENSES \$ 20,643,610

Ending Balance (M & RB FUND) 12/31/97 \$ 8,121,988

CONSTRUCTION FUND (C FUND) 1/1/97

Beginning Balance (C FUND) 1/1/97	\$ 4,910,525
<b>INCOME</b>	
Capital Facilities Income	\$ 1,004,000
Interest & Other Income	\$ 363,932
Interfund Transfers	\$ 4,776,439
Grants	\$ 0
Sale of Bonds/Other Loan	<u>\$ 0</u>
<b>TOTAL INCOME</b>	<b>\$ 6,144,371</b>
<b>EXPENSES</b>	
Capital Improvement Projects	\$ 9,281,100
Bond Financing Costs	\$ 0
Other	<u>\$ 0</u>
<b>TOTAL CIP EXPENSES</b>	<b>\$ 9,281,100</b>
Ending Balance (C FUND) 12/31/97	\$ 1,773,796
<b>TOTAL AVAILABLE ALL FUNDS - END OF YEAR</b>	<b>\$ 9,895,784</b>

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 1997.

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 9th day of January, 1997.

ATTEST:

<u>Dem Maya</u> <u>x</u>	Yea	Nay	Abstain	<u>Mark A. Miller</u> <u>✓</u>	Yea	Nay	Abstain
President and Commissioner				Secretary and Commissioner			

<u>Dale A. Cap</u> <u>X</u>	Yea	Nay	Abstain	<u>Beverly Tweddle</u> <u>X</u>	Yea	Nay	Abstain
Vice President and Commissioner				Commissioner			

<u>Donald A. Miller</u> <u>X</u>	Yea	Nay	Abstain
Commissioner			

Approved as to form:

<u>Al H. Hubbard</u>
General Counsel