



**City of Lake Forest Park
Budget & Finance Meeting
April 15, 2021
6:00 p.m.
Lake Forest Park City Hall
17425 Ballinger Way NE
AGENDA**

Meeting to be Held Virtually

See page 2 for information about how to watch the meeting online

City Hall is Closed to the Public

Committee Members: John Resha (Chair), Tom French, Semra Riddle

Director's Report – Review March 2021 Budget Monitoring Dashboard

Start of New Revenue Discussion

Citizen Comments (*Each speaker has 3 minutes to comment*)

See page 2 for how information on how to provide oral comments during Citizen Comments

Adjourn

Budget Committee Discussion Documents and Attachments

1. March 2021 Budget Monitoring Dashboard

Post-meeting attachment:: LFP Revenue Issues 2021

HOW TO SUBMIT ORAL CITIZEN COMMENTS

<https://www.cityoffp.com/629/Virtual-Budget-and-Finance-Committee-Meetings>

Because the City has implemented oral comments, written comments are no longer accepted under Citizen Comments.

Please click the link below to join the webinar:

You are invited to a Zoom webinar.

When: April 15, 2021 06:00 PM Pacific Time (US and Canada)

Topic: Budget & Finance Meeting 4/15/21 at 6 pm

Please click the link below to join the webinar:

<https://zoom.us/j/98055674759>

Or One tap mobile :

US: +12532158782,,98055674759# or +14086380968,,98055674759#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 253 215 8782 or +1 408 638 0968 or +1 669 900 6833 or +1 346 248
7799 or +1 312 626 6799 or +1 646 876 9923 or +1 301 715 8592

Webinar ID: 980 5567 4759

International numbers available: <https://zoom.us/u/axuQMWrCo>

City of Lake Forest Park

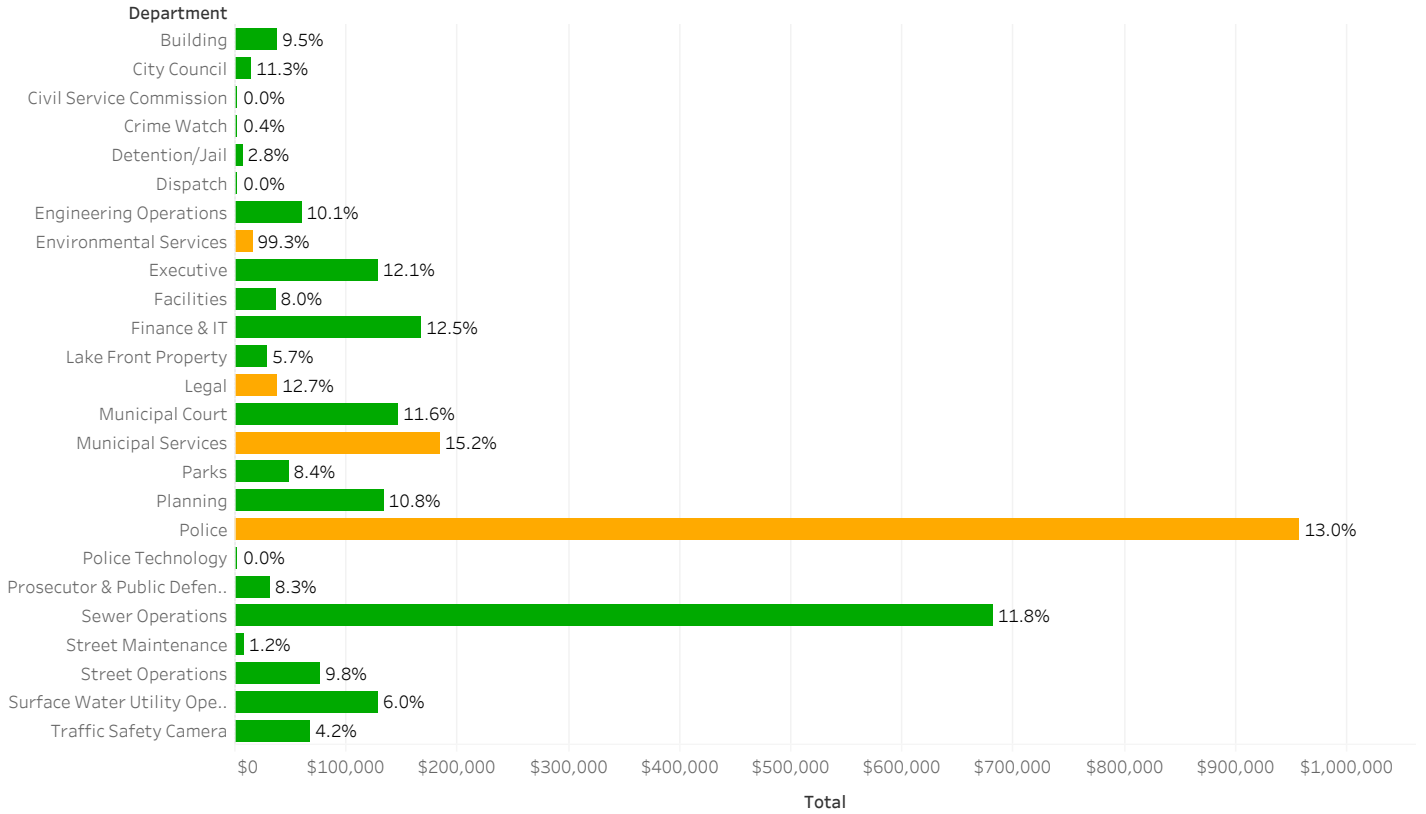
March 31, 2021 Budget Monitoring Dashboard

For the purposes of this reporting the budgetary period is January 1, 2021 to December 31, 2022.

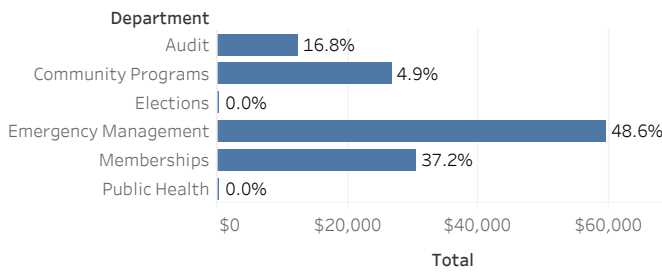
As of the date of this report we are approximately 12.5% through the budgetary period. Green shading indicates meeting or exceeding budgeted performance; yellow indicates not meeting budgeted performance at this time.

Percentages, where shown, are the relative period-to-date (PTD) expenditures compared to the budgeted amounts for the budgetary period.

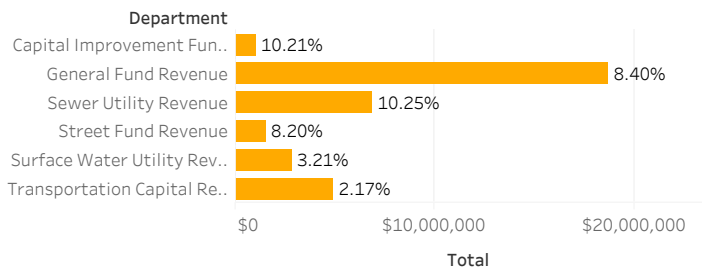
Operating Departments



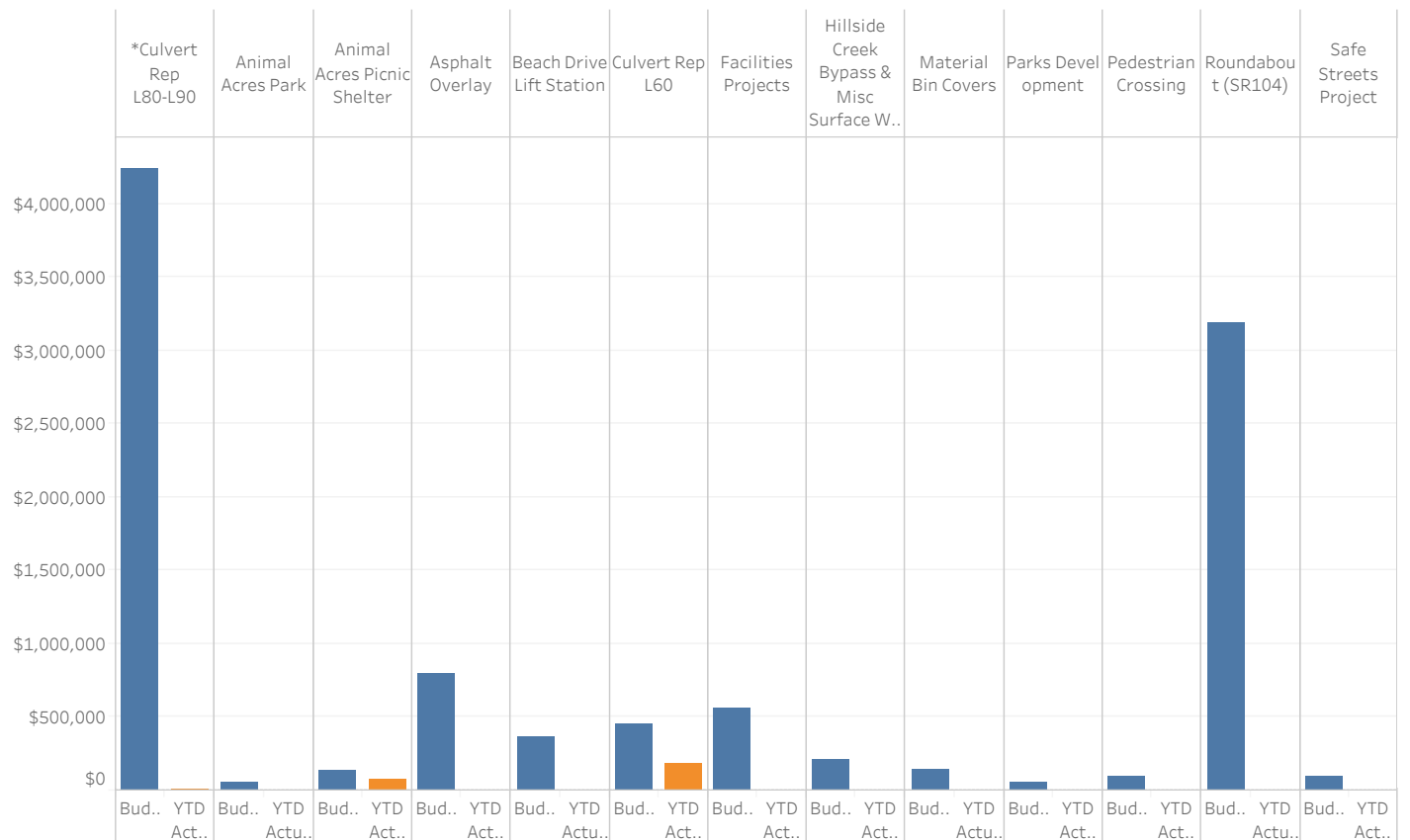
Non-Operating Departments



Revenue by Fund



Capital Projected Budget vs. Actual



March 31, 2021 Budget Monitoring

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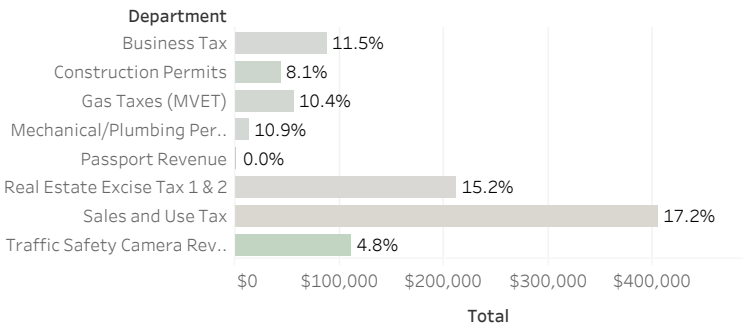
Operating Departments

Department	Budget	YTD Actual	PTD
Building	\$393,695	\$37,528	9.5%
City Council	\$122,700	\$13,900	11.3%
Civil Service Commission	\$14,583	\$0	0.0%
Crime Watch	\$9,000	\$35	0.4%
Detention/Jail	\$236,000	\$6,575	2.8%
Dispatch	\$331,000	\$0	0.0%
Engineering Operations	\$591,602	\$59,512	10.1%
Environmental Services	\$16,000	\$15,895	99.3%
Executive	\$1,062,200	\$128,207	12.1%
Facilities	\$453,340	\$36,138	8.0%
Finance & IT	\$1,344,100	\$167,596	12.5%
Lake Front Property	\$500,000	\$28,739	5.7%
Legal	\$300,000	\$38,062	12.7%
Municipal Court	\$1,256,084	\$146,043	11.6%
Municipal Services	\$1,212,800	\$184,031	15.2%
Parks	\$566,785	\$47,632	8.4%
Planning	\$1,238,800	\$133,899	10.8%
Police	\$7,345,164	\$957,265	13.0%
Police Technology	\$50,000	\$0	0.0%
Prosecutor & Public Defender	\$372,000	\$31,045	8.3%
Sewer Operations	\$5,791,500	\$681,028	11.8%
Street Maintenance	\$670,550	\$7,775	1.2%
Street Operations	\$778,320	\$75,901	9.8%
Surface Water Utility Operati..	\$2,135,724	\$128,789	6.0%
Traffic Safety Camera	\$1,584,000	\$67,141	4.2%

Revenue by Fund

Department	Budget	YTD Actual	PTD
Capital Improvement Fund Revenue	\$1,045,241	\$106,738	10.2%
General Fund Revenue	\$18,708,046	\$1,571,891	8.4%
Sewer Utility Revenue	\$6,861,355	\$703,512	10.3%
Street Fund Revenue	\$1,506,056	\$123,551	8.2%
Surface Water Utility Revenue	\$2,822,622	\$90,467	3.2%
Transportation Capital Revenue	\$4,920,022	\$106,782	2.2%

Revenue by Line Item



Non-Operating Departments

Department	Budget	YTD Actual	PTD
Audit	\$74,000	\$12,430	16.8%
Community Programs	\$544,250	\$26,787	4.9%
Elections	\$100,000	\$0	0.0%
Emergency Management	\$122,833	\$59,702	48.6%
Memberships	\$81,707	\$30,371	37.2%
Public Health	\$7,400	\$0	0.0%

Capital

Department	Budget	YTD Actual
*Culvert Rep L80-L90	\$4,242,000	\$10,673
Animal Acres Park	\$60,000	\$0
Animal Acres Picnic Shelter	\$138,046	\$79,318
Asphalt Overlay	\$800,000	\$0
Beach Drive Lift Station	\$365,000	\$0
Culvert Rep L60	\$458,518	\$188,095
Facilities Projects	\$565,000	\$0
Hillside Creek Bypass & Misc Surface Wa..	\$210,000	\$0
Material Bin Covers	\$150,000	\$0
Parks Development	\$60,000	\$0
Pedestrian Crossing	\$100,000	\$0
Roundabout (SR104)	\$3,192,000	\$0
Safe Streets Project	\$100,000	\$555

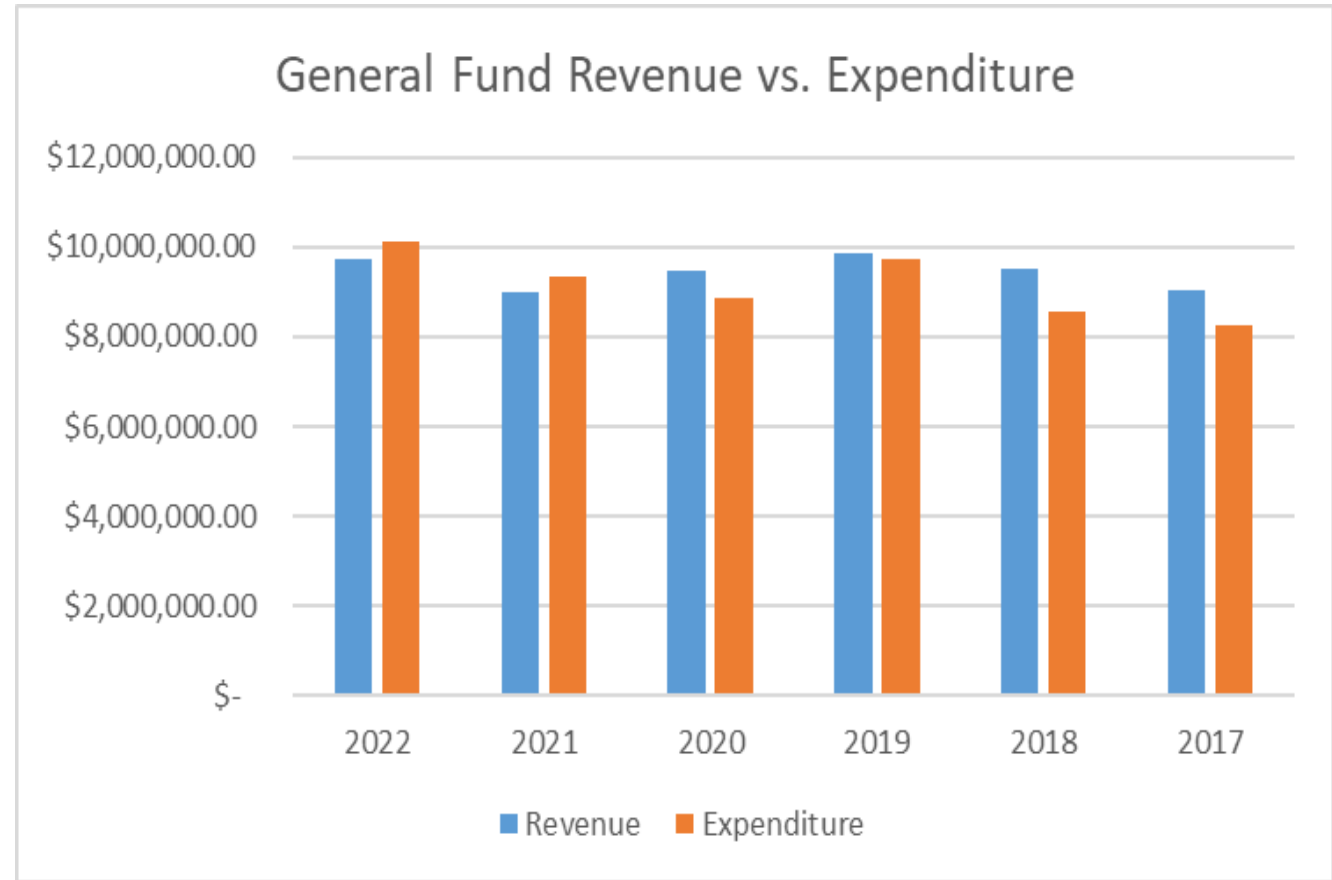
LFP Revenues

John Resha, Budget & Finance
Chair

Lindsey Vaughn, Finance
Director

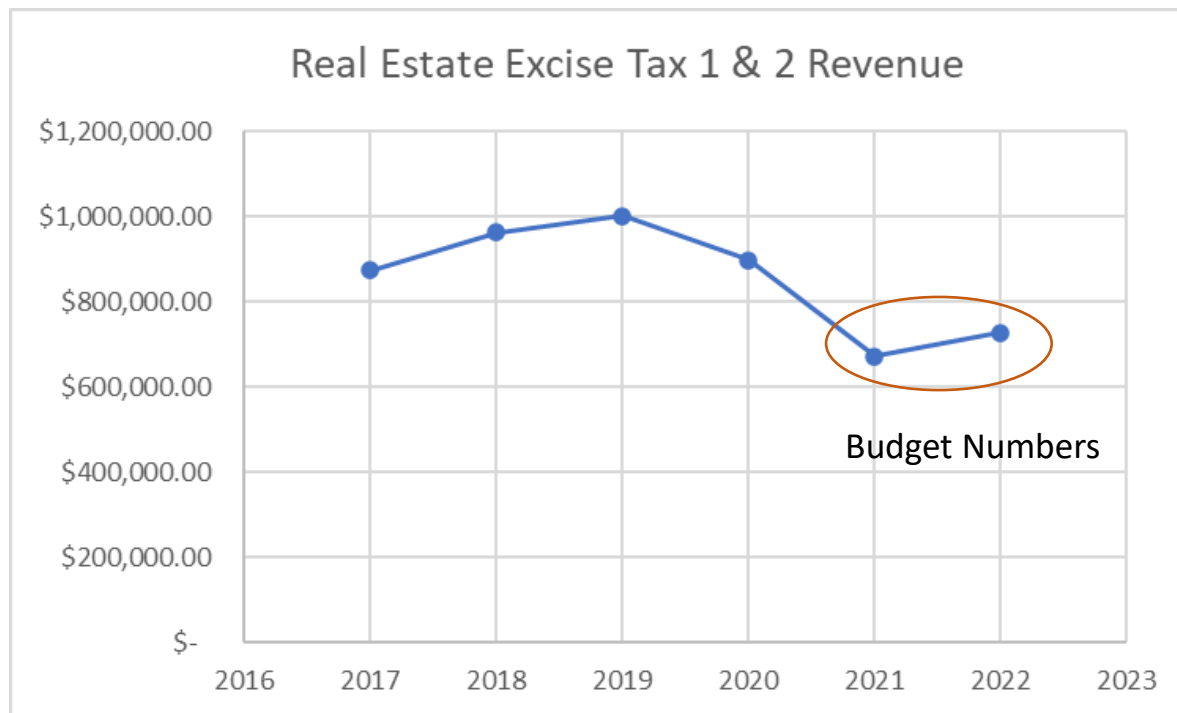


General Fund



2021 & 2022 Based on Budget Numbers
2017-2019 Based on Actuals

Real Estate Excise Tax 1 & 2



Expenditures List:

Park Improvements

- Animal Acre Shelter

Park Acquisitions

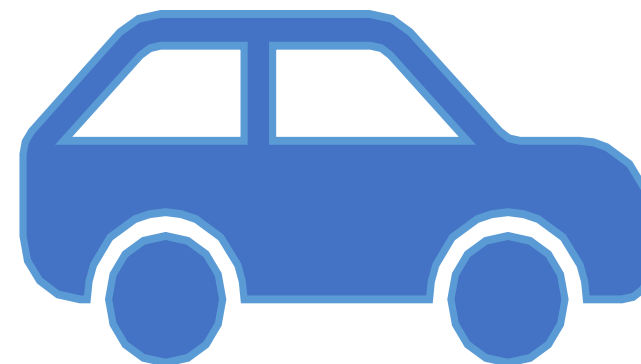
- Lake Front Property
- 5 Acre Woods

Transportation Improvements

- Safe Streets Early Action
- SR 522 Crossing to Burke G. Trail

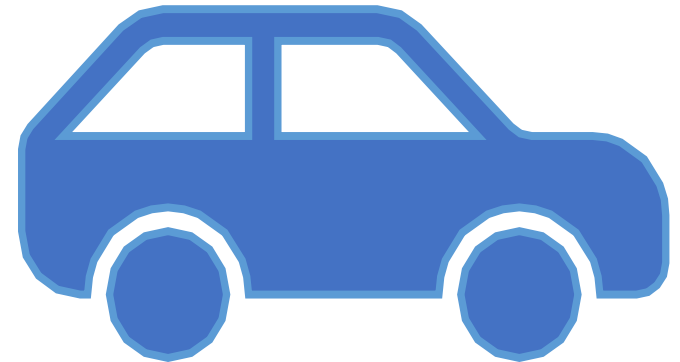
Transportation Benefit District

- Vehicle Licensing Tab Fee
 - Currently at \$40 fee
 - Could increase additional \$10 for a total of \$50 fee
 - Can impose higher fee if voter approved (Only Seattle currently)
- Sales and Use Tax of up to 0.2%
 - Voter approved by simple majority
 - Limited to 10 years with one additional 10-year period extension
 - Only exception is when tied to debt, but must state that on ballot



Transportation Benefit District Continued

- Some Jurisdictions have implemented BOTH TBD options
 - Seattle, Tacoma, Enumclaw, and Moses Lake
- Revenue Used for Transportation Improvements
 - Local, regional, or state transportation plan RCW 36.73.015 (6)
 - Range from roads & transit to sidewalks and transportation demand management



Other Revenues

Traffic Safety Cameras

- Uncertain Nature of Revenue
- Reduce dependency on one-time funds
- Begin replacing with another stable revenue
- Start the transition to fund one-time expenditures

Utility Taxes

- Sewer
- Surface Water

Jurisdiction Comparison

Total 2021 Levy Rate:

City of Bothell	\$2.00531
City of Shoreline	\$1.28912
City of Kenmore	\$1.16282
City of Lake Forest Park	\$0.97679
City of Woodinville	\$0.78606

What level of requested funding?

<u>Total Levy Amount</u>	<u>Current Levy Rate</u>		<u>Increase</u>		<u>New Levy Rate</u>
\$3,000,000	\$0.97679	+	\$0.87789	=	\$1.85468
\$2,500,000	\$0.97679	+	\$0.73158	=	\$1.70837
\$2,000,000	\$0.97679	+	\$0.58526	=	\$1.56205
\$1,500,000	\$0.97679	+	\$0.43895	=	\$1.41574
\$1,000,000	\$0.97679	+	\$0.29263	=	\$1.26942

Household Annual Impact

Assessed Value	\$3,000,000	\$2,500,000	\$2,000,000	\$ 1,500,000	\$1,000,000
\$ 517,000.00	\$ 453.87	\$ 378.22	\$ 302.58	\$ 226.93	\$ 151.29
\$ 617,000.00	\$ 541.66	\$ 451.38	\$ 361.11	\$ 270.83	\$ 180.55
\$ 717,000.00	\$ 629.45	\$ 524.54	\$ 419.63	\$ 314.72	\$ 209.82
\$ 817,000.00	\$ 717.24	\$ 597.70	\$ 478.16	\$ 358.62	\$ 239.08
\$ 917,000.00	\$ 805.03	\$ 670.85	\$ 536.68	\$ 402.51	\$ 268.34

Annual Household Increase

Calculation:

\$617,000 Median Assessed Value for the District

(Assessed Value/1,000)*Levy Rate

Household Impact

Median Assessed Value = \$617,000

$$(\$617,000/1,000)*\$0.87789= \$541.66$$

$$(\$617,000/1,000)*\$0.73158= \$451.38$$

$$(\$617,000/1,000)*\$0.58526= \$361.11$$

$$(\$617,000/1,000)*\$0.43895= \$270.83$$

$$(\$617,000/1,000)*\$0.29263= \$180.55$$

Calculation: (Assessed Value/1,000)*Levy Rate



- \$3,000,000 Amount
- \$2,500,000 Amount
- \$2,000,000 Amount
- \$1,500,000 Amount
- \$1,000,000 Amount

Household Impact

Example using Assessed Value = \$817,000

$$(\$817,000/1,000)*\$0.87789= \mathbf{\$717.24}$$

$$(\$817,000/1,000)*\$0.73158= \mathbf{\$597.70}$$

$$(\$817,000/1,000)*\$0.58526= \mathbf{\$478.16}$$

$$(\$817,000/1,000)*\$0.43895= \mathbf{\$358.62}$$

$$(\$817,000/1,000)*\$0.29263= \mathbf{\$239.08}$$

Calculation: (Assessed Value/1,000)*Levy Rate



- \$3,000,000 Amount
- \$2,500,000 Amount
- \$2,000,000 Amount
- \$1,500,000 Amount
- \$1,000,000 Amount

General Election - November

 **August 2nd**

Last Day to file Resolution placing a measure on **General** Election ballot

 **November 23rd**

General Election Certified

Election Day

- General Election

 ***November 2nd***