



CITY OF LAKE FOREST PARK CITY COUNCIL BUDGET AND FINANCE COMMITTEE SPECIAL MEETING

Thursday, June 22, 2023 at 6:00 PM

**Meeting Location: In Person and Virtual / Zoom
17425 Ballinger Way NE Lake Forest Park, WA 98155**

INSTRUCTIONS FOR PARTICIPATING IN THIS MEETING VIRTUALLY:

Please note, this link works for both the Council Budget & Finance Committee meeting at 6:00 p.m. and the Regular Business Meeting at 7:00 p.m.

**Join Zoom Webinar: <https://us06web.zoom.us/j/81818729914>
Call into Webinar: 253-215-8782 | Webinar ID: 818 1872 9914**

The City Council Budget and Finance Committee is providing opportunities for public comment by joining the meeting webinar (via computer or phone) or in person to provide oral public comment.

HOW TO PARTICIPATE WITH ORAL COMMENTS:

If you are attending the meeting in person, there is a sign-in sheet located near the entrance to the room. Fill out the form and the presiding officer will call your name at the appropriate time. Oral comments are limited to 3:00 minutes per speaker.

If you are attending the meeting via Zoom, in order to address the Committee during the Public Comment section of the agenda, please use the “raise hand” feature at the bottom of the screen. Oral comments are limited to 3:00 minutes per speaker. Individuals wishing meeting host will call your name and allow you to speak. Please state your name and whether you are a resident of Lake Forest Park. The meeting is being recorded.

For up-to-date information on agendas, please visit the City’s website at www.cityoflfp.gov

AGENDA

- 1. CALL TO ORDER: 6:00 P.M.**
- 2. ADOPTION OF AGENDA**
- 3. DIRECTOR'S REPORT**

A. May 2023 Budget Monitoring Dashboard

4. OLD BUSINESS

5. NEW BUSINESS

6. CITIZEN COMMENTS

*This portion of the agenda is set aside for the public to address the Committee on agenda items.
Comments are limited to a three (3) minute time limit.*

7. ADJOURN 6:30 P.M.

*Any person requiring a disability accommodation should contact city hall at 206-368-5440 by 4:00 p.m.
on the day of the meeting for more information.*

City of Lake Forest Park

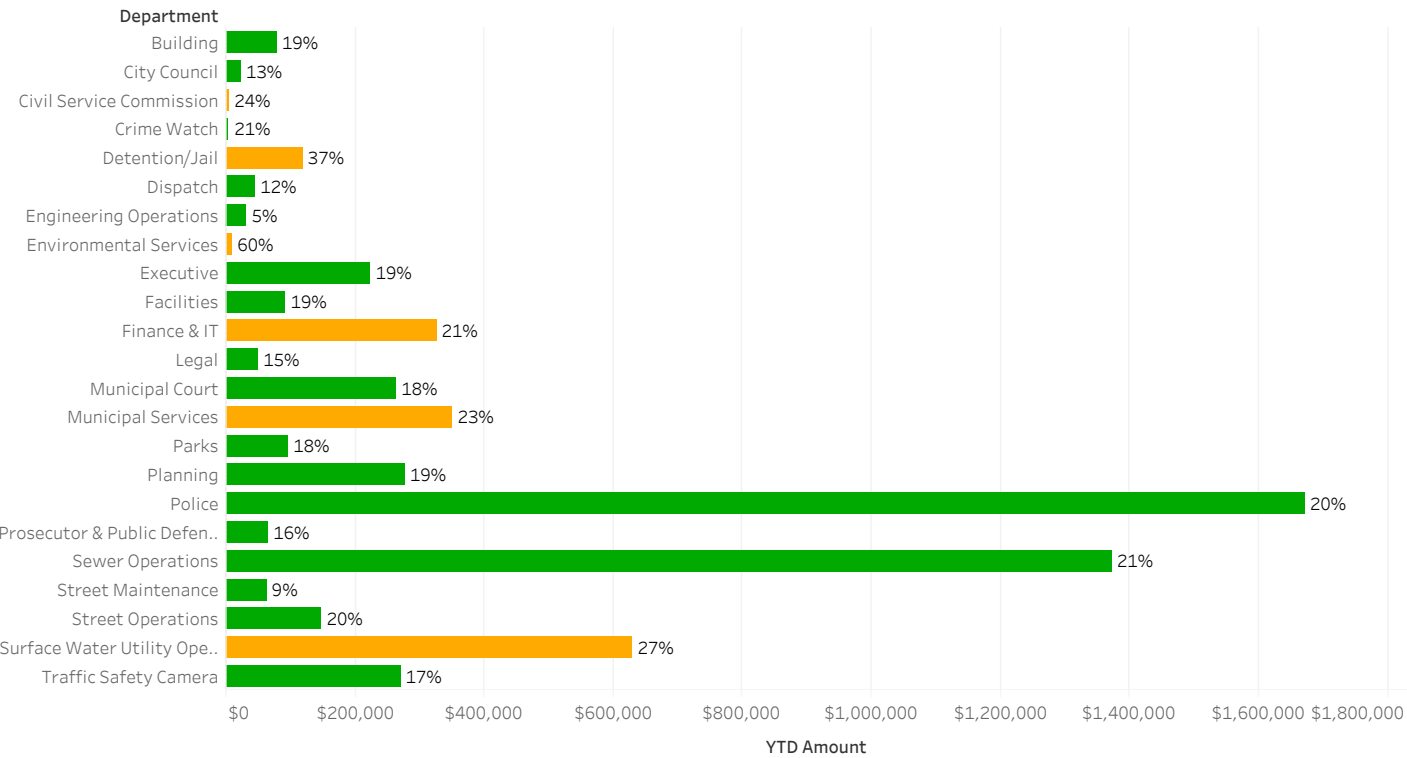
May 31, 2023 Budget Monitoring Dashboard

For the purposes of this reporting the budgetary period is January 1, 2023 to December 31, 2024.

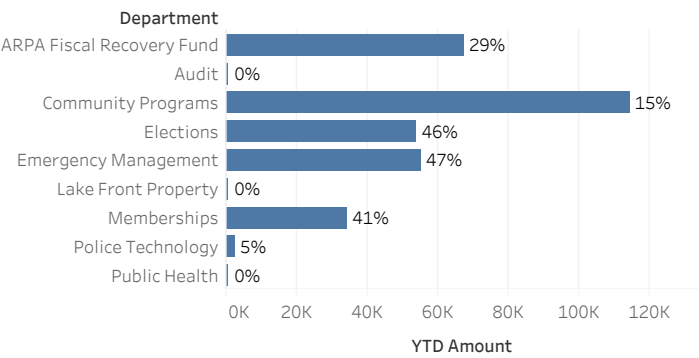
As of the date of this report we are approximately 20.8% through the budgetary period. Green shading indicates that the fund is on target with budgeted performance; yellow indicates that budgeted performance should be watched at this time.

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

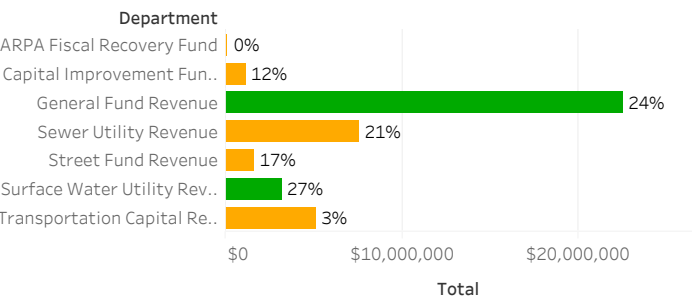
Operating Departments



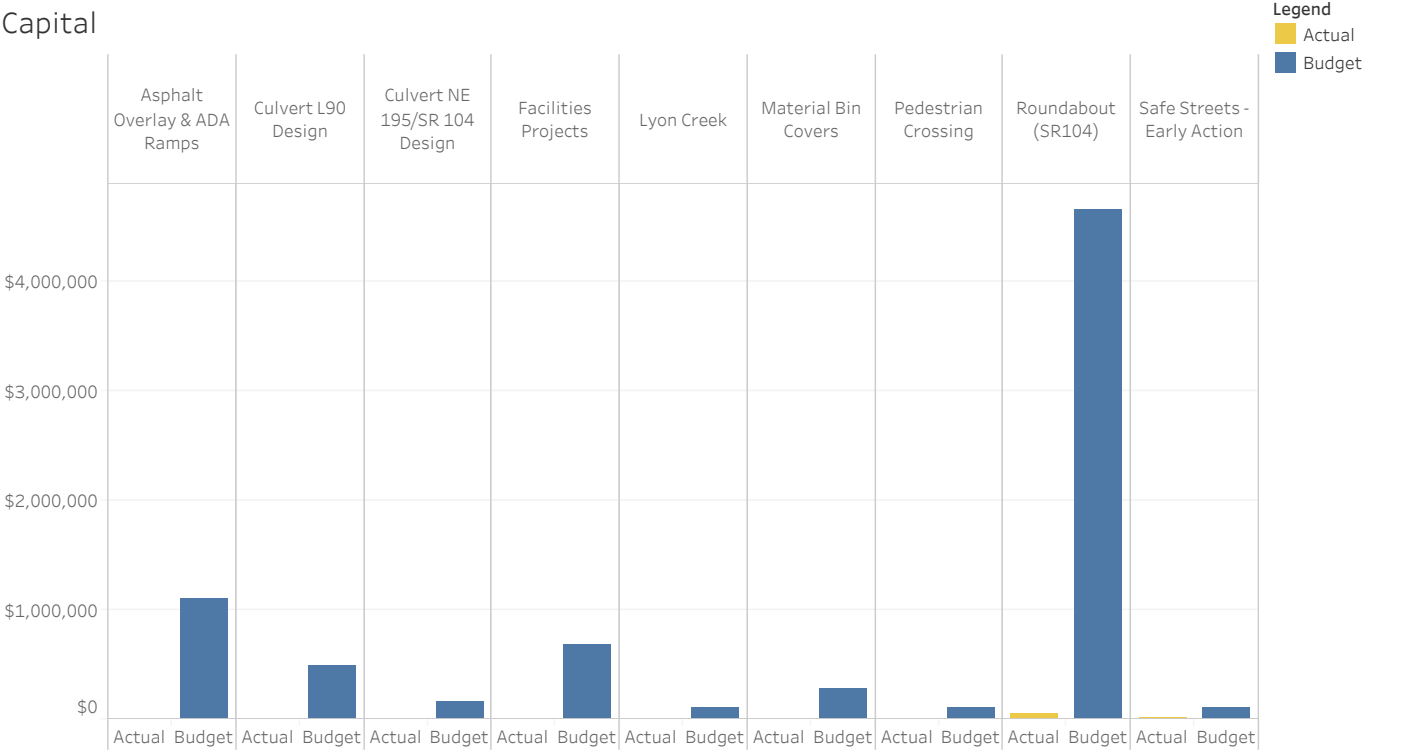
Non-Operating Departments



Revenue by Fund



Capital



May 31, 2023 Budget Monitoring

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 20.8% through the budgetary period.
Percentages shown on this report are the relative period-to-date (PTD) expenditures compared to the budgeted amounts for the budgetary period.

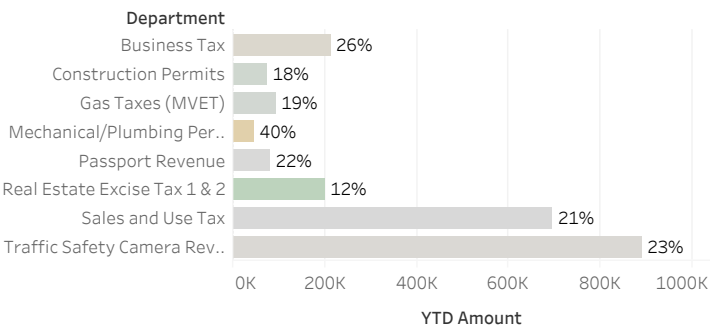
Operating Departments

Department	Budget	Actual	Percentage
Building	\$411,500	\$77,960	19%
City Council	\$172,000	\$23,091	13%
Civil Service Commission	\$14,600	\$3,469	24%
Crime Watch	\$10,000	\$2,054	21%
Detention/Jail	\$319,000	\$119,370	37%
Dispatch	\$368,204	\$44,840	12%
Engineering Operations	\$608,766	\$31,938	5%
Environmental Services	\$15,800	\$9,541	60%
Executive	\$1,167,200	\$223,019	19%
Facilities	\$476,206	\$91,601	19%
Finance & IT	\$1,552,500	\$325,159	21%
Legal	\$320,000	\$49,451	15%
Municipal Court	\$1,472,680	\$263,510	18%
Municipal Services	\$1,528,184	\$351,324	23%
Parks	\$550,276	\$96,941	18%
Planning	\$1,487,900	\$275,749	19%
Police	\$8,499,928	\$1,670,566	20%
Prosecutor & Public Defender	\$390,069	\$63,707	16%
Sewer Operations	\$6,630,018	\$1,373,514	21%
Street Maintenance	\$670,400	\$62,083	9%
Street Operations	\$726,449	\$147,555	20%
Surface Water Utility Operati..	\$2,361,969	\$628,831	27%
Traffic Safety Camera	\$1,625,950	\$269,648	17%

Revenue by Fund

Department	Budget	Actual	Percentage
ARPA Fiscal Recovery Fund	\$0	\$2,724,742	0%
Capital Improvement Fund Revenue	\$1,137,000	\$131,247	12%
General Fund Revenue	\$22,536,746	\$5,305,384	24%
Sewer Utility Revenue	\$7,586,788	\$1,564,463	21%
Street Fund Revenue	\$1,620,500	\$274,296	17%
Surface Water Utility Revenue	\$3,148,981	\$853,133	27%
Transportation Capital Revenue	\$5,174,285	\$175,476	3%

Revenue by Line Item



Non-Operating Departments

Department	Budget	Actual	Percentage
ARPA Fiscal Recovery Fund	\$232,000	\$67,206	29%
Audit	\$75,000	\$192	0%
Community Programs	\$738,950	\$114,157	15%
Elections	\$118,000	\$53,808	46%
Emergency Management	\$116,100	\$54,876	47%
Lake Front Property	\$362,000	\$0	0%
Memberships	\$84,345	\$34,330	41%
Police Technology	\$48,700	\$2,407	5%
Public Health	\$8,700	\$0	0%

Capital

Department	Actual	Budget
Asphalt Overlay & ADA Ramps	\$0	\$1,100,000
Culvert L90 Design	\$0	\$490,000
Culvert NE 195/SR 104 Design	\$2,035	\$160,000
Facilities Projects	\$0	\$685,500
Lyon Creek	\$480	\$106,000
Material Bin Covers	\$0	\$270,000
Pedestrian Crossing	\$5,950	\$100,000
Roundabout (SR104)	\$48,199	\$4,664,700
Safe Streets - Early Action	\$9,126	\$100,000

Government Agency Bond

<u>Amount Invested</u>	<u>Yield Rate</u>	<u>Maturity Date</u>	<u>From the time of purchase</u>
\$ 1,999,228.27	4.500100	9/14/2023	6 months
\$ 1,999,279.13	4.080000	3/21/2024	1 year
\$ 2,000,748.42	3.840000	8/15/2024	1.5 years
\$ 965,092.83	4.000032	2/25/2025	2 years
\$ 1,004,714.50	3.680025	4/13/2026	3 years
\$ 1,043,378.00	3.500000	3/12/2027	4 years
\$ 1,009,125.00	3.400000	5/9/2028	5 years
<u>\$ 10,021,566.15</u>	Total diversified		