

**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:

	<b>Water</b>	<b>WasteWater</b>	<b>Combined</b>
<b>Estimated Funds Available Jan 1</b>	\$ <b>58,400,000</b>	\$ <b>53,800,000</b>	\$ <b>112,200,000</b>
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
<b>Estimated Funds Available Dec 31</b>	\$ <b>30,995,635</b>	\$ <b>31,640,104</b>	\$ <b>62,635,738</b>

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.

**SECTION 2:** The planned capital expenditures during the period 2022-2031 are shown below (in thousands):

<b>Project Name</b>	<b>2022</b>	<b>2023</b>	<b>2024-2031</b>
OASIS	\$ 328	\$ 3,590	\$ 19,491
RWSS	\$ 500	\$ 1,900	\$ 2,000
Water System Upgrades	\$ 2,565	\$ 1,975	\$ 8,050
WM Distribution	\$ 6,215	\$ 3,025	\$ 29,020
Lakota Plant Upgrades	\$ 11,851	\$ 15,178	\$ 100,950
Redondo Plant Upgrades	\$ 2,155	\$ 6,425	\$ 37,195
Pump Station Upgrades	\$ 4,646	\$ 800	\$ 2,200
Sewer Collection	\$ 2,485	\$ 3,675	\$ 24,885
Road Programs	\$ 3,850	\$ 1,650	\$ 18,100
IT Programs	\$ 440	\$ 290	\$ 1,200
Admin Facility	\$ 36,150	\$ 6,200	\$ 1,600
Vehicle Replacement	\$ 720	\$ 500	\$ 3,100
<b>Estimated Total Project Costs</b>	<b>\$ 71,905</b>	<b>\$ 45,208</b>	<b>\$ 247,791</b>
<b>Realization Factor</b>	<b>91%</b>	<b>76%</b>	
<b>Reserved for Capital Expenditures</b>	<b>\$ 65,287</b>	<b>\$ 34,416</b>	

**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 9th day of December 2021.

**ATTEST:**

_____ President and Commissioner	_____ Yea	_____ Nay	_____ Abstain
_____ Vice President and Commissioner	_____ Yea	_____ Nay	_____ Abstain
_____ Secretary and Commissioner	_____ Yea	_____ Nay	_____ Abstain
_____	_____	_____	_____

Commissioner

Yea

Nay

Abstain

\_\_\_\_\_  
Commissioner

\_\_\_\_\_  
Yea

\_\_\_\_\_  
Nay

\_\_\_\_\_  
Abstain

Approved as to form:

\_\_\_\_\_

General Counsel

DRAFT