



PROPOSED 2021- 2022 BUDGET PUBLIC HEARING

City of Lake Forest Park

Final Public Hearing

Proposed 2021-2022 Biennial Budget

1. Overview Presentation by Finance Director
2. Questions/Comments from City Council
3. Open Public Hearing for Comments
 - 3 minutes per speaker

Property Tax Levy Increase Adopted Annually

Proposed 2021 Property Tax Levy	
2020 Regular Property Tax Levy	3,293,771
Increase Over Prior Year Levy	32,938
Subtotal of Levy Amount	3,326,709
New Construction Value	10,198
Relevy of Prior Year Refunds	143
Subtotal for Current Allowable Levy	3,337,050
<i>Estimate High for Additional Changes</i>	<i>25,000</i>
2021 Property Tax Levy	3,362,050

- Only City's Portion of the Property Tax

Levy Rates

Current Levy Rate for 2020

\$0.96029

Proposed Levy Rate for 2021

(preliminary as of 10/29/20)

\$0.97532

Calculation:

(Assessed Value/1000) * Levy Rate

Example:

Median Value \$559,000 (budget page 12)

$(\$559,000/1000) * \mathbf{\$0.96029} = \$536.80$

$(\$559,000/1000) * \mathbf{\$0.97532} = \$545.20$

Increase from 2020 to 2021 \$8.40

2021-2022 Biennial Budget

- General Fund Revenues down 12%: 2021 & 2022
 - Started from Projected 19/20 to build 21/22 revenues
- Overall Expenditures Lean
- Continue 15% down on expenditures for departments for 21/22
- Travel & Training – mandatory and certifications

2021-2022 Biennial Budget Continued...

- Several positions frozen that may be rehired in 2021
 - *All positions budgeted for 2021/2022*
- Mayor's Proposed: No cola's for 2021 or 2022
- Proposed Budget: Teamster's Local 117 Closed Contract through 12/2021
 - Declined Administration's request to negotiate
 - Vacant maintenance worker position that will remain open until cost is recovered
- Police Guild CBA extended 1 year with no cola's

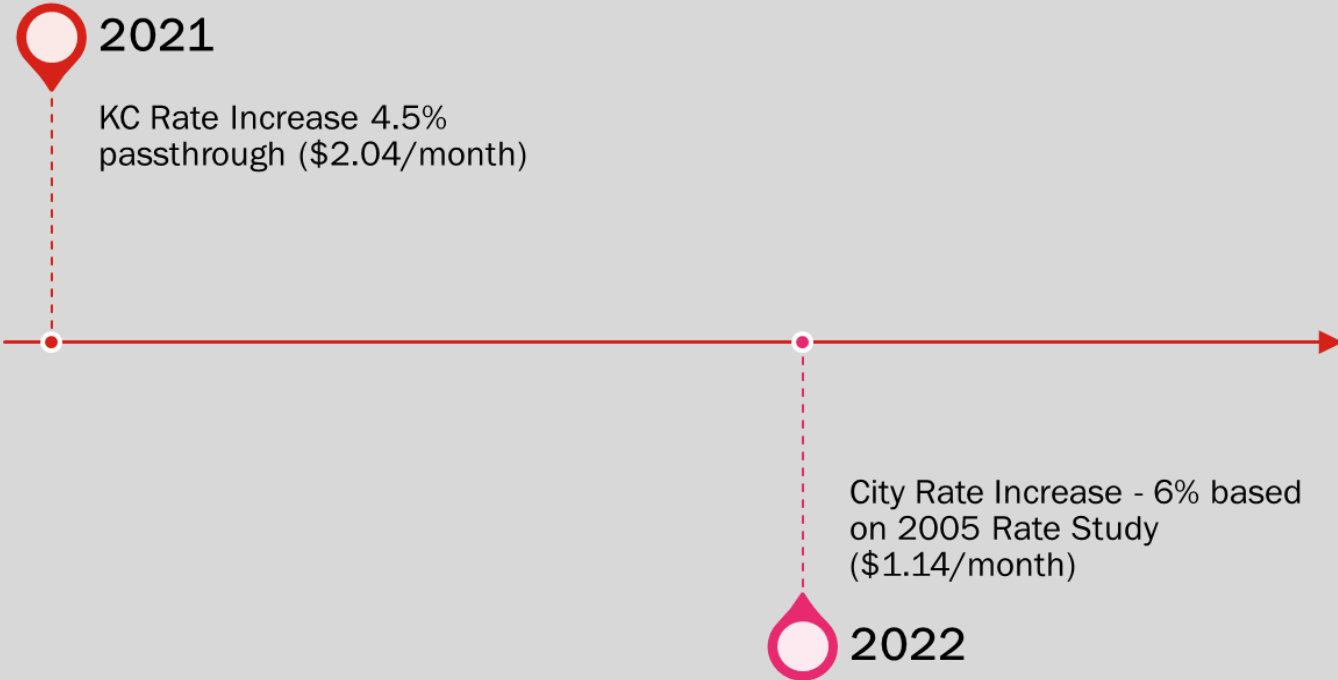
Budget continued...

- Increased Costs Related to COVID19
 - HVAC
 - Janitorial
 - Technology
- REET Performance – Still Strong
- Light Fleet replacement extended to 10 years
 - Replacement funded at 50% - one budget stop gap

General Fund

- Community Partners funded at 2019/2020 Levels
 - Add Youth Services Co-Funding Rent
- Only Enhancement: Police Tasers \$30,000
- Using Ending Fund Balance for 2021/2022

Sewer



Schedule of 2021-2022 Capital Improvement Plan Projects		
Project Title	2021-2020 Projected Value	Funding Source (Fund Name)
City Hall Facilities	100,000	Capital Facilities
City Hall Facilities, HVAC	431,000	Capital Facilities
Public Works Office Building	10,000	Capital Facilities
Public Works Facilites	24,000	Capital Facilities
Brookside Park Development	20,000	Capital Improvement
5 Acre Woods Development	40,000	Capital Improvement
SR 522 Grade Separated Pedestrian Crossing	100,000	Transportation Capital
SR 104 & 40th PI NE Roundabout	3,192,000	Transportation Capital
Annual Street Overlay Program	800,000	Transportation Capital
Safe Streets, Early Action Investments	100,000	Transportation Capital
Beach Drive Sewer Lift Station	365,000	Sewer Capital
Animal Acres Park	60,000	Surface Water Capital
Material Bin Covers	150,000	Surface Water Capital
Culvert L80-L90 Replacement*	4,242,000	Surface Water Capital
Hillside Creek Pypass - Studdy & Development	105,000	Surface Water Capital
Micellaneous Surface Water Projects	105,000	Surface Water Capital
Total	9,844,000	
*Requires Grant Funding		

Capital Projects 2021/2022

As presented in

Proposed Budget

Proviso (Exhibit B)

2021

- 1. Line Item Budgets (Professional Services, Travel & Training, etc.)

2022

- Cost of Living Adjustments (COLA's)
- Planning Enhancements
 - Design Review Consultant
 - Tree Canopy Study
 - Sign Code Update
- Climate Change Commitment
- Anti-bias Training
- Evaluate Replenishing Reserves on a percentage basis
- Additional Human Services Funding

Open Public Hearing:

➤ 2021-2022 Biennial Budget