



MEETING OF THE BOARD OF COMMISSIONERS

VIRTUAL MEETING

Monday, April 18, 2022

[Zoom Meeting:](#)

**[https://kcha-
org.zoom.us/j/84781916565?pwd=WXdYbnJtU1JmUnJ
GMHlHVXFHZNArZz09](https://kcha-org.zoom.us/j/84781916565?pwd=WXdYbnJtU1JmUnJGMHlHVXFHZNArZz09)**

PASSCODE: KCHA

Meeting ID: 847 8191 6565

**Dial by your location
1 253 215 8782 US (Tacoma)**

**King County Housing Authority
700 Andover Park West
Tukwila, WA 98188**



VIRTUAL MEETING OF THE BOARD OF COMMISSIONERS AGENDA

April 18, 2022
8:30 a.m.

King County Housing Authority
Snoqualmie Conference Room
700 Andover Park West
Tukwila, WA 98188

I. Call to Order

II. Roll Call

III. Public Comment

IV. Approval of Minutes

A. Board Meeting Minutes – March 21, 2022

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V. Approval of Agenda

VI. Consent Agenda

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A. Voucher Certification Reports for February 2022

VII. Resolution for Discussion and Possible Action

A. Resolution No. 5716 – Authorizing Approval of the Sustainability
Action Plan for the Five Year Period from 2022 to 2026.

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B. Resolution No. 5717 – Resolution Authorizing the Limited Payout of Accrued vacation Leave in Excess of Maximum Annual Vacation Carryover Balances.	4
C. Resolution No. 5718 – Approval of the Revision of the KCHA Procurement Policy of Section B(1), Review and Approval Process, Section B(2), Budget Authority, Section B(4), Very Small Purchases and Section B(5), Small Purchases.	5
D. Resolution No. 5719 – Acknowledging Receipt of the Post Audit Reports for the Period January 1, 2020 through December 31, 2020.	6
 VIII. Briefings & Reports	
A. 2021 Moving to Work Annual Report	7
B. 2021 Fourth Quarter Executive Dashboard	8
C. First Quarter 2022 Procurement Report	9
D. REDI Quarterly Update & Office of EDI April Highlights	10
 IX. Executive Director Report	
 X. KCHA in the News	
 XI. Commissioner Comments	
 XII. Adjournment	

Members of the public who wish to give public comment: We are only accepting written comments for the time being due to COVID-19. Please send your written comments to kamir@kcha.org prior to the meeting date. If you have questions, please call 206-574-1206.

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**MEETING MINUTES
OF THE
KING COUNTY HOUSING AUTHORITY
BOARD OF COMMISSIONERS
VIRTUAL MEETING**

Tuesday, March 21, 2022

I. CALL TO ORDER

The monthly meeting of the King County Housing Authority Board of Commissioners was held virtually on Monday, March 21, 2022. There being a quorum, the virtual meeting was called to order by Vice-Chair Palmer at 8:31 a.m.

II. ROLL CALL

Present: Commissioner Doug Barnes (Chair), Commissioner Susan Palmer (Vice-Chair) (via Zoom), Commissioner John Welch (via Zoom), Commissioner TerryLynn Stewart (via Zoom) and Commissioner Regina Elmi (via Zoom).

III. PUBLIC COMMENT

No Public Comment.

IV. APPROVAL OF MINUTES

A. Board Meeting Minutes – February 22, 2022

On motion by Commissioner TerryLynn Stewart, and seconded by Commissioner Doug Barnes, the Board unanimously approved the February 22, 2022 Meeting Minutes.

B. Board Meeting Minutes – Executive Session - March 8, 2022

On motion by Commissioner John Welch, and seconded by Commissioner TerryLynn Stewart, the Board unanimously approved the March 8, 2022 Meeting Minutes.

V. APPROVAL OF AGENDA

On motion by Commissioner TerryLynn Stewart, and seconded by Commissioner Doug Barnes, the Board unanimously approved the March 21, 2022 virtual Board of Commissioners' meeting agenda.

VI. CONSENT AGENDA

A. Voucher Certification Report for January 2022

B. Resolution No. 5715 – Resolution Authorizing the Payment of an Accomplishment Incentive for the Executive Director for Calendar Year 2021.

On motion by Commissioner Doug Barnes, and seconded by Commissioner John Welch, the Board unanimously approved the March 21, 2022 virtual Board of Commissioners' meeting consent agenda.

VII. BRIEFINGS AND REPORTS

A. Risk Management/Insurance Coverage Presentation

Ginger Peck, Risk Manager, and Susan Stead, Principal and Vice President, Parker Smith and Feek, gave a detailed overview of 2021 activity, current conditions, and future risk management trends.

Topics included:

- Property Insurance
- General Liability Insurance
- Other Liability Coverage
- Workers Compensation
- Costs and Trends
- Insurance Carrier Diversification

Questions of Commissioners were answered.

B. Office of EDI Update

Scarleth Lever Ortiz, Senior Director for Equity, Diversity and Inclusion and Ji Soo Kim, Equity, Diversity and Inclusion Program Manager both presented the EDI First seven months at-a-glance presentation to the Board of Commissioners.

Questions of Commissioners were answered.

C. Completion of Renovations of Bellevue Manor, Abbey Ridge and Woodland North

Dan Landes, Development Director presented the Tax Credit Renovations of Abbey Ridge, Bellevue Manor and Woodland North with details and pictures showing before and after renovations of each property.

Questions of Commissioners were answered.

D. KCHA Office Re-opening Status and Considerations

Vaccination Policy Implementation

Tonya Harlan, Director of Human Resources

The Vaccine Mandate Policy was announced to Staff on Dec 1, 2021 and included a 90-day implementation plan that required staff to comply by February 28, 2022.

Ultimately there were 35 requests for either health or religious exemptions, and all were approved. The HR department partnered with leadership of other departments to develop reasonable accommodations that balanced the needs of KCHA and tenants with the requirement of maintaining a safe environment for all.

Full implementation was achieved on March 1, 2022.

Re-opening Status

Craig Violante, Interim Deputy Executive Director/Chief Administrative Officer, reported that a planned date of full re-opening is being discussed, and the development of a full re-opening plan is currently underway.

One of the key aspects of re-opening is a new Alternative Work Arrangement policy that will give employees increased flexibility in work location, hours, and weekly schedule.

With the rise of a hybrid work environment, where some employees will be working remotely while others will be in the office, many key issues have been identified, such as:

- The need for conference rooms with the technology capable of hosting hybrid meetings
- Training for managers and staff around operating in a hybrid environment
- Space planning issues (desk/office sharing) and “hot desks”
- Security

Questions of Commissioners were answered.

E. 2022 State Legislative Session Review

Andrew Calkins, Director of Policy & Intergovernmental Affairs, gave a presentation on the State Legislative Session and the Federal budget.

Questions of Commissioners were answered.

VIII. EXECUTIVE DIRECTOR REPORT

Interim Executive Director Dan Watson acknowledged the work of Andrew Calkins on HB 1975. This legislation was critically important to KCHA’s ability to maintain positive working relationships with its outside property management companies.

Mr. Watson also expanded on what Craig and Tonya discussed, focusing on the “new workplace normal”, acknowledging that employees are looking for a new kind of work environment. Mr. Watson reported that KCHA will continue to move slowly.

IX. KCHA in the News

None.

X. COMMISSIONER COMMENTS

None.

XI. ADJOURNMENT

Vice-Chair Palmer adjourned the meeting at 10:32 a.m.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

DOUGLAS J. BARNES, Chair
Board of Commissioners

DANIEL WATSON
Secretary

T A B N U M B E R



To: Board of Commissioners

From: Ai Ly, Associate Director of Finance

Date: March 31, 2022

Re: **VOUCHER CERTIFICATION FOR FEBRUARY 2022**

I, Ai Ly, do hereby certify under penalty of perjury that the materials have been furnished, the services rendered or the labor performed as described herein, and that the claims represented by the vouchers listed below were just obligations of the Housing Authority of the County of King, and that I am authorized to authenticate and certify said claims.

Ai Ly
Associate Director of Finance
March 31, 2022

Bank Wires / ACH Withdrawals		20,710,238.42
	<i>Subtotal</i>	20,710,238.42
Accounts Payable Vouchers		
Key Bank Checks - #338781-339188		3,473,938.69
Tenant Accounting Checks - #11607-11622		3,537.53
	<i>Subtotal</i>	3,477,476.22
Payroll Vouchers		
Checks - #92889-92923		53,398.20
Direct Deposit		1,926,577.90
	<i>Subtotal</i>	1,979,976.10
Section 8 Program Vouchers		
Checks - #636949-637371		255,115.39
ACH - #537242-539938		17,745,395.75
	<i>Subtotal</i>	18,000,511.14
Purchase Card / ACH Withdrawal		248,431.49
	<i>Subtotal</i>	248,431.49
	GRAND TOTAL	\$ 44,416,633.37

TO:

THE BOARD OF COMMISSIONERS, HOUSING AUTHORITY OF
THE COUNTY OF KING, WASHINGTON

FROM:

Wen Xu, Director of Asset Management

I, Wen Xu, do hereby certify under penalty of perjury that the claims represented by the wire transactions below were just, due, and unpaid obligations against the Housing Authority, and that I, and my designees, are authorized to authenticate and certify said claims.

Wen Xu

Date

Property	Wired to Operating Account for Obligations of Property			Notes:
	Date	Wire Transaction	Claim	
Argyle	02/02/2022	\$ 22,280.57	A/P & Payroll	
Ballinger Commons	02/02/2022	\$ 142,093.90	A/P & Payroll	
Bellepark	02/02/2022	\$ 290,740.88	EPRAP Correction	
Bellepark	02/02/2022	\$ 140,060.60	EPRAP Correction	
Bellepark	02/02/2022	\$ 138,392.97	EPRAP Correction	
Bellepark	02/02/2022	\$ 78,039.00	EPRAP Correction	
Bellepark	02/02/2022	\$ 62,229.00	EPRAP Correction	
Bellepark	02/02/2022	\$ 24,267.14	A/P	
Emerson	02/02/2022	\$ 74,072.91	A/P & Payroll	
GILMAN SQUARE	02/02/2022	\$ 28,744.15	A/P & Payroll	
Hampton Greens	02/02/2022	\$ 129,623.25	A/P	
Kendall Ridge	02/02/2022	\$ 5,085.92	A/P	
Landmark	02/02/2022	\$ 1,543.35	A/P	
Meadowbrook	02/02/2022	\$ 35,023.42	A/P & Payroll	
Riverstone	02/02/2022	\$ 51,503.48	A/P	
Surrey Downs	02/02/2022	\$ 50,573.54	A/P & Payroll	
Villages at South Station	02/02/2022	\$ 69,232.80	A/P & Payroll	
Woodside East	02/02/2022	\$ 19,154.46	A/P	
ALPINE RIDGE	02/03/2022	\$ 5,515.07	A/P & Payroll	
ARBOR HEIGHTS	02/03/2022	\$ 11,171.67	A/P & Payroll	
Aspen Ridge	02/03/2022	\$ 7,110.17	A/P & Payroll	
Auburn Square	02/03/2022	\$ 14,970.30	A/P & Payroll	
Ballinger Commons	02/03/2022	\$ 24,356.94	EPRAP Correction	
Ballinger Commons	02/03/2022	\$ 20,585.00	EPRAP Correction	
Ballinger Commons	02/03/2022	\$ 9,050.00	EPRAP Correction	
Ballinger Commons	02/03/2022	\$ 2,496.00	EPRAP Correction	
Carriage House	02/03/2022	\$ 18,655.47	A/P & Payroll	
Carrington	02/03/2022	\$ 12,484.76	A/P & Payroll	

CASCADIAN DEPOSITORY	02/03/2022	\$	25,638.01	A/P & Payroll	
Colonial Gardens	02/03/2022	\$	20,587.84	A/P & Payroll	
FAIRWOOD	02/03/2022	\$	21,635.80	A/P & Payroll	
HERITAGE PARK	02/03/2022	\$	12,300.95	A/P & Payroll	
LAURELWOOD	02/03/2022	\$	14,085.98	A/P & Payroll	
Meadows	02/03/2022	\$	11,243.22	A/P & Payroll	
Newport	02/03/2022	\$	35,340.66	A/P & Payroll	
OVERLAKE TOD	02/03/2022	\$	27,076.02	A/P & Payroll	
Parkwood	02/03/2022	\$	6,406.60	A/P & Payroll	
Pinewood Village	02/03/2022	\$	10,937.00	A/P & Payroll	
RAINIER VIEW I	02/03/2022	\$	7,080.72	A/P & Debt service	
RAINIER VIEW II	02/03/2022	\$	5,451.34	A/P & Debt service	
Sandpiper East	02/03/2022	\$	22,367.68	A/P & Payroll	
SI VIEW	02/03/2022	\$	5,771.74	A/P & Debt service	
SOUTHWOOD SQUARE	02/03/2022	\$	11,745.79	A/P & Payroll	
Tall Cedars	02/03/2022	\$	5,750.51	A/P & Payroll	
The Newporter	02/03/2022	\$	13,887.19	A/P & Payroll	
Timberwood	02/03/2022	\$	20,068.64	A/P & Payroll	
Vashon Terrace	02/03/2022	\$	1,548.23	A/P & Debt service	
Walnut Park	02/03/2022	\$	23,296.95	A/P & Payroll	
WINDSOR HEIGHTS	02/03/2022	\$	45,413.86	A/P & Payroll	
Woodridge Park	02/03/2022	\$	34,325.50	A/P & Payroll	
Cottonwood	02/08/2022	\$	12,659.39	A/P & Payroll & OCR	
Cove East	02/08/2022	\$	37,344.39	A/P & Payroll & OCR	
Juanita View	02/08/2022	\$	30,103.19	A/P & Payroll & OCR	
Kirkland Heights	02/08/2022	\$	135,885.65	A/P & Payroll & OCR	
NIA APARTMENTS	02/08/2022	\$	50,533.44	A/P & Payroll & OCR	
Bellepark	02/09/2022	\$	18,030.21	A/P & Payroll & OCR	
Hampton Greens	02/09/2022	\$	31,158.92	A/P & Payroll & OCR	
Kendall Ridge	02/09/2022	\$	23,663.81	A/P & Payroll & OCR	
Landmark	02/09/2022	\$	33,179.73	A/P & Payroll & OCR	
Riverstone	02/09/2022	\$	39,013.54	A/P	
Woodside East	02/09/2022	\$	24,688.41	A/P	
ALPINE RIDGE	02/10/2022	\$	9,017.35	A/P	
ARBOR HEIGHTS	02/10/2022	\$	3,516.27	A/P	
Aspen Ridge	02/10/2022	\$	5,965.27	A/P	
Auburn Square	02/10/2022	\$	2,809.32	A/P	
Carriage House	02/10/2022	\$	11,955.95	A/P	
Carrington	02/10/2022	\$	9,378.86	A/P	
CASCADIAN	02/10/2022	\$	3,628.75	A/P	

Colonial Gardens	02/10/2022	\$ 5,958.20	A/P	
FAIRWOOD	02/10/2022	\$ 8,116.18	A/P	
HERITAGE PARK	02/10/2022	\$ 21,820.19	A/P	
LAURELWOOD	02/10/2022	\$ 6,330.26	A/P	
Meadows	02/10/2022	\$ 8,363.80	A/P	
Newport	02/10/2022	\$ 8,940.27	A/P	
OVERLAKE TOD	02/10/2022	\$ 123,973.78	A/P	
Parkwood	02/10/2022	\$ 1,206.50	A/P	
Pinewood Village	02/10/2022	\$ 23,490.05	A/P	
RAINIER VIEW I	02/10/2022	\$ 8,922.06	A/P	
RAINIER VIEW II	02/10/2022	\$ 6,438.73	A/P	
Sandpiper East	02/10/2022	\$ 52,462.54	A/P	
SI VIEW	02/10/2022	\$ 2,947.81	A/P	
SOUTHWOOD SQUARE	02/10/2022	\$ 9,632.43	A/P	
The Newporter	02/10/2022	\$ 350.00	A/P	
Timberwood	02/10/2022	\$ 2,224.91	A/P	
Vashon Terrace	02/10/2022	\$ 1,964.94	A/P	
Walnut Park	02/10/2022	\$ 8,457.74	A/P	
WINDSOR HEIGHTS	02/10/2022	\$ 30,654.14	A/P	
Woodridge Park	02/10/2022	\$ 21,967.31	A/P	
Argyle	02/16/2022	\$ 33,109.75	A/P & Payroll	
Ballinger Commons	02/16/2022	\$ 16,260.00	EPRAP Correction	
Ballinger Commons	02/16/2022	\$ 106,625.09	A/P & Payroll	
Bellepark	02/16/2022	\$ 6,601.31	A/P	
Emerson	02/16/2022	\$ 31,161.59	A/P & Payroll	
GILMAN SQUARE	02/16/2022	\$ 70,145.52	A/P & Payroll	
Hampton Greens	02/16/2022	\$ 44,412.74	A/P	
Kendall Ridge	02/16/2022	\$ 11,918.86	A/P	
Landmark	02/16/2022	\$ 31,926.45	A/P	
Meadowbrook	02/16/2022	\$ 17,427.78	A/P & Payroll	
Riverstone	02/16/2022	\$ 40,315.69	A/P	
Surrey Downs	02/16/2022	\$ 26,272.65	A/P & Payroll	
Villages at South Station	02/16/2022	\$ 47,573.07	A/P & Payroll	
Woodside East	02/16/2022	\$ 38,791.04	A/P	
ALPINE RIDGE	02/17/2022	\$ 8,877.50	A/P & Payroll	
ARBOR HEIGHTS	02/17/2022	\$ 9,704.79	A/P & Payroll	
Aspen Ridge	02/17/2022	\$ 11,410.21	A/P & Payroll	
Auburn Square	02/17/2022	\$ 24,897.87	A/P & Payroll	
Carriage House	02/17/2022	\$ 14,814.79	A/P & Payroll	
Carrington	02/17/2022	\$ 39,567.52	A/P & Payroll	

CASCADIAN	02/17/2022	\$ 36,074.93	A/P & Payroll	
Colonial Gardens	02/17/2022	\$ 9,482.12	A/P & Payroll	
Cottonwood	02/17/2022	\$ 11,178.00	A/P	
FAIRWOOD	02/17/2022	\$ 29,844.13	A/P & Payroll	
HERITAGE PARK	02/17/2022	\$ 7,856.72	A/P & Payroll	
LAURELWOOD	02/17/2022	\$ 12,587.72	A/P & Payroll	
Meadows	02/17/2022	\$ 6,847.88	A/P & Payroll	
Newport	02/17/2022	\$ 57,456.49	A/P & Payroll	
OVERLAKE TOD	02/17/2022	\$ 51,127.16	A/P & Payroll	
Parkwood	02/17/2022	\$ 19,654.60	A/P & Payroll	
Pinewood Village	02/17/2022	\$ 12,537.18	A/P & Payroll	
RAINIER VIEW I	02/17/2022	\$ 8,607.03	A/P	
RAINIER VIEW II	02/17/2022	\$ 5,243.46	A/P	
Sandpiper East	02/17/2022	\$ 17,215.96	A/P & Payroll	
SI VIEW	02/17/2022	\$ 2,632.46	A/P	
SOUTHWOOD SQUARE	02/17/2022	\$ 16,306.97	A/P & Payroll	
Tall Cedars	02/17/2022	\$ 9,733.49	A/P & Payroll	
The Newporter	02/17/2022	\$ 20,091.86	A/P & Payroll	
Timberwood	02/17/2022	\$ 29,882.09	A/P & Payroll	
Vashon Terrace	02/17/2022	\$ 4,805.03	A/P	
Walnut Park	02/17/2022	\$ 29,766.21	A/P & Payroll	
WINDSOR HEIGHTS	02/17/2022	\$ 51,910.55	A/P & Payroll	
Woodridge Park	02/17/2022	\$ 47,567.48	A/P & Payroll	
Bellepark	02/23/2022	\$ 20,871.75	A/P & Payroll	
Cottonwood	02/23/2022	\$ 18,329.64	A/P & Payroll & OCR	
Cove East	02/23/2022	\$ 56,147.70	A/P & Payroll & OCR	
Hampton Greens	02/23/2022	\$ 48,640.58	A/P & Payroll	
Juanita View	02/23/2022	\$ 43,741.74	A/P & Payroll & OCR	
Kendall Ridge	02/23/2022	\$ 24,132.21	A/P & Payroll & OCR	
Kirkland Heights	02/23/2022	\$ 46,376.83	A/P & Payroll	
Landmark	02/23/2022	\$ 30,930.44	A/P & Payroll	
NIA APARTMENTS	02/23/2022	\$ 12,270.82	A/P & Payroll & OCR	
Riverstone	02/23/2022	\$ 30,606.39	A/P & Payroll	
SI VIEW	02/23/2022	\$ 1,191.25	A/P	
Woodside East	02/23/2022	\$ 28,338.54	A/P & Payroll	
ALPINE RIDGE	02/24/2022	\$ 26,925.73	A/P & Payroll & OCR	
ARBOR HEIGHTS	02/24/2022	\$ 8,817.06	A/P & Payroll & OCR	
Aspen Ridge	02/24/2022	\$ 6,838.86	A/P & Payroll & OCR	
Auburn Square	02/24/2022	\$ 26,147.72	A/P & Payroll & OCR	
Carriage House	02/24/2022	\$ 10,553.63	A/P & Payroll & OCR	

Carrington	02/24/2022	\$ 10,493.91	A/P & Payroll & OCR	
CASCADIAN	02/24/2022	\$ 13,798.65	A/P & Payroll & OCR	
Colonial Gardens	02/24/2022	\$ 13,680.51	A/P & Payroll & OCR	
FAIRWOOD	02/24/2022	\$ 43,619.16	A/P & Payroll & OCR	
HERITAGE PARK	02/24/2022	\$ 7,127.88	A/P & Payroll & OCR	
LAURELWOOD	02/24/2022	\$ 26,712.03	A/P & Payroll & OCR	
Meadows	02/24/2022	\$ 13,117.54	A/P & Payroll & OCR	
Newport	02/24/2022	\$ 41,286.51	A/P & Payroll & OCR	
OVERLAKE TOD	02/24/2022	\$ 35,099.80	A/P & Payroll & OCR	
Parkwood	02/24/2022	\$ 7,916.27	A/P & Payroll & OCR	
Pinewood Village	02/24/2022	\$ 12,308.69	A/P & Payroll & OCR	
Sandpiper East	02/24/2022	\$ 14,470.49	A/P & Payroll & OCR	
SOUTHWOOD SQUARE	02/24/2022	\$ 12,488.57	A/P & Payroll & OCR	
The Newporter	02/24/2022	\$ 11,459.76	A/P & Payroll & OCR	
Timberwood	02/24/2022	\$ 36,692.01	A/P & Payroll & OCR	
Vashon Terrace	02/24/2022	\$ 1,602.44	A/P	
Walnut Park	02/24/2022	\$ 21,171.22	A/P & Payroll & OCR	
WINDSOR HEIGHTS	02/24/2022	\$ 28,350.14	A/P & Payroll & OCR	
Woodridge Park	02/24/2022	\$ 18,624.02	A/P & Payroll & OCR	
TOTAL	167 Wires	\$ 4,648,875.47		

T A B N U M B E R

3



TO: Board of Commissioners

FROM: Scott Percival, Sustainability Manager

DATE: April 18, 2022

RE: **Resolution No. 5716:** Adoption of the 2022-2026 Sustainability Action Plan

Attached for your review is the proposed 2022-2026 Sustainability Action Plan (SAP) for 2022-2026 which details the strategies and action plans for leading KCHA into a sustainable, equitable, and environmentally-responsible future.

Background

KCHA's commitment to environmental sustainability spans nearly two decades. Since 2004, the organization has assessed its sustainability opportunities and implemented strategies to reduce its impact on the environment. The work began with the Sustainability Project Report in 2004 (O'Brien & Co.) and continued in 2005 with the adoption Board Resolution 5005-Commitment to Sustainable Communities through Excellence in Environmental Stewardship. Two management plans have since been adopted, the most recent being the 2017 – 2021 Environment Sustainability Plan (ESP) which expired at the end of 2021. During this time, KCHA established five key conservation outcomes for energy, water, solid waste, hazardous waste and communication & awareness. The 2021 Annual Sustainability report to the Board is currently scheduled for March 2022.

Over the five year span of the ESP, KCHA greatly improved the sustainability of its daily operations. A wide range of measures were deployed that returned substantial energy, water, and wastewater utility savings. Of critical importance, KCHA began measuring its annual carbon footprint and identifying carbon reduction strategies. In 2021, KCHA participated in a Department of Energy (DOE) Low Carbon pilot program which explored the range of strategies to decarbonize our housing stock. KCHA also joined the Better Climate Challenge, an inter-agency federal program that calls on participants to reduce its scope 1 and 2 greenhouse gas emissions by 50% over the next ten years.

The Plan

The new 2022-2026 Sustainability Action Plan will build off of past successes and turn attention toward new areas of importance that respond to existing environmental conditions, scientific consensus, and empirical evidence. The areas of focus include:

- Greenhouse Gas Reduction
- Climate Change Preparedness
- Sustainable Property Operation and Management
- Healthy, Resilient, Equitable Communities

These areas of focus overlap neatly with King County's Strategic Climate Action Plan (SCAP) and fit well with past Board guidance. Many other state and federal agencies, including The Washington State Department of Commerce, the Department of Housing and Urban Development (HUD), the Environmental Protection Agency (EPA) and the Department of Energy (DOE) are actively working to address these same areas of focus and encourage housing providers to participate—often providing support and funding.

The proposed SAP lays out six goals which are directly tied to the new areas of focus while continuing to build on resource conservation and sustainability work of past plans. While the goals are ambitious in their scope and scale, they are attainable and consistent with local, state, and national goals.

By the end 2026, the plan calls for:

- A 35% reduction of operational greenhouse gas emissions intensity
- 100% property compliance with energy-efficient level designations by building type (compliance levels currently being evaluated)
- 100% of properties meeting water efficiency compliance level of a property average 50 gallons per person per day
- Increase on-site solar energy generation capacity by 300 kW
- Diversion of 50% of solid waste from landfill
- 100% property certification within the EnviroStars program

The 2022-2026 Plan will engage KCHA with some of the most important and relevant environmental issues facing housing authorities today while raising the level of climate literacy across the agency. Adaptation to the impacts of climate change will ensure that KCHA's mission of "Transforming Lives through Housing" is preserved, even as the built and natural environment undergo unprecedented changes.

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5716

**AUTHORIZING APPROVAL OF THE SUSTAINABILITY ACTION PLAN FOR THE FIVE YEAR
PERIOD FROM 2022 TO 2026**

WHEREAS, the Federal Government has established a national energy policy designed to promote dependable, affordable and environmentally sound production and distribution of energy for the future; and

WHEREAS, the US Department of Housing and Urban Development (HUD) actively supports resource conservation efforts throughout the nation through various programs and written guidance; and

WHEREAS, Resolution No. 5005, Commitment to Sustainable Communities through Excellence in Environmental Stewardship, was adopted by the Board of Commissioners on May 8, 2005 and states that the Authority is committed to reducing the environmental impact of its operations and to creating environmentally-sustainable communities as part of its core mission; and

WHEREAS, Resolution No. 5339, adopted by the Board of Commissioners on August 4, 2011, authorized Housing Authority staff to implement the 2011-2016 Resource Management Plan designed to achieve environmental improvements in five conservation target areas: energy, water, solid waste, hazardous waste and communication of awareness; and

WHEREAS, Resolution 5548, adopted by the Board of Commissioners on November 21, 2016, adopted the 2017-2021 Environment Sustainability Plan which built on prior work by expanding KCHA's sustainability strategies to include new initiatives and areas of focus; and

WHEREAS, the Authority wishes to continue its efforts with another consistent, aggressive long-term plan for reducing its impact on the environment

**NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE COUNTY OF KING; as follows:**

The Housing Authority of the County of King hereby adopts the 2022-2027 Sustainability Action Plan and Plan goals as appended to this Resolution.

**ADOPTED AT THE MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING
AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 18TH DAY OF
APRIL, 2022**

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

DOUGLAS J. BARNES, Chair
Board of Commissioners

DANIEL WATSON
Interim Executive Director and Secretary-Treasurer



Sustainability Action Plan

2022 – 2026

Scott Percival and Patrick Malloy
KCHA Sustainability Program
November 2021

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Introduction

King County Housing Authority (KCHA) continues to demonstrate its commitment to employ environmentally sustainable business practices and develop healthy sustainable communities with the 2022 – 2026 Sustainability Action Plan (SAP). The SAP provides a five-year framework for KCHA to advance current sustainability practices, prepare for the impacts of climate change, pursue deeper utility cost savings, and address environmental inequities within its communities. Furthermore, the plan sets the stage for KCHA to decarbonize its buildings and operations to meet its Better Climate Challenge commitment of 50% greenhouse gas reduction over the next ten years.

History of Sustainability at KCHA

KCHA's environmental sustainability work can be traced back decades. Beginning in 2004, the organization began investing resources and developing strategies to reduce its impact on the environment through the following directives:

- Washington State Low Income Weatherization Program established in 1977
- The Sustainability Project (O'Brien & Co.) report in 2004
- KCHA Board Resolution 5005 Commitment to Sustainable Communities Through Excellence in Environmental Stewardship in 2005
- Establishment of Resource Conservation Department in 2005
- Resource Management Plan (2011 – 2016)
- Environmental Sustainability Plan (2017-2021)
- KCHA Board Resolution 5657 - In Support of KCHA's Day of Solidarity Proclamation and Commitment to Equity

Guiding Principles

At the core of KCHA's mission is to provide affordable housing and opportunity to those in need. With KCHA Resolutions 5005 and 5657 in mind (see Appendix E), the guiding principles of the SAP were developed by the Resource Conservation Department (RC), with input from [internal and external stakeholders, including KCHA staff, KCHA residents, local governments, and other organizations](#). They serve as a link between KCHA's core mission and the desired outcomes of the SAP, and align SAP goals with local, County, State, and federal sustainability goals. The guiding principles are:

- Keep KCHA's values and mission at the core of work
- Use best available science
- Account for needs of now and the future
- Seek cost-effective solutions with co-benefits
- Responsibility to equitably serve residents and those disproportionately affected
- Act with intention and urgency

- Contribute to local, County, State, and national sustainability goals
- Build partnerships inside and outside of KCHA
- Support staff in their core functions
- Support residents in a way that provides stability, comfort, and rent stability

Pathway to Carbon Neutrality and Climate Resiliency

Climate change is one of the most fundamental and disruptive emergencies of our time, with large-scale and pervasive consequences. A threat-multiplier, it puts stress on our built environment, substantially disrupts natural provisions (such as fresh water, agrarian cycles, and clean air), increases the frequency and intensity of extreme weather events, reduces economic growth, and exacerbates inequities—all of which make basic needs like housing, utilities, and food, more expensive and scarcer. Simply put, climate change poses a direct threat to KCHA's core mission to provide affordable, safe housing and economic vitality for those in need.

To stave off the worst effects of climate change, we must both drastically reduce atmospheric greenhouse gas emissions and prepare for the effects of our changing environment. The SAP sets the blueprint for KCHA to act on climate. It sets the foundation for decarbonizing KCHA's daily operations, as well as preparing properties for the anticipated changes to our natural and built environment.

Equity, Diversity, and Inclusion

Sustainability is not only an environmental issue but also an issue of racial and social justice. Environmental hazards and climate change disproportionately affect low-income communities and communities of color because of direct and indirect results of institutional rules, regulations, policies, and government and/or private decisions. This plan centers its work on undoing systemic environmental injustices through building health and resiliency back into underserved communities. In order to realize this, it is essential that we include and account for the diverse voices of KCHA staff, its residents, and community members.

Sustainability Plan Strategy

To accomplish such a wide scope of environmental initiatives, KCHA will incorporate sustainability into its siting decisions, building designs, capital investments, daily decision-making, and workplace operations. The Sustainability Department will help KCHA realize this by providing internal and externally facing resources, conduct research and assessments of concepts and techniques, collaborate on and troubleshoot sustainability challenges, participate in project planning, set agency-wide environmental standards, and lead sustainability-related educational sessions for staff. The Sustainability Department will identify capital improvement opportunities at specific properties, manage sustainability projects and programs, provide in-depth data analysis and transparency, identify opportunities for collaboration with third parties, coordinate maintenance strategies, and work directly with residents to inform, educate, and support more sustainable living, without any limitations to resident access to everyday power and domestic water usage.

While some components of the SAP are similar to the past Environmental Sustainability Plan (2017-2021), the SAP scope of work expands on resource conservation specifically and examines properties

through a climate change lens. Understanding changing environmental conditions and needs will be essential for a property's longevity, financial viability, safety, and resiliency.

Measuring Success

The SAP scope of work is ambitious in its subject matter and foundational for manageable decarbonization, transformative climate adaptation and sustainable living. While the entire scope of work in the SAP cannot be quantified, each action item directly or indirectly contributes towards achieving the SAP goals and improving cross-departmental sustainability literacy at KCHA. Furthermore, the paybacks of the work within the SAP are long-term, frequently co-beneficial, and compounding; for example, there are several benefits to planting trees that are difficult to quantify but we know of their many qualitative benefits. Reaching many of these goals hinges on the assurance that external partners—like energy utilities, municipalities, King County, HUD, and government departments—live up to their own commitments so their subsequent benefits can be realized.



Sustainability Action Plan Goals

The following six SAP Goals were selected to track KCHA's progress towards improved environmental outcomes. By 2027, KCHA plans to achieve the following goals:

- **35% reduction of operational greenhouse gas emissions (MT CO₂e / sq. ft.).** KCHA has successfully decreased its greenhouse gas emissions from buildings by more than 5% over the past five years. However, transformative and swift decarbonization is imperative to avoid the worst possible outcomes of climate change. KCHA is leading housing authorities across the country in this effort. It has conducted greenhouse gas inventories for the past four years, and in 2021 it joined the Department of Energy's Better Climate Challenge¹—a program that sets a goal for 50% reduction of scope 1 and 2 greenhouse gas emissions by 2032, (compared to 2016, the baseline year), and provides guidance on reduction strategies and measurement methodology. KCHA is committing to reduce its operational greenhouse gas emissions by 35% over the next five years using a variety of reduction strategies, detailed in the Greenhouse Gas Reduction Actions section, setting the stage for a full 50% reduction by 2032.
- **100% of properties meet energy efficiency compliance level by building type (kBtu/sq. ft.).** Energy efficiency remains one of KCHA's top sustainability priorities. It provides residents with energy security, cuts utility bill costs, and reduces our impact on the environment at the energy source. Past plans have resulted in substantial energy efficiency gains to KCHA's overall portfolio, but there is a wide disparity in Energy Use Intensities (EUI – kBtu/sq. ft.) within buildings of the same type and usage. Instead of setting an overall percentage reduction target for energy efficiency, KCHA will set building type-specific EUI thresholds, and meet or exceed the thresholds for each building in its portfolio by 2027. This strategy enables KCHA to focus on the specific buildings that need the attention and resources, while monitoring buildings already measured to have high energy efficiency. Resident energy usage will not be measured on an individual basis and will not be constrained. Currently, we are in the process of conducting a comprehensive review of our energy data across the portfolio to ensure all meter data are reported on a building-by-building level. We will set EUI thresholds in Q2 2022 after the completion of building inventory and utility data review, and the update to EnergyStar Portfolio Manager. *Current Status: EUI threshold levels being evaluated*
- **100% of residences meet water efficiency compliance level.** Of the three major utility types, water and sewer costs are projected to increase the most drastically. It is a priority that KCHA continues to implement water reduction measures at its properties. KCHA will ensure that every residential building will meet the water efficiency threshold of an average of 50 gallons

¹ [DRAFT BCC Factsheet 10-15.pdf \(energy.gov\)](#)

per person per day or lower by 2027, while seeking opportunities to reduce water usage on its landscaping. Residents are encouraged to use, not waste water, and no restrictions on daily water usage will be imposed as a result of this target. *Current Status: 60%*

- **Increase on-site solar energy generation capacity by 300 kW DC.** A growing area of opportunity, on-site solar will become an increasingly important tool to reducing GHG emissions, while cutting electricity billing costs. KCHA commits to adding 300 kW of solar generation capacity by 2027, nearly doubling its overall solar capacity across the portfolio. *Current Status: 117 kW planned in 2022*
- **Divert 50% of solid waste from landfill to recycling or composting facilities.** Solid waste disposal is one of Property Management's biggest ongoing sustainability concerns. The Sustainability Department will continue to lead Property Management in right-sizing collection bins, educate residents on correct disposal methods, and provide residents with useful tools to manage their own solid waste generation and disposal. *Current Status: 45%*
- **100% of qualified properties EnviroStars certified.** Participation in the EnviroStars green business certification program has proven to be a reliable and impactful method of incorporating sustainable property management practices into everyday activities. KCHA will continue to utilize EnviroStars and aim to certify every eligible property. *Current Status: 58%*

2022 – 2026 Goals						
Goal and Description	Baseline	2022	2023	2024	2025	2026
Greenhouse Gas Emissions Reduction: 35% GHG emissions concentration reduction in measured emission (MT CO ₂ e / sq. ft.)	Y2016 3.845 MT CO ₂ e/sq. ft.	23%	26%	29%	32%	35% 2.499
Energy Efficiency: 100% of properties meeting EUI threshold (to be determined in Q1 2021)	Y2019* TBD	80%	85%	90%	95%	100%
Renewable Energy Production: Increase on-site solar generation capacity by 300 kW DC	Y2021 394 kW	460 kW	520 kW	580 kW	640 kW	694 kW
Residential Water Use: 100% of properties meeting Gallons per Person Per Day Threshold (<u>Average of 50</u> Gallons per Person per Day or lower)	Y2019* 60%	68%	76%	84%	92%	100%
Waste Diversion: 50% waste diversion from landfill	Y2019* 45%	46%	47%	48%	49%	50%
EnviroStars Certified Properties: 100% of all eligible properties certified by 2026	Nov. 2021 58%	60%	70%	80%	90%	100%

*Baseline set using best available pre-COVID19 data.



Focus Areas and Actions

The SAP identifies four sustainability focus areas for, as well as actions to take to advance the focus areas. Many actions, identified below, return co-benefits, meaning their impacts improve KCHA's standing across multiple focus areas. The focus areas are:

- Greenhouse Gas Reduction
- Climate Change Preparedness
- Sustainable Property Operations and Management
- Healthy, Equitable, and Resilient Communities

Building on the success of the Environmental Sustainability Plan (2017-2021), King County Housing Authority's Sustainability Action Plan (2022-2026) elaborates on existing initiatives from past plans and identifies new areas of focus. Through months of stakeholder engagement, scientific research, policy review, and comprehensive evaluation of the efficacy of past sustainability practices, the areas of focus are based on: materiality to KCHA stakeholders; identified opportunity areas; and present and future environmental, social, and financial impacts. Additionally, the areas of focus align with King County's Strategic Climate Action Plan, which serves as a blueprint for the County's approach to addressing climate change, and its desired outcomes. The SAP sets six five-year goals (Appendix A) which guides actions and initiatives. Each goal directly or indirectly addresses one or more of the identified areas of focus:

Greenhouse Gas Reduction

Atmospheric greenhouse gas concentrations are rising beyond levels reflective of a stable climate, and the scientific community overwhelmingly agrees that humans must decarbonize to prevent the worst impacts of climate change. KCHA is committed to reducing its scope 1, 2, and 3 greenhouse gas emissions across its portfolio through multiple decarbonization strategies. For more on greenhouse gas emissions scope levels, please see Appendix A.

We will achieve this ambitious target through: continued energy reduction and decarbonization strategies like weatherization, air sealing, and improved heating systems; strategically phasing out natural gas in buildings and fossil fuel-powered landscaping power tools; electrification of our fleet and development of infrastructure to support EVs; and installation of solar arrays on our properties. While the decarbonization transition requires substantial capital, each of these strategies is considered cost-effective in the long-term, especially as natural gas prices become increasingly volatile, and governments develop and implement a pricing mechanism for carbon. Furthermore, the Sustainability Department will explore external funding sources and implementation opportunities to support KCHA reach its goal.

Actions

Energy Efficiency Measures

Energy consumption in buildings causes the overwhelming majority of KCHA's carbon emissions. Through continued energy reduction strategies like weatherization, air sealing, upgrades to heating systems, and the deployment of energy recovery systems, KCHA can achieve substantial energy savings that translate to reduced GHG emissions and savings on their energy bills. **Partners: Weatherization, Construction, Property Management, Asset Management, Development**

HVAC Equipment Commissioning

Heating and cooling systems that are not properly maintained do not run as efficiently as a regularly commissioned system. Following a HVAC commissioning schedule will ensure that equipment uses less energy, performs at its optimal level, and lasts to its designed lifespan. An effective commissioning regime will save KCHA money on its energy bills and equipment replacement costs. **Partners: Property Management, Asset Management, Maintenance**

Electrification of Buildings

Along with reducing overall energy consumption, phasing out fossil fuels from our energy mix is essential to decarbonization. Replacing natural gas appliances with electric options, as well as phasing out natural gas heating systems will not only cut emissions but also become increasingly clean as the electrical grid decarbonizes in kind. KCHA should anticipate these transitions and take advantage of emerging electricity-powered technologies and the carbon savings they deliver. **Partners: Weatherization, Construction, Property Management, Asset Management, Development**

Solar Array Installations

Renewable energy is a key tool to combating climate change, reducing dependency on grid power, and saving utility costs. On-site solar in King County currently is typically a cost-effective measure (depending on the specific property), with the system returning greater savings over its lifetime than the installation costs itself. Furthermore, solar technology is projected to improve, and its costs decrease over time, while grid power costs rise. KCHA is poised to ramp up its solar installations across the portfolio through grant funding, budgetary allocations, and other funding sources. **Partners: Weatherization, Construction, Property Management, Asset Management, Maintenance, Development**

Commute Trip Reduction

Transportation is one of King County's largest source of greenhouse gas emissions. It is essential that we decrease our dependency on cars to advance a sustainable future. Reducing the number of commutes from single occupancy vehicles by taking advantage of other transit options—such as the light rail or bus—or replacing a portion of commutes with remote work are all effective carbon reduction options, that will lower KCHA's scope 3 emissions. KCHA's new remote work policies will complement these efforts. **Partners: All KCHA staff**

Electrification of Fleet

KCHA owns and operates well over 100 vehicles that are used daily for work-based travel, and field work. Electrifying the fleet of vehicles will replace expensive and price-volatile gasoline as a fuel source with low-carbon electricity that can be delivered to vehicles right on site. Furthermore, the simplicity of electric vehicles translates into fewer breakdowns and less maintenance needs, saving KCHA both time and money. **Partners: Administrative Services**

EV Charging Station Installations

As the KCHA fleet moves toward 100% electrification, the need will grow for the infrastructure at our workplaces to support the electric vehicles. These charging stations are available to residents and the public and will gain more use over the next few years. **Partners: Administrative Services, Construction, Property Management, Asset Management, Development**

Landfill Methane Emissions

Methane, a commonly produced byproduct in landfills, is the most potent greenhouse gas. KCHA's waste diversion strategies aim to mitigate the amount of methane produced from its waste sent to landfill by leveraging recycling and composting options which do not produce methane. Right-sizing waste bins along with successful waste disposal education campaigns ensures that only necessary waste is sent to landfill, while also returning cost savings on solid waste bills. **Partners: Administrative Services, Property Management, Asset Management**

Climate Change Preparedness

While there is still possibility of reducing the worst impacts of climate change through greenhouse gas reduction, the effects of a changing climate are already being felt across King County. Average temperatures are increasing, and extreme weather events, like heavy rainstorms, winter storms, and heat waves, are on the rise in both frequency and magnitude. KCHA must prepare against these conditions to ensure safe, healthy, and comfortable living conditions for its residents. The work we plan to do over the next five years will include the following:

Actions

Heat Pump Installations

Heat pumps are commonly believed to be the best option for energy efficient, low-carbon heating and cooling. They perform well in our climate (even in heat waves) and are more energy-efficient than alternative heating and cooling options.² Advancements in heat pump technology are occurring

² <https://rmi.org/why-heat-pumps-are-the-answer-to-heat-waves/>

rapidly; equipment is getting more affordable while also improving heat pump energy efficiency and efficacy. Currently, they seem to represent the best option for providing energy efficient cooling to residents, and their application potential for multifamily housing is projected to only grow. **Partners: Weatherization, Construction, Maintenance, Property Management, Asset Management**

Energy-Free Cooling Solutions

Through minor building design changes, and utilization of emerging technologies, KCHA can reduce the building cooling load needs of mechanical systems. Providing exterior shading, and using ultra-white and insulating paint will reduce the amount of UV light that the building absorbs in the summer, thus making the cooling load for the HVAC systems more manageable. **Partners: Weatherization, Construction, Maintenance, Property Management, Asset Management**

Flood Mitigation

KCHA will continue collaborating with King County Flood Control and Adopt-a-Stream as we did recently at Illahee, Sandpiper, and Friendly Village to help mitigate issues caused by flooding. All properties will be assessed for current and future flood potential and seek assistance as needed. Furthermore, KCHA will explore the application of retention ponds, sustainable urban drainage systems (SUDS), and other environmentally friendly flood mitigation strategies. **Partners: Construction, Property Management, Asset Management, Development**

Climate Risk Assessments

While regional effects of climate change are well understood, there is a need to assess how these effects could directly and indirectly impact KCHA properties. KCHA will use the U.S. Climate Resilience Toolkit³—a suite of tools designed by a partnership of several federal agencies and organizations—to assess properties’ specific risks and vulnerabilities to our changing climate. These assessments will inform KCHA of what options are available to address the risks, help prioritize and plan, and direct action. **Partners: Property Management, Asset Management, Development**

Urban Heat Island Effect Mitigation

The Urban Heat Island (UHI) effect occurs when natural environments are replaced with the built environment, consisting of dense concentrations of pavements and buildings that absorb and retain heat at higher rates than natural landscapes. This land use change results in increased temperatures, and lower air quality, which drives up cooling energy costs, worsens air pollution levels, and exacerbates air quality and heat-related illnesses. A “threat multiplier”, climate change is and will continue to amplify these effects. UHIs are not uniformly observed; they are more likely to occur in locations that are located near industrial infrastructure and large road systems, and do not have access to green spaces—all more common in low-income communities than in wealthy ones. In King County, UHI poses a risk to residents in South King County, which is also home to the County’s largest population of people of color. Currently, KCHA is partnering with King County Department of Natural

³ Toolkit.climate.gov

Resources and Park and King County Department of Community and Human Services to develop a riverfront park in the Skyway neighborhood, providing nearby residents of multifamily properties access to green space. KCHA will continue to mitigate the UHI in affected communities by creating more natural green spaces, providing more shading to surfaces, and deploying other solar radiation reflection strategies. **Partners: Construction, Property Management, Asset Management, Development**

Sustainable Property Operation and Management

Over the years KCHA has achieved substantial gains in sustainable property operations and management through the deployment of energy and water saving measures, outreach and education campaigns, recycling and composting programs, pollution prevention strategies, and other utility consumption reduction techniques. These strategies have delivered significant environmental benefits and deep cost savings. Over the next five years, KCHA will continue to implement and expand upon existing standardized maintenance and landscaping practices, and provide analytics-driven recommendations and support to properties. Some of the actions we plan to take will occur in the following areas:

Actions

Energy Reduction

Not only does energy reduction equate to a reduction in global greenhouse gas emissions, it lowers our bills, and helps keep residents comfortable in their homes. Over the next five years, we intend to focus on the high energy using properties in our portfolio and prioritize them for energy efficiency measures whether that be insulation and air sealing, adding solar to offset energy use, installing LED lighting, or taking other measures. By focusing on the high-users and reducing their EUI we can bring all properties into a more precise range of energy use. **Partners: Weatherization, Construction, Development, Housing Management, Asset Management**

Water Reduction

With water costs on the rise and potential water shortages in many parts of the state, the Sustainability Department will help KCHA realize greater reductions in water use through the installation of low-flow toilets, “smart” irrigation systems, water-efficient appliances, shower heads and faucet aerators. We intend to offer these water reduction measures to all properties over the next five years with an early emphasis on properties with high gallon-per-person-per-day numbers. We will also look into new technologies such as using rainwater for flushing toilets or watering gardens. **Partners: Weatherization, Construction, Development, Property Management, Asset Management**

Waste Reduction

The management of solid waste at KCHA properties takes much staff time, is very expensive, and can be an eyesore. Over the next 5 years, we will work with resident services and property staff to provide

outreach and education to residents so they can properly recycle and compost and help our staff keep properties as tidy as possible. When we recycle and compost, we reduce our cost as well as the carbon and methane emissions involved with landfilling. **Partners: Property Management, Resident Services, Asset Management**

Chemical Reduction

With well over 100 multifamily properties that all need to be cleaned and maintained—a multitude of hazardous materials and chemicals are a necessary part of this work. Long-term exposure to these materials is harmful to human and environmental health. Through the EnviroStars program, our Green Purchasing Policy, and collaboration with the King County Hazardous Material Program, we plan to engage with property staff and together, come up with a chemical purchasing and use protocol that prioritizes the health of staff members. **Partners: Risk Management, Property Management, Asset Management**

Environmentally Preferable Purchasing

KCHA procures and purchases a wide variety of materials in order to carry out the daily work of housing people and these materials have varying degrees of negative impact on people, environment, and financial bottom line. It is important to be mindful about these upstream and downstream impacts when making all purchases and we plan to provide support for departments and staff to bring awareness and compliance with the KCHA Green Purchasing Guidelines. **Partners: All Departments**

Sustainable Landscaping

Maintaining attractive landscapes can be carried out in low-impact, low-chemical ways that prioritize human, plant, and environmental health or in a way that causes as much harm as it does benefit. We will continue helping property staff to follow the KCHA sustainable landscaping guide and provide trainings and learning opportunities that help instill the importance and the specific skills needed to carry out sustainable landscaping operations at KCHA properties. **Partners: Property Management, Asset Management.**

EnviroStars

The EnviroStars “green business” program provides a well-rounded series of sustainable actions that a property must take, in areas such as energy, water, waste reduction, and the proper use of hazardous materials. This provides property staff with a sustainable property management guide, of sorts, that can help them learn the basics of “being” more sustainable. We will work with EnviroStars staff to make sure that periodic reminders and assessments can be provided to ensure that the sustainable steps taken become engrained in property behavior and not forgotten. **Partners: Asset Management, Property Management**

Healthy, Equitable, and Resilient Communities

Environmental impacts do not affect everyone the same way, with underprivileged communities impacted most disproportionately. Many of KCHA’s properties, the residents they house, and the

communities they inhabit, endure higher rates of air pollution, more heat exposure, less access to less greenspaces, and more stress on their basic infrastructure. When compounded, these results have adverse health and economic impacts. KCHA will alleviate these inequities by identifying those properties that are disproportionately affected and work to develop solutions that benefit KCHA's residents and the community alike.

Actions

Tree Planting

Trees provide a multitude of benefits such as shade for people and buildings, air-filtration, reduction of "urban heat island" effect, edible food, and habitat for wildlife. We will help KCHA adopt a healthy tree removal and replacement program as well as seek opportunities to add more trees to KCHA properties.

Partners: Property Management, Asset Management, Construction

Community Gardens

Reconnecting with our natural surroundings is a critical component of feeling and being inclusive. We will continue to help residents connect with the earth and with fellow residents through community gardens. We will also help connect gardeners with local non-profit garden educators such as Tilth Alliance so they may enjoy free classes, plants and seeds, and volunteer support at community gardens. **Partners: Resident Services, Property Management, Asset Management**

Youth Program Support

A key component of the KCHA mission is to support our young people, from birth through high school, and beyond. Providing rich and diverse opportunities helps kids stay involved, the Sustainability Department plans to continue providing environmental education programming through our youth providers to reach as many of our young people as we can. **Partners: Social Impact, Resident Services, Property Management**

Sustainable Event Support

Parties and social events are a big part of KCHA community culture and provides a great opportunity to keep our "environmental footprint" as small as possible through the use of non-disposable plates, cutlery, etc. and proper disposal containers for recycling, food waste, and garbage. **Partners: Resident Services, Property Management, CO Staff**

Listening Tours and Educational Events

The Sustainability Department is committed to maintaining an open dialogue with residents and staff. We will create opportunities to engage in open conversation sessions and provide education and outreach events to provide awareness and collect feedback on a multitude of sustainability-related topics. **Partners: Resident Services, Property Management, CO Staff**

Ecosystem Preservation

With properties situated throughout King County, it isn't surprising that many of our properties share space with creeks, forests, and other natural surroundings. Being a responsible steward to these ecosystems is important so we will continue working with King Conservation District and King County Natural Lands staff to assess our properties for creek and forest preservation opportunities and resources. **Partners: Property Management, Asset Management**

Healthy Homes/Green Cleaning

Purchasing and properly using household chemicals and cleaning supplies takes can be doubly complicated for residents who cannot easily understand warning labels written in a language they may not read. We will work with resident services to provide "healthy homes" trainings and information so that families and individuals can make informed choices when purchasing and using chemicals and other potentially hazardous materials around the home. This will include connecting with the King County Hazardous Waste Program to provide multi-lingual educational materials and trainings as available. **Partners: Resident Services, Property Management, Asset Management**

Purchase Properties in Gentrified Areas

A property's location, and the nearby opportunities available, play a major role in sustainable living. Through purchasing properties in gentrified areas, KCHA residents have access to high quality schools, healthy food options (i.e. avoiding "food deserts" and "food swamps"), public transportation, and job opportunities. KCHA will continue this practice to ensure that the infrastructure, amenities, goods and services available to the wealthy are also made available to their residents.

Weatherization of Privately Owned Low-Income Properties

KCHA's Weatherization department will continue to weatherize privately owned low-income homes to lower residents' cost burden to heat and cool their homes, and thus alleviating energy poverty in the region. Furthermore, saving energy in privately owned homes will reduce residents' greenhouse gas emissions and support county and statewide decarbonization efforts.

Internships / "Green Jobs" Introductions

The Sustainability Department can engage with and improve equity and diversity at KCHA by identifying and connecting KCHA youth to internship options through partner organizations, municipalities, and contractors, encouraging KCHA youth to apply for Sustainability internships, and connecting them with youth providers and local colleges to find job fair and especially "green jobs" opportunities for residents and youth to explore. **Partners: Social Impact, Resident Services, Property Management, Asset Management**

Green Team

The KCHA Green Team has brought sustainably-minded staff together to share in their common interest and give back to the community through sustainable actions for well over a decade. Beginning in 2022 the Green Team will seek new opportunities to help advance sustainability goals and actions through an open and collaborative relationship with departments, committees, staff, and residents. Providing information/recruitment sessions to build membership and get to know staff will be a priority. **Partners: All Departments and Staff**



Summary of Appendices

Greenhouse Gas Scopes Explained (Appendix A): This table details the six SAP goals, and the annual targets, which will be used to measure the impact of the five-year implementation strategy, and the annual progress towards the goal.

Sustainability Action Plan Overview (Appendix B): This document includes a list of action items to accomplish the SAP goals. The listed items are categorized by impacted area of focus—Greenhouse Gas Reduction; Climate Change Preparedness; Sustainable Operation and Management; and Healthy, Equitable, and Resilient Communities—and are marked as continued or new action items.

Sustainability Action Plan Timeline (Appendix C): This table outlines the estimated timeline to implement the SAP Overview.

Sustainability Accomplishments (Appendix D): This document summarizes KCHA’s past sustainability accomplishments and serves as context to the work that has led the agency to the SAP.

KCHA Board Resolutions (Appendix E): A compilation of KCHA Resolutions approved by the Board of Commissioners that have informed the SAP guiding principles.

Greenhouse Gas Protocol Scopes (Appendix A)

Accounting for GHG emissions can be tricky due to several reasons. Primarily, there are many kinds of GHGs that each interact with the climate in different degrees and durations. Additionally, organizations have varying levels of ownership and responsibility for these emissions which in turn calls for a method which segregates these emissions appropriately.

Organizational boundaries are determined using an equity share or control approach. Under the equity share approach, the reporting organization is only responsible for the emissions proportional to the amount of equity they have in the operation. Under the control approach, the organization accounts for 100% of the emissions from operations over which it has either financial or operational control. For KCHA it becomes important to consider this issue when evaluating certain sources of emissions, like energy consumption, where GHG impacts are due to both technology and management efficiencies. For example, though common area energy bills are paid by KCHA, the agency doesn't have direct control over residents' consumption. However, given that decisions about capital improvement and major appliances are made by KCHA, opportunities do exist for the agency to reduce emissions from residential units' daily use. Since data is not entirely available at this segregated level, this GHG inventory assumes KCHA has operational control over the entirety of their properties and thus all emission sources accounted for are assumed to be fully under KCHA control.

Operational boundaries are based on the emissions generated as a direct or indirect result of the organization's operations. Due to the different types of emissions associated with different kinds of activities and varying control over these emissions, they can be classified into scopes for further consideration. According to the GHG Protocol, operational boundaries can be divided up into three scopes:

- Scope 1: Direct emissions owned or controlled sources. For example, emissions from company vehicles.
- Scope 2: Indirect emissions from generation of purchased energy. For example, emissions from purchased electricity.
- Scope 3: Upstream and downstream emission activities. Emissions associated before and after the creation of a product, such as transportation or capital goods.

Scope 1 and 2 are relatively easy to identify and estimate, since data for these emissions are often accessible. Organizations leading their industries in carbon accounting are now also accounting for Scope 3 emissions, however they are generally much more difficult to quantify. Figure 1 provides a visual representation of these scopes with additional examples.

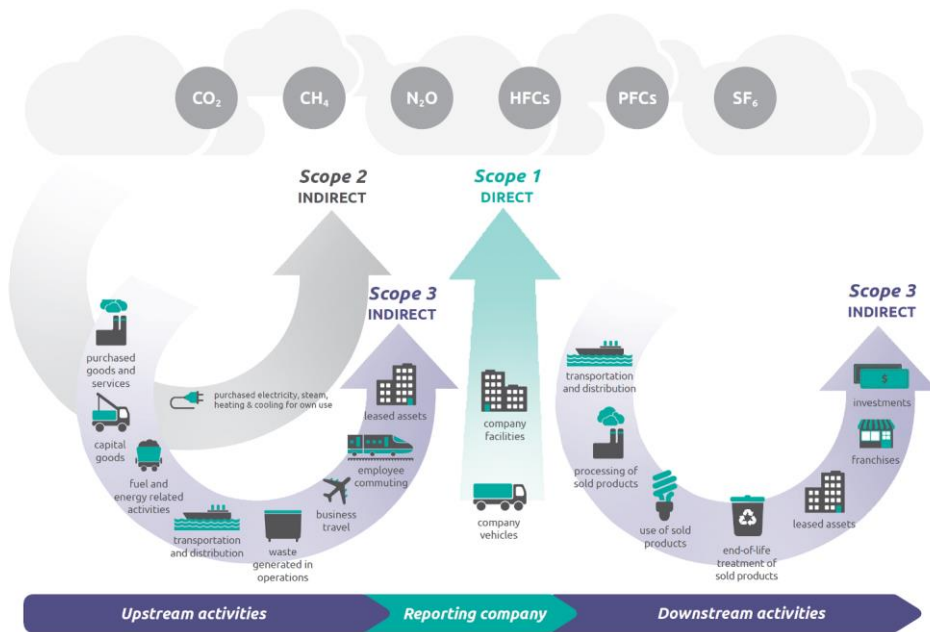


Figure 1 - Overview of GHG Protocol scopes and emissions⁴

⁴ [Corporate-Value-Chain-Accounting-Reporting-Standard_041613_2.pdf \(ghgprotocol.org\)](#)

Sustainability Action Plan Overview 2022 – 2026 (Appendix B)

2022-2027 Actions / Initiatives	GHG Reduction	Climate Change Preparedness	Sustainable O+M	Healthy Resilient, Equitable Communities
Energy efficiency measures	• x		• x	
HVAC equipment commissioning	•	• x	•	
Electrification of buildings	x		x	
Commute trip reduction strategies	• x			
Electrification of fleet vehicles	• x		• x	• x
EV charge stations	x		x	x
Landfill methane emissions tracking	•			
Heat pump installations	x	x	x	
Solar array installation	• x	• x	• x	• x
Climate risk assessments		x		
Urban heat island assessments		x	x	x
Water reduction measures		•	•	
Waste reduction measures	•		•	
Environmentally preferable purchasing			•	
Sustainable landscape management practices		• x	• x	• x
EnviroStars	•		•	•
Green team reorganization	x	x	x	x
Tree planting	x	x	x	x
Community gardening			•	•
Youth program			•	•
Sustainable events			x	x
Healthy homes / green cleaning			• x	• x
Wellness program			•	

2022-2027 Actions / Initiatives	GHG Reduction	Climate Change Preparedness	Sustainable O+M	Healthy Resilient, Equitable Communities
Internships and green jobs	x	x	x	x

x : implementation of new strategy

●: Continuation of existing strategy

Sustainability Action Plan Timeline 2022 – 2026 (Appendix C)

[illegible]

[illegible]

[illegible]

Sustainability Accomplishments (Appendix D)

KCHA's long history of sustainability efforts has resulted in a variety of environmental achievements. Energy and water efficient building upgrades have saved roughly \$170 thousand since 2011. 100% of KCHA properties have recycling services, which has saved an estimated \$72 thousand per year since 2014. Overall water use per person has dropped by almost 9% since 2010, and since 2012 whole property energy use has been reduced by 5%. KCHA has established green purchasing policies, developed certified green buildings, and engaged with residents about utility bill and healthy home management.

Key Accomplishments and Goals from Past Plans

Energy efficiency

- In 1976, KCHA's established the Weatherization Assistance Program with funding from the U.S. Department of Energy to provide low-income property owners free-of-charge weatherization services. Since 1998, KCHA has spent almost \$47 million in federal, state, and local grant funds to weatherize over 10,000 low-income households in the King County area.
- Since 2012, KCHA has reduced the entire portfolio's whole building energy use per square foot (EUI) by 10%, and lowered common area KCHA paid energy consumption by 19%.
- ENERGY STAR appliances are installed in all residential units, and buildings have been retrofitted with better insulation, more energy-efficient windows and high-efficiency boilers.
- LED lighting has replaced both incandescent and older CFLs to save energy, increase illumination and improve security.
- Since 2011, KCHA has installed more than 500 kW of solar photo voltaic (PV) systems at six properties.

Water Quality and Storm Water Management

- In new developments, permeable surfaces, landscape swales and rain gardens have been installed to filter storm water, and reduce runoff.
- Buffer zones around streams have been added to protect water quality and fish habitat.
- Rainwater harvesting cisterns have been installed at community gardens, and landscapes have been designed to be low maintenance and drought tolerant.

Waste reduction

- 100% of KCHA properties have recycling services, and at least 21 are composting food.
- KCHA manages all files electronically, and encourages two-sided printing.
- Administrative offices provide recycling, food waste composting, plastic bag, Styrofoam and electronic equipment recycling.
- Donation bins are provided on-site at multifamily properties to help divert reusable items from the garbage.

Human Health

- For all new construction and major renovation projects, KCHA uses green-building principles established by the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) rating system, the Master Builders Association of King and Snohomish Counties' Built Green® program, and/or the Evergreen Sustainable Development Standards.

- Often Energy Recovery Ventilation (ERV) systems are installed to improve air quality and reduce the potential for mold.
- Janitorial services are required to use environmentally friendly products and cleaning techniques.
- 59 qualifying properties have been certified by the King County EnviroStars program for exceptional management of hazardous waste materials.
- 100% of properties are smoke-free.
- Many properties have P-Patch community gardens, and often residents are permitted to garden in front of their units or around the property.

Transportation

- KCHA is growing its motor pool and maintenance vehicles fleet of fuel efficient/hybrid vehicles. By 2033, 100% will be non-gasoline powered.
- Transit subsidies are provided to staff and telecommuting options are available to minimize car use. KCHA also offers a guaranteed ride home program for people who commute via vanpool or public transportation.
- Seven electronic vehicle charging stations have been installed at multifamily properties and administrative offices. Six more are planned for the next few years.

Procurement

- We require that the products we purchase have a lesser impact on the environment and human health. Environmentally Preferable Purchasing Guidelines have been written to support staff in their purchasing decision making.
- We urge staff and contractors to reduce consumption in the office, in the management of our properties and during construction.

Resource Conservation

- KCHA employs three full-time resource conservation staff dedicated to implementing the 2011-2016 Resource Management Plan and 2016-2021 Environmental Sustainability Plan. This staff monitors utility bills, assesses properties for environmental improvements, and educates residents and staff about managing utilities and reducing KCHA's impact on the environment.

KCHA Board Resolutions (Appendix E)

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5005

COMMITMENT TO SUSTAINABLE COMMUNITIES THROUGH EXCELLENCE IN ENVIRONMENTAL STEWARDSHIP

WHEREAS environmental stewardship should be an important element in the provision of affordable housing in the communities KCHA serves; and

WHEREAS the Authority, in the course of providing and maintaining affordable housing, undertakes operations that have varying degrees of impact upon the environment; and

WHEREAS the Authority is committed to improving energy efficiency, reducing waste and pollution and operating in a more environmentally sustainable manner; and

WHEREAS *sustainability* is defined as meeting the needs of the present generation without compromising the ability of future generations to meet their own needs; and

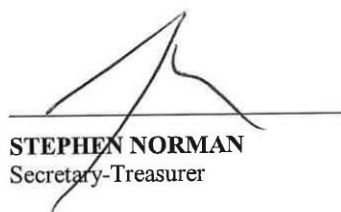
WHEREAS sustainability in Authority operations entails a systemic evaluation of the long-term impacts of our activities on the environment and the community; and

WHEREAS the Authority intends to make continuous progress towards sustainability in all operations; to consistently provide high quality housing that enhances the well-being of residents; to purposefully prioritize the social and economic vitality of local communities; to protect natural resources and demonstrate long-term financial responsibility through creative, environmentally-responsible practices; to empower the participation of employees, residents and other stakeholders in achieving these goals; to effectively communicate progress and celebrate achievements with employees, residents and the communities we serve and to solicit and respond to feedback on our performance.

**NOW THEREFORE, BE IT RESOLVED, BY THE BOARD OF
COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF
KING:**

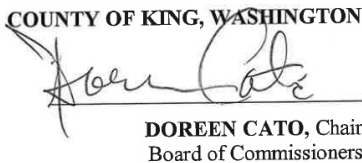
The King County Housing Authority is committed to reducing the environmental impacts of its operations and to creating environmentally sustainable communities as part of its core mission.

ADOPTED AT A MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING THIS 9TH DAY OF MAY 2005.



STEPHEN NORMAN
Secretary-Treasurer

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**



DOREEN CATO, Chair
Board of Commissioners

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THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5657

**A RESOLUTION IN SUPPORT OF KCHA'S DAY OF SOLIDARITY PROCLAMATION
ON JUNE 19TH 2020**

WHEREAS, pervasive and systemic racism, social injustice and barriers preventing equity and equitable opportunity persist in the United States and disproportionately harm Black, Indigenous and Other People of Color; and

WHEREAS, the mission of the King County Housing Authority to transform lives through housing must be based upon a foundation of equity both within our organization and within our programs that serve communities across King County; and

WHEREAS, the King County Housing Authority is committed to ensuring that its policies and programs afford equitable treatment and opportunities for its workforce and the Black, Indigenous, and Other People of Color communities that it serves; and

WHEREAS, the King County Housing Authority will collaborate with our communities to identify and address the longstanding impacts of systemic racial discrimination through outreach to our residents, community partners and program participants; and

WHEREAS, June 19th is observed in Washington State and across the nation as the holiday celebrating the end of slavery in the United States; and

WHEREAS, the Housing Authority celebrated June 19th, 2020 KCHA's first annual "Day of Solidarity"; and

WHEREAS, KCHA's Race, Equity, Diversity, Inclusion (REDI) Team drafted and Executive Director, Stephen Norman, issued a Proclamation on June 19th, 2020 reaffirming KCHA's commitment to racial justice and equity both within the organization and within the communities we serve and calling for June 19th to become KCHA's annual "Day of Solidarity";

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF MARTIN LUTHER KING JR., WASHINGTON; as follows:


1. June 19th is hereby established as KCHA's annual "Day of Solidarity" with Black, Indigenous and Other People of Color. The Executive Director and leadership team are directed to establish work hours, events and activities that help recognize and celebrate KCHA's commitment to racial equity and social justice.
2. The Executive Director and leadership team are directed to review KCHA's policies, procedures and processes and eliminate any that disproportionately harm Black, Indigenous, and Other People of Color in our workforce and in our communities.
3. The Executive Director and leadership team are directed to provide the support and resources to the Racial Equity, Diversity, and Inclusion Team needed to carry out its mission.
4. The Executive Director and leadership team are directed to establish group and individual training programs in racial equity, diversity, inclusion and implicit/explicit bias for current and new employees to improve employee competencies, skills and communication with regard to systemic racial and social injustice.

**ADOPTED AT THE MEETING OF THE BOARD OF COMMISSIONERS OF THE
HOUSING AUTHORITY OF THE COUNTY OF MARTIN LUTHER KING JR. AT AN OPEN
PUBLIC MEETING THIS 20th DAY OF JULY, 2020.**

**THE HOUSING AUTHORITY OF
THE COUNTY OF KING,
WASHINGTON**


Douglas J. Barnes, Chair
Board of Commissioners

ATTEST:


Stephen J. Norman
Executive Director and Secretary Treasurer

T A B N U M B E R



To: Board of Commissioners

From: Craig Violante, Interim Deputy Executive Director/CAO

Date: March 29, 2022

Re: **Resolution 5717:** Authorizing a temporary increase in maximum vacation carryover from 2022 into 2023

On May 18, 2020, the Board of Commissioners approved Resolution 5653 which authorized the Executive Director to provide each eligible employee an additional five days of paid flexible leave during 2020, and additionally authorized the Executive Director to waive the annual “Maximum Banked Hours” (MBH) carryover limitation for balances accrued at December 31, 2020 and December 31, 2021.

As a result of these temporary changes, and as expected, in early 2021 several employees had accrued vacation balances in excess of MBH limitation.

On February 16, 2021, the Board of Commissioners approved Resolution 5677 which authorized the limited payout of accrued vacation leave in excess of maximum annual carryover balances.

While this program did reduce the number of employees who had vacation hours in excess of maximum carryover balances, the COVID-19 pandemic has continued on for another 13 months, and again a number of employees have excess vacation balances.

Currently there are 65 employees with at least 40 hours of excess accrued leave. Of these 65 employees 24 of them would have to take at least six weeks of annual leave before the end of 2022 to avoid losing time.

Management strongly encourages staff to take all vacation time they earn, as having time away from work is essential to one’s emotional and physical wellbeing. However, we also acknowledge that our employees are extraordinarily dedicated to their jobs and are hesitant to take vacation when that puts an undue burden on their co-workers.

To avoid putting our employees in the position of choosing between losing vacation time and adding to the workload of teammates, this Resolution allows employees to increase their maximum vacation carry over balances at 12/31/2022 to 150% of the normal policy limits as follows:

Years of Service	Normal Maximum Carryover per KCHA Policy	Exception Maximum Carryover at 150% of Normal
Up to 5	192	288
6 to 10	240	360
11 to 15	288	432
16 to 20	336	504
Greater than 21	384	576

This exception applies only to balances as of 12/31/2022. After that date, normal policy limitations will apply.

One of the results of this policy exception could be that some employees who do not currently have any excess hours may choose to not take vacation time during 2022 and roll those hours into 2023. Management does not believe this will be a serious problem.

This temporary policy exception will not result in additional cash payments to employees if they leave KCHA for any reason. Per Resolution 5667 (referenced above), vacation payouts for all employees separating after 1/1/2023 will be limited to the normal policy limitations.

Staff recommends approval of Resolution 5717.

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5717

**RESOLUTION AUTHORIZING THE LIMITED PAYOUT OF ACCRUED VACATION
LEAVE IN EXCESS OF MAXIMUM ANNUAL VACATION CARRYOVER BALANCES**

WHEREAS, On March 2, 2020 the Governor of the State of Washington declared an Emergency in response to the COVID-19 global pandemic, and shortly thereafter, identified those providing services to low income households as part of the Essential Workforce; and

WHEREAS, On March 15, 2020 the Executive Director of the King County Housing Authority (KCHA) declared an Emergency in response to the COVID-19 global pandemic, following similar declarations by the King County Executive and the President of the United States; and

WHEREAS the employees of the authority quickly transitioned to remote work locations while responding in a myriad of ways to ensure the continued and safe operations of the agency while continuing to support the residents; and

WHEREAS Senior Management proposed and the Board of Commissioners adopted Resolution 5653 on May 18, 2020 which awarded employees an additional 5 days of paid leave throughout 2020 and waived the maximum annual vacation carryover limitations for vacation balances carried over from 2020 into 2021 and again from 2021 and into 2022; and

WHEREAS Senior Management proposed and the Board of Commissioners adopted Resolution 5677 on February 16, 2021 which authorized the limited payout of accrued vacation in excess of maximum annual vacation carry balances; and

WHEREAS the COVID-19 pandemic has continued on for another 13 months subsequent to the adoption of Resolution 5677; and

WHEREAS several employees have accrued leave balances in excess of standard policy maximum limitations, and it is projected that this condition will exist on the last day of 2022; and

WHEREAS several employees will need to take many weeks of vacation beyond their standard annual accrual rate to avoid losing vacation time; and

WHEREAS employees taking amounts of vacation during the remainder of 2022 in a sufficient quantity to avoid the loss of vacation time at the end of 2022 would put an undue burden on all KCHA employees; and

WHEREAS Senior Management believes it would be detrimental to the morale of staff to lose vacation time that has been accrued or properly carried over;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON; as follows:

At December 31, 2022, employees will be allowed to carry vacation amounts over to 2023 at an amount equal to 150% of normal carryover limitations as set forth in the following chart.

Years of Service	Normal Maximum Carryover per KCHA Policy	Exception Maximum Carryover at 150% of Normal
Up to 5	192	288
6 to 10	240	360
11 to 15	288	432
16 to 20	336	504
Greater than 21	384	576

The above exception applies solely to amounts accrued at 12/31/2022 and to no other subsequent date.

ADOPTED AT THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 18TH DAY OF APRIL, 2022.

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

DOUGLAS BARNES, Chair
Board of Commissioners

DANIEL WATSON
Acting Secretary-Treasurer

T A B N U M B E R

5



To: Board of Commissioners

From: Craig Violante, Interim Deputy Executive Director/Chief Administrative Officer

Date: March 28, 2022

Re: Resolution No. 5718: Revision of KCHA Procurement Policy

The current Procurement Policy was last formally updated in December 2017 via Resolution 5556. Since then, there have been some minor administrative changes, with the last occurring October 2021. The Administrative Services Department, along with support from other KCHA Departments, is recommending some more substantive changes that require Board approval.

When expending Federally-sourced revenues, KCHA is bound by Federal procurement rules as found in 2 CFR 200. A “micro purchase” (referred to as a “very small purchase” in our procurement policy) is defined in the rules as one that is \$10,000 or less. For staff, the main benefit of a micro purchase is that it allows KCHA to solicit a single bid, rather than three bids as required for larger purchases. This is called the “single-bid” limit.

There are provisions in the Federal rules for exceptions to the \$10,000 limit. One is found in Section 200.320(a)(1)(iv) and it allows “non-federal entities” to raise the micro purchase bid limit to \$50,000. KCHA’s current single-bid limit of \$10,000 has been in place since May 2007. Since that time, inflation, both general and construction, has substantially increased, especially in the last several months.

By increasing the micro purchase limit, and hence the single-bid limit to \$50,000, staff will be able to procure goods and services more quickly and efficiently without having to solicit three or more bidders. Even so, staff will continue to be encouraged to obtain at least two bids to ensure an understanding of the marketplace.

In conjunction with the increase of the single-bid limit to \$50,000, staff is also recommending an increase in the amount Department Directors can approve in budgeted expenditures from \$25,000 up to \$50,000. The Administrative Services department reviewed all procurement activities valued over \$25,000 since April 2005. Only 10% of the contracts during this time were between \$25,000 and \$50,000, so raising the review limit to \$50,000 will have very little impact on the approval process.

Resolution No 5718
Revision of KCHA Procurement Policy
April 18, 2022 Board Meeting
Page 2 of 2

Finally, the current Procurement Policy also allows Department Directors to approve non-budgeted procurement activities up to \$25,000. For consistency, staff is also recommending raising this limit to \$50,000.

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5718

APPROVAL OF THE REVISION OF THE KCHA PROCUREMENT POLICY OF SECTION B(1), REVIEW AND APPROVAL PROCESS, SECTION B(2), BUDGET AUTHORITY, SECTION B(4), VERY SMALL PURCHASES AND SECTION B(5), SMALL PURCHASES

WHEREAS the Housing Authority, in the course of its daily business, contracts for and acquires goods and services, and;

WHEREAS the Housing Authority has a Procurement Policy that has been adopted by the Board of Commissioners; and

WHEREAS the Very Small Purchases maximum limit of \$10,000 has been in place since March 2007, and

WHEREAS Federal laws allows a limit of such purchases to a maximum of \$50,000; and

WHEREAS Washington State law also allows a maximum of \$50,000; and

WHEREAS the Department Directors can currently approve both budgeted and non-budgeted procurement activities up to \$25,000, and;

WHEREAS the Administrative Services Department has reviewed and approved all procurement activities above \$25,000 since April 2005, and;

WHEREAS, general and construction inflation indexes have substantially grown since 2007, and;

WHEREAS it is in the best interests of KCHA to allow increased procurement flexibility for Very Small Purchases; and

WHEREAS it is in the best interests of KCHA to allow Department Directors increased approval limits,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON; as**
follows:

The Procurement Policy of the King County Housing Authority is hereby amended as follows:

Revision of Section B

Subsection (1) Review and Approval Process: change \$25,000 to \$50,000

Subsection (2) Budget Authority: change \$25,000 to \$50,000

Subsection (4) Very Small Purchases: change \$10,000 to \$50,000

Subsection (5) Small Purchases: change \$10,001 to \$50,001

Subsection (12) Contract Award: change \$25,000 to \$50,000

Subsection (12) Contract Award: change “between \$25,001 to \$100,000” to “above \$50,000”

A copy of the applicable sections of the Procurement Policy with the changes is attached hereto and
a made a part hereof.

**ADOPTED AT A REGULAR MEETING OF THE BOARD OF COMMISSIONERS
OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC
MEETING THIS 18TH DAY OF APRIL 2022.**

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

DOUGLAS BARNES
Chair, Board of Commissioners

DANIEL WATSON
Acting Secretary-Treasurer

B. PROCUREMENT PROCEDURES AND METHODS COMMON TO ALL KCHA OPERATIONS

1. REVIEW AND APPROVAL PROCESS

Procurement transactions valued under ~~\$25,000~~\$50,000 may be authorized by the issuing Department without further review or approval by the Administrative Services Department, with two exceptions: a) the procurement has been declared an emergency, or, 2) a change order is valued at 10% or more of the cumulative contract value, regardless of the size of the change order amount. (See Sections B18 and 16, respectively, for more information regarding these two types of exceptions.) Department Directors will ensure compliance with this Policy and may delegate in writing their Department's procurement actions to qualified employees, stating the limitation of their authority.

The Administrative Services Department reserves the right to audit other Department procurements under \$50,000~~\$25,000~~ to ensure compliance with this Policy.

All procurement transactions valued over ~~\$25,000~~\$50,000 must have review and approval by the Administrative Services Department. Such transactions include, but are not limited to, bid solicitation, contract award and execution, change orders, contract modifications and Interlocal Agreements (that involve an exchange of monies). Review and approval by Administrative Services must be documented on the Procurement Approval Request Form.

2. BUDGET AUTHORITY

Before any goods and/or services are solicited, they must be budgeted for and approved in the current calendar year's budget. If the good and/or service is not budgeted and is valued under ~~\$25,000~~\$50,000, approval must be obtained from the Department Director (or designee) before solicitation begins. If the good and/or service is valued over ~~\$25,000~~\$50,000 and unbudgeted, approval must be obtained from the Deputy Executive Director of Administration before solicitation begins.

4. VERY SMALL PURCHASES

Very Small Purchases (VSP) (also known as Micro-purchases) are defined as those that are valued under ~~\$10,000~~\$50,000. Only one bid is required ("single source"), however, it is recommended that 2 or more are solicited to ensure that the pricing is fair and market competitive. **VSP procedures:**

- a. Obtain Department Director (or designee) approval to begin the solicitation.
- b. Solicit at least one quotation in writing from a relevant vendor, using the Purchase Documentation Form or equivalent.

- c. Determine if the bid is within budget and market competitive. If the bid is not within budget and/or market competitive, repeat the process until an acceptable bid is received.
- d. Bids over the VSP limit must be rejected and the Small Purchase procedures must be followed. (See Section B5 for details.)
- e. Once a bid is accepted, perform due diligence on the vendor to ensure they can do business with KCHA. (See Section B11 for details.)
- f. If the purchase is for goods, submit a Purchase Order (PO) for approval before the goods are received. (See Section G6 for details.) If the purchase is for services, or for services and goods, a contract must be executed with the vendor. (See Sections B12-15 for details on contracts.)
- g. If the vendor is new to KCHA, a W-9 will be required, along with a completed New Vendor Set-up Form and submitted to Accounting before a PO can be created and payment is made.

5. **SMALL PURCHASES**

Small Purchases (SP) are defined as those that are valued between \$10,001 to \$50,001 to \$250,000. Three bids are required, or at least written documentation that there was an attempt to obtain three bids and also an attempt to solicit one WMBE and/or a Section 3 vendor (if HUD funded) when using the SP procedure. The Small Works Roster (SWR) procedures for this size of procurement may be used instead of the SP procedures. Refer to Section C7 for details about the SWR. **SP procedures:**

- a. Obtain Department Director (or designee) approval to begin the solicitation. Use a Purchase Documentation Form or equivalent.
- b. Solicit at least three bids in writing from relevant vendors. Vendors must submit their bid on their official letterhead and signed by an authorized representative at the vendor who can represent their bid.
- c. Determine if the bids are within budget and market competitive. If the bids are not within budget and/or market competitive, repeat the process until an acceptable bid is received.
- d. Bids over Small Purchase limit must be rejected and Large Purchase procedures must be followed. (See Section B6 for details.)
- e. Once a bid is accepted, perform due diligence on the vendor to ensure they can do business with KCHA. (See Section B11 for details.)
- f. If the purchase is for goods, submit a Purchase Order for approval before the goods are ordered. Orders must be approved prior to purchase. (See Section G3 for details.) If the purchase is for services, or for services and goods, a contract must be executed with the vendor. (See Sections B12-15 for details on contracts.)
- g. If the vendor is new to KCHA, a W-9 will be required, along with a completed New Vendor Set-up Form and submitted to Accounting before a PO can be created and payment is made.

12. **CONTRACT AWARD**

Award of a contract is based on the criteria set forth in the solicitation and bid documents. Award is usually made under the following conditions:

- a. To the lowest responsible and responsive bidder, as determined by price, delivery, quantity, quality of goods or services offered, performance record, adequate financial resources, business ethics, compliance with public policy, no suspensions or debarments, bid is not unbalanced, and ability to complete the procurement.
- b. To the firm or individual that receives the highest rating from a panel of evaluators under the Request for Qualifications or Request for Proposals solicitation process.
- c. Multiple contracts for professional and general services to the same vendor may be awarded under a single solicitation as long as the following conditions are met:
 - i. The bid documents clearly state that KCHA reserves the right to award multiple contracts in lieu of change orders.
 - ii. The scope of work for the contracts is similar and does not deviate from the scope outlined in the bid documents.
 - iii. The total value of all the contracts awarded does not exceed the project's budget or cost estimate.

For jobs or projects valued ~~up to under \$25,000~~\$50,000, contract award may be executed by the issuing Department. For contracts valued ~~above \$50,000~~between \$25,001 to \$100,000, the award is performed by the appropriate Deputy Executive Director or the Executive Director. Documentation needed to award at this stage of procurement includes at a minimum:

- a. Procurement Approval Request form completed and signed/dated by the Dept. Director;
- b. Award memorandum justifying the award;
- c. Copy of the winning bid or proposal;
- d. Copy of the bid tabulation or scoring sheet; and,
- e. Contract award letter on KCHA letterhead and signed by the appropriate KCHA staff, with a section on the award letter for the vendor to sign and acknowledge receipt of the award letter.

After the contract is awarded and before a contract is executed, a Certificate of Insurance (and, if applicable, payment and performance bonds) must be submitted by the winning bidder and it must contain all the required insurance provisions. (See Section B21 for details on insurance requirements).

Failure to provide proof of the adequate insurance (and/or bonds) within seven (7) days of the Notice of Award will result in forfeiture of the award.

T A B N U M B E R

6



To: Board of Commissioners

From: Windy Epps, Director of Finance

Date: April 8, 2022

Re: **Resolution 5719:** Acceptance of Washington State Auditor's Office Report on Financial Statements and Federal Single Audit (No. 1029691), and the Accountability Audit Report (No. 1030163), both for the Period Ended December 31, 2020

On January 27, 2022 the Washington State Auditor's Office (SAO) issued Financial and Single Audit Report Number 1029691, and on March 21, 2022 the Accountability Audit Report Number 1030163 was issued. Both reports relate to KCHA's fiscal year, which ended on December 31, 2020.

The Financial Statement Audit Report covers the Authority's financial statements and related disclosures along with the Federal "Single Audit" for the period January 1, 2020 through December 31, 2020. The Accountability Audit Report reports on the Authority's compliance with State laws and regulations and its own policies and procedures.

There were no findings in this year's Financial Audit Report or Accountability Audit Report, and there were no management letter items.

The auditors expressed in their written opinion that the financial statements present fairly, in all material respects, the financial position of the Housing Authority of the County of King.

An exit conference with the SAO took place on March 14, 2022 and was attended by several KCHA staff members. The SAO expressed their appreciation for the responsiveness of KCHA staff toward the SAO audit staff.

Resolution 5719 is a required element to KCHA's audit. Board passage is recommended.

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5719

**ACKNOWLEDGING RECEIPT OF THE POST AUDIT REPORTS FOR
THE PERIOD JANUARY 1, 2020 THROUGH DECEMBER 31, 2020**

WHEREAS, the State of Washington, Office of the State Auditor, Division of Audit Services, has conducted a Fiscal Audit of the Housing Authority of the County of King for the period January 1, 2020 through December 31, 2020 and has transmitted same to the Housing Authority; and

WHEREAS, the State of Washington, Office of the State Auditor, Division of Audit Services, has conducted an Accountability Audit of the Housing Authority of the County of King for the period January 1, 2020 through December 31, 2020 and has transmitted same to the Housing Authority; and

WHEREAS, a formal acceptance of the Audit is required by the Board of Commissioners;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF
THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON;** as follows:

Receipt of the official examination, Financial Statements and Federal Single Audit Report No. 1029691 for the period January 1, 2020 through December 31, 2020, Attestation Report No. 1029859 for the period January 1, 2020 through December 31, 2020, and Accountability Audit Report No. 1030163 for the period January 1, 2020 through December 31, 2020 of the Housing Authority of the County of King prepared and transmitted for filing by the State Auditor's Division of Municipal Corporations pursuant to RCW 43.09.260, is hereby acknowledged and formally accepted by the Board of Commissioners of the Housing Authority of the County of King.

**ADOPTED AT THE REGULAR MEETING OF THE BOARD OF COMMISSIONERS OF
THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING
THIS 18th DAY OF APRIL, 2022.**

**THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON**

DOUGLAS BARNES, Chair
Board of Commissioners

DANIEL WATSON
Secretary-Treasurer



**Office of the Washington State Auditor
Pat McCarthy**

February 3, 2022

Board of Commissioners
Housing Authority of the County of King (King County Housing Authority)
Tukwila, Washington

Report on Agreed-Upon Procedures

Please find attached our report on the results of performing certain agreed-upon procedures as specified in our report.

Sincerely,

Pat McCarthy, State Auditor
Olympia, WA

Americans with Disabilities

In accordance with the Americans with Disabilities Act, we will make this document available in alternative formats. For more information, please contact our Office at (564) 999-0950, TDD Relay at (800) 833-6388, or email our webmaster at webmaster@sao.wa.gov.

INDEPENDENT ACCOUNTANT’S REPORT

Dan Watson, Interim Executive Director
King County Housing Authority
600 Andover Park West
Tukwila, WA 98188-3326

To the Board of Commissioners and Management of King County Housing Authority:

We have performed the procedures specified by the U.S. Department of Housing and Urban Development, Real Estate Assessment Center (REAC) and enumerated below in accordance with the requirements of *The Uniform Financial Reporting Standards for Public Housing Authorities* (UFRS) published by the U.S. Department of Housing and Urban Development and Title 24 *U.S. Code of Federal Regulations* (CFR), Subpart H, *Uniform Financial Reporting Standards*. We performed the procedures on the Housing Authority’s electronic submission of the items listed in the “UFRS Rule Information” column in the chart below to the U.S. Department of Housing and Urban Development, REAC for the fiscal year ended December 31, 2020. The Housing Authority’s management is responsible for its electronic data submission.

The Housing Authority’s management has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting the Housing Authority and the U.S. Department of Housing and Urban Development, REAC in determining whether the electronic submission of certain information agrees with the related hard copy documents for the fiscal year ended December 31, 2020. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Procedure Results

We compared the electronic submission of the items listed in the chart below in the “UFRS Rule Information” column with the corresponding printed documents listed in the chart below in the “Hard Copy Documents” column. The results of the performance of our agreed-upon procedures indicate agreement or non-agreement of electronically submitted information and hard copy documents, as shown in the chart below.

<u>Procedures</u>	<u>UFRS Rule Information</u>	<u>Hard Copy Documents</u>	<u>Results</u>
1	Balance Sheet and Revenue and Expense (data line items 111 to 13901)	Financial Data Schedules, all CFDA’s, if applicable	Agrees

<u>Procedures</u>	<u>UFRS Rule Information</u>	<u>Hard Copy Documents</u>	<u>Results</u>
2	Footnotes (data element G5000-010)	Footnotes to audited basic financial statements	Agrees
3	Type of opinion on Financial Data Schedules (data element G3100-040)	Auditor's supplemental report on Financial Data Schedules	Agrees
4	Audit findings narrative (data element G5200-010)	Schedule of Findings and Questioned Costs	Agrees
5	General information (data element series G2000, G2100, G2200, G9000, G9100)	Office of Management and Budget (OMB) Data Collection Form	Agrees
6	Financial statement report information (data element G3000-010 to G3000-050)	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form	Agrees
7	Federal program report information (data element G4000-020 to G4000-040)	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form	Agrees
8	Type of Compliance Requirement (data element G4200-020 and G4000-030)	OMB Data Collection Form	Agrees
9	Basic financial statements and auditor reports required to be submitted electronically	Basic financial statements (inclusive of auditor reports)	Agrees

About the Engagement

We were engaged by the Housing Authority's management to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the electronic submission of the items listed in the "UFRS Rule Information" column in the chart above. Accordingly, we do not express such an opinion or

conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the Housing Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

Related Reports


We have performed an audit in accordance with Title 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) for the Housing Authority as of and for the year ended December 31, 2020, and have issued our reports thereon dated January 4, 2022. The information in the “Hard Copy Documents” column was included within the scope, or was a by-product, of that audit. Further, we expressed our opinion on the Authority’s Financial Data Schedule dated January 4, 2022, in relation to the Housing Authority’s basic financial statements as a whole.

A copy of the reporting package required by the Uniform Guidance, which includes the auditor’s reports, is available on our website, <http://portal.sao.wa.gov/ReportSearch>. We have not performed any additional auditing procedures since the date of the aforementioned audit reports.

Restrictions in Use

This report is intended for the information and use of the Board of Commissioners and management of King County Housing Authority and the U.S. Department of Housing and Urban Development, REAC, and is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited.

Sincerely,

A handwritten signature in black ink that reads "Pat McCarthy". The signature is written in a cursive, flowing style.

Pat McCarthy, State Auditor

Olympia, WA

January 26, 2022



Office of the Washington State Auditor
Pat McCarthy

Financial Statements and Federal Single Audit Report

Housing Authority of the County of King

(King County Housing Authority)

For the period January 1, 2020 through December 31, 2020

Published January 27, 2022

Report No. 1029691



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by scanning this code with
your smartphone's camera



**Office of the Washington State Auditor
Pat McCarthy**

January 27, 2022

Board of Commissioners
King County Housing Authority
Tukwila, Washington

Report on Financial Statements and Federal Single Audit

Please find attached our report on King County Housing Authority's financial statements and compliance with federal laws and regulations.

We are issuing this report in order to provide information on the Housing Authority's financial condition.

Sincerely,

Pat McCarthy, State Auditor
Olympia, WA

Americans with Disabilities

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS

King County Housing Authority January 1, 2020 through December 31, 2020

SECTION I – SUMMARY OF AUDITOR’S RESULTS

The results of our audit of King County Housing Authority are summarized below in accordance with Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Financial Statements

We issued an unmodified opinion on the fair presentation of the basic financial statements of basic of the business-type activities and the aggregate discretely presented component units in accordance with accounting principles generally accepted in the United States of America (GAAP).

Internal Control over Financial Reporting:

- *Significant Deficiencies:* We reported no deficiencies in the design or operation of internal control over financial reporting that we consider to be significant deficiencies.
- *Material Weaknesses:* We identified no deficiencies that we consider to be material weaknesses.

We noted no instances of noncompliance that were material to the financial statements of the Housing Authority.

Federal Awards

Internal Control over Major Program:

- *Significant Deficiencies:* We reported no deficiencies in the design or operation of internal control over major federal programs that we consider to be significant deficiencies.
- *Material Weaknesses:* We identified no deficiencies that we consider to be material weaknesses.

We issued an unmodified opinion on the Housing Authority’s compliance with requirements applicable to its major federal program.

We reported no findings that are required to be disclosed in accordance with 2 CFR 200.516(a).

Identification of Major Federal Program

The following program was selected as a major program in our audit of compliance in accordance with the Uniform Guidance.

<u>CFDA No.</u>	<u>Program or Cluster Title</u>
14.881	Moving to Work Demonstration Program

The dollar threshold used to distinguish between Type A and Type B programs, as prescribed by the Uniform Guidance, was \$3,000,000.

The Housing Authority qualified as a low-risk auditee under the Uniform Guidance.

SECTION II – FINANCIAL STATEMENT FINDINGS

None reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

INDEPENDENT AUDITOR'S REPORT

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

King County Housing Authority January 1, 2020 through December 31, 2020

Board of Commissioners
King County Housing Authority
Tukwila, Washington

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the business-type activities and the aggregate discretely presented component units of King County Housing Authority, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements, and have issued our report thereon dated January 4, 2022.

As discussed in Note 14 to the 2020 financial statements, the full extent of the COVID-19 pandemic's direct or indirect financial impact on the Housing Authority is unknown. Management's plans in response to this matter are also described in Note 14.

Our report includes a reference to other auditors who audited the financial statements of the Abbell LLLP, Corinthian TOD LLLP, Eastbridge Apartments LLC, Fairwind Apartments LLLP, Green River Homes 2 LLC, Nia Apartments LLC, Salmon Creek Housing LLC, Seola Crossing LLC, Sixth Place Apartments LLLP, Somerset Gardens Apartments LLLP, Soosette Creek LLC, Spiritwood Manor LLLP, Woodland North LLLP, Vantage Point Apartments LLC, and Zephyr Apartments LLLP (the partnerships), as described in our report on the Housing Authority's financial statements. This report includes our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors. The financial statements of the partnerships were not audited in accordance with *Government Auditing Standards* and accordingly this report does not include reporting on internal control over financial reporting or instances of reportable noncompliance associated with the partnerships.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit of the financial statements, we considered the Housing Authority's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Housing Authority's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Housing Authority's financial statements are free from material misstatement, we performed tests of the Housing Authority's compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

PURPOSE OF THIS REPORT

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Housing Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing

Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited. It also serves to disseminate information to the public as a reporting tool to help citizens assess government operations.

A handwritten signature in black ink that reads "Pat McCarthy". The signature is written in a cursive, flowing style.

Pat McCarthy, State Auditor

Olympia, WA

January 4, 2022

INDEPENDENT AUDITOR'S REPORT

Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

King County Housing Authority January 1, 2020 through December 31, 2020

Board of Commissioners
King County Housing Authority
Tukwila, Washington

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited the compliance of King County Housing Authority, with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of the Housing Authority's major federal programs for the year ended December 31, 2020. The Housing Authority's major federal programs are identified in the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Housing Authority's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Housing Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination on the Housing Authority's compliance.

Opinion on Each Major Federal Program

In our opinion, the Housing Authority complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

REPORT ON INTERNAL CONTROL OVER COMPLIANCE

Management of the Housing Authority is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Housing Authority's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program in order to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Housing Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose. However, this report is a matter of public record and its distribution is not limited. It also serves to disseminate information to the public as a reporting tool to help citizens assess government operations.

A handwritten signature in black ink, reading "Pat McCarthy". The signature is written in a cursive, flowing style.

Pat McCarthy, State Auditor

Olympia, WA

January 4, 2022

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

King County Housing Authority January 1, 2020 through December 31, 2020

Board of Commissioners
King County Housing Authority
Tukwila, Washington

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the business-type activities and the aggregate discretely presented component units of King County Housing Authority, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Housing Authority's basic financial statements as listed on page 16.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Abbell LLLP, Corinthian TOD LLLP, Eastbridge Apartments LLC, Fairwind Apartments LLLP, Green River Homes 2 LLC, Nia Apartments LLC, Salmon Creek Housing LLC, Seola Crossing LLC, Sixth Place Apartments LLLP, Somerset Gardens Apartments LLLP, Soosette Creek LLC, Spiritwood Manor LLLP, Woodland North LLLP, Vantage Point Apartments LLC, and Zephyr Apartments LLLP (the partnerships), which in aggregate represent 100 percent of the assets, net position and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the partnerships, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards

require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the partnerships were not audited in accordance with *Governmental Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Housing Authority's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Housing Authority's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units of King County Housing Authority, as of December 31, 2020, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Matters of Emphasis

As discussed in Note 14 to the 2020 financial statements, the full extent of the COVID-19 pandemic's direct or indirect financial impact on the Housing Authority is unknown. Management's plans in response to this matter are also described in Note 14. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information listed on page 16 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial

statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Housing Authority's basic financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). The accompanying Financial Data Schedule and HUD forms are supplementary information required by HUD. These schedules are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated January 4, 2022 on our consideration of the Housing Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That

report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Housing Authority's internal control over financial reporting and compliance.

A handwritten signature in black ink, reading "Pat McCarthy". The signature is written in a cursive, flowing style.

Pat McCarthy, State Auditor

Olympia, WA

January 4, 2022

FINANCIAL SECTION

King County Housing Authority January 1, 2020 through December 31, 2020

REQUIRED SUPPLEMENTARY INFORMATION

Management's Discussion and Analysis – 2020

BASIC FINANCIAL STATEMENTS

Statement of Net Position – 2020

Statement of Revenues, Expenses and Changes in Net Position – 2020

Statement of Cash Flows – 2020

Notes to Financial Statements – 2020

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Proportionate Share of the Net Pension Liability – PERS 1, PERS 2/3 – 2020

Schedule of Employer Contributions – PERS 1, PERS 2/3 – 2020

Schedule of Changes in Total OPEB Liability and Related Ratios – 2020

SUPPLEMENTARY INFORMATION

Schedule of Expenditures of Federal Awards and Notes – 2020

Financial Data Schedule – 2020

Actual Modernization Cost Certificate, form HUD-53001 WA19P002501-16 – 2020

Actual Modernization Cost Certificate, form HUD-53001 WA01R002501-16 – 2020

Actual Modernization Cost Certificate, form HUD-53001 WA01R002502-16 – 2020

Housing Authority of the County of King

Management's Discussion and Analysis

This first section of the annual financial report presents a discussion and analysis of King County Housing Authority's (KCHA) financial performance during the year ended December 31, 2020. It should be read in conjunction with the Authority's financial statements, which immediately follow this section.

In its entirety, KCHA administers a broad range of federally and locally financed housing programs serving an area of over 2,134 square miles, covering all of King County outside of the cities of Seattle and Renton. The King County Housing Authority owns or manages 11,922 units of housing and provides rental subsidies to over 10,800 additional households. The majority of KCHA's program participants have incomes below 20 percent of area median income. KCHA's inventory includes 2,435 units of public housing in King County and in the city of Olympia, which lies outside of King County. In addition, KCHA manages two public housing sites with 80 units via contract in the City of Sedro-Woolley.

The financial performance discussed in the following analyses does not include tax credit partnerships. The tax credit partnerships, with 16 sites and 1,751 units, are owned by separate limited partnerships/corporations with the Authority acting as general partner/managing member. The tax credit properties are fee managed by outside private property management firms with the exception of Bellevue Manor, Birch Creek, Fairwind, Green River Homes, Spiritwood Manor, Vantage Point, and Zephyr, which are managed by KCHA's Housing Management department. Because they are legally separate entities, their operations are not carried directly on the books of the Authority but are listed as component units on the Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position. As a result, neither these units, nor their financial data, are included in the analysis and financial reports that follow. More information about the component units can be found in Notes 1 and 7.

2020 Financial Highlights

- KCHA's participation in HUD's Moving to Work (MTW) program gives the Authority the ability to receive most of its Housing Choice Voucher revenue as a block grant and gives KCHA flexibility in how the funds can be spent.
- Total assets and deferred outflows of resources of the Authority exceeded total liabilities and deferred inflows of resources at December 31, 2020 by \$751.7 million.
- The change in net position for 2020 was an increase of \$82.5 million and includes \$163,219 in capital grant contributions.
- Operating expenses were \$337.5 million and include \$197.8 million in housing assistance payments made to landlords, or 59 percent of operating expenses.
- KCHA purchased Pinewood Village Apartments for \$38 million, and Illahee Apartments for \$10.8 million.
- MTW reserves continued to serve the low and very-low income populace through an array of innovative programs and the rehabilitation and construction of affordable housing.

Authority-wide Financial Statements

These Authority-wide financial statements include a Statement of Net Position. This statement reports all financial and capital resources for the Authority. The Statement of Net Position is presented in the format where assets, plus deferred outflows of resources, less liabilities, less deferred inflows of resources, equals net position. Assets and liabilities are presented in order of liquidity, and are classified as “current” (generally, those assets convertible into cash within one year), and “non-current”.

Net position represents the difference between all other elements in a statement of financial position. It is reported in three broad categories:

Net Investment in Capital Assets: This component of net position consists of all capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted: This component of net position consists of restricted assets when constraints are placed on the asset by external forces such as creditors (e.g. debt covenants), grantors, contributors, laws, regulations, etc., net of any offsetting, associated liabilities and/or deferred inflows of resources. Restrictions on assets imposed voluntarily by KCHA do not result in a restricted net position.

Unrestricted: This component of net position consists of assets, deferred outflow of resources, liabilities, and deferred inflows of resources that are not included in the determination of “Net Investment in Capital Assets” or “Restricted”.

The Authority-wide financial statements also include a Statement of Revenues, Expenses and Changes in Net Position (similar to an income statement). This statement includes operating revenues, such as rental income, operating expenses such as administrative, utilities, and maintenance, and non-operating revenue and expenses, such as grant revenue, investment income and interest expense. The focus of the Statement of Revenues, Expenses and Changes in Net Position is the “Change in Net Position” which is similar to Net Income or Loss.

Finally, a Statement of Cash Flows is included, which discloses net cash provided by, or used for operating activities, non-capital financing activities, capital and related financing activities, and investing activities.

Financial Analysis of the Authority

Condensed Statement of Net Position

Table A-1 presents the Authority’s Condensed Statement of Net Position as of December 31, 2020 and 2019. The purpose of the statement is to provide a snapshot of the financial condition of the Authority at a certain point in time. Presented are the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the Authority at the end of the year. Supplementary information is provided in the accompanying notes that further explain and support the data presented in table A-1.

Table A-1, Condensed Statement of Net Position ⁽¹⁾

	<u>2020</u>	<u>2019</u>
Assets:		
Current and other assets	\$ 585,475,837	\$ 469,747,414
Capital assets	<u>1,133,341,547</u>	<u>1,112,016,245</u>
Total Assets	<u>1,718,817,384</u>	<u>1,581,763,659</u>
Deferred Outflows of Resources:		
Deferred charge for defeasance of debt	551,799	633,548
Related to pensions & other post-employment benefits	<u>5,996,894</u>	<u>4,476,584</u>
	<u>6,548,693</u>	<u>5,110,132</u>
Liabilities:		
Current liabilities	39,600,919	62,525,732
Long-term debt, net of current	902,000,327	827,787,682
Other noncurrent liabilities	<u>29,003,996</u>	<u>26,551,555</u>
Total Liabilities	<u>970,605,242</u>	<u>916,864,969</u>
Deferred Inflows of Resources:		
Related to pensions & other post-employment benefits	<u>3,562,842</u>	<u>6,458,784</u>
	<u>3,562,842</u>	<u>6,458,784</u>
Net Position:		
Net Investment in Capital Assets	358,807,486	340,731,009
Restricted	37,195,799	30,415,958
Unrestricted	<u>355,194,708</u>	<u>292,403,071</u>
Total Net Position	<u>\$ 751,197,993</u>	<u>\$ 663,550,038</u>

(1) Component units are not included.

Current and other assets, excluding capital assets, for the year ended December 31, 2020 total \$585.5 million and are comprised of \$231.6 million in cash, cash equivalents, and investments and \$351 million in accounts, interest, notes and financing lease receivables, and \$2.9 million of other assets. Cash, cash equivalents and investments increased \$42million while accounts, notes, financing leases receivable, and other assets increased by \$73.1 million. The increase in receivables is mainly attributable to \$91.7 million note receivable and \$8.4 million developer fee receivable from the ABBELL and Woodland North tax credit partnerships reduced pay-off of the \$27 million Somerset Gardens line of credit.

Capital assets for the year ended December 31, 2020 are \$1.13 billion. Included in this category are land and improvements, buildings and improvements, personal property, and construction-in-progress. Capital asset additions of \$48.8 million was related to the acquisition of land and buildings for Pinewood Village Apartments (\$38 million) and Illahee Apartments (\$10.8 million). In addition, \$11.9 million of additions was attributable to the increase in construction-in-process. Another \$36 million of additions was the result of upgrades and rehabilitation at various properties. Finally, additions related to the blending of Nia Partnership assets (\$13 million) in the Authority's financial statements (See Note 1).

Capital asset disposals of \$56.2 million include \$15 million represents capitalized building upgrades reclassified from construction-in-progress and \$40 million is the sale of Bellevue Manor, Abbey Ridge and Woodland North to tax credit partnerships.

Total liabilities, excluding the non-current portion of long-term debt, totaled \$68 million at December 31, 2020, a decrease of \$20.5 million from 2019. Notable decreases to current liabilities include pay-off of the \$27 million Somerset Gardens line of credit. Notable increase to current liabilities include increase in accounts payable and accrued liabilities of \$5 million.

The Authority's current ratio reflects the relationship between current assets and current liabilities and is a measure of the Authority's ability to pay short-term obligations. At December 31, 2020, the Authority's current ratio was 6.45:1 an increase from the previous year's current ratio of 3.67:1. This means that for every dollar in current liabilities there is \$6:45 in current assets.

Total net position increased by \$87.6 million during 2020. Net position represents the Authority's equity, a portion of which is restricted for certain uses. Restricted Net Position increased by \$6.8 million from 2019. Unrestricted net position increased by 21.5 percent from \$292.4 million to \$355.2 million primarily due to increase in current and other asset.

Condensed Statement of Revenues, Expenses, and Changes in Net Position

The purpose of the "Condensed Statement of Revenues, Expenses and Changes in Net Position" is to present the revenues earned by the Authority (both operating and non-operating) and the expenses incurred (operating and non-operating), and any other revenues, expenses, gains and losses received or spent by the Authority.

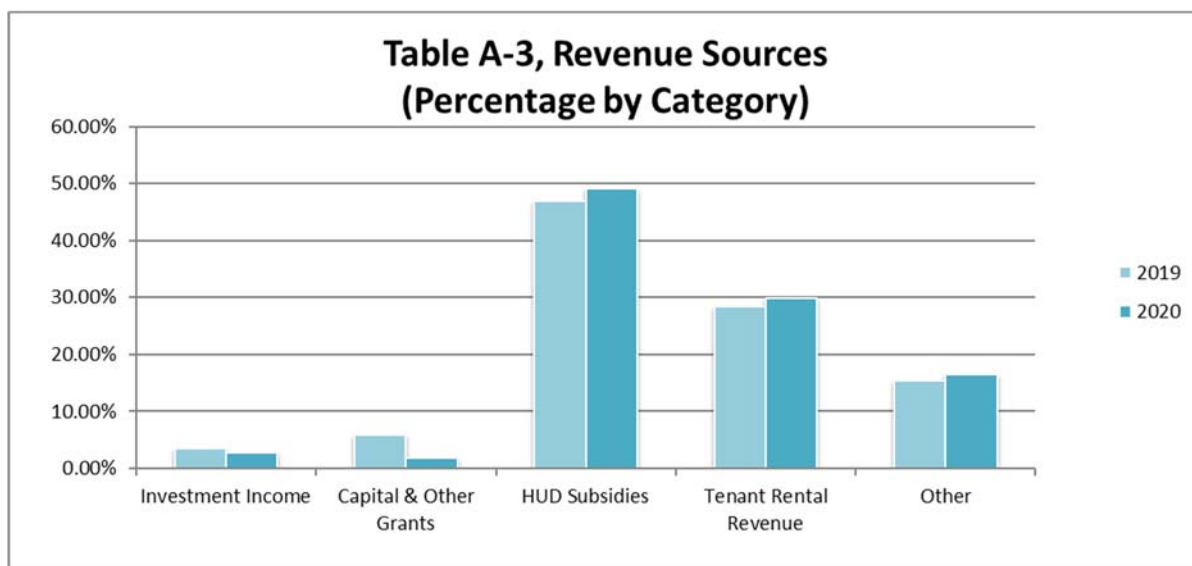
Table A-2 represents the Authority's Condensed Statement of Revenues, Expenses, and Changes in Net Position for 2020 and 2019.

Revenues are classified as operating, non-operating or capital grant contributions. Table A-3 shows the sources of revenues for 2020 and 2019 as a percentage of all revenues. The overall contribution for each revenue type remained relatively constant from 2019 to 2020 with HUD subsidies increasing due to CARES Act supplemental funding and Capital and Other Grants decreasing due to delay of capital projects as a result of COVID-19 pandemic.

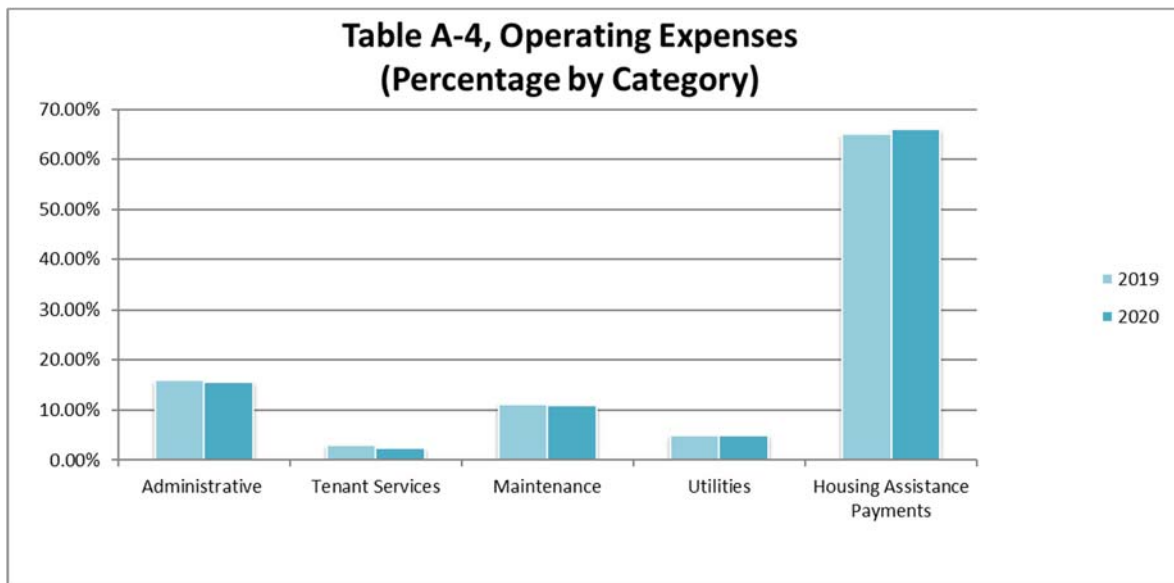
Table A-2, Condensed Statement of Revenues, Expense, and Changes in Net Position ⁽¹⁾

	<u>2020</u>	<u>2019</u>
Operating Revenues	\$ 389,563,782	\$ 336,307,738
Nonoperating revenues	54,169,326	37,688,834
Total Revenues	443,733,108	373,996,572
Operating expenses	337,564,763	310,401,945
Nonoperating expenses	23,872,401	21,740,727
Total Expenses	361,437,164	332,142,672
Excess or deficiency before contributions	82,295,944	41,853,900
Capital grant contributions	163,219	3,680,483
Change in Net Position	87,143,609	45,534,383
Beginning Net Position	663,550,038	617,078,858
Prior Period Adjustment	504,346	936,797
Ending Net Position	<u>\$ 751,197,993</u>	<u>\$ 663,550,038</u>

(1) Component units are not included.



Operating expenses are amounts paid for providing housing services to the Authority's tenants and for administering the various programs. Total operating expenses for 2020 were \$307.4 million (excluding depreciation and amortization), a 7.3 percent increase from 2019. Each category remained relatively constant from 2019 to 2020 with HAP payments increasing due to rising rents in King County.



Net Capital Assets

During 2020, net capital assets increased by \$21.3 million. This net increase is primarily attributable to \$72.8 million in capital asset additions (net of accumulated depreciation) offset by \$51.5 million of disposals (net of accumulated depreciation.)

Capital asset additions include:

- \$38 million related to the purchase of Pinewood Village Apartments,
- \$10.8 million related to the purchase of Illahee Apartments,
- \$15 million related to capitalized building upgrades reclassified from construction-in-progress,
- \$21 million related to building upgrades at various properties,
- \$11.9 million related to increase in construction-in-progress
- \$13 million related to blending of Nia capital assets in 2020,

Capital asset disposals include:

- \$15 million related to capitalized building upgrades reclassified from construction-in-progress,
- \$40.2 million related assets sold to tax credit partnerships

Information about the Authority's capital assets is further presented in the financial statements Note 4 – Capital Assets.

Table A-5, Capital Assets, net of Accumulated Depreciation

	<u>2020</u>	<u>2019</u>
Land	291,152,986	291,594,815
Buildings and improvements	1,065,125,993	1,008,677,206
Furniture, equipment & machinery	9,894,276	8,665,682
Construction in progress	<u>44,214,239</u>	<u>47,383,044</u>
	1,410,387,493	1,356,320,747
Total accumulated depreciation and amortization	(277,045,946)	(244,304,502)
Net Capital Assets	<u>\$1,133,341,547</u>	<u>\$1,112,016,245</u>

Long-term Debt

The Authority has issued various forms of debt for the purpose of acquiring and rehabilitating projects located throughout King County. At year-end, the Authority had \$902 million in net long-term bonds and notes outstanding (as shown in table A-6) which represents a \$74.2 million increase over the prior year-end balance. For more information on the Authority's long-term debt, please see Note 5.

Table A-6, Long Term Debt

	<u>2020</u>	<u>2019</u>
Long-term, net of current portion	<u>\$ 902,000,327</u>	<u>\$ 827,787,682</u>

Increase to long-term debt include \$48.8 million draw from Key Bank lines of credit to finance the acquisition of two properties – Pinewood Village and Illahee Apartments, draw of \$62.8 million from Refunding Revenue Bonds and loaned to ABBELL and Woodland North Partnerships reduced by annually scheduled long-term debt principal payments and pay-off of the \$29.7 million Bellevue Manor, Abbey Ridge and Woodland North debts.

The Authority's debt service coverage ratio is a measure of the cash flow available to pay current debt obligations. As of December 31, 2020, the Authority had a debt service coverage ratio of 3.19 which exceeds the minimum requirements of certain loan agreements.

Economic Factors Affecting the Authority's Future

The Authority receives the bulk of its operational funding from the United States Department of Housing and Urban Development (HUD) which, like all federal agencies, depends upon congressional appropriations. The current administration advocates severe funding cuts to programs administered by HUD; including completely defunding the Capital Fund Program. Much like the prior year, it is uncertain how much congress will appropriate.

While the pace of rent increases in the Seattle metropolitan region have slowed, rents remain some of the highest in the nation. The Fair Market Rent for a two-bedroom apartment in the Seattle-Bellevue stands at \$2,099 in 2020. Outside of Seattle, the traditionally more affordable areas of South King County have seen some of the largest rent increases in the region.

The Seattle area continues to have one of the most expensive housing markets in the nation. Housing prices have increased 13.6% over the last year. The median listing price of homes currently on the market in King County exceeds \$778,500.

As market pressures continue to increase, the need for the Authority's services remain in high demand at a time when funding is, by all indications, a low priority of the federal government.

Contacting the Authority's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Housing Authority's finances and to demonstrate KCHA's accountability for its resources. Any questions about this report, or requests for additional information, should be directed to the Director of Finance of the King County Housing Authority.

Housing Authority of the County of King
Statement of Net Position
As of December 31, 2020

	AUTHORITY	COMPONENT UNITS
ASSETS:		
Current Assets		
Cash and cash equivalents	\$ 131,751,685	\$ 13,210,647
Restricted cash and cash equivalents	32,202,738	3,824,946
Receivables, net	9,329,936	719,837
Notes and leases receivable - current portion	13,156,423	-
Investments	59,523,440	-
Restricted investments	6,988,069	-
Other current assets	2,631,491	259,370
Total Current Assets	255,583,782	18,014,800
Noncurrent Assets		
Restricted cash and cash equivalents	1,131,706	-
Land, buildings and equipment, net	-	-
Nondepreciable	295,226,253	31,678,782
Depreciable	838,115,294	398,687,233
Intangible assets, net	-	1,113,056
Interest receivable	15,359,274	-
Notes and leases receivable	313,139,943	-
Other noncurrent assets	261,132	-
Total Noncurrent Assets	1,463,233,602	431,479,071
Total Assets	1,718,817,384	449,493,871
DEFERRED OUTFLOWS OF RESOURCES:		
Deferred charge for defeasance of debt	551,799	-
Related to pensions & other post-employment benefits	5,996,894	-
Total Deferred Outflows	6,548,693	-
LIABILITIES:		
Current Liabilities		
Tenant security deposits	3,126,714	483,267
Current portion of long-term debt	17,180,484	3,762,313
Other current liabilities	19,045,661	13,832,714
Total other post-employment benefits	248,060	-
Total Current Liabilities	39,600,919	18,078,294
Noncurrent Liabilities		
Long-term debt, net of current	902,000,327	324,650,831
Net Pension & Total Other Post-Employment Benefits	26,394,047	-
Other noncurrent liabilities	2,609,949	11,189,693
Total Noncurrent Liabilities	931,004,323	335,840,525
Total Liabilities	970,605,242	353,918,819
DEFERRED INFLOWS OF RESOURCES:		
Related to pensions & other post-employment benefits	3,562,842	-
Total Deferred Inflows	3,562,842	-
NET POSITION:		
Net investment in capital assets	358,807,486	101,952,871
Restricted	37,195,799	3,341,679
Unrestricted	355,194,708	(9,719,498)
Total Net Position	\$ 751,197,993	\$ 95,575,052

The accompanying notes are an integral part of these financial statements.

Housing Authority of the County of King
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ended December 31, 2020
UNAUDITED

	<u>AUTHORITY</u>	<u>COMPONENT UNITS</u>
OPERATING REVENUES		
HUD subsidies and grant revenue	\$ 201,038,261	
Tenant revenue	121,325,826	23,034,875
Other revenue	67,199,695	1,197,628
Total Operating Revenues	<u>389,563,782</u>	<u>24,232,503</u>
OPERATING EXPENSES		
Administrative	46,962,444	3,659,762
Tenant services	7,399,615	1,006
Maintenance	32,503,467	2,948,251
Utilities	14,610,713	2,874,437
Housing assistance payments	197,831,194	-
Depreciation and amortization	30,083,068	14,149,721
Other expenses	8,174,262	922,567
Total Operating Expenses	<u>337,564,763</u>	<u>24,555,744</u>
Operating Income (Loss)	51,999,019	(323,241)
NONOPERATING REVENUE (EXPENSE)		
Other government grants	6,082,301	-
Investment income	11,459,070	(45,336)
Interest expense	(23,872,401)	(7,648,130)
Net gain (loss) on disposal of capital assets	36,627,955	-
Net Nonoperating Revenues (Expenses)	<u>30,296,925</u>	<u>(7,693,466)</u>
INCOME (LOSS) before contributions and special items	82,295,944	(8,016,707)
Capital grant contributions	163,219	-
Partner contributions (disbursements)		21,689,816
Transfer in	4,684,446	
Transfer out		(4,684,446)
CHANGE IN NET POSITION	87,143,609	8,988,663
Beginning Net Position	<u>663,550,038</u>	<u>86,585,645</u>
Prior Period Adjustment	504,346	744
Ending Net Position	<u>\$ 751,197,993</u>	<u>\$ 95,575,052</u>

The accompanying notes are an integral part of these financial statements.

Housing Authority of the County of King**Statement of Cash Flows**

For the 12 Month Period Ended December 31, 2020

	AUTHORITY
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from tenants	\$ 120,141,810
Receipts from HUD	201,909,509
Payments to employees	(37,872,227)
Payments to suppliers of goods and services	(66,117,878)
Payments to landlords	(192,170,524)
Payments made to other housing authorities	(3,107,557)
Other receipts	58,086,035
Other payments	(2,732,689)
Net cash provided by (used in) operating activities	<u>78,136,479</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Receipts from other governments	<u>7,050,044</u>
Net cash provided by noncapital financing activities	<u>7,050,044</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Capital grant contributions	163,219
Purchase of capital assets	(46,619,930)
Net proceeds from capital asset disposal	31,839,514
Proceeds from capital debt	48,670,975
Interest paid on capital debt	(24,663,017)
Other receipts	4,702,687
Net cash used in capital and related financing activities	<u>14,021,554</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Net sale of investments	3,930,419
Notes and financing leases advanced	(72,330,704)
Investment income -- notes and financing leases	5,724,556
Investment income -- other	4,496,894
Other payments	4,882,283
Net cash provided by investing activities	<u>(53,296,552)</u>
Net Increase in Cash and Cash Equivalents	45,911,525
Cash and cash equivalents -- beginning of the year	119,174,604
Cash and cash equivalents -- end of the year	<u>\$ 165,086,129</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	51,999,019
Adjustment to reconcile operating income to net cash:	
Depreciation and amortization expense	30,083,069
Change in assets and liabilities:	-
Receivables and other assets	(3,611,164)
Accounts and other payables	(334,445)
Net cash provided by (used in) operating activities	<u>\$ 78,136,479</u>

The accompanying notes are an integral part of these financial statements.

Note 1 –Reporting Entity and Summary of Significant Accounting Policies

Reporting Entity

Primary Government

The Housing Authority of the County of King (the “Authority”) was created in 1939 as a municipal corporation under the provisions of the State Housing Authorities Law (RCW 35.82) and the Housing Cooperation Law (RCW 35.83) in response to the Federal Housing Act of 1937. The Act created the United States Housing Authority, empowering it to make loans and annual contributions to local public housing agencies to assist in the development, acquisition and administration of low rent projects. The programs authorized under the Act, as amended, are now administered by the Department of Housing and Urban Development (HUD). The Authority is not a component unit of King County.

The Authority operates in all of King County (except within the cities of Seattle and Renton) and in the city of Olympia. The Authority also serves as the management agent for the Housing Authority of the City of Sedro-Woolley in Skagit County. Of the State’s 39 counties, King County ranks eleventh in geographical size and first in population. The County is the financial, economic and industrial center of the entire Pacific Northwest region. The Authority’s jurisdiction encompasses an area of over 2,134 square miles and a population estimated at 1.9 million representing almost 30 percent of the state’s total population. The Authority has its central office in Tukwila. A five-member Board of Commissioners, appointed for five-year terms by the Metropolitan-King County Council, governs the Authority. Commissioners serve without pay.

Summary of Significant Programs

The Authority has been granted a broad range of powers to provide housing assistance to low-income households. The nationally recognized definition of a low-income family is a household earning less than 80 percent of the area’s median income, adjusted for family size. The Authority administers federally and locally financed housing programs that serve a variety of housing needs including the following:

Federally Assisted Housing Programs

Low Rent Public Housing – The Authority owns, operates or maintains 45 housing projects consisting of 2,435 units of public housing of which 1,486 units are for the low-income elderly and disabled. The properties were acquired through bonds and notes guaranteed by HUD and through grants from HUD. Revenues consist of rents and other fees collected from tenants and an operating subsidy received from HUD. Typically residents pay 28.3 percent of their adjusted income in rents. 88 percent of public housing residents earn less than 30 percent of the area median income, with almost 80 percent having some form of entitlement payment as their main source of income. The Authority’s subsidy is received under an Annual Contributions Contract to offset the cost of operating the units. HUD also provides funds to maintain and improve the public housing projects under the Capital Fund Program. Historically, all additions to land, structures and equipment of public housing are accomplished through these capital grant funds.

Tenant Based Housing Choice Vouchers – The Authority provides rental assistance payments on behalf of over 10,800 households who live in private rental housing. 847 of these vouchers lease in KCHA-owned units, mostly in the tax-exempt bond properties. Funded by HUD pursuant to Section 8 of the U.S. Housing Act, this program allows participating families and individuals to choose their own housing with the use of a housing voucher. Generally, the participant pays no more than 28.3 percent of income towards rent and the Authority pays the remainder. The Authority targets this program to the elderly, disabled households and families that are homeless or at the risk of homelessness. Program participants average 15 percent of area median income.

Project Based Section 8 Housing - The Authority owns several developments where some or all of the units are subsidized under the Section 8 program. Under this program, subsidies attach to qualifying housing units rather than to qualifying individuals or families. KCHA's project-based program currently has 2,876 operational units. 2051 are at KCHA-owned properties and the remainder are at non-profit owned sites. 509 units leased to Moving King County Residents Forward, and 762 units owned by tax credit partnerships.

Unassisted Locally Financed Housing Programs

Tax-Exempt Bond and Line Of Credit Financed - The Authority owns 39 apartment complexes totaling 6,280 units through the issuance of tax-exempt bonds. These properties receive no operating subsidy from the Federal government or any other State or local source. The Authority acquired the properties in order to place selected housing developments within the public domain so that rents could be maintained as low as possible over time. Typically these units have a broad mix of residents with the majority having income below 80 percent of area median.

Homeownership - The Authority owns five mobile home parks; four located in South King County and one located in Redmond, comprising 654 manufactured home sites. Under this program, the residents own their manufactured homes and pay rent to the Authority for the land on which the home sits.

Tax Credit - In 1994, the Authority began partnering with limited partnerships and limited liability corporations (hereafter referred to as "partnerships") to acquire and develop additional affordable housing. The Authority is general partner/managing member (hereafter referred to as "general partner") in 14 partnerships representing 16 housing complexes comprising 1,751 units.

Miscellaneous Local Programs - The Authority has an inventory of 15 different housing developments comprising 144 units of housing. The units are generally leased to non-profit service providers for the benefit of the economically disadvantaged, developmentally disabled, transitional, homeless and other groups who have traditionally experienced barriers in finding housing.

Other Programs

Housing Repair and Weatherization - The Authority receives federal and state money to provide housing rehabilitation loans and weatherization grants to low-income homeowners and renters. The Authority has been administering these types of programs since 1975. In 2020, the Authority assisted 503 homes with structural upgrades, air quality improvements and energy efficiencies.

Social and Human Service Programs - The Authority serves a wide variety of people including families with children as well as individuals with special needs such as elders, people with disabilities, and people who have experienced prolonged housing instability and homelessness. The Authority's programs and services are designed around a commitment to support and partner with individuals and families served by the Authority in ways that promote enhanced life outcomes with dignity and respect. Provided directly by the Authority's staff or through nearly 25 contracts with services providers, these services and programs fall into the following four broad categories: Housing Stability; Quality of Life; Workforce Development and Economic Independence; and Education Programs and Initiatives. For example, Head Start classrooms operate at two sites, Boys and Girls Club programs operate at four sites, and five career/computer centers are located in the Authority's developments. Counseling, educational, recreational, nutrition and transportation services are provided by community-based organizations like the YWCA, Sound Generations, and Neighborhood House. These contracted services are partially funded using federal and private grants, which the Authority receives in a competitive process for periods of one to three years

Component Units

The governmental reporting entity consists of the Authority (the Primary Government) and its component units. Component units are legally separate organizations for which the Board is financially accountable, or other organizations whose nature and significant relationship with the Authority are such that exclusion would cause the Authority's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority of the component unit's board, and (i) either the Authority's ability to impose its will on the organization or (ii) there is potential for the organization to provide a financial benefit to or impose a financial burden on the Authority.

The basic financial statements include both blended component units and discretely presented component units. The blended component units are legally separate entities, and should be, in substance, part of the Authority's operations, and so data from these units are combined with data of the primary government. The discretely presented component units, on the other hand, are reported in a separate column of financial statements to emphasize they are legally separate from the government.

Complete financial statements of individual component units can be obtained from the Finance Department of the Authority. Although the limited partnerships, limited liability companies, and non-profit corporations do not follow government accounting for presentation purposes, certain transactions may be reflected differently in these financial statements than in the separately issued information in order to conform to the presentation of the primary government.

Blended Component Unit

Moving King County Residents Forward (MKCRF) - A legally separate, 501(c)(3), non-profit organization. During 2012, the Authority leased property to MKCRF through a 30-year capital lease with lease payments of one dollar per year. As a result of this transaction, the Authority swapped subsidy from the Public Housing program for subsidy from the Section 8 program. The increased Section 8 subsidy was leveraged to complete \$18 million of capital improvements at all 22 housing locations. Due to the fact that the governing body of MKCRF is identical to the governing body of the Authority and the management of the Authority has operational responsibility for MKCRF, MKCRF's balances and transactions are "blended" into the Authority's financial statements.

Overlake TOD Housing Limited Partnership (Overlake)- A Washington State limited partnership formed in July 2000 to construct and operate a 308-unit apartment complex known as The Village at Overlake Station, and a “Park and Ride” facility in Redmond, Washington. The Authority serves as its sole general partner. Prior to March 31, 2018, its Limited Partners were Columbia Housing/PNC Institutional Fund V Limited Partnership (the Investment Limited Partner) and Columbia Housing SLP Corporation (the Special Limited Partner). Effective March 31, 2018 both limited partners withdrew, relinquishing their entire interest in the partnership, and were replaced by KCHA Initial Affiliate LLC, a Washington Limited Liability Company (the substitute Limited Partner). Due to the fact that KCHA Initial Affiliate LLC is 100% controlled by the Authority, the governing body of the Authority and the partnership are substantively the same which in turn gives the Authority operational responsibility for the Overlake partnership. Consequently, Overlake’s balances and transactions are “blended” into the Authority’s financial statements.

Nia Apartments LLC – A Washington State limited liability company that was formed in March 2007 to construct and operate an 82-unit apartment project, known as Nia Apartments in the unincorporated King County, Washington. The Authority serves as its sole managing member. Pursuant to the Operating Agreement dated March 15, 2007, NIA-Apollo Housing Capital, LLC as the Investor Member and Apollo Housing Manager II, Inc. as the Special Member, were admitted to the company. Effective August 12, 2020 both limited partners withdrew, relinquishing their entire interest in the partnership, and were replaced by KCHA Initial Affiliate LLC, a Washington Limited Liability Company (the substitute Limited Partner). Due to the fact that KCHA Initial Affiliate LLC is 100% controlled by the Authority, the governing body of the Authority and the partnership are substantively the same which in turn gives the Authority operational responsibility for the company. Consequently, Nia’s balances and transactions are “blended” into the Authority’s financial statements.

Discretely Presented Component Units

The discretely presented component units are low income housing tax credit partnerships whose limited partners or members have limited rights regarding the operations of the partnerships and the Authority as General Partner or Managing Member controls the day-to-day operations of the partnerships. As such, the Authority has certain rights and responsibilities which enable it to impose its will on the partnerships due to its significant influence as the General Partner or Managing Member and also its financial relationships with the partnerships. It is for this reason that they are discretely presented on the Authority’s financial statements.

The partnerships are required to be operated in a manner necessary to qualify for federal low income housing tax credits and to be in compliance with regulations for tax exempt bonds as provided under Section 42 and 142 of the Internal Revenue Code. The Authority is allocated about .01 percent of all profits, losses, and tax credits pursuant to the terms of the partnership or operating agreement with the partnerships.

The following discretely presented component units have a December 31, 2020 year end:

- **ABELL LLLP –** A Washington state limited liability limited partnership, was formed on October 17, 2019 to acquire, develop, rehabilitate, own, maintain, and operate two multifamily apartment complexes, known as Abbey Ridge and Bellevue Manor Apartments, totaling 212 units in King County, Washington. Pursuant to the second Amended and Restated Agreement of Limited Liability Partnership dated April 1, 2020, the Authority serves as the general partner, the special limited partner is RBC Community Investments Manager II, Inc., a Delaware corporation, and the investor limited partner is RBC- Abbey Ridge, LLC, a Delaware limited liability company.

- **Corinthian TOD LLLP** – A Washington State limited liability limited partnership formed in December 2015 to acquire, rehabilitate, lease, maintain and operate a 95-unit apartment complex in SeaTac, Washington, known as Corinthian Apartments. The Authority serves as its sole Managing Member. Pursuant to the second amended and restated Operating Agreement January 27th, 2018, RBC-Corinthian, LLC, a Delaware limited liability company, as the Investor Limited Partner and RBC Tax Credit Manager II, Inc., a Delaware corporation, as the Special Limited Partner, were admitted to the partnership.
- **Eastbridge Apartments LLC** – A Washington State limited liability company formed in March 2009 to construct and operate a 26-building, 91-unit housing project, known as Eastbridge Apartments in unincorporated King County, Washington. The Authority serves as sole Managing Member. Pursuant to the Amended and Restated Operating Agreement dated March 3, 2009, Bank of America, N.A. as the Investor Member and Banc of America CDC Special Holding Company, Inc. as the Special Member were admitted to the company.
- **Fairwind Apartments LLLP** – A Washington State limited liability limited partnership that was formed in March 2012 to construct and operate an 87-unit apartment project, known as Fairwind Apartments in unincorporated King County, Washington. The Authority serves as its sole General Partner. Pursuant to the Partnership Agreement, BCP/Fairwind, LLC is the Investment Limited Partner and BCCC, Inc. is the Special Limited Partner.
- **Green River Homes 2 LLC** – A Washington State limited liability company that was formed on October 7, 2011 to acquire, construct, rehabilitate, develop, improve, maintain, operate, and lease a 59-unit apartment complex, known as Green River Homes in Auburn, Washington. The Authority serves as sole Managing Member. The Investor Member is RBC-Green River, LLC, a Delaware limited liability company and the Special Investor Member is RBC Tax Credit Manager II, Inc., a Delaware corporation.
- **Salmon Creek Housing LLC** – Salmon Creek Housing LLC is a Washington State Limited Liability Company formed in March 2008, to construct and operate an 88-unit apartment project, known as Salmon Creek Apartments in unincorporated King County, Washington. The Authority serves as its sole managing member. Pursuant to the Operating Agreement dated March 25, 2008, Salmon Creek-Apollo Housing Capital, LLC as the Investor Member and Apollo Housing Manager II, Inc., (which changed its name to RBC Tax Credit Manager II, Inc.) as the Special Member, were admitted to the company.
- **Seola Crossing LLC** – A Washington State limited liability company formed in November 2005 to construct and operate a 187-unit apartment project, known as Seola Crossing Apartments in unincorporated King County, Washington. Phase I of the project includes 82 units and Phase II includes 105 units. The Authority serves as the sole Managing Member. Pursuant to the Amended and Restated Operating Agreement dated March 23, 2006, Boston Financial Housing Investments VIII Limited Partnership as the Investor Member and BFIM Special Limited Partner, Inc. as the Special Member were admitted to the company.
- **Sixth Place Apartments LLLP** – A Washington State limited liability limited partnership that was formed in June 2010 to acquire, construct, rehabilitate, develop, improve, maintain, operate, and lease a 24-unit apartment complex, known as Sixth Place Apartments in unincorporated King County, Washington. The Authority serves as sole General Partner. The Investment Limited Partner is Boston Capital Corporate Tax Credit Fund XXXIII, A Limited Partnership, a Massachusetts limited partnership and the Special Limited Partner is BCCC, Inc., a Massachusetts corporation.

- **Somerset Gardens Apartments LLLP** – A Washington state limited liability limited partnership, was formed on November 15, 2018 to acquire, develop, rehabilitate, own, maintain, and operate two multifamily apartment complexes, known as Somerset Gardens and Highland Village Apartments, totaling 286 units in King County, Washington. Pursuant to the Amended and Restated Agreement of Limited Liability Partnership dated March 1, 2020, the Authority serves as the general partner, the special limited partner is RBC Tax Credit Manager II, Inc., a Delaware corporation, and the investor limited partner is RBC Somerset Highland, LLC, a Delaware limited liability company.
- **Soosette Creek LLC** – A Washington State limited liability company formed in October 2007, to lease, renovate, maintain and operate a 262-unit apartment complex in Kent, Washington, known as Birch Creek Apartments (formerly Springwood Apartments). The Authority serves as its sole Managing Member. Pursuant to the Operating Agreement dated April 1, 2008 and amended September 1, 2008, Soosette Creek-Apollo Housing Capital, LLC, a Delaware limited liability company as the Investor Member and RBC Tax Credit Manager II, Inc., a Delaware corporation as the Special Member were admitted to the company.
- **Spiritwood Manor LLLP** - A Washington State limited liability limited partnership formed in December 2015 to acquire, rehabilitate, lease, maintain and operate a 128-unit apartment complex in Bellevue, Washington, known as Spiritwood Manor Apartments. The Authority serves as its sole Managing Member. Pursuant to the second amended and restated Operating Agreement dated January 27th, 2018, RBC-Spiritwood, LLC, a Delaware limited liability company, as the Investor Limited Partner and RBC Tax Credit Manager II, Inc., a Delaware corporation, as the Special Limited Partner, were admitted to the partnership.
- **Vantage Point Apartments LLC** – A Washington State limited liability company formed in March 2013, to construct, lease, maintain and operate a 77-unit apartment complex in Renton, Washington, known as Vantage Point Apartments. The Authority serves as its sole Managing Member. Pursuant to the Operating Agreement dated June 2, 2014 and amended September 1, 2014, RBC-Vantage Point, LLC, a Delaware limited liability company as the Investor Member and RBC Tax Credit Manager II, Inc., a Delaware corporation as the Special Investor Member were admitted to the company.
- **Woodland North LLLP** - A Washington State limited liability limited partnership formed in October 2019 to develop, finance, construct, rehabilitate, own, maintain, operate, sell and otherwise deal with a 104-unit apartment complex in Lake Forest Park, Washington. Pursuant to the first amended and restated Agreement of Limited Partnership dated April 1, 2020, the general partner is the Housing Authority of the County of King, the special limited partner is BCCC, Inc., a Massachusetts Corporation and the investment limited partner is BCP/Woodland North, LLC, a Delaware limited liability company.
- **Zephyr Apartments LLLP** – A Washington State limited liability limited partnership that was formed in January 29, 2010 to acquire, hold, invest in, secure financing for, construct, rehabilitate, develop, improve, maintain, operate, and lease a 25-unit apartment complex, known as Zephyr Apartments in unincorporated King County, Washington. Pursuant to the partnership Agreement dated January 29, 2010, the Authority serves as sole General Partner. The Investment Limited Partner is Boston Capital Corporate Tax Credit Fund XXXII, a Limited Partnership, a Massachusetts limited partnership, and the Special Limited Partner is BCCC, Inc., a Massachusetts corporation.

Summary of Significant Accounting Policies

The financial statements of the Authority have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The significant accounting policies are described below.

Basis of Accounting

Accounting records are maintained according to the proprietary fund model that is similar to private business enterprises. The Authority applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operations. The principal operating expenses for KCHA are administrative and maintenance expenses, depreciation, and Housing Choice Voucher program Housing Assistance Payments to landlords. The principal operating revenues of the Authority are tenant revenues and HUD operating subsidies for the Public Housing and Housing Choice Voucher programs. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The basis for recognition of revenues and expenses is the accrual basis of accounting. Revenues are recorded when earned. Expenses are recorded when incurred. Revenue from operating subsidies and grants is classified as non-operating revenue. Revenue from capital grants is classified as capital grant contributions.

Cash, Cash Equivalents, and Investments

Cash consists of Federal Depository Insurance Corporation (FDIC) insurable deposits with original maturities of less than three months. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash. Investments include deposits with original maturities exceeding three months, and securities and other assets held by trustees.

Restricted Assets

In accordance with bond resolutions (and certain related agreements) separate restricted accounts are required to be established. The assets held in these accounts are restricted for specific uses, including construction, debt service and other special reserve requirements. Restricted resources at December 31, 2020 include the following:

	Restricted		
	Cash & Cash Equivalents	Investments	Total
Collateral Reserves	\$ 3,454,546	\$ 2,318,069	\$ 5,772,615
Project Reserves	-	-	-
Debt Service Reserves	8,906,079	-	8,906,079
Program Income for Hope VI Lot Sales	10,353,022	4,670,000	15,023,022
Tenant Security Deposits	2,930,358	-	2,930,358
Replacement Reserves	649,537	-	649,537
Operating Reserves	221,784	-	221,784
Earnest Money	775,000	-	775,000
FSS Reserves	1,821,347	-	1,821,347
Excess Cash Reserves	1,759,423	-	1,759,423
HAP Reserve	2,335,721	-	2,335,721
Other	11,502	-	11,502
Residual Receipts Reserve	116,124	-	116,124
	\$ 33,334,444	\$ 6,988,069	\$ 40,322,513

Receivables

Receivables consist primarily of rents due from tenants, cost reimbursements due from grantors, and loans and accrued interest due from the tax credit properties. Annually, tenant receivables are analyzed and the allowance for doubtful accounts adjusted. Other receivable allowances are established for uncertain collectibles. No allowances existed at December 31 other than the allowance for tenant accounts receivable.

Capital Assets

Capital assets are recorded at historical cost in the land, structures, and equipment accounts and at appraised fair market value at date of receipt if contributed. The Authority defines capital assets as tangible items with an initial individual cost of at least \$5,000 if the item is equipment and \$100,000 if the item is real property or a capital improvement. Capital assets are depreciated using the straight-line method with depreciation commencing in the acquisition year and ceasing in the disposal year. Capital project costs clearly associated with the acquisition, development, and construction of a real estate project, including indirect costs and interest, are capitalized as a cost of that project. See Note 4 for the capital asset components and balances at December 31, 2020 and fiscal year activity.

Depreciable lives for the capital asset categories follow:

Land	No depreciation
Buildings	20 – 40 years
Improvements	15 years
Equipment	3 – 10 years
Construction-in-process	No depreciation

Maintenance and repairs are charged to expense when incurred. At year-end some maintenance may be capitalized in accordance with the Authority's capital asset policy. Management reviews land, structures, and equipment for possible impairment whenever events or circumstances indicate the carrying amount of an asset may not be recoverable. If there is an indication of impairment, management prepares an estimate of future cash flows expected to result from the use of the asset and its eventual disposition. If these cash flows are less than the carrying amount of the asset, an impairment loss is recognized to write down the asset to its estimated fair value. Preparation of estimated expected future cash flows is inherently subjective and is based on management's best estimate of assumptions concerning expected future conditions.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of all state sponsored pension plans and additions to/deductions from those plans' fiduciary net position have been determined on the same basis as they are reported by the Washington State Department of Retirement Systems. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Tax Liability

The Authority is by law exempt from all federal, state, and local taxes and assessments. Several developments make a Payment in Lieu of Taxes (PILOT) based on contracts with local jurisdictions.

Compensated Absences

It is the Authority's policy to pay 100 percent of accumulated annual leave when an employee terminates employment from the Authority. As such, the value of annual leave earned but not used at year-end is accrued. Sick leave does not vest and a portion of sick leave is paid to those separating from the Authority as retirees as defined by the state pension system. Because the amount of such payments is difficult to estimate, an accrual is made only when an employee becomes eligible for retirement.

Inter-fund Accounts

The Authority maintains a master paying and receiving account. All cash receipts and disbursements flow through this master account, except for disbursements to landlords under the Section 8 Voucher program, which flows through a separate checking account (Section 8 Fund). Inter-fund payables and receivables (due to/from relationships) are created and used to account for ownership of the funds. The inter-fund accounts are eliminated for financial reporting purpose.

Deferred Outflows/Inflows of Resources

Transactions that result in the consumption or acquisition of net assets in one period that are applicable to future periods are presented as *deferred outflows of resources* and *deferred inflows of resources*, respectively, on the Statement of Net Position.

Commitments

The Authority has entered into various long-term contracts for the development of various housing projects. As of December 31, 2020, the Authority was obligated under these contracts to purchase approximately \$1.3 million of goods and services.

Note 2 – Cash Deposits and Investments

The Authority is restricted in its cash deposits and investments to those allowed by RCW 35.82.070(6). In general, deposits must be made with qualified financial institutions whose deposits are insured by the Federal Deposit Insurance Corporation (FDIC).

Insurance and Collateralization

Deposits that are in excess of the \$250,000 insured amount must be continuously and fully (100%) secured. Collateral comprised of identifiable U.S. Government securities as prescribed by HUD are pledged or set aside to secure these deposits. The Public Deposit Protection Act in effect in the State of Washington set up a multiple financial institution collateral pool to insure public deposits. This protection is in the form of securities pledged as collateral to the Public Deposit Protection Commission (PDPC) by all qualified depositories. In 1994, the Authority received a waiver from HUD that enabled it to make deposits in excess of \$250,000 in a qualified public depository because HUD determined that there were "adequate safeguards against the loss of Public Housing Authority funds."

Interest Rate Risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the Authority's investment policy limits the maximum maturity of an investment to not greater than three years. Exceptions may be made for collateralization of repurchase agreements using investments not exceeding 30 years and for the investment of reserve funds, which can be invested up to 30 years if matched to an anticipated future cash flow.

Credit Risk

The Department of Housing and Urban Development (HUD), Washington State law, and the Authority's investment policy all limit the instruments in which the Authority may invest. Not all Authority funds have the same restrictions. Following are some of the instruments in which any Authority funds, including Federal funds, may be invested:

- 1) Direct obligations of the Federal government backed by the full faith and credit of the United States
 - a) U.S. Treasury Bills.
 - b) U.S. Treasury Notes and Bonds.
- 2) Obligations of Federal government agencies, such as:
 - a) Government National Mortgage Association (GNMA) mortgage-backed securities.
 - b) GNMA participation securities.
 - c) Maritime Administration Bonds.
 - d) Small Business Administration Bonds.
- 3) Securities of Government Sponsored Agencies, such as:
 - a) Federal Home Loan Mortgage Corporation (FHLMC) notes and bonds.
 - b) Federal National Mortgage Association (FNMA) notes and bonds.
 - c) Federal Home Loan Bank (FHLB) notes and bonds.
 - d) Federal Farm Credit Bank (FFCB) notes and bonds.
 - e) Student Loan Marketing Association (SLMA) notes and bonds.
- 4) Demand and savings accounts.
- 5) Money Market Deposit accounts.
- 6) Certain mutual funds.

In addition to the above, non-federal funds and federal funds subject to the Authority's Moving To Work Agreement with HUD may be invested in the following which are allowed by the State of Washington:

- 7) Banker's acceptances purchased on the secondary market.
- 8) Commercial paper.
- 9) Bonds of the State of Washington or any local government of the State of Washington that have one of the three highest credit ratings of a nationally recognized rating agency.
- 10) General obligation bonds of a state other than the State of Washington and general obligation bonds of a local government of a state other than the State of Washington that have one of the three highest credit ratings of a nationally recognized rating agency.
- 11) Utility revenues bonds or warrants of any city or town in the State of Washington.
- 12) Bonds or warrants of a local improvement district that is within the protection of the local improvement guaranty fund law.

Concentration of Credit Risk

The Authority diversifies its investments by security type and institution. The investment policy states: "With the exception of U.S. Treasury securities, investment agreements for trustee held funds, and authorized pools, no more than 15% of the Authority's total investment portfolio will be invested in a single security type or with a single financial institution." There is no custodial credit risk for cash and investments.

Other Information:

The Authority has established arrangements with Federal Home Loan Bank for safekeeping of investments.

Valuation and Classification

Cash equivalents include deposits and investments that are readily convertible to cash. Instruments with an original maturity date of over 3 months are classified as investments. Cash and investments held for the future payment of long-term liabilities are classified as non-current assets. Cash and investments legally or contractually restricted as to use are classified as restricted.

The Authority is a voluntary participant in the Local Government Investment Pool, an external investment pool operated by the Washington State Treasurer. The pool is not rated and not registered with the SEC. Rather, oversight is provided by the State Finance Committee in accordance with RCW 43.250. Investments in the LGIP are reported at amortized cost, which is the same as the value of the pool per share. The LGIP does not impose any restrictions on participant withdrawals. As of December 31, 2020, the pool had an average days-to-maturity of 51 days

The Office of the State Treasurer prepares a stand-alone financial report for the pool. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, online at www.tre.wa.gov.

A summary of cash and investments at December 31, 2020 follows:

	Unrestricted	Restricted	Total
Cash and cash equivalents:			
Cash on hand	\$ 12,655	\$ -	\$ 12,655
Depository	4,907,755	8,345,967	13,253,722
WA State Local Government Investment Pool	126,831,275	10,095,928	136,927,203
Certificates of Deposit	-	3,454,546	3,454,546
U.S. Treasury Money Market	-	11,438,003	11,438,003
Total Cash & Cash Equivalents	<u>\$ 131,751,685</u>	<u>\$ 33,334,444</u>	<u>\$ 165,086,129</u>
Investments:			
Government-Sponsored Entities	\$ 57,722,265	\$ 6,988,069	\$ 64,710,334
REDI Loan	1,801,175	-	1,801,175
Total Investments	<u>59,523,440</u>	<u>6,988,069</u>	<u>66,511,509</u>
Total	<u>\$ 191,275,125</u>	<u>\$ 40,322,513</u>	<u>\$ 231,597,638</u>

Investments Measured at Fair Value

The Authority measures and reports investments at fair value using valuation input hierarchy established by generally accepted accounting principles, as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: These are quoted market prices for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other quoted prices that are not observable;
- Level 3: Unobservable inputs for an asset or liability.

Investment by Fair Value Level	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 2)
Federal Agency Securities	64,710,334	64,710,334	-	-
REDI Loan	1,801,175	1,801,175	-	-
	66,511,509	66,511,509	-	-

Investments Measured at Amortized Costs

Investments in the State Treasurer's Local Government Investment Pool (LGIP), a qualified external investment pool, are valued at amortized cost, which approximates fair value. The LGIP is an unrated external investment external investment pool. The LGIP portfolio is invested in a manner that meets the maturity, quality, diversification and liquidity requirements set forth by the Governmental Accounting Standards Board in Statement No. 79 for external investment pools that elect to measure, for the financial reporting purposes, investments at amortized costs. The LGIP does not have any legally binding guarantees of share values. The LGIP does not impose liquidity fees or redemption gates on participant withdrawals. Participants in the LGIP are offered 100 percent liquidity on a daily basis, provided notification is made within specified times. Each month, earnings from the LGIP are deposited to the entity's bank account.

The State Investment Pool was authorized by State statute Chapter 294, Laws of 1986, and is managed and operated by the State Treasurer. The State Finance Committee is the administrator of the statute that created the pool and adopts rules. The State Treasurer is responsible for establishing the investment policy for the pool and reviews the policy annually and proposed changes are reviewed by the LGIP advisory Committee.

The Office of the state Treasurer prepares a stand-alone LGIP financial report. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, online at <http://www.tre.wa.gov>.

Note 3 - Notes and Financing Lease Receivables

The notes and financing leases held by the Authority are primarily the result of the Authority's transactions with the tax credit partnerships. At December 31, 2020, all of the developer fee notes, all of the financing leases, and \$258.9 million of the other notes were receivable from tax credit partnerships. The notes are received for fees earned by the Authority from developing the rental properties and for funds advanced to the partnerships to purchase and rehabilitate the properties. The notes earn interest at varying rates up to 8.5 percent per annum. The Authority acquires financing leases when it purchases or develops rental properties then transfers substantially all of the risks and benefits of ownership to the partnerships under financing lease. See Note 6 – Component Units, for further discussion of the Authority's financial relationship with the partnerships.

A summary of the notes and direct financing leases receivable at December 31, 2020 follows:

	Beginning Balance	Additions	Payments	Ending Balance	Current Portion
Developer fee notes	\$ 11,436,163	\$ 8,521,299	\$ (11,436,163)	\$ 8,521,299	\$ 8,521,296
Other Notes					
Real Estate:					
Multifamily	216,095,839	66,809,690	(34,869,842)	248,035,687	970,598
Other	1,310,811	1,090,000	(86,716)	2,314,095	150,000
Total Notes	228,842,813	76,420,989	(46,392,721)	258,871,081	9,641,894
Financing Leases, net					
Real Estate: Multifamily	27,053,679	43,672,896	(3,301,290)	67,425,285	3,514,529
Notes & Financing Leases Receivable	\$ 255,896,492	\$ 120,093,885	\$ (49,694,011)	\$ 326,296,366	\$ 13,156,423

The maturity schedule for notes receivables is as follows:

FISCAL YEAR	PRINCIPAL	INTEREST **	TOTAL
2021	9,641,898	1,150,924	10,792,822
2022	141,221,268	1,138,857	142,360,125
2023	513,536	1,126,107	1,639,643
2024	544,112	-	544,112
2025	38,033,909	-	38,033,909
2026-2030	19,617,400	4,572,752	24,190,152
2031-2035	3,748,730	2,203,223	5,951,953
2036-2040	4,692,449	1,541,845	6,234,294
2041-2045	5,508,813	1,015,751	6,524,564
2046-2050	10,090,421	289,264	10,379,685
2051-2055	209,641	103,825	313,466
2056-2060	25,048,904	55,960	25,104,864
NOTE RECEIVABLE BALANCE	\$ 258,871,081	\$ 13,198,508	\$ 272,069,589

The maturity schedule for financing lease receivables is as follows:

FISCAL YEAR	PRINCIPAL	INTEREST **	TOTAL
2021	3,514,529	-	3,514,529
2022	45,672,896	-	45,672,896
2023	2,000,000	-	2,000,000
2024	2,000,000	-	2,000,000
2025	2,000,000	-	2,000,000
2026-2030	10,000,000	-	10,000,000
2031-2035	2,237,862	-	2,237,862
2036-2040	-	-	-
2041-2045	-	-	-
2046-2050	-	-	-
2051-2055	-	-	-
2056-2060	-	-	-
FINANCING LEASE RECEIVABLE BALANCE	\$ 67,425,287	\$ -	\$ 67,425,287

** Unearned interest.

Note 4 – Capital Assets

Primary Government

The components and fiscal year activity of land, structures and equipment follow.

	Beginning Balances	Additions and Transfers In	Disposals and Transfers Out	Ending Balances
NONDEPRECIABLE:				
Land	\$ 250,031,776	\$ 11,497,006	\$ (13,265,068)	\$ 248,263,714
Land Improvements	2,748,299			2,748,299
Construction-in-progress				
Greenbridge Project	12,943,344	5,010,389	(184,924)	17,768,809
Other	34,439,700	7,015,663	(15,009,933)	26,445,430
Total Nondepreciable	<u>300,163,119</u>	<u>23,523,058</u>	<u>(28,459,925)</u>	<u>295,226,252</u>
DEPRECIABLE:				
Land Improvements	38,814,741	1,651,305	(325,074)	40,140,972
Buildings and Improvements	1,007,911,111	83,875,260	(27,426,474)	1,064,359,898
Personal Property and Equipment	8,665,681	1,270,834	(42,240)	9,894,276
Leasehold Improvements	766,095			766,095
Total Depreciable	<u>1,056,157,628</u>	<u>86,797,400</u>	<u>(27,793,787)</u>	<u>1,115,161,240</u>
TOTAL CAPITAL ASSETS:	<u>1,356,320,746</u>	<u>110,320,458</u>	<u>(56,253,712)</u>	<u>1,410,387,491</u>
Accumulated Depreciation	(243,538,407)	(37,538,131)	4,796,687	(276,279,851)
Accumulated Amortization	(766,095)		-	(766,095)
Total accumulated depreciation and amortization	<u>(244,304,502)</u>	<u>(37,538,131)</u>	<u>4,796,687</u>	<u>(277,045,946)</u>
NET CAPITAL ASSETS	<u>\$ 1,112,016,245</u>	<u>\$ 72,782,327</u>	<u>\$ (51,457,025)</u>	<u>\$ 1,133,341,547</u>

Capital asset activity resulted primarily from the purchase of new properties and current property upgrades and rehabilitation.

Of the \$110.3 million of additions to the capital assets, \$48.8 million was related to the acquisition of land and buildings for Pinewood Village Apartments (\$38 million) and Illahee Apartments (\$10.8 million). In addition, \$11.9 million of additions was attributable to the increase in construction-in-process. Another \$36 million of additions was the result of upgrades and rehabilitation at various properties. Finally, additions related to the blending of Nia Partnership assets \$13 million in the Authority's financial statements (See Note 1).

Of the \$56.2 million disposition of capital asset, \$15 million represents capitalized building upgrades reclassified from construction-in-progress and \$40 million is the sale of Bellevue Manor, Abbey Ridge and Woodland North to tax credit partnerships. There was no interest on qualifying assets in 2020.

Discretely Presented Component Units

	Beginning Balances	Additions	Disposals	Ending Balances
NONDEPRECIABLE:				
Land	\$ 19,399,771	\$ 12,496,017	\$ (217,006)	\$ 31,678,782
Construction-in-progress	-	20,953,229	-	20,953,229
Total Nondepreciable	19,399,771	33,449,246	(217,006)	52,632,011
DEPRECIABLE:				
Land Improvements	26,776,739	4,776,171	(625,842)	30,927,068
Buildings	376,623,442	69,662,817	(17,696,853)	428,589,406
Equipment	9,061,413	337,317	(1,064,321)	8,334,409
Off-site Work	9,463,523	-	(1,474,539)	7,988,984
Total Depreciable	421,925,117	74,776,305	(20,861,555)	475,839,867
Intangible Assets	2,266,786	-	(108,857)	2,157,929
Total Capital Assets	443,591,674	108,225,551	(21,187,418)	530,629,807
Accumulated Depreciation	(91,540,325)	(14,021,380)	7,455,842	(98,105,863)
Accumulated Amortization	(1,000,879)	(43,994)	-	(1,044,873)
	\$ 351,050,470	\$ 94,160,177	\$ (13,731,576)	431,479,071

Additions to capital assets resulted primarily from addition of the Abbell and Woodland North Partnership capital assets and rehabilitation work at various properties.

Disposals of capital assets resulted primarily from the dissolution of the KCHA-Nia Limited Partnership. The assets belonging to the partnership were blended into the Authority's capital assets.

Note 5 – Long-Term Debt Obligations

Changes to the Authority's long-term obligations are as follows:

	Beginning Balance	Additions	Retirements/ Payments	Ending Balance	Current Portion
Revenue Bonds	\$ 372,276,524	\$ 194,308,657	\$ (7,977,334)	\$ 558,607,848	\$ 10,468,049
Demand Bonds	26,235,000	-	(850,000)	25,385,000	220,000
Mortgage Notes	862,514	-	(33,404)	829,110	42,944
Lines of Credit	249,315,077	71,287,300	(201,803,287)	118,799,090	-
Notes Payable	221,820,721	-	(6,260,958)	215,559,763	6,449,491
	\$ 870,509,836	\$ 265,595,957	\$(216,924,983)	\$ 919,180,811	\$ 17,180,484

Additional debt incurred in 2020 includes:

- The Authority issued \$140.8 million Pooled Housing Refunding Revenue Bonds 2020 to refinance five existing lines of credit. The bond matures in 2040 and has average coupon rate of 3.5%.
- The Authority issued \$12.5 million Refunding Revenue Bonds for Highland Village. The bond matures in 2040 and has average coupon rate of 4.67%.
- The Authority issued a \$30.4 million Revenue Bonds Series 2020 the proceed of which will be used to make a loan to Abbell LLP, a Washington limited liability limited partnership of which the Authority is the sole general partner. The bond matures in 2040 and has average coupon rate of 3.57%.
- The Authority issued a \$9.9 million Revenue Bonds Series 2020 the proceed of which will be used to make a loan to Woodland North LLP, a Washington limited liability limited partnership of which the Authority is the sole general partner. The bond matures in 2040 and has average coupon rate of 3.32%.
- \$10.8 million drawn on a \$30 million Key Bank line of credit for the purchase of Illahee Apartments. The line of credit matures in 2023 and has a variable interest rate.
- \$38 million drawn on two Key Bank lines of credit for the purchase of Pinewood Village Apartments. \$10 million was drawn on a \$30 million line of credit that matures in 2023 while \$28 million was drawn on an \$80 million line of credit that matures in 2022. Both lines of credit have variable interest rates.
- \$13.4 million drawn on Bank of America Term Loan (Revenue Note, 2020) the proceed of which will be used to make a loan to Abbell LLP, a Washington limited liability limited partnership of which the Authority is the sole general partner. The Term Loan matures in 2023 and has variable interest rate.

	Fiscal Year Issued	Amount Issued	Interest Rates	Fiscal Year Maturity	Amount Outstanding	Current Portion
<u>Revenue Bonds:</u>						
<u>Tax Credit:</u>						
Greenbridge - Nia	2006	3,000,000	5.41-5.87%	2037	2,580,000	50,000
Seola Crossing 1	2006	1,650,000	6.38%	2047	1,545,336	12,313
Seola Crossing 2	2006	5,050,000	6.38%	2047	4,729,664	37,687
Soosette Creek	2008	37,500,000	0.00-0.65%	2058	16,250,000	560,000
Eastbridge Apts.	2008	7,120,000	5.65%	2029	6,475,000	90,000
Green River Homes II	2011	9,500,000	2.78%	2021	3,454,546	863,636
Corinthian	2008	7,000,000	.90 -3%	2029	6,305,000	175,000
Somerset	2019	14,875,000	4.50%	2039	14,872,044	275,000
Highland Village	2020	12,500,000	4.67%	2040	12,499,856	220,000
Abbey Ridge	2020	21,279,788	3.57%	2040	21,084,914	177,075
Bellevue Manor	2020	9,119,909	3.57%	2040	8,950,316	413,176
Woodland North Partnership	2020	9,999,462	3.32%	2040	9,842,402	194,162
Cascadian	2020	2,336,668	3.50%	2040	2,336,668	31,789
Hampton Greens	2020	127,511,640	3.50%	2040	127,511,640	1,734,607
Walnut Park	2020	4,659,706	3.50%	2040	4,659,706	63,387
Woodcreek Lane	2020	4,377,916	3.50%	2040	4,377,916	59,557
Woodridge Park	2020	1,886,542	3.50%	2040	1,886,543	25,661
Total tax credit		<u>\$ 279,366,630</u>			<u>\$ 249,361,550</u>	<u>\$ 4,983,049</u>
<u>Other:</u>						
Rural Housing	1997	\$ 2,230,000	4.50-5.75%	2028	\$ 963,043	\$ 100,000
EPC - Hannon Armstrong QECB	2016	10,464,529	4.23%	2037	10,464,529	-
2018 Pool	2018	164,710,000	3.50%	2038	156,705,425	3,080,000
2019 AA	2019	66,585,444	3.00-5.00%	2039	65,390,444	1,200,000
2019 AAA	2019	75,577,857	3.00-5.00%	2039	74,472,857	1,105,000
Total other		<u>\$ 319,567,831</u>			<u>\$ 307,996,298</u>	<u>\$ 5,485,000</u>
Total revenue bonds		<u>\$ 598,934,460</u>			<u>\$ 557,357,848</u>	<u>\$ 10,468,049</u>
<u>Demand Bonds:</u>						
<u>Tax Credit:</u>						
Overlake	2000	\$ 23,725,000	0.05-2.61%	2040	\$ 21,695,000	\$ 150,000
Salmon Creek	2008	4,250,000	0.05-2.61%	2047	3,690,000	70,000
Total tax credit		<u>\$ 27,975,000</u>			<u>\$ 25,385,000</u>	<u>\$ 220,000</u>
<u>Other:</u>						
Total demand bonds		<u>\$ 27,975,000</u>			<u>\$ 25,385,000</u>	<u>\$ 220,000</u>
<u>Mortgage Notes:</u>						
Rural Housing	1998	\$ 1,350,949	7.25%	2033	\$ 829,110	\$ 42,944
Total mortgage notes		<u>\$ 1,350,949</u>			<u>\$ 829,110</u>	<u>\$ 42,944</u>

	Fiscal Year Issued	Amount Issued	Interest Rates	Fiscal Year Maturity	Amount Outstanding	Current Portion
Lines of Credit:						
Tax Credit:						
Total tax credit	2020	\$ 19,905,000			\$ 19,905,000	\$ -
		\$ -			\$ -	\$ -
Other:						
KeyBank	2011	30,000,000		2023	22,134,577	-
Riverstone			3.25%		1,334,577	-
Pinewood			3.25%		10,000,000	-
Illahee			3.25%		10,800,000	-
KeyBank	2015	80,000,000		2023	76,759,513	-
Pinewood			2.09%		28,000,000	-
Somerset Gardens			2.47%		1,500,000	-
Abbey Ridge			2.09%		2,582,300	-
Vashon Terrace			2.09%		1,539,800	-
Juanita View			2.09%		11,374,500	-
Kirkland Heights			2.09%		21,414,000	-
Riverstone			2.15%		8,663,654	-
Highland Village			2.15%		1,685,259	-
Total Other		\$ 110,000,000			\$ 98,894,090	\$ -
Total lines of credit		\$ 129,905,000			\$ 118,799,090	\$ -
Notes Payable:						
Tax Credit:						
Overlake - 4	2001	1,500,000	1.00%	2050	1,500,000	-
Overlake - 5	2001	500,000	1.00%	2050	500,000	-
Greenbridge - Nia	2008	328,000	4.75%	2058	328,000	-
Seola Crossing II	2007	250,000	4.75%	2058	250,000	-
Soosette Creek	2010	1,950,000	0.65%	2060	1,950,000	-
Vantage Point	2017	2,000,000	0.00%	2066	2,000,000	-
Corinthian Apartments	2019	3,076,377	0.00%	2056	3,076,377	-
Nia - CTED	2008	1,250,000	1.00%	2058	1,250,000	-
Total tax credit		\$ 10,854,377			\$ 10,854,377	\$ -
Other:						
Hidden Village - State	1992	\$ 292,157	5.00%	2044	\$ 292,157	\$ -
Windsor Heights - State	1999	1,040,000	1.00%	2039	813,464	38,318
Windsor Heights - King County	1999	950,000	1.00%	2049	950,000	-
Windsor Heights - SeaTac	1999	90,000	1.00%	2049	90,000	-
Si View - DOC	1999	93,860	1.00%	2049	59,009	1,817
Rainier View 1 - DOC	1999	227,240	1.00%	2049	141,443	4,360
Rainier View 2 - DOC	1999	172,900	1.00%	2049	106,061	3,270
FHLB	2013	18,000,000	3.97%	2033	11,462,903	900,000
2013 Pool	2013	83,281,749	3.57%	2033	60,894,832	3,740,118
2015 Pool	2015	41,700,000	2.68%	2035	36,328,362	1,064,308
2018 Columbia Pool	2018	29,600,000	3.40%	2048	30,744,683	669,873
Bellevue Manor - ARCH Loan	2015	476,357	1.00%	2054	775,998	-
Patricia Harris - ARCH Loan	2015	224,002	1.00%	2054	224,002	-
Harrison House - King County	2015	750,000	1.00%	2054	750,000	-
Arbor Heights - WA State CTED	2004	775,000	1.00%	2043	747,573	27,427
Arbor Heights - King County HOV	2005	775,000	1.00%	2054	775,000	-
Valley Park, KC		750,000			750,000	-
Valley Park, Auburn CDBG		49,900			49,900	-
Microsoft 2019 Revenue Note	2019	60,000,000	1.00%	2034	60,000,000	-
Total other		\$ 239,248,165			\$ 205,955,387	\$ 6,449,491
Total notes payable		\$ 250,102,542			\$ 216,809,764	\$ 6,449,491
TOTAL LONG-TERM OBLIGATIONS		\$ 1,008,267,952			\$ 919,180,811	\$ 17,180,484

The schedule of principal payments follows:

Debt Service - Principal	Revenue Bonds	Demand Bonds	Mortgage Notes	Financing Lease	Lines of Credit	Notes	Total
2021	10,468,049	220,000	42,944	-	-	6,449,491	17,180,484
2022	15,437,638	225,000	46,832	-	118,799,090	8,506,976	143,015,536
2023	10,580,768	225,000	46,832	-	-	6,827,252	17,679,852
2024	10,860,009	230,000	46,832	-	-	7,034,149	18,170,990
2025	13,440,308	235,000	46,832	-	-	7,249,596	20,971,736
2026-2030	72,203,500	1,225,000	598,837	-	-	39,676,178	113,703,515
2031-2035	76,669,180	1,340,000	-	-	-	109,320,422	187,329,602
2036-2040	345,148,396	1,470,000	-	-	-	6,672,542	353,290,938
2041-2045	2,055,000	19,585,000	-	-	-	7,510,635	29,150,635
2046-2050	495,000	630,000	-	-	-	7,950,983	9,075,983
2051-2055	-	-	-	-	-	2,335,162	2,335,162
2056-2060	-	-	-	-	-	5,276,377	5,276,377
2061-2065	-	-	-	-	-	-	-
2066-2067	-	-	-	-	-	2,000,000	2,000,000
Total	\$ 557,357,848	\$ 25,385,000	\$ 829,110	\$ -	\$ 118,799,090	\$ 216,809,763	\$ 919,180,811

The schedule of interest payments follows:

Debt Service - Interest	Revenue Bonds	Demand Bonds	Mortgage Notes	Financing Lease	Lines of Credit	Notes	Total
2021	19,212,271	710,595	57,123	-	-	5,248,989	25,228,978
2022	18,837,095	708,782	53,376	-	-	5,024,889	24,624,142
2023	18,517,577	706,907	49,347	-	-	4,794,247	24,068,078
2024	18,183,137	704,970	45,017	-	-	4,576,314	23,509,438
2025	17,762,301	702,907	40,363	-	-	-	18,505,571
2026-2030	80,244,913	3,480,784	87,073	-	-	19,036,094	102,848,864
2031-2035	65,295,191	3,414,092	-	-	-	12,042,429	80,751,712
2036-2040	38,538,552	3,332,828	-	-	-	3,491,218	45,362,598
2041-2045	551,244	1,994,040	-	-	-	2,222,965	4,768,249
2046-2050	27,671	19,228	-	-	-	1,059,014	1,105,913
2051-2055	-	-	-	-	-	731,372	731,372
2056-2060	-	-	-	-	-	665,637	665,637
2061-2065	-	-	-	-	-	-	-
2066-2067	-	-	-	-	-	-	-
Total	\$ 277,169,952	\$ 15,775,133	\$ 332,299	\$ -	\$ -	\$ 58,893,168	\$ 352,170,552

The schedule of debt service payments follows:

Debt Service - Total	Revenue Bonds	Demand Bonds	Mortgage Notes	Financing Lease	Lines of Credit	Notes	Total
2021	29,680,320	930,595	100,067	-	-	11,698,480	42,409,462
2022	34,274,733	933,782	100,208	-	118,799,090	13,531,865	167,639,678
2023	29,098,345	931,907	96,179	-	-	11,621,499	41,747,930
2024	29,043,146	934,970	91,849	-	-	11,610,463	41,680,428
2025	31,202,609	937,907	87,195	-	-	7,249,596	39,477,307
2026-2030	152,448,413	4,705,784	685,910	-	-	58,712,272	216,552,379
2031-2035	141,964,371	4,754,092	-	-	-	121,362,851	268,081,314
2036-2040	383,686,948	4,802,828	-	-	-	10,163,760	398,653,536
2041-2045	2,606,244	21,579,040	-	-	-	9,733,600	33,918,884
2046-2050	522,671	649,228	-	-	-	9,009,997	10,181,896
2051-2055	-	-	-	-	-	3,066,534	3,066,534
2056-2060	-	-	-	-	-	5,942,014	5,942,014
2061-2065	-	-	-	-	-	-	-
2066-2067	-	-	-	-	-	2,000,000	2,000,000
Total	\$ 834,527,800	\$ 41,160,133	\$ 1,161,408	\$ -	\$ 118,799,090	\$ 275,702,931	\$ 1,271,351,362

Demand Bonds

The Authority had \$25.39 million in outstanding variable rate demand bonds on two projects. The Village at Overlake Station (Overlake) had \$21.7 million, Salmon Creek Apartments had \$3.69 million. The bonds for each have the following common characteristics:

- Credit enhancements have been obtained for each of the bond issuances. For Overlake the credit enhancement is in the form of a Letter of Credit (LOC) and is equal to the outstanding bond balance plus one interest payment, priced at 0.20 percent of the facility.
- The credit enhancements are intended to not only provide security to bondholders, but also to make periodic interest payments for which the Authority regularly reimburses the credit enhancement providers.
- The Banc of America Securities LLC acts as remarketing agent, reselling at market rates any bonds sold by bondholders. It has committed to repurchasing bonds for its own portfolio if the bonds cannot be resold on the open market.
- Interest rates are recalculated weekly, based on the rate at which bonds can be remarketed.
- The bonds are subject to an annual remarketing fee of 0.05 percent of the outstanding amount of the bonds or \$5,000 whichever is greater.
- Underlying source of repayment for the bonds is the revenues produced by the respective properties.
- In conjunction with the sale of these bonds, the Authority entered into interest rate swap agreements as a cash flow hedge to reduce the volatility related to variable rate interest debt.
- Bonds are convertible to fixed rate at the Authority's option.

The Overlake bonds mature in 2040. At December 31, 2020, the variable rate on the bonds was 0.13 percent. The Overlake variable rate demand note bonds have a year-end principal balance of \$21,695,000. The Letter of Credit expires on November 20, 2023 and supports the variable rate bonds only.

Salmon Creek Apartments bond matures in 2047. At December 31, 2020, the variable rate on the bond was 0.09 percent. The Salmon Creek variable rate demand bond had a year-end principal balance of \$3,690,000. This bond has a swap agreement in place, but not held by the Authority. The interest the Authority pays through the swap agreement is 3.988 percent.

Recoverable Grants

Overlake 4 - Washington State Convention and Trade Center

In 2001, the Authority received a \$1,500,000 recoverable grant from the Washington State Convention and Trade Center which was conditional on the Overlake Transit-Oriented Development constructing 300 units of affordable housing for low income households with annual gross income at or below 80 percent of the local median income for the Seattle, Bellevue, and Everett Primary Metropolitan Statistical Area. The length of commitment to serve the target population will be fifty years ending February 28, 2051. All funds are recoverable if the conditions are not met.

Overlake 5 - King County Department of Community and Health Services

In 2001, the Authority received a \$500,000 recoverable grant from the King County Department of Community and Health Services which is conditional on the Overlake project renting a minimum of 40 percent of their units to households that make less than 60 percent of area median income. Rents charged to tenants may not exceed 30 percent of the monthly income of the target population. This commitment to serve the target population matures on January 1, 2052. All funds are recoverable if conditions are not met.

Highland Village – City of Bellevue

In 2020, the Authority received a \$2,000,000 recoverable grant from City of Bellevue to reimburse for the acquisition of a 76 units of affordable housing for low income households with annual gross income at or below 80 percent of the local median income for the Seattle, Bellevue, and Tacoma Primary Metropolitan Statistical Area. The length of commitment to serve the target population will be forty years ending February 28, 2058. All funds are recoverable if the conditions are not met.

Forgivable Loans

Birch Creek

In 2010, the Authority received a forgivable loan of \$1,950,000 from the King County Department of Community and Human Services which is conditional on the Birch Creek project renting a minimum of 40 percent of their units to households that make less than 60% of area median income. Rents charged to tenants may not exceed 30 percent of the monthly income of the target population. This commitment to serve the target population matures on August 31, 2064. The full amount of the loan is to be repaid if the conditions for forgiveness are not met.

Greenbridge - Nia

In 2008, the Authority received a \$328,000 forgivable loan from Bank of America which is conditional on the Nia project renting units as follows: (a) at least 50 percent of the project's rental units to tenants whose income at the time of their initial occupancy of a unit in the project is no greater than 30 percent of the Area Median Income (the "AMI") in King County, Washington as published by HUD; (b) at least 10 percent of the project's rental units to tenants whose income at the time of their initial occupancy of a unit in the project is no greater than 50 percent of AMI; and (c) at least 40 percent of the project's rental units to tenants whose income at the time of their initial occupancy of a unit in the project is no

greater than 60 percent of AMI. This commitment to serve the target population matures on April 1, 2022. The full amount of the loan is to be repaid if the conditions for forgiveness are not met.

Seola Crossing II

In 2007, the Authority received a \$250,000 forgivable loan from Bank of America which is conditional on the Seola Crossing project renting as follows: (a) at least 50 percent of the Project's rental units to tenants whose income at the time of their initial occupancy of a unit in the Project is no greater than 30 percent of the Area Median Income in King County, Washington as published by HUD; (b) at least 10 percent of the Project's rental units to tenants whose income at the time of their initial occupancy of a unit in the project is no greater than 50 percent of AMI; and (c) at least 40 percent of the project's rental units to tenants whose income at the time of their initial occupancy of a unit in the project is no greater than 60 percent of AMI. This commitment to serve the target population matures on April 1, 2022. The full amount of the loan is to be repaid if the conditions for forgiveness are not met.

Windsor Heights

In 1999, the Authority received a forgivable loan of \$1,040,000 from the King County Department of Community and Human Services which is conditional on the Windsor Heights project renting a minimum of 40 percent of their units to households that make less than 60 percent of area median income. Rents charged to tenants may not exceed 30 percent of the monthly income of the target population. This commitment to serve the target population matures on June 15, 2049. The full amount of the loan is to be repaid if the conditions for forgiveness are not met.

Highland Village

In 2020, the Authority received a forgivable loan of \$3,500,000 from the King County Department of Community and Human Services which is conditional on the Highland Village project renting a 75 of their units to households that make less than 60 percent of area median income. Rents charged to tenants may not exceed 30 percent of the monthly income of the target population. This commitment to serve the target population matures on December 31, 2068. The full amount of the loan is to be repaid if the conditions for forgiveness are not met.

Note 6 – Component Units

Blended Component Units

Moving King County Residents Forward (MKCRF)

As the governing body of MKCRF is identical to the governing body of the Authority and the management of the Authority has operational responsibility for MKCRF, MKCRF's balances and transactions are "blended" with those of the Authority pursuant to GASB Statement 14, *The Financial Reporting Entity* and GASB Statement 61 *The Financial Reporting Entity: Omnibus*.

When combining MKCRF and the Authority's financial data, the capital lease was eliminated, as well as other payables to the Authority, in order to prevent overstatement of debt and receivables.

Overlake TOD Housing Limited Partnership (Overlake)

The Authority serves as Overlake's sole general partner. Overlake's limited partner is KCHA Initial Affiliate LLC which is 100% controlled by the Authority. As such, the governing body of the Authority and the partnership are substantively the same which in turn gives the Authority operational responsibility for the Overlake partnership. Consequently, Overlake's balances and transactions are "blended" with those of the Authority pursuant to GASB Statement 14, *The Financial Reporting Entity* and GASB Statement 61 *The Financial Reporting Entity: Omnibus*.

Nia Apartments LLC

The Authority serves as Nia's sole Managing member. Nia Apartments LLC investor member is KCHA Initial Affiliate LLC which is 100% controlled by the Authority. As such, the governing body of the Authority and the company are substantively the same which in turn gives the Authority operational responsibility for Nia Apartments LLC. Consequently, Nia Apartments LLC's balances and transactions are "blended" with those of the Authority pursuant to GASB Statement 14, *The Financial Reporting Entity* and GASB Statement 61 *The Financial Reporting Entity: Omnibus*. During 2020, Nia Apartment LLC's net position totaling \$4,684,446 was transferred from the tax credit company to the Authority and included as "Transfer in and Transfer out" in the statement of Revenues, Expenses and Change in Net Position.

	Moving King County Residents Forward	Overlake TOD Housing Limited Partnership	Nia Housing Limited Partnership
CONDENSED STATEMENT OF NET POSITION			
ASSETS			
Cash and Investments	\$ -	\$ 3,762,506.00	\$ 584,904.00
Receivables and other, net	-	64,471	98,425
Capital Assets	36,806,610	23,082,877	13,158,170
Total Assets	\$ 36,806,610	\$ 26,909,854	\$ 13,841,499
DEFERRED OUTFLOWS OF RESOURCES:	\$ -	\$ -	\$ -
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:	\$ 36,806,610	\$ 26,909,854	\$ 13,841,499
LIABILITIES:			
LIABILITIES			
Current Liabilities	\$ 13,772,963	21,169,318	8,416,872
Long-term Liabilities	-	89,907	1,250,000
Total Liabilities	\$ 13,772,963	\$ 21,259,225	\$ 9,666,872
DEFERRED INFLOWS OF RESOURCES:	\$ -	\$ -	\$ -
NET POSITION:			
Net investment in capital assets	36,806,610	23,082,877	11,908,170
Restricted	-	12,939	356,408
Unrestricted	(13,772,963)	(17,445,187)	(8,089,951)
Total Net Position	23,033,647	5,650,629	4,174,627
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 36,806,610	\$ 26,909,854	\$ 13,841,499
CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET POSITION			
OPERATING REVENUES	\$ 3,274,982	\$ 4,238,921	\$ 886,498
OPERATING EXPENSES			
Administrative	1,706	610,196	202,392
Operating and Maintenance	-	1,705,435	206,744
Depreciation and Amortization	1,502,602	1,110,180	592,841
Total Operating Expense	1,504,308	3,425,811	1,001,977
Total Operating Income	1,770,674	813,110	(115,479)
NONOPERATING REVENUES (EXPENSES)			
Grant Revenue			
Interest Expense	(849,791)	(582,500)	(394,340)
Gain(loss) on disposal assets			
Other revenue (expense)			
Total nonoperating revenues (expenses)	(849,791)	(582,500)	(394,340)
Total Net Income (Loss)	920,883	230,610	(509,819)
CHANGE IN NET POSITION			
Beginning Net Position	22,112,764	5,420,019	4,684,446
Total Ending Net Position	\$ 23,033,647	\$ 5,650,629	\$ 4,174,627

Discretely Presented Component Units

The discretely presented component units are Low Income Housing Tax Credit partnerships whose limited partners or members have limited rights regarding the operations of the partnerships and the Authority as General Partner or Managing Member controls the day-to-day operations of the partnerships. As such, the Authority has certain rights and responsibilities which enable it to impose its will on the partnerships due to its significant influence as the General Partner or Managing Member and also its financial relationships with the partnerships. It is for this reason that they are discretely presented on the Authority's financial statements.

Partnership Name	Corinthian TOD LLLP	Eastbridge Apartments LLC	Fairwind Apartments LLLP	Green River Homes 2 LLC	Salmon Creek Housing LLC
Fiscal Year Acquired / Sold	2016	2010	2013	2012	2009
ASSETS, LIABILITIES AND NET POSITION:					
ASSETS					
Cash and investments	\$ 633,949	\$ 1,163,689	\$ 767,203	\$ 693,579	\$ 936,434
Receivables and other	161,281	89,659	89,821	31,184	70,002
Capital assets, net	16,578,075	13,713,124	16,209,179	14,176,457	15,820,608
Total Assets	\$ 17,373,305	\$ 14,966,472	\$ 17,066,202	\$ 14,901,220	\$ 16,827,044
LIABILITIES & NET POSITION					
LIABILITIES					
Current liabilities	\$ 188,294	\$ 673,465	\$ 76,778	\$ 341,999	\$ 2,173,063
Long-term liabilities	11,121,008	9,467,183	7,824,346	10,593,828	7,730,172
NET POSITION	6,064,003	4,825,824	9,165,079	3,965,393	6,923,809
Total Liabilities & Net Position	\$ 17,373,305	\$ 14,966,472	\$ 17,066,202	\$ 14,901,220	\$ 16,827,044
REVENUE, EXPENSES AND CHANGE IN NET POSITION:					
OPERATING REVENUES	\$ 1,265,920	\$ 1,559,001	\$ 829,968	\$ 979,557	\$ 1,093,804
OPERATING EXPENSES					
Administrative	210,916	194,898	212,608	183,390	165,704
Operating and maintenance	272,003	326,722	472,931	275,470	329,692
Depreciation and amortization	536,805	936,775	614,085	468,491	584,007
Total Operating Expense	1,019,724	1,458,395	1,299,624	927,351	1,079,403
Total Operating Income	246,196	100,606	(469,656)	52,205	14,401
NONOPERATING REVENUES (EXPENSES)					
Grant Revenue	-	-	-	-	-
Investment income	-	22	-	-	(45,395)
Interest expense	(440,499)	(606,609)	(233,495)	(65,933)	(465,363)
Other revenue (expense)	-	-	-	-	-
Total nonoperating revenues (expenses)	(440,499)	(606,587)	(233,495)	(65,933)	(510,758)
Total Net Income (Loss)	(194,303)	(505,981)	(703,151)	(13,727)	(496,357)
Transfer out	-	-	-	-	-
Contributions (distributions)	-	-	-	-	-
CHANGE IN NET POSITION	(194,303)	(505,981)	(703,151)	(13,727)	(496,357)
Beginning Net Position	6,258,306	5,331,805	9,868,229	3,979,121	7,420,166
Prior Period -Adjustment	-	-	-	-	-
Restated Beginning Net Assets	6,258,306	5,331,805	9,868,229	3,979,121	7,420,166
Total Ending Net Position	\$ 6,064,003	\$ 4,825,824	\$ 9,165,078	\$ 3,965,394	\$ 6,923,809

Partnership Name	Seola Crossing LLC	Sixth Place Apartments LLLP	Somerset Gardens Apartments LLLP	Abbell LLLP	Soosette Creek LLC
Fiscal Year Acquired / Sold	2007	2010	2017	2019	2008
ASSETS, LIABILITIES AND NET POSITION:					
ASSETS					
Cash and investments	\$ 2,154,918	\$ 516,213	\$ 1,203,848	\$ 1,138,086	\$ 3,552,321
Receivables and other	316,527	26,394	343,480	92,249	193,400
Capital assets, net	25,416,402	6,561,832	78,980,631	70,193,655	69,776,526
Total Assets	\$ 27,887,847	\$ 7,104,439	\$ 80,527,959	\$ 71,423,990	\$ 73,522,246
LIABILITIES & NET POSITION					
LIABILITIES					
Current liabilities	\$ 5,505,265	\$ 78,072	\$ 158,983	\$ 1,408,962	\$ 2,820,259
Long-term liabilities	17,425,194	6,785,384	61,518,779	69,989,833	55,852,797
NET POSITION	4,957,388	240,983	18,850,197	25,195	14,849,190
Total Liabilities & Net Position	\$ 27,887,847	\$ 7,104,439	\$ 80,527,959	\$ 71,423,990	\$ 73,522,246
REVENUE, EXPENSES AND CHANGE IN NET POSITION:					
OPERATING REVENUES	\$ 2,331,916	\$ 277,500	\$ 4,003,424	\$ 2,115,036	\$ 5,292,199
OPERATING EXPENSES					
Administrative	351,932	51,791	681,530	173,239	623,195
Operating and maintenance	562,152	107,209	1,036,859	748,287	1,512,587
Depreciation and amortization	1,208,362	372,672	3,304,847	937,687	2,477,588
Total Operating Expense	2,122,446	531,672	5,023,236	1,859,213	4,613,370
Total Operating Income	209,470	(254,172)	(1,019,812)	255,823	678,829
NONOPERATING REVENUES (EXPENSES)					
Grant Revenue	-	-	-	-	-
Investment income	37	-	-	-	-
Interest expense	(1,094,544)	(6,449)	(2,349,456)	(330,728)	(864,887)
Other revenue (expense)					
Total nonoperating revenues (expenses)	(1,094,507)	(6,449)	(2,349,456)	(330,728)	(864,887)
Total Net Income (Loss)	(885,037)	(260,621)	(3,369,268)	(74,905)	(186,058)
Transfer out					
Contributions (distributions)	-	-	21,524,616	100,100	-
CHANGE IN NET POSITION	(885,037)	(260,621)	18,155,348	25,195	(186,058)
Beginning Net Position	5,842,425	501,604	694,850	-	15,035,248
Prior Period -Adjustment					
Restated Beginning Net Assets	5,842,425	501,604	694,850	-	15,035,248
Total Ending Net Position	\$ 4,957,388	\$ 240,983	\$ 18,850,198	\$ 25,195	\$ 14,849,190

Partnership Name	Nia Apartments LLC	Spiritwood Manor LLLP	Vantage Point Apartments LLC	Woodland North Apartments LLLP	Zephyr Apartments LLLP	GRAND TOTAL
Fiscal Year Acquired / Sold	2008	2016	2013	2013	2010	
ASSETS, LIABILITIES AND NET POSITION:						
ASSETS						
Cash and investments		\$ 2,332,088	\$ 266,957	\$ 1,005,155	\$ 671,154	\$ 17,035,592
Receivables and other		159,661	155,507	335,104	27,995	2,092,263
Capital assets, net		39,127,758	22,849,119	35,317,315	5,645,334	430,366,015
Total Assets	\$ -	\$ 41,619,507	\$ 23,271,583	\$ 36,657,574	\$ 6,344,483	\$ 449,493,870
LIABILITIES & NET POSITION						
LIABILITIES						
Current liabilities		\$ 1,873,879	\$ 79,465	\$ 2,677,766	\$ 22,045	\$ 18,078,294
Long-term liabilities		24,816,684	12,449,645	34,189,802	6,075,870	335,840,525
NET POSITION		14,928,944	10,742,471	(209,995)	246,569	95,575,052
Total Liabilities & Net Position	\$ -	\$ 41,619,507	\$ 23,271,583	\$ 36,657,574	\$ 6,344,483	\$ 449,493,870
REVENUE, EXPENSES AND CHANGE IN NET POSITION:						
OPERATING REVENUES		\$ 2,791,602	\$ 716,303	\$ 619,211	\$ 357,061	\$ 24,232,503
OPERATING EXPENSES						
Administrative		293,171	231,726	218,372	67,291	3,659,762
Operating and maintenance		428,291	416,554	105,184	144,596	6,738,538
Depreciation and amortization		1,201,723	743,820	525,951	244,630	14,157,444
Total Operating Expense	-	1,923,185	1,392,101	849,507	456,518	24,555,744
Total Operating Income	-	868,417	(675,797)	(230,296)	(99,457)	(323,241)
NONOPERATING REVENUES (EXPENSES)						
Grant Revenue	-	-	-	-	-	-
Investment income	-	-	-	-	-	(45,336)
Interest expense		(901,866)	(232,514)	(44,799)	(10,988)	(7,648,130)
Other revenue (expense)						-
Total nonoperating revenues (expenses)	-	(901,866)	(232,514)	(44,799)	(10,988)	(7,693,466)
Total Net Income (Loss)	-	(33,449)	(908,312)	(275,095)	(110,445)	(8,016,707)
Transfer out	(4,684,446)	-	-	-	-	(4,684,446)
Contributions (distributions)		-	-	65,100	-	21,689,816
CHANGE IN NET POSITION	(4,684,446)	(33,449)	(908,312)	(209,995)	(110,445)	8,988,663
Beginning Net Position	4,684,446	14,962,393	11,650,039		357,014	86,585,645
Prior Period -Adjustment			744			744
Restated Beginning Net Assets	4,684,446	14,962,393	11,650,783	-	357,014	86,586,390
Total Ending Net Position	\$ -	\$ 14,928,944	\$ 10,742,471	\$ (209,995)	\$ 246,569	\$ 95,575,052

Note 7 – Related Party Transactions

Low Income Housing Tax Credit (LIHTC)

The tax credit program is the result of Federal legislation, which allows investors certain tax incentives for investing in low-income housing. Investors also are allowed to deduct any losses passed through to them from the partnerships. The Authority is allocated about .01 percent of all profits, losses, and tax credits pursuant to the terms of the partnership or operating agreement. Under terms of the tax code, the buildings must continue to serve the targeted population for 15 years. The Authority has the option to purchase them at the expiration of this compliance period.

Typically, at the time of closing, the Authority will earn a developer's fee for its role in bringing the project to fruition. Developer fees are paid primarily from available cash flows and development proceeds. Under the various partnership agreements, any outstanding developer fees are generally required to be paid within 10 to 15 years of the project's placed-in-service date and may accrue interest on unpaid balances. Developer fee income reflected in the Authority's operating income totaled \$8.5 million in 2020.

The financing for the tax credit partnerships was structured as direct financing leases from the Authority to the partnerships. Upon issuance of the bonds, the Authority purchases the projects. The Authority retains ownership of the buildings, and leases them to the partnerships under terms of a long-term financing lease, which is treated as a sale for tax purposes. Payments from the Partnerships are sufficient to pay the outstanding bonds, but the Authority remains contingently liable for their payment. The debt interest expense and an offsetting amount of interest income are reflected on the Authority's books and total \$9,051,334 for the year.

Although the bonds are the primary source of funds for the purchase of the developments, other funding is usually required. Lines of credit, both taxable and non-taxable, are secured by the Authority to pay some of the acquisition costs and most of the rehabilitation costs. These lines are retired primarily using proceeds from the sale of Low Income Housing Tax Credits to the limited partners usually within two to three years of the partnership's inception. The Authority also may receive grant funds or other loans to assist in purchasing the properties and in preserving affordability within the projects. Because of limitations posed by the Internal Revenue Service, all such funds are lent to the partnerships. These advances are accounted for as part of the financing lease if the proceeds are used for purchasing the property and are accounted for as notes receivable from the partnerships if the proceeds are used for rehabilitating the property. A summary of the Authority's long-term debt is presented in Note 6. A summary of notes receivable and investments in direct financing leases with the partnerships is presented in Note 4.

ABBELL LLLP

Lease agreement

On February 12, 2020, the Partnership entered into a financing lease agreement (the "Lease Agreement") with the Authority to lease land, buildings, and other improvements comprising the Project. The Lease Agreement is for the period from February 12, 2020 through January 31, 2073. Pursuant to the guidance for accounting for leases, the Partnership accounts for the lease as a capital lease. The assets and liabilities under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset. The assets are depreciated over their estimated useful lives. Pursuant to the Lease Agreement, the base rent is one hundred dollars (\$100). In addition to the annual base rent, the Partnership was required to make additional lease payments in the total amount of \$48,600,000 ("Financing Lease Payable"), of which \$28,900,000 and \$19,700,000 represent the values of Abbey Ridge and Bellevue Manor, respectively. The Financing

Lease Payable bears interest at 5.00% compounded annually. As of December 31, 2020, the outstanding principal and accrued interest on the Financing Lease Payable was \$19,129,020 and \$606,159, respectively.

Developer fee

On April 1, 2020, the Partnership entered into a development agreement (the "Development Agreement") with the Authority. Pursuant to the Development Agreement, the Developer will perform services in connection to the development and rehabilitation of the Project including additional duties and responsibilities within the general scope of services. The developer fee is \$12,286,169 and will be earned in accordance with Section 1 of the Development Agreement.

Payment of the developer fee will be made in installments upon satisfactions of the conditions stated in the Development Agreement. Any unpaid developer fee will be paid from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. The unpaid developer fee bears no interest. Any unpaid developer fee will be paid in full by the end of the 15-year tax credit compliance period. As of December 31, 2020, the outstanding balance of the developer fee was \$7,795,575.

Bridge loans

On April 1, 2020, the Partnership entered into a loan agreement (the "Bridge Loan Agreement") with the Authority. The first loan is in the maximum principal amount of \$18,600,000 (the "Tax-Exempt Bridge Loan"). The Tax-Exempt Bridge Loan bears interest at 2.75% per annum, compounding monthly. The Tax-Exempt Bridge Loan is secured by a Leasehold Deed of Trust, as defined in the Bridge Loan Agreement. Any unpaid principal and interest on the Tax-Exempt Bridge Loan will be paid in its maturity on March 31, 2023. As of December 31, 2020, the bridge loan net of unamortized debt issuance costs was \$11,217,346.

The second loan is in the maximum principal amount of \$11,400,000 (the "Taxable Bridge Loan"). The Taxable Bridge Loan bears interest at 3.10% per annum, compounding monthly. The Taxable Bridge Loan is secured by a Deed of Trust, as defined in the Bridge Loan Agreement. Interest will be payable on the 15th day of each calendar month. Any unpaid principal and interest on the Taxable Bridge Loan will be paid in its maturity on March 31, 2023. As of December 31, 2020, the outstanding principal and accrued interest on the Taxable Bridge Loan was \$365,000 and \$496, respectively.

KCHA Subordinate loan

On April 10, 2020, the Partnership entered into a loan agreement (the "KCHA Subordinate Loan Agreement") with the Authority, in the maximum principal amount of \$36,000,000 (the "KCHA Subordinate Loan"). The KCHA Subordinate Loan bears interest at 3.20% per annum, compounding annually. The KCHA Subordinate Loan is secured by the Leasehold Deed of Trust, as defined in the KCHA Subordinate Loan Agreement. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. Any unpaid principal and interest on the KCHA Subordinate Loan will be paid in its maturity on April 1, 2070. As of December 31, 2020, the outstanding principal and accrued interest on the KCHA Subordinate Loan was \$455,000 and \$4,102, respectively.

Bond loan

On July 29, 2020, the Partnership entered into a loan agreement (the "Bond Loan Agreement") with the Authority, in the maximum principal amount of \$30,400,000 (the "Bond Loan"). The Bond Loan bears simple interest at 3.50%. The Bond Loan is secured by a Leasehold Deed of Trust, as defined in the Bond Loan Agreement. Payments of principal and interest commenced in September 2020 as set forth in the Bond Loan Agreement. Any unpaid principal and interest on the Bond Loan will be paid

in its maturity on August 1, 2040. As of December 31, 2020, the outstanding principal and accrued interest on the Bond Loan was \$30,207,790 and \$13,409, respectively.

Minimum future annual principal payments are as follows:

Year ending December 31,		Total
2021	\$	590,251
2022		611,245
2023		632,985
2024		655,498
2025		678,812
Thereafter		27,038,999
	\$	<u>30,207,790</u>

Funding agreement

The Authority entered into a funding agreement (the "Funding Agreement") on March 2nd, 2020 with City of Bellevue, City of Clyde Hill, Town Of Hunts Point, City of Issaquah, City of Kenmore, City of Kirkland, City of Medina, City of Mercer Island, City of Newcastle, City of Sammamish, City of Woodinville and Town Of Yarrow Point, collectively referred to as City and administered by A Regional Coalition of Housing (ARCH). Under the Funding Agreement, the Authority is subject to a Regulatory Agreement and Declaration of Restrictive Covenants entered into on April 24th, 2020 and which runs with the land. The regulatory agreement limits sixty five (65) units to households that at time of occupancy qualify for Section 8 or, if Section 8 is no longer available, with incomes at or below sixty-percent (60%) of King County median income.

Property management fee

Pursuant to the Property Management Agreement with the Authority, the Partnership will pay a property management fee (the "Property Management Fee") for property management services provided to Bellevue Manor including ensuring its compliance with applicable affordability requirements. The monthly Property Management Fee is equal to 5% of Gross Collections, as defined in the Property Management Agreement. For the period beginning October 17, 2019 (inception) and ending December 31, 2020, Property Management Fee incurred and paid to the authority was \$52,054.

Partnership management fee

Pursuant to the Partnership Agreement, the Partnership will pay the Authority an annual noncumulative partnership management fee (the "Partnership Management Fee") in the amount of \$10,000, increasing at 3% per annum. The Partnership Management Fee is to compensate the Authority for its services in connection with the oversight and management of the Partnership's business. The Partnership Management Fee will be paid commencing in 2020. Payments are to be made from available Net Cash Flow, as defined in the Partnership Agreement. For the period beginning October 17, 2019 (inception) and ending December 31, 2020, Partnership Management Fee was \$6,667.

HAP contract

On February 3, 2014, the Authority entered a project-based rental assistance payment contract ("HAP Contract") for Bellevue Manor. Pursuant to the HAP Contract, the Authority will make rental assistance payments on behalf of residents for up to sixty-five (65) units. The HAP Contract was amended effective July 1, 2016 adding one (1) additional unit, bringing the total number of project-based units to sixty-six (66). The initial term of the HAP Contract was ten (10) years from the effective date and was later amended to extend the initial term to 30 years, which ends on February 3, 2044. The Partnership assumed the HAP Contract effective February 12th, 2020. The HAP Contract is renewable subject to the availability of sufficient appropriated federal funds and program requirement. As of December 31, 2020, sixty-six (66) units were under contract. For the year ended December 31, 2020, payments received under the HAP Contract was \$716,732.

Due to KCHA

The Authority made loan payments in behalf of the Partnership. Advances from the Authority do not bear interest and are to be reimbursed by operations. As of December 31, 2020, the total amount due to the Authority was \$193,177.

Corinthian TOD LLLP

Lease Agreement

On January 27, 2016, Corinthian TOD LLLP ("the Partnership") entered into a financing lease agreement with the Authority to lease the land, buildings, land improvements, and personal property, comprising the Project. The Lease Agreement is for the period from January 2, 2016 through December 31, 2115. The Lease Agreement is treated as a capital lease. Pursuant to the Lease Agreement, the base rent is ten dollars (\$10) per year, payable on January 1 of each year commencing January 1, 2018.

KCHA Subordinate Loan

On January 27, 2016 the partnership entered into a loan agreement with the Authority, in the maximum principal amount of \$6,500,000. The KCHA Subordinate Loan bears interest at 3.75%. The KCHA Subordinate Loan matures on December 31, 2057. The KCHA Subordinate Loan is secured by the Leasehold Deed of Trust, as defined in the KCHA Subordinate Loan Agreement. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the Partnership Agreement.

As of December 31, 2020, the outstanding principal and accrued interest on the KCHA Subordinate Loan was \$4,687,663 and \$132,242, respectively.

Tax-Exempt Permanent Loan

On September 29, 2016, the partnership entered into a loan agreement with the Authority, in the maximum principal amount of \$7,000,000. The Tax-Exempt Permanent Loan bears interest at 4%. The Tax-Exempt Permanent Loan is secured by Deed of Trust. Payments of principal and interest are made on the first business day of each calendar month commencing on November 1, 2016 in level principal and interest payments amortized over a 30-year period. The Tax-Exempt Permanent Loan matures on September 1, 2036. The Tax-Exempt Permanent Loan principal balance as of December 31, 2020 was \$6,433,345.

Partnership management fee

Pursuant to the Partnership Agreement, the Partnership will pay the Authority, an annual cumulative partnership management fee in the amount of \$6,250, increasing at 3% per annum. The Partnership Management Fee will be paid commencing in 2016. The Partnership Management Fee is to compensate the Authority for its services in connection with the oversight and management of the Partnership's business. As of December 31, 2020, Partnership Management Fee payable was \$7,034.

Eastbridge Apartments, LLC

Financing Lease

On March 3, 2009, Eastbridge Apartments, LLC ("the Company") entered into a financing lease agreement with the Authority to lease the buildings and other improvements constructed or to be constructed thereon comprising the project. The lease agreement was amended on December 30, 2010 and February 9, 2011 (collectively, the "Lease Agreement"). The Lease Agreement is for the period from March 3, 2009 (inception) through December 31, 2097. The Lease Agreement is treated as a capital lease.

Pursuant to the Lease Agreement, the base rent is one dollar (\$1) per year. Eastbridge Apartments agreed to make additional payments of up to \$24,885,000 in installments tied to the possession of the project. The required additional lease payments were paid in full in 2011.

Bonds Payable

In November 2008, the Authority as Managing Member entered into a tax-exempt revenue bond trust indenture (the "Revenue Bonds") with The Bank of New York Mellon Trust Company, N.A. The aggregate principal amount of the Revenue Bonds is \$7,120,000, with an interest rate equal to approximately 3.50 to 5.625 percent per annum. The Revenue Bonds proceeds were loaned to Eastbridge Apartments, LLC by the Authority through the Financing Agreement (the "Financing Agreement"). The Financing Agreement is secured by a leasehold deed of trust encumbering Eastbridge Apartments' interests in the property and will be nonrecourse to the Company and its members. Interest is payable semiannually on each June 1 and December 1, commencing June 1, 2009, to maturity or earlier redemption of the Revenue Bonds, as set forth in the trust indenture.

As of December 31, 2020, the outstanding principal balance on the Bonds Payable, net of unamortized original issue discount was \$6,396,829. Minimum future annual principal payments are as follows:

Year ending December 31,

2021	90,000
2022	95,000
2023	100,000
2024	110,000
Thereafter	<u>6,080,000</u>
Subtotal	6,475,000
Less: Bond Issue discount;net	<u>(78,171)</u>
Total	<u>\$6,396,829</u>

Loan

On March 9, 2009, the Company received a loan of \$3,800,000 from the Authority to finance the construction of the project. The loan accrues interest at an annual rate of 6.5 percent and is

compounded annually if interest is not paid in full. Interest is payable from Net Cash Flow, as defined in the Operating Agreement, in the order set forth in the Operating Agreement. The principal and accrued interests are due and payable on the maturity date of March 31, 2059. The KCHA Loan is secured by a single leasehold deed of trust encumbering the Company's interests in the property and will be nonrecourse to the Company and its members. As of December 31, 2020, the outstanding balance on the loan was \$2,599,798.

Hope VI Loan

The Authority received a HOPE VI grant of \$470,556 from the Department of Housing and Urban Development. On February 19, 2010, the Authority loaned the proceeds of the HOPE VI grant (the "Hope VI Loan") to the Company. The loan accrues interest at an annual rate of 6.5 percent and is compounded if interest is not paid in full. Interest is payable from Net Cash Flow, as defined in the Operating Agreement, in the order set forth in the Operating Agreement. The principal and accrued interests are due and payable at maturity. The Hope VI Loan matures on March 31, 2059. The Hope VI Loan is secured by a single leasehold deed of trust encumbering the Company's interests in the property and is nonrecourse to the Company and its members.

As of December 31, 2020, the outstanding balance on the Hope VI Loan was \$470,556.

Project-based rental assistance payment contract

In 2009, the Company entered into a project-based rental assistance payment contract (the "HAP Contract") with the Authority for a period of ten years. Pursuant to the HAP Contract, the Authority will make rental assistance payments on behalf of residents for 31 units. The rental assistance payments are included in rental income in the accompanying statement of operations.

Regulatory and Operating Agreement

On March 3, 2009, the Company entered into a Regulatory and Operating Agreement (the "R&O Agreement") with the Authority. Pursuant to the R&O Agreement, 13 units are obligated to be maintained and operated continuously as public housing units in accordance with applicable public housing requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the Project up to the amount it receives from U.S. Department of Housing of Urban Development with respect to the project, provided the units remain in compliance with applicable public housing requirements. For the year ended December 31, 2020, operating subsidy payments of \$87,600 was received by the Company from the Authority.

Fairwind Apartments LLLP

Hope VI Loan

The Authority received a HOPE VI grant of \$3,600,000 from the Department of Housing and Urban Development. On March 30, 2012, the Authority loaned the proceeds of the HOPE VI grant (the "Hope VI Loan") to the Partnership. The loan accrues interest at an annual rate of 5.75 percent and is compounded if interest is not paid in full. Payments of principal and interest shall be made annually from cash flow available for such purpose in accordance with the Partnership agreement. The principal and accrued interests are due and payable at maturity. The Hope VI Loan matures on March 30, 2062. The Hope VI Loan is secured by a single leasehold deed of trust encumbering the Partnership's interests in the property and is nonrecourse to the Partnership and its partners.

As of December 31, 2020, the outstanding balance on the Hope VI Loan was \$3,600,000. For the year ended December 31, 2020, interest expense on the Hope VI Loan was \$207,000.

Property Management Fee

Pursuant to the Property Management Agreement, the Partnership will pay the Authority a property management fee. The monthly Property Management Fee is equal to the greater of \$43.72 per unit or other amount as permitted by HUD. The Property Management Fee is to compensate the Authority for property management services provided to the project, including ensuring its compliance with applicable affordability requirements. For the year ended, December 31, 2020 Property Management Fee was \$60,406.

Advances payable

The Authority paid expenses on behalf of the Partnership. The advances were unsecured and did not bear interest. As of December 31, 2020, the balance payable to the Authority was \$27,948.

Regulatory and Operating Agreement

On March 30, 2012, the Partnership entered a Regulatory and Operating Agreement with the Authority. Pursuant to the R&O Agreement, all of the Project units shall be maintained and operated continuously as public housing units in conformity with applicable public housing requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the Project up to the amount it receives from HUD with respect to the Project, provided the units remain in compliance with applicable public housing requirements. For the year ended December 31, 2020, the Partnership received operating subsidy of \$400,200.

Green River Homes 2 LLC

KCHA Loan 1

On December 29, 2011, the Authority issued tax-exempt bonds in the amount of \$9,500,000 (the "KCHA Loan 1") and loaned the proceeds to the Company. The KCHA Loan 1 bears simple interest rate equal to 0.6 percent per annum with a maturity date of January 1, 2067. The KCHA Loan 1 is not secured by the property. As of December 31, 2020, the outstanding principal on the KCHA Loan 1 was \$9,500,000.

KCHA Loan 2

On December 29, 2011, the Authority loaned \$3,000,000 (the "KCHA Loan 2") to the Company. The KCHA Loan 2 bears simple interest rate equal to 0.6 percent per annum with a maturity date of January 1, 2067. The KCHA Loan 2 is not secured by the property. As of December 31, 2020, the outstanding principal on the KCHA Loan 2 was \$1,400,081.

Property management fee

On May 1, 2012 the Company entered into a property management agreement with the Authority (the "Property Management Agreement"). Pursuant to the Property Management Agreement, the Company will pay the Authority for its management services. The fee will be paid by the 15th of the month following the month in which the services were rendered. The monthly fee will be the greater of 7 percent of collected rents. For the year ended December 31, 2020, the property management fee was \$68,569.

Property purchase option

The Authority has an option to purchase the project at the end of the low-income housing tax compliance period at a price specified in the Operating Agreement. In order to exercise this option, the Authority must meet certain requirements outlined in the Operating Agreement.

Housing assistance subsidy

On February 1, 2013, the Company entered into a Project-based Rental Assistance Contract (the "Assistance Contract") with the Authority. Under the terms of the contract, the Authority will provide rental assistance on behalf of all 59 units at the property. For the year ended December 31, 2020, rental assistance of \$733,740 was received from the Managing Member.

Due to KCHA

The Authority pays certain miscellaneous expenses on behalf of the Company. The advances bear no interest and are repayable on demand. The advances are not secured. As of December 31, 2020, \$12,352 was due to the Authority.

Salmon Creek Housing LLC

Bonds Payable

During March 2008, the Authority as Managing Member entered into tax-exempt revenue bond trust indenture (the "Revenue Bond") with U.S. Bank National Association. The aggregate principal amount of the Revenue Bond is \$4,250,000. The Revenue Bond is secured by the general revenue of the Authority. The Revenue Bonds proceeds were loaned to Salmon Creek Housing LLC ("the Company") by the Authority (the "Bonds Payable") through the Financing Agreement (the "Financing Agreement"). The Financing Agreement is secured by the project. The Bonds Payable bears interest at a variable rate and interest is payable on the first business day of each month. Interest was subsequently fixed at 3.988 percent through an interest rate swap agreement. The Bonds Payable matures on December 1, 2047. The Company is required to reimburse the Authority for all out of pocket expenses in connection with the Bonds Payable. For the year ended December 31, 2020, there were no reimbursements made to the Authority.

As of December 31, 2020, the outstanding balance on the Bonds Payable was \$3,690,000. For the year ended December 31, 2020, interest expense on the Bonds Payable was \$153,951.

Future minimum principal payment requirements over the next five years are as follows:

Year ending December 31,	
2021	70,000.00
2022	75,000.00
2023	75,000.00
2023	80,000.00
Thereafter	3,390,000.00
Total	<u>\$ 3,690,000.00</u>

Note payable

The Company obtained a note payable (the "Note Payable") dated March 26, 2008, from the Authority to finance the construction of the project. The Note Payable is in the amount up to \$5,650,000 and bears interest at the greater of the Applicable Federal Rate at the time the proceeds of the Note Payable are disbursed to the Company or 5.75 percent compounded annually. The Note Payable matures on December 31, 2058. The Note Payable is payable from Net Cash Flow, as defined in the Operating Agreement, and is secured by the project. As of December 31, 2020, the outstanding principal balance on the Note Payable was \$2,530,000. For the year ended December 31, 2020, interest expense was \$204,725.

HOPE VI Loan

The Authority received a HOPE VI grant of \$1,045,595 from the Department of Housing and Urban Development and loaned the proceeds of the HOPE VI grant (the “HOPE VI Loan”) to the Company. The HOPE VI Loan bears interest at the greater of the Applicable Federal Rate or 5.75 percent compounded annually. Interest is payable from Net Cash Flow, as defined in the Operating Agreement, and the principal and accrued interest is due and payable at the end of the loan term, December 31, 2058. The HOPE VI Loan is secured by the Project. As of December 31, 2020, the outstanding principal balance on the HOPE VI Loan was \$1,045,595. For the year ended December 31, 2020, interest expense on the HOPE VI Loan was \$106,687.

Company Management Fee

Pursuant to the Operating Agreement, the Authority is entitled to an annual company management fee in the amount of \$20,000 increasing annually by 3 percent. Payments are to be made from available cash flow, as defined in the Operating Agreement. For the year ended December 31, 2020, the Company Management Fee was \$27,685.

Project-based rental assistance payment contract

On July 15, 2009, the Company entered into a project-based rental assistance payment contract (the HAP Contract) with the Authority for a period of ten years. Pursuant to the HAP Contract, the Authority will make rental assistance payments on behalf of residents for nine units, which has been included in rental income on the accompanying statement of operations.

Regulatory and Operating Agreement

In 2008, the Company entered a Regulatory and Operating Agreement (the “R&O Agreement”) with the Authority. Pursuant to the R&O Agreement, 50 of the total 88 units are to be maintained and operated continuously as public housing units in accordance with Applicable Public Housing Requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the project up to the amount it receives from HUD with respect to the project, provided the 50 units remain in compliance with Applicable Public Housing Requirements. For the year ended December 31, 2020, operating subsidy payments of \$195,600 was received from the Authority.

Seola Crossing LLC

Master Loan Agreement

On March 23, 2006, the Company entered into a master loan agreement with the Authority (the “Master Loan Agreement”). Pursuant to the Master Loan Agreement, the Authority will issue revenue bonds and loan the bond proceeds and a portion of its HOPE VI grant to the Company.

Revenue Bond

During April 2006, the Authority entered into taxable revenue bond trust indenture (the “Revenue Bond”) with U.S. Bank National Association. The aggregate principal amount of the Revenue Bond is \$6,700,000, with an interest equal to 6.375 percent per annum. The Revenue Bond is secured by the project and bond proceeds are loaned to the Company through the Master Loan Agreement. Interest is payable semiannually on each June 30 and December 31, commencing on December 31, 2006. Annual principal payments are required in increasing amounts beginning December 31, 2008. Pursuant to the Master Loan Agreement, the Company is required to reimburse the Authority for all out of pocket expenses in connection with the loan. The Revenue Bond matures on December 31, 2046.

As of December 31, 2020, the outstanding principal balance on the Revenue Bond was \$6,275,000. For the year ended December 31, 2020, interest expense on the Revenue Bond was \$403,853.

Minimum future principal payments are as follows:

Year ending December 31,	
2021	50,000.00
2022	55,000.00
2023	55,000.00
2024	60,000.00
Thereafter	6,055,000.00
Total	<u>\$ 6,275,000.00</u>

Note payable

The Company secured a note payable (the "Note Payable") from the Authority to finance the acquisition and construction of the project. The Note Payable is in the amount of \$250,000 and bears interest at the greater of 4.75 percent compounded annually or the long-term applicable federal rate as of the day of the loan. As of the day of the loan, the long-term applicable federal rate was 5.31 percent.

The Note Payable requires principal and interest payments to be deferred until the maturity date of December 2058. The Note Payable is secured by the project. As of December 31, 2020, the principal balance on the Note Payable was \$250,000. For the year ended December 31, 2020, interest expense was \$25,137.

HOPE VI loan

The Authority received a HOPE VI grant from the Department of Housing and Urban Development. Pursuant to the Master Loan Agreement, the Authority will loan up to \$7,925,000 of the proceeds of the HOPE VI grant (the "HOPE VI Loan") to the Company. The loan bears compound interest at the long-term applicable federal rate as of the date of each loan draw. Interest rates range from 5.02 percent to 5.36 percent. Interest is payable from cash flow, and the principal and accrued interest are due and payable at the end of the loan term, December 31, 2058. The HOPE VI Loan is secured by the project. As of December 31, 2020, the outstanding principal balance was \$7,925,000. For the year ended December 31, 2020, interest expense on the HOPE VI Loan was \$635,554.

Company Management Fee

Pursuant to the Operating Agreement, the Authority is entitled to an annual company management fee in the amount of \$7,500 increasing annually by 3 percent. Payments are to be made from available cash flow, as defined in the Operating Agreement. For the year ended December 31, 2020, was \$10,693.

Project-based rental assistance payment contract

In 2006, the Company entered a project-based rental assistance payment contract (the "HAP

Contract") with the Authority. Pursuant to the HAP Contract, the Authority will make temporary rental assistance payments on behalf of residents for 71 units and permanent payments for 39 units. As of December 31, 2020, there were 19 units receiving temporary rental assistance.

Regulatory and operating agreement

On March 23, 2006, the Company entered a Regulatory and Operating Agreement (the “R&O Agreement”) with the Authority. Pursuant to the R&O Agreement, 77 of the total 187 units are obligated to be maintained and operated continuously as public housing units in accordance with applicable public housing requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the project up to the amount it receives from HUD with respect to the project, provided the 77 units remain in compliance with applicable public housing requirements. For the year ended December 31, 2020, operating subsidy payments of \$358,800 were received from the Authority.

Sixth Place Apartments LLLP

Lease Agreement

On June 22, 2010, Sixth Place Apartments LLLP (“the Partnership”) entered into a financing lease agreement (the “Lease Agreement”) with the Authority to lease buildings and other improvements comprising the project. The Lease Agreement is for the period from January 29, 2010 through December 31, 2098. The Lease Agreement is treated as a capital lease.

Pursuant to the Lease Agreement, the base rent is one dollar (\$1) per year, payable on January 1 of each year commencing January 1, 2011. In addition, the Partnership is responsible for all cost related to constructing the project.

KCHA First Loan and KCHA Second Loan

The Authority received a grant from the Department of Housing and Urban Development. On June 22, 2010, the Authority entered into a master loan agreement (the “Master Loan Agreement”) with the Partnership. Pursuant to the Master Loan Agreement, the Authority made two loans (the “KCHA First Loan” and the “KCHA Second Loan”) to the Partnership in an amount not to exceed \$300,000 and \$6,679,129, respectively. The KCHA First Loan and the KCHA Second Loan are evidenced by two promissory notes and are secured by a single leasehold deed of trust. The KCHA First Loan accrues interest at 4.0 percent compounded annually. The KCHA First Loan is payable from the available Cash Flow, as defined in the Partnership Agreement. The KCHA First Loan matures on June 22, 2060. The KCHA Second Loan accrues no interest and the outstanding principal is due on June 22, 2060.

As of December 31, 2020, the outstanding principal balance on the KCHA First Loan was \$113,525. For the year ended December 31, 2020, interest expense on the KCHA First Loan was \$6,101. As of December 31, 2020, the outstanding principal balance on the KCHA Second Loan was \$6,679,129.

Regulatory and Operating Agreement

On June 22, 2010, the Partnership entered into a Regulatory and Operating Agreement (“R&O Agreement”) with the Authority. Pursuant to the R&O Agreement, all of the project units are obligated to be maintained and operated continuously as public housing units in accordance with applicable public housing requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the project up to the amount it receives from U.S. Department of Housing and Urban Development with respect to the project, provided the units remain in compliance with applicable public housing requirements. For the year ended December 31, 2020, operating subsidy payments of \$169,200 was received from the Authority.

Somerset Gardens Apartments LLLP

Lease agreement

On March 29, 2018, the Partnership entered into financing lease agreements (collectively, the “Lease Agreements”) with the Authority to lease land, buildings, and other improvements comprising the Project. The Lease Agreements are for the period from March 29, 2018 to December 31, 2117. Pursuant to the guidance for accounting for leases, the Partnership accounts for the leases as capital leases. The assets and liabilities under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset. The assets are depreciated over their estimated useful lives. Pursuant to the Lease Agreements, the base rent for the entire lease term is one hundred dollars (\$100), payable on March 29, 2018.

In addition to the annual base rent, the Partnership is required to make additional lease payments in the amount of \$24,981,124 for Somerset Gardens and \$19,909,303 for Highland Village Apartments (Collectively, the “Financing Lease Payable”). The Financing Lease Payable is payable installments in accordance with the Lease Agreements. The Financing Lease Payable bore interest at a compounding rate of 3.25%. As of December 31, 2020, the Financing Lease Payable and accrued interest were \$0.

Developer fee

On March 1, 2018, the Partnership entered into a development agreement (the “Development Agreement”) with the Authority. Pursuant to the Development Agreement, the Developer will perform services in connection to the development and rehabilitation of the Project including additional duties and responsibilities within the general scope of services. The developer fee is \$10,802,227 and will be earned in accordance with Section 5 of the Development Agreement. As of December 31, 2020, the total developer fee has been earned and capitalized into fixed assets.

Payment of the developer fee will be made in installments upon satisfactions of the conditions stated in the Development Agreement. Any unpaid developer fee will be paid from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. The unpaid developer fee bears no interest. Any unpaid developer fee will be paid in full by the end of the tax credit compliance period. As of December 31, 2020, developer fee payable was \$0.

Tax-exempt interim loans

On March 29, 2018, the Partnership entered into loan agreements (collectively, the “Tax-Exempt Interim Loan Agreements”) with the Authority, in the maximum principal amount of \$20,000,000 for Somerset Gardens and \$25,000,000 for Highland Village Apartments (collectively, the “Tax-Exempt Interim Loans”). The Tax-Exempt Interim Loans bear interest at 3%. The Tax-Exempt Interim Loans are secured by Leasehold Deeds of Trust, as defined in the Tax-Exempt Interim Loan Agreements. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. The Tax-Exempt Interim Loans were fully paid in 2020.

Sponsor subordinate loans

On March 29, 2018, the Partnership entered into loan agreements (collectively, the “Sponsor Subordinate Loan Agreements”) with the Authority, in the maximum principal amount of \$14,500,000 for Somerset Gardens and \$27,000,000 for Highland Village Apartments (collectively, the “Sponsor Subordinate Loans”). The Sponsor Subordinate Loans bear interest at 3.25%. The Sponsor Subordinate Loans are secured by Leasehold Deeds of Trust, as defined in the Sponsor Subordinate

Loan Agreements. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement.

Sponsor Subordinate Loans outstanding principal and accrued interest consist of the following as of December 31, 2020.

	Outstanding Principal	Accrued Interest
Somerset Gardens	\$ 11,836,878	\$ 161,904
Highland Village Apartments	22,011,972	1,029,612
Tax-Exempt Interim Loans	<u>\$ 33,848,850</u>	<u>\$ 1,191,516</u>

Bonds payable – Somerset Gardens

On January 8, 2019, the Partnership entered into a loan agreement (the “Bonds Payable Agreement SG”) with the Authority, in the maximum principal amount of \$14,875,000 for Somerset Gardens (the “Bonds Payable – SG”). The Bonds Payable – SG is secured by the Partnership’s interests in the money and investments in the Bond Fund, the Costs of Issuance Fund, Refunding Fund, and the Deed of Trusts, as defined in the Bonds Payable Agreement – SG. The Bonds Payable – SG accrue interest at 4.50% per annum. The Partnership makes monthly principal and interest payments of \$75,988 from Net Cash Flow that commenced on February 1, 2019. All unpaid principal and interest will be due and payable at maturity on January 1, 2039. As of December 31, 2020, Bonds Payable – SG, net totaled \$14,367,000. For the years ended December 31, 2020, interest on the Bonds Payable – SG was \$671,793.

Bonds payable – Highland Village

On January 8, 2020, the Partnership entered into a loan agreement (the “Bonds Payable Agreement – HV”) with the Authority, in the maximum principal amount of \$12,500,000 for Highland Village (the “Bonds Payable – HV”). The Bonds Payable – HV is secured by the Partnership’s interests in the money and investments in the Bond Fund, the Costs of Issuance Fund, Refunding Fund, and the Deed of Trusts, as defined in the Bonds Payable Agreement – HV. The Bonds Payable – HV accrue interest at 3.85% per annum. The Partnership makes monthly principal and interest payments of \$58,601.03 from Net Cash Flow that commenced on February 1, 2020. All unpaid principal and interest will be due and payable at maturity on January 1, 2040. . As of December 31, 2020, Bonds Payable – HV, net totaled \$12,099,478. For the years ended December 31, 2020, interest on the Bonds Payable – HV was \$482,016.

Future minimum principal payment requirements over the next five years are as follows:

	Somerset Gardens	Highalnd Village	Total
2021	\$ 263,687	\$ 234,024	\$ 497,711
2022	275,801	243,194	518,995
2023	288,471	252,724	541,195
2024	301,723	262,628	564,351
2025	315,585	272,919	588,504
Thereafter	13,078,315	11,027,750	24,106,065
	<u>\$ 14,523,582</u>	<u>\$ 12,293,239</u>	<u>\$ 26,816,821</u>

Partnership management fee

Pursuant to the Partnership Agreement, the Partnership will pay the Authority, an annual cumulative partnership management fee (the "Partnership Management Fee") in the amount of \$11,250, increasing at 3% per annum. The Partnership Management Fee will be paid commencing in 2018. The Partnership Management Fee is to compensate the Authority for its services in connection with the oversight and management of the Partnership's business. The fee accrues each year, and any outstanding fee does not bear interest. As of December 31, 2020, Partnership Management Fee payable was \$11,935.

Due to KCHA

The Authority advanced funds to the Partnership to pay certain development costs. Advances from the Authority do not bear interest and are to be reimbursed by operations. As of December 31, 2020 the total amount due to the Authority for funds advanced to pay certain development and operational costs was \$0.

Soosette Creek LLC

Lease Agreement

On April 30, 2008, Soosette Creek LLC ("the Company") entered into a financing lease agreement (the "Lease Agreement") with the Authority to lease the land, building, land improvements, off-site work, and personal property, constructed or to be constructed thereon, comprising the project. The Lease Agreement is for the period from April 30, 2008 through December 31, 2097. Pursuant to the Lease Agreement, the base rent is one dollar (\$1) per year. The Company agrees to make additional payments of up to \$24,675,000 in installments equal to \$2,500,000 on or before April 30, 2008, and the remaining balance is payable annually from the net cash flow no later than April 1, 2039. As of December 31, 2020, the outstanding principal balance was \$12,356,461. As of December 31, 2020, accrued interest on the lease payable to the Authority was \$413,324. The Lease bears simple interest at a rate of 4.46 percent per annum, compounded annually. For the year ended December 31, 2020, interest expense on the lease liability was \$578,436.

Loan A

During August 2008, the Authority entered into tax-exempt revenue bond trust indenture (Housing Authority of the County of King, Revenue Bonds, 2008 Birch Creek Apartments Project) (the "Revenue Bonds") with The Bank of New York Mellon Trust Company, N.A. The proceeds of the Revenue Bonds were loaned by the Authority to the Company ("Loan A"). Loan A is secured by the project. The principal amount of Loan A is \$37,500,000. Loan A bears simple interest on the unpaid principal balance at a rate equal to 0.65 percent per annum. Payments are made from available cash flow, as

set forth in the Operating Agreement. Loan A was issued at a discount of \$36,178. For the year ended December 31, 2020, amortization of the issuance discount included in interest expense was \$724. All unpaid principal and accrued interest on Loan A is due and payable on September 1, 2058. As of December 31, 2020, the outstanding balance, net of unamortized original issuance discount, was \$37,023,865. For the year ended December 31, 2020, interest expense on Loan A was \$256,447.

Loan B

During 2009, the Company entered into a master loan agreement from the Authority ("Loan B") in the maximum amount of \$6,000,000 for a term not to exceed 55 years. Loan B accrues simple interest at 0.65 percent per annum. As of December 31, 2020, the outstanding balance was \$3,387,037. For the year ended December 31, 2020, interest expense on Loan B was \$22,016.

DOC Loan

During 2009, the Authority entered into a master loan agreement ("DOC Loan") with the State of Washington in the amount of \$2,000,000. The Authority then loaned the amount to the Company. The DOC Loan accrues simple interest at 1.00 percent per annum, commencing July 1, 2010 and continuing through June 30, 2045, at which point interest is accrued at 1.00 percent, compounded annually through June 30, 2050. Payments of simple interest in the amount of \$20,000 are due and payable beginning June 30, 2011 and each June 30th thereafter through June 30, 2045. Annual payments in the amount of \$412,079.60 are due and payable beginning June 30, 2046, and each June 30 thereafter through June 30, 2050. As of December 31, 2020, the outstanding balance was \$2,000,000. For the year ended December 31, 2020, interest expense on the DOC Loan was \$21,000.

Property management fee

Pursuant to the Property Management Agreement, the Company will pay the Authority for its management services. The fee will be paid by the 15th of the month following the month in which the services were rendered. Pursuant to the first amendment to the property management agreement effective January 1, 2013, the monthly property management fee will be the greater of 4% of gross collections, as defined in the property management agreement, or \$8,000. For the year ended December 31, 2020, the property management fee was \$211,808.

HAP contract

In 2008, the Company entered a project-based rental assistance payment contract ("HAP Contract") with the Authority. Pursuant to the HAP Contract, the Authority will make rental assistance payments on behalf of residents for up to 262 units. The contract was executed in stages as the units were renovated and occupied by eligible households. The term of the HAP Contract is ten (10) years from the date of the first stage. The HAP Contract is renewable subject to the availability of sufficient appropriated federal funds and program requirement. As of December 31, 2020, 262 units were under contract. For the year ended December 31, 2020, payments received under the HAP Contract were \$4,040,367.

Due to Managing Member

The Authority as Managing Member pays certain miscellaneous expenses on behalf of the Company. The advances bear no interest and are repayable on demand. The advances are not secured. As of December 31, 2020, due to the Authority was \$84,549.

Spiritwood Manor LLLP

Lease agreement

On January 27, 2018, the Partnership entered into a financing lease agreement with the Authority to lease land, buildings, and other improvements comprising the Project. The Lease Agreement is for the period from January 27, 2018 through December 31, 2115. The Lease Agreement is treated as a capital lease. The assets are depreciated over their estimated useful lives. Pursuant to the Lease Agreement, the base rent is ten dollars (\$10) per year, payable on January 1 of each year commencing January 1, 2020.

In addition to the annual base rent, the Partnership is required to make additional lease payment in the total amount of \$26,530,000. The total principal amount is payable in installments as follows: \$100 upon execution of the Lease Agreement, \$34,900 upon execution of the Lease Agreement on or before February 15, 2018, \$11,900,000 on or before October 15, 2018 but no later than the date the rehabilitation is placed in service, and with the remaining balance (the "Financing Lease Payable") due and payable no later than December 31, 2056. The Financing Lease Payable bears interest at a compounding rate of 3.35%. The Financing Lease Payable will be paid from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. As of December 31, 2020, the outstanding balance and interest expense on the Financing Lease Payable were \$11,395,929 and \$400,945 respectively.

KCHA subordinate loan

On January 27, 2016, the Partnership entered into a loan agreement with the Authority, in the maximum principal amount of \$13,000,000. The KCHA Subordinate Loan bears interest at 3.5%. The KCHA Subordinate Loan matures on December 31, 2057. The KCHA Subordinate Loan is secured by the Leasehold Deed of Trust, as defined in the KCHA Subordinate Loan Agreement. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement.

As of December 31, 2020, the outstanding principal and accrued interest on the KCHA Subordinate Loan was \$13,000,000 and \$500,922, respectively.

Property management fee

Pursuant to the Property Management Agreement, the Partnership will pay the Authority a property management fee. The monthly Property Management Fee is equal to 5% of Gross Collections, as defined in the Property Management Agreement. The Property Management Fee is to compensate the Authority for property management services provided to the Project, including ensuring its compliance with applicable affordability requirements. For the year ended December 31, 2020, the property management fee was \$139,580.

Partnership management fee

Pursuant to the Partnership Agreement, the Partnership will pay the Authority, an annual cumulative partnership management fee in the amount of \$5,000, increasing at 3% per annum. The Partnership Management Fee will be paid commencing in 2016. The Partnership Management Fee is to compensate the Authority for its services in connection with the oversight and management of the Partnership's business. As of December 31, 2020, Partnership Management Fee payable was \$5,628. For the year ending December 31, 2020, Partnership Management Fee was \$5,628.

Due to KCHA

The Authority advanced funds to the Partnership to pay certain development and operational costs. Advances from the Authority do not bear interest and are to be reimbursed by operations. As of December 31, 2020, the total amount due to the Authority for funds advanced to pay certain development and operational costs was \$111,257.

Housing assistance subsidy

On January 27, 2018, the Partnership executed an Assignment, Assumption and Consent Agreement with the Authority related to the Housing Assistance Payments Contract between King County Housing Authority and Spiritwood Manor which was originally dated February 1, 2010 for a term of 10 years. Under the terms of the contract, the Authority will provide rental assistance on behalf of all 128 units at the property. For the year ended December 31, 2020, rental assistance of \$2,082,030 was received from the Authority and is included in rental revenue on the accompanying statement of operations.

Vantage Point Apartments LLC

Lease agreement

On June 2, 2014, the Vantage Point Apartments ("the Company") entered into a financing lease agreement (the "Lease Agreement") with the Managing Member to lease land, buildings, and other improvements comprising the project. The Lease Agreement is for the period from June 2, 2014 through December 31, 2113. The Lease Agreement is treated as a capital lease. The assets and liabilities under capital leases are recorded at the lower of the present value of the minimum lease payments or the fair market value of the asset. The assets are depreciated over their estimated useful lives. Pursuant to the Lease Agreement, the base rent is ten dollars (\$10) per year, payable on January 1 of each year commencing January 1, 2018.

In addition to the annual base rent, the Company is required to make an additional lease payment in the total amount of \$1,630,000. The Company made a payment of \$163,000 upon the commencement of the Lease Agreement with the remaining balance of \$1,467,000 (the "Financing Lease Payable") due and payable no later than May 31, 2020. The Financing Lease Payable bears interest at a compounding rate of 0.32%, which is the short-term Applicable Federal Rate as of the date of the Lease Agreement, commencing on the lease term start date. As of December 31, 2020, the outstanding balance and accrued interest on the Financing Lease were fully paid.

Master loans

On September 19, 2014, the Company entered into a master loan agreement (the "Master Loan Agreement") with the Managing Member. The Master Loan Agreement consists of four loans ("Master Loans"): Master Loan A in the amount of \$5,000,000 bearing 3.75% annual interest; Master Loan B in the amount of \$3,000,000 bearing 0.1% annual interest; Master Loan C in the amount of \$2,000,000 bearing 0.1% annual interest; and Master Loan D in the amount of up to \$2,500,000 bearing 0.1% annual interest. The Master Loans will be repaid from Net Cash Flow, as defined and in accordance with the Operating Agreement.

As of December 31, 2020, the outstanding principal and accrued interest on the Master Loan A was \$5,000,000 and \$1,261,876, respectively. For the year ended December 31, 2020, interest on the Master Loan A was \$226,333.

As of December 31, 2020, the outstanding principal and accrued interest on the Master Loan B was \$3,000,000 and \$13,524, respectively. For the year ended December 31, 2020, interest on the Master Loan B was \$3,010.

As of December 31, 2020, the outstanding principal and accrued interest on the Master Loan C was \$2,000,000 and \$9,016, respectively. For the year ended December 31, 2020, interest on the Master Loan C was \$2,007.

As of December 31, 2020, the outstanding principal and accrued interest on the Master Loan D was \$1,160,000 and \$5,229, respectively. For the period beginning March 7, 2013 (inception) and ending December 31, 2020, interest on the Master Loan D was \$1,164.

Property management fee

Pursuant to the Property Management Agreement, the Company will pay the Authority for its management services. The monthly property management fee is equal to the greater of \$49.47 per unit or other amount as permitted by HUD. The property management fee is to compensate the Authority for property management services provided to the project, including ensuring compliance with applicable affordability requirements. For the year ended December 31, 2020, the property management fee was \$53,463.

Due to KCHA

The Authority advanced funds to the Company to pay certain operational costs. Advances from the Managing Member do not bear interest and are to be reimbursed by operations. As of December 31, 2020, the total amount due to the Managing Member was \$36,909.

Regulatory and Operating Agreement

On December 1, 2018, the Company entered a Regulatory and Operating Agreement (“R&O Agreement”) with the Authority. Pursuant to the R&O Agreement, all of the Project units will be maintained and operated continuously as public housing units in accordance with Applicable Public Housing Requirements, as defined in the R&O Agreement. The Managing Member will make operating subsidy payments (the “Operating Subsidy”) to the project up to the amount it receives from HUD with respect to the project, provided the units remain in compliance with Applicable Public Housing Requirements. For the period ending December 31, 2020, Operating Subsidy of \$4888,000 was received from the Authority.

Woodland North LLLP

Lease Agreement

On April 10, 2020, the Partnership entered into a financing lease agreement (the “Lease Agreement”) with the Authority to lease land, buildings and other improvements comprising the project. The Lease Agreement is for the period from April 10, 2020 through January 1, 2095. Pursuant to the guidance for accounting leases, the Partnership accounts for the lease as capital lease. Pursuant to the Lease Agreement, the base rent is hundred dollar (\$100) for the entire lease term. In addition to the annual base rent, the Partnership was required to make additional lease payments in the total amount of \$24,400,000. The Financing Lease Payable bears interest at 1.5% compounded annually.

As of December 31, 2020, the outstanding principal and accrued interest on the Financing Lease Payable was \$12,043,852 and \$92,574, respectively. For period ended December 31, 2020, interest on Financing Lease payable totaled \$176,426.

Developer fee

On April 1, 2020, the Partnership entered into a development agreement (the "Development Agreement") with the Authority. Pursuant to the Development Agreement, the Developer will perform services in connection to the development and rehabilitation of the Project including additional duties and responsibilities within the general scope of services. The developer fee is \$5,576,410 and will be earned in accordance with Section 6 of the Development Agreement.

Payment of the developer fee will be made in installments upon satisfactions of the conditions stated in the Development Agreement. Any unpaid developer fee will be paid from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement. The unpaid developer fee bears no interest. Any unpaid developer fee will be paid in full by the end of the tax credit compliance period. As of December 31, 2020, developer fee payable was \$2,189,177.

Bridge loans

On April 1, 2020, the Partnership entered into loan agreement (the "Bridge Loan Agreement") with the Authority.

The first loan is in the maximum principal amount of \$12,000,000. The Tax-Exempt Bridge Loan bears interest at 2.75%. The Tax-Exempt Bridge Loan is secured by a Leasehold Deed of Trust, as defined in the Bridge Loan Agreement. Any unpaid principal and interest on the tax exempt Bridge Loan will be paid in its maturity on March 31, 2023. As of December 31, 2020, Tax-Exempt Bridge Loan balance totaled \$8,769,989.

The second loan is in the maximum principal amount of \$1,000,000. The Taxable Bridge Loan bears interest at 3.5%. The Tax-Exempt Bridge Loan is secured by a Leasehold Deed of Trust, as defined in the Bridge Loan Agreement. Any unpaid principal and interest on the tax exempt Bridge Loan will be paid in its maturity on March 31, 2023. As of December 31, 2020, the outstanding principal and accrued interest on the Taxable Bridge Loan were \$280,000 and \$430, respectively.

KCHA subordinate loan

On April 10, 2020, the Partnership entered into a loan agreement with the Authority, in the maximum principal amount of \$7,500,000. The KCHA Subordinate Loan bears interest at 1.5%. The KCHA Subordinate Loan matures on April 1, 2060. The KCHA Subordinate Loan is secured by the Leasehold Deed of Trust, as defined in the KCHA Subordinate Loan Agreement. Payments of principal and interest will be made from Net Cash Flow, as defined and in accordance with the terms of the Partnership Agreement.

As of December 31, 2020, the outstanding principal and accrued interest on the KCHA Subordinate Loan was \$930,000 and \$3,235, respectively.

Bonds Loan

On July 29, 2020, the Partnership entered into a loan agreement (the "Bonds Loan Agreement") with the Authority, in the maximum principal amount of \$10,000,000. The Bonds Loan is secured by a Leasehold Deed of Trust, as defined in the Bond Loan Agreement. The Bonds Loan accrue interest at 3.50% per annum. Payments on principal and interest commenced in August 2020 as set forth in the Bond Loan Agreement. All unpaid principal and interest will be due and payable at maturity on August 1, 2040. As of December 31, 2020, the outstanding principal and accrued interest on the Bond Loan were \$9,936,773 and \$10,620, respectively.

Future minimum principal payment requirements over the next five years are as follows:

Year ending December 31,	
2021	194,162.00
2022	201,067.00
2023	208,219.00
2024	215,624.00
2025	223,294.00
Thereafter	8,894,407.00
Total	<u>\$ 9,936,773.00</u>

Partnership management fee

Pursuant to the Partnership Agreement, the Partnership will pay the Authority, an annual cumulative partnership management fee in the amount of \$10,000, increasing at 3% per annum. The Partnership Management Fee will be paid commencing in 2016. The Partnership Management Fee is to compensate the Authority for its services in connection with the oversight and management of the Partnership's business. The Partnership Management Fee will be paid commencing in 2022. Payments are to be made from available Cash Flow, as defined in the Partnership Agreement.

Zephyr Apartments LLLP

Lease Agreement

On January 29, 2010, Zephyr Apartments LLLP ("the Partnership") entered into a financing lease agreement (the "Lease Agreement") with the Authority to lease buildings and other improvements comprising the project. The Lease Agreement is for the period from January 29, 2010 through December 31, 2098. The Lease Agreement is treated as a capital lease.

Pursuant to the Lease Agreement, the base rent is one dollar (\$1) per year. In addition, the Partnership is responsible for all cost related to constructing the Project.

HOPE VI Funds

The Authority received a HOPE VI grant in the amount of \$20,000,000 from the Department of Housing and Urban Development. On January 29, 2010, the Authority entered into a master loan agreement (the "Master Loan Agreement") with the Partnership. Pursuant to the Master Loan Agreement, the Authority made two loans (the "KCHA Second Loan" and the "KCHA Third Loan") to the Partnership in an amount not to exceed \$5,300,000 and \$500,000, respectively. The KCHA Second Loan and the KCHA Third Loan mature on January 31, 2050 and are secured by a single leasehold deed of trust. The KCHA Second Loan and the KCHA Third Loan are evidenced by two promissory notes and accrue interest at 0.2 percent annually. Interest is paid from available cash flow, as defined in the Partnership Agreement.

As of December 31, 2020, the outstanding principal balance and accrued interest on the KCHA Second Loan was \$5,300,000 and \$98,894, respectively. For the year ended December 31, 2020, interest expense on the KCHA Second Loan was \$11,274.

As of December 31, 2020, the outstanding principal balance and accrued interest on the KCHA Third Loan was \$194,062 and \$4,046, respectively. For the year ended December 31, 2020, interest expense on the KCHA Third Loan was \$423.

Property management fee

Pursuant to the Property Management Agreement, the Company will pay the Authority for its management services. The monthly property management fee will be the lesser of the fees offered by non-affiliated persons of the Partnership which are competitive in price and terms or 5% of gross revenues, as defined in the partnership agreement. For the year ended December 31, 2020, the property management fee was \$17,853.

Due to KCHA

The Authority advanced funds to the Partnership to pay certain operational costs. In addition during 2020, the Authority provided services related to unit upgrades and Energy performance Contract ("EPC"). Advances from the Authority do not bear interest. As of December 31, 2020, advances from the Authority was \$4,005.

Regulatory and Operating Agreement

On January 29, 2010, the Partnership entered a Regulatory and Operating Agreement ("R&O Agreement") with the Authority. Pursuant to the R&O Agreement, all of the project units shall be maintained and operated continuously as public housing units in accordance with applicable public housing requirements, as defined in the R&O Agreement. The Authority will make operating subsidy payments to the project up to the amount it receives from HUD with respect to the project, provided the units remain in compliance with applicable public housing requirements. For the year ended December 31, 2020, operating subsidy payments of \$189,600 was received from the Authority.

Note 8 – Supplemental Financial Information

Current Receivables:

Grants: DOE	\$ 103,379
Grants: HUD, Section 8 program	118,553
Grants: HUD, Capital Funds Program	4,322
Grants: HHS	19,092
Grants: USDA	11,716
Grants: State of Washington Matchmaker	131,636
Grants: City of Bellevue	15,829
Grants: State - O & M Grant	33,280
Grants: State - Miscellaneous	97,265
Grants: BPA	18,940
Interest: Notes and financing lease	4,261,216
Other Housing Authorities - Portability	942,187
Tenants	1,945,312
Tax Credit Partnerships	460,720
Other	1,166,489
Total	\$ 9,329,936

Other Current Assets:

Prepaid expense	\$ 2,273,804
Materials & mobile home inventory	357,687
Total	\$ 2,631,491

Other Noncurrent Assets:

Prepaid Expense	\$ 256,798
Other	4,333
	\$ 261,132

Other Current Liabilities:

Accounts payable	\$ 5,698,911
Interest payable	3,650,987
Accrued compensated absences	3,593,030
Accrued wages and benefits	1,412,514
Family Self Sufficiency escrow	1,821,347
Contract Retentions	1,059,764
Unearned Revenue	1,528,232
Other	280,875
Total	\$ 19,045,661

Other Noncurrent Liabilities:

Noncurrent interest	\$ 822,580
Unearned revenue	442,249
Other	1,345,119
Total	\$ 2,609,949

Other Revenue:

Portability administrative fee from other authorities	\$ 2,671,675
Other portability income	47,675,265
Non-dwell rent	552,159
Home and lot sales revenue	910,899
Property management fees	803,496
Conduit loan fees	92,451
Unit upgrade	3,962,192
Central Maintenance Fees	187,844
Weatherization Owner Contributions	11,094
Other	10,332,621
Total	\$ 67,199,695

Net Gain (Loss) on Disposal of Capital Assets:

Woodland North	\$ 20,598,608
Abbey Ridge	6,777,640
Bellevue Manor	9,422,949
Greenbridge - 301 SW Roxbury	(189,103)
Vehicles and equipment	17,862
Total	\$ 36,627,955

Note 9 – Pension Plans

The following table represents the aggregate pension amounts for all plans subject to the requirements of the [GASB Statement 68, Accounting and Financial Reporting for Pensions](#) for the year 2020:

Aggregate Pension Amounts – All Plans	
Pension liabilities	\$ 10,021,541
Pension assets	\$ -
Deferred outflows of resources	\$ 3,514,423
Deferred inflows of resources	\$ 3,130,305
Pension expense/expenditures	\$ 386,408

State Sponsored Pension Plans

Substantially all Authority's full-time and qualifying part-time employees participate in one of the following statewide retirement systems administered by the Washington State Department of Retirement Systems, under cost-sharing, multiple-employer public employee defined benefit and defined contribution retirement plans. The state Legislature establishes, and amends, laws pertaining to the creation and administration of all public retirement systems.

The Department of Retirement Systems (DRS), a department within the primary government of the State of Washington, issues a publicly available comprehensive annual financial report (CAFR) that includes financial statements and required supplementary information for each plan. The DRS CAFR may be obtained by writing to:

Department of Retirement Systems
Communications Unit
P.O. Box 48380
Olympia, WA 98540-8380

Or the DRS CAFR may be downloaded from the DRS website at www.drs.wa.gov.

Public Employees' Retirement System (PERS)

PERS members include elected officials; state employees; employees of the Supreme, Appeals and Superior Courts; employees of the legislature; employees of district and municipal courts; employees of local governments; and higher education employees not participating in higher education retirement programs. PERS is comprised of three separate pension plans for membership purposes. PERS plans 1 and 2 are defined benefit plans, and PERS plan 3 is a defined benefit plan with a defined contribution component.

PERS Plan 1 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service. The AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service. Members retiring from active status prior to the age of 65 may receive actuarially reduced benefits. Retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty

disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries. PERS 1 members were vested after the completion of five years of eligible service. The plan was closed to new entrants on September 30, 1977.

Contributions

The **PERS Plan 1** member contribution rate is established by State statute at 6 percent. The employer contribution rate is developed by the Office of the State Actuary and includes an administrative expense component that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates. The PERS Plan 1 required contribution rates (expressed as a percentage of covered payroll) for 2020 were as follows:

PERS Plan 1		
Actual Contribution Rates	Employer	Employee*
January – August 2020:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.76%	
Administrative Fee	0.18%	
Total	12.86%	6.00%
September – December 2020:		
PERS Plan 1	7.92%	6.00%
PERS Plan 1 UAAL	4.87%	
Administrative Fee	0.18%	
Total	12.97%	6.00%

* For employees participating in JBM, the contribution rate was 12.26%.

PERS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service for Plan 2 and 1 percent of AFC for Plan 3. The AFC is the average of the member's 60 highest-paid consecutive service months. There is no cap on years of service credit. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. PERS Plan 2/3 members who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a benefit that is reduced by a factor that varies according to age for each year before age 65. PERS Plan 2/3 members who have 30 or more years of service credit and are at least 55 years old can retire under one of two provisions:

- With a benefit that is reduced by three percent for each year before age 65; or
- With a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules.

PERS Plan 2/3 members hired on or after May 1, 2013 have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service credit. PERS Plan 2/3 retirement

benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other PERS Plan 2/3 benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the CPI), capped at three percent annually and a one-time duty related death benefit, if found eligible by the Department of Labor and Industries. PERS 2 members are vested after completing five years of eligible service. Plan 3 members are vested in the defined benefit portion of their plan after ten years of service; or after five years of service if 12 months of that service are earned after age 44.

PERS Plan 3 defined contribution benefits are totally dependent on employee contributions and investment earnings on those contributions. PERS Plan 3 members choose their contribution rate upon joining membership and have a chance to change rates upon changing employers. As established by statute, Plan 3 required defined contribution rates are set at a minimum of 5 percent and escalate to 15 percent with a choice of six options. Employers do not contribute to the defined contribution benefits. PERS Plan 3 members are immediately vested in the defined contribution portion of their plan.

Contributions

The **PERS Plan 2/3** employer and employee contribution rates are developed by the Office of the State Actuary to fully fund Plan 2 and the defined benefit portion of Plan 3. The Plan 2/3 employer rates include a component to address the PERS Plan 1 UAAL and an administrative expense that is currently set at 0.18 percent. Each biennium, the state Pension Funding Council adopts Plan 2 employer and employee contribution rates and Plan 3 contribution rates. The PERS Plan 2/3 required contribution rates (expressed as a percentage of covered payroll) for 2020 were as follows:

PERS Plan 2/3		
Actual Contribution Rates:	Employer 2/3	Employee 2*
January – August 2020:		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.76%	-
Administrative Fee	0.18%	-
Employee PERS Plan 3	-	varies
Total	12.86%	7.90%
September – December 2020:		
PERS Plan 2/3	7.92%	7.90%
PERS Plan 1 UAAL	4.87%	-
Administrative Fee	0.18%	-
Employee PERS Plan 3	-	varies
Total	12.97%	7.90%

* For employees participating in JBM, the contribution rate was 19.75%

The Authority's actual PERS plan contributions were \$1,435,210 to PERS Plan 1 and \$2,323,471 to PERS Plan 2/3 for the year ended December 31, 2020.

Actuarial Assumptions

The total pension liability (TPL) for each of the DRS plans was determined using the most recent actuarial valuation completed in 2020 with a valuation date of June 30, 2019. The actuarial assumptions used in the valuation were based on the results of the Office of the State Actuary's (OSA) 2007-2012 Experience Study and the 2019 Economic Experience Study.

Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report. The TPL was calculated as of the valuation date and rolled forward to the measurement date of June 30, 2020. Plan liabilities were rolled forward from June 30, 2019, to June 30, 2020, reflecting each plan's normal cost (using the entry-age cost method), assumed interest and actual benefit payments

- **Inflation:** 2.75% total economic inflation; 3.50% salary inflation
- **Salary increases:** In addition to the base 3.50% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
- **Investment rate of return:** 7.4%

Mortality rates were developed using the Society of Actuaries' Pub. H-2020 mortality rates, which vary by member status, as the base table. The OSA applied age offsets for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society Actuaries, to project mortality rates for every year after the 2010 base table. Mortality rates are applied on a generational basis; meaning, each member is assumed to receive additional mortality improvements in each future year throughout his or her lifetime

There were changes in methods and assumptions since the last valuation.

- OSA updated its demographic assumptions based on the results of its latest demographic experience study.
- OSA updated the Early Retirement Factors and Joint-and-Survivor factors used in its model to match the ones implemented by DRS on October 1, 2020. These factors are used to value benefits for members who elect to retire early and for survivors of members that die prior to retirement.
- The valuation includes liabilities and assets for Plan 3 members purchasing Total Allocation Portfolio annuities when determining contribution rates and funded status.
- OSA simplified its modeling of medical premium reimbursements for survivors of duty-related deaths in LEOFF 2.
- OSA changed its method of updating certain data items that change annually, including the public safety duty-related death lump sum and Washington state average wage. OSA set these values at 2018 and will project them into the future using assumptions until the next Demographic Experience Study in 2025.

Discount Rate

The discount rate used to measure the total pension liability for all DRS plans was 7.4 percent.

To determine that rate, an asset sufficiency test was completed to test whether each pension plan's fiduciary net position was sufficient to make all projected future benefit payments for current plan members. Based on OSA's assumptions, the pension plans' fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return of 7.4 percent was used to determine the total liability

Long-Term Expected Rate of Return

The long-term expected rate of return on the DRS pension plan investments of 7.4 percent was determined using a building-block-method. In selecting this assumption, the Office of the State Actuary (OSA) reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMA's) and simulated expected investment returns provided by the Washington State Investment Board (WSIB). The WSIB uses the CMA's and their target asset allocation to simulate future investment returns at various future times.

Estimated Rates of Return by Asset Class

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020, are summarized in the table below. The inflation component used to create the table is 2.2 percent and represents the WSIB's most recent long-term estimate of broad economic inflation.

Asset Class	Target Allocation	% Long-Term Expected Real Rate of Return Arithmetic
Fixed Income	20%	2.20%
Tangible Assets	7%	5.10%
Real Estate	18%	5.80%
Global Equity	32%	6.30%
Private Equity	23%	9.30%
	100%	

Sensitivity of the Net Pension Liability/ (Asset)

The table below presents the Authority's proportionate share of the net pension liability calculated using the discount rate of 7.4 percent, as well as what the Authority's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.4 percent) or 1-percentage point higher (8.4 percent) than the current rate.

	1% Decrease (6.4%)	Current Discount Rate (7.4%)	1% Increase (8.4%)
PERS 1	\$ 10,182,120	\$ 8,129,068	\$ 6,338,596
PERS 2/3	\$ 22,318,561	\$ 3,586,885	\$ (11,838,659)

Pension Plan Fiduciary Net Position

Detailed information about the State's pension plans' fiduciary net position is available in the separately issued DRS financial report.

Pension Liabilities (Assets), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2020, the Authority reported a total pension liability of \$10,021,541 for its proportionate share of the net pension liabilities as follows:

	Liability (or Asset)
PERS 1	\$ 6,847,588
PERS 2/3	\$ 3,173,953

At June 30, the Authority's proportionate share of the collective net pension liabilities was as follows:

	Proportionate Share 6/30/19	Proportionate Share 6/30/20	Change in Proportion
PERS 1	.199340%	.193953%	(.005387)%
PERS 2/3	.255064%	.248170%	(.006894)%

Employer contribution transmittals received and processed by the DRS for the fiscal year ended June 30 are used as the basis for determining each employer's proportionate share of the collective pension amounts reported by the DRS in the *Schedules of Employer and Nonemployer Allocations* for all plans except LEOFF 1.

The collective net pension liability (asset) was measured as of June 30, 2020, and the actuarial valuation date on which the total pension liability (asset) is based was as of June 30, 2019, with update procedures used to roll forward the total pension liability to the measurement date.

Pension Expense

For the year ended December 31, 2020, the Authority recognized pension expense as follows:

	Pension Expense
PERS 1	\$ 113,941
PERS 2/3	\$ 272,467
TOTAL	\$ 386,408

Deferred Outflows of Resources and Deferred Inflows of Resources

At December 31, 2020, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ -
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$38,125
Changes of assumptions	\$ -	\$ -
Changes in proportion and differences between contributions and proportionate share of contributions	\$ -	\$ -
Contributions subsequent to the measurement date	\$ 724,171	\$ -
TOTAL	\$ 724,171	\$ 38,125

PERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,136,229	\$ 397,772
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$161,191
Changes of assumptions	\$ 45,206	\$2,168,084
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 84,679	\$365,133
Contributions subsequent to the measurement date	\$ 1,164,316	\$-
TOTAL	\$ 2,430,429	\$ 3,092,181

Total of All Plans	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,136,229	\$ 397,772
Net difference between projected and actual investment earnings on pension plan investments	\$ -	\$199,316
Changes of assumptions	\$ 45,206	\$ 2,168,084
Changes in proportion and differences between contributions and proportionate share of contributions	\$ 84,679	\$ 365,133
Contributions subsequent to the measurement date	\$ 1,888,487	\$ -
TOTAL	\$ 3,154,600	3,130,305

Deferred outflows of resources related to pensions resulting from the Authority's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2020. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended December 31:	PERS 1	PERS 2/3
2021	\$ (173,011)	\$ (1,384,642)
2022	\$ (5,442)	\$ (382,450)
2023	\$ 52,791	\$ (11,230)
2024	\$ 87,537	\$ 261,310
2025	\$ -	\$ (135,894)
Thereafter	\$ -	\$ (173,160)

Note 10 – Other Post-Employment Benefits (OPEB)

The Governmental Accounting Standards Board (GASB) released new accounting standard for public postemployment benefit plans other than pension (OPEB) and participating employers in 2015. The standard, GASB Statements No. 75, has substantially revised the accounting requirements previously mandated under GASB Statements 45.

The Authority's Actuarial Valuation Report for the OPEB plan was prepared by Milliman, Inc. of Seattle. Actuarial computations presented in the report under GASB 75 of the Governmental Accounting Standards Board are for purposes of assisting the housing authority in fulfilling its financial accounting requirements. The Actuarial Valuation Report is for fiscal year January 1, 2020 to December 31, 2020. For full review of the Actuarial valuation Report, please visit the Authority's website.

Plan Description: Eligible retirees and spouses are entitled to subsidies associated with postemployment medical benefits provided through the Public Employee Benefits Board (PEBB). The PEBB was created within the Washington State Health Care Authority to administer medical, dental, and life insurance plans for public employees and retirees.

Benefit Provided: The subsidies provided by PEBB and valued in this report include the following:

- PERS Plan 1: Employees are eligible for retiree health benefits if they retire at any age with 30 or more years of service, if they retire at age 55 or older and have 25 or more years of service, or if they retire at age 60 or older with five or more years of service. When a retiree or covered dependent becomes eligible for Medicare, the retiree or covered dependent must enroll in Medicare Parts A and B in order to maintain eligibility for PEBB retiree coverage.
- PERS Plan 2: Employees are eligible for retiree health benefits if they retire at age 55 or older and have 20 or more years of service, or if they retire at age 65 or older and have 5 or more years of service. When a retiree or covered dependent becomes eligible for Medicare, the retiree or covered dependent must enroll in Medicare Parts A and B in order to maintain eligibility for PEBB retiree coverage.
- PERS Plan 3: Employees are eligible for retiree health benefits if they retire at age 55 or older and have 10 or more years of service. When a retiree or covered dependent becomes eligible for Medicare, the retiree or covered dependent must enroll in Medicare Parts A and B in order to maintain eligibility for PEBB retiree coverage.

Health Benefits

Upon retirement, members are eligible to elect to receive medical and dental benefits through PEBB. Retired members may only elect dental coverage if they have elected medical coverage.

PEBB offers 12 medical plans:

- Kaiser Permanente WA Classic
- Kaiser Permanente WA Value
- Kaiser Permanente WA Sound Choice
- Kaiser Permanente WA Consumer-Directed Health Plan
- Kaiser Permanente WA Medicare
- Kaiser Permanente WA Classic
- Kaiser Permanente NW Consumer-Directed Health Plan

- Uniform Medical Plan Classic
- Uniform Medical Plan Consumer-Directed Health Plan
- Uniform Medical Plan Plus – Puget Sound High Value Network
- Uniform Medical Plan Plus – UW Medicine Accountable Care Network
- Medicare Supplement Plan F

PEBB offers 3 dental plans:

- Delta Care
- Uniform Dental Plan
- Willamette Dental Group

Summary of Membership Data:

The following membership census was used in the actuarial valuation and provided by King County Housing Authority. The data for actives and retirees was collected as of July 1, 202.

Actives									
(As of July 1, 2020)									
Years of Service Completed									
Age	0 to 5	5 to 10	10 to 15	15 to 20	20 to 25	25 to 30	30 to 35	35 & Up	Total
Under 25	5	0	0	0	0	0	0	0	5
25 to 29	16	0	0	0	0	0	0	0	16
30 to 34	28	11	1	0	0	0	0	0	40
35 to 39	27	10	4	1	0	0	0	0	42
40 to 44	20	10	5	6	2	0	0	0	43
45 to 49	21	7	10	3	7	1	1	0	50
50 to 54	16	12	13	8	1	3	2	0	55
55 to 59	17	5	11	8	6	4	1	4	56
60 to 64	11	7	5	8	11	1	5	8	56
65 to 69	4	2	1	3	0	1	1	1	13
70 & Up	0	1	1	1	2	0	0	0	5
Total	165	65	51	38	29	10	10	13	381

Retirees and Spouses Currently Receiving Medical Benefits
(July 1, 2020)

Age	Number of Members	Number of Spouses
Under 55	0	1
55 to 59	1	1
60 to 64	8	2
65 to 69	15	7
70 to 74	31	14
75 to 79	7	2
80 to 84	4	0
85 to 89	0	0
90 & Over	0	0
Total	66	27

Participant Averages

	Age at		Count
	Hire	Valuation	
Actives	38.3	48.5	381
Retirees	n/a	70.4	66

Valuation Date, Measurement Date, and Reporting Date

The Valuation Date is July 1, 2020. This is the date as of which the census data is gathered and the actuarial valuation is performed. The Measurement Date is June 30, 2020. This is the date as of which the total OPEB liability is determined. Note that GASB 75 allows a lag of up to one year between the measurement date and the reporting date. No adjustment is required between the measurement date and the reporting date. The Reporting Date is December 31, 2020..

The total OPEB liability is also reported as of the beginning of the measurement period. As permitted by GASB 75, in this transition year, this calculation is based on a roll backward of the actuarial valuation results, with an adjustment made to the discount rate.

Significant Changes

There have been significant changes since the last valuation. The H.R. 1865 Further Consolidated Appropriations Act, 2020 became law on December 20, 2019. This law repeals the excise tax for high cost or "Cadillac" health plans completely and removes the Health Insurer Fee permanently beginning in 2021. As of the June 30, 2020 Measurement Date, we exclude the value of the excise tax for high cost or "Cadillac" health plans and the Health Insurer fee from 2021 onwards.

Results Summary

Summary of Results

The following table summarizes the Total OPEB Liability and OPEB Expense figures for the fiscal years included in this report. Further results are shown in each section.

Total OPEB Liability June 30, 2019	Total OPEB Liability June 30, 2020
\$14,066,012	\$16,620,566
OPEB Expense	
\$1,610,111	

Total OPEB Liability

Total OPEB Liability	June 30, 2019	June 30, 2020
Total OPEB liability	\$14,066,012	\$16,620,566
Covered employee payroll	27,817,972	29,116,971
Total OPEB liability as a % of covered employee payroll	50.56%	57.08%

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rates below, and then projected to the measurement dates as appropriate.

Valuation date	July 1, 2018	July 1, 2020
Measurement date	June 30, 2019	June 30, 2020

Discount Rate

Discount rate	3.50%	2.21%
20 Year Tax-Exempt Municipal Bond Yield	3.50%	2.21%

GASB 75 requires the discount rate used to measure the Total OPEB Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method) to be a yield or index rate for 20- year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Changes in Total OPEB Liability

Changes in Total OPEB Liability	Increase (Decrease) Total OPEB Liability
Balance as of June 30, 2019	\$14,066,012
Changes for the year:	
Service cost	811,308
Interest on total OPEB liability	517,095
Effect of plan changes	0
Effect of economic/demographic gains or losses	196,535
Effect of assumptions changes or inputs	1,237,776
Expected benefit payments	<u>(208,160)</u>
Balance as of June 30, 2020	16,620,566

Sensitivity Analysis

The following presents the total OPEB liability of the housing authority, calculated using the discount rate of 2.21%, as well as what the housing authority's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.21%) or 1 percentage point higher (3.21%) than the current rate.

	1% Decrease 1.21%	Discount Rate 2.21%	1% Increase 3.21%
Total June 30, 2020 OPEB liability	\$20,212,705	\$16,620,566	\$13,818,126

The following presents the total OPEB liability of the housing authority, calculated using the current healthcare cost trend rates as well as what the housing authority's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	1% Decrease	Current Trend Rates	1% Increase
Total June 30, 2020 OPEB liability	\$13,431,843	\$16,620,566	\$20,892,003

OPEB Expense

Measurement Period	July 1, 2019 to June 30, 2020
Service cost	\$811,308
Interest on total OPEB liability	517,095
Effect of plan changes	0
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of economic/demographic gains or losses	116,023
Recognition of assumption changes or inputs	<u>165,685</u>
OPEB Expense	1,610,111

As of the June 30, 2020 Measurement Date, the deferred inflows and outflows of resources follow.

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$0	\$869,964
Changes of assumptions	(432,537)	1,855,546
Contributions made subsequent to the measurement date	<u>N/A</u>	<u>116,784</u>
Total	(\$432,537)	\$2,842,294

Contributions made subsequent to the measurement date are expected benefit payments in the half-year between the measurement date and the reporting date. Per paragraph 159 of GASB 75, deferred outflows of resources should be reported for benefits that come due subsequent to the measurement date, but prior to the reporting date. Per GASB's illustrations, these amounts should not be reported in the schedule below or the schedule on the following page.

Other amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other postemployment benefits will be recognized in OPEB expense below. Note that additional future deferred inflows and outflows of resources may impact these numbers.

Measurement Period Ending June 30:	
2021	\$281,708
2022	281,708
2023	281,708
2024	281,708
2025	281,708
Thereafter	884,433

Schedule of Deferred Inflows and Outflows of Resources

	Original Amount	Measurement Period in which Experience Arose	Original Recognition Period*	Amount Recognized in 2019/2020 Measurement Period Experience	Balance of Deferred Inflows as of 6/30/2020 Measurement Date	Balance of Deferred Outflows as of 6/30/2020 Measurement Date
Economic or demographic (gains) or losses	\$196,535	7/1/2019-6/30/2020	9.4	\$20,908	\$0	\$175,627
	884,567	7/1/2018-6/30/2019	9.3	95,115	0	694,337
	0	7/1/2017-6/30/2018	0.0	0	0	0
		Total		\$116,023	\$0	\$869,964
Assumption changes or inputs	\$1,237,776	7/1/2019-6/30/2020	9.4	\$131,678	\$0	\$1,106,098
	954,776	7/1/2018-6/30/2019	9.3	102,664	0	749,448
	(638,508)	7/1/2017-6/30/2018	9.3	(68,657)	(432,537)	0
		Total		\$165,685	(\$432,537)	\$1,855,546

* Economic/demographic (gains)/losses and assumption changes or inputs are recognized over the average remaining service life for all active and inactive members.

Detailed Valuation Liabilities

July 1, 2020 Valuation

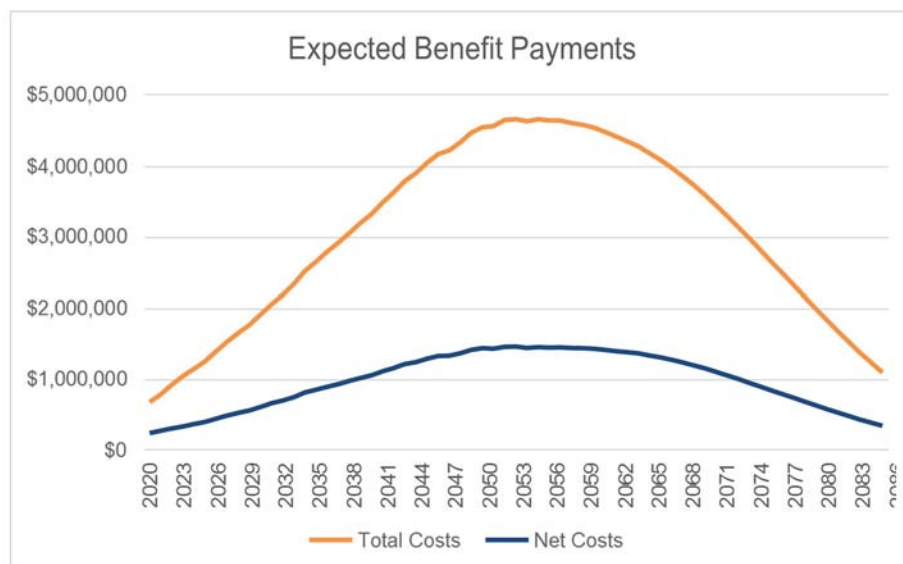
The following chart is based on the discount rate of 2.21%.

	<u>Total Costs</u>	<u>Retiree Premiums</u>	<u>Total OPEB Liability</u>
Medical Pre 65			
Actives	\$3,176,565	(\$2,091,019)	\$1,085,546
Retirees	<u>\$680,700</u>	<u>(\$455,056)</u>	<u>\$225,644</u>
Total	\$3,857,265	(\$2,546,075)	\$1,311,190
Medical Post 65			
Actives	\$30,989,744	(\$20,817,621)	\$10,172,123
Retirees	<u>\$13,504,185</u>	<u>(\$8,857,892)</u>	<u>\$4,646,293</u>
Total	\$44,493,929	(\$29,675,513)	\$14,818,416
Dental			
Actives	\$2,616,202	(\$2,265,258)	\$350,944
Retirees	<u>\$1,044,158</u>	<u>(\$904,142)</u>	<u>\$140,016</u>
Total	\$3,660,360	(\$3,169,400)	\$490,960
Total			
Actives	\$36,782,511	(\$25,173,898)	\$11,608,613
Retirees	<u>\$15,229,043</u>	<u>(\$10,217,090)</u>	<u>\$5,011,953</u>
Total	\$52,011,554	(\$35,390,988)	\$16,620,566

Detailed Valuation Benefit Payments

July 1, 2020 Valuation

Year Beginning July 1	Expected Benefit Payments		
	Total Costs	Retiree Premiums	Net Costs
2020	\$673,611	(\$440,044)	\$233,567
2021	777,633	(515,081)	262,553
2022	914,025	(615,808)	298,218
2023	1,038,410	(712,037)	326,373
2024	1,140,919	(783,750)	357,169
2025	1,246,401	(858,790)	387,611
2026	1,386,753	(951,772)	434,981
2027	1,524,017	(1,043,322)	480,695
2028	1,647,286	(1,128,182)	519,104
2029	1,762,943	(1,209,382)	553,561



Actuarial Assumptions and Other Inputs:

The assumptions represent our best estimate of anticipated future experience based on information provided to us.

Actuarial Cost Method

The actuarial cost method used for determining the benefit obligations is the Entry Age Actuarial Cost Method. Under the principles of this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of expected salary for each year of employment between entry age (defined as age at hire) and assumed exit (until maximum retirement age). For purposes of projecting benefits prior to the valuation date as required by the actuarial cost method, we assumed a health cost trend equal to the ultimate health cost trend rate.

The portion of this actuarial present value allocated to a valuation year is called the service cost. The portion of this actuarial present value not provided for at a valuation date by the sum of (a) the actuarial value of the assets, and (b) the actuarial present value of future service costs is the total OPEB liability under GASB 75.

The OPEB expense is calculated in accordance with GASB 75.

Census Date

July 1, 2020.

Valuation Date

July 1, 2020.

Measurement Dates

June 30, 2020 is the measurement date for the December 31, 2020 financial reporting date. The beginning of year total OPEB liability is based on a measurement date of June 30, 2019. GASB 75 permits up to a one-year lag between the measurement date and report date without adjustment.

Economic Assumptions:

Price inflation of *Price Inflation* 2.75%. Assumption developed by the Office of the State Actuary for the Public Employees Benefits Board (PEBB).

<i>Discount Rate (Liabilities)</i>	3.50% for the 6/30/2019 measurement date
	2.21% for the 6/30/2020 measurement date

Health Cost Trend

The health cost trend assumptions used in this valuation were developed for use in the July 1, 2020 OPEB valuation for the PEBB Program, performed by the Office of the State Actuary. These assumptions are displayed below, and are assumed for both current and future retirees.

Year Ending	Pre-65	Post-65	Post-65
	Claims and Contributions	Claims	Contributions
06/30/2021	6.10%	5.70%	8.70%
06/30/2022	5.40%	8.90%	13.40%
06/30/2023	5.20%	8.90%	12.20%
06/30/2024	5.10%	5.10%	5.30%
06/30/2025	5.10%	5.10%	5.30%
06/30/2035	5.20%	5.10%	5.20%
06/30/2045	5.30%	5.20%	5.30%
06/30/2055	5.10%	5.10%	5.20%
06/30/2065	5.00%	4.90%	4.90%
06/30/2075	4.30%	4.30%	4.30%
06/30/2085	4.30%	4.30%	4.30%
06/30/2095	4.30%	4.30%	4.30%
6/30/2096+	4.30%	4.30%	4.30%

The 2021 trend refers to the amount by which July 1, 2021 - June 30, 2022 medical costs are anticipated to exceed July 1, 2020 – June 30, 2021 medical costs. After 2025, selected years are shown in the table. In general, medical trend rates for the years not shown grade into the next value shown in the table. These trend rates assume that, over time, deductibles and out-of-pocket maximums will be periodically increased as medical trends increase.

The trend assumptions are used to project medical claims costs. For the non-Medicare group, the same trends are used to project medical contributions. For the Medicare group, we adjusted the post-65 contribution trend to account for the aging of the Medicare population by 1 year every 5 years. We also adjusted the post-65 contribution trend in the first three years to account for the set explicit Medicare subsidy in Calendar Year (CY) 2020 - CY 2023. In CY 2020, the Medicare subsidy amount was \$183. The Medicare subsidy amount is assumed to remain at \$183 through CY 2023, after which it is assumed to increase with trend.

Dental Cost Trend: 2% for the year ending June 30, 2021, 2.50% for the year ending June 30, 2022, 3.5% for the year ending June 30, 2023, 4.0% for the year ending June 30, 2024, 4.0% for the year ending June 30, 2025, and 4.0% per year thereafter.

Salary Assumptions

Even though the benefits are not based upon pay, salary assumptions are necessary for the actuarial cost method. These assumptions are for promotion and longevity and reflect the assumptions used in the 2019 actuarial valuation for Washington State Public Employees Retirement System (PERS). After review, we believe these assumptions are reasonable individually and in aggregate. Note that the total salary growth includes both general wage growth in addition to the promotion and longevity components listed below.

Projected Annual Merit and Longevity Increases

<u>Years of Service</u>	PERS
	<u>Total Annual Increase</u>
0	6.00%
1	6.00%
2	4.50%
3	3.70%
4	3.00%
5	2.20%
6	1.70%
7	1.50%
8	1.00%
9	1.00%
10	0.70%
11	0.50%
12	0.50%
13	0.50%
14	0.30%
15	0.30%
16	0.30%
17	0.30%
18	0.10%
19	0.10%
20	0.10%
21	0.00%
22	0.00%
23	0.00%
24	0.00%
25	0.00%
26+	0.00%

Demographic Assumptions

Demographic assumptions regarding retirement, mortality, disability mortality, turnover, and marriage are based on assumptions used in the 2019 actuarial valuation for the Washington State retirement systems and modified for King County Housing Authority. After review, we believe these are reasonable individually and in aggregate.

The following pages include a summary of the assumed rates for service retirement and death at various ages, as well as other terminations shown by years of service.

The assumed rates of disability under PERS Plans 1, 2, and 3 from the 2019 actuarial valuation are less than 0.1% for ages 50 and below and continue to be low after that. We have assumed a 0% disability rate for all ages for those plans.

For service retirement, we used the assumptions for PERS Plans 1, 2 and, 3 from the 2019 actuarial valuation for Washington State retirement systems. The service requirements for these plans vary based on hire date and years of service.

For mortality, we used the assumptions from the 2019 actuarial valuation for Washington State retirement systems, adjusted for King County Housing Authority. For all healthy members, we used the PubG.H-2010 base mortality table with generational mortality adjustments using the long-term MP-2017 generational improvement scale.

For other termination of employment, we used the assumptions by plan from the 2019 actuarial valuation for Washington State retirement systems.

Premium Levels

The July 1, 2020 assumed annual medical retiree contributions used in the valuation are displayed below. These represent a weighted average of July 1, 2020 – June 30, 2021 PEBB retiree contributions by medical plan, based on overall PEBB current retiree medical plan election. These contributions are assumed for both current retirees and future retirees. Contributions are the same for retirees or spouses of retirees. The contributions exclude the administration charge, the state surcharge reduction, the Limeade administration charge, the CDHP employer contribution, the HSA administration fee, and the HSA wellness fee, as these are direct pass-through expenses that are 100% paid by retirees.

Medical Plan	Subscriber or Spouse	
	Non-Medicare	Medicare
Weighted Average based on current PEBB retirees	\$8,240.28	\$3,214.48

Dental

The July 1, 2020 assumed annual dental retiree contributions are displayed below. These represent a weighted average of July 1, 2020 – June 30, 2021 PEBB retiree contributions by dental plan, based on overall PEBB current retiree dental plan election. These contributions are assumed for both current retirees and future retirees. Contributions are the same for retirees or spouses of retirees.

Dental Plan	Subscriber or Spouse	
	Non-Medicare	Medicare
Weighted Average based on current PEBB retirees	\$566.22	\$566.22

Note 11 – Risk Management

The King County Housing Authority (KCHA) has the responsibility to systematically and continuously identify potential exposure to losses in terms of frequency and severity probability, and to apply sound risk control and financing techniques to minimize the impact of those potential losses. KCHA Risk Management has implemented programs to protect the Housing Authority against accidental and criminal losses that would significantly affect personnel, property, or budget by using a combination of loss control programs, purchased commercial insurance, voluntary self-insurance, participation in risk-sharing pools or groups, and contractual risk transfer via indemnification agreements.

For Public Housing and Bond financed projects, KCHA secures third-party liability insurance primarily through the Housing Authority Insurance Group (HAIG), a national housing authority risk-sharing group. The general liability policy limit is \$15,000,000 per occurrence and has a \$5,000 deductible.

Tax Credit and non-profit partnership properties are covered for commercial general liability with total limits of \$5,000,000 per occurrence provided by a combination of primary and excess policies from Philadelphia Insurance Company that provide total insured coverage of \$5,000,000 per occurrence and \$6,000,000 in aggregate.

Automobile liability insurance is carried through Philadelphia Insurance Company with \$5,000,000 in total limits provided through a combination of policies, one with a \$1,000,000 combined single limit, and another that provides excess liability of \$4,000,000, for a total of \$5,000,000 in auto liability coverage.

KCHA carries a Contractor's Pollution liability policy and Errors & Omissions policy for its Weatherization program with a limit of \$1,000,000 on a claims-made basis and a \$5,000 per claim deductible provided through Crum & Forster Specialty Insurance Company.

The Housing Authority has secured Fidelity coverage through the Travelers with a \$2,000,000 limit and \$1,000,000 per occurrence for all employees. Public Officials Errors & Omissions and Employment Practices liability coverage is provided on all properties with a \$5,000,000 aggregate limit and a \$50,000 self-insured retention for employment practices and other covered claims from Chubb.

Excess liability of \$10,000,000 is provided over all of the above liability coverages except the Contractor's Pollution and Public Officials Errors & Omissions, which brings total general and auto liability coverage to a limit of \$15,000,000. This coverage is placed with Lexington Insurance Company and Endurance American Specialty.

Property insurance, including rental income coverage, for Public Housing and Bond properties is placed through Philadelphia Insurance Company on a replacement cost basis. The property insurance deductible is \$25,000 per loss.

Property insurance for tax credit and non-profit partnership buildings, including rental income and contents, is provided by Philadelphia Insurance Company on a replacement cost basis subject to a \$5,000 deductible.

KCHA insures cyber liability through Houston Casualty's NAS Netguard with a \$1,000,000 per claim policy limit. HAI Group provides a shared excess cyber liability policy in the amount of \$250,000.

No active claims are anticipated to exceed the applicable limits of insurance secured from any of the listed providers. Settled claims have not exceeded coverage purchased during the past five years.

Note 12 – Conduit Debt Obligations

The Authority has issued debt instruments for the purpose of providing capital financing for specific nongovernmental corporations that are not part of the Authority's financial reporting entity. In general, the Authority issues such conduit debt, but the Authority is not responsible for the payment of the original debt. That debt is secured solely by payments received by the Authority from the various non-governmental corporations, and by the Deeds of Trust to the underlying properties. Owners of the debt have no recourse to any other revenues of the Authority.

Manufactured Housing Community Preservationists	Acquisition and rehabilitation of a 93-unit mobile home park in the city of Redmond, Washington, known as Avon Villa Mobile Home Park.	December 2, 1997	\$ 1,035,745.00
Seaview Apartments Limited Partnership	Acquisition and rehabilitation of a 72-unit multifamily development in Des Moines, Washington.	December 1, 1998	\$ 1,200,000.00
St. Andrews Housing Group	Acquisition of a 59-unit apartment complex located on Mercer Island, Washington, known as Ellsworth House.	October 20, 1999	\$ 1,618,075.13
Evergreen Court Associates Ltd	Acquisition and rehabilitation of 111-unit Washington Court assisted living in Bellevue to be rehabilitated into a 82-unit complex known as Evergreen Court	September 7, 2001	\$ 5,780,362.00
Angle Lake Apartments	Construction of an 80-unit independent living, senior housing facility located in SeaTac.	November 14, 2002	\$ 2,775,784.75
Radcliffe Place, LLC	Construction of a 135 unit senior housing facility located in Kent know as Radcliffe Place Senior Apartments	December 22, 2004	\$ 8,420,276.00
Wild Garden Housing LLC-DASH	Refinancing of three affordable housing projects owned by DASH that comprise a total of 136 apartment units in Bellevue known as Glendale, Wildwood Court and Garden Grove.	August 1, 2005	\$ 6,223,472.00
Eernisse Apartments	Construction of a 26 unit affordable rental townhouse project on Vashon Island known as Eernisse Apartments.	December 20, 2005	\$ 1,311,883.00
280 Clark Limited Partnership	To finance or refinance a portion of the costs of acquiring, constructing and rehabilitating the 280 Clark Apartments to provide housing for low-income persons in King County	November 1, 2007	\$ 2,199,049.00
Young Women's Association of Seattle, King and Snohomish County (YWCA)	Construction of 98 rental dwelling units as part of the YWCA Family Village in Issaquah	December 23, 2009	\$7,495,000
Ashwood Community Redevelopment LLLP-DASH	Acquisition and rehabilitation of a 51 unit senior housing project in the City of Bellevue known as Ashwood Court Apartments	April 1, 2015	\$ 2,191,272.87
Summerfield Rehab LLLP	Acquisition and rehabilitation of a 52 unit apartment complex in the City of Bellevue known as Summerfield Apartments	March 1, 2016	\$ 3,316,905.92

Note 13 – Construction Commitments

At December 31, 2020 the Authority had the following contractual obligations on construction projects:

Project	Spent to Date	Remaining Commitment
Central Office - 600 Bldg. TI	499,127	8,244
Avondale Manor Site	146,972	16,610
Ballinger Pin Piles	46,022	66,748
Capital Construction Small Projects	226,400	37,709
Casa Madrona Boilers	168,570	49,180
Houghton Envelope	1,849,120	417,214
UV Panels	288,491	108,136
Avondale Manor Env & Roof	47,190	14,447
Casa Madrona W-Lines	22,485	72,655
Casa Madrona Heating	13,553	18,061
Kirkland Place Envelope	62,482	50,805
Lake House Deck Surface	-	4,095
Mardi Gras Heating	8,808	17,801
Northridge Deck Resurfacing	7,024	12,770
Wayland Electrical Panel	9,142	16,953
Westminster Waste/Water Lines	44,091	147,549
Westminster Fire Protection	1,069	4,199
Yardley Site & Window	11,478	39,829
Yardley Waste Lines	7,200	37,988
	\$ 3,459,225	\$ 1,140,993

Note 14 – COVID-19 Pandemic

In February 2020, the Governor of the state of Washington declared a state of emergency in response to the spread of a deadly new virus. In the weeks following the declaration, precautionary measures to slow the spread of the virus have been ordered. These measures include closing schools, colleges and universities, cancelling public events, prohibiting public and private gatherings, and requiring people to stay home unless they are leaving for an essential function.

The impacts of the pandemic have included reductions in tenants' ability and/or willingness to pay the required monthly charges, and the inability to evict tenants who don't follow their leases or pay their rent, thus lowering the cash received by the housing authority and raising the balance in Accounts Receivable.

The changes to maintenance operations, tenant applications, and recertification processes has increased operating costs, but these have been offset by the federal CARES act funds.

Due to the uncertainty of the progression of COVID-19, the continued effect on the housing authorities' Statement of Net Position and Statement of Revenues, Expenses and Changes in Net Position is not estimable, and the full extent of the financial impact on the Housing Authority is unknown at this time

Note 15 –Subsequent Events

On February 1, 2021, the Authority closed on the purchase of Oaks at Forest Bay for \$7.33 million. The purchase was financed with the proceeds of a Key Bank line-of-credit.

On June 1, 2021, the Authority closed on the purchase of Carrington Apartments for \$39.85 million. The purchase was financed with the proceeds of a Key Bank line-of-credit.

On June 1, 2021, the Authority closed on the purchase of Sand Piper Apartments for \$57.8 million. The purchase was financed with the proceeds of a Key Bank line-of-credit.

On June 30, 2021, the Authority closed on the purchase of Surrey Downs Apartments for \$48.75 million. The purchase was financed with the proceeds of a Key Bank line-of-credit.

On July 1, 2021, the Authority closed on the purchase of Argyle Apartments for \$43.25 million. The purchase was financed with the proceeds of a Key Bank line-of-credit.

Required Supplementary Information

Housing Authority of the County of King
Schedule of proportionate share of the net pension liability
As of June 30, 2020
Last 10 Fiscal Years*

PERS 1	2020	2019	2018	2017	2016	2015	2014	2013
Housing Authority's proportion of the net pension liability (asset)	0.193953%	0.199340%	0.200541%	0.201040%	0.210564%	0.202009%	0.209922%	0.205670%
Housing Authority's proportionate share of the net pension liability	6,847,588	7,665,331	8,956,229	9,535,505	11,308,279	10,565,949	10,574,919	12,017,821
Housing Authority's covered employee-payroll	29,563,995	28,717,546	26,970,937	24,944,170	23,927,969	22,486,964	21,931,906	20,819,426
Housing Authority's proportionate share of the net pension liability as a percentage of covered payroll	23.16%	26.69%	33.21%	38.23%	47.26%	46.99%	48.22%	57.72%
Plan fiduciary net position as a percentage of the total pension liability	66.64%	67.12%	63.22%	61.24%	57.03%	59.10%	61.19%	

PERS 2/3	2020	2019	2018	2017	2016	2015	2014	2013
Housing Authority's proportion of the net pension liability (asset)	0.248170%	0.255064%	0.254914%	0.251544%	0.262174%	0.246303	0.244505%	0.239726%
Housing Authority's proportionate share of the net pension liability	3,173,953	2,477,539	4,352,430	8,739,952	13,200,254	8,800,547	4,942,329	10,236,336
Housing Authority's covered employee-payroll	29,336,773	28,495,139	26,755,913	24,502,301	23,468,939	21,905,257	20,951,638	19,872,164
Housing Authority's proportionate share of the net pension liability as a percentage of covered payroll	10.8%	8.7%	16.3%	35.7%	56.2%	40.2%	23.6%	51.5%
Plan fiduciary net position as a percentage of the total pension liability	97.22%	97.77%	95.77%	90.97%	85.82%	89.20%	93.29%	

These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, governments should present information for those years for which information is available.

* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred with in the fiscal year*

Housing Authority of the County of King
Schedule of Employer Contributions
For the year ended December 31, 2020
Last 10 Fiscal Years*

PERS 1	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	1,435,210	1,404,795	1,374,842	1,271,540	1,179,966	1,043,238	932,952	735,026
Contributions in relation to the contractually required contributions	(1,435,210)	(1,404,795)	(1,374,842)	(1,271,540)	(1,179,966)	(1,043,238)	(932,952)	(735,026)
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Housing Authority's covered employee-payroll	29,563,995	28,717,546	26,476,799	25,698,867	24,288,689	23,325,570	22,109,317	21,427,933
Contributions as a percentage of covered employee-payroll	4.85%	4.89%	5.19%	4.95%	4.86%	4.47%	4.22%	3.43%

PERS 2/3	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	2,323,471	2,203,957	1,374,842	1,745,086	1,491,788	1,293,314	1,063,522	990,321
Contributions in relation to the contractually required contributions	(2,323,471)	(2,203,957)	(1,374,842)	(1,745,086)	(1,491,788)	(1,293,314)	(1,063,522)	(990,321)
Contribution deficiency (excess)	-	-	-	-	-	-	-	-
Housing Authority's covered employee-payroll	28,495,139	28,495,139	26,265,218	25,367,142	23,860,193	22,813,433	21,289,453	20,469,150
Contributions as a percentage of covered employee-payroll	8.15%	7.73%	5.23%	6.88%	6.25%	5.67%	5.00%	4.84%

Note to the Required Supplementary Information for the year ended December 31, 2020

Change of benefit terms: There were no changes in the benefit terms for the Pension Plans.

Changes of Assumptions: Actuarial result reported in the DRS Participating Employer Financial Information (PEFI) report reflect the following changes in assumption and methods: 1) how terminated and vested member benefits are valued was corrected, 2) how basic minimum COLA in PERS Plan 1 is valued for legal order payees was improved, and 3) the average expected remaining service lives calculation was revised. It is used to recognize the changes in pension expense to no longer discount future years of service back to the present day.

Schedule of Changes in Total OPEB Liability and Related Ratios (in 1,000s)

	Fiscal Year Ending December 31										
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	
Total OPEB Liability											
Service cost	811	655	689	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Interest on total OPEB liability	517	459	415	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Changes of benefit terms	-	-	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Effect of economic/demographic gains/(losses)	197	885	-	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Effect of assumption changes or inputs	1,238	955	(639)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Expected benefit payments	(208)	(173)	(163)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Net change in total OPEB liability	2,555	2,780	302	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Total OPEB liability, beginning	14,066	11,286	10,984	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Total OPEB liability, ending (a)	16,621	14,066	11,286	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Covered employee payroll	29,117	27,818	26,475	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Total OPEB liability as a % of covered employee payroll	57.08%	50.56%	42.63%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

**HOUSING AUTHORITY OF THE COUNTY OF KING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2020**

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	From Pass- Through Awards	From Direct Awards	Total	Passed through to Subrecipients	Debt Liability Balance	Note
Rural Housing Service, Department Of Agriculture	Rural Rental Housing Loans	10.415	56-017-6477652-10	\$ -	\$ 60,297	\$ 60,297	\$ -	\$ 829,110	1,2,4
Rural Housing Service, Department Of Agriculture	Rural Rental Assistance Payments	10.427	56-017-6477652-10	-	566,741	566,741	-	-	1,2
	Total U.S. Department of Agriculture			-	627,038	627,038	-	829,110	
Section 8 Project-Based Cluster									
Office Of Housing-Federal Housing Commissioner, Department Of Housing And Urban Development	Section 8 Housing Assistance Payment Program	14.195	WA19MO00203	-	912,346	912,346	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	WA002MR0002	-	95,506	95,506	-	-	1,2
	Total Section 8 Project-Based Programs Cluster			-	1,007,852	1,007,852	-	-	
Office Of Community Planning And Development, Department Of Housing And Urban Development (via City of Bellevue, WA)	Community Development Block Grant/Entitlement Grants - 2015	14.218	CDBG-251	-	-	-	-	-	1,2
Office Of Community Planning And Development, Department Of Housing And Urban Development (via City of Bellevue, WA)	Community Development Block Grant/Entitlement Grants	14.218	CDBG-251	359,620	-	359,620	-	-	1,2
	Total CFDA 14.218			359,620	-	359,620	-	-	
Housing Voucher Cluster									
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Section 8 Housing Choice Vouchers	14.871	WA002	-	17,037,794	17,037,794	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Mainstream Vouchers	14.879	CARES ACT - 14.MSC	-	142,509	142,509	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Mainstream Vouchers	14.879	WA002DV0022	-	8,622,443	8,622,443	-	-	1,2
	Total Housing Voucher Cluster			-	25,802,746	25,802,746	-	-	
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA002	-	156,602,841	156,602,841	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA002	-	11,145,389	11,145,389	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA01PD02501-16	-	193,358	193,358	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA01R002501-16	-	706,236	706,236	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA01R002502-16	-	31,302	31,302	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	WA01PD02501-17	-	203,563	203,563	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	CARES ACT -14 PHC	-	1,715,444	1,715,444	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Moving To Work Demonstration Program	14.881	CARES ACT -14 HCC	-	3,347,324	3,347,324	-	-	1,2
	Total CFDA 14.881			-	173,945,457	173,945,457	-	-	

**HOUSING AUTHORITY OF THE COUNTY OF KING
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2020**

Federal Agency (Pass-Through Agency)	Federal Program	CFDA Number	Other Award Number	From Pass- Through Awards	From Direct Awards	Total	Passed through to Subrecipients	Debt Liability Balance	Note
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Resident Opportunity and Supportive Services - Service Coordinators	14.870	ROSS201385	-	78,518	78,518	-	-	1,2
Office Of Public And Indian Housing, Department Of Housing And Urban Development	Family Self-Sufficiency Program	14.896	FSS20WA3003	-	366,906	366,906	-	-	1,2
Total U.S. Department of Housing and Urban Development				359,620	201,201,480	201,561,100	-	-	
Department Of Energy (via Washington State Department of Commerce)	Weatherization Assistance for Low Income Persons	81.042	F19-53103-413 DOE	382,891	-	382,891	-	-	1,2
Department Of Energy (via Washington State Department of Commerce)	Weatherization Assistance for Low Income Persons	81.042	F19-53104-413 BPA	29,359	-	29,359	-	-	1,2
Total CFDA 81.042				412,250	-	412,250	-	-	
Total U.S. Department of Energy				412,250	-	412,250	-	-	
Federal Emergency Management Agency (Washington State Military Department)	Public Assistance	97.036	FEWA-4481-DR-WA	98,246	-	98,246	-	-	1,2
Total Federal Emergency Management Agency				98,246	-	98,246	-	-	
Administration For Children And Families, Department Of Health And Human Services (via Washington State Department of Commerce)	Low-Income Home Energy Assistance	93.568	F19-53101-413 HHS	454,514	-	454,514	-	-	
Total U.S. Department of Health and Human Services				454,514	-	454,514	-	-	1,2
Total Federal Expenditures				\$ 1,324,631	\$201,828,518	\$203,153,149	\$ -	\$ 829,110	

The accompanying notes to the Schedule of Expenditures of Federal Awards are an integral part of this schedule.

NOTE 1 - BASIS OF ACCOUNTING

The Schedule of Financial Assistance is prepared on the same basis of accounting as the King County Housing Authority's financial statements. (See Note 1 in the Notes to the Financial Statements.)

NOTE 3 - INDIRECT COST RATE

The Authority has not elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 2 - PROGRAM COSTS

The amounts shown as current year expenditures represent only the federal portion of the program costs. Entire program costs, including The Authority's portion, may be more than shown. Such expenditures are recognized following, as applicable, either the cost principles in the OMB Circular A-87, Cost Principles for State, Local, and Indian Tribal Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 4 - FEDERAL LOANS

In 1998, the Authority was approved by the USDA Rural Housing Service to receive a loan totaling \$1,350,949 for the rehabilitation of rural housing. The amount listed on this schedule is the outstanding loan balance.

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Net Position
As of December 31, 2020

Line Item #	Account Description	10.415 Rural Rental Housing Loans	10.427 Rural Rental Assistance Payments	14.HCC- CARES Act HCV	14.195 Section 8 - Special Allocation	Development Block Grants/Entitlement Grants	14.251 Other Federal Programs
111	Cash - unrestricted	\$ -	\$ -	\$ 0	\$ 192,196	-	-
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	671,570	465,847	-	-
114	Cash - tenant security deposits	-	-	-	16,663	-	-
115	Cash - restricted for payment of current liability	-	-	44,226	-	-	-
100	Total cash	-	-	715,796	674,706	-	-
121	AR - PHA projects	-	-	-	3,080	-	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	15,829	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	-	-	-	6,744	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	(1,294)	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	-	-	-	8,530	15,829	-
131	Investments - unrestricted	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	7,538	-	-
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	-	-	715,796	690,775	15,829	-
161	Land	176,840	-	-	521,854	-	-
162	Buildings	874,046	-	-	2,676,069	-	-
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(221,776)	-	-	(1,735,931)	-	-
167	Work in progress	-	-	-	13,985	-	-
168	Infrastructure	-	-	-	10,600	-	-
160	Total capital assets, net of depreciation	829,110	-	-	1,486,576	-	-
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	829,110	-	-	1,486,576	-	-
190	Total Assets	829,110	-	715,796	2,177,351	15,829	-
200	Deferred Outflows of Resources	-	-	-	16,351	4,318	-
290	Total Assets and Deferred Outflows of Resources	\$ 829,110	\$ -	\$ 715,796	\$ 2,193,702	\$ 20,147	\$ -
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable < = 90 days	-	-	44,226	4,827	-	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	-	-	2,766	-	-
322	Accrued compensated absences	-	-	-	5,906	-	-
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	-	-	-	16,663	-	-
342	Unearned revenue	-	-	671,571	10,983	-	-
343	Current portion of L-T debt - capital projects	42,944	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	3,430	-
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	750,473	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	42,944	-	715,796	791,618	3,430	-
351	Long-term debt, net of current - capital projects	786,166	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	-	69,365	18,118	-
350	Total Noncurrent Liabilities	786,166	-	-	69,365	18,118	-
300	Total Liabilities	829,110	-	715,796	860,983	21,548	-
400	Deferred Inflows of Resources	-	-	-	10,560	2,853	-
508.4	Net Investment in Capital Assets	0	-	-	1,486,576	-	-
511.4	Restricted Net Position	-	-	-	465,847	-	-
512.4	Unrestricted Net Position	-	-	-	(630,264)	(4,254)	-
513	Total Equity - Net Assets/Position	\$ 0	\$ -	\$ -	\$ 1,322,160	\$ (4,254)	\$ -
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 829,110	\$ -	\$ 715,796	\$ 2,193,702	\$ 20,147	\$ -

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Net Position
As of December 31, 2020

Line Item #	Account Description	Income Housing Assistance Program - Section 8 -	Opportunity and Supportive Services - Service	14.871 Section 8 Housing Choice Vouchers	14.879 Mainstream Vouchers	14.MSC Mainstream CARES ACT Funding	Work Demonstration Program
111	Cash - unrestricted	168,688	-	-	-	-	4,283,419
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	80,397	7,611,614
114	Cash - tenant security deposits	-	-	-	-	-	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	168,688	-	-	-	80,397	11,895,033
121	AR - PHA projects	-	-	-	-	-	270,166
122	AR - HUD other projects	0	(0)	21,277	82,586	-	14,691
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	5,678	-	101,910
126	Accounts receivable- tenants	-	-	-	-	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	115,118
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	543,109
120	Total receivables, net of allowances	0	(0)	21,277	88,264	-	1,044,993
131	Investments - unrestricted	-	-	-	-	-	7,692,999
132	Investments - restricted	-	-	-	-	-	2,318,069
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	6	-	-	205	-	77,043
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	2,655,684	427,863	-	22,207,103
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	168,694	(0)	2,676,961	516,331	80,397	45,235,240
161	Land	-	-	-	-	-	-
162	Buildings	-	-	-	-	-	(0)
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	-	-	-	-	-	-
167	Work in progress	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-
160	Total capital assets, net of depreciation	-	-	-	-	-	(0)
171	Notes and mortgages receivable - non-current	-	-	-	-	-	3,199,591
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	-	-	-	-	-	3,199,591
190	Total Assets	168,694	(0)	2,676,961	516,331	80,397	48,434,830
200	Deferred Outflows of Resources	183	-	84,173	47,327	-	1,485,438
290	Total Assets and Deferred Outflows of Resources	\$ 168,876	\$ (0)	\$ 2,761,134	\$ 563,658	\$ 80,397	\$ 49,920,268
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable < = 90 days	10,885	6,235	11,791	-	-	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	50	-	-	-	-	412,044
322	Accrued compensated absences	196	-	-	-	-	1,001,278
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	(0)
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	-	-	-	-	-	-
342	Unearned revenue	-	-	-	-	80,397	1,067
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	-	-	-	-	-	508,119
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	24,646,057
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	11,130	6,235	11,791	-	80,397	26,568,564
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	1,131,706
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	767	-	361,682	206,674	-	6,252,170
350	Total Noncurrent Liabilities	767	-	361,682	206,674	-	7,383,876
300	Total Liabilities	11,897	6,235	373,473	206,674	80,397	33,952,440
400	Deferred Inflows of Resources	120	-	52,866	28,645	-	975,415
508.4	Net Investment in Capital Assets	-	-	-	-	-	(0)
511.4	Restricted Net Position	-	-	-	-	-	9,929,683
512.4	Unrestricted Net Position	156,859	(6,235)	2,334,795	328,338	-	5,062,731
513	Total Equity - Net Assets/Position	\$ 156,859	\$ (6,235)	\$ 2,334,795	\$ 328,338	\$ -	\$ 14,992,413
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 168,876	\$ (0)	\$ 2,761,134	\$ 563,658	\$ 80,397	\$ 49,920,268

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Net Position
As of December 31, 2020

Line Item #	Account Description	14.CMT CARES ACT Funding	14.896 PIH Family Self-Sufficiency Program	State/Local Programs	Business Activities	Weatherization Assistance for Low Income Persons	Income Home Energy Assistance
111	Cash - unrestricted	-	\$ -	\$ 680,307	\$ 110,571,879	\$ -	\$ -
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	20,926,939	-	-
114	Cash - tenant security deposits	-	-	-	2,686,140	-	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	-	-	680,307	134,184,957	-	-
121	AR - PHA projects	-	-	-	57,705	-	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	65,438	44,014	122,319	19,092
125	Accounts receivable - miscellaneous	-	-	21,000	832,694	-	-
126	Accounts receivable- tenants	-	-	-	1,648,891	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	(61,558)	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	55,704,677	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	3,718,107	-	-
120	Total receivables, net of allowances	-	-	86,438	61,944,529	122,319	19,092
131	Investments - unrestricted	-	-	-	50,752,050	-	-
132	Investments - restricted	-	-	-	5,466,193	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	29,570	1,528,386	-	-
143	Inventories	-	-	-	333,571	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	22,276,989	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	-	-	796,314	276,486,675	122,319	19,092
161	Land	-	-	-	218,085,938	-	-
162	Buildings	-	-	-	693,675,168	-	-
163	Furniture, equipment & machinery - dwellings	-	-	-	194,201	-	-
164	Furniture, equipment & machinery - administration	-	-	-	162,682	-	-
165	Leasehold improvements	-	-	-	766,095	-	-
166	Accumulated depreciation	-	-	-	(119,747,451)	-	-
167	Work in progress	-	-	32,493	25,147,208	-	-
168	Infrastructure	-	-	-	13,321,983	-	-
160	Total capital assets, net of depreciation	-	-	32,493	831,605,823	-	-
171	Notes and mortgages receivable - non-current	-	-	209,641	325,089,985	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	194,002	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	-	-	242,134	1,156,889,810	-	-
190	Total Assets	-	-	1,038,448	1,433,376,485	122,319	19,092
200	Deferred Outflows of Resources	-	-	191,495	2,749,374	1,231	580
290	Total Assets and Deferred Outflows of Resources	\$ -	\$ -	\$ 1,229,944	\$ 1,436,125,860	\$ 123,550	\$ 19,672
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable < = 90 days	-	-	285,587	3,763,631	-	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	-	102	387,548	-	-
322	Accrued compensated absences	-	-	120,606	1,337,462	-	-
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	3,070,287	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	-	-	-	2,686,140	-	-
342	Unearned revenue	-	-	-	565,123	-	-
343	Current portion of L-T debt - capital projects	-	-	-	13,849,491	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	3,288,046	-	-
345	Other current liabilities	-	-	18,759	416,902	264	12,332
346	Accrued liabilities - other	-	-	-	199,207	-	-
347	Interprogram - due to	-	-	-	22,083,980	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	-	-	425,054	51,647,817	264	12,332
351	Long-term debt, net of current - capital projects	-	-	-	758,605,465	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	141,358,697	-	-
353	Non-current liabilities- other	-	-	-	1,388,336	-	-
354	Acrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	808,389	10,209,924	4,714	2,888
350	Total Noncurrent Liabilities	-	-	808,389	911,562,422	4,714	2,888
300	Total Liabilities	-	-	1,233,442	963,210,239	4,978	15,220
400	Deferred Inflows of Resources	-	-	124,969	1,130,737	960	235
508.4	Net Investment in Capital Assets	-	-	32,493	59,150,867	-	-
511.4	Restricted Net Position	-	-	-	26,393,132	-	-
512.4	Unrestricted Net Position	-	-	(160,960)	386,240,885	117,612	4,217
513	Total Equity - Net Assets/Position	\$ -	\$ -	\$ (128,467)	\$ 471,784,884	\$ 117,612	\$ 4,217
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ -	\$ -	\$ 1,229,944	\$ 1,436,125,859	\$ 123,550	\$ 19,672

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Line Item #	Account Description	97.036-FEMA - Public Assistance	COMPONENT UNITS - BLENDED	COCC	"Other Projects"	Ballinger Homes WA002000101	Park Royal Apartments WA002000105
111	Cash - unrestricted	\$ -	3,785,071	\$ 718,658	\$ -	\$ 927,687	\$ 104,330
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	369,347	-	-	-	-
114	Cash - tenant security deposits	-	192,992	-	-	21,715	3,275
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	-	4,347,410	718,658	-	949,402	107,605
121	AR - PHA projects	-	-	-	-	2,804	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	98,246	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	1,407,104	-	-	-
126	Accounts receivable- tenants	-	72,128	-	-	60,505	12,811
126.1	Allowance for doubtful accounts - tenants	-	-	-	-	(8,961)	(5,446)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	98,246	72,128	1,407,104	-	54,348	7,365
131	Investments - unrestricted	-	-	250,547	-	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	23,638	241,381	-	34,456	4,611
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	98,246	4,443,176	2,617,690	-	1,038,206	119,581
161	Land	-	10,175,828	4,529,093	-	1,960,510	541,000
162	Buildings	-	110,668,999	11,330,268	-	14,528,627	1,489,102
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	2,944,579	7,810,018	-	13,766	-
165	Leasehold improvements	-	4,001,880	-	-	-	-
166	Accumulated depreciation	-	(61,142,711)	(11,564,465)	-	(8,497,873)	(533,182)
167	Work in progress	-	5,773,240	111,032	-	157,084	29,347
168	Infrastructure	-	625,842	34,438	-	2,408,304	-
160	Total capital assets, net of depreciation	-	73,047,657	12,250,383	-	10,570,418	1,526,268
171	Notes and mortgages receivable - non-current	-	-	0	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	67,130	(0)	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	-	73,114,787	12,250,383	-	10,570,418	1,526,268
190	Total Assets	98,246	77,557,963	14,868,074	-	11,608,624	1,645,849
200	Deferred Outflows of Resources	-	-	1,195,603	-	45,063	8,182
290	Total Assets and Deferred Outflows of Resources	\$ 98,246	\$ 77,557,963	\$ 16,063,677	\$ -	\$ 11,653,687	\$ 1,654,031
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	98,246	22,608	-	-	195,882	35,754
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	-	386,690	-	14,015	3,854
322	Accrued compensated absences	-	-	805,244	-	19,320	1,974
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	151,042	0	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	-	192,992	-	-	21,715	3,275
342	Unearned revenue	-	381,016	-	-	23,608	272
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	-	42,611,495	248,060	-	74,416	5,829
346	Accrued liabilities - other	-	-	48,364	-	-	-
347	Interprogram - due to	-	-	-	-	87,131	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	98,246	43,359,153	1,488,359	-	436,087	50,958
351	Long-term debt, net of current - capital projects	-	1,250,000	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	89,907	-	-	-	-
354	Acrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	-	5,149,757	-	193,923	35,873
350	Total Noncurrent Liabilities	-	1,339,907	5,149,757	-	193,923	35,873
300	Total Liabilities	98,246	44,699,060	6,638,116	-	630,010	86,831
400	Deferred Inflows of Resources	-	-	746,887	-	28,207	4,905
508.4	Net Investment in Capital Assets	-	71,797,657	12,250,383	-	10,570,418	1,526,268
511.4	Restricted Net Position	-	369,347	-	-	-	-
512.4	Unrestricted Net Position	-	(39,308,101)	(3,571,709)	-	425,052	36,026
513	Total Equity - Net Assets/Position	\$ -	\$ 32,858,903	\$ 8,678,674	\$ -	\$ 10,995,470	\$ 1,562,294
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 98,246	\$ 77,557,963	\$ 16,063,677	\$ -	\$ 11,653,687	\$ 1,654,030

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Line Item #	Account Description	Paramount House II WA002000150	The Lake House WA002000152	Northridge II WA002000153	Westminster WA002000156	Brookside WA002000180	Norhtwood WA002000191
111	Cash - unrestricted	\$ 347,790	\$ 678,239	\$ 584,278	\$ 227,885	\$ 38,706	\$ 133,128
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-
114	Cash - tenant security deposits	5,275	10,925	11,864	11,444	-	2,850
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	353,065	689,164	596,142	239,329	38,706	135,978
121	AR - PHA projects	954	2,073	1,738	1,026	-	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	2,749	3,001	3,271	1,704	-	39
126.1	Allowance for doubtful accounts - tenants	(425)	(460)	(1,219)	(297)	-	0
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	3,278	4,615	3,791	2,433	-	39
131	Investments - unrestricted	4,748	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	9,766	22,344	23,755	9,005	6,988	6,414
143	Inventories	-	-	476	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	370,856	716,122	624,164	250,767	45,694	142,431
161	Land	1,036,891	246,728	224,064	624,059	114,959	207,994
162	Buildings	10,728,532	16,210,688	12,020,447	4,879,301	451,079	2,911,842
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(61,106)	(5,653,916)	(5,341,025)	(1,040,402)	(604,625)	(1,374,481)
167	Work in progress	606,866	155,053	159,046	204,927	353	3,584
168	Infrastructure	32,963	953,463	1,749,880	-	106,541	150,696
160	Total capital assets, net of depreciation	12,344,146	11,912,016	8,812,412	4,667,884	68,307	1,899,634
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	12,344,146	11,912,016	8,812,412	4,667,884	68,307	1,899,634
190	Total Assets	12,715,003	12,628,138	9,436,576	4,918,651	114,001	2,042,065
200	Deferred Outflows of Resources	20,066	49,051	49,943	21,226	2,531	13,449
290	Total Assets and Deferred Outflows of Resources	\$ 12,735,068	\$ 12,677,189	\$ 9,486,519	\$ 4,939,878	\$ 116,532	\$ 2,055,514
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	64,383	110,191	71,761	39,766	6,395	14,625
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	4,917	13,381	14,302	4,990	301	5,607
322	Accrued compensated absences	6,462	18,433	26,540	6,729	130	2,892
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	5,275	10,925	11,864	11,444	-	2,850
342	Unearned revenue	3,983	7,981	7,577	4,574	-	1,961
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	35,629	91,984	67,825	14,289	6,580	9,520
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	120,649	252,895	199,869	81,793	13,406	37,455
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	86,102	210,872	212,400	90,917	10,918	58,702
350	Total Noncurrent Liabilities	86,102	210,872	212,400	90,917	10,918	58,702
300	Total Liabilities	206,751	463,767	412,269	172,710	24,324	96,157
400	Deferred Inflows of Resources	12,641	30,773	32,083	13,425	1,575	8,150
508.4	Net Investment in Capital Assets	12,344,146	11,912,016	8,812,412	4,667,884	68,307	1,899,634
511.4	Restricted Net Position	-	-	-	-	-	-
512.4	Unrestricted Net Position	171,531	270,634	229,755	85,859	22,325	51,572
513	Total Equity - Net Assets/Position	\$ 12,515,677	\$ 12,182,650	\$ 9,042,167	\$ 4,753,743	\$ 90,633	\$ 1,951,206
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 12,735,069	\$ 12,677,190	\$ 9,486,519	\$ 4,939,878	\$ 116,532	\$ 2,055,514

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Line Item #	Account Description	Forest Glen WA002000201	College Place WA002000203	Kirkland Place WA002000210	Island Crest WA002000213	Houghton Court WA002000215	Casa Juanita WA002000251
111	Cash - unrestricted	\$ 162,511	\$ 611,362	\$ 49,331	\$ 98,911	\$ 341,998	\$ 496,287
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	3	-	-
114	Cash - tenant security deposits	3,225	16,850	1,350	10,770	2,899	6,225
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	165,736	628,212	50,681	109,684	344,897	502,512
121	AR - PHA projects	1,133	4,064	-	2,775	1,297	1,217
122	AR - HUD other projects	(0)	(0)	-	-	4,322	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	882	17,795	1,421	4,045	2,507	936
126.1	Allowance for doubtful accounts - tenants	-	(4,389)	(690)	(1,299)	(662)	(417)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	2,015	17,469	731	5,522	7,465	1,736
131	Investments - unrestricted	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	5,622	22,281	1,930	5,612	4,340	12,079
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	173,373	667,962	53,341	120,818	356,702	516,327
161	Land	32,191	901,525	1,064,290	2,566,125	1,900,000	62,146
162	Buildings	6,550,740	14,423,353	592,484	2,599,048	2,960,118	2,583,729
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	6,467	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(2,155,203)	(6,649,693)	(121,111)	(886,829)	(196,567)	(2,955,610)
167	Work in progress	253,514	9,088	576,800	-	2,216,502	292,312
168	Infrastructure	1,315,518	2,829,237	-	593,430	-	758,293
160	Total capital assets, net of depreciation	6,003,227	11,513,510	2,112,463	4,871,775	6,880,053	740,871
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	6,003,227	11,513,510	2,112,463	4,871,775	6,880,053	740,871
190	Total Assets	6,176,601	12,181,472	2,165,804	4,992,593	7,236,755	1,257,198
200	Deferred Outflows of Resources	13,123	42,690	4,164	8,835	4,758	24,050
290	Total Assets and Deferred Outflows of Resources	\$ 6,189,723	\$ 12,224,163	\$ 2,169,968	\$ 5,001,428	\$ 7,241,513	\$ 1,281,248
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	25,730	87,967	3,389	11,996	205,700	154,015
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	2,996	14,490	1,125	3,900	1,284	9,076
322	Accrued compensated absences	6,400	7,294	1,378	2,401	1,451	11,134
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	3,225	16,850	1,350	10,770	2,899	6,225
342	Unearned revenue	2,319	20,731	2,185	4,640	2,847	12,614
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	10,916	74,528	6,067	7,992	84,969	54,091
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	51,587	221,861	15,494	41,698	299,150	247,155
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	56,832	191,047	17,871	37,772	20,583	103,743
350	Total Noncurrent Liabilities	56,832	191,047	17,871	37,772	20,583	103,743
300	Total Liabilities	108,419	412,908	33,365	79,470	319,733	350,898
400	Deferred Inflows of Resources	8,097	24,337	2,622	5,611	2,943	14,974
508.4	Net Investment in Capital Assets	6,003,227	11,513,510	2,112,463	4,871,775	6,880,053	740,871
511.4	Restricted Net Position	-	-	-	3	-	-
512.4	Unrestricted Net Position	69,980	273,407	21,518	44,569	38,783	174,504
513	Total Equity - Net Assets/Position	\$ 6,073,207	\$ 11,786,917	\$ 2,133,981	\$ 4,916,347	\$ 6,918,836	\$ 915,375
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 6,189,723	\$ 12,224,163	\$ 2,169,968	\$ 5,001,428	\$ 7,241,513	\$ 1,281,247

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Line Item #	Account Description	Northlake House WA002000290	Seola Crossing WA002000340	Eastbridge WA002000341	Salmon Creek WA002000343	Zephyr WA002000344	Sixth Place Apartments WA002000345
111	Cash - unrestricted	\$ 192,506	\$ -	\$ -	\$ -	\$ -	\$ -
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-
114	Cash - tenant security deposits	3,075	-	-	-	-	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	195,581	-	-	-	-	-
121	AR - PHA projects	814	-	-	-	-	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	266	-	-	-	-	-
126.1	Allowance for doubtful accounts - tenants	(86)	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	994	-	-	-	-	-
131	Investments - unrestricted	-	-	-	-	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	7,257	-	-	-	-	-
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	203,832	-	-	-	-	-
161	Land	104,054	-	-	-	-	-
162	Buildings	2,812,376	-	-	-	-	-
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(1,975,507)	-	-	-	-	-
167	Work in progress	257,829	-	-	-	-	-
168	Infrastructure	565,811	-	-	-	-	-
160	Total capital assets, net of depreciation	1,764,563	-	-	-	-	-
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	1,764,563	-	-	-	-	-
190	Total Assets	1,968,395	-	-	-	-	-
200	Deferred Outflows of Resources	13,032	-	-	-	-	-
290	Total Assets and Deferred Outflows of Resources	\$ 1,981,428	\$ -	\$ -	\$ -	\$ -	\$ -
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable < = 90 days	49,126	-	-	-	-	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	6,051	-	-	-	-	-
322	Accrued compensated absences	3,202	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	3,075	-	-	-	-	-
342	Unearned revenue	3,224	-	-	-	-	-
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	19,049	-	-	-	-	-
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	83,728	-	-	-	-	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	57,179	-	-	-	-	-
350	Total Noncurrent Liabilities	57,179	-	-	-	-	-
300	Total Liabilities	140,907	-	-	-	-	-
400	Deferred Inflows of Resources	7,800	-	-	-	-	-
508.4	Net Investment in Capital Assets	1,764,563	-	-	-	-	-
511.4	Restricted Net Position	-	-	-	-	-	-
512.4	Unrestricted Net Position	68,157	-	-	-	-	-
513	Total Equity - Net Assets/Position	\$ 1,832,720	\$ -	\$ -	\$ -	\$ -	\$ -
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 1,981,427	\$ -	\$ -	\$ -	\$ -	\$ -

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Line Item #	Account Description	Fairwind WA002000346	Boulevard Manor WA002000350	Yardley Arms WA002000352	Riverton Terrace WA002000354	Nia WA002000355	Burien Park WA002000390
111	Cash - unrestricted	\$ -	\$ 377,138	\$ 611,156	\$ 618,037	\$ -	\$ 523,832
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	37,787	-	-
114	Cash - tenant security deposits	-	5,500	10,400	9,575	-	7,950
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	-	382,638	621,556	665,399	-	531,782
121	AR - PHA projects	-	733	3,107	710	-	705
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	-	3,168	3,155	6,886	-	1,945
126.1	Allowance for doubtful accounts - tenants	-	(62)	(959)	(706)	-	(627)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	-	3,839	5,304	6,890	-	2,024
131	Investments - unrestricted	-	-	4,431	5,381	-	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	10,996	19,820	16,149	-	17,702
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	-	397,473	651,110	693,818	-	551,508
161	Land	-	72,003	766,306	1,106,790	-	623,280
162	Buildings	-	7,301,242	16,380,706	11,692,202	-	10,740,114
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	-	(3,495,471)	(3,615,042)	(1,890,844)	-	(4,859,542)
167	Work in progress	-	152,036	617,347	1,699,979	-	16,527
168	Infrastructure	-	877,549	196,969	43,961	-	906,719
160	Total capital assets, net of depreciation	-	4,907,359	14,346,285	12,652,088	-	7,427,098
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	-	4,907,359	14,346,285	12,652,088	-	7,427,098
190	Total Assets	-	5,304,831	14,997,394	13,345,906	-	7,978,606
200	Deferred Outflows of Resources	-	24,444	44,959	37,022	-	36,209
290	Total Assets and Deferred Outflows of Resources	\$ -	\$ 5,329,275	\$ 15,042,353	\$ 13,382,928	\$ -	\$ 8,014,816
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	-	62,368	134,617	50,215	-	153,012
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	5,982	11,028	12,535	-	8,906
322	Accrued compensated absences	-	11,656	17,331	25,505	-	10,294
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	-	5,500	10,400	9,575	-	7,950
342	Unearned revenue	-	4,477	10,488	10,321	-	4,441
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	-	30,094	68,553	131,795	-	29,195
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	-	120,076	252,417	239,946	-	213,799
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	-	103,260	189,838	157,812	-	153,686
350	Total Noncurrent Liabilities	-	103,260	189,838	157,812	-	153,686
300	Total Liabilities	-	223,336	442,255	397,758	-	367,485
400	Deferred Inflows of Resources	-	15,928	29,325	23,664	-	23,360
508.4	Net Investment in Capital Assets	-	4,907,359	14,346,285	12,652,088	-	7,427,098
511.4	Restricted Net Position	-	-	-	37,787	-	-
512.4	Unrestricted Net Position	-	182,652	224,490	271,631	-	196,873
513	Total Equity - Net Assets/Position	\$ -	\$ 5,090,011	\$ 14,570,774	\$ 12,961,506	\$ -	\$ 7,623,971
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ -	\$ 5,329,275	\$ 15,042,354	\$ 13,382,928	\$ -	\$ 8,014,815

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Line Item #	Account Description	Valli Kee Homes WA002000401	Springwood Apartments WA002000402	Cascade Apartments WA002000403	Shelcor WA002000409	Mardis Gras II WA002000450	Vantage Point WA002000452
111	Cash - unrestricted	\$ 697,711	\$ -	\$ 612,231	\$ 29,915	\$ 243,706	\$ -
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-
114	Cash - tenant security deposits	18,025	-	17,175	1,050	4,875	-
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	715,736	-	629,406	30,965	248,581	-
121	AR - PHA projects	4,825	-	4,639	2,301	-	-
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	14,483	-	33,774	1,111	558	-
126.1	Allowance for doubtful accounts - tenants	(4,343)	-	(11,392)	-	(138)	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	14,965	-	27,021	3,411	420	-
131	Investments - unrestricted	-	-	-	-	4,431	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	33,404	-	22,261	1,269	9,623	-
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	764,105	-	678,688	35,645	263,055	-
161	Land	160,827	-	1,909,523	50,000	601,568	-
162	Buildings	17,284,988	-	16,172,303	1,361,837	6,194,336	-
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	26,394	-	7,303	7,143	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(8,204,655)	-	(5,793,930)	(425,607)	(288,524)	-
167	Work in progress	747,430	-	-	1,934	228,988	-
168	Infrastructure	3,048,654	-	352,940	-	41,375	-
160	Total capital assets, net of depreciation	13,063,638	-	12,648,139	995,307	6,777,744	-
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	13,063,638	-	12,648,139	995,307	6,777,744	-
190	Total Assets	13,827,743	-	13,326,827	1,030,952	7,040,799	-
200	Deferred Outflows of Resources	46,287	-	52,374	3,411	23,660	-
290	Total Assets and Deferred Outflows of Resources	\$ 13,874,030	\$ -	\$ 13,379,200	\$ 1,034,362	\$ 7,064,459	\$ -
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	68,933	-	90,302	4,518	30,033	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	15,399	-	13,169	1,647	8,563	-
322	Accrued compensated absences	17,009	-	23,834	1,729	9,875	-
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	18,025	-	17,175	1,050	4,875	-
342	Unearned revenue	18,479	-	14,148	3,768	1,244	-
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	103,004	-	77,352	1,320	23,957	-
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	240,849	-	235,980	14,032	78,548	-
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Acrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	198,133	-	221,803	14,647	100,916	-
350	Total Noncurrent Liabilities	198,133	-	221,803	14,647	100,916	-
300	Total Liabilities	438,982	-	457,783	28,679	179,464	-
400	Deferred Inflows of Resources	29,318	-	33,948	2,144	15,104	-
508.4	Net Investment in Capital Assets	13,063,638	-	12,648,139	995,307	6,777,744	-
511.4	Restricted Net Position	-	-	-	-	-	-
512.4	Unrestricted Net Position	342,093	-	239,331	8,232	92,146	-
513	Total Equity - Net Assets/Position	\$ 13,405,731	\$ -	\$ 12,887,470	\$ 1,003,539	\$ 6,869,891	\$ -
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 13,874,031	\$ -	\$ 13,379,201	\$ 1,034,362	\$ 7,064,459	\$ -

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Line Item #	Account Description	Northwood Square WA002000467	Firwood Circle WA002000503	Burndale Homes WA002000504	Wayland Arms WA002000550	Plaza Seventeen II WA002000551	Southridge House WA002000552
111	Cash - unrestricted	\$ 258,550	\$ 347,792	\$ 343,446	\$ 399,912	\$ 382,471	\$ 535,081
112	Cash - restricted - modernization and development	-	-	-	-	-	-
113	Cash - other restricted	-	-	-	-	-	-
114	Cash - tenant security deposits	3,450	8,000	8,050	7,875	5,450	5,975
115	Cash - restricted for payment of current liability	-	-	-	-	-	-
100	Total cash	262,000	355,792	351,496	407,787	387,921	541,056
121	AR - PHA projects	853	2,449	2,051	3,305	1,266	379
122	AR - HUD other projects	-	-	-	-	-	-
124	Accounts receivable - other government	-	-	-	-	-	-
125	Accounts receivable - miscellaneous	-	-	-	-	-	-
126	Accounts receivable- tenants	3,535	14,068	11,196	2,712	11,360	1,848
126.1	Allowance for doubtful accounts - tenants	(1,044)	(2,678)	(3,222)	(837)	(4,142)	(110)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-
127	Notes and mortgages receivable- current	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-
129	Accrued interest receivable	-	-	-	-	-	-
120	Total receivables, net of allowances	3,344	13,839	10,025	5,180	8,483	2,117
131	Investments - unrestricted	-	-	-	2,849	5,064	-
132	Investments - restricted	-	-	-	-	-	-
135	Investments - restricted for payment of current liability	-	-	-	-	-	-
142	Prepaid expenses and other assets	3,860	11,264	12,739	18,532	10,977	13,169
143	Inventories	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-
144	Interprogram - due from	-	-	-	-	-	-
145	Assets held for sale	-	-	-	-	-	-
150	Total Current Assets	269,204	380,895	374,260	434,347	412,445	556,342
161	Land	310,924	113,808	154,682	537,365	445,979	66,167
162	Buildings	2,400,349	8,708,623	7,929,037	11,008,955	12,612,940	12,086,990
163	Furniture, equipment & machinery - dwellings	-	-	-	-	-	-
164	Furniture, equipment & machinery - administration	-	14,189	13,320	-	-	-
165	Leasehold improvements	-	-	-	-	-	-
166	Accumulated depreciation	(481,839)	(3,952,347)	(3,533,876)	(2,745,923)	(406,196)	(4,519,642)
167	Work in progress	1,337,408	134,544	198,026	650,207	-	369,800
168	Infrastructure	-	1,699,059	1,510,483	142,820	11,675	146,656
160	Total capital assets, net of depreciation	3,566,842	6,717,876	6,271,673	9,593,423	12,664,399	8,149,970
171	Notes and mortgages receivable - non-current	-	-	-	-	-	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-
176	Investment in joint ventures	-	-	-	-	-	-
180	Total Noncurrent Assets	3,566,842	6,717,876	6,271,673	9,593,423	12,664,399	8,149,970
190	Total Assets	3,836,046	7,098,771	6,645,932	10,027,771	13,076,844	8,706,312
200	Deferred Outflows of Resources	13,676	27,754	25,251	33,041	23,710	33,244
290	Total Assets and Deferred Outflows of Resources	\$ 3,849,722	\$ 7,126,525	\$ 6,671,183	\$ 10,060,813	\$ 13,100,554	\$ 8,739,556
311	Bank overdraft	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	35,039	56,383	54,742	69,946	88,767	99,207
313	Accounts payable > 90 days past due	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	4,420	4,771	8,729	9,662	7,794	9,567
322	Accrued compensated absences	7,857	6,860	12,696	15,256	10,085	26,523
324	Accrued contingency liability	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-
331	Accounts Payable - HUD PHA programs	-	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-
341	Tenant security deposits	3,450	8,000	8,050	7,875	5,450	5,975
342	Unearned revenue	4,343	7,036	5,150	5,251	3,797	1,861
343	Current portion of L-T debt - capital projects	-	-	-	-	-	-
344	Current portion of L-T debt - operating borrowings	-	-	-	-	-	-
345	Other current liabilities	58,113	48,329	43,771	38,408	24,365	87,597
346	Accrued liabilities - other	-	-	-	-	-	-
347	Interprogram - due to	-	-	-	-	-	-
348	Loan Liability - current	-	-	-	-	-	-
310	Total Current Liabilities	113,223	131,379	133,138	146,398	140,258	230,730
351	Long-term debt, net of current - capital projects	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-
353	Non-current liabilities- other	-	-	-	-	-	-
354	Accrued compensated absences - non-current	-	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-	-
357	Accrued pension and OPEB liabilities	57,691	118,401	108,763	141,054	100,899	141,227
350	Total Noncurrent Liabilities	57,691	118,401	108,763	141,054	100,899	141,227
300	Total Liabilities	170,914	249,780	241,901	287,452	241,157	371,957
400	Deferred Inflows of Resources	8,938	17,709	15,773	21,051	15,210	21,406
508.4	Net Investment in Capital Assets	3,566,842	6,717,876	6,271,673	9,593,423	12,664,399	8,149,970
511.4	Restricted Net Position	-	-	-	-	-	-
512.4	Unrestricted Net Position	103,028	141,160	141,835	158,886	179,788	196,223
513	Total Equity - Net Assets/Position	\$ 3,669,870	\$ 6,859,036	\$ 6,413,508	\$ 9,752,309	\$ 12,844,187	\$ 8,346,193
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 3,849,722	\$ 7,126,525	\$ 6,671,183	\$ 10,060,812	\$ 13,100,554	\$ 8,739,557

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Net Position
As of December 31, 2020

Line Item #	Account Description	Casa Madrona II WA002000553	Subtotal	Elimination	Total Authority	UNITS - DISCRETELY PRESENTED
111	Cash - unrestricted	\$ 375,543	\$ 131,751,685	\$ -	\$ 131,751,685	\$ 13,210,647
112	Cash - restricted - modernization and development	-	-	-	-	-
113	Cash - other restricted	-	30,163,507	-	30,163,507	3,295,566
114	Cash - tenant security deposits	5,825	3,126,712	-	3,126,712	529,380
115	Cash - restricted for payment of current liability	-	44,226	-	44,226	-
100	Total cash	381,368	165,086,129	-	165,086,129	17,035,593
121	AR - PHA projects	1,225	379,393	-	379,393	21,710
122	AR - HUD other projects	-	122,875	-	122,875	-
124	Accounts receivable - other government	-	364,939	-	364,939	-
125	Accounts receivable - miscellaneous	-	2,368,385	-	2,368,385	61,598
126	Accounts receivable- tenants	1,094	1,950,587	-	1,950,587	646,768
126.1	Allowance for doubtful accounts - tenants	(0)	(117,459)	-	(117,459)	(10,239)
126.2	Allowance for doubtful accounts - other	-	-	-	-	-
127	Notes and mortgages receivable- current	-	55,819,795	(42,663,372)	13,156,423	-
128	Fraud recovery	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-
129	Accrued interest receivable	-	4,261,216	-	4,261,216	-
120	Total receivables, net of allowances	2,319	65,149,732	(42,663,372)	22,486,360	719,837
131	Investments - unrestricted	4,748	58,727,247	-	58,727,247	-
132	Investments - restricted	-	7,784,262	-	7,784,262	-
135	Investments - restricted for payment of current liability	-	-	-	-	-
142	Prepaid expenses and other assets	11,454	2,297,444	-	2,297,444	259,370
143	Inventories	-	334,047	-	334,047	-
143.1	Allowance for obsolete inventories	-	-	-	-	-
144	Interprogram - due from	-	47,567,640	(47,567,640)	-	-
145	Assets held for sale	-	-	-	-	-
150	Total Current Assets	399,890	346,946,500	(90,231,012)	256,715,488	18,014,800
161	Land	456,517	252,451,829	-	252,451,829	31,678,782
162	Buildings	7,858,619	1,064,699,259	-	1,064,699,259	424,820,118
163	Furniture, equipment & machinery - dwellings	-	194,201	-	194,201	5,098,411
164	Furniture, equipment & machinery - administration	-	11,005,860	-	11,005,860	7,224,164
165	Leasehold improvements	-	4,767,975	-	4,767,975	-
166	Accumulated depreciation	(373,331)	(277,046,235)	-	(277,046,235)	(98,105,863)
167	Work in progress	619,936	42,774,424	-	42,774,424	20,953,229
168	Infrastructure	58,376	34,494,234	-	34,494,234	38,697,174
160	Total capital assets, net of depreciation	8,620,117	1,133,341,547	-	1,133,341,547	430,366,015
171	Notes and mortgages receivable - non-current	-	328,499,217	-	328,499,217	-
172	Notes and mortgages receivable-non-current - past due	-	-	-	-	-
173	Grants receivable - non-current	-	-	-	-	-
174	Other assets	-	261,132	-	261,132	1,113,056
176	Investment in joint ventures	-	-	-	-	-
180	Total Noncurrent Assets	8,620,117	1,462,101,896	-	1,462,101,896	431,479,071
190	Total Assets	9,020,007	1,809,048,396	(90,231,012)	1,718,817,384	449,493,871
200	Deferred Outflows of Resources	27,418	6,548,693	-	6,548,693	-
290	Total Assets and Deferred Outflows of Resources	\$ 9,047,425	\$ 1,815,597,089	\$ (90,231,012)	\$ 1,725,366,077	\$ 449,493,871
311	Bank overdraft	\$ -	\$ -	-	\$ -	-
312	Accounts payable <= 90 days	42,450	6,365,241	-	6,365,241	4,488,514
313	Accounts payable > 90 days past due	-	-	-	-	-
321	Accrued wage/payroll taxes payable	9,813	1,421,475	-	1,421,475	63,073
322	Accrued compensated absences	10,085	3,593,030	-	3,593,030	-
324	Accrued contingency liability	-	-	-	-	-
325	Accrued interest payable	-	3,221,329	-	3,221,329	9,027,930
331	Accounts Payable - HUD PHA programs	-	-	-	-	-
332	Accounts Payable - PHA projects	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-
341	Tenant security deposits	5,825	3,126,712	-	3,126,712	483,267
342	Unearned revenue	5,770	1,909,248	-	1,909,248	180,430
343	Current portion of L-T debt - capital projects	-	13,892,435	-	13,892,435	3,762,313
344	Current portion of L-T debt - operating borrowings	-	3,288,046	-	3,288,046	-
345	Other current liabilities	50,307	45,199,204	(42,663,372)	2,535,832	72,767
346	Accrued liabilities - other	-	247,571	-	247,571	-
347	Interprogram - due to	-	47,567,640	(47,567,640)	-	-
348	Loan Liability - current	-	-	-	-	-
310	Total Current Liabilities	124,250	129,831,931	(90,231,012)	39,600,919	18,078,294
351	Long-term debt, net of current - capital projects	-	760,641,630	-	760,641,630	324,650,831
352	Long-term debt, net of current - operating borrowings	-	141,358,697	-	141,358,697	-
353	Non-current liabilities- other	-	2,609,949	-	2,609,949	11,189,693
354	Accrued compensated absences - non-current	-	-	-	-	-
355	Loan Liability - non-current	-	-	-	-	-
356	FASB 5 liabilities	-	-	-	-	-
357	Accrued pension and OPEB liabilities	116,733	26,394,047	-	26,394,047	-
350	Total Noncurrent Liabilities	116,733	931,004,323	-	931,004,323	335,840,525
300	Total Liabilities	240,983	1,060,836,254	(90,231,012)	970,605,242	353,918,819
400	Deferred Inflows of Resources	17,571	3,562,842	-	3,562,842	-
508.4	Net Investment in Capital Assets	8,620,117	358,807,486	-	358,807,486	101,952,871
511.4	Restricted Net Position	-	37,195,799	-	37,195,799	3,341,679
512.4	Unrestricted Net Position	168,753	355,194,708	-	355,194,708	(9,719,498)
513	Total Equity - Net Assets/Position	\$ 8,788,871	\$ 751,197,993	\$ -	\$ 751,197,993	\$ 95,575,052
600	Total Liabilities, Deferred Inflows of Resources, and Equity - Net Assets/Position	\$ 9,047,424	\$ 1,815,597,089	\$ (90,231,012)	\$ 1,725,366,076	\$ 449,493,871

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	14.CFP Capital Fund Program	14.HCV Section 8 Housing Choice Voucher	14.OPS Low ReJt Public Housing	14.PHC - CARES Act Operating Funds	14.HCC- CARES Act HCV
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant revenue - other	-	-	-	-	-
70500	Total tenant revenue	-	-	-	-	-
70600	HUD PHA Operating Grants	971,240	156,602,841	11,145,389	1,715,444	3,347,324
70610	Capital Grants	163,219	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	1,134,459	156,602,841	11,145,389	1,715,444	3,347,324
91100	Administrative salaries	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-
91300	Management fees	-	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-
91600	Office Expenses	-	-	-	-	-
91700	Legal expense	-	-	-	-	-
91800	Travel	-	-	-	-	-
91900	Other	-	-	-	-	-
91000	Total Operating - Administrative	-	-	-	-	-
92000	Asset Management Fee	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-
93100	Water	-	-	-	-	-
93200	Electricity	-	-	-	-	-
93300	Gas	-	-	-	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-
94200	Ordinary maintenance and operations - material and other	-	-	-	-	-
94300	Ordinary maintenance and operations - contracts	-	-	-	-	-
94500	Employee benefit contributions - ordinary maintenance	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-
96130	Workmen's compensation	-	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	14.CFP Capital Fund Program	14.HCV Section 8 Housing Choice Voucher	14.OPS Low ReJt Public HousiJg	14.PHC - CARES Act Operating Funds	14.HCC- CARES Act HCV
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	-	-	-	-	-
96000	Total Other General Expenses	-	-	-	-	-
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	-	-	-	-	-
97000	Excess Operating Revenue over Operating Expenses	1,134,459	156,602,841	11,145,389	1,715,444	3,347,324
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-
90000	Total Expenses	-	-	-	-	-
10010	Operating transfers in	-	-	-	-	-
10020	Operating transfers out	(1,134,459)	(156,602,841)	(11,145,389)	(1,715,444)	(3,347,324)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	(1,134,459)	(156,602,841)	(11,145,389)	(1,715,444)	(3,347,324)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	-	-	-	-	-
11040	Prior period adjustments, equity transfers	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	-	-	-	-
11210	Number of unit months leased	-	-	-	-	-
11270	Excess cash	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	10.415 Rural Rental Housing Loans	10.427 Rural Rental Assistance Payments	14.195 Section 8 - Special Allocation	14.218 Community Development Block Grants/Entitlement Grants	14.251 Other Federal Programs
70300	Net tenant rental revenue	\$ -	\$ -	\$ 227,886	\$ -	\$ -
70400	Tenant revenue - other	-	-	5,596	-	-
70500	Total tenant revenue	-	-	233,481	-	-
70600	HUD PHA Operating Grants	-	-	912,346	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	60,297	569,207	-	359,620	-
71100	Investment Income - unrestricted	-	-	496	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	-	144	-	-
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	60,297	569,207	1,146,468	359,620	-
91100	Administrative salaries	-	-	31,324	22,528	-
91200	Auditing fees	-	-	-	-	-
91300	Management fees	-	-	41,632	-	-
91310	Book-keeping Fee	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	13,770	9,396	-
91600	Office Expenses	-	-	1,711	-	-
91700	Legal expense	-	-	414	-	-
91800	Travel	-	-	361	-	-
91900	Other	-	-	11,277	-	-
91000	Total Operating - Administrative	-	-	100,490	31,925	-
92000	Asset Management Fee	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-
93100	Water	-	-	8,101	-	-
93200	Electricity	-	-	2,435	-	-
93300	Gas	-	-	-	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	-	-	17,547	-	-
93800	Other utilities expense	-	-	22,310	-	-
93000	Total Utilities	-	-	50,394	-	-
94100	Ordinary maintenance and operations - labor	-	-	52,631	-	-
94200	Ordinary maintenance and operations - material and other	-	-	11,834	302,726	-
94300	Ordinary maintenance and operations - contracts	-	-	43,262	-	-
94500	Employee benefit contributions - ordinary maintenance	-	-	18,178	-	-
94000	Total Maintenance	-	-	125,904	302,726	-
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	-	-	5,456	-	-
96120	Liability Insurance	-	-	3,042	-	-
96130	Workmen's compensation	-	-	2,969	91	-
96100	Total Insurance Premiums	-	-	11,468	91	-

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	10.415 Rural Rental Housing Loans	10.427 Rural Rental Assistance Payments	14.195 Section 8 - Special Allocation	14.218 Community Development Block Grants/Entitlement Grants	14.251 Other Federal Programs
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	-	6,027	-	-
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	-	-	-	-	-
96000	Total Other General Expenses	-	-	6,027	-	-
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	50,272	-	-
96700	Total interest expense and amortization cost	-	-	50,272	-	-
96900	Total Operating Expenses	-	-	344,555	334,741	-
97000	Excess Operating Revenue over Operating Expenses	60,297	569,207	801,913	24,879	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	28,504	-	-
90000	Total Expenses	-	-	373,058	334,741	-
10010	Operating transfers in	-	-	28,619	-	-
10020	Operating transfers out	(60,297)	(569,207)	(525,996)	(11,438)	-
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	(60,297)	(569,207)	(497,377)	(11,438)	-
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ 276,033	\$ 13,441	\$ -
11020	Required annual debt principal payments	39,480	-	-	-	-
11030	Beginning of year equity	-	-	1,045,603	(17,828)	-
11040	Prior period adjustments, equity transfers	-	-	524	132	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	-	492	-	-
11210	Number of unit months leased	-	-	485	-	-
11270	Excess cash	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	14.856 Section 8 - Moderate Rehabilitation	14.870 Resident Opportunity and Supportive Services - Service Coordinators	14.871 Section 8 Housing Choice Vouchers	14.879 Mainstream Vouchers	14.MSC Mainstream CARES ACT Funding
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant revenue - other	800	-	14,883	3,146	-
70500	Total tenant revenue	800	-	14,883	3,146	-
70600	HUD PHA Operating Grants	95,506	78,518	17,037,794	8,622,443	142,509
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	-	47,802,726	-	-
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	96,306	78,518	64,855,404	8,625,589	142,509
91100	Administrative salaries	1,034	1,720	537,916	308,777	102,724
91200	Auditing fees	46	-	-	1,412	-
91300	Management fees	2,160	-	184,632	81,168	-
91310	Book-keeping Fee	1,350	-	98,760	47,363	-
91400	Advertising and Marketing	-	-	1,123	580	-
91500	Employee benefit contributions - administrative	290	10,862	180,937	104,242	38,912
91600	Office Expenses	144	-	25,834	13,338	-
91700	Legal expense	-	-	390	201	-
91800	Travel	0	-	242	125	-
91900	Other	136	1,652	112,134	45,066	-
91000	Total Operating - Administrative	5,160	14,234	1,141,967	602,272	141,636
92000	Asset Management Fee	-	-	-	-	-
92100	Tenant services - salaries	-	58,244	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	5,888	-	-	-
92400	Tenant services - other	-	-	3,248	1,677	-
92500	Total Tenant Services	-	64,132	3,248	1,677	-
93100	Water	-	-	292	151	-
93200	Electricity	-	-	1,349	696	-
93300	Gas	-	-	-	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	-	-	71	36	-
93800	Other utilities expense	-	-	9	5	228
93000	Total Utilities	-	-	1,720	888	228
94100	Ordinary maintenance and operations - labor	-	-	4	2	-
94200	Ordinary maintenance and operations - material and other	2	-	356	184	-
94300	Ordinary maintenance and operations - contracts	-	-	3,877	2,002	645
94500	Employee benefit contributions - ordinary maintenance	-	-	-	1,290	-
94000	Total Maintenance	2	-	4,237	3,478	645
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	0	-	228	118	-
96120	Liability Insurance	5	-	6,830	3,526	-
96130	Workmen's compensation	3	152	1,752	905	-
96100	Total Insurance Premiums	8	152	8,810	4,549	-

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Line Item #	Account Description	14.856 Section 8 - Moderate Rehabilitation	14.870 Resident Opportunity and Supportive Services - Service Coordinators	14.871 Section 8 Housing Choice Vouchers	14.879 Mainstream Vouchers	14.MSC Mainstream CARES ACT Funding
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	-	-	-	-	-
96000	Total Other General Expenses	-	-	-	-	-
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	5,170	78,518	1,159,983	612,864	142,509
97000	Excess Operating Revenue over Operating Expenses	91,136	-	63,695,421	8,012,725	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	76,346	-	15,092,601	7,996,602	-
97350	HAP Portability-In	-	-	47,802,726	-	-
97400	Depreciation expense	-	-	-	-	-
90000	Total Expenses	81,516	78,518	64,055,310	8,609,465	142,509
10010	Operating transfers in	60	-	-	-	-
10020	Operating transfers out	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	60	-	-	-	-
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 14,850	\$ (0)	\$ 800,094	\$ 16,123	\$ -
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	142,003	24,677	1,584,682	309,428	-
11040	Prior period adjustments, equity transfers	6	(30,912)	(49,981)	2,786	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	2,334,795	-	-
11190	Unit Months Available	180	-	17,566	8,214	-
11210	Number of unit months leased	162	-	13,798	7,124	-
11270	Excess cash	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	14.881 Moving-To-Work Demonstration Program	14.CMT CARES ACT Funding	14.896 Family Self Sufficiency Program	State/Local Programs	Business Activities
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	\$ -	\$ 106,113,084
70400	Tenant revenue - other	160,455	-	-	-	2,442,118
70500	Total tenant revenue	160,455	-	-	-	108,555,202
70600	HUD PHA Operating Grants	-	-	366,906	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	8,747,905
70700	Total Fee Revenue	-	-	-	-	8,747,905
70800	Other Government Grants	-	-	-	3,491,855	500,359
71100	Investment Income - unrestricted	243,112	-	-	-	2,831,837
71300	Proceeds from disposition of assets held for sale	-	-	-	-	1,717,051
71310	Cost of Sale of Assets	-	-	-	-	(806,152)
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	2,579,811	-	-	11,094	4,818,163
71600	Gain (loss) on the sale of capital assets	-	-	-	-	36,610,093
72000	Investment income - restricted	1,019,743	-	-	-	10,499,566
70000	Total Revenue	4,003,120	-	366,906	3,502,948	173,474,025
91100	Administrative salaries	3,684,637	2,265,197	5,624	1,006,825	10,783,664
91200	Auditing fees	31,391	-	-	2,148	25,269
91300	Management fees	1,731,636	-	-	-	2,992,158
91310	Book-keeping Fee	1,074,953	-	-	-	56,932
91400	Advertising and Marketing	11,822	-	-	510	340,443
91500	Employee benefit contributions - administrative	885,270	895,719	-	290,707	3,769,167
91600	Office Expenses	352,774	530,733	-	16,331	801,313
91700	Legal expense	32,246	1,742	-	-	441,386
91800	Travel	19,295	3,899	-	156	24,480
91900	Other	933,731	49,452	91	61,785	7,510,746
91000	Total Operating - Administrative	8,757,756	3,746,742	5,715	1,378,462	26,745,558
92000	Asset Management Fee	-	-	-	-	-
92100	Tenant services - salaries	2,033,456	1,270	186,922	14,451	9,764
92200	Relocation costs	151,120	-	-	-	41,379
92300	Employee benefits	761,404	-	108,305	-	1,552
92400	Tenant services - other	3,565,942	1,156	-	120,059	361,749
92500	Total Tenant Services	6,511,922	2,426	295,227	134,510	414,445
93100	Water	3,076	-	-	1,015	2,782,794
93200	Electricity	14,372	-	-	4,291	785,172
93300	Gas	-	-	-	-	90,818
93400	Fuel	-	-	-	-	647
93600	Sewer	742	-	-	245	4,383,991
93800	Other utilities expense	92	399,351	-	6,046	3,121,266
93000	Total Utilities	18,283	399,351	-	11,597	11,164,688
94100	Ordinary maintenance and operations - labor	124	421,967	-	15	5,211,820
94200	Ordinary maintenance and operations - material and other	10,720	244,716	-	2,069,950	7,289,857
94300	Ordinary maintenance and operations - contracts	33,338	208,702	-	14,144	4,293,117
94500	Employee benefit contributions - ordinary maintenance	47,907	-	-	-	651,538
94000	Total Maintenance	92,090	875,386	-	2,084,109	17,446,332
95200	Other contract costs	-	-	-	-	257,350
95000	Total Protective Services	-	-	-	-	257,350
96110	Property Insurance	2,404	38,734	-	628	1,092,287
96120	Liability Insurance	74,798	-	-	10,280	471,775
96130	Workmen's compensation	28,495	129	1,172	3,437	337,981
96100	Total Insurance Premiums	105,696	38,863	1,172	14,344	1,902,043

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Line Item #	Account Description	14.881 Moving-To-Work Demonstration Program	14.CMT CARES ACT Funding	14.896 Family Self Sufficiency Program	State/Local Programs	Business Activities
96200	Other General Expenses	142,639	-	-	-	4,411,979
96210	Compensated absences	521,754	-	42,603	63,455	564,482
96300	Payments in lieu of taxes	-	-	-	-	403,876
96800	Severance expense	20,676	-	22,189	317	204,115
96000	Total Other General Expenses	685,069	-	64,792	63,771	5,584,452
96710	Interest on mortgage (or bonds) payable	(0)	-	-	-	16,383,660
96720	Interest on notes payable (short and long term)	1,358,395	-	-	-	7,470,240
96700	Total interest expense and amortization cost	1,358,395	-	-	-	23,853,900
96900	Total Operating Expenses	17,529,211	5,062,768	366,906	3,686,793	87,368,767
97000	Excess Operating Revenue over Operating Expenses	(13,526,091)	(5,062,768)	-	(183,844)	86,105,258
97200	Casualty losses - non-capitalized	-	-	-	-	507,506
97300	Housing assistance payments	126,862,919	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	18,724,323
90000	Total Expenses	144,392,130	5,062,768	366,906	3,686,793	106,600,597
10010	Operating transfers in	168,882,689	5,062,768	-	1,594,539	90,039,319
10020	Operating transfers out	(26,593,666)	-	-	(878,185)	(81,587,412)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	142,289,023	5,062,768	-	716,354	8,451,908
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 1,900,013	\$ -	\$ -	\$ 532,509	\$ 75,325,336
11020	Required annual debt principal payments	-	-	-	-	15,182,674
11030	Beginning of year equity	1,828,362	-	-	(666,993)	400,939,716
11040	Prior period adjustments, equity transfers	11,264,038	-	-	6,017	(4,480,168)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	99,036	-	-	-	88,440
11210	Number of unit months leased	106,691	-	-	-	87,113
11270	Excess cash	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	81.042 Weatherization Assistance for Low Income Persons	93.568 Low Income Home Energy Assistance	97.036-FEMA -Public Assistance	COMPONENT UNITS - BLENDED	COCC
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	\$ 4,928,950	\$ -
70400	Tenant revenue - other	-	-	-	127,992	-
70500	Total tenant revenue	-	-	-	5,056,942	-
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	4,024,932
70720	Asset Management Fee	-	-	-	-	233,130
70730	Book-keeping Fee	-	-	-	-	1,454,204
70750	Other Fees	-	-	-	-	761,925
70700	Total Fee Revenue	-	-	-	-	6,474,192
70800	Other Government Grants	412,250	454,514	98,246	-	-
71100	Investment Income - unrestricted	-	-	-	511	21,158
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	-	-	3,342,948	5,245,579
71600	Gain (loss) on the sale of capital assets	-	-	-	-	17,862
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	412,250	454,514	98,246	8,400,401	11,758,791
91100	Administrative salaries	4,114	5,354	-	220,161	4,000,189
91200	Auditing fees	-	-	-	-	17,831
91300	Management fees	-	-	-	180,772	-
91310	Book-keeping Fee	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	13,443	45,744
91500	Employee benefit contributions - administrative	2,532	625	-	104,134	1,003,700
91600	Office Expenses	1,275	-	14,301	125,857	597,343
91700	Legal expense	-	-	-	2,750	111,700
91800	Travel	2,342	684	-	715	307,215
91900	Other	5,653	8,348	-	54,988	993,526
91000	Total Operating - Administrative	15,915	15,010	14,301	702,820	7,077,248
92000	Asset Management Fee	-	-	-	-	-
92100	Tenant services - salaries	-	-	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	1,140
92500	Total Tenant Services	-	-	-	-	1,140
93100	Water	-	-	-	34,423	5,147
93200	Electricity	-	-	-	146,275	34,919
93300	Gas	-	-	-	7,312	2,187
93400	Fuel	-	-	-	-	-
93600	Sewer	-	-	-	68,566	1,349
93800	Other utilities expense	-	-	-	132,246	12,443
93000	Total Utilities	-	-	-	388,822	56,045
94100	Ordinary maintenance and operations - labor	-	-	-	189,207	2,304,604
94200	Ordinary maintenance and operations - material and other	290,190	227,730	111,420	1,219,499	79,554
94300	Ordinary maintenance and operations - contracts	-	-	5,317	41,579	123,373
94500	Employee benefit contributions - ordinary maintenance	-	-	-	-	1,219,761
94000	Total Maintenance	290,190	227,730	116,737	1,450,285	3,727,292
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	-	-	-	73,073	8,372
96120	Liability Insurance	-	-	-	-	228,299
96130	Workmen's compensation	30	6	-	-	122,342
96100	Total Insurance Premiums	30	6	-	73,073	359,014

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Line Item #	Account Description	81.042 Weatherization Assistance for Low Income Persons	93.568 Low Income Home Energy Assistance	97.036-FEMA Funds	COMPONENT UNITS - BLENDED	COCC
96200	Other General Expenses	-	-	-	111,473	-
96210	Compensated absences	-	-	-	-	655,732
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	-	-	-	-	66,823
96000	Total Other General Expenses	-	-	-	111,473	722,556
96710	Interest on mortgage (or bonds) payable	-	-	-	582,500	-
96720	Interest on notes payable (short and long term)	-	-	-	1,244,131	-
96700	Total interest expense and amortization cost	-	-	-	1,826,631	-
96900	Total Operating Expenses	306,135	242,747	131,038	4,553,104	11,943,294
97000	Excess Operating Revenue over Operating Expenses	106,114	211,767	(32,792)	3,847,297	(184,504)
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	-	3,205,623	639,058
90000	Total Expenses	306,135	242,747	131,038	7,758,727	12,582,352
10010	Operating transfers in	59,459	-	32,792	-	25,675
10020	Operating transfers out	(136,489)	(485,911)	-	-	(253,697)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	(77,030)	(485,911)	32,792	-	(228,022)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 29,084	\$ (274,144)	\$ -	\$ 641,674	\$ (1,051,584)
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	88,503	278,361	-	27,532,783	9,688,981
11040	Prior period adjustments, equity transfers	24	-	-	4,684,446	41,277
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	-	-	10,548	-
11210	Number of unit months leased	-	-	-	10,390	-
11270	Excess cash	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	Other Projects	Ballinger Homes WA002000101	Park Royal Apartments WA002000105	Paramount House II WA002000150	The Lake House WA002000152
70300	Net tenant rental revenue	\$ -	\$ 592,759	\$ 71,889	\$ 176,432	\$ 366,354
70400	Tenant revenue - other	-	33,647	8,344	723	5,273
70500	Total tenant revenue	-	626,406	80,233	177,155	371,627
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	-	4,776	550	1,318	3,980
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	713	92	99,830	1,092
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	-	631,896	80,875	278,303	376,699
91100	Administrative salaries	-	81,976	16,013	39,194	136,096
91200	Auditing fees	-	3,635	596	1,814	3,629
91300	Management fees	-	180,868	16,053	54,012	105,383
91310	Book-keeping Fee	-	11,093	1,958	5,903	12,270
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	23,760	6,123	10,972	26,758
91600	Office Expenses	-	7,877	822	2,334	6,102
91700	Legal expense	-	21,322	375	1,830	3,109
91800	Travel	-	1,529	87	111	382
91900	Other	-	60,208	8,209	19,686	44,949
91000	Total Operating - Administrative	-	392,267	50,235	135,856	338,678
92000	Asset Management Fee	-	14,790	2,610	7,870	16,360
92100	Tenant services - salaries	-	-	-	2	4
92200	Relocation costs	-	-	-	877	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	539	35	106	383
92500	Total Tenant Services	-	539	35	985	387
93100	Water	-	68,674	3,964	18,012	20,250
93200	Electricity	-	10,037	1,890	5,209	33,686
93300	Gas	-	-	-	6,366	-
93400	Fuel	-	-	-	-	-
93600	Sewer	-	72,033	7,514	27,929	53,002
93800	Other utilities expense	-	69,606	4,976	6,600	9,628
93000	Total Utilities	-	220,350	18,345	64,114	116,566
94100	Ordinary maintenance and operations - labor	-	104,276	26,804	51,371	102,545
94200	Ordinary maintenance and operations - material and other	-	144,144	19,755	84,384	38,068
94300	Ordinary maintenance and operations - contracts	-	197,905	8,372	64,733	71,037
94500	Employee benefit contributions - ordinary maintenance	-	45,734	10,173	21,955	51,846
94000	Total Maintenance	-	492,058	65,103	222,443	263,496
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	-	21,795	3,419	5,927	10,424
96120	Liability Insurance	-	10,094	1,512	5,025	9,631
96130	Workmen's compensation	-	7,170	1,639	3,657	7,772
96100	Total Insurance Premiums	-	39,059	6,570	14,609	27,827

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Line Item #	Account Description	Other Projects	Ballinger Homes WA002000101	Park Royal Apartments WA002000105	Paramount House II WA002000150	The Lake House WA002000152
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	37,624	2,936	6,638	6,382
96300	Payments in lieu of taxes	-	29,711	-	10,664	21,793
96800	Severance expense	-	19,501	1,041	5	10
96000	Total Other General Expenses	-	86,837	3,977	17,307	28,184
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	-	1,245,899	146,876	463,185	791,498
97000	Excess Operating Revenue over Operating Expenses	-	(614,003)	(66,001)	(184,882)	(414,800)
97200	Casualty losses - non-capitalized	-	199,186	-	104,689	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	475,479	59,886	47,555	425,759
90000	Total Expenses	-	1,920,564	206,763	615,429	1,217,257
10010	Operating transfers in	-	1,802,316	102,680	2,700,647	4,934,943
10020	Operating transfers out	-	(1,013,066)	(121,839)	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	-	789,249	(19,159)	2,700,647	4,934,943
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ -	\$ (499,419)	\$ (145,046)	\$ 2,363,521	\$ 4,094,384
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	-	11,925,700	1,740,575	10,334,972	8,759,978
11040	Prior period adjustments, equity transfers	-	(430,811)	(33,235)	(182,816)	(671,712)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	1,607	264	838	1,680
11210	Number of unit months leased	-	1,479	261	787	1,636
11270	Excess cash	-	463,838	51,772	240,442	374,926
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	Northridge II WA002000153	Westminster WA002000156	Brookside Apartments WA002000180	Northwood Apartments WA002000191	Forest Glen WA002000201
70300	Net tenant rental revenue	\$ 390,388	\$ 176,103	\$ -	\$ 73,946	\$ 115,802
70400	Tenant revenue - other	5,818	28,564	-	-	4,141
70500	Total tenant revenue	396,206	204,666	-	73,946	119,943
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	3,941	1,389	409	697	946
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	1,159	517	27,880	479	424
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	401,306	206,572	28,290	75,122	121,313
91100	Administrative salaries	118,891	56,550	4,318	24,833	27,700
91200	Auditing fees	3,622	1,560	415	884	1,018
91300	Management fees	114,946	41,067	-	23,549	32,150
91310	Book-keeping Fee	12,203	4,830	-	2,978	3,090
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	24,693	10,847	1,404	9,655	5,689
91600	Office Expenses	5,688	1,664	447	1,376	2,207
91700	Legal expense	2,280	980	261	554	12,794
91800	Travel	590	68	60	143	603
91900	Other	38,345	21,894	2,573	8,393	12,457
91000	Total Operating - Administrative	321,258	139,459	9,479	72,364	97,707
92000	Asset Management Fee	16,270	6,440	-	3,970	4,120
92100	Tenant services - salaries	4	2	-	1	1
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	212	91	2	58	61
92500	Total Tenant Services	216	93	2	59	62
93100	Water	29,696	10,336	4,779	7,638	7,150
93200	Electricity	33,809	54,070	1,939	5,091	4,480
93300	Gas	4,191	3,622	-	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	42,663	19,874	10,428	18,994	10,893
93800	Other utilities expense	15,866	14,604	3,526	4,325	8,755
93000	Total Utilities	126,225	102,506	20,672	36,048	31,278
94100	Ordinary maintenance and operations - labor	113,142	43,844	6,099	42,497	37,794
94200	Ordinary maintenance and operations - material and other	25,693	8,557	2,254	11,561	26,814
94300	Ordinary maintenance and operations - contracts	76,721	20,594	3,832	22,981	36,917
94500	Employee benefit contributions - ordinary maintenance	50,784	23,187	3,179	16,414	12,814
94000	Total Maintenance	266,339	96,182	15,364	93,453	114,339
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	13,072	4,234	4,824	4,347	3,465
96120	Liability Insurance	9,670	4,030	1,458	2,573	2,742
96130	Workmen's compensation	7,795	3,430	440	2,744	3,019
96100	Total Insurance Premiums	30,536	11,694	6,722	9,665	9,227

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Line Item #	Account Description	Northridge II WA002000153	Westminster WA002000156	Brookside Apartments WA002000180	Northwood Apartments WA002000191	Forest Glen WA002000201
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	14,519	3,151	1,056	4,528	2,958
96300	Payments in lieu of taxes	21,669	8,907	824	1,106	-
96800	Severance expense	10	4	261	1,302	3
96000	Total Other General Expenses	36,197	12,062	2,141	6,936	2,961
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	797,041	368,435	54,380	222,496	259,694
97000	Excess Operating Revenue over Operating Expenses	(395,736)	(161,863)	(26,090)	(147,373)	(138,381)
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	428,708	133,594	2,895	65,710	229,377
90000	Total Expenses	1,225,749	502,029	57,275	288,205	489,071
10010	Operating transfers in	942,983	2,065,381	111,303	195,382	450,155
10020	Operating transfers out	(1,401,159)	-	(307,057)	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	(458,176)	2,065,381	(195,753)	195,382	450,155
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ (1,282,620)	\$ 1,769,924	\$ (224,739)	\$ (17,701)	\$ 82,397
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	10,678,721	3,138,931	338,954	2,025,869	6,058,341
11040	Prior period adjustments, equity transfers	(353,935)	(155,112)	(23,582)	(56,961)	(67,532)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	1,672	672	-	401	480
11210	Number of unit months leased	1,627	644	-	397	412
11270	Excess cash	333,644	129,266	20,769	80,021	94,523
11620	Building Purchases	15,932	-	-	-	4,280

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Line Item #	Account Description	College Place WA002000203	Kirkland Place WA002000210	Island Crest WA002000213	Houghton Court WA002000215	Casa Juanita WA002000251
70300	Net tenant rental revenue	\$ 452,686	\$ 31,466	\$ 56,964	\$ 28,400	\$ 246,131
70400	Tenant revenue - other	3,135	2,117	129,177	89,361	1,349
70500	Total tenant revenue	455,822	33,583	186,141	117,761	247,480
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	3,936	516	988	586	2,288
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	0	234	110	61	658
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	459,758	34,332	187,238	118,407	250,426
91100	Administrative salaries	61,253	3,634	12,886	3,668	41,156
91200	Auditing fees	2,574	234	762	388	2,075
91300	Management fees	84,355	14,136	19,210	182,667	76,676
91310	Book-keeping Fee	8,985	803	1,530	428	7,088
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	33,806	2,677	5,051	3,061	19,631
91600	Office Expenses	6,799	410	1,005	737	3,842
91700	Legal expense	4,084	349	488	244	1,304
91800	Travel	1,372	92	37	167	752
91900	Other	41,435	2,862	11,333	4,579	24,577
91000	Total Operating - Administrative	244,663	25,196	52,301	195,938	177,101
92000	Asset Management Fee	11,980	1,070	2,040	570	9,450
92100	Tenant services - salaries	-	863	-	796	7,255
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	383	13	3	40	272
92500	Total Tenant Services	383	877	3	836	7,527
93100	Water	56,500	2,767	7,373	5,547	27,555
93200	Electricity	7,568	1,064	2,013	3,016	41,890
93300	Gas	-	-	-	-	15,753
93400	Fuel	-	-	-	-	-
93600	Sewer	68,572	2,511	10,381	8,882	45,640
93800	Other utilities expense	29,539	5,930	11,969	1,643	222
93000	Total Utilities	162,178	12,271	31,736	19,087	131,060
94100	Ordinary maintenance and operations - labor	172,850	14,632	27,283	13,769	76,937
94200	Ordinary maintenance and operations - material and other	127,973	10,268	14,187	12,607	46,798
94300	Ordinary maintenance and operations - contracts	61,444	14,370	17,095	1,113	150,064
94500	Employee benefit contributions - ordinary maintenance	57,417	5,757	9,751	6,773	31,803
94000	Total Maintenance	419,684	45,027	68,315	34,262	305,602
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	16,595	1,494	4,204	4,174	7,669
96120	Liability Insurance	7,207	618	2,012	894	5,559
96130	Workmen's compensation	12,781	1,020	1,647	1,190	5,368
96100	Total Insurance Premiums	36,583	3,132	7,863	6,258	18,596

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Line Item #	Account Description	College Place WA002000203	Kirkland Place WA002000210	Island Crest WA002000213	Houghton Court WA002000215	Casa Juanita WA002000251
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	18,897	1,138	3,046	5,593	4,384
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	8,314	5	2	8	41
96000	Total Other General Expenses	27,210	1,143	3,048	5,601	4,425
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	902,682	88,716	165,307	262,552	653,762
97000	Excess Operating Revenue over Operating Expenses	(442,925)	(54,383)	21,931	(144,145)	(403,337)
97200	Casualty losses - non-capitalized	-	-	-	161	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	409,457	19,211	142,888	74,130	142,246
90000	Total Expenses	1,312,140	107,926	308,195	336,843	796,009
10010	Operating transfers in	1,192,217	97,860	88,397	2,171,458	594,258
10020	Operating transfers out	-	(419,518)	(248,577)	-	(3,017,237)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	1,192,217	(321,659)	(160,180)	2,171,458	(2,422,979)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 339,835	\$ (395,253)	\$ (281,137)	\$ 1,953,023	\$ (2,968,562)
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	11,827,291	2,532,914	5,226,882	4,964,281	4,052,513
11040	Prior period adjustments, equity transfers	(380,209)	(3,680)	(29,398)	1,532	(168,576)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	1,202	108	360	72	960
11210	Number of unit months leased	1,198	107	204	57	945
11270	Excess cash	348,607	28,524	59,729	31,336	202,613
11620	Building Purchases	1,508	-	-	140,811	-

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Line Item #	Account Description	Northlake House WA002000290	Seola Crossing WA002000340	Eastbridge WA002000341	Salmon Creek WA002000343	Zephyr WA002000344
70300	Net tenant rental revenue	\$ 98,466	\$ -	\$ -	\$ -	\$ -
70400	Tenant revenue - other	2,071	-	-	-	-
70500	Total tenant revenue	100,537	-	-	-	-
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	1,034	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	139	-	-	-	-
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	101,710	-	-	-	-
91100	Administrative salaries	26,128	-	-	-	-
91200	Auditing fees	984	-	-	-	-
91300	Management fees	47,060	-	-	-	-
91310	Book-keeping Fee	3,180	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	9,918	-	-	-	-
91600	Office Expenses	1,338	-	-	-	-
91700	Legal expense	619	-	-	-	-
91800	Travel	156	-	-	-	-
91900	Other	7,656	-	-	-	-
91000	Total Operating - Administrative	97,039	-	-	-	-
92000	Asset Management Fee	4,240	-	-	-	-
92100	Tenant services - salaries	1	-	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	58	-	-	-	-
92500	Total Tenant Services	59	-	-	-	-
93100	Water	7,858	-	-	-	-
93200	Electricity	9,608	-	-	-	-
93300	Gas	-	-	-	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	11,549	-	-	-	-
93800	Other utilities expense	3,702	-	-	-	-
93000	Total Utilities	32,716	-	-	-	-
94100	Ordinary maintenance and operations - labor	43,334	-	-	-	-
94200	Ordinary maintenance and operations - material and other	21,005	-	-	-	-
94300	Ordinary maintenance and operations - contracts	26,604	-	-	-	-
94500	Employee benefit contributions - ordinary maintenance	15,725	-	-	-	-
94000	Total Maintenance	106,669	-	-	-	-
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	5,323	-	-	-	-
96120	Liability Insurance	2,722	-	-	-	-
96130	Workmen's compensation	2,607	-	-	-	-
96100	Total Insurance Premiums	10,652	-	-	-	-

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Line Item #	Account Description	Northlake House WA002000290	Seola Crossing WA002000340	Eastbridge WA002000341	Salmon Creek WA002000343	Zephyr WA002000344
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	3,843	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	1,042	-	-	-	-
96000	Total Other General Expenses	4,886	-	-	-	-
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	256,260	-	-	-	-
97000	Excess Operating Revenue over Operating Expenses	(154,550)	-	-	-	-
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	84,974	-	-	-	-
90000	Total Expenses	341,234	-	-	-	-
10010	Operating transfers in	492,535	-	-	-	-
10020	Operating transfers out	-	-	-	-	-
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	492,535	-	-	-	-
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 253,011	\$ -	\$ -	\$ -	\$ -
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	1,652,702	-	-	-	-
11040	Prior period adjustments, equity transfers	(72,992)	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	454	-	-	-	-
11210	Number of unit months leased	424	-	-	-	-
11270	Excess cash	91,492	-	-	-	-
11620	Building Purchases	-	-	-	-	-

Housing Authority of the County of King
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Line Item #	Account Description	Sixth Place Apartments WA002000345	Fairwind WA002000346	Boulevard Manor WA002000350	Yardley Arms WA002000352	Riverton Terrace WA002000354
70300	Net tenant rental revenue	\$ -	\$ -	\$ 219,832	\$ 341,908	\$ 312,647
70400	Tenant revenue - other	-	-	4,077	7,057	8,579
70500	Total tenant revenue	-	-	223,909	348,965	321,226
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	-	-	2,134	3,258	3,425
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	-	216	353	637
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	-	-	226,260	352,577	325,288
91100	Administrative salaries	-	-	65,821	107,762	79,674
91200	Auditing fees	-	-	1,779	3,238	2,673
91300	Management fees	-	-	65,696	141,338	139,081
91310	Book-keeping Fee	-	-	6,090	10,995	9,180
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	11,098	20,662	22,325
91600	Office Expenses	-	-	4,245	3,686	3,662
91700	Legal expense	-	-	11,720	3,882	7,276
91800	Travel	-	-	143	144	280
91900	Other	-	-	21,069	41,367	62,132
91000	Total Operating - Administrative	-	-	187,661	333,074	326,285
92000	Asset Management Fee	-	-	8,120	14,660	12,240
92100	Tenant services - salaries	-	-	-	4	2
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	-	670	201	1,298
92500	Total Tenant Services	-	-	670	205	1,300
93100	Water	-	-	21,154	41,376	21,983
93200	Electricity	-	-	11,732	17,558	12,757
93300	Gas	-	-	-	9,955	8,161
93400	Fuel	-	-	-	-	-
93600	Sewer	-	-	45,864	58,547	62,820
93800	Other utilities expense	-	-	890	7,471	16,975
93000	Total Utilities	-	-	79,640	134,907	122,696
94100	Ordinary maintenance and operations - labor	-	-	55,003	102,714	102,435
94200	Ordinary maintenance and operations - material and other	-	-	37,853	74,566	53,376
94300	Ordinary maintenance and operations - contracts	-	-	119,559	42,425	57,647
94500	Employee benefit contributions - ordinary maintenance	-	-	24,052	45,340	43,269
94000	Total Maintenance	-	-	236,468	265,046	256,727
95200	Other contract costs	-	-	6,394	9,591	-
95000	Total Protective Services	-	-	6,394	9,591	-
96110	Property Insurance	-	-	7,241	14,115	12,524
96120	Liability Insurance	-	-	4,851	8,914	7,918
96130	Workmen's compensation	-	-	3,996	7,182	6,248
96100	Total Insurance Premiums	-	-	16,088	30,212	26,690

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Line Item #	Account Description	Sixth Place Apartments WA002000345	Fairwind WA002000346	Boulevard Manor WA002000350	Yardley Arms WA002000352	Riverton Terrace WA002000354
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	-	9,987	19,447	10,913
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	-	-	684	688	108
96000	Total Other General Expenses	-	-	10,671	20,135	11,021
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	-	-	545,712	807,829	756,959
97000	Excess Operating Revenue over Operating Expenses	-	-	(319,452)	(455,252)	(431,670)
97200	Casualty losses - non-capitalized	-	-	2,818	-	232
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	-	249,467	409,847	395,870
90000	Total Expenses	-	-	797,997	1,217,676	1,153,060
10010	Operating transfers in	-	-	870,098	3,059,231	1,271,820
10020	Operating transfers out	-	-	-	-	(3,727,129)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	-	-	870,098	3,059,231	(2,455,310)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ 298,361	\$ 2,194,132	\$ (3,283,081)
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	-	-	4,953,890	12,712,147	16,531,325
11040	Prior period adjustments, equity transfers	-	-	(162,241)	(335,505)	(286,738)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	-	827	1,517	1,251
11210	Number of unit months leased	-	-	812	1,466	1,224
11270	Excess cash	-	-	220,925	311,554	336,857
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	Nia WA002000355	Burien Park Apartments WA002000390	Valli Kee Homes WA002000401	Springwood Apartments WA002000402	Cascade Apartments WA002000403
70300	Net tenant rental revenue	\$ -	\$ 327,622	\$ 537,122	\$ -	\$ 529,200
70400	Tenant revenue - other	-	4,116.34	3,377	-	8,766
70500	Total tenant revenue	-	331,738	540,499	-	537,966
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	-	2,538	4,638	-	4,340
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	-	328	965	-	1,477
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	-	334,604	546,101	-	543,782
91100	Administrative salaries	-	64,231	98,824	-	88,155
91200	Auditing fees	-	2,593	2,928	-	2,751
91300	Management fees	-	70,763	79,115	-	74,237
91310	Book-keeping Fee	-	8,603	9,945	-	9,225
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	18,659	29,541	-	24,173
91600	Office Expenses	-	5,295	5,260	-	6,947
91700	Legal expense	-	2,733	8,358	-	15,345
91800	Travel	-	55	1,246	-	680
91900	Other	-	43,041	43,203	-	36,970
91000	Total Operating - Administrative	-	215,973	278,421	-	258,483
92000	Asset Management Fee	-	11,470	13,260	-	12,300
92100	Tenant services - salaries	-	3	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	-	311	421	-	256
92500	Total Tenant Services	-	314	421	-	256
93100	Water	-	28,443	57,484	-	30,301
93200	Electricity	-	16,156	12,621	-	14,436
93300	Gas	-	2,761	10,561	-	-
93400	Fuel	-	-	-	-	-
93600	Sewer	-	47,022	93,527	-	85,112
93800	Other utilities expense	-	3,795	61,608	-	33,351
93000	Total Utilities	-	98,177	235,800	-	163,200
94100	Ordinary maintenance and operations - labor	-	79,621	125,844	-	137,262
94200	Ordinary maintenance and operations - material and other	-	118,304	43,790	-	46,191
94300	Ordinary maintenance and operations - contracts	-	84,842	56,050	-	48,234
94500	Employee benefit contributions - ordinary maintenance	-	36,786	56,803	-	54,937
94000	Total Maintenance	-	319,553	282,487	-	286,625
95200	Other contract costs	-	6,394	-	-	-
95000	Total Protective Services	-	6,394	-	-	-
96110	Property Insurance	-	12,489	21,778	-	11,838
96120	Liability Insurance	-	7,160	8,524	-	7,858
96130	Workmen's compensation	-	6,200	9,159	-	10,452
96100	Total Insurance Premiums	-	25,849	39,462	-	30,148

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Line Item #	Account Description	Nia WA002000355	Burien Park Apartments WA002000390	Valli Kee Homes WA002000401	Springwood Apartments WA002000402	Cascade Apartments WA002000403
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	-	14,325	22,925	-	20,949
96300	Payments in lieu of taxes	-	-	23,676	-	24,567
96800	Severance expense	-	7	8	-	682
96000	Total Other General Expenses	-	14,332	46,609	-	46,197
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	-	692,062	896,460	-	797,209
97000	Excess Operating Revenue over Operating Expenses	-	(357,458)	(350,358)	-	(253,426)
97200	Casualty losses - non-capitalized	-	8,576	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	-	299,801	791,721	-	483,915
90000	Total Expenses	-	1,000,439	1,688,181	-	1,281,124
10010	Operating transfers in	-	3,750,398	746,962	-	1,097,429
10020	Operating transfers out	-	-	(5,503,301)	-	(25,675)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	-	3,750,398	(4,756,339)	-	1,071,754
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ -	\$ 3,084,564	\$ (5,898,418)	\$ -	\$ 334,413
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	-	4,787,483	19,662,882	-	12,959,918
11040	Prior period adjustments, equity transfers	-	(248,076)	(358,732)	-	(406,861)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	-	1,218	1,380	-	1,284
11210	Number of unit months leased	-	1,147	1,326	-	1,230
11270	Excess cash	-	262,335	415,147	-	354,013
11620	Building Purchases	-	-	511	-	-

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Line Item #	Account Description	Shelcor WA002000409	Mardis Gras II WA002000450	Vantage Point WA002000452	Northwood Square WA002000467	Firwood Circle WA002000503
70300	Net tenant rental revenue	\$ 32,502	\$ 162,269	\$ -	\$ 67,710	\$ 353,509
70400	Tenant revenue - other	1,789	-	-	5,762	5,918
70500	Total tenant revenue	34,291	162,269	-	73,472	359,426
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	293	159	-	1,247	2,602
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	23	524	-	73	867
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	34,607	162,951	-	74,792	362,896
91100	Administrative salaries	5,146	45,864	-	34,651	42,508
91200	Auditing fees	204	1,560	-	611	1,274
91300	Management fees	5,622	45,139	-	25,353	34,936
91310	Book-keeping Fee	720	5,048	-	2,070	4,320
91400	Advertising and Marketing	-	-	-	-	-
91500	Employee benefit contributions - administrative	1,883	11,571	-	5,164	10,583
91600	Office Expenses	100	1,535	-	917	3,810
91700	Legal expense	131	1,802	-	1,094	1,673
91800	Travel	0	100	-	1	426
91900	Other	1,141	17,828	-	5,520	19,250
91000	Total Operating - Administrative	14,947	130,446	-	75,379	118,780
92000	Asset Management Fee	960	6,730	-	2,760	5,760
92100	Tenant services - salaries	-	2	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	12	100	-	36	76
92500	Total Tenant Services	12	102	-	36	76
93100	Water	1,509	12,019	-	4,895	18,631
93200	Electricity	640	6,217	-	2,624	10,116
93300	Gas	-	3,546	-	-	813
93400	Fuel	-	-	-	-	-
93600	Sewer	2,674	12,943	-	9,988	36,360
93800	Other utilities expense	4,742	6,971	-	12,211	17,359
93000	Total Utilities	9,565	41,696	-	29,718	83,279
94100	Ordinary maintenance and operations - labor	12,374	52,393	-	27,339	56,120
94200	Ordinary maintenance and operations - material and other	1,245	57,068	-	57,485	82,092
94300	Ordinary maintenance and operations - contracts	1,753	30,897	-	15,993	17,154
94500	Employee benefit contributions - ordinary maintenance	3,083	23,985	-	13,346	27,325
94000	Total Maintenance	18,456	164,342	-	114,163	182,692
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	676	5,473	-	2,688	8,403
96120	Liability Insurance	582	4,559	-	1,423	3,665
96130	Workmen's compensation	660	3,817	-	2,655	5,187
96100	Total Insurance Premiums	1,918	13,848	-	6,766	17,255

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Line Item #	Account Description	Shelcor WA002000409	Mardis Gras II WA002000450	Vantage Point WA002000452	Northwood Square WA002000467	Firwood Circle WA002000503
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	803	10,400	-	4,473	19,448
96300	Payments in lieu of taxes	1,876	8,471	-	-	-
96800	Severance expense	1	543	-	2	3
96000	Total Other General Expenses	2,680	19,414	-	4,475	19,452
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	48,539	376,578	-	233,297	427,293
97000	Excess Operating Revenue over Operating Expenses	(13,932)	(213,627)	-	(158,505)	(64,397)
97200	Casualty losses - non-capitalized	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	30,901	184,846	-	74,390	386,004
90000	Total Expenses	79,440	561,424	-	307,687	813,297
10010	Operating transfers in	346,429	236,437	-	382,809	473,650
10020	Operating transfers out	-	(1,445,458)	-	-	(647,911)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	346,429	(1,209,021)	-	382,809	(174,261)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 301,596	\$ (1,607,494)	\$ -	\$ 149,914	\$ (624,662)
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	720,492	8,589,996	-	3,553,611	7,703,336
11040	Prior period adjustments, equity transfers	(18,549)	(112,611)	-	(33,656)	(219,638)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	96	729	-	282	600
11210	Number of unit months leased	96	673	-	276	576
11270	Excess cash	16,300	174,883	-	132,680	202,644
11620	Building Purchases	-	-	-	-	-

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Line Item #	Account Description	Burndale Homes WA002000504	Wayland Arms WA002000550	Plaza Seventeen II WA002000551	Southridge House WA002000552	Casa Madrona II WA002000553
70300	Net tenant rental revenue	\$ 238,560	\$ 271,624	\$ 232,794	\$ 203,443	\$ 214,408
70400	Tenant revenue - other	2,682	3,997	2,702	2,774	2,665
70500	Total tenant revenue	241,242	275,621	235,496	206,217	217,073
70600	HUD PHA Operating Grants	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-
70710	Management Fee	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-
70750	Other Fees	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-
70800	Other Government Grants	-	-	-	-	-
71100	Investment Income - unrestricted	2,042	2,406	733	2,756	250
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-
71500	Other Revenue	4,942	1,062	494	242	10,284
71600	Gain (loss) on the sale of capital assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	Total Revenue	248,226	279,089	236,723	209,215	227,607
91100	Administrative salaries	57,020	74,837	53,005	73,545	60,098
91200	Auditing fees	1,274	2,601	1,780	2,035	1,809
91300	Management fees	34,899	78,110	56,912	67,508	97,798
91310	Book-keeping Fee	4,485	8,685	6,000	6,975	6,173
91400	Advertising and Marketing	-	-	-	-	704
91500	Employee benefit contributions - administrative	11,570	16,370	11,471	14,775	11,833
91600	Office Expenses	2,647	2,893	2,685	3,197	4,039
91700	Legal expense	1,166	3,674	3,211	1,304	3,722
91800	Travel	745	853	822	270	1,641
91900	Other	22,675	37,685	33,709	31,204	25,199
91000	Total Operating - Administrative	136,481	225,708	169,595	200,812	213,014
92000	Asset Management Fee	5,980	11,580	8,000	9,300	8,230
92100	Tenant services - salaries	-	3	2	2	2
92200	Relocation costs	-	-	-	-	-
92300	Employee benefits	-	-	-	-	-
92400	Tenant services - other	152	168	107	121	126
92500	Total Tenant Services	152	171	109	124	128
93100	Water	20,565	14,570	8,338	12,220	6,890
93200	Electricity	11,651	18,156	25,100	21,312	9,982
93300	Gas	7,628	14,082	14,818	12,147	17,913
93400	Fuel	-	-	-	-	-
93600	Sewer	39,660	29,774	16,823	22,582	42,386
93800	Other utilities expense	17,785	6,658	1,180	2,651	-
93000	Total Utilities	97,289	83,240	66,258	70,911	77,172
94100	Ordinary maintenance and operations - labor	65,627	78,040	50,911	74,937	60,912
94200	Ordinary maintenance and operations - material and other	21,834	50,227	70,786	44,372	37,019
94300	Ordinary maintenance and operations - contracts	50,324	77,526	75,070	42,079	60,113
94500	Employee benefit contributions - ordinary maintenance	24,329	31,948	21,625	31,042	26,316
94000	Total Maintenance	162,114	237,740	218,392	192,431	184,360
95200	Other contract costs	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-
96110	Property Insurance	9,592	13,441	8,561	8,936	8,676
96120	Liability Insurance	3,924	7,749	4,743	5,433	5,038
96130	Workmen's compensation	5,192	5,416	3,578	4,944	4,078
96100	Total Insurance Premiums	18,708	26,606	16,882	19,313	17,793

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	Burndale Homes WA002000504	Wayland Arms WA002000550	Plaza Seventeen II WA002000551	Southridge House WA002000552	Casa Madrona II WA002000553
96200	Other General Expenses	-	-	-	-	-
96210	Compensated absences	6,315	8,122	11,330	16,845	9,764
96300	Payments in lieu of taxes	-	-	-	-	-
96800	Severance expense	3	7	5	7,384	1,762
96000	Total Other General Expenses	6,318	8,129	11,335	24,229	11,526
96710	Interest on mortgage (or bonds) payable	-	-	-	-	-
96720	Interest on notes payable (short and long term)	-	-	-	-	-
96700	Total interest expense and amortization cost	-	-	-	-	-
96900	Total Operating Expenses	427,042	593,174	490,570	517,120	512,223
97000	Excess Operating Revenue over Operating Expenses	(178,815)	(314,085)	(253,847)	(307,905)	(284,615)
97200	Casualty losses - non-capitalized	-	-	-	1,000	-
97300	Housing assistance payments	-	-	-	-	-
97350	HAP Portability-In	-	-	-	-	-
97400	Depreciation expense	327,321	285,047	269,821	315,029	239,711
90000	Total Expenses	754,362	878,221	760,391	833,150	751,933
10010	Operating transfers in	428,412	1,810,596	3,440,484	3,206,085	819,455
10020	Operating transfers out	(398,433)	-	-	-	(2,284,614)
10030	Operating transfers from/to primary government	-	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-
10100	Total Other Financing Sources	29,978	1,810,596	3,440,484	3,206,085	(1,465,160)
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ (476,158)	\$ 1,211,464	\$ 2,916,816	\$ 2,582,151	\$ (1,989,486)
11020	Required annual debt principal payments	-	-	-	-	-
11030	Beginning of year equity	7,108,367	8,788,957	10,212,890	6,275,224	10,952,621
11040	Prior period adjustments, equity transfers	(218,701)	(248,112)	(285,519)	(511,182)	(174,265)
11170	Administrative Fee Equity	-	-	-	-	-
11180	Housing Assistance Fee Equity	-	-	-	-	-
11190	Unit Months Available	600	1,223	840	949	834
11210	Number of unit months leased	598	1,158	800	930	823
11270	Excess cash	192,796	219,986	261,210	269,350	264,185
11620	Building Purchases	-	-	-	-	-

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	SUBTOTAL	Elimination	TOTAL AUTHORITY	COMPONENT UNITS - DISCRETELY PRESENTED
70300	Net tenant rental revenue	\$ 118,192,857	\$ -	\$ 118,192,857	\$ 22,897,841
70400	Tenant revenue - other	3,132,969	-	3,132,969	137,033
70500	Total tenant revenue	121,325,826	-	121,325,826	23,034,874
70600	HUD PHA Operating Grants	201,038,261	-	201,038,261	-
70610	Capital Grants	163,219	-	163,219	-
70710	Management Fee	4,024,932	(4,024,932)	-	-
70720	Asset Management Fee	233,130	(233,130)	-	-
70730	Book-keeping Fee	1,454,204	(1,454,204)	-	-
70750	Other Fees	9,509,830	(83,820)	9,426,010	-
70700	Total Fee Revenue	6,474,192	(5,796,086)	678,105	-
70800	Other Government Grants	5,946,348	-	5,946,348	-
71100	Investment Income - unrestricted	3,157,289	-	3,157,289	59
71300	Proceeds from disposition of assets held for sale	1,717,051	-	1,717,051	-
71310	Cost of Sale of Assets	(806,152)	-	(806,152)	-
71400	Fraud Recovery	-	-	-	-
71500	Other Revenue	63,956,342	(6,958,333)	56,998,008	1,197,628
71600	Gain (loss) on the sale of capital assets	36,627,955	-	36,627,955	-
72000	Investment income - restricted	11,519,308	(3,216,797)	8,302,511	-
70000	Total Revenue	459,867,543	(15,971,217)	443,896,327	24,232,561
91100	Administrative salaries	24,587,226	-	24,587,226	1,683,455
91200	Auditing fees	131,396	-	131,396	61,100
91300	Management fees	7,222,797	(4,024,932)	3,197,865	910,431
91310	Book-keeping Fee	1,454,204	(1,454,204)	-	-
91400	Advertising and Marketing	414,369	-	414,369	5,703
91500	Employee benefit contributions - administrative	7,725,987	-	7,725,987	317,967
91600	Office Expenses	2,574,519	-	2,574,519	269,963
91700	Legal expense	708,513	-	708,513	40,993
91800	Travel	373,069	-	373,069	1,668
91900	Other	10,539,732	(3,713,008)	6,826,724	368,483
91000	Total Operating - Administrative	55,731,813	(9,192,144)	46,539,668	3,659,763
92000	Asset Management Fee	233,130	(233,130)	-	-
92100	Tenant services - salaries	2,313,056	-	2,313,056	-
92200	Relocation costs	193,376	-	193,376	-
92300	Employee benefits	877,149	-	877,149	-
92400	Tenant services - other	4,061,283	-	4,061,283	1,006
92500	Total Tenant Services	7,444,865	-	7,444,865	1,006
93100	Water	3,413,477	-	3,413,477	819,253
93200	Electricity	1,395,936	-	1,395,936	233,168
93300	Gas	232,634	-	232,634	13,828
93400	Fuel	647	-	647	-
93600	Sewer	5,489,492	-	5,489,492	1,122,597
93800	Other utilities expense	4,078,528	-	4,078,528	685,591
93000	Total Utilities	14,610,713	-	14,610,713	2,874,437
94100	Ordinary maintenance and operations - labor	10,139,084	-	10,139,084	1,132,853
94200	Ordinary maintenance and operations - material and other	13,249,014	-	13,249,014	307,431
94300	Ordinary maintenance and operations - contracts	6,322,804	-	6,322,804	1,270,063
94500	Employee benefit contributions - ordinary maintenance	2,766,174	-	2,766,174	237,903
94000	Total Maintenance	32,477,076	-	32,477,076	2,948,250
95200	Other contract costs	279,728	-	279,728	10,240
95000	Total Protective Services	279,728	-	279,728	10,240
96110	Property Insurance	1,478,697	-	1,478,697	537,359
96120	Liability Insurance	946,646	-	946,646	31,322
96130	Workmen's compensation	640,508	-	640,508	32,561
96100	Total Insurance Premiums	3,065,852	-	3,065,852	601,242

Housing Authority of the County of King
Financial Data Schedule (FDS)
Statement of Revenues, Expenses, and Changes in Net Position
For the 12 Month Period Ending December 31, 2020

Line Item #	Account Description	SUBTOTAL	Elimination	TOTAL AUTHORITY	COMPONENT UNITS - DISCRETELY PRESENTED
96200	Other General Expenses	4,666,091	(3,329,145)	1,336,946	327,044
96210	Compensated absences	2,156,793	-	2,156,793	-
96300	Payments in lieu of taxes	557,142	-	557,142	21,714
96800	Severance expense	357,554	-	357,554	-
96000	Total Other General Expenses	7,737,580	(3,329,145)	4,408,435	348,758
96710	Interest on mortgage (or bonds) payable	16,966,160	(1,808,130)	15,158,030	2,982,686
96720	Interest on notes payable (short and long term)	10,123,038	(1,408,667)	8,714,371	4,665,444
96700	Total interest expense and amortization cost	27,089,198	(3,216,797)	23,872,401	7,648,130
96900	Total Operating Expenses	148,669,953	(15,971,216)	132,698,737	18,091,826
97000	Excess Operating Revenue over Operating Expenses	311,197,590	-	311,197,590	6,140,735
97200	Casualty losses - non-capitalized	824,168	-	824,168	7,721
97300	Housing assistance payments	150,028,468	-	150,028,468	-
97350	HAP Portability-In	47,802,726	-	47,802,726	-
97400	Depreciation expense	30,083,068	-	30,083,068	14,149,721
90000	Total Expenses	377,408,384	(15,971,216)	361,437,168	32,249,268
10010	Operating transfers in	305,608,729	(305,608,729)	-	-
10020	Operating transfers out	(305,608,729)	305,608,729	-	-
10030	Operating transfers from/to primary government	-	-	-	-
10040	Operating transfers from/to component unit	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-
10100	Total Other Financing Sources	-	-	-	-
10000	Excess (Deficiency) Of Total Revenue Over (Under) Total Expenses	\$ 82,459,163	\$ -	\$ 82,459,163	\$ (8,016,707)
11020	Required annual debt principal payments	15,222,154	-	15,222,154	3,762,313
11030	Beginning of year equity	663,550,038	-	663,550,038	86,585,645
11040	Prior period adjustments, equity transfers	5,188,792	-	5,188,792	17,006,114
11170	Administrative Fee Equity	-	-	-	-
11180	Housing Assistance Fee Equity	2,334,795	-	2,334,795	-
11190	Unit Months Available	248,876	-	248,876	19,689
11210	Number of unit months leased	249,076	-	249,076	17,594
11270	Excess cash	6,186,367	-	6,186,367	-
11620	Building Purchases	163,041	-	163,041	-

Actual Modernization Cost Certificate

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 03/31/2020)

Capital Fund Program (CFP)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2577-0044 and 0157), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Do not send this form to the above address.

This collection of information requires that each Public Housing Authority (PHA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

PHA Name:

KING COUNTY HOUSING AUTHORITY

Modernization Project Number:

WA19P002501-16

The PHA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

A. Funds Approved	\$ 3,900,241.00
B. Funds Disbursed	\$ 3,900,241.00
C. Funds Expended (Actual Modernization Cost)	\$ 3,900,241.00
D. Amount to be Recaptured (A-C)	\$
E. Excess of Funds Disbursed (B-C)	\$

2. That all modernization work in connection with the Modernization Grant has been completed;

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the PHA have been fully paid;

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work;

5. That the time in which such liens could be filed has expired; and

6. That for any years in which the grantee is subject to the audit requirements of the Single Audit Act, 31 U.S.C. § 7501 et seq., as amended, the grantee has or will perform an audit in compliance with said requirements.

7. Please mark one:

☐ A. This grant will be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

☒ B. This grant will not be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name & Title of Authorized Signatory (type or print clearly):

Stephen Norman, Executive Director

Signature of Executive Director (or Authorized Designee):

X

Date:

5/8/20

For HUD Use Only Verified by Cherie Shanks, May 12, 2020

The Cost Certificate is approved for audit (if box 7A is marked):

Approved for Audit (Director, Office of Public Housing)

X CHARRON ALFONSO

Signature of CHARRON ALFONSO
On 05-12-2020 at 10:00:00 AM - U.S. Department of Housing and Urban Development, Office of Public Housing
Date: 05/12/2020

Date:

The costs shown above agree with HUD verified costs (if box 7A or 7B is marked):

Approved: (Director, Office of Public Housing)

X

Date:

form HUD-53001 (10/96)

Actual Modernization Cost Certificate

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 03/31/2020)

Capital Fund Program (CFP)

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Do not send this form to the above address.

This collection of information requires that each Public Housing Authority (PHA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

PHA Name:

KING COUNTY HOUSING AUTHORITY

Modernization Project Number:

WA01R002501-16

The PHA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

A. Funds Approved	\$ 706,236.00
B. Funds Disbursed	\$ 706,236.00
C. Funds Expended (Actual Modernization Cost)	\$ 706,236.00
D. Amount to be Recaptured (A-C)	\$
E. Excess of Funds Disbursed (B-C)	\$

2. That all modernization work in connection with the Modernization Grant has been completed;

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the PHA have been fully paid;

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work;

5. That the time in which such liens could be filed has expired; and

6. That for any years in which the grantee is subject to the audit requirements of the Single Audit Act, 31 U.S.C. § 7501 et seq., as amended, the grantee has or will perform an audit in compliance with said requirements.

7. Please mark one:

☐ A. This grant will be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

☒ B. This grant will not be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name & Title of Authorized Signatory (type or print clearly):

Steven Norman, Executive Director

Signature of Executive Director (or Authorized Designee):

X

Date:

5/8/20

For HUD Use Only Verified by Cherie Shanks, May 12, 2020

The Cost Certificate is approved for audit (if box 7A is marked):

Approved for Audit (Director, Office of Public Housing)

GHARRON ALFONSO

PHI CH - GHARRON ALFONSO C - US D - U.S. Government GU - Department of Housing and Urban Development, Office of Administration
Date: 05/08/20 16:34:19 -0700

Date:

The costs shown above agree with HUD verified costs (if box 7A or 7B is marked):

Approved: (Director, Office of Public Housing)

X

Date:

form HUD-53001 (10/96)

Actual Modernization Cost Certificate

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing

OMB Approval No. 2577-0157 (exp. 03/31/2020)

Capital Fund Program (CFP)

Public reporting burden for this collection of information is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Paperwork Reduction Project (2577-0044 and 0157), Office of Information Technology, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

Do not send this form to the above address.

This collection of information requires that each Public Housing Authority (PHA) submit information to enable HUD to initiate the fiscal closeout process. The information will be used by HUD to determine whether the modernization grant is ready to be audited and closed out. The information is essential for audit verification and fiscal close out. Responses to the collection are required by regulation. The information requested does not lend itself to confidentiality.

PHA Name:

KING COUNTY HOUSING AUTHORITY

Modernization Project Number:

WA01R002502-16

The PHA hereby certifies to the Department of Housing and Urban Development as follows:

1. That the total amount of Modernization Cost (herein called the "Actual Modernization Cost") of the Modernization Grant, is as shown below:

A. Funds Approved	\$ 31,302.00
B. Funds Disbursed	\$ 31,302.00
C. Funds Expended (Actual Modernization Cost)	\$ 31,302.00
D. Amount to be Recaptured (A-C)	\$
E. Excess of Funds Disbursed (B-C)	\$

2. That all modernization work in connection with the Modernization Grant has been completed;

3. That the entire Actual Modernization Cost or liabilities therefor incurred by the PHA have been fully paid;

4. That there are no undischarged mechanics', laborers', contractors', or material-men's liens against such modernization work on file in any public office where the same should be filed in order to be valid against such modernization work;

5. That the time in which such liens could be filed has expired; and

6. That for any years in which the grantee is subject to the audit requirements of the Single Audit Act, 31 U.S.C. § 7501 et seq., as amended, the grantee has or will perform an audit in compliance with said requirements.

7. Please mark one:

☐ A. This grant will be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

☒ B. This grant will not be included in the PHA's next fiscal year audit per the requirements of the Single Audit Act.

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Name & Title of Authorized Signatory (type or print clearly):

Steven Norman, Executive Director

Signature of Executive Director (or Authorized Designee):

X

Date:

5/5/20

For HUD Use Only: Verified by Chene Shanks, May 12, 2020

The Cost Certificate is approved for audit (if box 7A is marked):

Approved for Audit (Director, Office of Public Housing) by CHARRON ALFONSO
Director • CHARRON ALFONSO • U.S.O. • U.S. Government Office • Department of
Housing and Urban Development, Office of Administration
Date: 2020/05/27 10:25:35 -0700

Date:

The costs shown above agree with HUD verified costs (if box 7A or 7B is marked):

Approved: (Director, Office of Public Housing)

X

Date:

form HUD-53001 (10/96)

ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the Washington State Constitution and is part of the executive branch of state government. The State Auditor is elected by the people of Washington and serves four-year terms.

We work with state agencies, local governments and the public to achieve our vision of increasing trust in government by helping governments work better and deliver higher value.

In fulfilling our mission to provide citizens with independent and transparent examinations of how state and local governments use public funds, we hold ourselves to those same standards by continually improving our audit quality and operational efficiency, and by developing highly engaged and committed employees.

As an agency, the State Auditor's Office has the independence necessary to objectively perform audits, attestation engagements and investigations. Our work is designed to comply with professional standards as well as to satisfy the requirements of federal, state and local laws. The Office also has an extensive quality control program and undergoes regular external peer review to ensure our work meets the highest possible standards of accuracy, objectivity and clarity.

Our audits look at financial information and compliance with federal, state and local laws for all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits and cybersecurity audits of state agencies and local governments, as well as state whistleblower, fraud and citizen hotline investigations.

The results of our work are available to everyone through the more than 2,000 reports we publish each year on our website, www.sao.wa.gov. Additionally, we share regular news and other information via an email subscription service and social media channels.

We take our role as partners in accountability seriously. The Office provides training and technical assistance to governments both directly and through partnerships with other governmental support organizations.

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Office of the Washington State Auditor
Pat McCarthy

Accountability Audit Report

Housing Authority of the County of King

(King County Housing Authority)

For the period January 1, 2020 through December 31, 2020

Published March 21, 2022

Report No. 1030163



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**Office of the Washington State Auditor
Pat McCarthy**

March 21, 2022

Board of Commissioners
King County Housing Authority
Tukwila, Washington

Report on Accountability

Thank you for the opportunity to work with you to promote accountability, integrity and openness in government. The Office of the Washington State Auditor takes seriously our role of providing state and local governments with assurance and accountability as the independent auditor of public accounts. In this way, we strive to help government work better, cost less, deliver higher value and earn greater public trust.

Independent audits provide essential accountability and transparency for Housing Authority operations. This information is valuable to management, the governing body and public stakeholders when assessing the government's stewardship of public resources.

Attached is our independent audit report on the Housing Authority's compliance with applicable requirements and safeguarding of public resources for the areas we examined. We appreciate the opportunity to work with your staff and value your cooperation during the audit.

Sincerely,

Pat McCarthy, State Auditor
Olympia, WA

Americans with Disabilities

In accordance with the Americans with Disabilities Act, we will make this document available in alternative formats. For more information, please contact our Office at (564) 999-0950, TDD Relay at (800) 833-6388, or email our webmaster at webmaster@sao.wa.gov.

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AUDIT RESULTS

Results in brief

This report describes the overall results and conclusions for the areas we examined. In those selected areas, Housing Authority operations complied, in all material respects, with applicable state laws, regulations, and its own policies, and provided adequate controls over the safeguarding of public resources.

In keeping with general auditing practices, we do not examine every transaction, activity, policy, internal control, or area. As a result, no information is provided on the areas that were not examined.

About the audit

This report contains the results of our independent accountability audit of King County Housing Authority from January 1, 2020 through December 31, 2020.

Management is responsible for ensuring compliance and adequate safeguarding of public resources from fraud, loss or abuse. This includes the design, implementation and maintenance of internal controls relevant to these objectives.

This audit was conducted under the authority of RCW 43.09.260, which requires the Office of the Washington State Auditor to examine the financial affairs of all local governments. Our audit involved obtaining evidence about the Housing Authority's use of public resources, compliance with state laws and regulations and its own policies and procedures, and internal controls over such matters. The procedures performed were based on our assessment of risks in the areas we examined.

Based on our risk assessment for the year ended December 31, 2020, the areas examined were those representing the highest risk of fraud, loss, abuse, or noncompliance. We examined the following areas during this audit period:

- Payroll – overtime
- Accounts payable – purchase cards
- Open public meetings – compliance with minutes, meetings and executive session requirements
- Financial condition – reviewing for indications of financial distress

RELATED REPORTS

Financial

Our opinion on the Housing Authority's financial statements and compliance with federal grant program requirements is provided in a separate report, which includes the Housing Authority's financial statements. That report is available on our website, <http://portal.sao.wa.gov/ReportSearch>.

Federal grant programs

We evaluated internal controls and tested compliance with the federal program requirements, as applicable, for the Housing Authority's major federal program, which is listed in the Schedule of Findings and Questioned Costs section of the separate financial statement and single audit report. That report is available on our website, <http://portal.sao.wa.gov/ReportSearch>.

Other reports

We issued a report on agreed-upon procedures performed at the Housing Authority. That report is available on our website, <http://portal.sao.wa.gov/ReportSearch>.

INFORMATION ABOUT THE HOUSING AUTHORITY

The Housing Authority of the County of King, doing business as King County Housing Authority, was created in 1939 in response to the Federal Housing Act of 1937. The Housing Authority's jurisdiction encompasses an area exceeding 2,134 square miles throughout King County, except within the cities of Seattle and Renton, which have their own housing authorities. The Housing Authority operates out of a central office in Tukwila and several other offices throughout the county. The Housing Authority's purpose is to provide housing assistance to low-income households.

A five-member Board of Commissioners governs the Housing Authority. Commissioners are appointed by the King County Executive and confirmed by the King County Council to serve five-year terms. The Board appoints management to oversee the Housing Authority's daily operations as well as its approximately 400 employees. For fiscal year 2020, the Housing Authority operated on an annual budget of approximately \$301 million.

Contact information related to this report

Address:	King County Housing Authority 600 Andover Park West Tukwila, WA 98188-3326
Contact:	Windy K. Epps, Director of Finance
Telephone:	(206) 574-1166
Website:	www.kcha.org

Information current as of report publish date.

Audit history

You can find current and past audit reports for the King County Housing Authority at <http://portal.sao.wa.gov/ReportSearch>.

ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the Washington State Constitution and is part of the executive branch of state government. The State Auditor is elected by the people of Washington and serves four-year terms.

We work with state agencies, local governments and the public to achieve our vision of increasing trust in government by helping governments work better and deliver higher value.

In fulfilling our mission to provide citizens with independent and transparent examinations of how state and local governments use public funds, we hold ourselves to those same standards by continually improving our audit quality and operational efficiency, and by developing highly engaged and committed employees.

As an agency, the State Auditor's Office has the independence necessary to objectively perform audits, attestation engagements and investigations. Our work is designed to comply with professional standards as well as to satisfy the requirements of federal, state and local laws. The Office also has an extensive quality control program and undergoes regular external peer review to ensure our work meets the highest possible standards of accuracy, objectivity and clarity.

Our audits look at financial information and compliance with federal, state and local laws for all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits and cybersecurity audits of state agencies and local governments, as well as state whistleblower, fraud and citizen hotline investigations.

The results of our work are available to everyone through the more than 2,000 reports we publish each year on our website, www.sao.wa.gov. Additionally, we share regular news and other information via an email subscription service and social media channels.

We take our role as partners in accountability seriously. The Office provides training and technical assistance to governments both directly and through partnerships with other governmental support organizations.

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To: Board of Commissioners

From: Kyle Pierce, Moving to Work Program Manager

Date: April 18, 2021

Re: **FY 2021 Moving to Work Annual Report**

As a participant in the Department of Housing and Urban Development's Moving to Work (MTW) demonstration program, the King County Housing Authority is required to submit an annual report. Following the format prescribed by HUD, the FY 2021 MTW Report (attached) outlines the agency's goals, provides an overview of operational information for the MTW program, and summarizes the status of previously approved initiatives.

The opening letter from the Executive Director and Section I: Introduction (Overview of Short-Term MTW Goals and Objectives), in particular, provide concise summaries of the agency's activities during 2021 and continued response to the COVID-19 pandemic.

At the April Board of Commissioners meeting, staff will provide a brief overview of the 2021 MTW Report. No action is required of the Board.



King County
Housing
Authority



Moving to Work

FY 2021 Report

We transform lives through housing

KING COUNTY HOUSING AUTHORITY

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Pam Taylor

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Craig Violante

Karen House

Tim Walter

Kristy Johnson

Elizabeth Westburg

Amy Kickliter

Wen Xu

Gary Leaf

KING COUNTY HOUSING AUTHORITY

MOVING TO WORK ANNUAL REPORT FY 2021

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Board of Commissioners
Doug Barnes, *Chair*
Susan Palmer, *Vice-Chair*
John Welch
Terry Lynn Stewart
Regina Elmi

Interim Executive Director
Daniel Watson

A LETTER FROM THE EXECUTIVE DIRECTOR

For over 83 years, the King County Housing Authority (KCHA) has worked to achieve its mission of creating affordable housing, viable neighborhoods, and opportunities for self-sufficiency that enhance the quality of life for the citizens and communities that call King County home.

As KCHA's interim executive director, I am pleased to have a leadership role in continuing the important mission we began so many years ago, to transform lives through housing. KCHA's success all along has been the result of the work accomplished by our devoted staff, the conscientious leadership of our commissioners, and the effective partnerships that have been created throughout our large and expansive community. In 2021, despite the many challenges our clients, co-workers, and communities faced, we continued to work closely with resident leaders, local governments, nonprofits, contractors, housing providers, and investors to meet our goals and further our mission.

In 2021, KCHA responded definitively as the COVID-19 pandemic lingered on, safeguarding and apprising clients and employees of enduring and fluctuating health and safety risks while simultaneously mobilizing resources to provide a wide range of innovative and personalized services that promote housing stability, economic security, and a better quality of life. Even as traditional ways of interacting and conducting business altered throughout the year, KCHA stayed focused on streamlining processes and services in order to be nimble and remain productive and accessible for our clients to address the harmful health, social, and economic impacts of the coronavirus.

Despite the turbulent economy in 2021, KCHA's Housing Choice Vouchers, our public housing, and the various programs made possible through Moving to Work (MTW) flexibility again have proven successful in providing affordable housing and maintaining housing stability for King County's most vulnerable individuals and families. In 2021, KCHA provided homes to several hundreds of new households and increased federal voucher capacity by nearly 1,890, creating more opportunities to address our region's acute homelessness crisis. About 62% of households that entered our programs in 2021 were experiencing homelessness. As our region continues to endure extremely low rental vacancies along with rental costs that are increasing faster than wage growth, KCHA's acquisition and preservation of the county's dwindling affordable housing stock available to low-income families has become more critical than ever. Considering these formidable market challenges, we are proud to report that KCHA added 750 new units in five different properties to the agency's affordable housing portfolio in 2021. Also in 2021, capital construction efforts were sustained despite facing the barriers associated with labor and material supply chain shortages, along with the added challenges of completing the work under COVID-19 health and safety protocols. KCHA's in-house personnel completed major unit upgrades to extend the useful life of over 100 units in 59 different KCHA communities spread across the county.

In 2021, KCHA continued to confront the hurtful legacy of structural racism in our community head-on. We established an Office of Equity, Diversity, and Inclusion that will expand on the work of KCHA's Racial Equity, Diversity and Inclusion team to affirmatively shape and lead an agency-wide strategy to embed equity, diversity, and inclusion into every aspect of our work. In the spirit of the Rev. Dr. Martin Luther King Jr., the namesake of the county we serve, we will leverage these efforts to become an employer-of-choice in King County, honor the diversity of our staff, and empower our workforce in new ways.

Our effective management of KCHA's affordable housing inventory is critical in preserving these valuable public assets. In 2021, KCHA's greatest strength remained the professionalism and commitment of our employees. I am proud to work with a team of such dedicated and passionate professionals. Each day we strive to serve our clients and make our communities better. As we continue to confront the serious challenges we face — a large homeless population, escalating housing costs, aging buildings, underfunded subsidy programs, and the many barriers faced by voucher families in finding housing in today's tight rental market — KCHA will continue to serve as a critical safety net and a stabilizing force in the 37 cities and dozens of unincorporated communities we serve. This will be achievable not only through our traditional income-based housing programs, but through targeted, innovative local interventions made possible through MTW flexibility. MTW allows KCHA to assist our client families to achieve goals in not just housing, but also health, employment, education, and other essential areas of their lives.

Being committed to providing the very best service requires us to evolve constantly. ***MTW remains our most critical instrument in pioneering creative housing solutions and customizing housing services to match the unique and daunting challenges facing the many citizens and communities that call King County home.***

At KCHA, we face our complicated reality with attentiveness and a high level of certainty that together with our community partners, we will continue to efficiently and successfully serve.

Sincerely,

A handwritten signature in dark ink, appearing to read "Daniel Watson", with a stylized flourish at the end.

Daniel Watson

Interim Executive Director

King County Housing Authority

SECTION I

INTRODUCTION

A. OVERVIEW OF SHORT-TERM MTW GOALS AND OBJECTIVES

In 2021, the King County Housing Authority (KCHA) continued to focus on maximizing Moving to Work (MTW) flexibilities to respond to the local impacts of the COVID-19 pandemic. In large part due to our MTW status, KCHA was able to remain in a strong position to respond to the needs of our lowest-income community members. Combined with HUD's extended COVID-19 response-related waivers, MTW flexibility enabled KCHA to maintain existing operations and forge innovative partnerships to serve the community in critical new ways. As 2021 continued to be a challenging year for many resident families, KCHA managed to sustain the success of many pandemic response measures that were established in 2020 to protect residents and employees from COVID-19's devastating health and economic consequences. Specifically, KCHA leveraged MTW flexibilities to: connect federal resources to households facing the greatest barriers to access; expand the supply of affordable housing; utilize staff capacity and leadership skills to quickly adopt new ways of administering programs; pair housing assistance with supportive services; and augment social impact initiatives to advance positive life outcomes for KCHA residents. In 2021, KCHA:

SUPPORTED RESIDENT HEALTH, STABILITY, AND WELL-BEING. In response to the devastating community impacts of the pandemic, KCHA implemented new programming and leveraged our MTW single fund flexibility to respond to emergent community and resident needs. We continued to leverage our single-fund flexibility to respond to those needs. KCHA and the Seattle Housing Authority (SHA) were jointly awarded \$100,000 in Community Catalyst funding from United Healthcare to develop partnerships with local health care providers and community-based organizations to improve resident health and well-being. We are partnering in this effort with Virginia Mason Franciscan Health and Neighborhood House, which also were awarded United Healthcare funding, to identify and implement an evidence-based pilot intervention in 2022. We continue to work closely with Public Health-Seattle/King County to maintain a health and housing data dashboard supported by the Robert Wood Johnson Foundation and to advance a HUD-funded research study into the relationship between health status and exits from housing assistance.

STREAMLINED OPERATIONS, POLICIES, AND PROCEDURES TO SUPPORT RESIDENTS AND STAFF

DURING THE COVID-19 PANDEMIC. As we continue to respond to the pandemic and the associated impacts, we will pursue opportunities to streamline and adapt our operations, policies, and procedures to better meet resident needs, ease administrative burdens, and remove barriers to efficiently administering federal housing assistance. Since a March 2020 King County-wide emergency declaration related to the pandemic, we have limited and modified inspection protocols, streamlined verification processes, modified client review schedules, and eased eligibility requirements, utilizing both our MTW flexibility and COVID-19-related HUD waivers. In 2021, we continued to implement these and other measures to ease the administrative burden on residents and staff and enhance service delivery in new ways.

ADVANCED RACIAL EQUITY AND SOCIAL JUSTICE IN THE COMMUNITIES WE SERVE.

The effects of historical and institutional racism are pervasive and continue to manifest in housing outcomes, including disproportionate rates of homelessness, displacement, homeownership, and high opportunity neighborhood access. The pandemic is further driving inequitable health and economic outcomes among communities of color, adding even more urgency to this issue. In response, KCHA aspires to become an anti-racist organization within our agency itself and within the communities we serve. To that end, in the summer of 2021, KCHA hired a senior director of equity, diversity, and inclusion to serve as a member of KCHA's executive leadership team and establish the Office of Equity, Diversity, and Inclusion (EDI). The EDI office will help shape and lead an organization-wide strategy to embed EDI into every aspect of KCHA's work, acknowledging a range of intersectional identities and placing an intentional emphasis on racial equity.

IMPROVED EDUCATIONAL AND CHILDHOOD OUTCOMES THROUGH LOCAL PARTNERSHIPS.

In 2021, 15,294 children called KCHA subsidized housing home. KCHA sees the academic success of these youth as an integral element of our core mission to prevent multi-generational cycles of poverty and promote economic mobility. This aim is ever the more challenging in the context of a pandemic that has exacerbated economic and educational disparities. KCHA will continue to prioritize students' educational success through partnerships with parents and local education stakeholders, including school districts and providers of out-of-school time and early learning programs. In 2021, we continued to partner with the United Way of King County and YMCA of Greater Seattle to ensure our out-of-school time providers had the resources needed to support children and families during the pandemic. We also

launched a partnership with Eastside Baby Corner, which supports families of newborns with essential care, safety, and health goods. In 2021, the program helped to provide over 900 items to families living in KCHA communities. KCHA also launched our Early Learning Connectors program, which was co-designed with residents and aims to increase the capacity of resident families to support healthy child development, and to advance social capital between residents and young children. The Early Learning Connectors Program reflects the culture and linguistic makeup of the families it serves, and after a year of modified programming due to the pandemic, has established strong relationships with over 100 families. Additionally, KCHA continued efforts to target housing and other resources to households experiencing homelessness that have students referred by local school districts and community college partners, by providing both rental assistance and access to KCHA's housing inventory.

INCREASED THE NUMBER OF EXTREMELY LOW-INCOME HOUSEHOLDS WE SERVE.

KCHA employed multiple strategies to expand our housing assistance inventory through: property acquisitions; the lease-up of new incremental special purpose vouchers; issuing vouchers beyond HUD's Housing Choice Voucher (HCV) baseline; and the continuation of sponsor-based, flexible, and stepped subsidy programs for special populations. Our federally subsidized programs continued to surpass operational goals, allowing us to house 14,764 families in 2021.¹ In 2021, KCHA continued to expand its capacity to serve more of King County's most vulnerable families through the recent awards of 1,218 special-purpose vouchers. Newly awarded vouchers in 2021 included: 66 Family Unification Program (FUP) Foster Youth to Independence (FYI) vouchers serving youth involved in the child welfare system who are experiencing or at high risk of homelessness; 762 Emergency Housing Vouchers (EHV) to serve households experiencing homelessness. Additionally, 200 new Veterans Affairs Supportive Housing (VASH) vouchers and 190 new Mainstream vouchers that target homeless veterans and non-elderly disabled families who are experiencing or at risk of homelessness, were introduced in 2021.

Throughout the year, developing and sustaining strong partnerships with other local agencies remained more critical to successfully pair rental assistance with applicable supportive services and ultimately improve outcomes in reducing homelessness in King County. Through 2021, the utilization rate for our HCV block grant tenant-based vouchers averaged 104.5% of HUD baseline. To preserve and increase the overall supply of affordable multifamily housing in the region, KCHA acquired 750 additional units in 2021, growing the agency's affordable housing portfolio by 6% from 2020, while improving the agency's

¹ This number does not include the 3,114 port-in vouchers that we administered in 2021.

capacity to serve extremely low-income households.

LEVERAGED PARTNERSHIPS TO ADDRESS THE MULTI-FACETED NEEDS OF FAMILIES EXPERIENCING HOMELESSNESS IN OUR REGION.

In 2021, 61.5% of all households that entered our federally assisted programs were experiencing homelessness, or living in temporary or emergency housing immediately before receiving KCHA assistance. Our programs serve diverse populations of people experiencing homelessness, each with varying needs: veterans exiting homelessness; individuals with behavioral health needs; people with prior criminal justice system involvement; unaccompanied youth; youth experiencing homelessness or transitioning out of foster care; and families involved with the child welfare system.

As mentioned previously, HUD awarded 762 Emergency Housing Vouchers (EHVs) to KCHA in 2021 to serve our region's homeless population most impacted by the COVID-19 pandemic. The goals and standards of success in administering KCHA's EHV program are to achieve full, equitable, and timely distribution and utilization (leasing) of the EHVs, and to ensure long-term housing stability of the voucher recipients. In 2021, we addressed these goals through the successful facilitation of access to EHVs for eligible participants referred by the King County CoC (Continuum of Care) Coordinated Entry system, recently rebranded as the King County Regional Homelessness Authority, and by ensuring that EHV recipients had access to appropriate services with the continued involvement and participation from local housing and service providers. In 2021, KCHA requested and was granted the ability to extend existing and future HUD-approved MTW flexibilities to our local EHV program so that residents, staff, and housing providers can benefit from the associated streamlining of program operations, enhancement of agency cost-effectiveness measures, and the reduction of burdensome or duplicative processes. By the end of 2021, KCHA had issued 657 EHVs, an issuance rate of almost 86%.

INCREASED GEOGRAPHIC CHOICE.

KCHA continued to use a multi-pronged approach to broaden our residents' geographic choices across King County, which spans over 2000 square miles. Strategies included: the use of a six-tier, ZIP Code-based, payment standard system; outreach and engagement efforts by dedicated landlord liaisons; expedited inspections; deposit assistance; targeted new property acquisitions; and project-basing subsidies in high-opportunity communities. At the close of 2021, over 34% of tenant-based voucher households reside in high- or very high-opportunity neighborhoods, while 30% of all KCHA-served households with children resided in neighborhoods identified as high- or very high-opportunity. KCHA

concluded our partnership with the Seattle Housing Authority and a national interdisciplinary research team headed by Harvard economist Raj Chetty to administer the Creating Moves to Opportunity (CMTO) initiative. In 2021, KCHA initiated the third phase of the initiative, which was aimed at identifying the effectiveness of mobility services for households with a voucher looking to make a subsequent move.

INVESTED IN THE ELIMINATION OF ACCRUED CAPITAL REPAIR AND SYSTEM REPLACEMENT NEEDS IN OUR FEDERALLY SUBSIDIZED HOUSING INVENTORY.

In 2021, KCHA invested nearly \$14.5 million in major repairs to our federally subsidized housing stock to ensure that quality housing options remain available to low-income families for years to come. This investment improved resident safety, reduced maintenance costs and energy consumption, and extended the life expectancy of these affordable homes.

B. OVERVIEW OF LONG-TERM MTW GOALS AND OBJECTIVES

Through participation in the MTW program, KCHA can address a wide range of affordable housing needs in the region. We use the regulatory flexibility available through MTW to support our overarching strategic goals:

- **STRATEGY 1:** Continue to strengthen the physical, operational, financial, and environmental sustainability of our portfolio of more than 12,475 affordable housing units.
- **STRATEGY 2:** Increase the supply of housing in the region that is affordable to extremely low-income households — those earning below 30% of Area Median Income (AMI) — through developing new housing, preserving existing housing, and expanding the size and reach of our rental subsidy programs.
- **STRATEGY 3:** Work to affirmatively further the fair housing efforts of the region by providing greater geographic choice for low-income households — including residents with disabilities and elderly residents with mobility impairments — so that our residents have the opportunity to live in neighborhoods with high-performing schools and convenient access to services such as transit, healthcare, and employment.
- **STRATEGY 4:** Coordinate closely with the behavioral health care and homeless systems to increase the supply of supportive housing for people who have been chronically homeless or have special needs, with the goal of making homelessness rare, brief, and one-time.
- **STRATEGY 5:** Engage in the revitalization of King County's low-income neighborhoods, with a focus on housing and services, amenities, institutions, and partnerships that increase the capacity of

community based organizations, create strong, healthy, and inclusive communities and promote economic mobility.

- **STRATEGY 6:** Work with King County, regional transit agencies, and suburban cities to support sustainable and equitable regional development by integrating new affordable housing into regional growth corridors aligned with mass transit.

- **STRATEGY 7:** Expand and deepen partnerships with school districts, early childhood education and out-of-school time programs, health providers, community colleges, the philanthropic community, and our residents, with the goal of eliminating the student achievement gap and improving educational and life outcomes for the low-income children and families we serve.

- **STRATEGY 8:** Promote greater economic self-sufficiency for families and individuals in subsidized housing by addressing barriers to employment and facilitating access to training and education programs, with the goal of enabling moves to market-rate housing at the appropriate time.

- **STRATEGY 9:** Continue to develop institutional capacities and operational efficiencies to make the most effective use of limited federal resources, and provide extraordinary service to our residents, communities, and partners.

- **STRATEGY 10:** Continue to reduce KCHA's environmental footprint through energy and water conservation, renewable energy generation, waste stream diversion, green procurement policies, waste reduction, fleet management practices, and tenant education.

- **STRATEGY 11:** Develop our capacity as a learning organization that uses research and evaluation to drive decisions that shape policies and programs.

- **STRATEGY 12:** Advance racial equity and social justice within KCHA and in King County through staff training and continuous review of policies and programs to identify and address practices that disproportionately harm Black, Indigenous, and other People of Color, and by engaging in further partnership with the residents and communities we serve.

SECTION II

GENERAL HOUSING AUTHORITY OPERATING INFORMATION

A. HOUSING STOCK INFORMATION

i. Actual New Project-based Vouchers

Property Name	Planned Number of Vouchers	Actual Number of Vouchers	Status at end of 2021	RAD?	Description of Project
CHS Shoreline Modular	80	0	Delayed: Currently working with the state and King County to bridge an existing \$1.8 million funding gap.	No	Supportive housing for 30 veterans exiting chronic homelessness and 50 people with disabilities.
Esterra	8	0	Delayed: Construction delays due to COVID-19.	No	Supportive housing for families exiting homelessness.
Island Center Apartments	8	0	Delayed. Construction delays due to COVID-19.	No	Supportive housing for people with disabilities.
King County Combined Funders NOFA	200	0	Delayed	No	No new vouchers were awarded through the King County combined funders local NOFA in 2021.
Planned Total Vouchers to be Newly Project-based	296	0	0		

ii. Actual Existing Project-based Vouchers

See Appendix B for a list of KCHA's existing project-based voucher contracts.

iii. Actual Other Changes to the Housing Stock in 2021

In 2021, KCHA acquired 750 units to include five properties, bringing unit inventory to 12,475 total units.

This represents a 6% increase in KCHA owned housing stock from 2020.

iv. General Description of Actual Capital Fund Expenditures During 2021

In 2021, KCHA spent nearly \$14.5 million to complete capital improvements critical to maintaining our federally subsidized properties. These construction efforts will continue to utilize COVID-19 safety protocols to ensure resident safety. Key expenditures through 2021 included the following:

- **UNIT UPGRADES (\$3.7 MILLION).**

KCHA continued to significantly upgrade the interiors of our affordable housing inventory as unit turnover occurred in 2021. KCHA's in-house, skilled workforce performed renovations that included the installation of new flooring, cabinets, and fixtures: extending by 20 years the useful life of 109 units within 59 different KCHA communities.²

- **BUILDING ENVELOPE AND RELATED COMPONENTS UPGRADES (\$5.6 MILLION).**

In 2021, building envelope improvements that began in 2020 were completed at Houghton Properties (Kirkland). Additionally, the siding and windows work at Kirkland Place (Kirkland) was completed after experiencing a delay due to the COVID-19 pandemic. An entryway bridge, however, was delayed into 2022 due to design changes necessitated by unforeseen circumstances. The full envelope (roof, siding, doors, and windows) at Ballinger Homes (Shoreline) experienced delays due to supply chain interruptions for windows and doors, but we expect all work to be complete in early 2022. Replacement of the roof and decks at Woodcreek Lane (Woodinville) was completed. The start of work on the decks at Lake House (Shoreline) was delayed due to weather but we expect to complete the work in early 2022.

- **SYSTEMS (HEATING, SEWER, ELECTRICAL, DRAINAGE, SPRINKLER) IMPROVEMENTS (\$3.1 MILLION).**

We expect to finish work to line the deteriorated sewer lines located under the concrete slab foundation at Lake House (Shoreline) in early 2022. The Yardley Arms (Burien) sewer-lining project was completed. By lining these components versus replacing them, we are able to minimize relocation and disruption for residents. Dated electrical panels at Munro Manor (Burien) were replaced, and a similar project at Wayland Arms (Auburn) is scheduled for completion during the first quarter of 2022. Replacement of in-unit radiant heaters at Casa Madrona (Olympia) and Mardi Gras (Kent) experienced material supply chain delays and we expect that work to be completed in 2022. The Westminster Manor (Shoreline) fire sprinklers installation was completed.

- **"509" INITIATIVE IMPROVEMENTS (\$1.9 MILLION).**

Planned improvements included in the 2013 conversion of 509 scattered-site Public Housing properties continued through 2021. The envelope project at Avondale Manor (Redmond), which

² An inventory of units which were upgraded 2021, is attached as Appendix C.

was planned for 2020, was completed in 2021. We also completed the replacement of water lines at Evergreen Court (Federal Way) and the water main at Youngs Lake (Renton).

B. LEASING INFORMATION

i. Actual Number of Households Served ³

In 2021, KCHA used served a combination of our traditional federal housing programs, Public Housing and HCV, and locally designed non-traditional programs to serve 14,764 households. Using MTW single fund flexibilities, these local, non-traditional programs included programs targeting people experiencing homelessness through KCHA’s sponsor-based supportive housing model, stepped rent for young adults, short-term rental assistance targeting school-aged children and their families, and community college students experiencing homelessness through the use of time-limited tenant-based vouchers.

Number of Households Served Through 2021:	Number of Unit Months Occupied/Leased		Number of Households Served	
	Planned	Actual	Planned	Actual
MTW Public Housing Units Leased	29,100	32,436	2,425	2,703
MTW Housing Choice Vouchers (HCV) Utilized	128,580	142,584	10,715	11,882 ⁴
Local, Non-traditional: Tenant-based	2,100	2,172	175	179
Local, Non-traditional: Property-based	N/A	N/A	N/A	N/A
Local, Non-traditional: Homeownership	N/A	N/A	N/A	N/A
Planned/Actual Totals	159,780	177,168	13,315	14,764

Local, Non-traditional Category	MTW Activity Number/Name	Number of Unit Months Occupied/Leased		Number of Households Served	
		Planned	Actual	Planned	Actual
Tenant-based	Activity 2014-1: Stepped Down Assistance for Homeless Youth	276	132	23	11
Tenant-based	Activity 2013-2: Flexible Rental Assistance (SFSI & WISH)	960	1,032	80	84
Tenant-based	Activity 2007-6: Develop a Sponsor-based Housing Program	864	1,008	72	84

³ These numbers reflect a cumulative total of households served between January 1 and December 31, 2021. This number does not include the 3,114 port-in vouchers that were administered in 2021.

⁴ In 2022, via HUD guidance, KCHA began including in this count only planned/actual ACC block grant-eligible households. As of December 31, 2021, KCHA executed 8,590 associated HAP contracts. This count does not include 179 households served via “Local Non-Traditional Tenant-based” vouchers, other non-MTW block grant vouchers and non-MTW special purpose vouchers, any port-in vouchers, or Emergency Housing vouchers administered throughout the year. By end of 2021, HAP utilization for these MTW block grant vouchers equaled 101%.

Planned/Actual Totals	2,100	2,172	175	179 ⁵
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ii. Description of Any Issues and Solutions Related to Leasing

Housing Program	Description of Leasing Issues and Solutions
Public Housing	The program did not encounter leasing issues in 2021.
Housing Choice Vouchers (HCV)	Through 2021, King County continued to experience unprecedented population and employment growth along with very low vacancy rates. The result is decreased housing availability and affordability, and increased competition among renters. The pandemic has only increased the challenges voucher holders face in the private market. To address these issues, we are continuing to deploy a variety of interventions including our multi-tiered, ZIP code-based payment standard system that better matches submarket rents, landlord outreach and retention, expedited inspection processes, deposit assistance, housing search assistance for special populations, and the creation of a housing provider incentive pilot program.
Local, Non-traditional	Even in a typical rental market, successfully leasing an apartment and maintaining housing stability is challenging for households with complex physical and behavioral health needs. Our program partners administering sponsor-based and short-term rental assistance continue to experience difficulties in recruiting and retaining landlords willing to maintain affordable, accessible rents for individuals enrolled in these programs, and the pandemic has heightened these challenges. KCHA and our program partners continue to work together to develop new strategies to support housing access and stability for populations served through these programs and the entire Special Purpose Voucher portfolio.

C. WAITING LIST INFORMATION

i. Actual Waiting List Information

Waiting List Name	Description	Number of Households on Waiting List	Waiting List Open, Partially Open, or Closed	Was the Waiting List Opened During 2021?
Housing Choice Voucher	Community-wide	2,345	Partially open (accepting targeted voucher referrals only)	No
Public Housing	Other: Regional	7,824	Open	Yes

⁵ The pandemic posed substantial challenges to leasing in KCHA's local non-traditional programming. As these programs rely on in-person referrals and contacts, the remote operations of schools and community colleges constrained program staff's ability to engage with potential participants. See "Description of Any Issues and Solutions Related to Leasing", Actual New Project-based Vouchers in this section and corresponding updates for each Activity below and in Section IV.

Public Housing	Site-based	7,839	Open	Yes
Project-based	Other: Regional	6,237	Open	Yes
Public Housing - Conditional Housing	Program-specific	55	Open	Yes

ii. Changes to the Waiting List in 2021

KCHA did not make any changes to our waiting list policies in 2021.

D. INFORMATION ON STATUTORY OBJECTIVES AND REQUIREMENTS

i. 75% of Families Assisted Are Very Low-income

Income Level	Number of Local, Non-Traditional Households Admitted in 2021
50%-80% Area Median Income	0
30%-49% Area Median Income	1
Below 30% Area Median Income	27

ii. Maintain Comparable Mix

Baseline Mix of Family Sizes Served (Upon Entry to MTW)

Family Size	Occupied Public Housing Units	Utilized HCVs	Non-MTW Adjustments	Baseline Mix Number	Baseline Mix Percentage
1 Person	1,201	1,929	N/A	3,130	34.05%
2 Person	674	1,497	N/A	2,171	23.62%
3 Person	476	1,064	N/A	1,540	16.75%
4 Person	360	772	N/A	1,132	12.32%
5 Person	250	379	N/A	629	6.84%
6+ Person	246	344	N/A	590	6.42%
Total	3,207	5,985	N/A	9,192	100%

**Explanation for
Baseline
Adjustments**

KCHA did not make any adjustments to our baseline mix of family sizes served in 2021.

iii. Mix of Family Sizes Served⁶

	1 Person	2 Person	3 Person	4 Person	5 Person	6+ Person	Totals
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⁶ This table does not include 185 households served through KCHA's local, non-traditional programs.

Baseline Mix Percentage	34.05%	23.62%	16.75%	12.32%	6.84%	6.42%	100%
Number of Households Served in 2021	6,381	3,298	1,764	1,205	715	742	14,105
Percentages of Households Served in 2021	45.24%	23.38%	12.51%	8.54%	5.07%	5.26%	100%
Percentage Change	11.19%	-0.24%	-4.24%	-3.78%	-1.77%	-1.16%	

Justification and Explanation for Any Variances of Over 5% from the Baseline Percentages

For more than a decade, KCHA has been an active partner in addressing our region's homelessness crisis and has aggressively pursued new incremental special purpose vouchers being made available by HUD. A large portion of these vouchers targets veterans exiting homelessness and households headed by a person with a disability — populations largely comprised of single adults. More than 57% of individuals experiencing homelessness in King County were living in single-adult households, according to the most recent point-in-time count.⁷ KCHA's family mix has shifted accordingly over time.

iv. Number of Households Transitioned to Self-sufficiency by Fiscal Year-end

Activity Name/#	Number of Households Transitioned	Agency Definition of Self-sufficiency
Stepped-down Assistance for Homeless Youth (2014-1)	11	Maintain housing
Passage Point Re-entry Housing Program (2013-1)	15	Positive move from incarceration to Public Housing or other independent housing
EASY & WIN Rent (2008-10, 2008-11)	147	Positive move from KCHA to unsubsidized housing
Develop a Sponsor-based Housing Program (2007-6)	71	Maintain housing
Households Duplicated Across Activities/Definitions	0	
ANNUAL TOTAL NUMBER OF HOUSEHOLDS TRANSITIONED TO SELF-SUFFICIENCY	244	

⁷ Count Us In 2020: Seattle/King County Point-in-Time Count of Persons Experiencing Homelessness. https://regionalhomelesssystem.org/wp-content/uploads/2020/07/Count-Us-In-2020-Final_7.29.2020.pdf. In 2021, HUD waived the point-in-time Count requirement due to the pandemic, therefore there was no official count.

In 2021, 244 households in KCHA’s federally subsidized housing programs achieved self-sufficiency milestones. Of those, 147 achieved self-sufficiency by moving to non-subsidized housing, and 97 households maintained stable housing after experiencing homelessness or incarceration.

SECTION III

PROPOSED MTW ACTIVITIES

New activities are not being proposed in the 2021 annual MTW Report.

SECTION IV

APPROVED MTW ACTIVITIES

A. IMPLEMENTED ACTIVITIES

The following table provides an overview of KCHA's implemented activities, the statutory objectives they aim to meet, and the page number in which more detail can be found for each.

Year-Activity #	MTW Activity	Statutory Objective(s)	Page Number
2019-1	Acquire and Develop New Affordable Housing	Housing Choice	23
2018-1	Encouraging the Successful Lease-up of the Housing Choice Voucher Program	Housing Choice	24
2016-2	Conversion of Former Opt-out Developments to Public Housing	Cost-effectiveness	25
2015-2	Reporting on the Use of Net Proceeds from Disposition Activities	Cost-effectiveness	26
2014-1	Stepped-down Assistance for Homeless Youth	Self-sufficiency	28
2014-2	Revised Definition of "Family"	Housing Choice	29
2013-1	Passage Point Re-entry Housing Program	Housing Choice	30
2013-2	Flexible Rental Assistance	Housing Choice	32
2009-1	Project-based Section 8 Local Program Contract Term	Housing Choice	34
2008-1	Acquire New Public Housing	Housing Choice	34
2008-10 & 2008-11	EASY and WIN Rent Policies	Cost-effectiveness Self-sufficiency	36
2008-21	Public Housing and Housing Choice Voucher Utility Allowances	Cost-effectiveness	38
2007-6	Develop a Sponsor-based Housing Program	Housing Choice	39
2007-14	Enhanced Transfer Policy	Cost-effectiveness	40
2005-4	Payment Standard Changes	Housing Choice	41
2004-2	Local Project-based Section 8 Program	Cost-effectiveness Housing Choice	43
2004-3	Develop Site-based Waiting Lists	Cost-effectiveness Housing Choice	46
2004-5	Modified Housing Quality Standards (HQS) Inspection Protocols	Cost-effectiveness	48
2004-7	Streamlining Public Housing and Housing Choice Voucher Forms and Data Processing	Cost-effectiveness	49
2004-9	Rent Reasonableness Modifications	Cost-effectiveness	51
2004-12	Energy Performance Contracting	Cost-effectiveness	52
2004-16	Housing Choice Voucher Occupancy Requirements	Cost-effectiveness	53

ACTIVITY 2019-1: ACQUIRE AND DEVELOP NEW AFFORDABLE HOUSING

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2019

IMPLEMENTED: 2019

CHALLENGE: King County continues to experience extraordinary population and employment

growth. With escalating rents — especially in historically more affordable neighborhoods — and the failure of wages to keep pace with rising housing costs, many families are struggling to pay rent and an unprecedented number are experiencing homelessness. A recent report estimates that over the last decade, King County has lost more than 112,000 units of housing affordable to households earning less than 80% of the area median income (AMI).⁸

SOLUTION: KCHA's primary mission is to preserve and expand housing options for low-income families utilizing all available funding and financing tools. To expand existing efforts, we are leveraging MTW funds to support the development or acquisition of non-federally subsidized affordable housing that includes, but is not limited to, properties also leveraging Low Income Housing Tax Credits (LIHTC). While traditional third-party debt can support a significant portion of total development or acquisition costs, it generally is not sufficient to finance the full cost of these projects. This financing gap can be mitigated in whole or in part by using MTW funds for development, acquisition, financing, or renovation costs, in accordance with PIH Notice 2011-45. We anticipate that such funding may be structured as an internal loan or an equity contribution to the development.

PROGRESS AND OUTCOMES: KCHA did not use any MTW funds to support our development activities in 2021.⁹

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase Housing Choice	HC #1: Additional units of housing made available	0 units	168 units	0 units	In Progress

⁸ Why does prosperous King County have a homelessness crisis? January 22, 2020. McKinsey & Company.

www.mckinsey.com/industries/public-and-social-sector/our-insights/why-does-prosperous-king-county-have-a-homelessness-crisis#.

⁹ In 2021, KCHA purchased the properties of the Carrington, Surrey Downs, Argyle Apartments, Sandpiper East, and Newport (recently rebranded as Salish Place), adding 750 new units of KCHA affordable housing inventory. In 2021, no MTW block-grant funds were used for these acquisitions.

ACTIVITY 2018-1: Encouraging the Successful Lease-up of the Housing Choice Voucher Program

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2018

IMPLEMENTED: 2018

CHALLENGE: King County's rental vacancy rate, currently at a historic low, coupled with the large in-migration of an affluent and skilled workforce, makes it difficult for KCHA's voucher holders to compete in the private market.

SOLUTION: KCHA is working to preserve and increase the number of housing options available by recruiting and retaining landlords in the HCV program. To secure units, KCHA is exploring the implementation of incentive payments to landlords who agree to lease a recently vacated unit to another voucher holder, not to exceed one month of the Housing Assistance Payment (HAP). These payments serve as an incentive for landlords to continue their participation in the HCV program by minimizing the owner's losses typically experienced during turnover. KCHA also streamlined our Housing Quality Standards (HQS) protocol even further by allowing landlords to inspect and self-certify that the unit passes HUD's standards. The program takes a phased-in approach, and starts with newly constructed, not-previously-occupied units issued a Certificate of Occupancy or Temporary Certificate of Occupancy. The second phase extends the pilot to KCHA-owned properties built after 1978, and the third phase to non-KCHA affiliated LIHTC properties. In 2021, the plan was to ensure that these units met KCHA's high inspection standards: quality control audits were to be performed on no fewer than 20% of the self-certified units every 90 days of the two-year pilot. However, due to COVID-19 pandemic safety and health protocols, audits were conducted virtually, when feasible. These efficiencies have enabled faster lease-up times and caused less disruption for landlords while ensuring program compliance. In early 2020, in response to the COVID-19 pandemic, KCHA implemented a catastrophic plan that extended self-certified inspections to all landlords who qualify.

In addition to strategies to improve landlord recruitment and retention, KCHA continued to invest in strategies to aid voucher holders in leasing a unit in the geographic location of their choice. Examples of previously implemented activities include: providing access to a security deposit assistance fund; the use of multi-tiered, ZIP Code-based payment standards; and continuing to focus on landlord customer service. Building on the associated streamlining measures adopted in response to the pandemic, KCHA may adopt additional measures to ease the lease-up process and streamline operations. Additional

software methods were implemented to expedite the leasing process. More specific details will be outlined in the 2022 MTW Annual Plan.

PROGRESS AND OUTCOMES: In 2021, KCHA’s shopping success rate was 68% at 240 days of searching. Due to the pandemic, HQS occupied inspections remained on hold in 2021 to protect the health and safety of residents and staff. Through 2021, KCHA implemented virtual inspections for initial and periodic inspections.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$0 saved	\$0 saved	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours ¹⁰	0 hours saved	0 hours saved	0 hours saved	Achieved
Increase housing choices	HC #7: Number of households receiving services aimed to increase housing choice	Shopping Success Rate: 70% at 240 days	80% at 240 days	68% at 240 days	In Progress

ACTIVITY 2016-2: Conversion of Former Opt-out Developments to Public Housing

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2016

IMPLEMENTED: 2016

CHALLENGE: The process to convert a property’s subsidy model from project-based Section 8 to Public Housing is slow, burdensome, and administratively complex. Under current federal guidelines, units convert only when the original resident moves out with a voucher. This transition is gradual, and at properties housing seniors or residents with disabilities, turnover of units tends to be particularly low. In the meantime, two sets of rules – project-based Section 8 and Public Housing – simultaneously govern the management of the development, adding to the administrative complexity of providing housing assistance.

SOLUTION: This policy allows KCHA to convert entire Project-based Section 8 opt-out properties to Public Housing at once while preserving the rights of existing tenants. This activity builds on KCHA’s

¹⁰ This activity does not save staff hours or other resources.

previously approved initiative (2008-1) to expand housing through the use of banked Public Housing ACC units. KCHA can convert former project-based “opt-out” sites to Public Housing through the development process outlined in 24 CFR 905, rather than through the typical gradual transition. As a result, this policy greatly streamlines operations and increases administrative efficiency. With the transition to Public Housing subsidy, current enhanced voucher participants retain protections against future rent increases in much the same manner previously provided. As Public Housing residents, these households pay affordable rent (based on policies outlined in KCHA’s Public Housing Admissions and Continued Occupancy Policy) and thus remain protected from a private owner’s decision to increase the contract rent. At the same time, KCHA’s MTW-enhanced Transfer Policy ensures that former enhanced voucher recipients retain the same (if not greater) opportunity for mobility by providing access to transfer to other subsidized units within KCHA’s portfolio or through use of a general Housing Choice Voucher should future need arise.

KCHA works with affected residents of selected former opt-out properties, providing ample notification and information (including the right to move using a general voucher for current enhanced voucher participants) to ensure the development’s seamless transition to the Public Housing program.

PROGRESS AND OUTCOMES: No conversions associated with conversions to Public Housing were made during 2021.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$1,320 ¹¹ saved	Estimated \$1,320 saved	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved	40 hours saved	Estimated 40 hours saved	Achieved

ACTIVITY 2015-2: Reporting on the Use of Net Proceeds from Disposition Activities

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2015

IMPLEMENTED: 2016

¹¹ This figure was calculated by multiplying the median hourly wage and benefits (\$33) of staff who oversee this activity by the number of hours saved. The number is a monetization of the hours saved through the implementation of this program.

CHALLENGE: The reporting process for the use of net proceeds from KCHA’s disposition activities is duplicative and burdensome. The reporting protocol for the MTW program aligns with the Section 18 disposition code reporting requirements, allowing for an opportunity to simplify this process.

SOLUTION: KCHA reports on the use of net proceeds from disposition activities in the annual MTW report. This streamlining activity allows us to realize time savings and administrative efficiencies while continuing to adhere to the guidelines outlined in 24 CFR 941 Subpart F of Section 18 demolition and disposition code.

We use our net proceeds from the last HOPE VI disposition, Seola Gardens, in some of the following ways, all of which are accepted uses under Section 18(a)(5):

1. Repair or rehabilitation of existing ACC units.
2. Development and/or acquisition of new ACC units.
3. Provision of social services for residents.
4. Implementation of a preventative and routine maintenance strategy for specific single-family scattered-site ACC units.
5. Modernization of a portion of a residential building in our inventory to develop a recreation room, laundry room, or day-care facility for residents.
6. Leveraging of proceeds to partner with a private entity to develop mixed-finance Public Housing under 24 CFR 905.604.

PROGRESS AND OUTCOMES: KCHA did not use any net proceeds in 2021.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	Estimated \$11,840 ¹² saved	Estimated \$11,840 saved	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved	Estimated 160 hours saved	Estimated 160 hours saved	Achieved

¹² This figure was calculated by multiplying the median hourly wage and benefits (\$74) of the staff member who oversees this activity by the number of hours saved. This number represents a hypothetical estimate of the dollar amount that could be saved in staff hours by implementing this activity.

ACTIVITY 2014-1: Stepped-down Assistance for Homeless Youth

MTW STATUTORY OBJECTIVE: Increase Self-sufficiency

APPROVAL: 2014

IMPLEMENTED: 2014

CHALLENGE: By the end of 2021, 1,054 unaccompanied youth and young adults in King County were identified as experiencing homelessness via HUD’s Homeless Management Information System.¹³ Local service providers have identified the need for a short-term, gradually diminishing rental subsidy structure to meet the unique needs of these young people.

SOLUTION: KCHA has implemented a flexible, “stepped-down” rental assistance model in partnership with local youth service providers. Our provider partners find that a short-term rental subsidy paired with supportive services is an effective way to serve youth and young adults experiencing homelessness, as a majority of them do not require extended tenure in a supportive housing environment. By providing limited-term rental assistance and promoting graduation to independent living, additional youth and young adults subsequently can be served. KCHA is partnering with Valley Cities Counseling and Consultation to operate the Coming Up initiative. This program offers independent housing opportunities to young adults ages 18 to 25 who are either exiting homelessness or currently living in service-rich transitional housing. With support from the provider, participants move into housing in the private rental market, sign a lease, and work with a resource specialist who prepares them to take over the lease after a period of being stabilized in housing.

PROGRESS AND OUTCOMES: During 2021, the Coming Up Program transitioned from sponsor-based to project-based vouchers. The sponsor has identified a property owner who is willing to provide all 22 units of a large apartment complex centrally located near healthcare centers, public transportation, and other amenities, which will help support more efficient service delivery. With this shift, we anticipate that utilization rates will increase and be sustained with the availability of units under a project-based HAP contract.

¹³ King County Regional Homelessness Authority: Households Served. www.kcrha.org/households-served/

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase self-sufficiency	SS #1: Average earned income of households affected by this policy	\$0/month	\$200/month	\$1,403.00	Exceeded
Increase self-sufficiency	SS #3: Employment status for heads of household	(1) Employed Full-time (0)	4 participants	58 participants	Partially Achieved
		(2) Employed Part-time (0)	7 participants	2 participants	
		(3) Enrolled in an Educational Program (0)	4 participants	4 participants	
		(4) Enrolled in Job-training Program (0)	1 participant	2 participants	
		(5) Unemployed (0)	0 participants	0 participants	
		(6) Other (0)	0 participants	1 participant	
Increase self-sufficiency	SS #5: Number of households receiving services	0 households	25 households	11 households	Partially Achieved
Increase self-sufficiency	SS #7: Tenant rent share	0 households	7 households paying \$200 or more toward contract rent	11 households paying \$200 or more toward contract rent	Achieved
Increase self-sufficiency	SS #8: Households transition to self-sufficiency ¹⁴	0 households	14 households	11 households	Partially Achieved

ACTIVITY 2014-2: Revised Definition of “Family”

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2014

IMPLEMENTED: 2014

CHALLENGE: According to King County Regional Homelessness Authority reporting, the county’s homelessness response system served 1,522 families with children throughout 2021.¹⁵ Thousands more

¹⁴ Self-sufficiency for this activity is defined as securing and maintaining housing.

¹⁵ King County Regional Homelessness Authority: Households Served. www.kcrha.org/households-served/

seniors and people with disabilities, many with severe rent burdens, are experiencing homelessness or are on our waiting lists for housing.

SOLUTION: This policy directs KCHA’s limited resources to populations facing the greatest need: elderly and near-elderly households; households with people with disabilities; and families with minor children. We modified the eligibility standards outlined in the Public Housing ACOP and HCV Administrative Plans to limit eligible households to those that include at least one senior or person with a disability, or a minor/dependent child. The current policy affects only admissions and does not affect the eligibility of households currently receiving assistance. Exceptions will be made for participants in programs that target specialized populations, such as victims of domestic violence or individuals who have experienced chronic homelessness.

PROGRESS AND OUTCOMES: KCHA continued to apply this policy to new applicants, sustaining a reduced HCV waitlist time of 22 months.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase housing choices	HC #3: Average applicant time on HCV waitlist (in months)	29 months	25 months	22 months	Exceeded
Increase housing choices	HC #4: Number of households at or below 80% AMI that would lose assistance or need to move	0 households	0 households	0 households	Achieved

ACTIVITY 2013-1: Passage Point Re-entry Housing Program

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2013

IMPLEMENTED: 2013

CHALLENGE: In 2021, 1,253 individuals in King County returned to the community after a period of incarceration.¹⁶ According to a HUD report published in 2018, 50,000 people in the U.S. enter shelters directly from correctional facilities per year, while homelessness remains a significant predictor of involvement with the juvenile justice system, meaning that for many young people, the cycle of

¹⁶ Washington State Department of Corrections. Number of Prison Releases by County of Release. www.doc.wa.gov/docs/publications/reports/200-RE001.pdf

incarceration and homelessness starts early.¹⁷ Nationally, more than half of all inmates are parents who will face barriers to securing housing and employment upon release due to their criminal record or lack of job skills.¹⁸ Without a home or employment, many of these parents are unable to reunite with their children.

SOLUTION: Passage Point is a unique supportive housing program in Maple Valley that serves parents trying to reunify with their children following a period of incarceration. KCHA provides 48 project-based Section 8 vouchers while the YWCA Seattle | King | Snohomish provides property management and supportive services. The YWCA identifies eligible individuals through outreach to prisons and correctional facilities, and relationships with the local public child welfare agency. In contrast to typical transitional housing programs that have strict 24-month occupancy limits, Passage Point residents may remain in place until they have completed the reunification process, are stabilized in employment, and can succeed in a less service-intensive environment. Passage Point residents who complete the program and regain custody of their children may apply to KCHA's Public Housing program and receive priority placement on the waitlist.

KCHA continues to consider project-basing units at Passage Point as Family Unification Program (FUP) vouchers. This would allow us to repurpose vouchers currently in use at Passage Point to serve additional families from the HCV waiting list.

PROGRESS AND OUTCOMES: In 2021, 43 families lived and participated in services at Passage Point. The recent trends in program participation were mostly due to the pandemic in 2020 and 2021, which led to fewer area residents facing jail time and/or reduced recidivism due to health safety protocols of area correctional facilities. It also is important to note that at the beginning of the pandemic (April/May 2020), the state Department of Corrections (DOC) released a significant amount of inmates, also due to health and safety protocols. The YWCA is actively undertaking outreach to additional stakeholders, such as Family Treatment Court and Drug Court for referrals, and anticipates an increased volume of referrals from the DOC in 2022.

¹⁷ U.S. Department of Housing and Urban Development. Estimates of Homelessness in the US; Annual Homelessness Assessment Report. www.huduser.gov/portal/sites/default/files/pdf/2017-AHAR-Part-2.pdf

¹⁸ Glaze, L E and Maruschak, M (2008). Parents in Prison and Their Minor Children. www.bjs.gov/index.cfm?ty=pbdetail&iid=823

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #4: Amount of funds leveraged in dollars	\$0	\$500,000	\$774,587	Achieved
Increase housing choices	HC #5: Number of households able to move to a better unit ¹⁹	0 households	40 households	43 households	Achieved
Increase housing choices	HC #7: Number of households receiving services aimed to increase housing choice	0 households	40 households	43 households	Achieved
Increase self-sufficiency	SS #1: Average earned income of households affected by this policy	\$0	\$3,584	\$6,582	In Progress
Increase self-sufficiency	SS #3: Employment status for heads of household	(1) Employed Full-time 0	15	8	Partially Achieved
		(2) Employed Part-time 0	15	2	
		(3) Enrolled in an Educational Program 0	15	4	
		(4) Enrolled in Job Training Program 0	12	2	
		(5) Unemployed 0	0	0	
		(6) Other: engaged in services 0	0	1	
Increase self-sufficiency	SS #8: Number of households transitioned to self-sufficiency ²⁰	0 households	5 households	15 households	Exceeded

ACTIVITY 2013-2: Flexible Rental Assistance

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2013

IMPLEMENTED: 2013

¹⁹ "Better unit" is defined as stable housing.

²⁰ "Self-sufficiency" in this activity is defined as graduating to Public Housing or other independent housing.

CHALLENGE: The one-size-fits-all approach of traditional housing programs does not provide the flexibility needed to quickly and effectively meet the needs of low-income individuals facing distinct housing crises. In many of these cases, a short-term rental subsidy paired with responsive, individualized case management can help a family out of a crisis and into safe and stable housing.

SOLUTION: This activity, developed with local service providers, offers tailored flexible housing assistance to families and individuals in crisis. KCHA provides flexible financial assistance, including time-limited rental subsidy, security deposits, rent arrears, and funds to cover move-in costs, while our partners provide individualized support services. The Student and Family Stability Initiative (SFSI) pairs short-term rental assistance with housing navigation and employment services for families experiencing or on the verge of homelessness. School-based McKinney-Vento liaisons identify and connect these families with community-based service providers while caseworkers have the flexibility to determine the most effective approach to quickly stabilize participants in housing. In 2021, KCHA worked with Highline College to successfully implement the While in School Housing Program (WISH), a time-limited rental subsidy program using tenant-based vouchers to support students through the duration of their academic program and six months following graduation.

PROGRESS AND OUTCOMES: The pandemic contributed to substantial challenges of administering our flexible rental assistance programs in 2020 and 2021. With schools and college campuses closed due to COVID-19, engagement with students, their families, and school-based staff were severely constrained. In the SFSI program, the pandemic has had devastating economic impacts on participating families, with more than 75% losing income in 2020. To help offset these challenges, KCHA and our partners have implemented a series of programmatic changes to meet the needs of families as they recover from setbacks brought on by the pandemic. KCHA also has launched a qualitative research study to center consumer-driven perspectives as we continue to shape KCHA's approaches to providing short-term rental assistance through the SFSI and WISH programs.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase housing choices	HC #5: Number of households able to move to a better unit	0 households	80 households	49 households	Partially Achieved
Increase housing choices	HC #7: Number of households receiving services aimed to increase housing choice	0 households	100 households	86 households	Partially Achieved

ACTIVITY 2009-1: Project-based Section 8 Local Program Contract Term

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2009

IMPLEMENTED: 2009

CHALLENGE: Before 2009, our nonprofit development partners faced difficulties securing private financing for the development and acquisition of affordable housing projects. Measured against banking and private equity standards, the Housing Assistance Payments (HAP) contract term set by HUD is too short and hinders underwriting debt on affordable housing projects.

SOLUTION: This activity extends the allowable term for Project-based Section 8 contracts up to 30 years for the initial HAP term and a 30-year cumulative maximum contract renewal term not to exceed 60 years total. The longer term assists our partners in underwriting and leveraging private financing for development and acquisition projects. At the same time, the longer-term commitment from KCHA signals to lenders and underwriters that proposed projects have sufficient cash flow to take on the debt necessary to develop or acquire affordable housing units.

PROGRESS AND OUTCOMES: KCHA continued to save 20 hours of staff time per contract.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$880 saved	\$880 saved per contract ²¹	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved per contract	20 hours saved per contract	20 hours saved per contract	Achieved

ACTIVITY 2008-1: Acquire New Public Housing

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2008

IMPLEMENTED: 2008

²¹ This figure was calculated by multiplying the median hourly wage and benefits (\$44) of the staff member who oversees this activity by the number of hours saved. The number is a monetization of the hours saved through the implementation of this program.

CHALLENGE: Almost half of all renter households in King County spend more than 30% of their income on rent.²² Countywide, fewer than 10% of all apartments are considered affordable to households earning less than 30% of AMI.²³ In the context of these challenges, KCHA’s Public Housing waitlists continue to grow. Given the gap between the availability of affordable housing and the number of low-income renters, KCHA must continue to increase the inventory of units that are affordable to extremely low-income households.

SOLUTION: KCHA’s Public Housing Annual Contributions Contract (ACC) is currently below the Faircloth limit in the number of allowable units. These “banked” Public Housing subsidies allow us to add to the affordable housing supply in the region by acquiring new units. This approach is challenging, however, because Public Housing units cannot support debt. In 2021, we continued our innovative use of MTW working capital, with a particular focus on the creation or preservation of units in high-opportunity neighborhoods.²⁴

We further simplify the acquisition and addition of units to our Public Housing inventory by partnering with the local HUD field office to streamline the information needed to add these units to the PIH Information Center (PIC) system and obtain operating and capital subsidies. We also use a process for self-certification of neighborhood suitability standards and Faircloth limits, necessitating the flexibility granted in Attachment D, Section D of our MTW Agreement.²⁵

In addition, KCHA seeks out opportunities to turn on banked ACC units in apartment buildings we own or acquire that meet the definition of physically obsolete, and then convert the units through the Section 18 process to facilitate the rehabilitation of the units.

PROGRESS AND OUTCOMES: KCHA did not convert any units to Public Housing in 2021.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase housing choices	HC # 1: Number of new housing units made available for households at or below 80% AMI	0 units (2004)	700 units	482 cumulative units	In Progress
Increase housing choices	HC #2: Number of housing units at or below 80% AMI that	0 units	700 units	482 cumulative units	In Progress

²² US Census Bureau, ACS 2019 1-year estimate

²³ US Census Bureau, ACS 2019 1-year estimate

²⁴Neighborhood opportunity designations are from the Puget Sound Regional Council and Kirwan Institute’s Opportunity Mapping index. www.psrc.org/opportunity-mapping.

²⁵ Some Public Housing units might be designated MTW Neighborhood Services units upon approval from the HUD field office.

	would not otherwise be available				
Increase housing choices	HC #5: Number of households able to move to a high- opportunity neighborhood	0% of new units	50% of new units	0% of new units	In Progress

ACTIVITY 2008-10 and 2008-11: EASY and WIN Rent Policies

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness and Self-sufficiency

APPROVAL: 2008

IMPLEMENTED: 2008

CHALLENGE: The administration of rental subsidies under existing HUD rules is overly complex and confusing to the households we serve. Significant staff time was being spent complying with federal requirements that do not promote better outcomes for residents, safeguard program integrity, or save taxpayer money. The rules regarding deductions, annual reviews, recertifications, and income calculations were cumbersome and often hard to understand. Many of our households live on fixed incomes that change only when there is a Cost of Living Adjustment (COLA), making annual reviews superfluous. For working households, HUD's rent rules include complicated earned-income disregards that can manifest as disincentives to income progression and employment advancement.

SOLUTION: KCHA has two rent reform policies. The first, EASY Rent, simplifies rent calculations and recertifications for households with seniors and persons with disabilities that derive 90% of their income from a fixed source (such as Social Security, Supplemental Security Income [SSI], or pension benefits), and are enrolled in our Public Housing, HCV, or project-based Section 8 programs. Rents are calculated at 28% of adjusted income with deductions for medical- and disability-related expenses in \$2,500 bands, with the cap on deductions at \$10,000. EASY Rent streamlines KCHA operations and simplifies the burden placed on residents by reducing recertification reviews to a three-year cycle, and rent adjustments based on COLA increases in Social Security and SSI payments to an annual cycle.

The second policy, WIN Rent, was implemented in FY 2010 to encourage increased economic self-sufficiency among households where individuals can work. WIN Rent is calculated on a series of income bands and the tenant's share of the rent is calculated at 28.3% of the lower end of each income band. This tiered system — in contrast to existing rent protocols — does not punish increases in earnings, as the tenant's rent does not change until household income increases to the next band level. Additionally,

recertifications are conducted biennially instead of annually, allowing households to retain all increases in earnings during that period without an accompanying increase to the tenant's share of the rent. The WIN Rent structure also eliminates flat rents, income disregards, and deductions (other than childcare for eligible households), and excludes the employment income of household members under age 21. Households with little or no income are given a six-month reprieve during which time they can pay a lower rent or, in some cases, receive a credit payment. Following this period, a WIN Rent household pays a minimum rent of \$25 regardless of income calculation.

In addition to changes to the recertification cycle, we also have streamlined processing and reviews. For example, we limit the number of tenant-requested reviews to reduce the rent to two occurrences in a two-year period in the WIN Rent program. We estimate that these policy and operational modifications have reduced the relevant administrative workloads in the HCV and Public Housing programs by 20%.

PROGRESS AND OUTCOMES: KCHA continues to realize significant savings in staff time and resources through the simplified rent calculation protocol, saving more than 6,345 hours in 2021. In response to the pandemic, KCHA introduced temporary changes to the rent policy, including: allowing tenants to report income changes until the last day of the month; and weighing all income verifications equally and modifying the policy to allow pandemic-related decreases in rent to take effect the first day of the month following the date income decreased (rather than the first day of the month following the day reported).

MTW Statutory Objective	Unit of Measurement	Baseline ²⁶	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$116,787 saved ²⁷	\$209,407 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved	3,000 HCV staff hours saved; 450 PH staff hours saved	5,048 HCV staff hours saved; 1,297 PH staff hours saved	Exceeded
Increase self-sufficiency	SS #1: Average income of	HCV: \$10,617 PH: \$10,514	2% increase	HCV: \$13,072 PH: \$12,109	Exceeded

²⁶ 2010 earned income baseline from Rent Reform Impact Report, John Seasholtz.

²⁷ This figure was calculated by multiplying the median hourly wage and benefits (\$33) of the staff members who oversee this activity by the number of hours saved. This number is a monetization of the hours saved through the implementation of this program.

	households (EASY)				
Increase self-sufficiency	SS #1: Average earned income of households (WIN)	HCV: \$7,983 PH: \$14,120	3% increase	HCV: \$25,157 PH: \$22,666	Exceeded
Increase self-sufficiency	SS #8: Households transition to self-sufficiency ²⁸	0 households	25 households	147 households	Exceeded

ACTIVITY 2008-21: Public Housing and Housing Choice Voucher Utility Allowances

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2008

IMPLEMENTED: 2010

CHALLENGE: KCHA was spending an estimated \$20,000 or more annually in staff time to administer utility allowances under HUD's one-size-fits-all national guidelines. HUD's national approach failed to capture average consumption levels in the Puget Sound area.

SOLUTION: This activity simplifies the HUD rules on Public Housing and HCV Utility Allowances by applying a single methodology that reflects local consumption patterns and costs. Before this policy change, allowances were calculated for individual units and households using different rules under the various HUD programs. Additionally, HUD required an immediate update of the allowances with each cumulative 10% rate increase by utility companies. Now, KCHA provides allowance adjustments annually when the Consumer Price Index produces a cumulative change of more than 10% rather than every time an adjustment is made to the utility equation. We worked with data from a Seattle City Light study completed in late 2009 to identify key factors in household energy use and develop average consumption levels for various types of units in the Puget Sound region. We used this information to create a new utility schedule that considers multiple factors: type of unit (single vs. multi-family); size of the unit; high-rise vs. low-rise units; and the utility provider. We modified allowances for units where the resident pays water and/or sewer charges. KCHA's Hardship Policy, adopted in July 2010, also allows

²⁸ Self-sufficiency is defined as a positive move from subsidized housing.

KCHA to respond to unique household or property circumstances, and documented cases of financial hardship.

PROGRESS AND OUTCOMES: In 2020, through our COVID-19 emergency declaration, we implemented changes to simplify Utility Allowance reporting and requirements. These changes remained in place through 2021 without modification.

In 2022, KCHA will explore making changes to the content, structure, and scope of our Utility Allowances to ensure they are meeting the needs of subsidized households. If KCHA pursues such changes, we will ensure that the proper public process, including re-proposing the activity in an MTW Plan, is followed before implementation.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$22,116 saved ²⁹	\$24,647 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved	291 hours saved	324 hours saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 minutes saved per HCV file and 0 minutes saved per PH file	2.5 minutes saved per HCV file and 5 minutes saved per PH file	2.5 minutes saved per HCV file and 5 minutes saved per PH file	Achieved

ACTIVITY 2007-6: Develop a Sponsor-based Housing Program

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2007

IMPLEMENTED: 2007

CHALLENGE: According to the last completed point-in-time count, 11,751 individuals in King County were identified as living homeless. Of those, 3,355 people were experiencing chronic homelessness.³⁰

²⁹ This figure was calculated by multiplying the median hourly wage and benefits (\$76) of the staff member who oversees this activity by the number of hours saved. The number is a monetization of the hours saved through the implementation of this program.

³⁰ Count Us In 2020: Seattle/King County Point-in-Time Count of Persons Experiencing Homelessness. A 2021 PIT count was not conducted due to COVID-19 related health and safety protocols.
www.kcrha.org/wp-content/uploads/2020/07/Count-Us-In-2020-Final_7.29.2020.pdf

SOLUTION: In the sponsor-based housing program, KCHA provides housing funds directly to our behavioral health care and nonprofit partners, including Sound Health, Navos, and Valley Cities Counseling and Consultation. These providers use the funds to secure private market rentals that are then subleased to program participants. The programs operate under the “Housing First” model of supportive housing, which couples low-barrier placement in permanent, scattered-site housing with intensive, individualized services that help residents maintain long-term housing stability. Recipients of this type of support are referred through the mental health system, street outreach teams, and the Coordinated Entry for All system in King County. Once a resident is stabilized and ready for a more independent living environment, KCHA offers a move-on strategy through a tenant-based non-elderly disability voucher.

PROGRESS AND OUTCOMES: In 2021, we continued to serve populations facing the greatest barriers to housing stability through a Housing First model that coordinates across the housing, behavioral health, and homeless systems. The program remained fairly stable through 2021, with some limitations on the ability to meet with residents in their units, as well as securing new units to lease as some rental offices were still closed to the public due to ongoing pandemic protocols.

The targeted benchmarks were adjusted through the 2021 MTW Annual Plan due to provider partner challenges brought on by the pandemic.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase housing choices	HC #1: Number of new units made available for households at or below 80% AMI	0 units	72 units	95 units	Exceeded
Increase housing choices	HC #5: Number of households able to move to a better unit	0 households	72 households	84 households	Exceeded
Increase self-sufficiency	SS #5: Number of households receiving services aimed to increase self-sufficiency	0 households	72 households	84 households	Exceeded
Increase self-sufficiency	SS #8: Number of households transitioned to self-sufficiency ³¹	0 households	72 households	71 households	Exceeded

³¹ Self-sufficiency for this activity is defined as securing and maintaining housing.

ACTIVITY 2007-14: Enhanced Transfer Policy

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2007

IMPLEMENTED: 2007

CHALLENGE: HUD rules restrict a resident from moving from Public Housing to HCV, or from HCV to Public Housing, which hampers our ability to meet the needs of our residents. For example, Project-based Section 8 residents may need to move if their physical abilities change and they can no longer access their second-story, walk-up apartment. A Public Housing property may have an accessible unit available. Under traditional HUD regulations, this resident would not be able to move into this available unit.

SOLUTION: KCHA's policy allows a resident to transfer among KCHA's various subsidized programs and expedites access to Uniform Federal Accessibility Standards (UFAS)-rated units for mobility-impaired households. In addition to mobility needs, a household might grow in size and require a larger unit with more bedrooms. The enhanced transfer policy allows a household to move to a larger unit when one becomes available in either program. In 2009, KCHA took this one step further by actively encouraging over-housed or under-housed residents to transfer when an appropriately sized unit becomes available through incentive payments. The flexibility provided through this policy allows us to swiftly meet the needs of our residents by housing them in a unit that suits their situation best and enables KCHA to provide the most efficient fit of family and unit size, regardless of which federal subsidy is being received.

PROGRESS AND OUTCOMES: In 2021, 27 households that traditionally would not have been eligible for a change of unit were able to move to a more suitable unit.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Increase housing choices	HC # 5: Number of households able to move to a better unit and/or a high-opportunity neighborhood	0 households	10 households	27 households	Exceeded

ACTIVITY 2005-4: Payment Standard Changes

MTW STATUTORY OBJECTIVE: Increase Housing Choice

APPROVAL: 2005

IMPLEMENTED: 2005

CHALLENGE: At the end of 2021, nearly 34% of all KCHA’s tenant-based voucher households lived in high-opportunity neighborhoods of King County. These neighborhoods offer benefits to their residents, including improved educational opportunities, increased access to public transportation, and greater economic opportunities. Not surprisingly, high-opportunity neighborhoods have more expensive rents. To move to high-opportunity areas, voucher holders need higher subsidy levels, which are not available under traditional payment standards. Conversely, broadly applied payment standards that encompass multiple housing markets – low and high – result in HCV rents “leading the market” in lower-priced areas.

SOLUTION: This initiative develops local criteria for the determination and assignment of payment standards to better match local rental markets, with the goals of increasing affordability in high-opportunity neighborhoods and ensuring the best use of limited financial resources. We develop our payment standards through an annual analysis of local submarket conditions, trends, and projections. This approach means that we can provide subsidy levels sufficient for families to afford the rents in high-opportunity areas of the county and not have to pay market-leading rents in less expensive neighborhoods. As a result, our residents are less likely to be squeezed out by tighter rental markets and have greater geographic choice. In 2007, we expanded this initiative and allowed approval of payment standards of up to 120% of Fair Market Rent (FMR) without HUD approval. In early 2008, we decoupled the payment standards from HUD’s FMR calculations entirely so that we could be responsive to the range of high rents in Puget Sound’s submarkets. In 2021, HUD’s published payment standards for two-bedroom apartments ranged from 86% to 126% of the regional HUD FMR, and in 2022, two-bedroom apartments ranged from 85% to 124% of the regional HUD FMR.

In 2016, KCHA implemented a five-tiered payment standard system based on ZIP Codes. We arrived at the five-tiered approach by analyzing recent tenant lease-up records, consulting local real estate data, holding forums with residents and staff, reviewing small area FMR payment standard systems implemented by other housing authorities, and assessing the financial implications of various approaches. In designing the new system, we sought to have enough tiers to account for submarket variations but not so many that the new system became burdensome and confusing for staff and residents. Outcomes thus far demonstrate a promising increase in lease-up rates in high-opportunity neighborhoods within the top two tiers.

In 2018, we added a tier and instituted the practice of conducting a second market analysis and potential payment standard adjustment each year to account for the rapidly changing rental submarkets.

PROGRESS AND OUTCOMES: At the end of 2021, 30.2% of all KCHA tenant-based voucher households were living in high-opportunity neighborhoods. Despite the challenges caused by the pandemic, this represents an increase of households able to lease housing in high-opportunity neighborhoods, when compared to 2020.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0	\$0	\$0	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete the task in staff hours	0 hours	0 hours	0 hours ³²	Achieved
Increase housing choices	HC #5: Number of households able to move to a high-opportunity neighborhood ³³	21% of HCV households live in high-opportunity neighborhoods	30% of HCV households live in high-opportunity neighborhoods	30.2% of HCV households live in high-opportunity neighborhoods	Exceeded

ACTIVITY 2004-2: Local Project-based Section 8 Program

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness and Housing Choice

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: Current project-basing regulations are cumbersome and present multiple obstacles to serving high-needs households, partnering effectively and efficiently with nonprofit developers, and

³² This activity is net neutral in terms of hours or dollars saved. Workload remained the same; however, staff changed the timing of when they were applying payment standards.

³³ All tenant-based voucher households.

promoting housing options in high-opportunity areas. Some private-market landlords refuse to rent to tenants with imperfect credit or rental history, especially in tight rental markets such as ours.

Meanwhile, nonprofit housing acquisition and development projects that would serve extremely low-income households require reliable sources of rental subsidies. The reliability of these sources is critical for the financial underwriting of these projects and successful engagement with banks and tax-credit equity investors.

SOLUTION: The ability to streamline the Project-based Section 8 (PBS8) program is an important factor in addressing the distribution of affordable housing in King County and coordinating effectively with local initiatives. KCHA places PBS8 subsidies in high-opportunity areas of the county to increase access to these desirable neighborhoods for low-income households.³⁴ We also partner with nonprofit community service providers to create housing targeted to special needs populations, opening new housing opportunities for people experiencing chronic homelessness, behavioral health issues, or a disability, as well as young adults and families exiting homelessness traditionally not served through our mainstream Public Housing and HCV programs. Additionally, we coordinate with county government and suburban jurisdictions to underwrite a pipeline of new affordable housing developed by local nonprofit housing providers. MTW flexibility granted by this activity has helped us implement the following policies.

CREATE HOUSING TARGETED TO SPECIAL-NEEDS POPULATIONS BY:

- Assigning PBS8 subsidy to a limited number of demonstration projects not qualifying under the standard policy to serve important public purposes. (FY 2004)
- Modifying eligibility and selection policies as needed to align with entry criteria for nonprofit-operated housing programs. (FY 2004)

SUPPORT A PIPELINE OF NEW AFFORDABLE HOUSING BY:

- Prioritizing assignment of PBS8 assistance to units located in high-opportunity census tracts, including those with poverty rates lower than 20%. (FY 2004)
- Waiving the 25% cap on the number of units that can be project-based on a single site. (FY 2004)

³⁴ Neighborhood opportunity designations are from the Puget Sound Regional Council and Kirwan Institute's Opportunity Mapping index. www.psrc.org/opportunity-mapping

- Allocating PBS8 subsidy non-competitively to KCHA-controlled sites or other jurisdictions, and using an existing local government procurement process for project-basing Section 8 assistance. (FY 2004)
- Allowing owners and agents to conduct their own construction and/or rehab inspections, and having the management entity complete the initial inspection rather than KCHA, with inspection sampling at annual review. (FY 2004)
- Modifying eligible units and housing types to include shared housing, cooperative housing, transitional housing, and high-rise buildings. (FY 2004)
- Allowing PBS8 rules to defer to Public Housing rules when used in conjunction with a mixed-finance approach to housing preservation or when assigned to a redeveloped former Public Housing property. (FY 2008)
- Partnering with local municipalities to develop a local competitive process that pairs project-based assistance with local zoning incentives. (FY 2016)

IMPROVE PROGRAM ADMINISTRATION BY:

- Allowing project sponsors to manage project waitlists as determined by KCHA. (FY 2004)
- Using KCHA’s standard HCV process for determining Rent Reasonableness for units in lieu of requiring third-party appraisals. (FY 2004)
- Allowing participants in “wrong-sized” units to remain in place and pay the higher rent, if needed. (FY 2004)
- Assigning standard HCV payment standards to PBS8 units, allowing modification with approval of KCHA where deemed appropriate. (FY 2004)
- Offering moves to Public Housing in lieu of an HCV exit voucher (FY 2004), or allowing the offer of a tenant-based voucher for a limited period as determined by KCHA in conjunction with internal Public Housing disposition activity. (FY 2012)
- Allowing KCHA to modify the HAP contract. (FY 2004)
- Eliminating the procedure of temporarily removing units from the HAP contract in cases in which a PBS8 resident is paying full HAP. (FY 2004).
- Using Public Housing preferences for PBS8 units in place of HCV preferences. (FY 2008)
- Allowing KCHA to inspect units at contract execution rather than contract proposal. (FY 2009)
- Modifying the definition of “existing housing” to include housing that could meet Housing Quality Standards (HQS) within 180 days. (FY 2009)

- Allowing direct owner or provider referrals to a PBS8 vacancy when the unit has remained vacant for more than 30 days. (FY 2010)
- Waiving the 20% cap on the amount of HCV budget authority that can be project-based, allowing KCHA to determine the size of our PBS8 program. (FY 2010)

PROGRESS AND OUTCOMES: KCHA continued to see efficiencies through streamlined program administration and modified business processes, saving and redirecting an estimated 45.5 hours per contract for each issued Request for Proposal (RFP).

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved per contract	\$1,980 saved per contract ³⁵	\$2,000 saved per contract	Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved per contract for RFP	45 hours saved per contract for RFP	45.5 hours saved per contract for RFP	Achieved
Increase housing choices	HC #3: Average applicant time on the waitlist in months (decrease)	0 months	29 months	43 months ³⁶	In Progress
Increase housing choices	HC #5: Number of households able to move to a better unit and/or high-opportunity neighborhood	0 households	48% of project-based units in high-opportunity neighborhoods	53% of project-based units in high-opportunity neighborhoods	Exceeded

ACTIVITY 2004-3: Develop Site-based Waiting Lists

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness and Housing Choice

APPROVAL: 2004

IMPLEMENTED: 2004

³⁵ This figure was calculated by multiplying the median hourly wage and benefits (\$44) of the staff member who oversees this activity by the number of hours saved. The number is a monetization of the hours saved through the implementation of this program.

³⁶ This figure was derived by calculating the weighted average of the wait time for applicant households currently on these lists, by bedroom size. In the past, we calculated the wait time for those who entered housing in the fiscal year.

CHALLENGE: Under traditional HUD waitlist guidelines, public housing residents have limited choices about where they live. They have to accept the first unit that comes available, which might not meet the family’s needs or preferences, such as proximity to a child’s school or access to local service providers.

SOLUTION: Under this initiative, we have implemented a streamlined waitlist system for our Public Housing program that provides applicants additional options for choosing the location where they want to live. In addition to offering site-based waitlists, we also maintain regional waitlists and have established a list to accommodate the needs of graduates from the region’s network of transitional housing facilities for families experiencing homelessness. In general, applicants are selected for occupancy using a rotation between the site-based, regional, and transitional housing applicant pools, based on an equal ratio. Units are not held vacant if a particular waitlist is lacking an eligible applicant. Instead, a qualified applicant is pulled from the next waitlist in the rotation.

PROGRESS AND OUTCOMES: This streamlined process saved an estimated 174 hours of staff time in 2021.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$4,176 saved ³⁷	\$4,959 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE#2: Total time to complete task in staff hours	0 hours saved	144 hours saved	174 hours saved	Exceeded
Increase housing choices	HC #3: Average applicant time on the waitlist in months (decrease)	75 months	75 months	78.5 months	In Progress
Increase housing choices	HC #5: Number of households able to move to a better unit and/or high-opportunity neighborhood	0% of applicants	100% of Public Housing and project-based applicants housed from site-based or regional waitlists	100% of Public Housing and project-based applicants housed from site-based or regional waitlists	Achieved

³⁷ This figure was calculated by multiplying the median hourly wage and benefits (\$29) of the staff member who oversees this activity by the number of hours saved. The number is a monetization of the hours saved through the implementation of this program.

ACTIVITY 2004-5: Modified Housing Quality Standards (HQS) Inspection Protocols

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: HUD's HQS inspection protocols often require multiple trips to the same neighborhood, the use of third-party inspectors, and blanket treatment of diverse housing types, adding more than \$100,000 to annual administrative costs. Follow-up inspections for minor "fail" items impose additional burdens on landlords, who in turn may resist renting to families with HCVs.

SOLUTION: Through a series of HCV program modifications, we have streamlined the HQS inspection process to simplify program administration, improve stakeholder satisfaction, and reduce administrative costs. Specific policy changes include: allowing the release of HAP payments when a unit fails an HQS inspection due to minor deficiencies (applies to both annual and initial move-in inspections); geographically clustering inspections to reduce repeat trips to the same neighborhood or building by accepting annual inspections completed eight to 20 months after initial inspection, allowing us to align inspection of multiple units in the same geographic location; and self-inspecting KCHA-owned units rather than requiring inspection by a third party. KCHA also piloted a risk-based inspection model that places well-maintained, multi-family apartment complexes on a biennial inspection schedule.

After closely monitoring the outcomes from the risk-based inspection pilot, KCHA decided to expand the program and move all units in multi-family apartment complexes to a biennial inspection schedule. At the end of 2019, KCHA implemented an initial inspection pilot that allows landlords of new construction properties to self-certify their units to meet basic HQS requirements.

PROGRESS AND OUTCOMES: In 2021, KCHA continued to pause all annual HQS inspections to reduce exposure risk to clients, staff, and the community during the pandemic. This has allowed KCHA to better respond to resident, landlord, and agency needs by allowing self-certification, utilizing video inspections, and adopting new temporary policies to deal with emergency repairs.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0	\$58,000 saved ³⁸	\$41,085 saved	Partially Achieved
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved	1,810 hours saved	1,245 hours saved	Partially Achieved

ACTIVITY 2004-7: Streamlining Public Housing and Housing Choice Voucher Forms and Data Processing

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: Duplicative re-certifications, complex income calculations, and strict timing rules cause unnecessary intrusions into the lives of the residents we serve and expend limited resources for little purpose.

SOLUTION: After analyzing our business processes, forms, and verification requirements, we have eliminated or replaced those with little or no value. Through the use of lean engineering techniques, KCHA continues to review office workflow and identify ways that tasks can be accomplished more efficiently and intrude less into the lives of program participants, while still assuring program integrity and quality control. Under this initiative, we have made several changes to our business practices and processes for verifying and calculating tenant income and rent.

CHANGES TO BUSINESS PROCESSES:

- Modify HCV policy to require notice to move before the 20th of the month to have the paperwork processed during the month (FY 2004).
- Allow applicant households to self-certify membership in the family at the time of admission (FY 2004).

³⁸ This figure was calculated by multiplying the median inspector hourly wage and benefits (\$33) by the number of hours saved. These positions are not eliminated so this is a hypothetical estimate of the amount that could be saved in staff hours by implementing this activity. Inspectors will instead undertake more auditing and monitoring inspections, assist the fraud investigator, provide landlord trainings, and speed up the timeline for new move-in inspections. It is a monetization of the hours saved through the implementation of this program.

- Modify HQS inspection requirements for units converted to project-based subsidy from another KCHA subsidy, and allow the most recent inspection completed within the prior 12 months to substitute for the initial HQS inspection required before entering the HAP contract (FY 2012).
- Modify standard PBS8 requirements to allow the most recent recertification (within the last 12 months) to substitute for the full recertification when the tenant's unit is converted to a PBS8 subsidy. (FY 2012)
- Allow Public Housing and HCV applicant households to qualify for a preference when household income is below 30% of AMI. (FY 2004)
- Streamline procedures for processing interim rent changes resulting from wholesale reductions in state entitlement programs. (FY 2011)
- Modify the HQS inspection process to allow streamlined processing of inspection data. (FY 2010)
- Establish a local release form that replaces HUD Form 9886 — clearly defining verifications that could be obtained and extending authorization for use to 40 months. (FY 2014)
- Implement emergency measures to streamline operations and ensure resident stability during the pandemic including but not limited to, suspending non-payment of rent notices, late rent fees, evictions and terminations (except those related to life/safety matters), and not processing contract rent increases that result in a gross rent above the payment standard. (FY 2020)

CHANGES TO VERIFICATION AND INCOME CALCULATION PROCESSES:

- Exclude state Department of Social and Health Services (DSHS) payments made to a landlord on behalf of a tenant from the income and rent calculation under the HCV program. (FY 2004)
- Allow HCV residents to self-certify income of \$50 or less received as a pass-through DSHS childcare subsidy. (FY 2004)
- Extend to 180 days the term over which verifications are considered valid. (FY 2008)
- Modify the definition of "income" to exclude income from assets with a value less than \$50,000 and income from Resident Service Stipends less than \$500 per month. (FY 2008)
- Apply any change in Payment Standard at the time of the resident's next annual review or update, and for entering households, on the effective date. (FY 2004)
- Allow HCV residents who are at \$0 HAP to self-certify income at the time of review. (FY 2004)
- Temporary changes to streamline verification processes during the pandemic under an emergency declaration, including but not limited to equally weighting all forms of verification,

immediately processing interims upon resident notification of lost income, waiving the requirement that residents must report decreases in income before the 22nd of the month, and allowing COVID-19-related rent decreases to take effect the first day of the month following the date income decreased. (FY 2020)

PROGRESS AND OUTCOMES: In 2021, building on the learnings from measures adopted in response to the pandemic, KCHA continued to streamline policies in response to changing resident and operational needs, including whether specific changes and employed/previously employed waivers should be extended, or made permanent.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0	\$58,000 saved ³⁹	\$61,191 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete the task in staff hours	0 hours saved	2,000 hours saved	2,179 hours saved	Exceeded

ACTIVITY 2004-9: Rent Reasonableness Modifications

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: Under current HUD regulations, a housing authority must perform an annual Rent Reasonableness review for each voucher holder. If a property owner is not requesting a rent increase, however, the rent does not fall out of federal guidelines and does not necessitate a review.

SOLUTION: KCHA saves more than 1,000 hours of staff time annually by performing Rent Reasonableness determinations only when a landlord requests a rent increase. Under standard HUD regulations, a Rent Reasonableness review is required annually in conjunction with each recertification completed under the program. After reviewing this policy, we found that if an owner had not requested a rent increase, it was unlikely the current rent fell outside of established guidelines. In response to this analysis, KCHA eliminated an annual review of rent levels. By bypassing this burdensome process, we intrude less in the lives of residents and can redirect our resources to more pressing needs. Additionally,

³⁹ This figure was calculated by multiplying the median Property Management Specialist hourly wage and benefits (\$29) by the number of hours saved. It is a monetization of the hours saved through the implementation of this program.

KCHA performs Rent Reasonableness inspections at our properties rather than contracting with a third party, allowing us to save additional resources.

PROGRESS AND OUTCOMES: With the elimination of this non-essential regulation, KCHA has been able to adopt a policy that is less disruptive to residents while saving an estimated 1,115 hours in staff time in 2021.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$33,000 saved ⁴⁰	\$36,795 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 staff hours saved	1,000 staff hours saved	1,115 staff hours saved	Exceeded

ACTIVITY 2004-12: Energy Performance Contracting

MTW STATUTORY OBJECTIVE: Increase Cost Effectiveness

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: KCHA could recapture more than \$3 million in energy savings per year if provided the upfront investment necessary to make efficiency upgrades to our aging housing stock.

SOLUTION: KCHA employs energy conservation measures and improvements through the use of Energy Performance Contracts (EPCs) — a financing tool that allows housing authorities to make needed energy upgrades without having to self-fund the upfront necessary capital expenses. The energy services partner identifies these improvements through an investment-grade energy audit that is then used to underwrite loans to pay for the measures. Project expenses, including debt service, are then paid for out of the energy savings while KCHA and our residents receive the long-term savings and benefits. Upgrades may include: the installation of energy-efficient light fixtures, solar panels, and low-flow

⁴⁰ This figure was calculated by multiplying the median Inspector hourly wage and benefits (\$33) by the number of hours saved. These positions are not eliminated so this is a hypothetical estimate of the amount that could be saved in staff hours by implementing this activity. Inspectors will instead undertake more auditing and monitoring inspections, assist the fraud investigator, provide landlord trainings, and perform new move-in inspections. It is a monetization of the hours saved through the implementation of this program.

faucets, toilets, and showerheads; upgraded appliances and plumbing; and improved irrigation and HVAC systems.

In 2016, we extended the existing EPC for an additional eight years and implemented a new 20-year EPC with Johnson Controls for both incremental and existing Public Housing properties to make needed capital improvements.

PROGRESS AND OUTCOMES: EPC construction was completed in 2019. Minor repair and replacement work was performed in 2020 to maintain installed equipment. In 2021, KCHA saw energy savings of an estimated \$4.1 million as a result of EPC upgrade work.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0 saved	\$800,000 saved	\$4,100,000 saved	Exceeded

ACTIVITY 2004-16: Housing Choice Voucher Occupancy Requirements

MTW STATUTORY OBJECTIVE: Increase Cost-effectiveness

APPROVAL: 2004

IMPLEMENTED: 2004

CHALLENGE: Moves can be beneficial for the household if they lead to gains in neighborhood or housing quality, but moves also can be burdensome because they incur costs of finding a new unit through application fees and other moving expenses. KCHA also incurs additional costs in staff time through processing moves and working with families to locate a new unit.

SOLUTION: Households may continue to live in their current unit when their family size exceeds the standard occupancy requirements by just one member. Under standard guidelines, a seven-person household living in a three-bedroom unit would be considered overcrowded and thus be required to move to a larger unit. Under this modified policy, the family may remain voluntarily in its current unit, avoiding the costs and disruption of moving. This initiative reduces the number of processed annual moves, increases housing choice among these families, and reduces our administrative and HAP expenses.

PROGRESS AND OUTCOMES: By eliminating this rule, KCHA saved an estimated 521 hours in staff time in 2021 while helping families avoid the disruption and costs of a move.

MTW Statutory Objective	Unit of Measurement	Baseline	Benchmark	Outcome	Benchmark Achieved?
Reduce costs and achieve greater cost-effectiveness	CE #1: Total cost of task in dollars	\$0	\$8,613 saved ⁴¹	\$17,193 saved	Exceeded
Reduce costs and achieve greater cost-effectiveness	CE #2: Total time to complete task in staff hours	0 hours saved per file	87 hours saved	521 hours saved	Exceeded
Increase housing choices	HC #4: Number of households at or below 80% AMI that would lose assistance or need to move	0 households	150 households	170 households	Exceeded

B. NOT YET IMPLEMENTED ACTIVITIES

Activities listed in this section are approved but have not yet been implemented.

ACTIVITY 2015-1: Flat Subsidy for Local, Non-traditional Housing Programs

APPROVAL: 2015

This activity provides a flat, per-unit subsidy in lieu of a monthly HAP and allows the service provider to dictate the terms of the tenancy (such as length of stay and the tenant portion of the rent). The funding would be block-granted based on the number of units authorized under contract and occupied in each program. This flexibility would allow KCHA to better support a “Housing First” approach that places high-risk populations experiencing homelessness in supportive housing programs tailored to nimbly meet an individual’s needs. This activity will be reconsidered for implementation when KCHA has more capacity to develop the program.

ACTIVITY 2010-1: Supportive Housing for High-need Homeless Families

APPROVAL: 2010

This activity is a demonstration program for up to 20 households in a project-based Family Unification Program (FUP)-like environment. The demonstration program currently is deferred, as our program partners opted for a tenant-based model. It might return in a future program year.

ACTIVITY 2010-9: Limit Number of Moves for an HCV Participant

APPROVAL: 2010

⁴¹ This dollar figure was calculated by multiplying the median Property Management Specialist hourly wage and benefits (\$33) by the number of hours saved.

This policy aims to increase family and student classroom stability and reduce program administrative costs by limiting the number of times an HCV participant can move per year or over a set time. This activity is currently deferred for consideration to a future year if the need arises.

ACTIVITY 2010-11: Incentive Payments to HCV Participants to Leave the Program

APPROVAL: 2010

KCHA may offer incentive payments to families receiving less than \$100 per month in HAP to voluntarily withdraw from the program. This activity is not currently needed in our program model but may be considered in a future fiscal year.

ACTIVITY 2008-3: FSS Program Modifications

MTW STATUTORY OBJECTIVE: Increase Self-sufficiency

APPROVAL: 2008

KCHA is exploring possible modifications to the Family Self-Sufficiency (FSS) program that could increase incentives for resident participation and income growth. These outcomes could pave the way for residents to realize a higher degree of economic independence. The program currently includes elements that unintentionally act as disincentives for higher-income earners, the very residents who could benefit most from additional support to exit subsidized housing programs. To address these issues, KCHA is exploring modifying the escrow calculation to avoid punishing higher-earning households unintentionally.

This activity is part of a larger strategic planning process with local service providers that seek to increase positive economic outcomes for residents.

ACTIVITY 2008-5: Allow Limited Double Subsidy between Programs (Project-based Section 8/Public Housing/Housing Choice Vouchers)

APPROVAL: 2008

This policy change facilitates program transfers in limited circumstances, increases landlord participation, and reduces the impact on the Public Housing program when tenants transfer. Following the initial review, this activity was tabled for future consideration.

C. ACTIVITIES ON HOLD

There are no activities on hold.

D. CLOSED-OUT ACTIVITIES

Activities listed in this section are closed out, meaning they never have been implemented, that we do not plan to implement them in the future, or that they are completed or obsolete.

ACTIVITY 2016-1: Budget-based Rent Model

APPROVAL: 2016

CLOSEOUT YEAR: 2018

This activity allows KCHA to adopt a budget-based approach to calculating the contract rent at our Project-based Section 8 developments. Traditionally, HUD requires Public Housing Authorities to set rent in accordance with Rent Reasonableness statutes. These statutes require that a property's costs reflect the average costs of a comparable building in the same geographic region at a particular point in time. However, a property's needs and purpose can change over time. This set of rules does not take into consideration variations in costs, which might include added operational expenses, necessary upgrades, and increased debt service to pay for renovations. This budget-based rent model allows KCHA to create an appropriate annual budget for each property from which a reasonable, cost-conscious rent level would derive.

This policy is no longer under consideration.

ACTIVITY 2013-3: Short-term Rental Assistance Program

APPROVAL: 2013

CLOSEOUT YEAR: 2015

In partnership with the Highline School District, KCHA implemented the Student and Family Stability Initiative (SFSI), a Rapid Re-housing demonstration program. Using this evidence-based approach, our program paired short-term rental assistance with housing stability and employment connection services for families experiencing or on the verge of homelessness. This activity is ongoing but has been combined with Activity 2013-2: Flexible Rental Assistance, as the program models are similar and enlist the same MTW flexibilities.

ACTIVITY 2012-2: Community Choice Program

APPROVAL: 2012

CLOSEOUT YEAR: 2016

This initiative was designed to encourage and enable HCV households with young children to relocate to areas of the county with higher-achieving school districts and other community benefits. In addition to

formidable barriers to accessing these neighborhoods, many households are not aware of the link between location and educational and employment opportunities. Through collaboration with local nonprofits and landlords, the Community Choice Program offered one-on-one counseling to households in deciding where to live, helped households secure housing in their community of choice, and provided ongoing support once a family moved to a new neighborhood. Lessons learned from this pilot are informing Creating Moves to Opportunity (CMTO), KCHA's initiative that seeks to expand geographic choice.

ACTIVITY 2012-4: Supplemental Support for the Highline Community Healthy Homes Project

APPROVAL: 2012

CLOSEOUT YEAR: 2012

This project provided supplemental financial support to low-income families not otherwise qualified for the Healthy Homes project but requiring assistance to avoid the loss of affordable housing. This activity is completed. An evaluation of the program by Breyse *et al* was included in KCHA's 2013 Annual MTW Report.

ACTIVITY 2011-1: Transfer of Public Housing Units to Project-based Subsidy

APPROVAL: 2011

CLOSEOUT YEAR: 2012

By transferring Public Housing units to Project-based subsidies, KCHA preserved the long-term viability of 509 units of Public Housing. By disposing these units to a KCHA-controlled entity, we were able to leverage funds to accelerate capital repairs and increase tenant mobility through the provision of tenant-based voucher options to existing Public Housing residents. This activity is completed.

ACTIVITY 2011-2: Redesign the Sound Families Program

APPROVAL: 2011

CLOSEOUT YEAR: 2014

KCHA developed an alternative model to the Sound Families program that combines HCV funds with Washington State Department of Social and Health Services funds. The goal was to continue the support of at-risk households experiencing homelessness in a FUP-like model after the completion of the Sound Families demonstration. This activity is completed and the services have been incorporated into our existing conditional housing program.

ACTIVITY 2010-2: Resident Satisfaction Survey

APPROVAL: 2010

CLOSEOUT YEAR: 2010

KCHA developed our own resident survey in lieu of the requirement to comply with the Resident Assessment Subsystem portion of HUD's Public Housing Assessment System (PHAS). The Resident Assessment Subsystem is no longer included in PHAS so this activity is obsolete. KCHA nevertheless continues to survey residents regularly.

ACTIVITY 2010-10: Implement a Maximum Asset Threshold for Program Eligibility

APPROVAL: 2010

CLOSEOUT YEAR: 2016

This activity limits the value of assets that can be held by a family to obtain (or retain) program eligibility. This policy is no longer under consideration.

ACTIVITY 2009-2: Definition of Live-in Attendant

APPROVAL: 2009

CLOSEOUT YEAR: 2014

In 2009, KCHA considered a policy change that would redefine who is considered a "Live-in Attendant." This policy is no longer under consideration.

ACTIVITY 2008-4: Combined Program Management

APPROVAL: 2008

CLOSEOUT YEAR: 2009

This activity streamlined program administration through a series of policy changes that ease operations of units converted from Public Housing to Project-based Section 8 subsidy or those located in sites supported by mixed funding streams. This policy change is completed.

ACTIVITY 2008-6: Performance Standards

APPROVAL: 2008

CLOSEOUT YEAR: 2014

In 2008, KCHA investigated the idea of developing performance standards and benchmarks to evaluate the MTW program. We worked with other MTW agencies in the development of the performance standards now being field-tested across the country. This activity is closed out as KCHA continues to collaborate with other MTW agencies on industry metrics and standards.

ACTIVITY 2008-17: Income Eligibility and Maximum Income Limits

APPROVAL: 2008

CLOSEOUT YEAR: 2016

This policy would cap the income that residents may have and also still be eligible for KCHA programs. KCHA is no longer considering this activity.

ACTIVITY 2007-4: Housing Choice Voucher Applicant Eligibility

APPROVAL: 2007

CLOSEOUT YEAR: 2007

This activity increased program efficiency by removing eligibility for those currently on a federal subsidy program. This activity is completed.

ACTIVITY 2007-8: Remove Cap on Voucher Utilization

APPROVAL: 2007

CLOSEOUT YEAR: 2014

This initiative allowed us to award HCV assistance to more households than was permissible under the HUD-established baseline. Our savings from a multi-tiered payment standard system, operational efficiencies, and other policy changes have been critical in helping us respond to the growing housing needs of the region's extremely low-income households. This activity is no longer active as agencies are now permitted to lease above their ACC limit.

ACTIVITY 2007-9: Develop a Local Asset Management Funding Model

APPROVAL: 2007

CLOSEOUT YEAR: 2007

This activity streamlined current HUD requirements to track budget expenses and income down to the Asset Management Project level. This activity is completed.

ACTIVITY 2007-18: Resident Opportunity Plan (ROP)

APPROVAL: 2007

CLOSEOUT YEAR: 2015

An expanded and locally designed version of FSS, ROP's mission was to advance families toward self-sufficiency through the provision of case management, supportive services, and program incentives, with the goal of positive transition from Public Housing or HCV into private market rental housing or homeownership. KCHA implemented this five-year pilot in collaboration with community partners, including Bellevue College and the YWCA. These partners provided education and employment-focused

case management, such as individualized career planning, a focus on wage progression, and asset-building assistance. In lieu of a standard FSS escrow account, each household received a monthly deposit into a savings account, which continued throughout program participation. Deposits to the household savings account were made available to residents upon graduation from Public Housing or HCV subsidy. After reviewing the mixed outcomes from the multi-year evaluation, KCHA decided to close out the program and re-evaluate the best way to assist families in achieving economic independence.

ACTIVITY 2006-1: Block Grant Non-mainstream Vouchers

APPROVAL: 2006

CLOSEOUT YEAR: 2006

This policy change expanded KCHA's MTW Block Grant by including all non-Mainstream program vouchers. This activity is completed.

ACTIVITY 2005-18: Modified Rent Cap for Housing Choice Voucher Participants

APPROVAL: 2005

CLOSEOUT YEAR: 2005

This modification allowed a tenant's portion of the rent to be capped at up to 40% of gross income upon initial lease-up rather than 40% of adjusted income. *Note: KCHA may implement a rent cap modification in the future to increase mobility.*

ACTIVITY 2004-8: Resident Opportunities and Self-Sufficiency (ROSS) Grant Homeownership

APPROVAL: 2004

CLOSEOUT YEAR: 2006

This grant funded financial assistance through MTW reserves with rules modified to fit local circumstances, modified eligibility to include Public Housing residents with HCV, required minimum income and minimum savings before entry, and expanded eligibility to include more than first-time homebuyers. This activity is completed.

SECTION V

SOURCES AND USES OF MTW FUNDS

A. SOURCES AND USES OF MTW FUNDS

i. Actual Sources and Uses of MTW Funds

In accordance with the requirements of this report, KCHA has submitted our unaudited information in the prescribed FDS file format through the Financial Assessment System – PHA. The audited FDS will be submitted in September 2022.

ii. Activities that Used Only MTW Single-fund Flexibility

KCHA is committed to making the most efficient, effective, and creative use of our single-fund flexibility while adhering to the statutory requirements of the MTW program. Our ability to blend funding sources gives us the freedom to implement new approaches to program delivery in response to the varied housing needs of low-income people in the Puget Sound region. With MTW flexibility, we have assisted more of our county’s households — and among those, more of the most marginalized and lowest income households — than would have been possible under HUD’s traditional funding and program constraints. Our single-fund flexibility also allowed us to provide a robust range of services to households during the COVID-19 pandemic.

KCHA’s MTW single-fund activities, described below, demonstrate the value and effectiveness of single-fund flexibility in practice:

- **KCHA’S HOMELESS HOUSING INITIATIVES.** These initiatives addressed the varied and diverse needs of the most vulnerable populations experiencing homelessness — those living with chronic behavioral health issues, individuals with prior criminal justice involvement, young adults and foster youth experiencing homelessness, and students and their families living on the streets or in unstable housing. The traditional housing subsidy programs have failed to reach many of these households and lack the supportive services necessary to successfully serve these individuals and families. In 2021, KCHA invested nearly \$51 million in housing assistance to these targeted programs.
- **HOUSING STABILITY FUND.** This fund provided emergency financial assistance to qualified residents to cover housing costs, including rental assistance, security deposits, and utility support. Under the program design, a designated agency partner disburses funding to qualified

program participants and screens for eligibility according to the program's guidelines. As a result of this assistance, all of these families were able to maintain their housing, avoiding the far greater safety net costs that could occur if they became homeless.

- **EDUCATION INITIATIVES.** KCHA continued to actively partner with local education stakeholders to improve outcomes for the 15,294 children who lived in our federally assisted housing in 2021. Educational outcomes, including improved attendance, grade-level performance, and graduation, are an integral part of our core mission. By investing in the next generation, we intend to combat intergenerational cycles of poverty that can persist among the families we serve.
- **INCREASE ACCESS TO HEALTHCARE THROUGH PARTNERSHIPS AND COLLABORATIVE PLANNING.** KCHA partnered with the local healthcare delivery system to support residents in accessing the services they need to maintain housing stability and a high quality of life. In 2021, KCHA further developed our health and housing strategy by improving service coordination for residents with complex health needs, increasing resident access to health services, and identifying opportunities for impacting the social determinants of health. Overall, this effort has enabled KCHA residents to access new health services made available through Medicaid waivers and expansion, funding opportunities from local sources, and philanthropic supports.
- **ACQUISITION AND PRESERVATION OF AFFORDABLE HOUSING.** We continued to use MTW resources to preserve affordable housing that is at risk of for-profit redevelopment and to create additional affordable housing opportunities in partnership with state and local jurisdictions. When possible, we have been acquiring additional housing adjacent to existing KCHA properties in emerging and current high-opportunity neighborhoods where banked public housing subsidies can be utilized. In 2021, KCHA purchased the properties of the Carrington (Bellevue), Surrey Downs (Bellevue), Argyle Apartments (Federal Way), Sandpiper East (Bellevue), and Newport Apartments, recently rebranded by KCHA as Salish Place (Des Moines), adding 750 new units to our inventory of KCHA affordable housing. In 2021, no MTW block-grant funds were used in associated acquisitions.
- **LONG-TERM VIABILITY OF OUR GROWING PORTFOLIO.** KCHA used our single-fund flexibility to reduce outstanding financial liabilities and protect the long-term viability of our inventory. Single-fund flexibility allows us to make loans in conjunction with Low Income Housing Tax Credit financing to recapitalize properties in our federally subsidized inventory. MTW funds have also supported energy conservation measures as part of our Energy Performance Contracting

project, with energy savings over the life of the contracts repaying the loan. MTW working capital also provides an essential backstop for outside debt, addressing risk concerns of lenders, enhancing our credit worthiness, and enabling our continued access to private capital markets.

- **REMOVAL OF THE CAP ON VOUCHER UTILIZATION.** This enables us to utilize savings achieved through MTW initiatives to over-lease and provide HCV assistance to more households than normally permissible under our HUD-established baseline. Our cost containment from a multi-tiered, ZIP Code-based payment standard system, operational efficiencies, and other policy changes have been critical in helping us respond to the growing housing needs of the region's extremely low-income households. Despite ongoing uncertainties around federal funding levels, we continue to use MTW program flexibility to support housing voucher issuance above HUD baseline levels.

B. LOCAL ASSET MANAGEMENT PLAN

Has the PHA allocated costs within statute during the plan year?

No

Has the PHA implemented a local asset management plan (LAMP)?

Yes

Has the PHA provided a LAMP in the appendix?

Yes

In FY 2008, as detailed in the MTW Annual Plan for that year and adopted by our Board of Commissioners under Resolution No. 5116, KCHA developed and implemented our own local funding model for Public Housing and HCV using our MTW block grant authority. Under our current agreement, KCHA's Public Housing Operating, Capital, and HCV funds are considered fungible and may be used interchangeably. In contrast to 990.280 regulations, which require transfers between projects only after all project expenses are met, KCHA's model allows budget-based funding at the start of the fiscal year from a central ledger, not other projects. We maintain a budgeting and accounting system that gives each property sufficient funds to support annual operations, including allowable fees. Actual revenues include those provided by HUD and allocated by KCHA based on annual property-based budgets. As envisioned, all block grants are deposited into a single general ledger fund. KCHA's 2021 LAMP is attached to this document as Appendix D.

SECTION VI

ADMINISTRATIVE

A. HUD REVIEWS, AUDITS, OR PHYSICAL INSPECTION ISSUES

The results of HUD’s monitoring visits, physical inspections, and other oversight activities have not identified any deficiencies.

B. RESULTS OF LATEST KCHA-DIRECTED EVALUATIONS

In 2021, KCHA continued to expand and enhance our internal program design and evaluation capacity while leveraging external research partnerships. We continued implementation of the Creating Moves to Opportunity (CMTO) mobility study in collaboration with research partners from Harvard, Massachusetts Institute of Technology, Johns Hopkins, and other universities. Results from the first phase of this project were included in last year’s 2020 MTW Annual Report. Throughout 2021, KCHA supported an evaluation of CMTO while hosting learning sessions with program researchers who are currently analyzing Phase 2 of program results.

With a goal of program refinement, we contracted with local consultants in 2021 to gather feedback from program participants with lived experience of homelessness for our Student and Family Stability Initiative (SFSI) and While in School Housing (WISH) programs. These final reports are included in this document as Appendix E.

C. MTW STATUTORY REQUIREMENT CERTIFICATION

Certification is attached as Appendix A.

D. MTW ENERGY PERFORMANCE CONTRACT (EPC) FLEXIBILITY DATA

EPC data is attached as Appendix G.

APPENDIX A

CERTIFICATION OF STATUTORY COMPLIANCE



Certification of Statutory Compliance

On behalf of the King County Housing Authority (KCHA), I certify that the Agency has met the three statutory requirements of the Restated and Amended Moving to Work Agreement entered into between the Department of Housing and Urban Development (HUD) and KCHA on March 13, 2009, and extended on September 19, 2016. Specifically, KCHA has adhered to the following requirements of the MTW demonstration during FY 2021:

- At least 75 percent of the families assisted by KCHA are very low-income families, as defined in section 3(b)(2) of the 1937 Act;
- KCHA has continued to assist substantially the same total number of eligible low-income families as would have been served absent participation in the MTW demonstration; and
- KCHA has continued to serve a comparable mix of families (by family size) as would have been served without MTW participation.

A handwritten signature in black ink, appearing to read "Daniel Watson", is written over a horizontal line.

Daniel Watson
Executive Director

3/28/2022

Date

APPENDIX B

ACTUAL EXISTING PROJECT-BASED VOUCHERS

Project-based Voucher Contracts

Property Name	Number of Project-based Vouchers	Status as of End of 2021	Population Served	RAD?
30Bellevue	23	Leased	Homeless Non-Elderly Disabled	No
30Bellevue	8	Leased	Low Income Families	No
Alpine Ridge	27	Leased	Low Income Families	No
Andrew's Glen	10	Leased	Low Income Families	No
Appian Way	5	Leased	Homeless Families	No
Athene	9	Leased	Low Income Seniors	No
August Wilson Place	8	Leased	Homeless Veterans	No
August Wilson Place	8	Leased	Homeless Families	No
Avondale Manor	20	Leased	Low Income Families, Elderly, or Disabled	No
Avondale Park	43	Leased	Homeless Families	No
Bellepark East	12	Leased	Low Income Families	No
Bellevue House # 1	1	Leased	Homeless Families	No
Bellevue House # 2	1	Leased	Homeless Families	No
Bellevue House # 3	1	Leased	Homeless Families	No
Bellevue House # 4	1	Leased	Homeless Families	No
Bellevue House # 5	1	Leased	Homeless Families	No
Bellevue House # 6	1	Leased	Homeless Families	No
Bellevue House # 7	1	Leased	Homeless Families	No
Bellevue House # 8	1	Leased	Homeless Families	No
Bellevue Manor	66	Leased	Low Income Seniors/Disabled	No
Birch Creek	262	Leased	Low Income Families	No
Burien Heights	15	Leased	Homeless Young Adults	No
Campus Court I	12	Leased	Low Income Families, Elderly, or Disabled	No
Campus Court II (House)	1	Leased	Low Income Families, Elderly, or Disabled	No
Carriage House	13	Leased	Homeless Veterans	No
Cedarwood	25	Leased	Low Income Families, Elderly, or Disabled	No
Chalet	4	Leased	Homeless Families	No
Chalet	5	Leased	Low Income Families	No
City Park Townhomes	11	Leased	Homeless Families	No
Compass Housing Renton	58	Leased	Homeless Veterans	No
Copper Lantern	4	Leased	Homeless Individuals	No
Copper Lantern	7	Leased	Low Income Families	No
Cove East Apartments	16	Leased	Homeless Veterans	No
Creston Point	5	Leased	Homeless Families	No
Discovery Heights	10	Leased	Homeless Individuals	No
Eastbridge	31	Leased	Low Income Families	No
Eastridge House	40	Leased	Low Income Seniors/Disabled	No
Eernisse	13	Leased	Low Income Families	No
Enumclaw Fourplex	5	Leased	Homeless Families	No

Project-based Voucher Contracts

Property Name	Number of Project-based Vouchers	Status as of End of 2021	Population Served	RAD?
Evergreen Court	30	Leased	Low Income Families, Elderly, or Disabled	No
Evergreen Court Apartments	15	Leased	Low Income Seniors	No
Family Village	10	Leased	Homeless Families	No
Family Village	26	Leased	Low Income Families	No
Federal Way House #1	1	Leased	Low Income Families, Elderly, or Disabled	No
Federal Way House #2	1	Leased	Low Income Families, Elderly, or Disabled	No
Federal Way House #3	1	Leased	Low Income Families, Elderly, or Disabled	No
Forest Grove	25	Leased	Low Income Families, Elderly, or Disabled	No
Foster Commons	2	Leased	Homeless Families	No
Francis Village	3	Leased	Low Income Families	No
Francis Village	10	Leased	Homeless Young Families	No
Francis Village	10	Leased	Homeless Veterans	No
Gilman Square	25	Leased	Low Income Families	No
Glenview Heights	10	Leased	Low Income Seniors/Disabled	No
Green Leaf	27	Leased	Low Income Families, Elderly, or Disabled	No
Green River Homes	59	Leased	Low Income Families, Elderly, or Disabled	No
Harrison House	48	Leased	Low Income Seniors	No
Heritage Park	15	Leased	Homeless Families	No
Heritage Park	36	Leased	Low Income Families	No
Hidden Village	78	Leased	Low Income Families, Elderly, or Disabled	No
Highland Village	8	Leased	Low Income Families	No
Houser Terrace	25	Leased	Homeless Veterans	No
Independence Bridge	24	Leased	Homeless Young Adults	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Inland Empire Group Home	1	Leased	Disabled Individuals	No
Johnson Hill	8	Leased	Low Income Families	No
Joseph House	10	Leased	Low Income Seniors	No
Juanita Court	30	Leased	Low Income Families, Elderly, or Disabled	No
Juanita Trace I & II	39	Leased	Low Income Families, Elderly, or Disabled	No
Kensington Square	6	Leased	Homeless Families	No

Project-based Voucher Contracts

Property Name	Number of Project-based Vouchers	Status as of End of 2021	Population Served	RAD?
Kings Court	30	Leased	Low Income Families	No
Kirkland Avenue Townhomes	2	Leased	Homeless Veterans	No
Kirkwood Terrace	28	Leased	Low Income Families, Elderly, or Disabled	No
Landmark Apartments	28	Leased	Low Income Families	No
Laurelwood Gardens	8	Leased	Low Income Families	No
Lauren Heights	5	Leased	Homeless Families	No
Linden Highlands	2	Leased	Homeless Families	No
New Arcadia	5	Leased	Homeless Young Adults	No
Newport	23	Leased	Low Income Families, Elderly, or Disabled	No
Newporter Apartments	22	Leased	Low Income Families	No
NIA Apartments	42	Leased	Low Income Seniors	No
Northwood Square	24	Leased	Low Income Families, Elderly, or Disabled	No
Parkview Group Home	1	Leased	Disabled Individuals	No
Parkview Group Home	1	Leased	Disabled Individuals	No
Parkview Group Home	1	Leased	Disabled Individuals	No
Parkview Group Home	1	Leased	Disabled Individuals	No
Passage Point	46	Leased	Homeless Families/Re-entry	No
Patricia Harris Manor	41	Leased	Low Income Seniors/Disabled	No
Petter Court	4	Leased	Homeless Families	No
Phoenix Rising	24	Leased	Homeless Young Adults	No
Pickering Court	30	Leased	Low Income Families, Elderly, or Disabled	No
Plum Court	10	Leased	Low Income Families	No
Providence John Gabriel House	8	Leased	Low Income Seniors	No
Renton Commons	12	Leased	Homeless Families	No
Renton Commons	14	Leased	Homeless Veterans	No
Riverton Terrace I	30	Leased	Low Income Families	No
Ronald Commons	8	Leased	Homeless Veterans	No
Rose Crest	10	Leased	Homeless Families	No
Rose Crest	8	Leased	Homeless Families	No
Salmon Creek	9	Leased	Low Income Families	No
Seola Crossing I & II	63	Leased	Low Income Families	No
Shoreham	18	Leased	Low Income Families, Elderly, or Disabled	No
Shoreline Veteran's Center	25	Leased	Homeless Veterans	No
Somerset Gardens	8	Leased	Low Income Families	No
Sophia's Home - Bellepark East	1	Leased	Homeless Individuals	No
Sophia's Home - Timberwood	2	Leased	Homeless Individuals	No
Sophia's Home - Woodside East	4	Leased	Homeless Individuals	No
Southwood Square	104	Leased	Low Income Families	No
Spiritwood Manor	128	Leased	Low Income Families, Elderly, or Disabled	No
Summerfield Apartments	13	Leased	Low Income Families	No

Project-based Voucher Contracts

Property Name	Number of Project-based Vouchers	Status as of End of 2021	Population Served	RAD?
Summerwood	25	Leased	Low Income Families	No
The Willows	15	Leased	Homeless Families	No
Timberwood	20	Leased	Low Income Families	No
Timberwood Apartments	18	Leased	Homeless Veterans	No
Unity Village of White Center	6	Leased	Homeless Families	No
Valley Park East & West	12	Leased	Homeless Families	No
Valley Park East & West	16	Leased	Low Income Families	No
Valley Park East & West	2	Leased	Disabled Individuals	No
Vashon Terrace	16	Leased	Low Income Seniors/Disabled	No
Velocity Apartments	8	Leased	Homeless Families	No
Velocity Apartments	8	Leased	Homeless Veterans	No
Victorian Woods	15	Leased	Low Income Families, Elderly, or Disabled	No
Villa Capri	5	Leased	Homeless Families	No
Villa Esperanza	23	Leased	Homeless Families	No
Village at Overlake Station	8	Leased	Disabled Individuals	No
Village at Overlake Station	12	Leased	Low Income Families	No
Villages at South Station	20	Leased	Homeless Veterans	No
Vista Heights	30	Leased	Low Income Families, Elderly, or Disabled	No
Wellswood	30	Leased	Low Income Families, Elderly, or Disabled	No
William J. Wood Veterans House	44	Leased	Homeless Veterans	No
Woodcreek Lane	20	Leased	Low Income Families, Elderly, or Disabled	No
Woodland North	10	Leased	Homeless Veterans	No
Woodland North	5	Leased	Low Income Families	No
Woodside East	23	Leased	Low Income Families	No
Young's Lake	28	Leased	Low Income Families	No

APPENDIX C

Annual Unit Upgrade Tracking Report

2021 Annual Master Completion List

Unit Upgrade Tracking Report: 2021

Fund	Property	Community	Unit #	Bed-room	Date Vacated	Date Complete	Total Hours	Labor Cost	Material Cost	Total Cost	Work Order #
509	204	Forest Grove	11	2	10/1/2020	1/5/2021	240	\$16,360	\$16,852	\$33,212	10887
164	354	Brittany Park	105	1	10/27/2020	1/5/2021	287	\$18,319	\$16,375	\$14,852	109990
509	201	Avondale Manor	7	4	10/19/2020	1/8/2021	312	\$20,360	\$22,866	\$43,226	109045
112	292	Newport	21	3	10/21/2020	1/14/2021	256	\$16,672	\$17,236	\$33,908	111022
188	390	Burien Park	116	1	9/15/2020	1/19/2021	261	\$16,709	\$13,040	\$29,749	107848
509	408	Youngs Lk L 8	11509	3	12/17/2020	1/20/2021	298	\$18,829	\$20,768	\$39,597	109836
128	150	Paramount House	321	1	11/9/2020	1/21/2021	192	\$12,544	\$15,857	\$28,401	111172
162	350	Boulevard	213	1	11/16/2020	1/21/2021	271	\$17,864	\$14,487	\$32,351	111047
509	408	Youngs Lk L 16	18942	3	12/17//2020	1/26/2021	299	\$18,512	\$20,817	\$39,329	111072
123	105	Park Royal	1202	2	11/20/2020	1/27/2021	272	\$17,776	\$17,896	\$35,672	111908
167	552	Valley Park	636	3	12/7/2020	2/2/2021	354	\$23,231	\$16,323	\$39,554	111613
509	204	Forest Grove	3	2	12/30/2020	2/5/2021	248	\$16,200	\$16,522	\$32,722	112641
208	467	Northwood Sq	B3	2	12/14/2020	2/8/2021	300	\$19,800	\$17,317	\$37,117	108194
509	209	Kirkwood Terrace	18	2	12/30/2020	2/9/2021	272	\$17,776	\$16,366	\$34,142	112642
165	504	Burndale	1718K	2	12/29/2020	2/16/2020	283	\$17,621	\$17,127	\$34,748	112084
500	582	Campus Green	20-E	1	12/31/2020	2/18/2021	250	\$16,004	\$15,178	\$31,182	112323
128	150	Paramount House	106	1	12/22/2020	2/19/2021	224	\$14,656	\$14,852	\$29,508	112821
190	192	Woodcreek Lane	A-7	2	1/7/2020	2/23/2021	248	\$16,168	\$14,126	\$30,294	112823
163	352	Yardley Arms	213	1	12/29/2020	2/24/2021	260	\$16,433	\$13,358	\$29,791	112111
509	204	Kirkwood Terrace	4	3	1/25/2021	2/26/2021	248	\$16,200	\$15,859	\$32,059	113422
169	158	Illahee	7	2	1/7/2021	3/1/2021	344	\$22,376	\$18,964	\$41,340	113430
146	450	Mardi Gras	306	1	1/4/2021	3/3/2021	254	\$16,813	\$11,323	\$28,136	112414
485	551	Plaza 17	607	1	1/20/2021	3/3/2021	250	\$15,396	\$13,455	\$28,851	113191
164	354	Brittany Park	210	1	1/4/2021	3/4/2021	254	\$16,782	\$14,451	\$31,233	112380
485	551	Plaza 17	611	1	1/25/2021	3/8/2021	250	\$16,206	\$12,447	\$28,653	113192
122	101	Ballinger Homes	142	3	12/18/2020	3/12/2021	344	\$22,440	\$19,633	\$42,073	113822
125	153	Northridge II	245	1	1/29/2021	3/17/2021	200	\$12,984	\$13,854	\$26,838	113823
169	158	Illahee	25	1	1/7/2021	3/18/2021	324	\$21,132	\$17,626	\$38,758	113824
485	551	Plaza 17	504	1	2/8/2021	3/18/2021	250	\$16,250	\$12,168	\$28,418	114382
485	551	Plaza 17	211	1	1/27/2021	3/23/2021	250	\$16,433	\$11,647	\$28,080	113603
124	154	Lakehouse	218	1	1/25/2021	3/25/2021	200	\$13,080	\$14,865	\$27,945	113826
485	551	Plaza 17	506	1	2/17/2021	3/29/2021	250	\$16,280	\$11,289	\$27,569	114381
509	204	Forest Grove	22	2	2/2/2021	3/30/2021	272	\$17,744	\$15,543	\$33,287	114811
122	101	Ballinger Homes	209	3	2/1/2021	4/1/2021	344	\$22,376	\$19,653	\$42,029	114813
168	553	Casa Madrona	116	2	1/14/2021	4/2/2021	250	\$16,162	\$13,003	\$29,165	113190
130	251	Casa Juanita	114	1	2/8/2021	4/7/2021	200	\$12,832	\$13,998	\$26,830	114029
485	551	Plaza 17	505	1	2/18/2021	4/8/2021	250	\$16,041	\$10,783	\$26,824	114238

116	294	Parkway	113	1	2/10/2021	4/12/2021	274	\$17,808	\$15,965	\$33,773	115347
164	354	Brittany Park	313	1	2/2/2021	4/13/2021	250	\$15,337	\$12,988	\$28,325	113706
208	467	Northwood Sq	C3	2	1/30/2020	4/20/2021	303	\$19,420	\$16,443	\$35,863	113116
167	552	Valley Park	608	3	2/2/2021	4/22/2021	242	\$15,442	\$17,206	\$32,648	113873
122	101	Ballinger Homes	191	3	10/29/2020	4/23/2021	368	\$24,016	\$24,125	\$48,141	111909
207	406	Patricia Harris	107	1	2/15/2021	4/26/2021	248	\$16,200	\$15,200	\$31,400	114435
122	101	Ballinger Homes	192	2	9/1/2020	4/26/2021	364	\$24,418	\$22,325	\$46,743	111910
167	552	Valley Park	1108	2	2/12/2021	4/29/2021	250	\$15,248	\$13,301	\$28,549	114333
122	101	Ballinger Homes	199	3	9/1/2020	5/4/2021	368	\$24,080	\$23,966	\$48,046	111911
208	467	Northwood Sq	A3	2	2/10/2021	5/5/2021	276	\$17,496	\$18,385	\$35,881	114670
509	351	Riverton Family	14458	2	2/21/2021	5/11/2021	297	\$19,572	\$18,606	\$38,178	113965
485	551	Plaza 17	207	1	3/15/2021	5/19/2021	250	\$15,643	\$10,785	\$26,428	115296
122	101	Ballinger Homes	200	2	10/12/2020	5/20/2021	368	\$24,016	\$21,994	\$46,010	111913
124	150	Lakehouse	308	1	3/4/2021	5/21/2021	200	\$13,080	\$13,952	\$27,032	116565
485	551	Plaza 17	208	1	3/20/2021	5/25/2021	252	\$16,211	\$11,436	\$27,647	114383
122	101	Ballinger Homes	183	2	7/2/2020	5/27/2021	344	\$24,174	\$24,695	\$48,869	106160
122	101	Ballinger Homes	184	3	10/15/2019	5/28/2021	304	\$24,351	\$25,552	\$49,903	88831
485	551	Plaza 17	608	1	3/25/2021	5/28/2021	254	\$16,273	\$10,803	\$27,076	114383
509	208	Wellswood	E-1	2	3/25/2021	6/1/2021	294	\$18,971	\$18,319	\$37,290	117185
162	350	Boulevard	118	1	3/30/2021	6/3/2021	255	\$16,021	\$12,512	\$28,533	116207
509	208	Wellswood	E-2	2	11/23/2020	6/9/2021	299	\$19,437	\$17,552	\$36,989	111175
250	156	Westminster	205	1	3/1/2021	6/11/2021	217	\$14,123	\$12,051	\$26,174	117822
167	552	Valley Park E	635	2	3/31/2021	6/16/2021	263	\$17,293	\$16,312	\$33,605	116786
124	154	Lakehouse	202	1	4/5/2021	6/17/2021	213	\$13,855	\$13,195	\$27,050	117425
146	450	Mardi Gras	206	1	4/19/2021	6/17/2021	265	\$16,542	\$12,598	\$29,140	117567
121	155	Hillsview	108	1	3/23/2021	6/22/2021	219	\$14,301	\$14,151	\$28,452	118322
168	553	Casa Madrona	241	2	4/30/2021	6/24/2021	262	\$17,254	\$11,553	\$28,807	117108
206	465	Bellevue Manor	321	1	4/30/2021	6/29/2021	216	\$12,984	\$13,875	\$26,859	118325
208	467	NW Square	C5	2	4/31/21	6/30/2021	376	\$23,704	\$17,474	\$41,178	117539
127	203	College Place	1279-F	3	5/12/2021	7/1/2021	224	\$14,624	\$14,952	\$29,576	119239
120	103	Cedar Grove	1	4	4/11/2021	7/9/2021	298	\$19,422	\$17,526	\$36,948	118326
206	465	Bellevue Manor	310	1	6/1/2021	7/13/2021	216	\$14,056	\$12,991	\$27,047	119243
500	582	Campus Green	23-E	1	4/30/2021	7/13/2021	279	\$17,419	\$14,009	\$31,428	117687
125	151	Northridge II	114	1	5/14/2021	7/16/2021	200	\$13,016	\$13,628	\$26,644	119286
128	150	Paramount House	214	1	5/24/2021	7/16/2021	200	\$12,896	\$13,696	\$26,592	119289
167	552	Valley Park E	606	2	5/13/2021	7/19/2021	274	\$16,436	\$15,890	\$32,326	118737
180	484	Harrison H	114	2	5/4/2021	7/27/2021	257	\$15,965	\$17,797	\$33,762	118139
123	104	Park Royal	104	2	5/3/2021	7/29/2021	273	\$17,907	\$15,101	\$33,008	119290
164	354	Brittany Park	216	1	5/24/2021	7/29/2021	248	\$16,099	\$15,269	\$31,368	118549
169	158	Illahee	9	1	5/20/2021	8/3/2021	320	\$20,768	\$17,103	\$37,871	120331
165	504	Burndale	1723K	4	5/31/2021	8/4/2021	371	\$22,618	\$21,038	\$43,656	119063
127	203	College Place	1333-D	2	6/6/2021	8/9/2021	248	\$16,040	\$13,895	\$29,935	120334

169	158	Illahee	22	2	1/7/2021	8/12/2021	344	\$22,600	\$18,633	\$41,233	113431
169	158	Illahee	30	2	1/7/2021	8/16/2021	344	\$22,408	\$17,866	\$40,274	113825
142	403	Cascade	S102	3	5/26/2021	8/16/2021	366	\$22,340	\$21,993	\$44,333	118754
485	358	Riverton Senior	202	1	6/3/2021	8/19/2021	258	\$16,470	\$15,195	\$31,665	119861
142	403	Cascade	G101	2	6/1/2021	8/23/1991	318	\$20,290	\$18,685	\$38,975	118945
123	105	Park Royal	1001	2	11/23/2020	8/23/2021	320	\$21,056	\$16,002	\$37,058	111914
164	354	Brittany Park	204	1	6/23/2021	8/24/2021	246	\$14,460	\$10,934	\$25,394	120148
130	251	Casa Juanita	201	1	7/8/2021	8/27/2021	200	\$12,920	\$13,984	\$26,904	121574
206	465	Bellevue Manor	320	1	7/9/2021	8/30/2021	216	\$14,024	\$12,855	\$26,879	121184
146	450	Mardi Gras	216	1	6/16/2021	9/3/2021	269	\$17,472	\$12,668	\$30,140	121224
146	450	Mardi Gras	107	1	6/30/2021	9/13/2021	244	\$15,978	\$12,449	\$28,427	121226
142	403	Cascade	J104	2	6/22/2021	9/8/2021	321	\$20,954	\$18,933	\$39,887	120057
142	403	Cascade	X103	2	6/22/2021	9/8/2021	323	\$20,621	\$17,400	\$38,021	120057
121	155	Cedar Grove	12	4	6/21/2021	9/14/2021	296	\$19,352	\$18,185	\$37,537	121774
485	551	Plaza 17	507	1	6/30/2021	9/20/2021	248	\$15,567	\$13,588	\$29,155	121143
488	402	Birch Creek	79	2	7/11/2021	9/21/2021	166	\$10,146	\$7,323	\$17,469	121105
127	202	Eastside Terrace	633 C	2	7/21/2021	9/22/2021	280	\$18,280	\$14,967	\$33,247	122279
206	465	Bellevue Manor	113	1	7/30/2021	9/23/2021	216	\$14,184	\$13,175	\$27,359	122641
485	551	Plaza 17	308	1	6/30/2021	9/23/2021	249	\$15,895	\$12,294	\$28,189	121142
127	203	College Place	1165 B	3	8/23/2021	9/30/2021	273	\$17,187	\$14,092	\$31,279	122645
509	102	Green Leaf	E-5	2	8/26/2021	10/1/2021	275	\$17,963	\$13,998	\$31,960	122868
163	352	Munro	200	1	7/12/2021	10/4/2021	250	\$14,966	\$12,921	\$27,887	120797
122	101	Ballinger Homes	147	5	5/21/2021	10/13/2021	345	\$22,443	\$21,235	\$43,678	122646
208	467	Northwood Square	B6	2	7/6/2021	10/14/2021	266	\$17,264	\$16,707	\$33,971	122267
123	105	Park Royal	108	2	8/12/2021	10/15/2021	269	\$17,747	\$15,337	\$33,084	122830
169	296	Illahee	3	1	8/2/2021	10/21/2021	320	\$20,992	\$17,669	\$38,661	123011
164	365	Pacific Ct	B10	2	6/14/2021	10/21/2021	353	\$22,219	\$13,870	\$36,089	118852
188	390	Burien Park	320	1	7/20/2021	10/26/2021	263	\$16,500	\$12,111	\$28,611	121369
169	296	Illahee	12	2	8/18/2021	10/27/2021	320	\$21,056	\$17,422	\$38,478	123214
509	401	Valli Kee	11	2	6/11/2021	10/28/2021	265	\$22,373	\$14,372	\$36,745	120314
206	465	Bellevue Manor	216	1	8/18/2021	10/29/2021	216	\$13,400	\$13,884	\$27,284	123217
169	296	Illahee	28	2	8/26/2021	11/1/2021	320	\$18,848	\$18,116	\$36,964	123215
509	407	Vista Heights	107/15	2	8/6/2021	11/8/2021	372	\$21,416	\$20,947	\$42,363	121996
187	290	Northlake House	314	1	9/9/2021	11/12/2021	217	\$13,931	\$13,695	\$27,626	124314
116	294	Parkway	201	3	8/31/2021	11/15/2021	256	\$16,800	\$13,884	\$30,684	124315
128	150	Paramount House	218	1	9/2/2021	11/16/2021	200	\$13,016	\$13,907	\$26,923	124615
149	550	Wayland Arms	210	2	8/2/2021	11/18/2021	355	\$22,725	\$13,367	\$36,092	122276
130	251	Casa Juanita	319	1	9/1/2021	11/19/2021	200	\$12,952	\$13,252	\$26,204	124316
142	403	Cascade Homes	F104	3	8/11/2021	11/30/2021	331	\$21,752	\$20,315	\$42,067	121985
189	191	Northwood	211	1	9/21/2021	12/2/2021	215	\$13,865	\$12,652	\$26,517	125219
509	207	Juanita Trace	6	2	8/31/2021	12/3/2021	248	\$16,040	\$14,663	\$30,703	124617
123	105	Park Royal	201	2	9/23/2021	12/8/2021	274	\$17,878	\$13,959	\$31,837	125220

509	208	Wellswood	B-1	2	9/16/2021	12/10/2021	269	\$17,447	\$13,852	\$31,299	125048
169	296	Illahoe	1	1	9/24/2021	12/12/2021	325	\$21,275	\$17,400	\$38,675	125221
149	550	Wayland Arms	101	2	9/28/2021	12/13/2021	341	\$22,418	\$14,247	\$36,665	123812
164	354	Brittany Pk	303	1	9/27/2021	12/15/2021	272	\$17,647	\$13,307	\$30,954	123886
122	104	Pepper Tree	36	2	10/4/2021	12/16/2021	274	\$17,826	\$14,329	\$32,155	125568
149	550	Wayland Arms	106	2	9/28/2021	12/16/2021	346	\$22,041	\$13,817	\$35,858	123756
114	293	Hidden Village	A-210	3	10/11/2021	12/20/2021	293	\$18,959	\$17,126	\$36,085	124478
168	553	Casa Madrona	244	2	10/5/2021	12/21/2021	272	\$17,796	\$13,695	\$31,491	124584
127	203	College Place	1349 C	2	10/11/2021	12/23/2021	244	\$15,828	\$15,339	\$31,167	125855
500	582	Campus Green	21B	1	9/1/2021	12/28/2021	294	\$19,337	\$14,831	\$34,168	122285
167	552	Southridge	614	1	9/27/2021	1/4/2022	252	\$16,644	\$15,963	\$32,607	122285
Totals	14		Average	1.8		Average	274	\$17,723	\$15,618	\$33,191	
	39										
310	481	Vantage Glen	114	2	4/15/2021	6/14/2021	363	\$23,657	\$20,978	\$44,635	117044
315	482	Rainier View	32705	2	4/27/2021	7/12/2021	457	\$29,703	\$17,368	\$47,071	117839
310	481	Vantage Glen	6	2	8/2/2021	11/1/2021	385	\$25,972	\$20,479	\$46,451	122234

APPENDIX C

KCHA'S LOCAL ASSET MANAGEMENT PLAN

As detailed in KCHA's FY 2008 MTW Annual Plan and adopted by the Board of Commissioners under Resolution No. 5116, KCHA has implemented a Local Asset Management Plan that considers the following:

- KCHA will develop its own local funding model for Public Housing and Section 8 using its block grant authority. Under its current agreement, KCHA can treat these funds and CFP dollars as fungible. In contrast to 990.280 regulations, which require transfers between projects after all project expenses are met, KCHA's model allows budget-based funding at the start of the fiscal year from a central ledger, not other projects. KCHA will maintain a budgeting and accounting system that gives each property sufficient funds to support annual operations, including allowable fees. Actual revenues will include those provided by HUD and allocated by KCHA based on annual property-based budgets. As envisioned, all block grants will be deposited into a single general ledger fund. This will have multiple benefits.
- KCHA gets to decide subsidy amounts for each public housing project. It's estimated that HUD's new funding model has up to a 40% error rate for individual sites. This means some properties get too much, some too little. Although funds can be transferred between sites, it's simpler to determine the proper subsidy amount at the start of the fiscal year rather than when shortfalls develop. Resident services costs will be accounted for in a centralized fund that is a sub-fund of the single general ledger, not assigned to individual programs or properties.
- KCHA will establish a restricted public housing operating reserve equivalent to two months' expenses. KCHA will estimate subsidies and allow sites to use them in their budgets. If the estimate exceeds the actual subsidy, the difference will come from the operating reserve. Properties may be asked to replenish this central reserve in the following year by reducing expenses, or KCHA may choose to make the funding permanent by reducing the unrestricted block grant reserve.

- Using this approach will improve budgeting. Within a reasonable limit, properties will know what they have to spend each year, allowing them autonomy to spend excess on “wish list” items and carefully watch their budgets. The private sector doesn’t wait until well into its fiscal year to know how much revenue is available to support its sites.
- Reporting site-based results is an important component of property management and KCHA will continue accounting for each site separately; however, KCHA, as owner of the properties will determine how much revenue will be included as each project’s subsidy. All subsidies will be properly accounted for under the MTW rubric.
- Allowable fees to the central office cost center (COCC) will be reflected on the property reports, as required. The MTW ledger won’t pay fees directly to the COCC. As allowable under the asset management model, however, any subsidy needed to pay legacy costs, such as pension or terminal leave payments and excess energy savings from the Authority’s ESCO, may be transferred from the MTW ledger or the projects to the COCC.
- Actual Section 8 amounts needed for housing assistance payments and administrative costs will be allotted to the Housing Choice Voucher program, including sufficient funds to pay asset management fees. Block grant reserves and their interest earnings will not be commingled with Section 8 operations, enhancing budget transparency. Section 8 program managers will become more responsible for their budgets in the same manner as public housing site managers.
- Block grant ledger expenses, other than transfers out to sites and Section 8, will be those that support MTW initiatives, such as the South County Pilot or resident self-sufficiency programs. Isolating these funds and activities will help KCHA’s Board of Commissioners and its management keeps track of available funding for incremental initiatives and enhances KCHA’s ability to compare current to pre-MTW historical results with other housing authorities that do not have this designation.
- In lieu of multiple submissions of Operating Subsidy for individual Asset Management Projects, KCHA may submit a single subsidy request using a weighted average project expense level (WAPEL) with aggregated utility and add-on amounts.

APPENDIX E

EVALUATIONS

Student and Family Stability Initiative: Program review and recommendations

September 29, 2021



About Us



About the Lived Experience Coalition (LEC)

The LEC is a diverse group of people who are coming together to lift each other up, advocate for ourselves and others, and advance race and social justice. The LEC works beyond oppressive structures by unifying voices and efforts to dismantle multisystem barriers impacting people who are experiencing homelessness, involvement in the justice system, face unmet behavioral health needs, and/or fleeing violence or emotional/psychological victimization.



About Kinetic West

Kinetic West is a Seattle-based social impact consulting firm that works across sectors to build common purpose and get big things done in our communities. Kinetic West works with nonprofits, businesses, government, community partners, and funders to solve their toughest challenges because we believe that working as one is the only way to create just, equitable, and prosperous communities.

Framing for this presentation

Project objectives

- Identify program improvements for SFSI program by learning from staff and participants being served by the program
- In particular, try to learn from families that exited early from the program

Scope-of-Work

- Qualitative research planning
- Conduct initial program staff and partner interviews (KCHA, Neighborhood House, school district partners)
- Recruit participants
- Hold interviews and focus groups with participants from three research groups
 1. Active: Currently active in the program
 2. Success: Exited to permanent housing, no subsidy
 3. Early Exit: Left the program early
- Synthesize research and themes
- Present findings



Headlines

Over the ~10 years since SFSI was established, the affordable housing crisis has grown significantly

- Average rents across the Seattle-metro have increased ~75% since 2012¹, driving more people to lower-cost South King County and increasing competition for affordable units
- The pandemic has only exacerbated challenges for low-income families with greater unemployment, increased rent arrearage, and higher homelessness

“One-size-fits-all” approach does not work for families with higher needs

- Many focus group participants reported not enough support from the program to reach housing stability – namely that the subsidy is too low, doesn’t last long enough
- Families reported significant challenges finding units within catchment zone that were clean, in safe areas, and large enough for their families
- Wrap around supports are often not enough for families with complex needs (e.g. criminal-legal system involvement, low credit score, past evictions, mental health challenges, etc.)
- Case management staff often reluctant to enroll referred families fearing that program could “re-traumatize” participants who would struggle to take over rent

Program experience and support level varies widely across SFSI participants

- Some participants reported an excellent experience, mentioning individual case managers by name as “remarkable” and “thorough”
- However, multiple individuals cited lack of follow-through / follow-up throughout course of program including multi-month delays to enroll after referral, lack of support for housing and employment navigation

Implementation inconsistencies caused confusion and frustration across program partners and participants

- School district staff mentioned uncertainty about how the program works, who is eligible, and what happens post-referral
- SFSI participants often expected more one-on-one support with their challenges, greater help with wrap-around supports, connections to other resources they may be eligible for

High burnout and turnover among Neighborhood House staff contributed to inconsistent participant experience and confusion among program partners

- Neighborhood House staff members cited unrealistic metrics for participant success resulting in significant stress among team members
- Additionally, case management staff often felt disrespected by school districts who may have had greater expectations about how SFSI could help families

To improve program, we recommend a comprehensive overhaul of SFSI that centers the needs of McKinney Vento families

- Begin with establishing theory of change and clearly identifying target population – base screening and prioritization on this target population
- Establish a subsidy level and program length that meets local market conditions and individual family needs
- Redesign case management model in partnership with Neighborhood House to ensure housing navigation and wrap-around supports are tailored to family circumstances and are consistently implemented
- Create a detailed and regularly updated playbook with associated training for Neighborhood House staff to support staff development; include clear expectations for what participants will and will not receive while enrolled and overviews of recurring processes (i.e. communications best practices and response time guidelines, templates / checklist for housing navigation, etc.)

The background of the slide is a solid dark blue color. It is decorated with numerous thin, white, straight lines of varying lengths and orientations. These lines are scattered across the frame, with a higher density on the left side, creating a complex, web-like pattern that suggests movement or interconnectedness.

Context: Housing instability today

Rental conditions in the SFSI catchment area and King County have changed significantly since the program began

Average rents have increased ~75% across the Seattle-metro since 2012.¹

While some rents took a dip in 2020 early in the pandemic, apartment rents are on the rise again

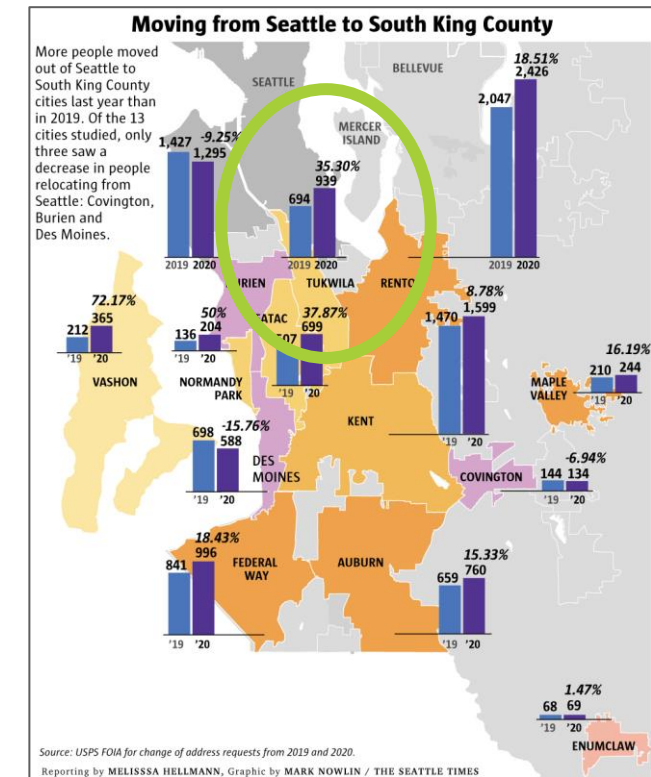
- In Tukwila/Renton, average rents increased 7.9% just in the last year (Avg rent per unit = \$1,784)²

Income growth for low-income households and people of color have not kept pace with the rising cost of living

- Regionally, income gaps have widened significantly for households in the bottom 20% of income, and for Black and Latino households compared to white households³

Limited affordable housing stock and gentrification have also increased rental competition

- High numbers of Seattle residents have moved to South King County, especially the SFSI catchment areas of SeaTac and Tukwila.⁴
- This makes renting tougher for renters with poor credit and past evictions



Map shows that 35-38% more residents moved out of Seattle to SeaTac and Tukwila in 2020 than the reverse⁴

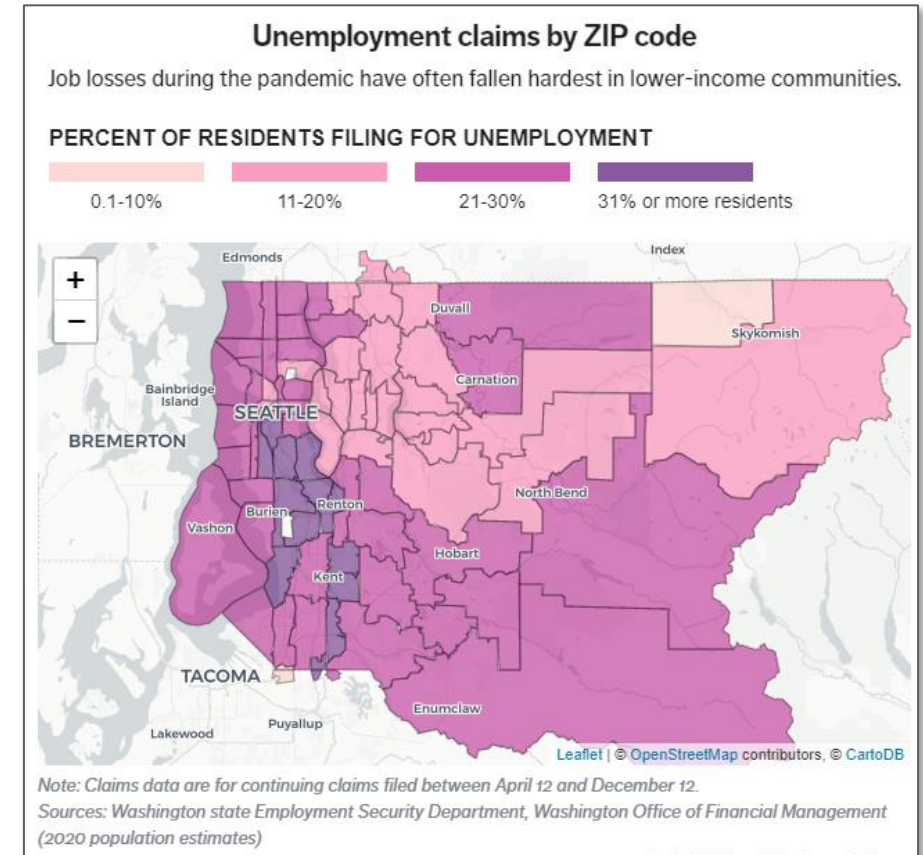
Families in SFSI school districts highly impacted by job loss during the pandemic and increasingly struggle to pay rent

42% of residents filed for unemployment between April and December 2020 in SeaTac and Tukwila¹

75% of SFSI families have lost income during the pandemic (lost job or reduced hours)²

High rental costs + job loss = more families struggling

- 60,000 Seattle-area renters are behind on rent, most are multiple months behind and could face eviction³
- 18% of SFSI participants start the program with housing arrears, staff are seeing increases in housing debt²
- More families re-engaging with the SFSI program because need additional assistance²
- Increased acuity of family situations: greater share of families are unsheltered (versus doubled up) from 3% in 2017-2019 to 29% in 2020⁴



Map shows the higher rates of job loss in the SFSI program catchment area

Significant burnout and attrition among nonprofit staff in the homelessness sector

Frontline workers are often living paycheck to paycheck¹

- Nationwide, 160,000 full- and part-time workers in homeless services make an average of \$24,000 a year¹
- Turnover rates of 30-50% in a single year at nonprofit housing organizations are not uncommon¹

Housing support services as a career pathway is underpaid; this is an equity issue since high proportions of staff are women of color

Neighborhood House operates within this broader context, but is working towards more better staff wages

- Current housing case manager positions at Neighborhood House start at about \$21-\$24/hour (\$45K-\$50K)²
- In comparison, Seattle's median individual income was \$81,290 as of 2019¹

As more federal money is pouring into the city and county to house people than in recent memory, [nonprofits] are watching their workforce meltdown.¹

Seattle Times article, Seattle homelessness nonprofits struggle to hire, complicating plans to expand shelters and housing

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Program Design Findings

Background: SFSI Purpose and Program Model

Purpose: Pilot program started in 2013 with three partners (KCHA, Highline Schools, Neighborhood House) to provide housing and employment supports to homeless and unstably housed families with children enrolled in Highline elementaries

Key Features Original Model

- Pair flexible short-term housing cost support (up to \$7k) with wrap-around housing & employment case management
- Align to McKinney-Vento definition of homelessness (more expansive than HUD)
- Reach households with at least one member who is willing and able to work
- Deploy progressive engagement model focused on client-directed assistance to set and meet housing and employment goals

Changes Over Time

- Increased subsidy to \$11K
- Expanded to include Tukwila Public Schools
- Updates to:
 - Streamline enrollment process
 - Simplify paperwork and make more participant-friendly
- Staffing changes over time based on NH contract and leveraged funds including:
 - Shifting follow-up calls from KCHA to NH
 - Reduced dedicated housing navigation role to partial FTE

Some participants cited SFSI program as critical to finding long-term housing

Some participants credited the program with helping them get housing and reach stability

“Helped us look for housing within our income limit. Helped us get on our feet.” – SFSI Participant

Participants identified the following supports as most helpful:

- Housing search support (especially when navigating past evictions, arrears, or other barriers)
- Move-in assistance
- Rental assistance

“The rental assistance and subsidy were the most helpful. Listings for available apartments helped filter out places that would and would not work for my family.” – SFSI Participant

They often praised specific staff (e.g. case worker or economic empowerment coach), for supporting them

“Very helpful! This program helped and is a great program...My case manager was awesome.” – SFSI Participant

“If it wasn’t for [NH staff member], I would just be lost.” – SFSI Participant

Takeaways

- The combination of financial support + caseworker support is critical to helping families achieve stability
- SFSI families benefit from individualized support to navigate the challenging housing market and specific barriers
- SFSI provides support families didn’t receive elsewhere, particularly help with arrearage

However, many families reported subsidy was too low...

The uniform subsidy takes an “equality” approach to family assistance, rather than an “equity” approach based on family needs

“Important to adapt to different scenarios, and not have a cookie cutter approach. Every person’s needs at the table are different.” - SFSI Participant

As outlined in context setting, several factors are limiting how far the subsidy can be stretched by low-income families:

- Regional rent and cost-of-living increases have not kept up with wages
- Increased arrears
- Reduced income due to unemployment or reduced hours

“[Rent] is so high in this area and not set up to come out of poverty.” – SFSI Participant

“If you lost your job you have to start over.” – SFSI Participant

“I had evictions that needed to be paid off.” – SFSI Participant

Neighborhood House staff reported reluctance to refer families for SFSI given low subsidy

“The SFSI program is not for everyone it is asking us to retraumatize families” – NH Staff

Takeaways

- Updated analysis needed to understand average arrearage, family size, and number of earners for entering SFSI participants
- **Implication:** Few families fit within target population for SFSI program
- **Implication:** Annual assessment could be used to develop and refresh a need-based, “per family” subsidy cap
- **Implication:** Consider setting overall program budget with “guidelines” for individual subsidies and support services aligned to Rapid Rehousing standards

...and that the program was too short to achieve housing stability

Participants mentioned length of support is not enough for families to achieve stability even when they are employed

- Several participants recommended 12 or more months of support
- Job placement often taken multiple months

“Took around 6 months to get stable and then they stopped supporting.” – SFSI Participant

“Some people need more time.” – SFSI Participant

“They should pay full rent for people for 6 months to a year.”

“Maybe if I could have stayed at 50% for a bit longer to stack some money.” – SFSI Participant

Based on current data available, sizable portion of “successful” participants become housing unstable after 6 months

- 6-months out from successfully exiting SFSI, 13% of participants contacted were now homeless or in a temporary housing situation; follow-up data was unavailable for 47% of participants
- During the COVID-19 pandemic, 18 families who had successfully completed the program re-engaged for assistance (March-August 2020)¹

“I am currently out of homelessness but not very stable in my housing.” – SFSI Participant

Takeaways

- Extending program length would provide NH staff flexibility to better adapt to families who need more time to take over rent payments
- **Implication:** Design program by working backwards from participant needs and what is needed for them to achieve housing stability
- **Implication:** Consider aligning to Rapid Rehousing guidelines that provide subsidy for 12+ months
- **Implication:** Extending program timeline could help reduce administrative burden (i.e. exception paperwork and approvals)



Detail: Larger families had a harder time finding adequate housing within budget

More difficult for larger families to find units with more than one bedroom within the subsidy

“I have two teenage daughters... they wanted us to be in a one bedroom” – SFSI Participant

“I could not find a place in my budget and went to stay with family.”
– Early Exit Participant

This can result in families taking more time to find housing, being pushed toward smaller housing units, or moving to other regions

“A lot of it was clearly waitlists for a family of my size. Astronomical waitlists.” – SFSI Participant

“Very hard to find housing in Highline.” – SFSI Participant

“I could not find a place and ended up moving to Arizona where it is cheaper.”
– Early Exit Participant

“If we could broaden to other cities, we could be successful, now I am weary of sending...Counselors are now looking at other programs with less limitations.”
– NH Staff

Smaller families more likely to “successfully” exit program

- Average of 2 children in households who were successful
- Average of 2.5 children in households who exited early

“Make sure there is a family voucher and its appropriate for the size of family.” – SFSI Participant

Takeaways

- Large families are less likely to achieve success in SFSI due to the uniform subsidy amount and program length
- **Implication:** Subsidy level should be tied to current rental market within catchment area
- **Implication:** Consider expanding zone for housing placement to adjacent communities with lower rent costs (while keeping students enrolled in-district)

Detail: Single-earner households struggled to make increasing share of rent payments, takeover rent at end of program

Single parents reported greater difficulty to reach stable housing with subsidy level

- Single-parent families comprise majority (69%) of SFSI participants over last three years

“For single moms it is a struggle because there is no second income”
– SFSI Participant

A Tale Of Two Participants

Nikki

- Single Parent, Age 27
- Currently working part-time and searching for full-time work
- Had \$2K in arrears (Evicted from housing prior to SFSI)
- 2 Children
- Subsidy = \$11K

Esther and Jose

- Married, Age 44 and 46
- Currently both working full-time jobs
- No arrears (Doubled up with other family prior to SFSI)
- 1 Child
- Subsidy = \$11K

Takeaways

- **Implication:** Total family earnings should be considered in the rental assistance cap and program length

Focus group participants and Neighborhood House staff cited insufficient wrap-around supports

While housing and employment case management are critical, the most vulnerable SFSI families need more wrap around supports or deeper one-on-one support

“Mental health should be offered... the different supports, individualized -- their program would be more beneficial” – SFSI Participant

Examples of more significant supports needed by families included:

- Basic needs like food, clothing, transportation
- Coaching on paperwork, especially understanding leases when new to renting
- Legal support
- Mental health

Wrap-around support offerings have been variable over the program lifecycle

- Many support services have been tied to other funding streams utilizing other Neighborhood House staff
- Leads to inconsistent experience for SFSI participants

Takeaways

- Families sometimes have needs outside of the core program offerings
- **Implication:** Review current support offerings and set minimum wrap-around support levels based on family needs
- **Implication:** Determine what services should be provided via SFSI (versus what services are not provided and should be referred out)

Recommendations for SFSI program design (I/II)

Recommendations

Recommend prioritizing families with greatest needs in alignment with Rapid Rehousing best practices

- Establish clear theory of change in collaboration with participants and partner organizations that includes the core pillars of housing first, trauma-informed care, and harm reduction
- Design the entire program based on this needs of the target population, working backwards from what will these families need to be housed stably?
- Updated design should include development of new and detailed screening criteria and with alignment to research-backed practices for wrap-around supports

Move from an “equality-based” program design to an “equity-based” program design

- Establish an overall program budget; set subsidy level based on individual household needs
- Larger families, families with single earners will need greater support
- Families who have experienced significant trauma are more likely to need longer and deeper support for rent and wrap-around services
- Establishing subsidy and support levels for different family needs can reduce administrative burden (e.g. fewer exception approvals, fewer one-off decisions, etc.)

Next questions to consider

How does the SFSI program fit within KCHA’s overall housing support portfolio?

- How would a new theory of change and a specified target population for SFSI create new gaps or duplication in program offerings?
- How would increasing per-family support impact the number of people served and the number of people who reach housing stability?

What is KCHA’s definition of stable housing?

- What does success look like for SFSI participants?
- How does the program need to evolve to help more participants reach housing and maintain stability?

Recommendations for SFSI program design (II/II)

Recommendations

Establish protocol for paying off participant arrears

- Explore other funding opportunities to pay off back rent (e.g. United Way rent support, other pandemic funding sources)
- Consider paying arrears on top of the rental subsidy

Connect subsidy level to local rental market

- Tie subsidy level to average market rent for given unit size (e.g. 1br, 2br, etc.)
- Establish annual review of rental market data to determine what, if any, subsidy changes are needed
- Explore expanding housing zone to adjacent lower cost areas (e.g. Kent, Auburn, Federal Way, etc.) while keeping students enrolled in Highline and Tukwila schools

Establish minimum wrap-around support offerings for all participants

- Review support needs for past participants and determine where gaps exist today in offerings (e.g. mental health, job-skills training, etc.)
- Determine minimum “service level” for each support service provided via SFSI (e.g. housing navigation, employment coaching)
- For wrap-around supports not offered via SFSI, create database of programs / providers for referral

Next questions to consider

How would different program offerings impact SFSI budget and outcomes?

- What are the 2-3 scenarios for future offerings and how do they vary?



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Program Implementation Findings

SFSI participants reported varying levels of quality and consistency in program experience (I/II)

Enrollment process

Illustrative examples from participants:

- SFSI program referrals do not continue in summer
- Multiple participants mentioned requiring two referrals to get a response
- Some participants contacted quickly after enrollment, for others it took a couple of months
- Mixed understanding and communication around level of “hand holding” provided by the program

“They said it would take a week, but it took two months for them to get back to me.” – SFSI Participant

“Definitely more of an independent-type program.” – SFSI Participant

Housing Navigation

Illustrative examples from participants:

- Received outdated housing lists during housing search
- Some participants wanted more support to understand leases, tenant rights, credit scores, etc.
- Challenges finding safe and clean housing (issues like lead paint, cockroaches, and drug paraphernalia)
- One participant had housing approved without inspection
- Some participants were able to get extensions or increases to subsidies, while others didn’t know to ask
- Challenges finding housing units large enough for family

“They have stopped sending housing options.” – SFSI Participant

“Have not received any move-in assistance even though they said I would receive that assistance.” – SFSI Participant

“Everything Neighborhood House showed me was out of my price range.” – SFSI Participant

“I’m jealous, I didn’t get a welcome basket.” – SFSI Participant

SFSI participants reported varying levels of quality and consistency in program experience (II/II)

Employment and Finance Support

Illustrative examples from participants:

- Many participants felt job search support was not robust and wanted more help—particularly to access “good jobs” that would enable them to take over rental costs
- One participant felt budgeting support was not helpful because they had already cut expenses as far as possible
- Many participants wanted help gaining a permanent subsidy or voucher, or budgeting support for longer

“They tell you need a better job... BUT HOW?”
– SFSI Participant

“They told me about some employment opportunities, but were not able to connect me.” – SFSI Participant

General Communications

Illustrative examples from participants:

- Participants experienced inconsistent response times
- Families often didn’t know what supports were offered to them
- Some had experiences with case managers missing appointments

“It would be helpful if they had people who could work with you 1-on-1 to explain all the resources available” – SFSI Participant

“Unless I was being the initiator, it was going to take a lot longer than what it ended up being.” – SFSI Participant

Partnership and communication challenges exist between Highline Public Schools and Neighborhood House

Homelessness context within Highline:

- In 2020-21 school year, >1,000 students were identified as homeless¹

Issues identified as contributing to challenges:

- School districts lack familiarity with other housing programs and often view Neighborhood House as a “panacea” for students experiencing homeless
- Lack of clarity regarding SFSI program and case manager role leads to mismatched expectations
- The pandemic and staff turnover impacted relationship-building

Implication: School districts need support to understand homelessness system and how SFSI program fits within broader context

Implication: Tighter feedback loops and communications between Neighborhood House and school districts could support better relationships

“Still don’t have a clear view of what case management looks like... I don’t get the ins and outs [of] things they can or can’t do.”
- Highline district staff

“What’s going on after the family has been referred?”
-- Highline district staff

“We don’t want to be a gatekeeper, if families are interested we just send them along... let people whose work is housing determine fit”
- Highline district staff

“[Highline] staff don’t see us as partners...they feel ‘If we make the referral, you are to make it happen.’”
- NH staff member

Two big factors contribute to inconsistent implementation:

#1: Staff turnover

Staff-identified contributors to low morale and turnover:

- Don't believe SFSI has the flexibility needed to serve client needs
- SFSI recruitment and service metrics contribute to significant stress
- More paperwork and partners to respond to than other programs
- Lack of adequate salaries generally within the homelessness sector, particularly in comparison to the stress and hours of the job

Staff report feeling a lack of respect and partnership

- Staff want to be seen as thought partners to improve the program and collaborators on supporting families

"NH sees a certain level of turnover in these jobs, but SFSI saw the most turnover compared to other programs"
-- NH Staff

"I left due to burnout."
-- NH Staff

"Current Team Needs more coaching and time to know the program."
-- NH Staff

Implication: New staff are less familiar with program design and often thrown into direct-service with limited training resulting in inconsistent supports for families

Implication: Added attention to hand-offs is needed to ensure staffing changes are not disruptive to families and maintain trust

Two big factors contribute to inconsistent implementation:

#2: Staff capacity

There is inadequate staff capacity among Neighborhood House staff to run program, provide direct service to families

Staff-identified contributors to staffing capacity:

- High administrative burden (paperwork, partner communications) that takes time from direct service to families
- Level of acuity / needs by participant
- Many wrap-around supports provided through leveraged and inconsistent funds

“There are a lot more people involved in SFSI, but not direct service staff to actually do the work with families.”
-- NH Staff

Implication: Current operating model and metrics don't allow case managers to provide support for higher need families (e.g. addressing family basic needs, mental health referrals, etc.)

Implication: At current staffing capacity, follow-up data collection is not prioritized, limiting overall understanding of SFSI program impact

Recommendations for SFSI program implementation

Recommendations

Partner with Neighborhood House to explore drivers of SFSI staff turnover and potential interventions. Interventions to consider include:

- Adjusting case load expectations based on family needs (e.g. larger families, families with more recent trauma / medical conditions, etc. will likely take more individualized time)
- Create a detailed and regularly updated “playbook” to support staff development; could include overview of recurring processes, communications best practices and response time guidelines, templates / checklists for housing navigation, etc.
- Increase training for new SFSI team members based on playbook, including “transition period” time where new staff can shadow “veterans”

Redesign program success metrics to work backwards from new definition of participant success

- Metrics should be established in partnership with Neighborhood House and future contract providers
- When establishing success metrics, conversation should include discussion of staff resources, time, and funding available to achieve goals
- Discuss in advance the implications and next steps should success metrics not be achieved
- Re-design SFSI database to support agreed-to success metrics; establish regular cadence and protocols for data input, cleaning, and analysis
- Collecting follow-up data with participants should be prioritized to better understand program impact; requires additional staff capacity to conduct follow-ups

Prioritize partnership and relationship building across KCHA, Neighborhood House, and school districts

- Create simplified 1-pager for school district staff to understand SFSI program and Neighborhood House services
- Establish clear roles among and within partner organizations with specified “hand-offs” and communications protocols
- Create space for partner staff to problem solve together, get to know each other more

Create training for school district staff on the homelessness system (e.g. causes of homelessness, types of interventions, service providers in the area, etc.)

- Training could be developed in partnership with local homelessness advocates and education organizations

Next questions to consider

How should SFSI contracting approach change to improve participant experience?

- Should contract size increase to provide dedicated wrap-around supports?

What are the aspirational success metrics for SFSI participants?

- What will it take to achieve these success metrics?
- What data collection and evaluation processes are needed to determine progress and continued improvement needs (e.g. regular data review, pre-designed methodology for data review, etc.)
- What additional level of granularity is needed beyond HMIS categories (esp. for those who exit the program)?

How can SFSI partner organizations collectively address culture challenges?

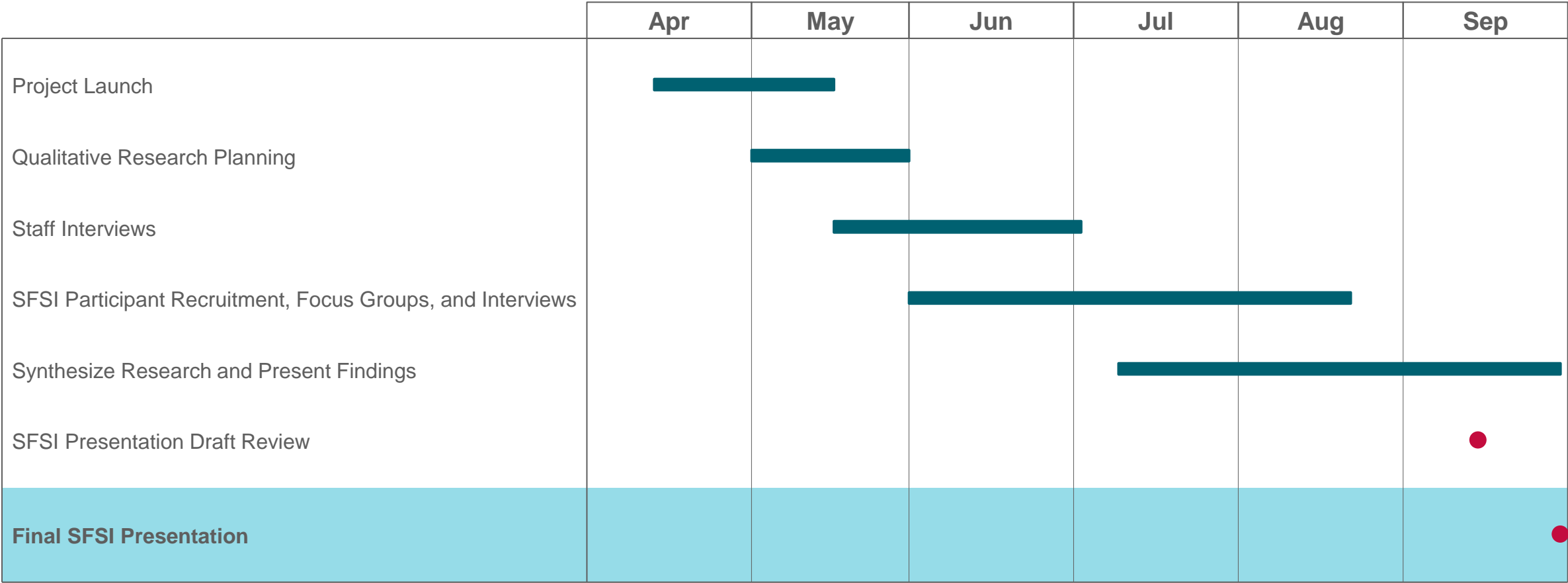
- How can partners build stronger relationships and increase trust?



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Appendix: Project Scope & Methods

Project Timeline



Research Methodology

SFSI Program Research & Document Review

- Process: Reviewed key SFSI program documents shared by KCHA and Neighborhood House staff, including past evaluations, program design logic model and measurements, data reports, and policy procedures
 - Purpose: Learn background information about SFSI program and outcomes in order to inform staff interviews and program participant research
-

Staff Interviews

- Process: Conducted interviews with nine staff supporting the SFSI program representing KCHA, Neighborhood House, and Highline Public Schools
 - Purpose: Better understand SFSI program operations, their views on program successes and challenges, and to gather input on participant focus group design and research questions
-

Program Participant Focus Groups & Interviews

- Process: Held in-depth conversations with 21 former and current SFSI participants about their experiences with the program (10-focus groups, 11-interviews)
- Purpose: Understand the experiences of three groups of SFSI program participants, 1. those currently active in the program, 2. those who exited to permanent housing, and 3. those who left the program early

Our research provided a rich foundation to inform SFSI program recommendations

Detail: Staff Interviews and focus groups

Staff Interviews

Conducted 9 staff interviews

- KCHA: 2 staff
- Highline Public Schools: 2 staff
- Neighborhood House: 5 staff

Program Participant Focus Groups & Interviews

Conducted focus groups and interviews with 21 SFSI participants

- Active: 7 participants
- Success: 10 participants
- Early Exit: 4 participants

Note:

- Active participants were currently enrolled in the SFSI program
- Success participants were those who exited to housing without subsidy
- Early Exit participants were those who exited the SFSI program early without permanent housing



Detail: non-participant stakeholder interview guide

School District

Background

- Tell us more about your involvement with SFSI; How long have you been involved with SFSI? What has your role been?
- Tell us about how you support qualified families for SFSI

Community Connections

- Are there any key partners that have strong community relationships that might be able to support us in connecting to former participants?

Participant Experience

- Do you think that the SFSI program is the right fit program for McKinney Vento families? Why or why not?
- What have been some of the biggest successes SFSI?
- What about challenges?
- If you had a magic wand, what would you change about this program to increase participant success (besides more vouchers)?
- How do you see SFSI fitting in with other supports you're providing families?

Focus Group Design

- Is there anything about participant's experiences you are wanting to learn more about from the focus groups (that could help you referral or outreach to families)?

Equity

- How has racial equity consistently applied through the development, delivery, and evaluation of the program?



Detail: non-participant stakeholder interview guide

Neighborhood House staff (Note: Questions were further tailored to different staffing roles)

Background

- Tell us more about your involvement with SFSI; How long have you been involved with SFSI? What has your role been?
- How do you see short-term rental subsidies fit within the broader portfolio of Neighborhood House supports for people at-risk of homelessness?

Partnerships and Community Connections

- SFSI involves a number of organizational partnerships (Highline, Tukwila, KCHA), what have been the strengths and challenges associated?
- Are there any ways you feel the partnerships could be improved to attain better outcomes for families in SFSI?
- Are there any key partners that have strong community relationships that might be able to support us in connecting to former participants?
- How do you feel staffing changes at Neighborhood House have impacted the program, if at all?

Participant Experience

- Do you think that the SFSI program is the right fit program for McKinney Vento families? Why or why not?
- What have been some of the biggest successes SFSI?
- What about challenges?
- If you had a magic wand, what would you change about this program to increase participant success (besides more vouchers)?
- How do you see SFSI fitting in with other supports you're providing families?

Focus Group Design

- Is there anything about participant's experiences you are wanting to learn more about from the focus groups?

Equity

- How has racial equity consistently applied through the development, delivery, and evaluation of the program?



Detail: Participant focus group areas of inquiry and example questions

Area	Inquiry	Example Questions
Program Design	Views on design parameters: <ul style="list-style-type: none">• Geography requirements• Rental assistance• Program timeline	<ul style="list-style-type: none">• How do you feel about the requirement to secure housing within the Highline or Tukwila school districts?• Do you feel the SFSI program offers the right amount of rental assistance?• What do you think should be considered when determining the amount of rental support for a family?
Program Experience	<ul style="list-style-type: none">• Referral and enrollment• Communication• Supports	<ul style="list-style-type: none">• How did you feel about the sign-up process?• What made you choose to participate in this program?• Do you feel the program provided you the supports you needed to secure housing and keep housing when the subsidy ended? Why or why not?
Program Recommendations	<ul style="list-style-type: none">• Successes• Challenges• Areas for Improvement	<ul style="list-style-type: none">• Were there parts of the SFSI program that were helpful? If so, can you describe those parts?• What were the biggest challenges of the program?• What would you change about this program to better meet your needs?

Some research questions were tailored to the three participant groups:
1. Active, 2. Exited to permanent housing (success), 3. Early exit

Detail: Focus group agenda

Agenda Item	Time	Details
Welcome & Introductions	20 minutes	<ul style="list-style-type: none">• Welcome• Introduce facilitators/notetakers• Focus group purpose and how information will be used• Community agreements and confidentiality
High-level Questions	10 minutes	<ul style="list-style-type: none">• Mentimeter questions to gather initial overall program feedback
Focus Groups	40 minutes	<ul style="list-style-type: none">• Breakout into two smaller groups• Open-ended discussion questions to unpack participant experiences
Next Steps & Stipends	10 minutes	<ul style="list-style-type: none">• Thank you• Stipend Dispersal• Resources to connect to LEC and trauma supports• Next steps



Detail: Interview questions for follow-up interviews

Early Exit Participants

When you were initially referred to SFSI and spoke to a Neighborhood House staff, did you feel you understood what the program was and the support services offered?

Why did you choose not to not continue with the SFSI program?

Are you still experiencing housing instability?

What have been your biggest barriers to housing over the past couple of years?

What type of housing supports would be most helpful to you?



While in School Housing (WISH): Program research and recommendations

December 15, 2021



About Us



About the Lived Experience Coalition (LEC)

The LEC is a diverse group of people who come together to lift each other up, advocate for ourselves and others, and advance race and social justice. The LEC works beyond oppressive structures by unifying voices and efforts to dismantle multisystem barriers impacting people who are experiencing homelessness, involvement in the justice system, face unmet behavioral health needs, and/or fleeing violence or emotional/psychological victimization.



About Kinetic West

Kinetic West is a Seattle-based social impact consulting firm that works across sectors to build common purpose and get big things done in our communities. Kinetic West works with nonprofits, businesses, government, community partners, and funders to solve their toughest challenges because we believe that working as one is the only way to create just, equitable, and prosperous communities.



Contents

- WISH Program Overview
 - Project Scope
- Research Methodology
- Summary of Research Findings
- Research Analysis
 - Outreach & Application
 - Housing Search
 - Advisor & Supports
 - Maintaining Housing & Eligibility
 - Operations
- Summary of Recommendations



WISH Program Overview

WISH is a housing program for Highline College students experiencing homelessness made possible through a partnership between the King County Housing Authority (KCHA) and Highline College with support from the United Way of King County and the Highline College Foundation.



WISH Project Scope

Project Objectives

- Learn from participants (i.e. students) and KCHA and Highline College staff about aspects of the WISH Program that lead to housing stability and academic success (or lack thereof)
- Identify potential improvements for the WISH Program based on feedback from Highline College students who are being served by the program, as well as KCHA and Highline College staff leading the program

Project Scope

- Qualitative research planning and design
- Conduct initial program staff and partner interviews
- Survey WISH participants
- Conduct outreach calls to ensure representative data
- Synthesize research and themes
- Present findings

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Research Methodology

Research Methodology

WISH Program Research & Document Review

- Process: Reviewed key WISH Program documents shared by KCHA and Highline College staff, including HOPE Lab Report, WISH Program design documents (e.g. logic model, measurement table, and process flow), WISH data dashboard, and WISH briefing handbook
- Purpose: Learn background information about WISH Program and outcomes in order to inform staff interviews and program participant research

KCHA and Highline College Staff Interviews

- Process: Conducted interviews with personnel supporting the WISH Program within KCHA and Highline College
- Purpose: Better understand WISH Program operations, staff views on program successes and challenges, and to gather input on participant focus group design and research questions

Program Participant Survey & Interviews

- Process: Highline College staff sent out participant survey to 36 WISH participants who were issued housing vouchers, follow-up calls and texts sent to boost participation
- Purpose: Understand the experiences of WISH Program participants who were issued a housing voucher

Our research methods provided a rich foundation to inform WISH Program recommendations

Research Participation

Format

- One-hour Zoom interview with prepared interview guide

Staff Interviews

Conducted 3 staff interviews

- KCHA Staff Interview (1 interviewee)
 - Highline College WISH Management Interview (2 interviewees)
 - Highline College WISH Advisor Interview (1 interviewee)
-

Format

- Online survey instrument easily accessed via computer or mobile
- 12-minute survey with majority multiple choice questions and a few open-ended responses

Student Survey

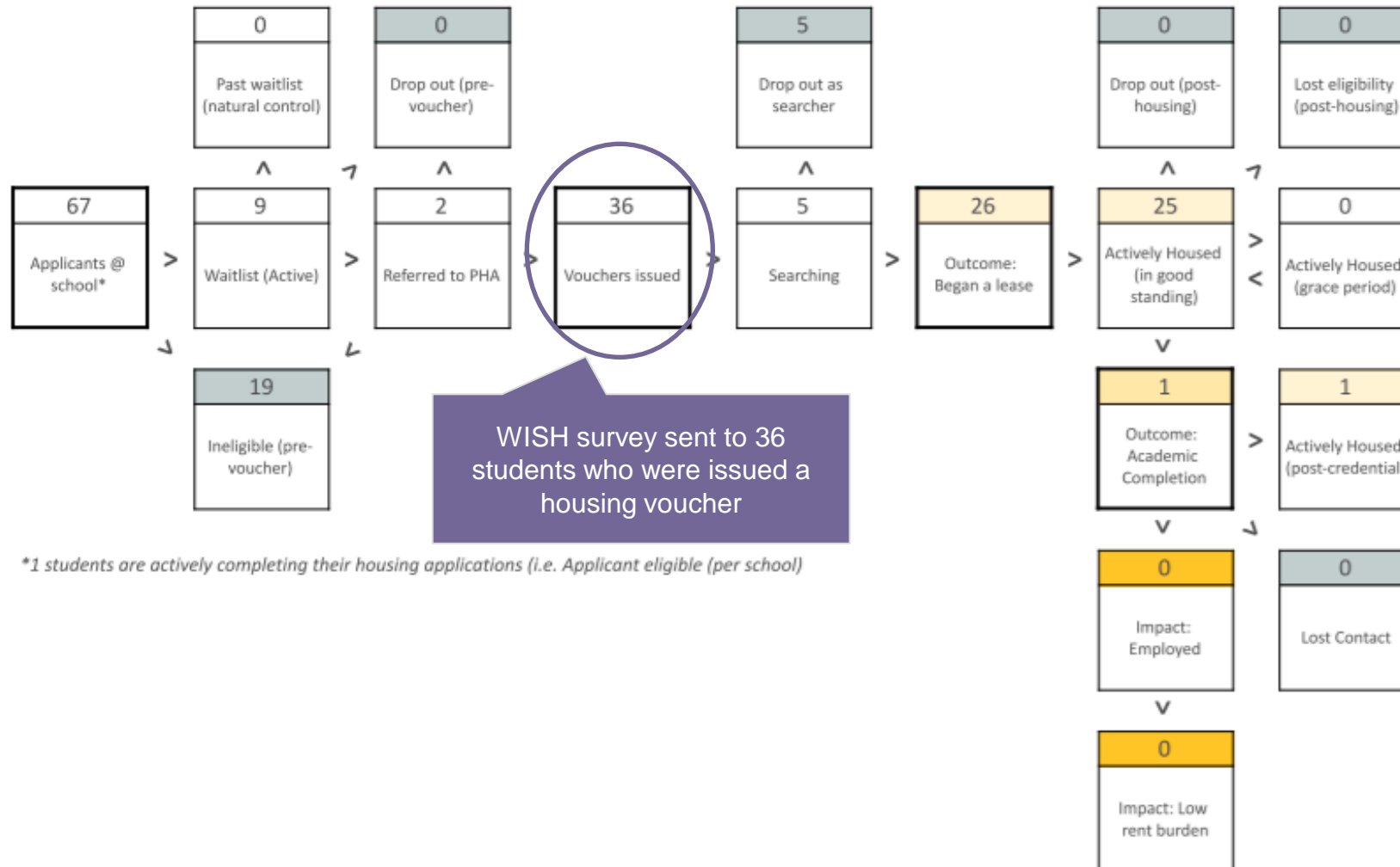
Received 17 student survey responses

- A 47% response rate for students who have received a voucher
- A 53% response rate for students who received a voucher and are currently enrolled
- A 62% response rate for students who received a voucher and started a lease



WISH Data Dashboard – Mapping Survey Recipients

Participant experience and trajectory in the program.

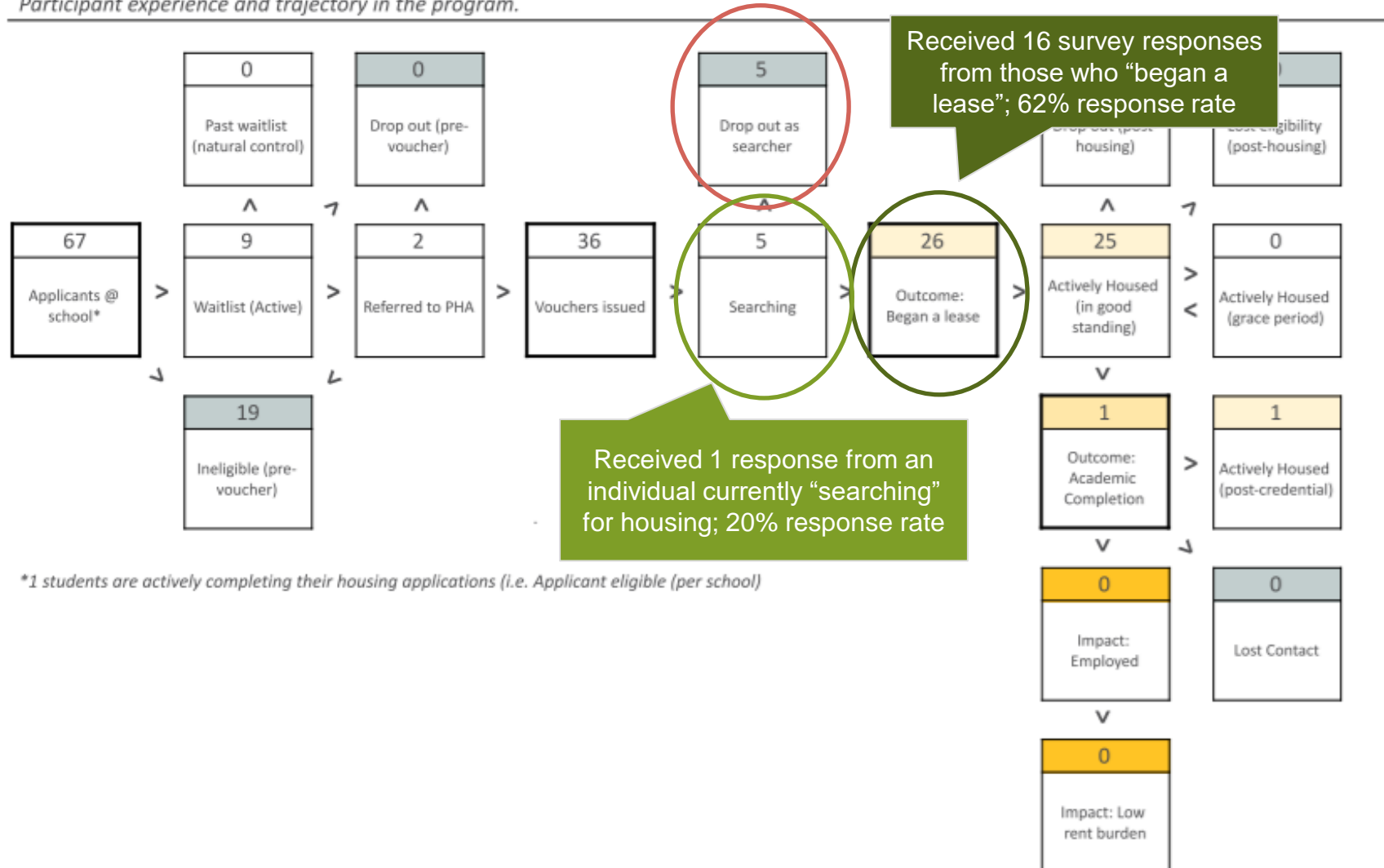


**1 students are actively completing their housing applications (i.e. Applicant eligible (per school))*

Mapping Survey Responses

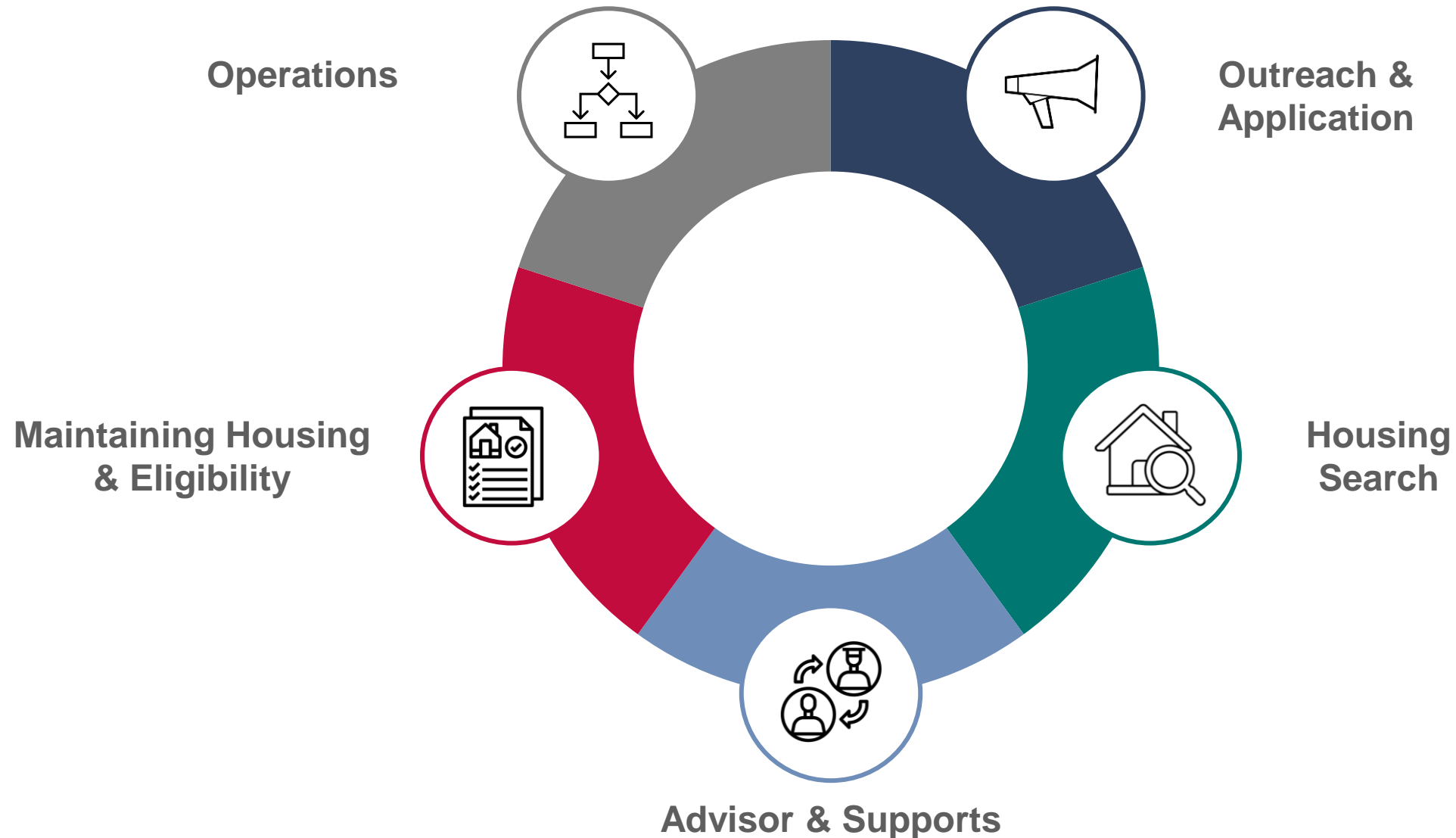
Conducted multiple phone calls and texts and were not able to connect with any participants who had “dropped out as a searcher”

Participant experience and trajectory in the program.



*1 students are actively completing their housing applications (i.e. Applicant eligible (per school))

Areas of Inquiry (I/II)



Areas of Inquiry (II/II)



Inquiry:

- Experience with outreach
- Ease of applying
- Understanding of process

Example Questions:

- How did you learn about the WISH Program?
- How well did you understand the WISH Program before applying?
- How difficult was it to apply for the WISH Program?



Inquiry:

- Housing search experience
- Ease of housing search
- Understanding of process

Example Questions:

- How difficult was it for you to find housing?
- Do you have a roommate or live with other family members?
- Did you understand how to search for housing and use your voucher?



Inquiry:

- Advisor connection
- Communication
- Experience with support

Example Questions:

- How many times have you connected with your WISH Advisor?
- What supports have you received from the WISH Program and your Advisor?
- What supports would you like to receive from the WISH Program and your Advisor?

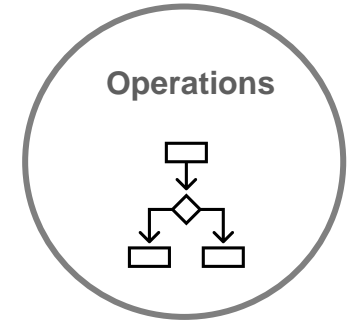


Inquiry:

- Long-term success
- Preparedness post-voucher
- Supports needed

Example Questions:

- How difficult is it for you to maintain a 2.0 GPA?
- How difficult is it for you to maintain a full-time credit load?
- How prepared do you feel for when your voucher ends?



Inquiry:

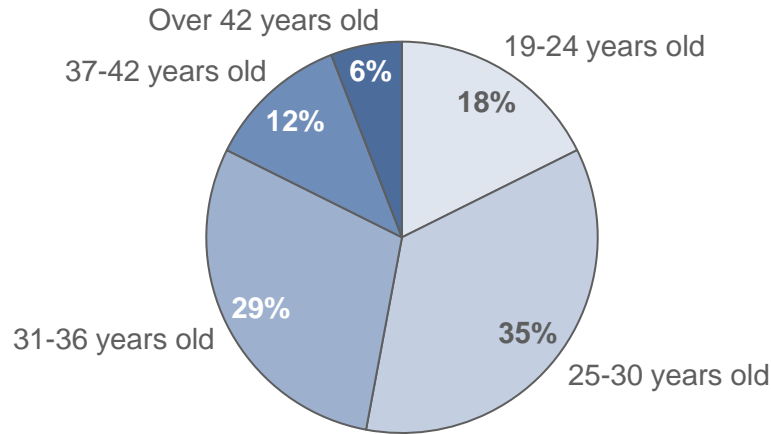
- Successes
- Challenges
- Areas for Improvement

Example Questions:

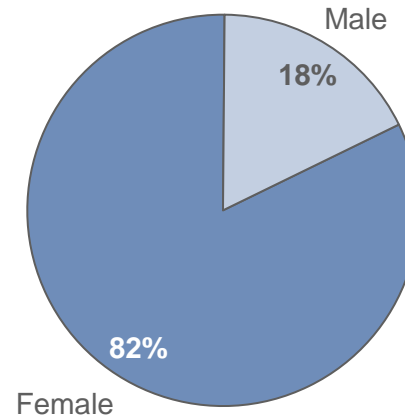
- How do Highline College and KCHA manage their partnership?
- What have been the biggest successes for WISH?
- Are there any areas of concern you have about WISH?
- Tell us about outreach efforts. Do you feel they've been effective?

Survey Respondent Demographics (I/II)

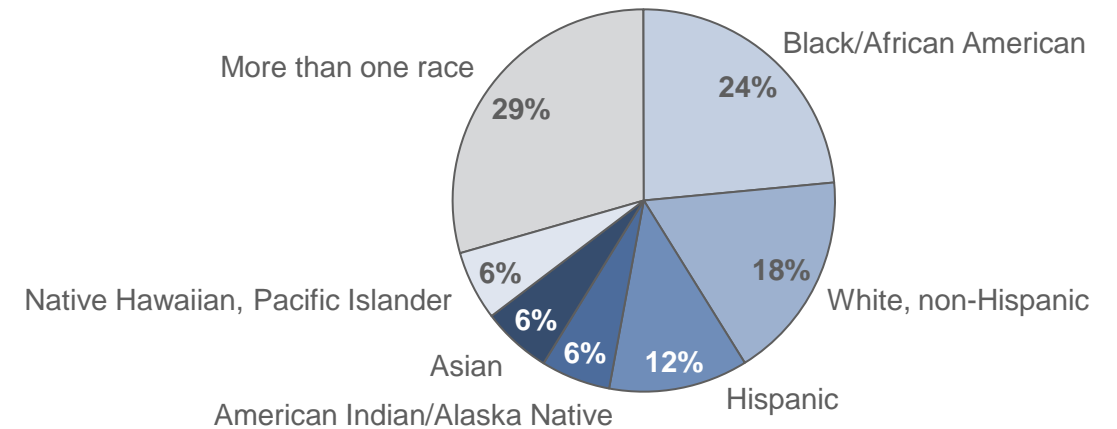
Age



Gender



Race



82% of survey takers were over 25 years old; 47% were over 30

- Age information was not provided by KCHA/Highline College, so it is not clear how this data compares to WISH participants overall

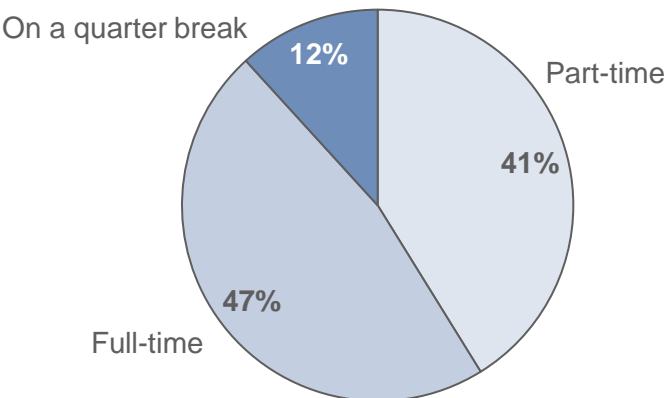
Women made up the majority of survey takers

- Gender information was not provided by KCHA/Highline College, so it is not clear how this data compares to WISH participants overall

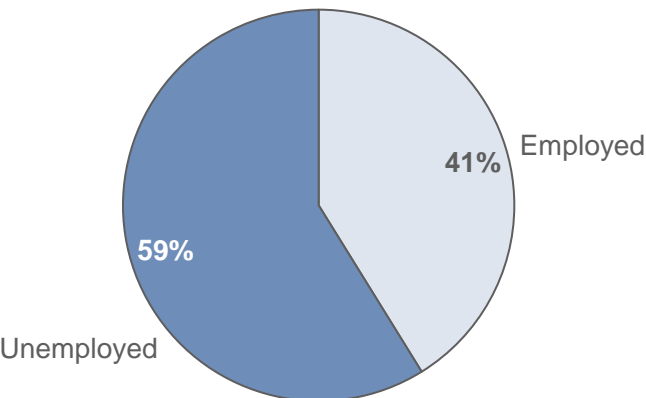
Race/Ethnicity demographics of survey takers were representative of overall WISH Program demographics

Survey Respondent Demographics (II/II)

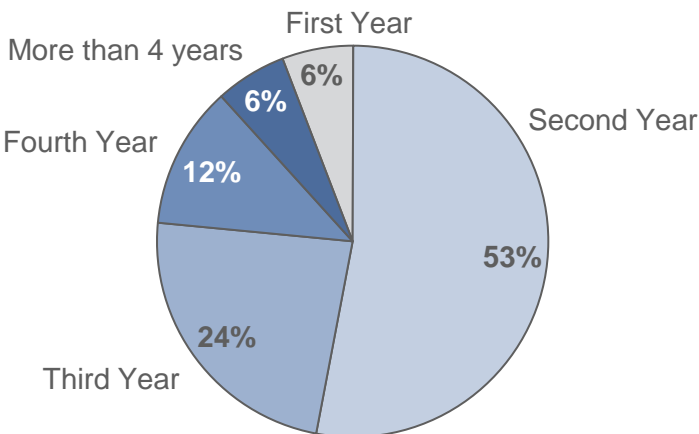
Enrollment Status



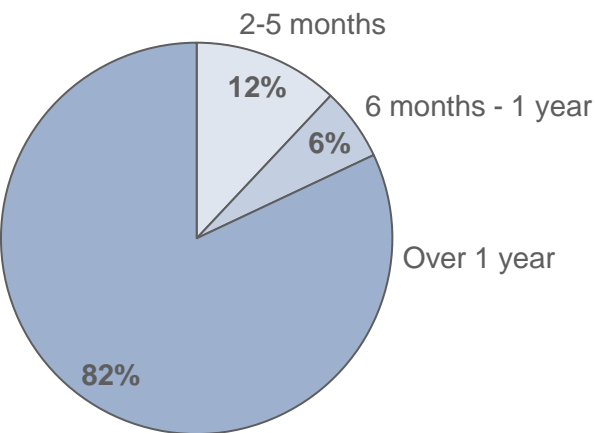
Job Status



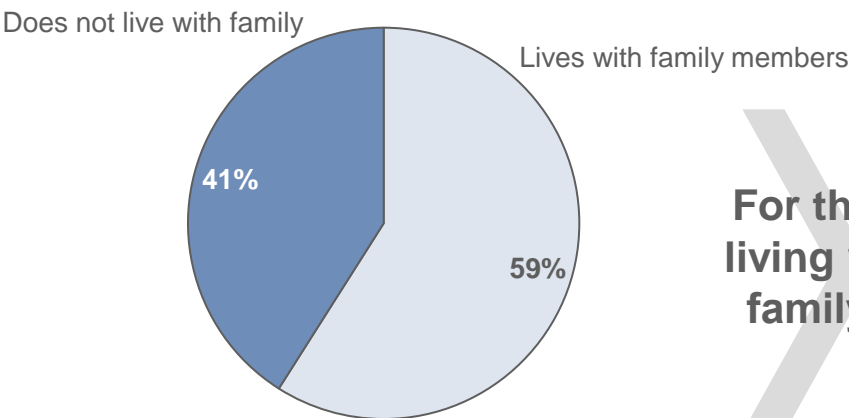
Year in College



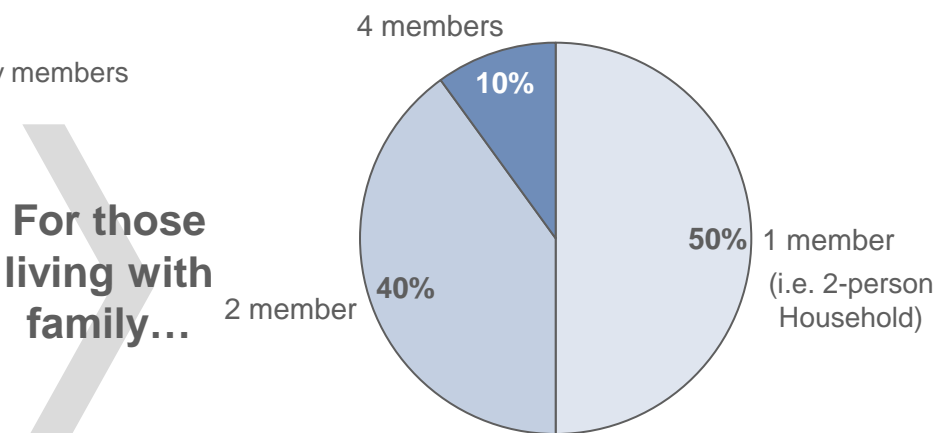
Time in WISH Program



Household - Living with Family



Number of Family Members



For those living with family...

Source: WISH Participant survey, n=17

Summary of Research Findings

The WISH Program is having a very positive impact on student's lives

- 100% of student respondents would highly recommend the WISH program to other students - a perfect “net promoter” score
- Students feel the program has played a critical role in their ability to go to school and focus on academics
- Main strengths in WISH Program implementation include, program outreach to learn about the WISH Program, a clear application process, and WISH advisor relationships

Students continue to face instabilities and barriers after housing

- Taking a full-time course load is a challenge for many students, particularly students with children
- Over half of students currently struggle with food insecurity

Students want more support

- Particularly with their housing search as well as connection to resources and budgeting which will help them during and after their voucher
- While students feel their college degree is helping prepare them to achieve housing stability, many are concerned about paying for housing after their voucher ends
- There is potential to enhance the WISH Program to better support students in their transition

Staff are concerned the current application process does not ensure students with highest need are prioritized

- The application process determines program eligibility, but applicants are not further tiered by level of need. Staff feel additional information could be used to identify students with highest need prior to randomization.

Vouchers are currently being underutilized due to unclear processes around application windows and the waitlist

Summary of Recommendations

OVERALL - Increase the number of vouchers and expand this program to other community and technical colleges in the region

To expand WISH Program:

- Continue promoting the WISH Program via varied outreach approaches, including informing adult staff that connect with students
- Consider expanding eligibility pool and including students attending part-time or those in Adult Basic Education and GED programs

To enhance equity:

- Ensure students with highest need are receiving vouchers. Identify how level of need can better be considered in application process prior to randomization
- Consider making a certain number of vouchers available each year so that new classes of students have access to the program

To enhance utilization:

- Improve data sharing between Highline College and KCHA to ease eligibility confirmation process
- Develop consistent processes and timeline for accepting new applications, clearing waitlist, and regularly revisiting waitlist to support increased voucher utilization rate

To provide students with more support:

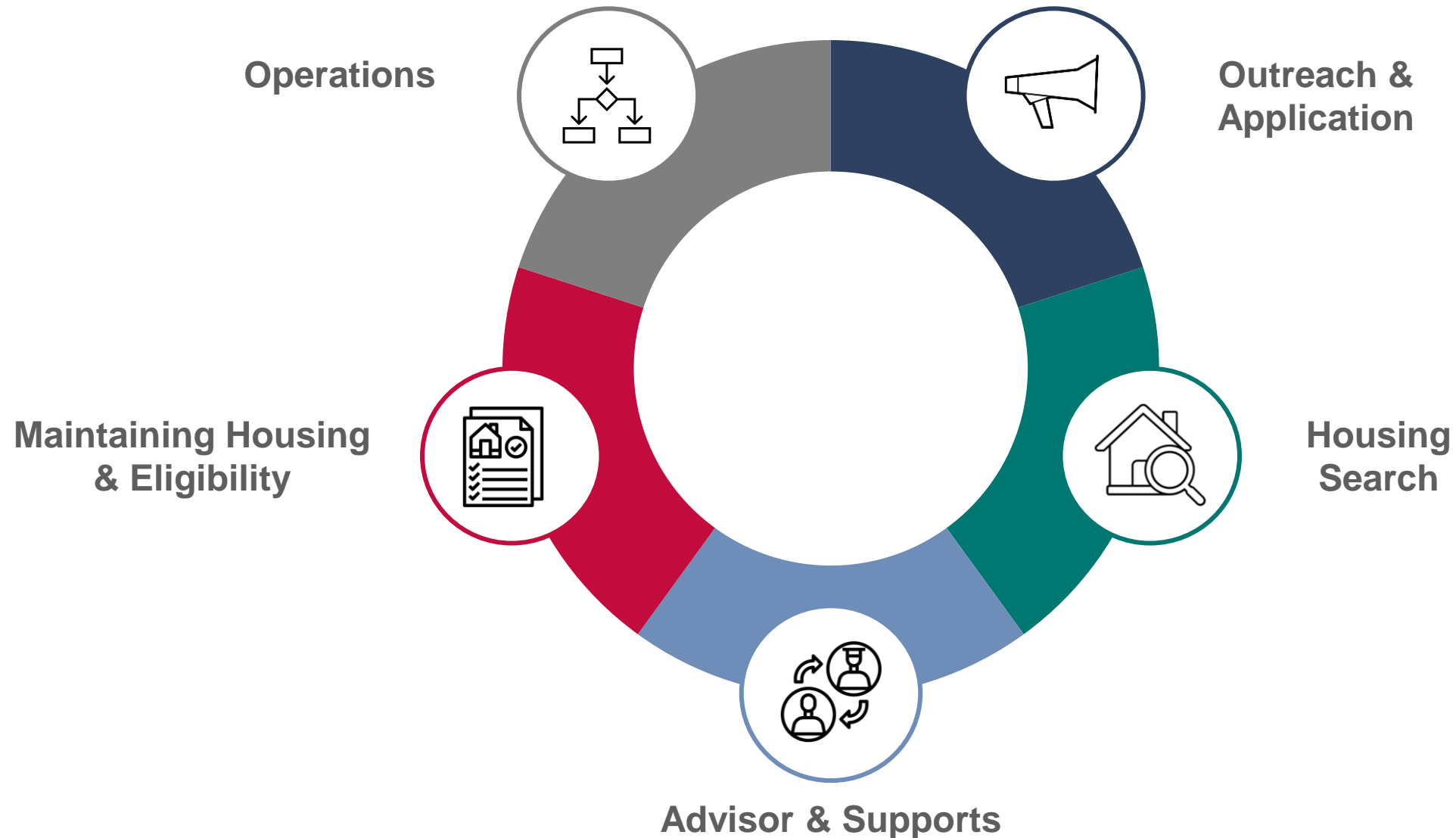
- Develop and work towards having consistent check-in points between WISH Advisors and students
- Enhance housing search and post-WISH transition supports, this could include workshops, resource materials, or one-on-ones
- Consider identifying a housing specialist that has expertise and can be the "go to" for students to receive housing search support

We also recommend that WISH implement a regular student survey or program exit ticket to support program improvement over time

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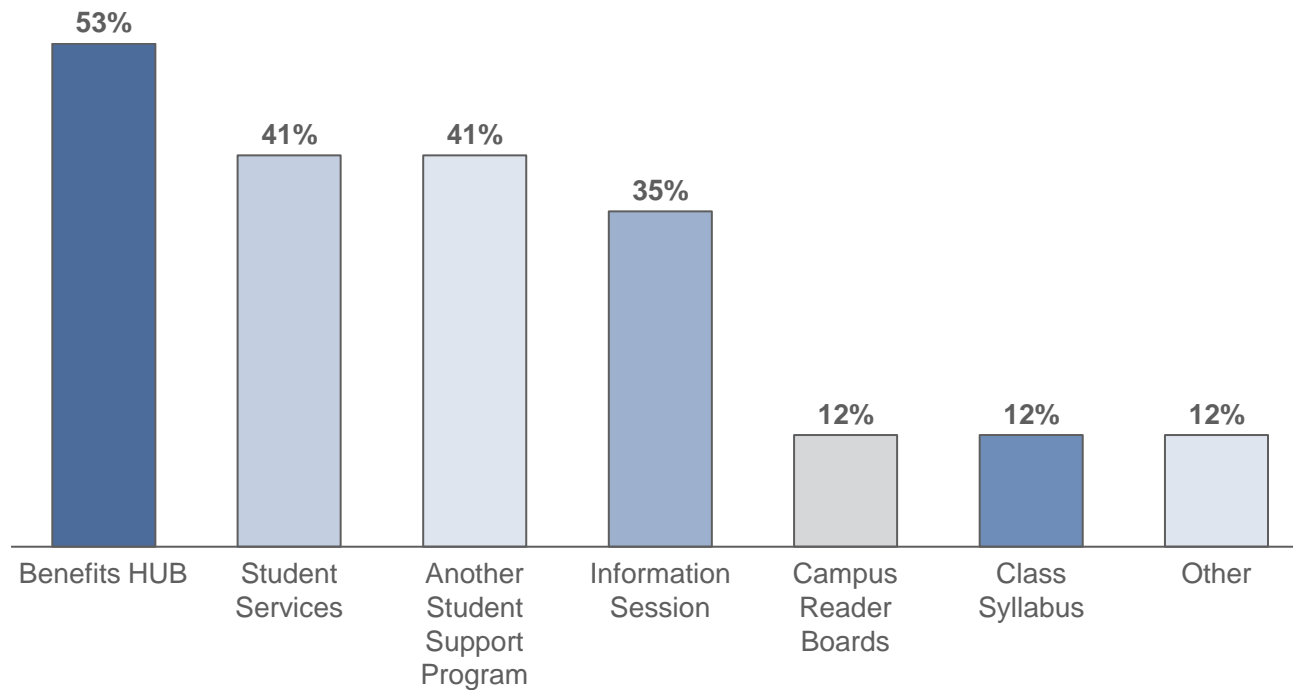
Research Analysis

Research Analysis by Area of Inquiry





How students learned about the WISH Program



Findings

- The Benefits HUB is a great resource for outreach about the WISH Program, but students are hearing the message from multiple sources
- Other included: a friend and a teacher



Ease of application process

Highline College has done a strong job making the WISH application process accessible to students

- 88% of surveyed students reported that the WISH Program was not difficult to apply to

"I don't recall having any challenges to be honest. I felt I was well taken care of during the process, was informed of what to expect and was grateful for the opportunity." -- Student

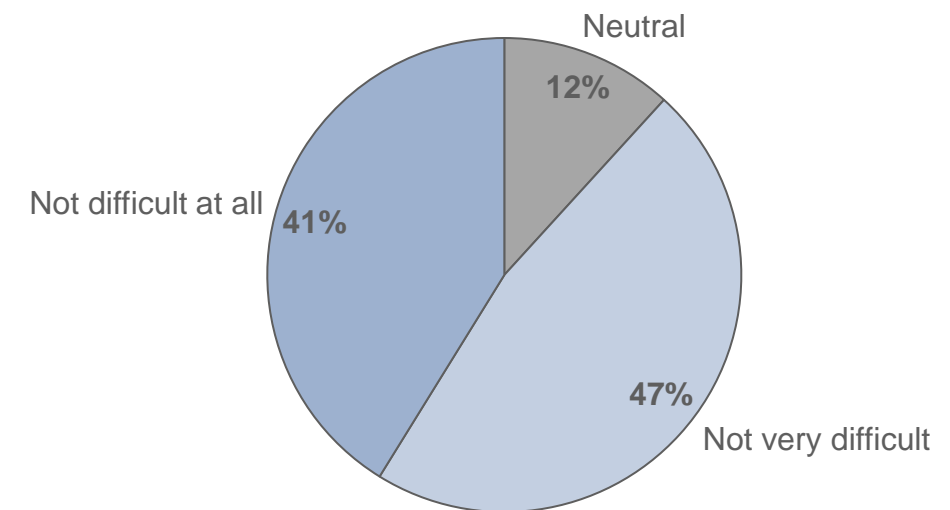
"I didn't face any challenges during the WISH application process." -- Student

COVID-19 did present some challenges for students as they adjusted to virtual processes and experienced some communications delays

"I experienced problems with steady wifi and a printer to complete the documents needed because campus had closed due to Covid." -- Student

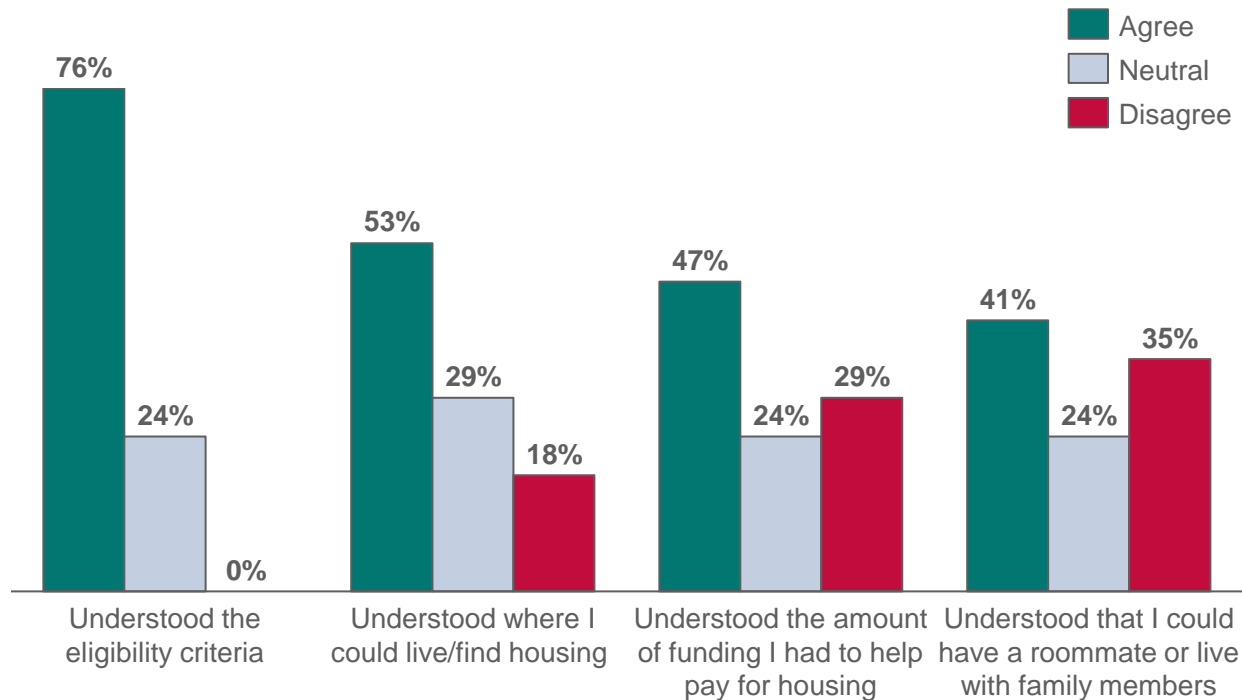
"It took quite a long time, and lots of time went by without any updates or communications with the program representatives, likely due to adjustments needed from the pandemic effects." -- Student

How difficult was the WISH application?





Understanding of WISH Program before applying

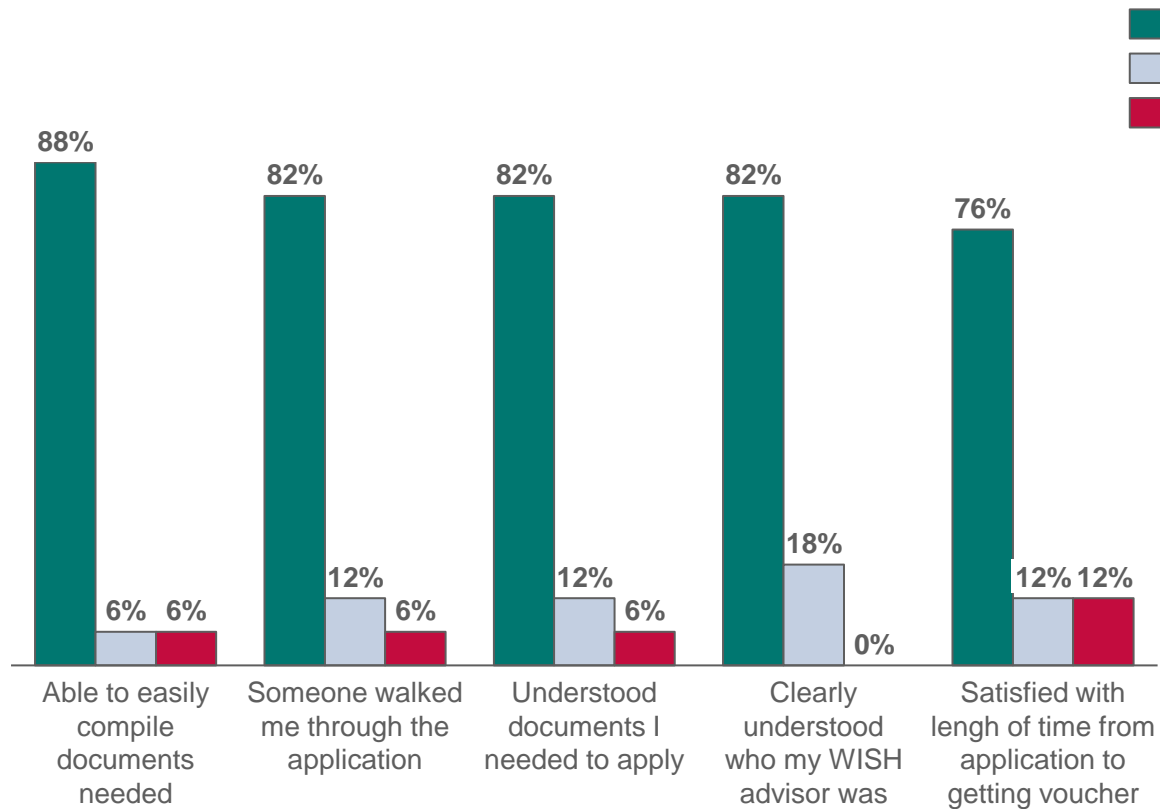


Findings

- Students generally understood the eligibility requirements, but more detailed aspects of the program weren't initially well understood (e.g. having a roommate)



Experience with application process



Findings

- A clear and supported application process is a strength of the WISH Program
- Majority of students had someone walking them through the application process, were able to easily compile information, and were satisfied with length of the application process



Staff Interview Findings

Outreach

Highline College has strategically leveraged different forums to support outreach

- Instability questions were integrated into the admissions survey taken by all students
- Information sessions have been attended by 300+ students

“We did informational sessions morning, afternoon, and evenings.”
-- Staff

Enhancing Equity in Application Process

Highline college staff noticed that the first round of students that were awarded vouchers (randomly assigned) were not necessarily the ones in greatest need

- Currently there isn't necessarily a way to gauge need-level among eligible applicants
- There is interest in gauging different ways to evaluate students beyond randomization process

“Most partners want to say people are graduating, but to Highline College success is continuation. Five credits is still 15 hours a week towards completion.”
-- Staff

Expanding Access to Application

- Staff identified GED and ESL/adult basic education students as others who could be eligible
- Staff hope to see flexibility for part-time students continue

RECOMMENDATIONS

Outreach & Application



To Maintain Access and Expand

- Continue promoting the WISH program via these varied approaches, including informing adult staff that connect with students
- Consider expanding use of vouchers to students attending part-time or those in Adult Basic Education and GED programs

To Enhance Equity

- Ensure students with highest need are receiving vouchers:
 - Identify how level of need can better be considered/evaluated in application process prior to randomization
 - Criteria could include length of housing instability, income, prior involvement in foster care system or juvenile justice system, barriers accessing housing including past evictions, arrears, low credit score, etc.
- Review demographics of students actually enrolled in WISH program compared to eligible students to ensure program enrollment is representative of overall students with need (e.g. race, age, gender, etc.)



Difficulty with housing search

Many students experienced challenges finding housing

- 65% of students surveyed felt it was difficult to find housing during the WISH Program

Several students cited specific challenges they encountered during their housing search

“Even though I had a low credit score, I had no evictions and it was hard for me to find a home.”
-- Student

[A challenge I experienced was]
“Finding a place that would accept my past crimes.”
-- Student

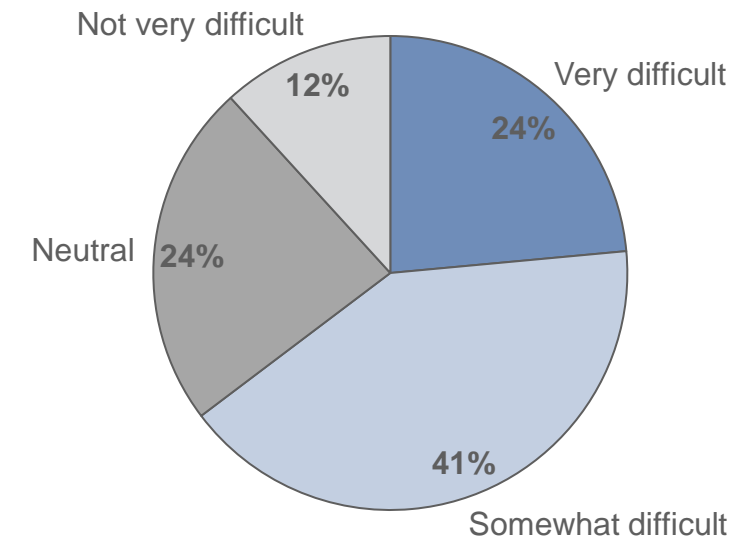
“The most difficult part was looking for safe places to live that took WISH housing.”
-- Student

A couple participants recommended additional housing search support

[I recommend] “Resources for how to search for housing, how to speak to landlords, and what one can expect from KCHA.” -- Student

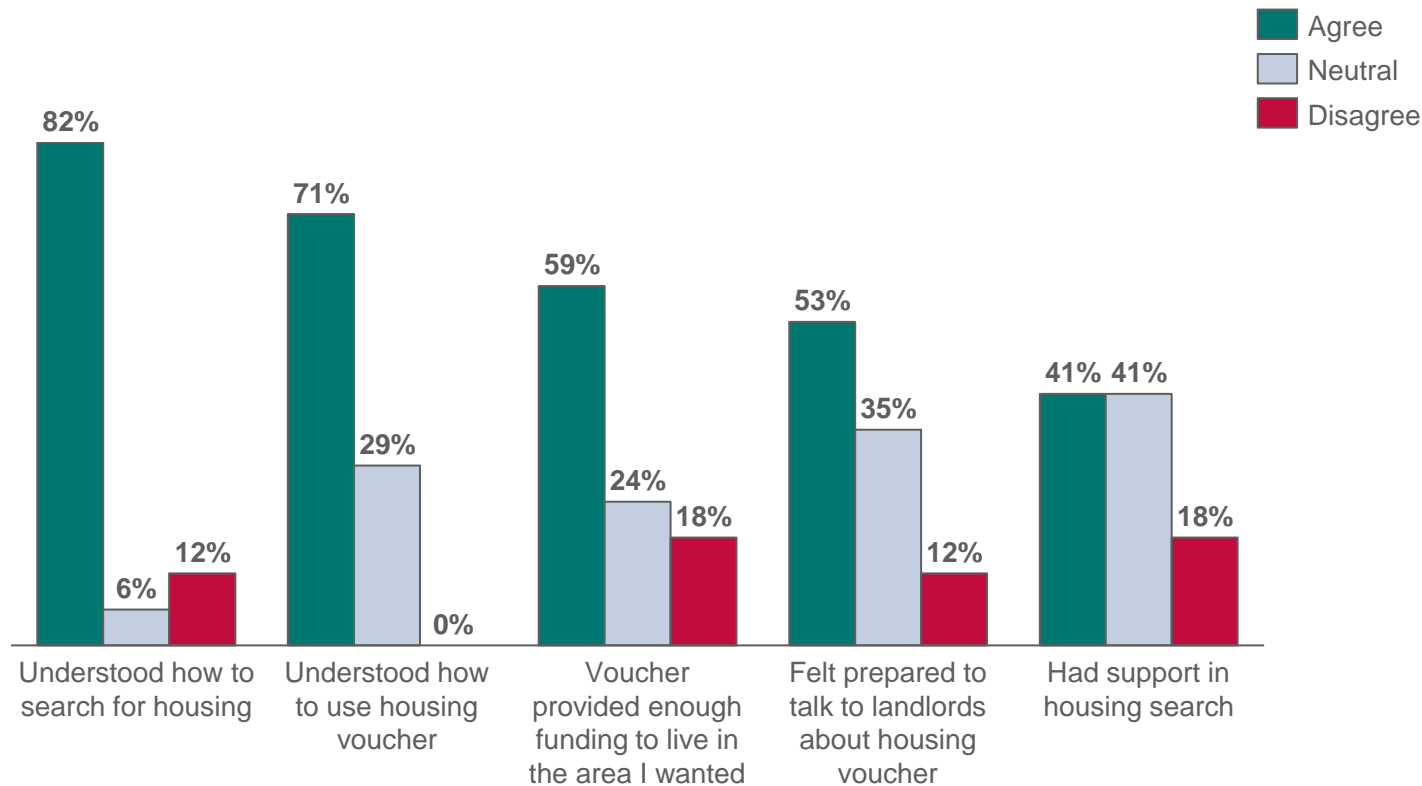
“Provide...help with looking for housing.”
-- Student

How difficult was it to find housing?





Experience finding housing



Findings

- Majority understood how to search for housing, and many understood how to use their housing voucher
- A few students cited funding amount as a barrier to finding housing in their ideal area
- Differences between answer did not seem to have a strong correlation between race/ethnicity, having children, or year in school



Staff Interview Findings

Housing Search

- Highline College staff have had to learn more about housing to help students navigate their search

“One challenge has been evictions and diving into that and how I can help those students accept and use their vouchers.”
-- Staff

RECOMMENDATIONS



To provide students with more housing search support:

- Consider identifying a housing specialist that has expertise and can be the "go to" for students to receive housing search support
 - Housing is a complicated area that requires a lot of knowledge beyond regular student and academic advising.
 - The housing specialist could be an existing person or a new partner or individual
- Develop housing search workshops for WISH students and other college students to learn critical information:
 - Understanding leases and housing applications
 - More preparation around speaking to landlords about the WISH Program and their housing voucher
 - Connecting to resources (e.g. utilities assistance)
 - Tenants' rights
 - Assistance with any past evictions, criminal records, or other barriers they may face during their housing search
 - Support in finding housing options that are in their desired location and appropriate price range



Connection and experience with WISH Advisor

WISH Program participants varied a lot in how often they connected to their WISH Advisor

Most students felt they are connecting with their WISH Advisor the right amount, but 35% wanted to talk to their WISH Advisor more

- No students felt like they wanted “less” time with their WISH Advisor

A few students struggled to connect with their WISH advisor

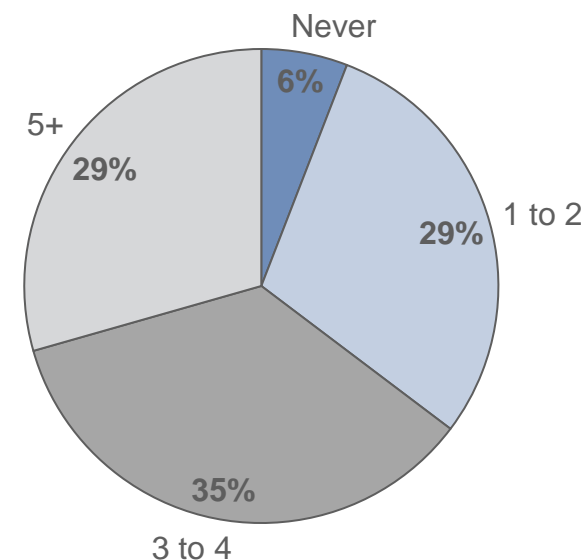
“My least favorite thing about the WISH program is that there hasn’t been much connection with my advisor.” -- Student

“It’s hard to get a hold of my advisor.” -- Student

A couple participants recommended more communication or regular check-ins

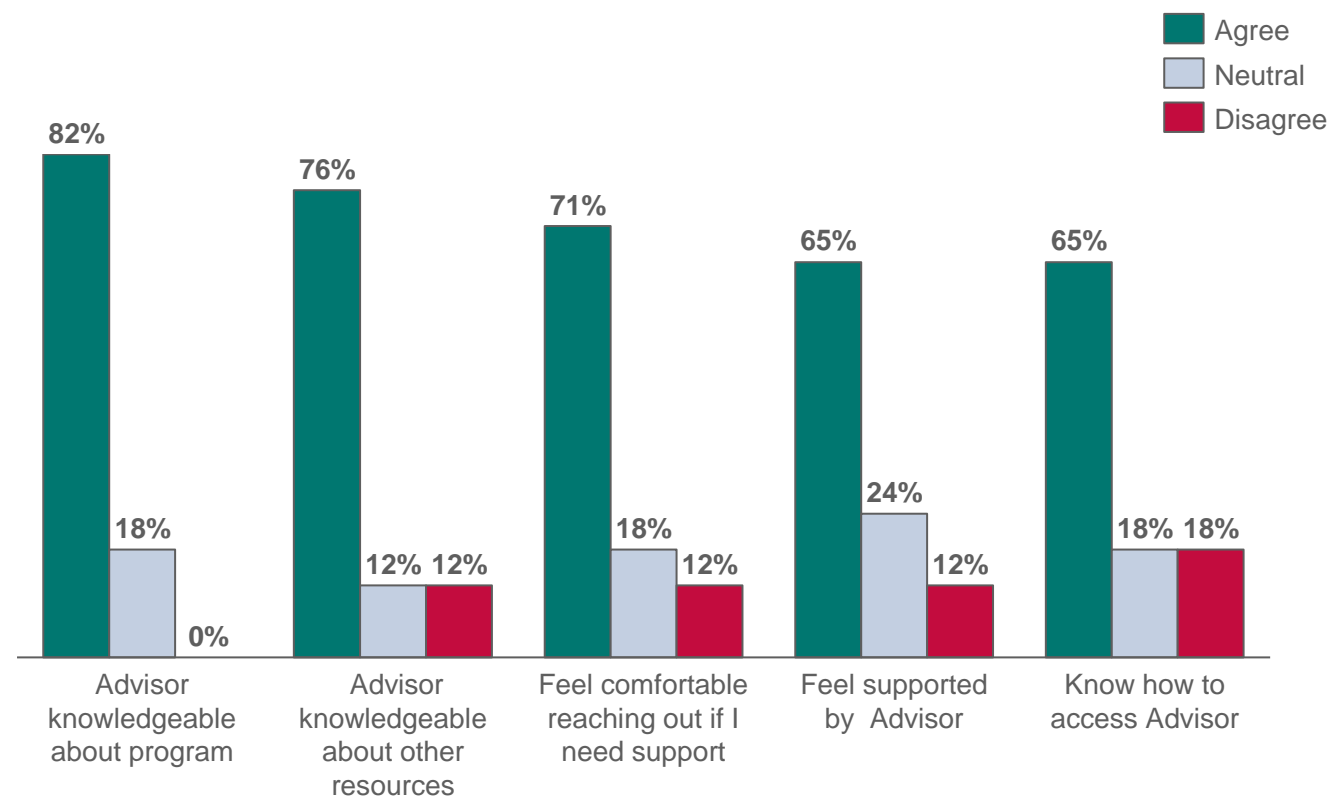
“Meet with advisor once a month – connect, checkup, see if there are any needs the client has, set goals together, come up with a plan for graduation and after, teach budgeting etc.” -- Student

How often have you connected with your WISH Advisor?





Feelings about WISH Advisor

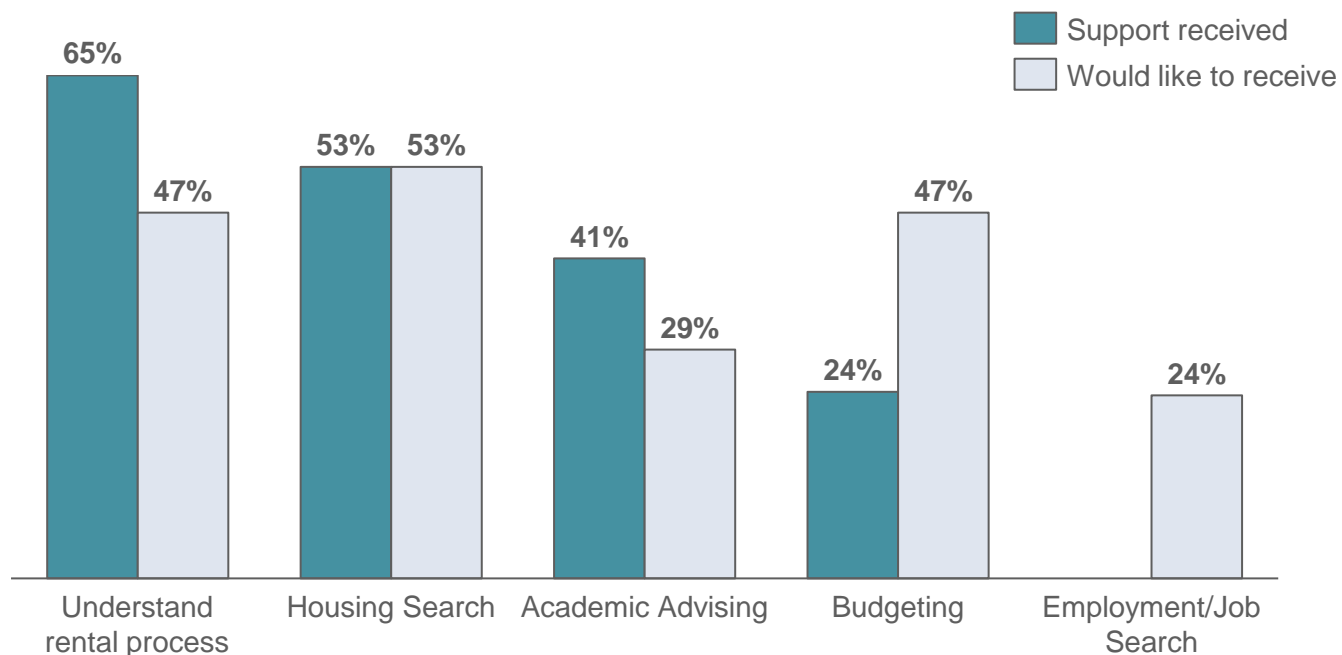


Findings

- Students generally felt positively about their WISH Advisors; they saw them as knowledgeable, supportive, and accessible
- A small number of students had a negative experience



Advisor support received and what students want to receive



Findings

- Advisors are providing a range of supports to students, but many students want to receive more support, particularly with their housing search and in developing knowledge around budgeting



Experience with housing insecurity

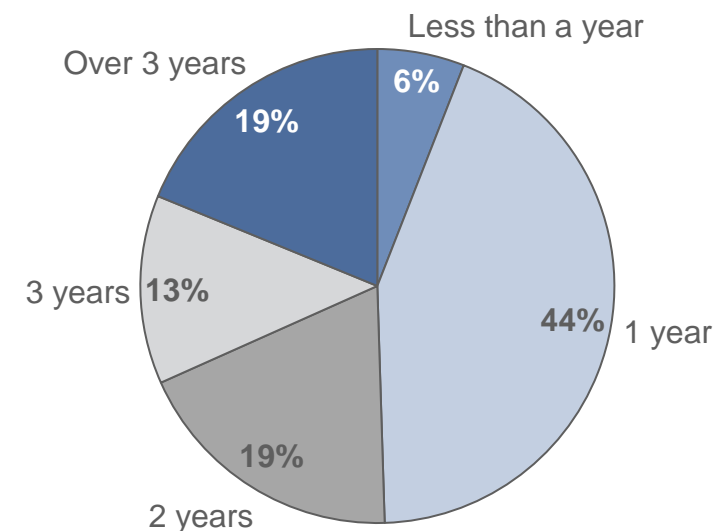
Half of students had experienced housing insecurity for two years or more prior to the WISH Program

- One-third experienced housing insecurity for over three years

Those who experienced housing insecurity for longer showed the highest interest in receiving housing search, employment, and budgeting support

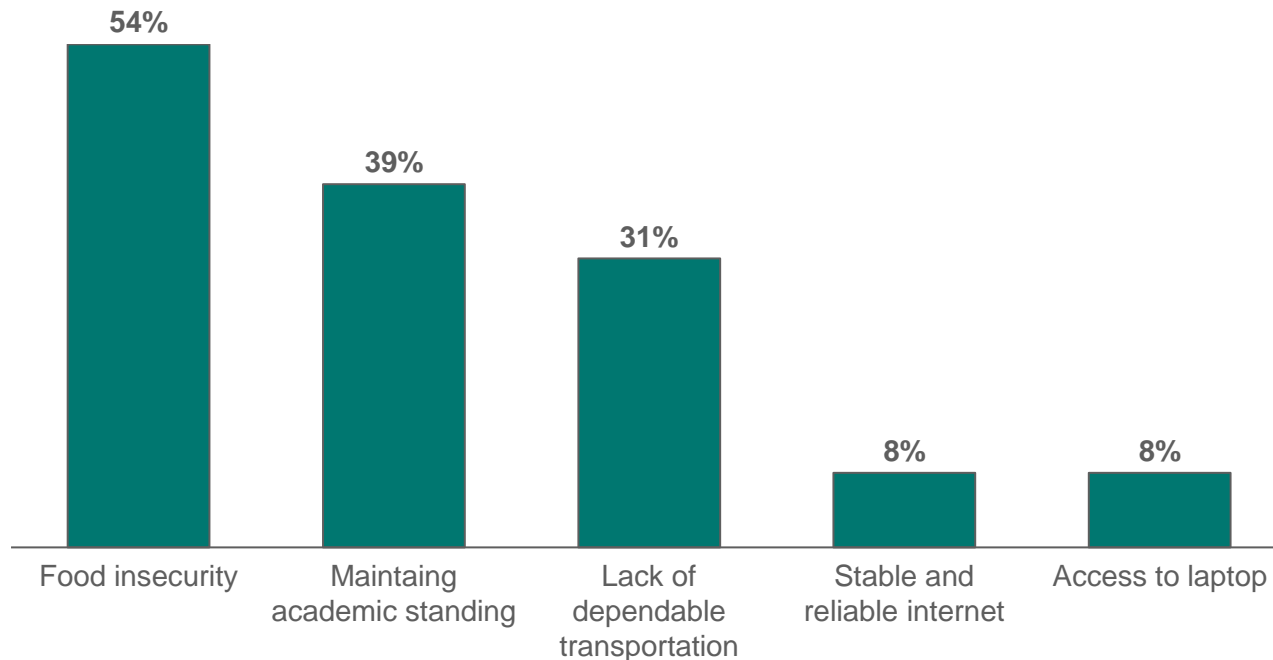
- Comparatively, those with less housing insecurity had higher interest in academic support

How long have you experienced housing insecurity?





Additional instabilities faced



Findings

- WISH Program participants continue to struggle with instabilities that could impact their ability to focus and succeed in college
- Over half of students (54%) who have been issued a voucher still struggle with food insecurity
- About a third of students do not have access to dependable transportation



Staff Interview Findings

Time Requirement

- Time spent supporting students varies by student and where they are in the process
- The WISH program requires more upfront work from WISH Advisors and KCHA staff to support the enrollment process

Caseload

- The WISH Advisor interviewed felt caseload of supporting 20 students felt right given other duties at the college outside of WISH

Leveraging Other Resources

Highline College staff work hard to support students by leveraging other funding and resources

- Examples include, United Way dollars to support moving costs, emergency funding, etc.

“Whether a job or knowing what career field they want to be in, students need follow-up and opportunities to meet with their advisor on budgeting, schooling plans, etc.” -- Staff

“We only have two [WISH advisors] so if one of them is unavailable then the students suffer.” -- Staff

RECOMMENDATIONS

Advisor & Supports



To ensure supportive communication

Students generally feel WISH Advisors are doing a great job, but negative experiences were the result of a lack of communication and many students would like to connect with their advisors more frequently to help them stay on-track

- Develop and work towards having consistent check-in points between WISH Advisors and students – recommend quarterly
- Consider scheduling proactive check-ins with students during key moments in the program to link them to additional resources or provide advising – during housing search, prior to voucher expiring if haven't found housing, before graduation, etc.

To address multiple student instabilities

- Continue to connect students with other on-campus and community resources to address the different challenges they may be facing (e.g. food insecurity, access to transit, etc.)

To keep contact information updated

- During WISH Advisor check-ins, make sure students verify or update their student information (e.g. phone, email, etc.) and identify their preferred method of communication



Eligibility understanding and concern

Students are aware of eligibility requirements, but many worry about maintaining eligibility

Full-time enrollment is the biggest concern for participants, this challenge has been exacerbated during the pandemic

- 53% find it difficult to take a full-time credit load (24% not difficult)
- 24% find it difficult to maintain a 2.0 GPA (53% not difficult, 24% neutral)

“I sometimes stress that if I can't keep up with my schoolwork and classes I will have my housing voucher taken away and lose my home.” -- Student

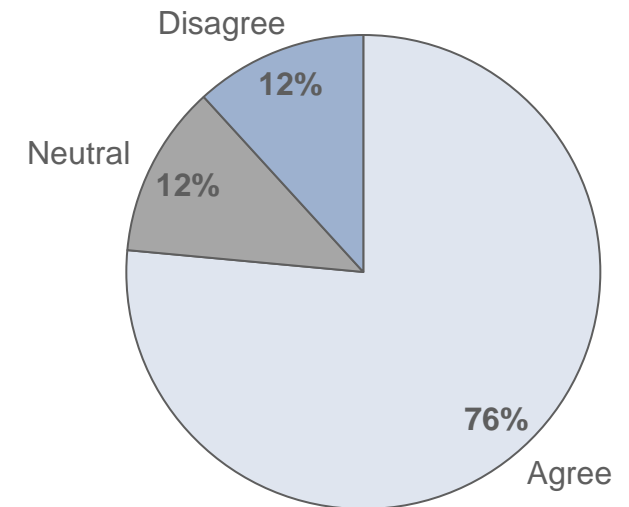
Maintaining a full-time credit load is a more prominent concern for those with children

- All students who are currently part-time in WISH have children

Class credits do not always align with the 6-credit requirement

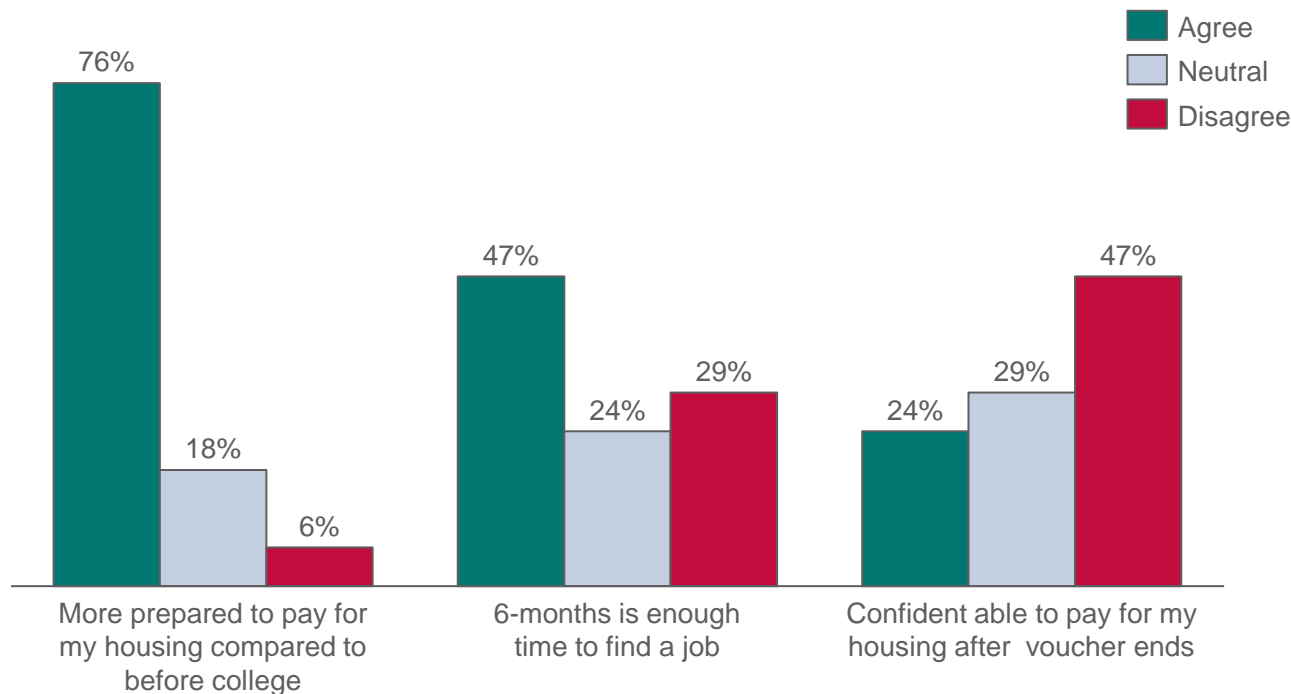
“I think the requirement of attending at least 6 credits can be challenging when some classes are only 5-credits.” -- Student

Do you understand the requirements to maintain your eligibility?





Preparation for after Housing Voucher ends



Findings

- Nearly half of students are worried about paying for housing after their voucher ends
- Most students feel more prepared to pay for their housing compared to before the program
- Students need more supports after their housing voucher is done (e.g. rental assistance, utilities assistance, employment support, housing search)



Staff Interview Findings

Effects of Pandemic

With the pandemic and remote schooling, Highline college staff noted that fewer students are taking full-time classes and some students have been wanting to take a break or take fewer credits

- This has especially been the case for students with children; childcare closures during the pandemic have made it more difficult for parents

Credit Load

Highline College staff noted that credit load was challenging during the pandemic, appreciated flexibility, and hope it continues.

- In particular, the 6 credits was identified as a “really tough number” because “people are not usually in 6 credits”

“Having eligibility tied to 6 credits is a really tough number because students are not usually in 6 credits.”
-- Staff

RECOMMENDATIONS

Maintaining
Housing &
Eligibility

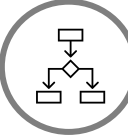


To address eligibility criteria

- Continue flexibility on part-time enrollment; full-time enrollment is particularly burdensome for parents

To better prepare students for after their voucher ends

- Support students throughout their time in the program to be better prepared for full market rent upon exit, this includes providing access to critical information students often don't receive like support on budgeting, building credit, home ownership, and accessing other services and resources
 - This could be done through workshops, one-on-ones, etc.
- WISH Advisors should provide interested students support on creating a post-graduation plan



Staff Interview Findings

Staffing

- Staff found initial staffing of the WISH program challenging
- Staff feel the new full-time staff member will provide more focus on the program and make it more sustainable
- Staff feel KCHA could consider contributing funding to support Highline College capacity for the program

Partnership

- The pandemic happening at the beginning of the program presented challenges with things like communications and staffing (e.g. hiring freeze and staff needing to focus on shifting to remote processes)

Data

Getting the paperwork to process WISH vouchers can be challenging

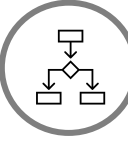
- WISH vouchers take more staff time for KCHA staff to process than other housing programs because more documents must be collected and reviewed (e.g. financial aid, scholarship, and class information.)

“There isn’t anyone who gives 100% of their time or even 65% of their time to WISH.” -- Staff

“Not having a plan in place is one of the things that has hurt us the most.” -- Staff

“Wish that KCHA would have been able to provide some type of financial support for the institutional side for capacity.” -- Staff

“Processing applications is much more straight forward with fixed incomes, typically 30 minutes – 1.5 hours to process an application...It takes 2.5 hours to process a WISH program application – more when you need to get the documents.” -- Staff



Staff Interview Findings

Voucher Utilization and Waitlist Process

- There is some confusion around the waitlist process across staff; one person identified that they had “gone through the waitlist already”
- There are not currently clear cycles for accepting new applications, clearing, and updating the waitlist
- Highline has continued to advertise the program, but have not conducted a full “opening” of WISH since fall 2019 (prior to the pandemic)
- Some recent vouchers have gone to applicants who reached out to Highline College staff without being on the waitlist
- With very few vouchers becoming available annually, duplicating the inaugural process is more challenging

After initial eligibility or application there are different reasons why students sometimes drop out of the process, this requires staff to regularly update student status and contact information

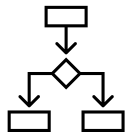
- Drop out of school
- Receive other housing subsidies that are not tied to school and may provide a better option
- Been able to secure housing and are no longer homeless
- No response after advisor follow-up

“Generally waitlists get old really fast. People change their number, get disconnected. Revolving door and quarters go by fast. People are no longer a part of school and decide to drop out.” -- Staff

Note: Would like to confirm our understanding of voucher utilization and waitlist process again with Highline College staff. We know with the new staff person's capacity, some of these items were potentially changing

RECOMMENDATIONS

Operations



To enhance utilization

- Develop consistent processes and timeline for accepting new applications, clearing waitlist, and regularly revisiting waitlist to support increased voucher utilization rate
- Consider making a certain number of vouchers available each year; currently there are classes of new students that have not had access to this program
- Align with Highline College on data reporting timelines and protocols
- Develop a data sharing agreement and standardized data request processes between KCHA and Highline College to ease eligibility confirmation process
 - This would allow KCHA staff to go directly to the necessary college departments to attain the information needed to confirm a student's eligibility (e.g. financial aid and scholarship records, credit information, etc.)

To support long-term sustainability

- Build a full understanding of the true cost to run the WISH Program
 - Identify staffing needed to provide WISH advising support and program management
 - Align budget to expected service levels to ensure student success

To continue monitoring program impact

- Work with Highline College to conduct a WISH participant survey every 2-3 years or implement a program exit ticket in order to gather ongoing participant data to support program improvement

Overall student feedback on the program

Students are thankful for the program and want there to be more spots for students who may be struggling with housing insecurity

The program is improving lives and giving students the opportunity to find stability and earn an education

"It was very helpful for me to finish my school." -- Student

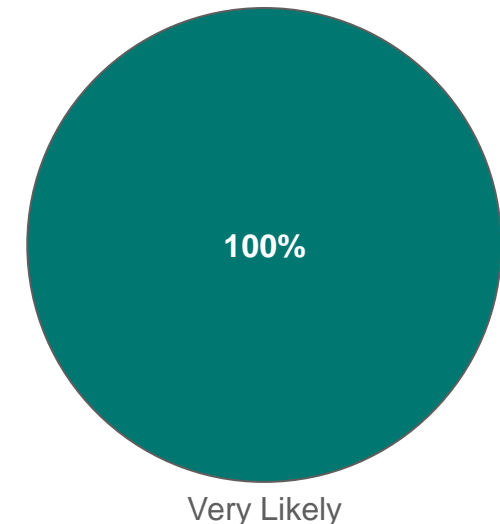
"Thank you for Highline college and all the staff members who support us students in need. A special shout out to [staff member] for her love and support of me since day one." -- Student

"I love the entire program, I am so grateful it exists or else I would probably be homeless or unable to continue going to school." -- Student

"I wish there were more spots for students who need it, and that more colleges offered this." -- Student

"[WISH] has given me a chance to focus on school and not work so much." -- Student

How likely are you to recommend the WISH program to other students experiencing homelessness?



The background is a solid dark teal color. It is decorated with numerous thin, white, straight lines of varying lengths and orientations. These lines are scattered across the frame, with a higher density on the left side where they intersect to form a web-like pattern. On the right side, the lines are more sparse and tend to run parallel to each other.

Recommendations

Summary of Recommendations

OVERALL - Increase the number of vouchers and expand this program to other community and technical colleges in the region

To expand WISH Program:

- Continue promoting the WISH Program via varied outreach approaches, including informing adult staff that connect with students
- Consider expanding eligibility pool and including students attending part-time or those in Adult Basic Education and GED programs

To enhance equity:

- Ensure students with highest need are receiving vouchers. Identify how level of need can better be considered in application process prior to randomization
- Consider making a certain number of vouchers available each year so that new classes of students have access to the program

To enhance utilization:

- Improve data sharing between Highline College and KCHA to ease eligibility confirmation process
- Develop consistent processes and timeline for accepting new applications, clearing waitlist, and regularly revisiting waitlist to support increased voucher utilization rate

To provide students with more support:

- Develop and work towards having consistent check-in points between WISH Advisors and students
- Enhance housing search and post-WISH transition supports, this could include workshops, resource materials, or one-on-ones
- Consider identifying a housing specialist that has expertise and can be the "go to" for students to receive housing search support

We also recommend that WISH implement a regular student survey or program exit ticket to support program improvement over time

Overall Recommendation

The WISH program is providing a vital support for Highline College students to complete their college degree and increase their economic stability and mobility long-term

Students benefit greatly from the combination of robust Highline College supports and rental assistance, and their positive experience was clear

Given the level of need identified in the HOPE Lab study, **KCHA should prioritize increasing the number of vouchers and expanding this program to other community and technical colleges in the region**

“The fact that I can focus on getting an education to better my life for my kids, while also having a stable home. I would be homeless if it wasn’t for this program and getting a degree would be impossible for me.”

-- Student

“For the first time in years, I have a safe and stable home. I have the opportunity to heal, to get stronger, and to build an academic foundation so I can regain financial independence and later help the same programs that helped me!”

-- Student

“I would like to thank all parties that took part in making the possibility available for me and my girls to get into a home of our own and lift the constant worry of being homeless.”

-- Student

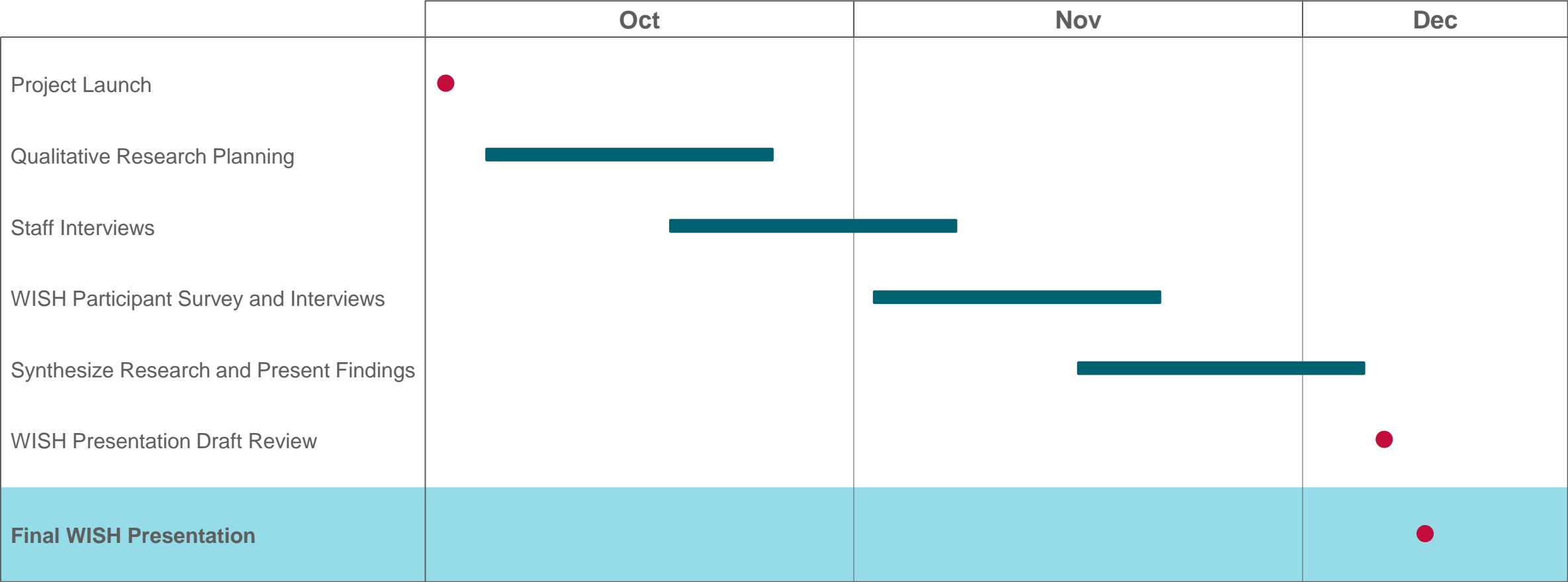
“Being a WISH recipient has helped me handle the stress of housing and going to school while supporting my family on a limited income. It has encouraged me to continue to strive for passing grades and continue my education.”

-- Student

The background is a solid dark teal color. It is decorated with a series of thin, white, straight lines that intersect at various angles, creating a complex, web-like pattern. These lines are most concentrated on the left side of the image and spread out towards the right.

Appendix: Project Scope & Methods

Project Timeline



Highline College Management and Advisor Interview Guide

Screenshots from interview guide

Two interviews were conducted with Highline College. The first with WISH Management and the second with WISH Advisors.

These were hour-long calls where the Highline staff members were asked a series of questions to learning more about the design of the WISH Program, their role, and their experience with the WISH Program.

Themes from these interview were used to information program recommendations.

Highline College WISH Management Interview Guide

Background on Program

- Tell us a bit about why and how the WISH program got started.

About Role

Tell us about your involvement with WISH

- How long have you been involved with WISH? What has your role been?
- How much of your time is focused on the WISH program?

Program Partnership

- How do Highline College and KCHA manage their partnership?
 - How often do Highline College and KCHA staff check-in?
- What is going well?
 - Is there anything you feel could be improved?
- What is the United Way's role?

Program Overall

- What have been some of the biggest successes of WISH?
- What about challenges or are there any areas of concern you have about the program?

Program Deep Dive

We wanted to ask about key points along the student journey in the program.

Outreach

- Tell us about WISH's outreach efforts. Have there been any practices you have found particularly useful and do you feel outreach efforts have been effective to reach all of Highline's homeless students who are the focus of the WISH program?

Introduce and screen share To talk about application, eligibility and use of the vouchers, we wanted to share the WISH Program dashboard that KCHA provided to us. Could you walk us through the flowchart to explain the data a bit and share if you feel there are any areas where challenges arise for students in the program or that you experience as managers of the program.

Highline College WISH Advisors Interview Guide

About Role

Tell us about your involvement with WISH

- How long have you been involved with WISH? What has your role been?
- How much of your time is focused on the WISH program?
- How do you feel about your caseload? Is it easy to manage, just right, or perhaps you could use more support?

Program Overall

- What have been some of the biggest successes of WISH?
- What about challenges or are there any areas of concern you have about the program?

Program Deep Dive

We wanted to ask about four key points along the student journey, initial outreach, sign-up, eligibility, and then voucher utilization.

Outreach

- Tell us about WISH's outreach efforts. Do you feel outreach efforts have been effective to reach all of Highline's homeless students who are the focus of the WISH program?

Sign-up

- Tell us about the sign-up process. What is the process for students to apply?
 - Is it open annually or as positions become available
- How does the waitlist work?

Eligibility

- From the data we've looked at, so far there have been about 67 applicants to the WISH program. 19 students were ineligible for the program because they did not meet school or housing authority eligibility criteria. What are the most common reasons students have not been eligible?
 - What supports are provided to those students who are ineligible?

Voucher Utilization

- Based on the data we've looked at, current voucher utilization rate is about 65%. What do you feel are the main factors that are keeping that rate from being higher? (e.g. 5 students searching, 5 students dropped out as searcher)
 - **Housing Search:** From the data, it seems this has sometimes been a challenge for students. Are there any strategies that help students find housing easier?



WISH Participant Survey

Screenshots from online survey

KCHA Wish Participant Survey

You have received this survey because you participate in the While In-school Housing (WISH) Program at Highline College. **We want to learn about your experience in the program so that we can better support current and future students.**

This survey is being conducted by the Lived Experience Coalition and Kinetic West on behalf of King County. We will be collecting names and emails in order to send out \$15 gift cards to survey participants, but you will not be identified in any summary of themes from the survey will be compiled and used to support improvements to the WISH program. No individual results shared.

We expect that the survey will take about 10-15 minutes to complete. Thank you for your time, we greatly appreciate your participation.

If you have any questions about the survey, you can email Cat Tarvin at Kinetic West (Cat.Tarvin@kineticwest.org)

Next

0%

The participant survey was built online using Alchemer. This enabled participants to take the survey through a laptop or mobile device.

To incentivize participation, we sent a \$15 gift card to everyone who filled out the survey.

Housing Search

6. How was your experience finding housing? *

	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
The voucher provided enough funding for me to live in the area I wanted	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I felt prepared to talk to landlords about the WISH program and my housing voucher	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I understood how to search for housing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I understood how to use my voucher once I found a place to live	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I felt I had support in my housing search	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

7. How difficult was it for you to find housing? *

☐ Very difficult
☐ Somewhat difficult
☐ Neutral
☐ Not very difficult
☐ Not difficult at all

8. Do you have a roommate? *

☐ Yes
☐ No

9. Do you live with other members of your family? (this includes spouse/partner, children, parents, grandparents, etc.) *

☐ Yes
☐ No



APPENDIX F

COLLATERALIZED FUNDS REPORTS

APPENDIX RELATED TO MTW FUNDS PLEDGED AS COLLATERAL

GREEN RIVER HOMES

Project Description:

- Number of separate housing sites: 1
- Type of Residents: Family
- Number and Type of Units: 59 units total
 - 1-bedroom-8 units
 - 2-bedroom-30 units
 - 3-bedroom-16 units
 - 4-bedroom-4 units
 - 5-bedroom-1 unit
 - Non-dwelling space: none

Financing Terms:

- Pro forma-see Attachment A
- Amortization schedule-see Attachment B

Certification: See Attachment C

Bank Statement: See Attachment D

MOVING KING COUNTY RESIDENTS FORWARD

Project Description:

- Number of separate housing sites: 22
- Type of Residents: Family and Senior
 - Family units-469
 - Senior units-40
- Number and Type of Units: 509 total
 - 1-bedroom-43 units
 - 2-bedroom-256 units
 - 3-bedroom-197 units
 - 4-bedroom-11 units
 - 5-bedroom-2 unit
 - Non-dwelling space: none

Financing Terms:

- Pro forma-see Attachment E
- Amortization schedule-see Attachment F

Certification: See Attachment G

Bank Statement: See Attachment H

ATTACHMENT A



RBC Capital Markets®

ATTACHMENT A

Project Financial Projections

Green River Homes
Auburn, WA

Printed: 11/28/11 1:22 PM

Revised: 11/22/11

These projections do not guarantee actual operating results. Information herein may be revised based upon changes to assumptions and third-party information. Inapplicable schedules may be omitted. This information is proprietary and may be shared only with RBC's prior consent.

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OPM Version 4-4a, January 28, 2011

V:\data\COMMON\Properties-combined\Green River Homes - Auburn, WA\PROJECTIONS\OPM v4-4a Green River Homes 11-23-11.xls]TOC

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Uses	Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	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Credit Calculation Schedule

Green River Homes

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Low Income Housing Tax Credit Calculation

Item	Rehabilitation	Acquisition
Eligible Basis	\$ 16,019,460	
Less:		
Acquisition Cost	(3,623,958)	3,623,958
Residential Historic Tax Credits	-	-
Grants	-	-
Other Credits adjustment	-	-
Dev. Fee in acquisition	(121,060)	121,060
Relocation	(42,660)	-
Ineligible Soft Costs	(23,750)	-
DDAQCT Adjustme	No	
Eligible Basis	12,206,032	3,747,018
Basis Limitation	100%	100%
Total Eligible Basis	12,206,032	3,747,018
Low Income Percentage	100.00%	100.00%
Qualified LIHTC Basis	12,206,032	3,747,018
Tax Credit Percentage	3.19%	3.19%
LIHTC Calculated	389,372	119,530
LIHTC Reservation	508,902	508,902
Allowable LIHTC	389,372	119,530

Historic Tax Credit Calculation

Item	Residential	Commercial	Total	
Depreciable Basis	\$	\$		
Less:				
Acquisition Cost	-	-	-	
Personal Property	-	-	-	
Sitework	-	-	-	
Bldg. Additions/(Demo)	-	-	-	
Ineligible Interest	-	-	-	
Other Ineligible Costs	-	-	-	
Grants	-	-	-	
Historic Tax Credit Basis	-	-	-	
Historic Tax Credit %	0%	0%	0%	
Total Historic Tax Credit	\$	\$	\$	
Tax Credit Delivery	2012	2013	2014	2015

State LIHTC	No
Eligible Basis	-
Adjustments	-
Adjustments	-
Total Basis	0%
Credit Percentage	-
Tax Credits	-
State Historic	No
Depreciable Basis	-
Adjustments	-
Adjustments	-
Total Basis	0%
Credit Percentage	-
Tax Credits	-
Other Credits	-
Basis	-
Adjustments	-
Adjustments	-
Total Basis	0%
Credit Percentage	-
Tax Credits	-

Summary of Operating Partnership Benefits

Green River Homes

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Year	Equity Contribution	Projected Taxable Income (Loss)	Deduct Saverd Cash Flow 100.00%	Projected Tax 15.00%	Projected Federal Housing Tax Credits	Projected Historic Rehab Tax Credits	Projected Other Tax Credits	Projected State Tax Credits	Federal Tax Effect on State Credits Yes	Projected Total Benefits	0.00% Projected Cash Flow	Total Investing L.P. Benefits
2011	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2012	-	(545,526)	-	190,934	146,619	-	-	-	-	337,553	-	337,553
2013	4,384,970	(396,481)	-	138,768	508,851	-	-	-	-	647,619	-	647,619
2014	-	(370,295)	-	129,603	508,851	-	-	-	-	638,454	-	638,454
2015	-	(353,781)	-	123,823	508,851	-	-	-	-	632,674	-	632,674
2016	-	(342,627)	-	119,919	508,851	-	-	-	-	628,770	-	628,770
2017	-	(331,320)	-	115,962	508,851	-	-	-	-	624,813	-	624,813
2018	-	(329,467)	-	115,313	508,851	-	-	-	-	624,164	-	624,164
2019	-	(335,423)	-	117,398	508,851	-	-	-	-	626,249	-	626,249
2020	-	(319,619)	-	111,867	508,851	-	-	-	-	620,718	-	620,718
2021	-	(308,185)	-	107,865	508,851	-	-	-	-	616,716	-	616,716
2022	-	(303,306)	-	106,157	362,232	-	-	-	-	468,389	-	468,389
2023	-	(360,618)	-	126,216	-	-	-	-	-	126,216	-	126,216
2024	-	-	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-	-	-
Totals	4,884,970	(4,296,648)	-	1,503,825	5,088,510	-	-	-	-	6,592,335	-	6,592,335
Sale	N/A	(588,322)	N/A	205,913	N/A	N/A	N/A	N/A	N/A	205,913	-	205,913
Totals	\$ 4,884,970	\$ (4,884,970)	\$ -	\$ 1,709,738	\$ 5,088,510	\$ -	\$ -	\$ -	\$ -	\$ 6,798,248	\$ -	\$ 6,798,248

The equity contributions have been adjusted for the Limited Partners share of the 1602 exchange fields in the amount of \$

L.P. Income (Loss) % 99.99%
L.P. Cash Flow % 99.99%
L.P. Tax Credit % 99.99%

Rental Income

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Base year: 2012

Rental Income

			PER UNIT											
Boiler	Serial	Unit Type	% of AMI	Average Sq. Ft. per Unit	# of Units	Tenant Paid	Subsidy	Net Rent	Monthly Income	Annual Rental Income	Utility Allowance	Max LIHTC MET Rent	% Discount to Max TC	% Discount to Market
Low Income Units														
1	1	Section 8	50.00%	677	4	200	564	764	3,056	36,672	56	758	-0.79%	810
2	1	Section 8	50.00%	881	15	200	676	876	13,140	157,680	71	906	3.31%	925
3	2	Section 8	50.00%	1,146	8	200	999	1,199	9,992	115,104	88	1,040	-15.29%	1,155
4	2	Section 8	50.00%	1,333	2	200	1,121	1,321	2,642	31,704	112	1,146	-15.27%	1,330
5	2	Section 8	50.00%	1,836	1	200	1,343	1,543	1,543	18,516	112	1,277	-20.83%	1,600
1	1	Section 8	60.00%	677	4	200	564	764	3,056	36,672	56	921	17.05%	810
2	1	Section 8	60.00%	881	15	200	676	876	13,140	157,680	71	1,102	20.51%	925
3	2	Section 8	60.00%	1,146	8	200	999	1,199	9,992	115,104	88	1,266	5.29%	1,155
4	2	Section 8	60.00%	1,333	2	200	1,121	1,321	2,642	31,704	112	1,398	5.51%	1,330
					59				58,403	700,836			5.27%	206%
													80.86%	Total paid only 80.21%

Total Low Income Units

Market Rate Units

Subtotal - Market Units

N/A

N/A

Manager's Unit

Total Units

59

58,403

700,836

Other Income

	Other Income	Per Unit	Per Unit/ Month
Orange & Carpet	\$ -	\$ -	\$ -
Parking	-	-	-
Storage	-	-	-
Laundry	-	-	-
Washer & Dryer Rental	-	-	-
Pets & Charges	-	-	-
Other Misc.	-	-	-
Total Other Income	\$ -	\$ -	\$ -
Average Other Income /unit/month:			
Other Income Vacancy:	5.0%	5.0%	
Other Income Inflation %	102.00%	102.00%	

Vacancy Rate LIHTC: 5.0% 5.0%

Vacancy Rate Market: 5.0% 5.0%

Rental Income Inflation % 102.00% 102.00%

Rental Subsidy Inflation 102.00% 102.00%

Last Date of Rental Subsidy 1/1/2023

Rental Subsidy Vacancy 5.0% 5.0%

Leaseup and Expenses

Green River Homes

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LEASEUP

	2012				2013			
	LL Units	Market Units	Leased	Percent	LL Units	Market Units	Leased	Percent
January	-	-	-	0.00%	59	-	59	100.00%
February	-	-	-	0.00%	59	-	59	100.00%
March	-	-	-	0.00%	59	-	59	100.00%
April	-	-	-	0.00%	59	-	59	100.00%
May	-	-	-	0.00%	59	-	59	100.00%
June	-	-	-	0.00%	59	-	59	100.00%
July	9	-	9	15.25%	59	-	59	100.00%
August	19	-	19	32.20%	59	-	59	100.00%
September	29	-	29	49.15%	59	-	59	100.00%
October	39	-	39	66.10%	59	-	59	100.00%
November	49	-	49	83.05%	59	-	59	100.00%
December	59	-	59	100.00%	59	-	59	100.00%
Total	204		204		708		708	

OPERATING EXPENSES

Expenses:	Expenses	Per Unit	Per Unit/Month
Variable Expenses			
Administrative	\$ 24,190	\$ 410	\$ 34
Repairs and Maintenance	51,330	870	73
Utilities	25,960	440	37
Water and Sewer	47,200	800	67
Payroll	129,800	2,200	183
Subtotal Variable Expenses	278,480	4,720	393
Fixed Expenses			Per Month
Insurance	20,000	339	1,667
Other	2,656	45	221
Real Estate Taxes - Total	-	-	-
Subtotal Variable & Fixed	301,136	5,104	-
Management Fee	46,606	790	66
Total Operating Expense	347,742	5,894	-
Replacement Reserve	17,700	300	1,475

Total Expenses & R.R. \$ 365,442 \$ 6,194

Expense Inflation % 103.00% 103.00%
Real Estate Tax Inflation % 103.00% 103.00%
Real Estate Tax Abatement No

Management Fee Percentage of EGI 7.000% 46,606
Min Monthly Fee \$ -
Fee / unit / month \$ -
Inflation 103.00% 103.00%

Replacement Reserve
Start Date 7/1/2013
Per Unit Annual Inflation
RBC \$ 300 \$ 17,700 103.00%
Lender \$ - 100.00%

	2014				2015			
	LL Units	Market Units	Leased	Percent	LL Units	Market Units	Leased	Percent
January	59	-	59	100.00%	59	-	59	100.00%
February	59	-	59	100.00%	59	-	59	100.00%
March	59	-	59	100.00%	59	-	59	100.00%
April	59	-	59	100.00%	59	-	59	100.00%
May	59	-	59	100.00%	59	-	59	100.00%
June	59	-	59	100.00%	59	-	59	100.00%
July	59	-	59	100.00%	59	-	59	100.00%
August	59	-	59	100.00%	59	-	59	100.00%
September	59	-	59	100.00%	59	-	59	100.00%
October	59	-	59	100.00%	59	-	59	100.00%
November	59	-	59	100.00%	59	-	59	100.00%
December	59	-	59	100.00%	59	-	59	100.00%
Total	708		708		708		708	

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	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990	1989	1988	1987	1986	1985	1984	1983	1982	1981	1980	1979	1978	1977	1976	1975	1974	1973	1972	1971	1970	1969	1968	1967	1966	1965	1964	1963	1962	1961	1960	1959	1958	1957	1956	1955	1954	1953	1952	1951	1950	1949	1948	1947	1946	1945	1944	1943	1942	1941	1940	1939	1938	1937	1936	1935	1934	1933	1932	1931	1930	1929	1928	1927	1926	1925	1924	1923	1922	1921	1920	1919	1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908	1907	1906	1905	1904	1903	1902	1901	1900	1899	1898	1897	1896	1895	1894	1893	1892	1891	1890	1889	1888	1887	1886	1885	1884	1883	1882	1881	1880	1879	1878	1877	1876	1875	1874	1873	1872	1871	1870	1869	1868	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858	1857	1856	1855	1854	1853	1852	1851	1850	1849	1848	1847	1846	1845	1844	1843	1842	1841	1840	1839	1838	1837	1836	1835	1834	1833	1832	1831	1830	1829	1828	1827	1826	1825	1824	1823	1822	1821	1820	1819	1818	1817	1816	1815	1814	1813	1812	1811	1810	1809	1808	1807	1806	1805	1804	1803	1802	1801	1800	1799	1798	1797	1796	1795	1794	1793	1792	1791	1790	1789	1788	1787	1786	1785	1784	1783	1782	1781	1780	1779	1778	1777	1776	1775	1774	1773	1772	1771	1770	1769	1768	1767	1766	1765	1764	1763	1762	1761	1760	1759	1758	1757	1756	1755	1754	1753	1752	1751	1750	1749	1748	1747	1746	1745	1744	1743	1742	1741	1740	1739	1738	1737	1736	1735	1734	1733	1732	1731	1730	1729	1728	1727	1726	1725	1724	1723	1722	1721	1720	1719	1718	1717	1716	1715	1714	1713	1712	1711	1710	1709	1708	1707	1706	1705	1704	1703	1702	1701	1700	1699	1698	1697	1696	1695	1694	1693	1692	1691	1690	1689	1688	1687	1686	1685	1684	1683	1682	1681	1680	1679	1678	1677	1676	1675	1674	1673	1672	1671	1670	1669	1668	1667	1666	1665	1664	1663	1662	1661	1660	1659	1658	1657	1656	1655	1654	1653	1652	1651	1650	1649	1648	1647	1646	1645	1644	1643	1642	1641	1640	1639	1638	1637	1636	1635	1634	1633	1632	1631	1630	1629	1628	1627	1626	1625	1624	1623	1622	1621	1620	1619	1618	1617	1616	1615	1614	1613	1612	1611	1610	1609	1608	1607	1606	1605	1604	1603	1602	1601	1600	1599	1598	1597	1596	1595	1594	1593	1592	1591	1590	1589	1588	1587	1586	1585	1584	1583	1582	1581	1580	1579	1578	1577	1576	1575	1574	1573	1572	1571	1570	1569	1568	1567	1566	1565	1564	1563	1562	1561	1560	1559	1558	1557	1556	1555	1554	1553	1552	1551	1550	1549	1548	1547	1546	1545	1544	1543	1542	1541	1540	1539	1538	1537	1536	1535	1534	1533	1532	1531	1530	1529	1528	1527	1526	1525	1524	1523	1522	1521	1520	1519	1518	1517	1516	1515	1514	1513	1512	1511	1510	1509	1508	1507	1506	1505	1504	1503	1502	1501	1500	1499	1498	1497	1496	1495	1494	1493	1492	1491	1490	1489	1488	1487	1486	1485	1484	1483	1482	1481	1480	1479	1478	1477	1476	1475	1474	1473	1472	1471	1470	1469	1468	1467	1466	1465	1464	1463	1462	1461	1460	1459	1458	1457	1456	1455	1454	1453	1452	1451	1450	1449	1448	1447	1446	1445	1444	1443	1442	1441	1440	1439	1438	1437	1436	1435	1434	1433	1432	1431	1430	1429	1428	1427	1426	1425	1424	1423	1422	1421	1420	1419	1418	1417	1416	1415	1414	1413	1412	1411	1410	1409	1408	1407	1406	1405	1404	1403	1402	1401	1400	1399	1398	1397	1396	1395	1394	1393	1392	1391	1390	1389	1388	1387	1386	1385	1384	1383	1382	1381	1380	1379	1378	1377	1376	1375	1374	1373	1372	1371	1370	1369	1368	1367	1366	1365	1364	1363	1362	1361	1360	1359	1358	1357	1356	1355	1354	1353	1352	1351	1350	1349	1348	1347	1346	1345	1344	1343	1342	1341	1340	1339	1338	1337	1336	1335	1334	1333	1332	1331	1330	1329	1328	1327	1326	1325	1324	1323	1322	1321	1320	1319	1318	1317	1316	1315	1314	1313	1312	1311	1310	1309	1308	1307	1306	1305	1304	1303	1302	1301	1300	1299	1298	1297	1296	1295	1294	1293	1292	1291	1290	1289	1288	1287	1286	1285	1284	1283	1282	1281	1280	1279	1278	1277	1276	1275	1274	1273	1272	1271	1270	1269	1268	1267	1266	1265	1264	1263	1262	1261	1260	1259	1258	1257	1256	1255	1254	1253	1252	1251	1250	1249	1248	1247	1246	1245	1244	1243	1242	1241	1240	1239	1238	1237	1236	1235	1234	1233	1232	1231	1230	1229	1228	1227	1226	1225	1224	1223	1222	1221	1220	1219	1218	1217	1216	1215	1214	1213	1212	1211	1210	1209	1208	1207	1206	1205	1204	1203	1202	1201	1200	1199	1198	1197	1196	1195	1194	1193	1192	1191	1190	1189	1188	1187	1186	1185	1184	1183	1182	1181	1180	1179	1178	1177	1176	1175	1174	1173	1172	1171	1170	1169	1168	1167	1166	1165	1164	1163	1162	1161	1160	1159	1158	1157	1156	1155	1154	1153	1152	1151	1150	1149	1148	1147	1146	1145	1144	1143	1142	1141	1140	1139	1138	1137	1136	1135	1134	1133	1132	1131	1130	1129	1128	1127	1126	1125	1124	1123	1122	1121	1120	1119	1118	1117	1116	1115	1114	1113	1112	1111	1110	1109	1108	1107	1106	1105	1104	1103	1102	1101	1100	1099	1098	1097	1096	1095	1094	1093	1092	1091	1090	1089	1088	1087	1086	1085	1084	1083	1082	1081	1080	1079	1078	1077	1076	1075	1074	1073	1072	1071	1070	1069	1068	1067	1066	1065	1064	1063	1062	1061	1060	1059	1058	1057	1056	1055	1054	1053	1052	1051	1050	1049	1048	1047	1046	1045	1044	1043	1042	1041	1040	1039	1038	1037	1036	1035	1034	1033	1032	1031	1030	1029	1028	1027	1026	1025	1024	1023	1022	1021	1020	1019	1018	1017	1016	1015	1014	1013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Projected Taxable Income/(Loss)[illegible]

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Cash Flow / Mortgage Amortization Schedules

Schedule 1 to 8

Green River Homes

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P				OF												NOTE							
Component Data																							
Loan Amount	Interest Rate	Annual Term (Years)	Monthly Payment	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
100,000	5.00%	30	590.44	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5
Interest Rate																							
Annual Term (Years)																							
Monthly Payment																							
Year (YYYY)																							
Year				2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Payment				5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	
Interest Expense																							
Principal Payment																							
Outstanding Balance																							
Deferred Expenses																							

Cash Flow / Mortgage Amortization Schedules
Green River Homes

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	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Replacement Reserves													
Source Short	\$ -	\$ -	\$ -	\$ 41,854	\$ 63,340	\$ 83,182	\$ 103,119	\$ 116,641	\$ 131,425	\$ 146,539	\$ 161,987	\$ 178,761	\$ 196,861
Balance at beginning of year	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits from initial sale	-	-	-	408	978	1,277	208	625	931	1,281	1,634	2,003	2,376
Current year interest income	-	120	120	12,778	19,341	26,319	21,135	21,769	22,422	23,094	23,787	24,501	25,236
Current year interest expense	-	-	-	(481)	(937)	(1,287)	(1,301)	(685)	(913)	(1,284)	(1,700)	(2,190)	(2,740)
Current year deposits from portfolio	-	-	-	-	-	-	-	-	-	-	-	-	-
Current year deposits from portfolio	-	-	-	-	-	-	-	-	-	-	-	-	-
Less interest income included in CPE	-	-	-	-	-	-	-	-	-	-	-	-	-
Less capital gains/losses from interest	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Additions	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at end of year	\$ -	\$ 1,490	\$ 27,081	\$ 41,854	\$ 63,340	\$ 83,182	\$ 103,119	\$ 116,641	\$ 131,425	\$ 146,539	\$ 161,987	\$ 178,761	\$ 196,861

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	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000
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Period	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361	362	363	364	365	366	367	368	369	370	371	372	373	374	375	376	377	378	379	380	381	382	383	384	385	386	387	388	389	390	391	392	393	394	395	396	397	398	399	400	401	402	403	404	405	406	407	408	409	410	411	412	413	414	415	416	417	418	419	420	421	422	423	424	425	426	427	428	429	430	431	432	433	434	435	436	437	438	439	440	441	442	443	444	445	446	447	448	449	450	451	452	453	454	455	456	457	458	459	460	461	462	463	464	465	466	467	468	469	470	471	472	473	474	475	476	477	478	479	480	481	482	483	484	485	486	487	488	489	490	491	492	493	494	495	496	497	498	499	500	501	502	503	504	505	506	507	508	509	510	511	512	513	514	515	516	517	518	519	520	521	522	523	524	525	526	527	528	529	530	531	532	533	534	535	536	537	538	539	540	541	542	543	544	545	546	547	548	549	550	551	552	553	554	555	556	557	558	559	560	561	562	563	564	565	566	567	568	569	570	571	572	573	574	575	576	577	578	579	580	581	582	583	584	585	586	587	588	589	590	591	592	593	594	595	596	597	598	599	600	601	602	603	604	605	606	607	608	609	610	611	612	613	614	615	616	617	618	619	620	621	622	623	624	625	626	627	628	629	630	631	632	633	634	635	636	637	638	639	640	641	642	643	644	645	646	647	648	649	650	651	652	653	654	655	656	657	658	659	660	661	662	663	664	665	666	667	668	669	670	671	672	673	674	675	676	677	678	679	680	681	682	683	684	685	686	687	688	689	690	691	692	693	694	695	696	697	698	699	700	701	702	703	704	705	706	707	708	709	710	711	712	713	714	715	716	717	718	719	720	721	722	723	724	725	726	727	728	729	730	731	732	733	734	735	736	737	738	739	740	741	742	743	744	745	746	747	748	749	750	751	752	753	754	755	756	757	758	759	760	761	762	763	764	765	766	767	768	769	770	771	772	773	774	775	776	777	778	779	780	781	782	783	784	785	786	787	788	789	790	791	792	793	794	795	796	797	798	799	800	801	802	803	804	805	806	807	808	809	810	811	812	813	814	815	816	817	818	819	820	821	822	823	824	825	826	827	828	829	830	831	832	833	834	835	836	837	838	839	840	841	842	843	844	845	846	847	848	849	850	851	852	853	854	855	856	857	858	859	860	861	862	863	864	865	866	867	868	869	870	871	872	873	874	875	876	877	878	879	880	881	882	883	884	885	886	887	888	889	890	891	892	893	894	895	896	897	898	899	900	901	902	903	904	905	906	907	908	909	910	911	912	913	914	915	916	917	918	919	920	921	922	923	924	925	926	927	928	929	930	931	932	933	934	935	936	937	938	939	940	941	942	943	944	945	946	947	948	949	950	951	952	953	954	955	956	957	958	959	960	961	962	963	964	965	966	967	968	969	970	971	972	973	974	975	976	977	978	979	980	981	982	983	984	985	986	987	988	989	990	991	992	993	994	995	996	997	998	999	1000	1001	1002	1003	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087	1088	1089	1090	1091	1092	1093	1094	1095	1096	1097	1098	1099	1100	1101	1102	1103	1104	1105	1106	1107	1108	1109	1110	1111	1112	1113	1114	1115	1116	1117	1118	1119	1120	1121	1122	1123	1124	1125	1126	1127	1128	1129	1130	1131	1132	1133	1134	1135	1136	1137	1138	1139	1140	1141	1142	1143	1144	1145	1146	1147	1148	1149	1150	1151	1152	1153	1154	1155	1156	1157	1158	1159	1160	1161	1162	1163	1164	1165	1166	1167	1168	1169	1170	1171	1172	1173	1174	1175	1176	1177	1178	1179	1180	1181	1182	1183	1184	1185	1186	1187	1188	1189	1190	1191	1192	1193	1194	1195	1196	1197	1198	1199	1200	1201	1202	1203	1204	1205	1206	1207	1208	1209	1210	1211	1212	1213	1214	1215	1216	1217	1218	1219	1220	1221	1222	1223	1224	1225	1226	1227	1228	1229	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Month	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Outstanding Loan Balance	11,141.10	10,881.81	10,622.52	10,363.23	10,103.94	9,844.65	9,585.36	9,326.07	9,066.78	8,807.49	8,548.20	8,288.91	8,029.62	7,770.33	7,511.04	7,251.75	6,992.46	6,733.17
Seller Conveyance/Advance Loan Paid	4,821.10	4,881.00	4,940.90	5,000.80	5,060.70	5,120.60	5,180.50	5,240.40	5,300.30	5,360.20	5,420.10	5,480.00	5,539.90	5,599.80	5,659.70	5,719.60	5,779.50	5,839.40
Construction Loan 4																		
Construction Loan 5																		
ESC Loan																		
CIP (Less other earnings) back to 30.5.2008	1,864,249	2,060,270	2,256,291	2,452,312	2,648,333	2,844,354	3,040,375	3,236,396	3,432,417	3,628,438	3,824,459	4,020,480	4,216,501	4,412,522	4,608,543	4,804,564	5,000,585	5,196,606

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Abstract

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Construction Interest Schedule
Green River Homes

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ATTACHMENT B

Attachment B
Green River Loan, Collateralized
Amortization Schedule


Month	Beginning Balance	Interest Rate	Interest Charge	Principal	Ending Balance
Jun-11	9,500,000	0.00%	0	0	9,500,000
Dec-11	9,500,000	0.00%	0	0	9,500,000
Jun-12	9,500,000	0.00%	0	0	9,500,000
Dec-12	9,500,000	0.00%	0	0	9,500,000
Jun-13	9,500,000	0.75%	35,625	0	9,500,000
Dec-13	9,500,000	0.75%	35,625	0	9,500,000
Jun-14	9,500,000	1.00%	47,500	0	9,500,000
Dec-14	9,500,000	1.00%	47,500	863,636	8,636,364
Jun-15	8,636,364	1.00%	43,182		8,636,364
Dec-15	8,636,364	1.00%	43,182	863,636	7,772,728
Jun-16	7,772,728	1.00%	38,864		7,772,728
Dec-16	7,772,728	1.00%	38,864	863,636	6,909,092
Jun-17	6,909,092	1.50%	51,818		6,909,092
Dec-17	6,909,092	1.50%	51,818	863,636	6,045,456
Jun-18	6,045,456	1.50%	45,341		6,045,456
Dec-18	6,045,456	1.50%	45,341	863,636	5,181,820
Jun-19	5,181,820	1.50%	38,864		5,181,820
Dec-19	5,181,820	1.50%	38,864	863,636	4,318,184
Jun-20	4,318,184	2.00%	43,182		4,318,184
Dec-20	4,318,184	2.00%	43,182	863,636	3,454,548
Jun-21	3,454,548	2.00%	34,545		3,454,548
Dec-21	3,454,548	2.00%	34,545	863,636	2,590,912
Jun-22	2,590,912	2.00%	25,909		2,590,912
Dec-22	2,590,912	2.00%	25,909	863,636	1,727,276
Jun-23	1,727,276	2.00%	17,273		1,727,276
Dec-23	1,727,276	2.00%	17,273	863,636	863,640
Jun-24	863,640	2.00%	8,636		863,640
Dec-24	863,640	2.00%	8,636	863,640	0

ATTACHMENT C

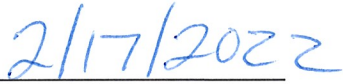
Attachment C

GREEN RIVER HOMES CERTIFICATION

I, Windy Epps, Director of Finance for the King County Housing Authority (KCHA), do hereby certify that whenever funds held in trust by the Bank of America as collateral against the loan from the Bank of America to KCHA which funded the Green River Homes re-development project are released as collateral, all such funds will be used for an eligible MTW activity or purpose that KCHA has received approval for through its MTW Plan.



Windy Epps, Director of Finance,
King County Housing Authority



Date

ATTACHMENT D

Account Number
416870

Bank of America, N.A.
P.O. Box 2010
Lakewood, NJ 08701



Office Servicing Your Account:
101 CALIFORNIA ST
STE 1400
CA5-332-14-00
SAN FRANCISCO, CA 94111
Fax: .

Account Representative:
HEDI MASUOKA
HEDI.MASUOKA@BAML.COM

218 - 1/2: 517

KING COUNTY HOUSING
AUTHORITY GR2 PLEDGE ACCOUNT
600 ANDOVER PARK WEST
SEATTLE, WA 98188

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Announcements	4

Account Summary

Current Period Ending Value
Net Income and Expenses

\$0.00
\$5,109.85

Bank of America, N.A.
P.O. Box 2010
Lakewood, NJ 08701

Disclosure Statement

GENERAL - Securities transactions are recorded in your account on the settlement date shown on the confirmation or statement for such transactions (except in the case of cancellations or corrections where processing dates are used). Securities transactions having trade dates on or before, but settlement dates after, the date of the statement will appear on your next statement. Cash received or paid and securities received or delivered are shown as of the date of the activity. All cash received has been distributed in accordance with your instructions. Unless otherwise agreed, proceeds from pledged securities which mature or are sold are held until the pledge is released. Please advise your account representative promptly in writing of any material change in your investment objectives or financial situation. If you have a complaint, please call 1-888-221-9276 or notify us in writing at Bank of America, Bank of America Tower, One Bryant Park, Attn: Compliance Complaint Department Mail Code: NY1-100-17-01, New York, NY 10036.

DISCLOSURES - Bank of America, N.A. (BANA), is a subsidiary of Bank of America Corporation, the parent company of several banking institutions. BANA is a national bank and has registered a separately identifiable department as a municipal securities dealer with the Securities and Exchange Commission. BANA also has filed notice of its status as a government securities broker-dealer with the Office Comptroller of the Currency. From time to time, BANA or one or more affiliates may lend to one or more issuers whose securities are underwritten, dealt or placed by BANA or one or more of its affiliates. Please refer to the relevant prospectus offering statement or other disclosure document for material information relating to any such lending relationship and whether the proceeds of an issue will be used to repay any such loans. BANA may also from time to time participate in a primary or secondary distribution of the securities offered or sold to you by it. Further, BANA may act as investment advisor to an issuer whose securities may be sold to you by it.

SECURITY INTEREST - BANA shall have a continuing security interest in all securities, funds and other assets now and hereafter held or carried by BANA in your account(s), including any property in transit or held by others on behalf of BANA, and all proceeds thereof, as collateral security for the payment and performance by you of all your obligations to BANA now existing or hereafter arising and whether arising under your securities accounts or any other agreement between you and BANA, together with all costs and expenses of BANA in connection therewith (the "Obligations"). If you fail to perform any Obligation or if you are in default on any agreement between us, BANA may cancel any transaction or may, in a private or a public sale, sell out or buy in the securities shown in this statement, holding you liable for any loss incurred. BANA shall have, in addition to the rights provided herein or by other applicable law, all the rights and remedies provided to a secured party under the Uniform Commercial Code in the State of New York.

CALCULATION METHODOLOGY - The percentage of Portfolio column, the Asset Mix pie chart and the Maturity Schedule bar graph are calculated using the market value of the relevant securities when a market price is available to BANA. When a market price is not available, BANA uses the current par value.

NON-DEPOSIT INVESTMENT PRODUCTS - Non-deposit investment products purchased through BANA are NOT FDIC insured and, subject to the following sentence, are NOT deposits or other obligations of, or guaranteed by, Bank of America Corporation or any of its affiliates. Certain investment products are deposits of BANA or are obligations of Bank of America Corporation or an affiliate, as described at the time of purchase. An investment in securities involves investment risks, including possible loss of the principal amount invested.

RECORD OF OWNERSHIP - Securities held for your account by BANA or held in BANA's account at a securities depository are commingled with the same securities being held for other clients. Your ownership of these securities is reflected on BANA records.

CALLABLE SECURITIES - In the event any securities held by BANA for you in nominee name or in book entry (non-certificated) at a securities depository are called for partial redemption and BANA receives proceeds that belong to more than one person, BANA is authorized in its sole discretion to determine your proportionate share of such proceeds. Call features shown indicate the next regularly scheduled call date and price. Your holdings may be subject to other redemption features including sinking funds or extraordinary calls.

INTEREST, DIVIDENDS, SALE PROCEEDS - Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. BANA is required by law to report to the Internal Revenue Service certain interest, dividend income and sales proceeds. Dividends and interest payments may be subject to country specific withholding taxes.

MARKET VALUATION/PRICE/ESTIMATED FIGURES - Securities positions are valued at or about the close of the statement period if prices are available from reference sources deemed reliable. For money market positions, if price is shown as N/A, a derived valuation (unadjusted for the credit quality) is provided based on the original cost basis reported to BANA and adjusted by the amount of any accrued discount from the purchase date to the end of the statement period. The month-end valuations of your portfolio are for guidance only and do not necessarily reflect prices at which each position could be sold for, if short, covered on the valuation date, particularly in the case of inactive or infrequently traded securities. BANA cannot guarantee the accuracy of such information. Information regarding average cost, unrealized gain or loss, accrued interest, current yield and estimated income figures that appear on your statement are derived from information provided by sources considered reliable by BANA. Contact your Account Representative to obtain current quotations or if you have questions regarding statement account valuations/estimated figures. N/A= Information not applicable or available at the time of statement creation.

ERRORS AND OMISSIONS - Please notify us within ten (10) days if you believe there is any inaccuracy in any entry reflected on this statement. Please include your account number when you notify us in writing. Failure to notify BANA of any error or omission will constitute your waiver of any claim arising as a result of such error or omission.

PROXY DISCLOSURES - Any attempt to vote securities will be void to the extent that such securities are not in the possession or control of BANA including (i) securities not yet delivered to BANA, (ii) securities purchased and not paid for by settlement date, and (iii) securities that BANA has hypothecated, re-hypothecated, pledged, re-pledged, sold, lent or otherwise transferred. Please be advised that for the purposes of proxy voting, customers will not be notified that the securities are not in BANA'S possession or control. Furthermore, BANA will not notify customers that a vote was void.





Transaction Activity Summary

Description	Amount
Interest	\$5,109.85
Other Transaction Activity	\$3,454,546.00

Income and Expense Summary

The income data is provided for informational purposes only. Regularly scheduled payments are reported in the section. Interest income from products which pay interest only at maturity are not reflected.

Description	Reportable Month-to-Date	Non-Reportable Month-to-Date	Total Income Month-to-Date
Money Market Interest	\$5,109.85	\$0.00	\$5,109.85
TOTAL INCOME AND EXPENSES	\$5,109.85	\$0.00	\$5,109.85

Transaction Activity

Date	CUSIP/ Security #	Description	Transaction	Quantity	Price	Net Amount
12/21/2021	1885036428	BANK OF AMERICA N A CERTIFICATE OF DEPOSIT	Maturity	3,454,546	0.00	3,454,546.00

TOTAL TRANSACTION ACTIVITY

\$3,454,546.00

Income and Expense Activity

The income data is provided for informational purposes only. Regular scheduled payments are reported in the section. Interest income from products which pay interest only at maturity are not reflected.

Date	Description	Transaction	Tax Withheld	Reportable	Non-Reportable	Net Amount
12/21/2021	BANK OF AMERICA N A CERTIFICATE OF DEPOSIT	Interest	\$0.00	\$5,109.85	\$0.00	\$5,109.85
TOTAL INCOME AND EXPENSE ACTIVITY			\$0.00	\$5,109.85	\$0.00	\$5,109.85

Client Statement
12/01/2021 to 12/31/2021

Account Number
416870

Bank of America, N.A.
P.O. Box 2010
Lakewood, NJ 08701



Page 4 of 4

Announcements:

USA PATRIOT ACT DISCLOSURE

BANA, like all financial institutions, is required by Federal law to obtain, verify and record information that identifies each customer who opens an account with us. When you open an account, we will ask for your name, address and government-issued identification number and other information that will allow us to form a reasonable belief as to your identity, such as documents that establish legal status.

YOU MAY HAVE NOTICED

Beginning with your January 2014 statement, some information on your statement has been modified and new fields have been added.

The new fields are:

Acquired (the date of purchase/transfer of the security)

Ticket # (the ticket number assigned to your security on our system of record)

Original Price (the price paid for the security*)

Original Cost Basis (the original value or purchase price of the security*)

*For transfer in of the security, the information displayed will be limited to the values available to us at the time of the transfer.

Thank you for your business and we look forward to continuing to serve you with your investments.

End of Statement

ATTACHMENT E

ATTACHMENT F

Lending Strength

Advance Confirmation Advice

King County Housing Authority
600 Andover Park W
Seattle, WA 98188

Transaction Date: 08/26/13
Docket: 99007
TPS transaction: 5
Note Number: 11541

Note Number	Current Rate	Advance Type	Principal	Accrual Basis	Requestor
11541	3.97000	AMO	18,000,000.00 Principal to Amortize per attached schedule	ACT/ACT	CONSTANCE

Effective Date	Maturity Date	Payment Date(s)	Bus Day Convention
08/26/13	08/26/33	First business day of every month	New York

This advance is granted under the terms of Advance Master Note 1.1.
The details of the advance are specified above and will be considered
accurate and binding unless the Seattle Bank is notified otherwise within
ten (10) business days of the transaction date.

Lending Strength

Advance Confirmation Advice

King County Housing Authority
600 Andover Park W
Seattle, WA 98188

Transaction Date: 08/26/13
Docket: 99007
TPS transaction: 5
Note Number: 11541

The Seattle Bank shall charge prepayment fees on advances in the event of any voluntary or involuntary payment of all or part of the principal of such advance prior to the originally scheduled maturity thereof; including without limitation payments that become due as a result of an acceleration by the Seattle Bank pursuant to the terms of the advances agreement between the Seattle Bank and the borrower; provided, however, that a prepayment fee shall not be charged if the advance is terminated by the Seattle Bank at the end of the Initial Lockout Period or as of an Optional Termination Date. All prepayment fees shall be due at the time of the prepayment. The prepayment fee charged will be in an amount, calculated in accordance with the methodology set forth below, that is sufficient to make the Seattle Bank financially indifferent to the borrower's decision to repay the advance prior to its maturity date by enabling the Seattle Bank to obtain approximately the same investment yield that the Seattle Bank would have received had the Seattle Bank received all payments as originally provided in the advance that is being prepaid. The calculations and determinations of the Seattle Bank in this regard shall be in its sole and absolute discretion. Notwithstanding the above and the prepayment fee calculation methodology set forth below, in no event will a prepayment fee be less than zero unless the advance confirmation advice issued in connection with an advance expressly provides otherwise. In addition all prepayments and prepayment fees shall be governed by the provisions of the Seattle Bank's Member Products Policy and Financial Products and Services User Guide.

Prepayment fee calculation methodology: The Seattle Bank will calculate and charge a prepayment fee equal to the present value of the difference between: (i) the scheduled interest payments due in connection with the amount of the advance being prepaid, and (ii) the interest payments due in connection with a Federal Home Loan Bank (FHLBank) debt obligation or instrument, as of the date of the prepayment, of equivalent amount, term to maturity and other provisions as the advance that is being prepaid. The debt obligation or instrument referred to in (ii) above may, at the sole and absolute discretion of the Seattle Bank, be created synthetically via the derivative market for purposes of determining the prepayment fee calculation and need not be actual instrument, debt obligation, consolidated obligation, or liability of the Seattle Bank, another FHLBank or the FHLBank System.

In determining the present value of the difference between (i) and (ii) above, the Seattle Bank will discount the cashflows using the rate(s) on debt obligation or instrument described in (ii). The prepayment fee calculation will also be adjusted, as may be appropriate, to reflect the special financing characteristics of the advance that is being prepaid and (if applicable) any cost to modify, terminate, or offset the hedges associated with the advance (e.g., in the case of a puttable advance, the embedded cost of the put option.) In some cases this adjustment will result in interest payments referred to in (ii) above that are lower than those due on FHLBank consolidated obligations or debt obligations of the Seattle Bank with similar terms to maturity, which may produce a higher prepayment fee.

Questions regarding this confirmation may be directed to Member Services
Seattle (206) 340-8691
Toll Free (800) 340-3452

Lending Strength

Customer: 99007 King County Housing Authority
Advance Original Principal: 18,000,000.00
Advance term in years: 20
Advance effective date: 08/26/13

Amortizing Schedule
Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
09/2013	12,096.75	17,987,903.25
10/2013	75,000.00	17,912,903.25
11/2013	75,000.00	17,837,903.25
12/2013	75,000.00	17,762,903.25
01/2014	75,000.00	17,687,903.25
02/2014	75,000.00	17,612,903.25
03/2014	75,000.00	17,537,903.25
04/2014	75,000.00	17,462,903.25
05/2014	75,000.00	17,387,903.25
06/2014	75,000.00	17,312,903.25
07/2014	75,000.00	17,237,903.25
08/2014	75,000.00	17,162,903.25
09/2014	75,000.00	17,087,903.25
10/2014	75,000.00	17,012,903.25
11/2014	75,000.00	16,937,903.25
12/2014	75,000.00	16,862,903.25
01/2015	75,000.00	16,787,903.25
02/2015	75,000.00	16,712,903.25
03/2015	75,000.00	16,637,903.25
04/2015	75,000.00	16,562,903.25
05/2015	75,000.00	16,487,903.25
06/2015	75,000.00	16,412,903.25
07/2015	75,000.00	16,337,903.25
08/2015	75,000.00	16,262,903.25
09/2015	75,000.00	16,187,903.25
10/2015	75,000.00	16,112,903.25
11/2015	75,000.00	16,037,903.25
12/2015	75,000.00	15,962,903.25
01/2016	75,000.00	15,887,903.25
02/2016	75,000.00	15,812,903.25
03/2016	75,000.00	15,737,903.25
04/2016	75,000.00	15,662,903.25
05/2016	75,000.00	15,587,903.25
06/2016	75,000.00	15,512,903.25
07/2016	75,000.00	15,437,903.25
08/2016	75,000.00	15,362,903.25
09/2016	75,000.00	15,287,903.25
10/2016	75,000.00	15,212,903.25
11/2016	75,000.00	15,137,903.25
12/2016	75,000.00	15,062,903.25
01/2017	75,000.00	14,987,903.25
02/2017	75,000.00	14,912,903.25
03/2017	75,000.00	14,837,903.25
04/2017	75,000.00	14,762,903.25
05/2017	75,000.00	14,687,903.25
06/2017	75,000.00	14,612,903.25
07/2017	75,000.00	14,537,903.25
08/2017	75,000.00	14,462,903.25

Lending Strength

Customer: 99007 King County Housing Authority
Advance Original Principal: 18,000,000.00
Advance term in years: 20
Advance effective date: 08/26/13

Amortizing Schedule
Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
-----	-----	-----
09/2017	75,000.00	14,387,903.25
10/2017	75,000.00	14,312,903.25
11/2017	75,000.00	14,237,903.25
12/2017	75,000.00	14,162,903.25
01/2018	75,000.00	14,087,903.25
02/2018	75,000.00	14,012,903.25
03/2018	75,000.00	13,937,903.25
04/2018	75,000.00	13,862,903.25
05/2018	75,000.00	13,787,903.25
06/2018	75,000.00	13,712,903.25
07/2018	75,000.00	13,637,903.25
08/2018	75,000.00	13,562,903.25
09/2018	75,000.00	13,487,903.25
10/2018	75,000.00	13,412,903.25
11/2018	75,000.00	13,337,903.25
12/2018	75,000.00	13,262,903.25
01/2019	75,000.00	13,187,903.25
02/2019	75,000.00	13,112,903.25
03/2019	75,000.00	13,037,903.25
04/2019	75,000.00	12,962,903.25
05/2019	75,000.00	12,887,903.25
06/2019	75,000.00	12,812,903.25
07/2019	75,000.00	12,737,903.25
08/2019	75,000.00	12,662,903.25
09/2019	75,000.00	12,587,903.25
10/2019	75,000.00	12,512,903.25
11/2019	75,000.00	12,437,903.25
12/2019	75,000.00	12,362,903.25
01/2020	75,000.00	12,287,903.25
02/2020	75,000.00	12,212,903.25
03/2020	75,000.00	12,137,903.25
04/2020	75,000.00	12,062,903.25
05/2020	75,000.00	11,987,903.25
06/2020	75,000.00	11,912,903.25
07/2020	75,000.00	11,837,903.25
08/2020	75,000.00	11,762,903.25
09/2020	75,000.00	11,687,903.25
10/2020	75,000.00	11,612,903.25
11/2020	75,000.00	11,537,903.25
12/2020	75,000.00	11,462,903.25
01/2021	75,000.00	11,387,903.25
02/2021	75,000.00	11,312,903.25
03/2021	75,000.00	11,237,903.25
04/2021	75,000.00	11,162,903.25
05/2021	75,000.00	11,087,903.25
06/2021	75,000.00	11,012,903.25
07/2021	75,000.00	10,937,903.25
08/2021	75,000.00	10,862,903.25

Lending Strength

Customer: 99007 King County Housing Authority
 Advance Original Principal: 18,000,000.00
 Advance term in years: 20
 Advance effective date: 08/26/13

Amortizing Schedule
 Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
-----	-----	-----
09/2021	75,000.00	10,787,903.25
10/2021	75,000.00	10,712,903.25
11/2021	75,000.00	10,637,903.25
12/2021	75,000.00	10,562,903.25
01/2022	75,000.00	10,487,903.25
02/2022	75,000.00	10,412,903.25
03/2022	75,000.00	10,337,903.25
04/2022	75,000.00	10,262,903.25
05/2022	75,000.00	10,187,903.25
06/2022	75,000.00	10,112,903.25
07/2022	75,000.00	10,037,903.25
08/2022	75,000.00	9,962,903.25
09/2022	75,000.00	9,887,903.25
10/2022	75,000.00	9,812,903.25
11/2022	75,000.00	9,737,903.25
12/2022	75,000.00	9,662,903.25
01/2023	75,000.00	9,587,903.25
02/2023	75,000.00	9,512,903.25
03/2023	75,000.00	9,437,903.25
04/2023	75,000.00	9,362,903.25
05/2023	75,000.00	9,287,903.25
06/2023	75,000.00	9,212,903.25
07/2023	75,000.00	9,137,903.25
08/2023	75,000.00	9,062,903.25
09/2023	75,000.00	8,987,903.25
10/2023	75,000.00	8,912,903.25
11/2023	75,000.00	8,837,903.25
12/2023	75,000.00	8,762,903.25
01/2024	75,000.00	8,687,903.25
02/2024	75,000.00	8,612,903.25
03/2024	75,000.00	8,537,903.25
04/2024	75,000.00	8,462,903.25
05/2024	75,000.00	8,387,903.25
06/2024	75,000.00	8,312,903.25
07/2024	75,000.00	8,237,903.25
08/2024	75,000.00	8,162,903.25
09/2024	75,000.00	8,087,903.25
10/2024	75,000.00	8,012,903.25
11/2024	75,000.00	7,937,903.25
12/2024	75,000.00	7,862,903.25
01/2025	75,000.00	7,787,903.25
02/2025	75,000.00	7,712,903.25
03/2025	75,000.00	7,637,903.25
04/2025	75,000.00	7,562,903.25
05/2025	75,000.00	7,487,903.25
06/2025	75,000.00	7,412,903.25
07/2025	75,000.00	7,337,903.25
08/2025	75,000.00	7,262,903.25

Lending Strength

Customer: 99007 King County Housing Authority
Advance Original Principal: 18,000,000.00
Advance term in years: 20
Advance effective date: 08/26/13

Amortizing Schedule
Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
09/2025	75,000.00	7,187,903.25
10/2025	75,000.00	7,112,903.25
11/2025	75,000.00	7,037,903.25
12/2025	75,000.00	6,962,903.25
01/2026	75,000.00	6,887,903.25
02/2026	75,000.00	6,812,903.25
03/2026	75,000.00	6,737,903.25
04/2026	75,000.00	6,662,903.25
05/2026	75,000.00	6,587,903.25
06/2026	75,000.00	6,512,903.25
07/2026	75,000.00	6,437,903.25
08/2026	75,000.00	6,362,903.25
09/2026	75,000.00	6,287,903.25
10/2026	75,000.00	6,212,903.25
11/2026	75,000.00	6,137,903.25
12/2026	75,000.00	6,062,903.25
01/2027	75,000.00	5,987,903.25
02/2027	75,000.00	5,912,903.25
03/2027	75,000.00	5,837,903.25
04/2027	75,000.00	5,762,903.25
05/2027	75,000.00	5,687,903.25
06/2027	75,000.00	5,612,903.25
07/2027	75,000.00	5,537,903.25
08/2027	75,000.00	5,462,903.25
09/2027	75,000.00	5,387,903.25
10/2027	75,000.00	5,312,903.25
11/2027	75,000.00	5,237,903.25
12/2027	75,000.00	5,162,903.25
01/2028	75,000.00	5,087,903.25
02/2028	75,000.00	5,012,903.25
03/2028	75,000.00	4,937,903.25
04/2028	75,000.00	4,862,903.25
05/2028	75,000.00	4,787,903.25
06/2028	75,000.00	4,712,903.25
07/2028	75,000.00	4,637,903.25
08/2028	75,000.00	4,562,903.25
09/2028	75,000.00	4,487,903.25
10/2028	75,000.00	4,412,903.25
11/2028	75,000.00	4,337,903.25
12/2028	75,000.00	4,262,903.25
01/2029	75,000.00	4,187,903.25
02/2029	75,000.00	4,112,903.25
03/2029	75,000.00	4,037,903.25
04/2029	75,000.00	3,962,903.25
05/2029	75,000.00	3,887,903.25
06/2029	75,000.00	3,812,903.25
07/2029	75,000.00	3,737,903.25
08/2029	75,000.00	3,662,903.25

Lending Strength

Customer: 99007 King County Housing Authority
Advance Original Principal: 18,000,000.00
Advance term in years: 20
Advance effective date: 08/26/13

Amortizing Schedule
Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
09/2029	75,000.00	3,587,903.25
10/2029	75,000.00	3,512,903.25
11/2029	75,000.00	3,437,903.25
12/2029	75,000.00	3,362,903.25
01/2030	75,000.00	3,287,903.25
02/2030	75,000.00	3,212,903.25
03/2030	75,000.00	3,137,903.25
04/2030	75,000.00	3,062,903.25
05/2030	75,000.00	2,987,903.25
06/2030	75,000.00	2,912,903.25
07/2030	75,000.00	2,837,903.25
08/2030	75,000.00	2,762,903.25
09/2030	75,000.00	2,687,903.25
10/2030	75,000.00	2,612,903.25
11/2030	75,000.00	2,537,903.25
12/2030	75,000.00	2,462,903.25
01/2031	75,000.00	2,387,903.25
02/2031	75,000.00	2,312,903.25
03/2031	75,000.00	2,237,903.25
04/2031	75,000.00	2,162,903.25
05/2031	75,000.00	2,087,903.25
06/2031	75,000.00	2,012,903.25
07/2031	75,000.00	1,937,903.25
08/2031	75,000.00	1,862,903.25
09/2031	75,000.00	1,787,903.25
10/2031	75,000.00	1,712,903.25
11/2031	75,000.00	1,637,903.25
12/2031	75,000.00	1,562,903.25
01/2032	75,000.00	1,487,903.25
02/2032	75,000.00	1,412,903.25
03/2032	75,000.00	1,337,903.25
04/2032	75,000.00	1,262,903.25
05/2032	75,000.00	1,187,903.25
06/2032	75,000.00	1,112,903.25
07/2032	75,000.00	1,037,903.25
08/2032	75,000.00	962,903.25
09/2032	75,000.00	887,903.25
10/2032	75,000.00	812,903.25
11/2032	75,000.00	737,903.25
12/2032	75,000.00	662,903.25
01/2033	75,000.00	587,903.25
02/2033	75,000.00	512,903.25
03/2033	75,000.00	437,903.25
04/2033	75,000.00	362,903.25
05/2033	75,000.00	287,903.25
06/2033	75,000.00	212,903.25
07/2033	75,000.00	137,903.25
08/2033	75,000.00	62,903.25

Lending Strength

Customer: 99007 King County Housing Authority
 Advance Original Principal: 18,000,000.00
 Advance term in years: 20
 Advance effective date: 08/26/13

Amortizing Schedule
 Advance Note Nbr: 11541

Payment Date	Principal Payment	Advance Balance
-----	-----	-----
Final	62,903.25	0.00

ATTACHMENT G

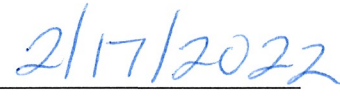
Attachment G

MOVING KING COUNTY RESIDENTS FORWARD COLLATERAL CERTIFICATION

I, Windy Epps, Director of Finance for the King County Housing Authority (KCHA), do hereby certify that whenever the minimum collateral balance requirement of the "MKCRF" loan between KCHA and the Federal Home Loan Bank declines and investments purchased with MTW funds that are pledged as collateral against this loan are de-pledged, any released funds will be used for an eligible MTW activity or purpose that KCHA has received approval for through its MTW Plan. This loan was used to finance rehabilitation projects at 509 former public housing units disposed of by KCHA and now owned by Moving King County Residents Forward (MKCRF).



Windy Epps, Director of Finance,
King County Housing Authority



Date

ATTACHMENT H

Attachment H

Below is the current outstanding amount borrowed by the King County Housing Authority (KCHA) from the Federal Home Loan Bank (FHLB) and then loaned to Moving King County Residents Forward (MKCRF):

FHLB

DES MOINES

eAdvantage

Housing Authority Of The County Of King #8404
Bayisa8404

Home

Account ▾

Line of Business ▾

Statements

Settings ▾

Logout

HOME / ACCOUNT BALANCES

Summary of Account Balances

Account Profile

Data Updated : 02/18/2022 10:59 AM

Deposit Accounts

840420

Daily Time Non-Member Int/Non-Int

\$0.00

681084173

Demand Non-Member Interest Bearing

\$53,346.81

Term Time Ledger Balance

\$0.00

Term Time Pledged Amount

\$0.00

Advances

Advances

\$10,412,903.25

Letters of Credit

\$0.00

MPF Credit Enhancement

\$0.00

Current FHLB Indebtedness

\$10,412,903.25

Forward Starting Advances


\$0.00

Total FHLB Indebtedness

\$10,412,903.25

100% of the Total FHLB Indebtedness of \$10,412,903.25 must be collateralized by KCHA.

First KCHA pledged the loan between KCHA and MKCRF. This loan currently has an outstanding balance of \$12,965,560.32 but is assigned a market value of \$12,452,672.86. Its Advance Equivalent is 68% of the market value, or \$8,497,703.96.



eAdvantage

Collateral

Current Member

Collateral Summary

Data Updated: 02-18-2022 11:01 AM

APSA Date: 04-13-2015

Collateral Status: Delivery APSA


Loans Pledged

Collateral Type	Unpaid Principal	Market Value / Adjusted Unpaid	Adv Equivalent	# of Items	LTV
1109 Multi-Family 1st Mtg	\$12,965,560.32	\$12,452,672.86	\$8,497,703.96	1	68
Total Loans Pledged:	\$12,965,560.32	\$12,452,672.86	\$8,497,703.96	1	

[Export Loans Pledged](#)

As the minimum collateral requirement is \$10,412,903.25 and the Advance Equivalent of the collateralized loan is \$8,497,703.96, there is a collateral gap of \$1,915,199.29. To fill this gap, KCHA pledged investments purchased with MTW funds. For these investments, the FHLB calculated the Advance Equivalent to be 91% of the Fair Market Value. At 12/31/2021, the Fair Market Value of the investments was \$3,015,004.90 and the Advance Equivalent \$2,743,654.46. The table shows the inventory of pledged investments.

Securities

Collateral Type	Unpaid Principal	Market Value	Adv Equivalent	# of Items	LTV
6010 Agency Debt-Discount Note/Debenture	\$3,000,000.00	\$3,015,004.90	\$2,743,654.46	3	91
Total Securities/Term Time Pledged:	\$3,000,000.00	\$3,015,004.90	\$2,743,654.46	3	
Securities/Term Time Pledged 					

The Advance Equivalent of \$2,743,654.46 exceeds the collateral gap of \$1,915,199.29. KCHA considers the amount of MTW funds pledged as collateral to be equal to the collateral gap, or \$1,915,199.29.

APPENDIX G

ENERGY PERFORMANCE CONTRACT REPORT

2022 EPC I Extension: Savings by Extension Type

AMP	Property Name	Units	Frozen	RPUI	Total Savings by AMP	Total Savings by AMP per Unit
101	Ballinger Homes	140	\$ 162,758	\$ -	\$ 162,758	\$ 1,163
150	Paramount House	70	\$ 56,523	\$ -	\$ 56,523	\$ 807
152	Briarwood & Lake House	140	\$ 205,666	\$ -	\$ 205,666	\$ 1,469
153	Northridge I & Northridge II	140	\$ 144,479	\$ -	\$ 144,479	\$ 1,032
201	Forest Glen	40	\$ 19,902	\$ -	\$ 19,902	\$ 498
203	College Place & Eastside Terrace	101	\$ 164,311	\$ -	\$ 164,311	\$ 1,627
251	Casa Juanita	80	\$ 104,787	\$ -	\$ 104,787	\$ 1,310
350	Boulevard Manor	70	\$ 53,773	\$ -	\$ 53,773	\$ 768
352	Munro Manor & Yardley Arms	127	\$ 149,807	\$ -	\$ 149,807	\$ 1,180
354	Brittany Park & Riverton Terrace	105	\$ 155,487	\$ -	\$ 155,487	\$ 1,481
401	Valli Kee	115	\$ 138,569	\$ -	\$ 138,569	\$ 1,205
403	Cascade Apartments	108	\$ 130,127	\$ -	\$ 130,127	\$ 1,205
450	Mardi Gras	61	\$ 53,330	\$ -	\$ 53,330	\$ 874
503	Firwood Circle	50	\$ 45,596	\$ -	\$ 45,596	\$ 912
504	Burndale Homes	50	\$ 43,547	\$ -	\$ 43,547	\$ 871
550	Gustaves Manor & Wayland Arms	102	\$ 29,397	\$ -	\$ 29,397	\$ 288
551	Plaza Seventeen	70	\$ 22,834	\$ -	\$ 22,834	\$ 326
552	Southridge House	80	\$ 69,433	\$ -	\$ 69,433	\$ 868
553	Casa Madrona	70	\$ 91,696	\$ -	\$ 91,696	\$ 1,310
Total		1,719	\$ 1,842,022	\$ -	\$ 1,842,022	

2022 EPC II Extension: Savings by Incentive Type

AMP	Property Name	Units	Frozen	RPUI	Total Savings by AMP	Total Savings by AMP per Unit
101	Ballinger Homes (RPUI Only) & Peppertree	140	\$ 16,594	\$ 258,408	\$ 275,002	\$ 1,964
105	Park Royal	23	\$ 7,639	\$ 12,977	\$ 20,615	\$ 896
150	Paramount House	70	\$ (928)	\$ 41,349	\$ 40,421	\$ 577
152	Briarwood & Lake House	140	\$ -	\$ 139,389	\$ 139,389	\$ 996
153	Northridge I & Northridge II	140	\$ 3,262	\$ 152,837	\$ 156,098	\$ 1,115
156	Westminster	60	\$ 14,964	\$ -	\$ 14,964	\$ 249
180	Brookside Apartments	16	\$ 10,938	\$ -	\$ 10,938	\$ 684
191	Northwood	34	\$ 18,077	\$ 18,343	\$ 36,420	\$ 1,071
201	Forest Glen	40	\$ -	\$ 48,114	\$ 48,114	\$ 1,203
203	College Place & Eastside Terrace	101	\$ -	\$ 169,724	\$ 169,724	\$ 1,680
210	Kirkland Place	9	\$ 1,664	\$ 4,296	\$ 5,960	\$ 662
213	Island Crest	17	\$ 18,889	\$ 8,792	\$ 27,681	\$ 1,628
251	Casa Juanita	80	\$ 1,569	\$ -	\$ 1,569	\$ 20
290	NorthLake House	38	\$ 18,206	\$ 13,677	\$ 31,883	\$ 839
344	Zephyr	25	\$ 45,973	\$ 8,806	\$ 54,780	\$ 2,191
345	Sixth Place	24	\$ 6,384	\$ 29,874	\$ 36,258	\$ 1,511
350	Boulevard Manor	70	\$ -	\$ 70,882	\$ 70,882	\$ 1,013
352	Munro Manor & Yardley Arms	127	\$ -	\$ 108,167	\$ 108,167	\$ 852
354	Brittany Park, Riverton Terrace, & Pacific Court	105	\$ 16,953	\$ 54,815	\$ 71,768	\$ 684
390	Burien Park	102	\$ 110,350	\$ 29,733	\$ 140,083	\$ 1,373
401	Valli Kee	115	\$ 40,616	\$ 129,060	\$ 169,676	\$ 1,475

403	Cascade Apartments	108	\$ -	\$ 165,448	\$ 165,448	\$ 1,532
409	Shelcor	8	\$ 232	\$ 3,314	\$ 3,547	\$ 443
450	Mardi Gras	61	\$ 16,098	\$ 32,309	\$ 48,408	\$ 794
467	Northwood Square	24	\$ 4,805	\$ -	\$ 4,805	\$ 200
503	Firwood Circle	50	\$ 114,906	\$ 50,435	\$ 165,341	\$ 3,307
504	Burndale Homes	50	\$ 54,580	\$ 63,546	\$ 118,127	\$ 2,363
550	Gustaves Manor & Wayland Arms	102	\$ 4,954	\$ 37,780	\$ 42,734	\$ 419
551	Plaza Seventeen	70	\$ 20,201	\$ -	\$ 20,201	\$ 289
552	Southridge House	80	\$ 3,613	\$ 20,353	\$ 23,965	\$ 300
553	Casa Madrona	70	\$ 2,970	\$ 42,752	\$ 45,721	\$ 653
Total		2,099	\$ 553,507	\$ 1,715,181	\$ 2,268,687	

T A B N U M B E R





8

Households Served




point in time as of December, 2021¹

23,294

Finance

	Budgeted	Actual	Actual to Budget	
Revenue year-to-date	\$414,247,998	\$454,106,308	109.6%	
Expenditure year-to-date	\$342,200,751	\$329,969,816	96.4%	
LGIP Rate Investments	0.46%	0.09%	-0.37%	
Non-LGIP Investments	0.46%	0.66%	0.2%	

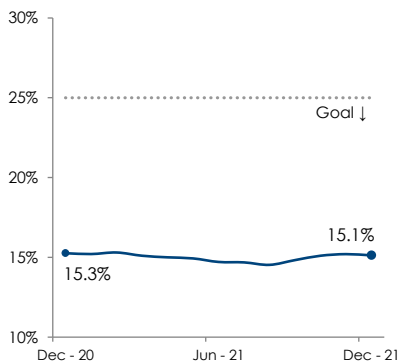
Housing Management

	Scope	Target	Sept '21	
Public Housing Occupancy ²	3,766 units	98.0%	98.7%	
Local Programs Occupancy	8,715 units	96.5%	98.5%	
Total Units Online ³	12,481 units	11,105	12,481	

Housing Choice Voucher Program Operations

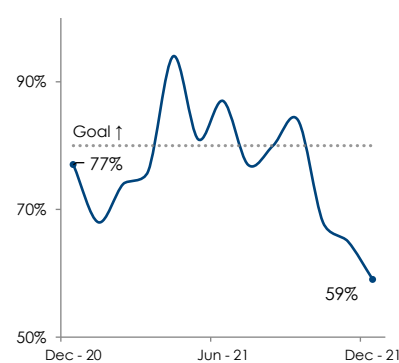
Shelter Burden

Households paying more than 40% of income for rent and utilities.



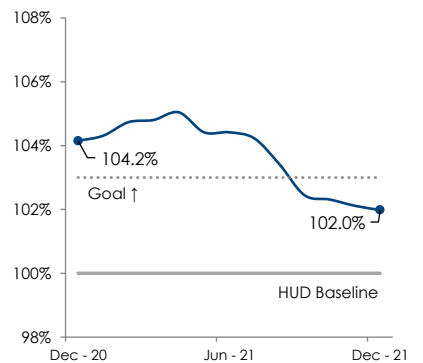
Shopping Success⁴

Lease-up within 240 days after voucher issuance, by cohort.



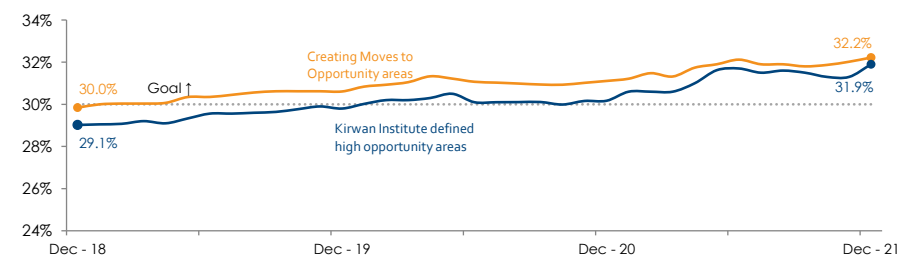
Utilization Rate⁵

Percentage of HUD ACC leased by month.



Increasing Access to Opportunity Areas

Percentage of federally-subsidized families with children living in high opportunity areas.



Notes

- 1) Includes households in federally subsidized programs, workforce housing, and local programs.
- 2) Excludes 49 units in portfolio where turnover is not tracked monthly.
- 3) 11,105 represents the agency's acquisition stretch goal by the end of 2020.
- 4) Represents success of latest cohort to reach 240 days after voucher issuance.
- 5) Adjusted for 12-month incremental lease-up of new vouchers. Does not include Emergency Housing Vouchers.

T A B N U M B E R

9



TO: Board of Commissioners

FROM: Tim Baker, Senior Management Analyst

DATE: April 7, 2022

RE: **First Quarter CY 2022 Procurement Report**

The first quarter procurement report includes all activity from January through March 2022 that met one the following criteria:

- New contracts with values of \$100,000 or greater
- Change orders that resulted in revised contract values in excess of 110% of either the original value or the not-to-exceed contract amount
- Contracts with extensions or other foreseen changes

It is a best practice to keep KCHA's governing body informed of all significant procurement activity.

Awarded Contracts Over \$100,000:

KCHA entered into 21 new contracts with an aggregated value of \$14.2 million. These 21 contracts accounted for 99% of the contracts executed in the quarter.

The largest construction contract was \$3,090,000, awarded to Allied Construction for the Kirkland Heights Building No. 8 renovations project managed by the Asset Management department.

The largest non-construction contract award was to SW Youth & Family Services for \$1,210,034 for after school learning programs. This contract will be managed by the Social Impact department.

Contract Change Orders

KCHA's internal procedures require heightened oversight and review once a contract has incurred change orders valued at more than 10% of the original contract amount. The change order section was divided between change orders issued in response to unforeseen field conditions or expanded project scopes, and change orders which were foreseen at the time the initial contract was executed (primarily through contract extensions on multi-year contracts). The not-to-exceed total for the "foreseen" change

order section is the projected total amount of the contract once all the foreseen change orders are completed.

Change Orders Exceeding 10%:

There were three condition change orders issued. Design services for the Bellevue Manor and Kirkland Heights projects increased in scope due to owner directed work and local jurisdiction requests.

Change Orders with Contract Extensions or Other Foreseen Circumstances:

There were seven contract extension change orders, including services for flooring replacement, education, and workforce development programs.

KING COUNTY HOUSING AUTHORITY
QUARTERLY PROCUREMENT REPORT
January-March 2022 (First Quarter)

Awarded Contracts Over \$100,000

Issuing Department	Contract type	Contract Awarded to	Estimate/Budget Amount	Initial Contract Amount		NTE with extensions		Procurement Process	# of bids	Notes
Asset Management	Ballinger Commons roof replacement	North Sound	\$206,518	\$193,700		\$193,700		sealed bid	9	Contractor has performed successfully on many KCHA projects.
Asset Management	Meadows on Lea Hill alarm system	Brink	\$238,793	\$235,000		\$235,000		sealed bid	3	Contractor has performed successfully on many KCHA projects.
Asset Management	Nia solar panel installation	Puget Sound Solar	\$259,217	\$254,138		\$254,138		RFP	4	Contractor has performed successfully on prior KCHA solar projects.
Asset Management	Kirkland Heights Bld 8 renovations	Allied	\$4,400,000	\$3,090,000		\$3,090,000		sealed bid	4	Contractor has performed successfully on many KCHA projects.
Capital Construction	Kings Court site improvements	Cadence	\$310,235	\$229,382		\$229,282		sealed bid	2	Contractor has performed successfully on many KCHA projects.
Capital Construction	Woodcreek Lane site improvements	Accord	\$524,160	\$342,888		\$342,888		sealed bid	3	Contractor has performed successfully on many KCHA projects.
Capital Construction	Youngs Lake sewer main improvement	Vortex	\$954,719	\$696,166		\$696,166		sealed bid	1	Contractor has performed successfully on many KCHA projects.
Capital Construction	Youngs Lake roofs & siding	American West	\$1,767,571	\$1,159,765		\$1,159,765		sealed bid	6	Contractor has performed successfully on many KCHA projects.
Development	Flood control design services	KPFF	\$1,500,000	\$974,523		\$974,523		RFP	3	Firm has performed on several successful projects for KCHA.
Homeless Housing	HASP navigation services	YWCA	\$450,000	\$481,883		\$481,883		sole source	n/a	Provider named in original grant as a partner for services.
Maintenance	Street sweeping, snow removal services	Action Services	\$171,000	\$150,000		\$1,000,000		RFP	4	New contractor for KCHA.
Maintenance	Bed bug treatments	Custom Bedbug	\$290,000	\$216,000		\$360,000		RFP	2	Contractor has performed successfully on a prior KCHA contract.
Maintenance	Paving services	Puget Paving	\$456,000	\$359,000		\$1,000,000		RFP	2	Contractor has performed successfully on many KCHA projects.
Maintenance	Paving services	Rainier Asphalt	\$456,000	\$359,000		\$1,000,000		RFP	2	New contractor for KCHA.
Social Impact	After school learning programs	Bellevue Boys & Girls Club	\$250,000	\$256,570		\$256,570		sole source	n/a	Provider named in original grant as a partner for services.
Social Impact	After school learning programs	Center for Human Services	\$650,000	\$647,350		\$647,350		sole source	n/a	Provider named in original grant as a partner for services.
Social Impact	After school learning programs	SW Boys & Girls Club	\$800,000	\$804,056		\$804,056		sole source	n/a	Provider named in original grant as a partner for services.
Social Impact	After school learning programs	Kent Youth & Family Services	\$1,150,000	\$1,158,825		\$1,158,825		sole source	n/a	Provider named in original grant as a partner for services.
Social Impact	After school learning programs	Neighborhood House	\$1,200,000	\$1,187,692		\$1,187,692		sole source	n/a	Provider named in original grant as a partner for services.
Social Impact	After school learning programs	SW Youth & Family Services	\$1,200,000	\$1,210,034		\$1,210,034		sole source	n/a	Provider named in original grant as a partner for services.
Weatherization	Green Leaf ductless heat pumps	Resicon	\$160,251	\$170,379		\$170,379		sealed bid	3	Contractor has performed successfully on many KCHA projects.
Total			\$17,394,374	\$14,158,551		\$16,452,451				

Contracts exceeding 10% cumulative change order-Condition Changes

Issuing Department	Contract type	Contract awarded to	Initial Contract Amount/NTE*	Prior Change Orders	Change Orders this Quarter	# of Change Orders this Quarter	Total Contract Value to Date	% of NTE*	Notes (Current Quarter Change Orders)
Asset Management	Bellevue Manor A&E services	ARC	\$249,800	\$21,820	\$6,670	1	\$278,290	11%	City of Bellevue required additional design does for the fire water main.
Asset Management	Kirkland Heights A&E services	SMR	\$146,820	\$38,832	\$96,375	2	\$282,027	92%	Additional design services needed for in unit laundry, water mains & for construction admin services.
HOPE VI	Greenbridge infrastructure renovations	Road Const. NW	\$2,624,000	\$740,904	\$93,306	1	\$3,458,210	32%	Misc. street improvements, pond structure revisions.
Total			\$3,020,620	\$801,556	\$196,351	4	\$4,018,527		

Contracts with contract extensions or other foreseen change orders

Issuing Department	Contract type	Contract awarded to	NTE*	Prior Contract Value	Contract Extensions this Quarter	# of Contract Extensions this Quarter	Current Contract Value	% of NTE*	Notes (Current Quarter Change Orders)
Maintenance	Appliance replacements	GE/Haier	\$1,000,000	\$582,000	\$301,554	1	\$883,554		First extension to the contract.
Maintenance	Flooring services	Great Floors	\$1,000,000	\$500,000	\$500,000	1	\$1,000,000		Final extension to the contract.
Social Impact	Reducing absenteeism	Shoreline SD	\$30,000	\$10,000	\$5,000	1	\$15,000		Third extension to the contract.
Social Impact	Improving academic performance	Highline PSD	\$100,200	\$40,200	\$15,000	1	\$55,200		Third extension to the contract.
Social Impact	Sponsor-based supportive housing	Sound	\$2,142,410	\$1,546,936	\$595,474	1	\$2,142,410		Final extension to the contract.
Resident Services	Workforce development programs	YWCA	\$570,000	\$276,726	\$94,286	1	\$371,012		Third extension to the contract.
Resident Services	Workforce development programs	Neighborhood House	\$655,000	\$536,250	\$118,006	1	\$654,346		Final extension to the contract.
Total			\$5,497,610	\$3,492,112	\$1,629,410	7	\$5,121,522		

*NTE = Not To Exceed

T A B N U M B E R

10



To: Board of Commissioners

From: S. Scarleth Lever Ortiz, Senior Director, Office of Equity, Diversity & Inclusion (EDI)

Date: April 13, 2022

Re: Office of EDI and REDI Updates

KCHA aspires to become an anti-racist organization both, within the agency, and in the communities it serves. To that end, KCHA established the Office of Equity, Diversity and Inclusion (EDI) in the summer of 2021 to help shape and lead organization-wide strategy to embed EDI into every aspect of KCHA's work, acknowledging a range of intersectional identities and placing an intentional emphasis on racial equity.

KCHA's Executive Leadership Team is committed to provide the organizational infrastructure to become an anti-racist organization. The Office of EDI is preparing to provide the agency-wide support, including to the Board of Commissioners, needed to help KCHA live out EDI values in its work every day to enhance and achieve KCHA's mission, vision and strategic goals.

Ji Soo Kim, Inaugural EDI Program Manager, and I, will strive to have equity at the heart of everything we do, as it is front and center of KCHA's mission and in alignment with our personal commitment to this work. In the coming years, we plan to build a best-in-class EDI program.

During our brief presentation, we will provide an overview of the Office of EDI's approach to understanding KCHA's culture and share highlights of the following cultural awareness topics commemorated in the month of April:

1. Arab American Heritage Month
2. Stress Awareness Month
3. Earth Day

Furthermore, we will provide an update on the cross-departmental collaboration with Human Resources, Social Impact and REDI to develop the first KCHA Staff Data Dashboard.

Finally, REDI will be providing a quarterly update that includes, but is not limited to, membership updates, ongoing committee and cross-departmental activities and 2022 goals.

Office of Equity, Diversity and Inclusion

April 2022 Highlights

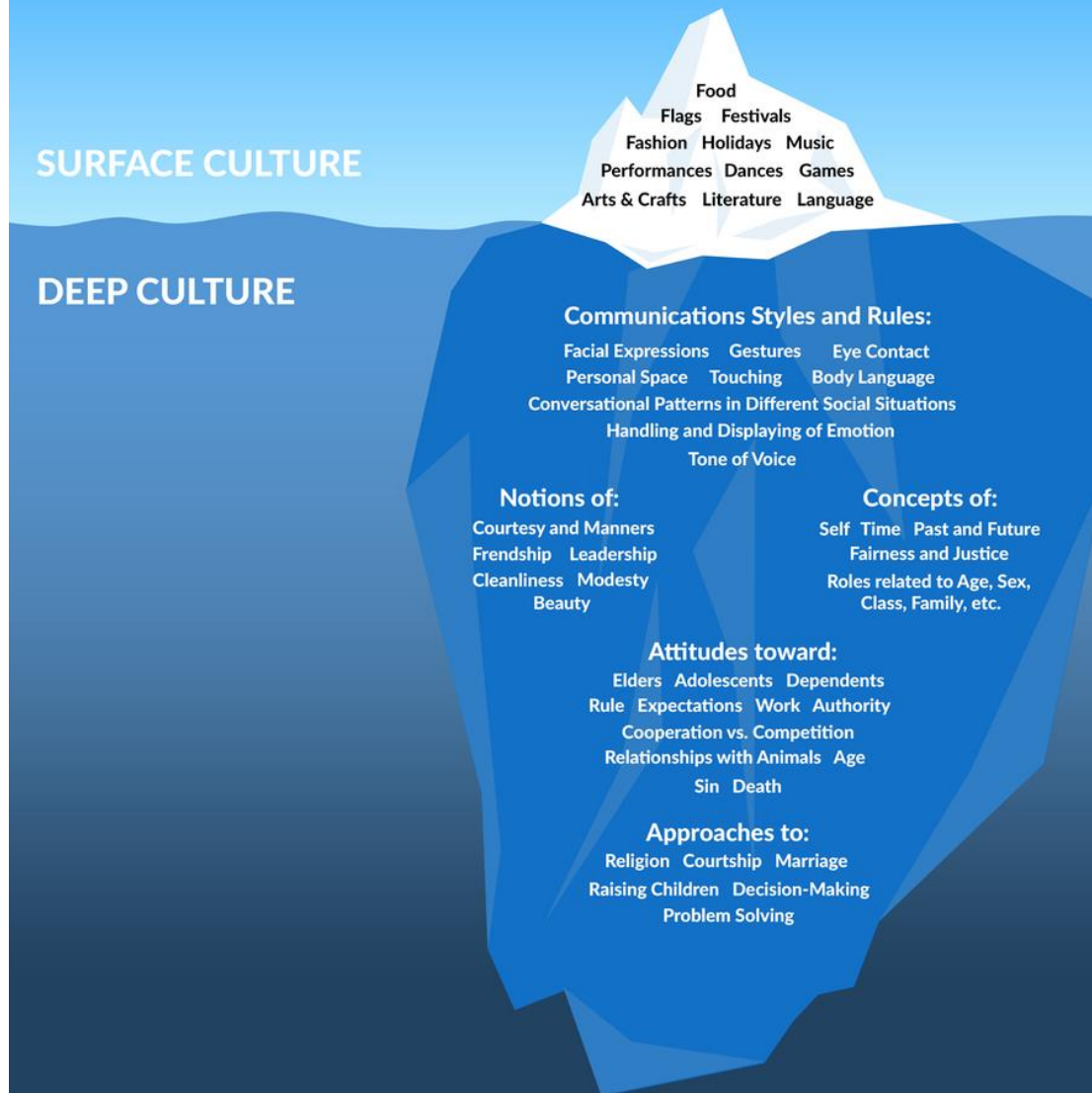
Board of Commissioners

April 18, 2022 Meeting

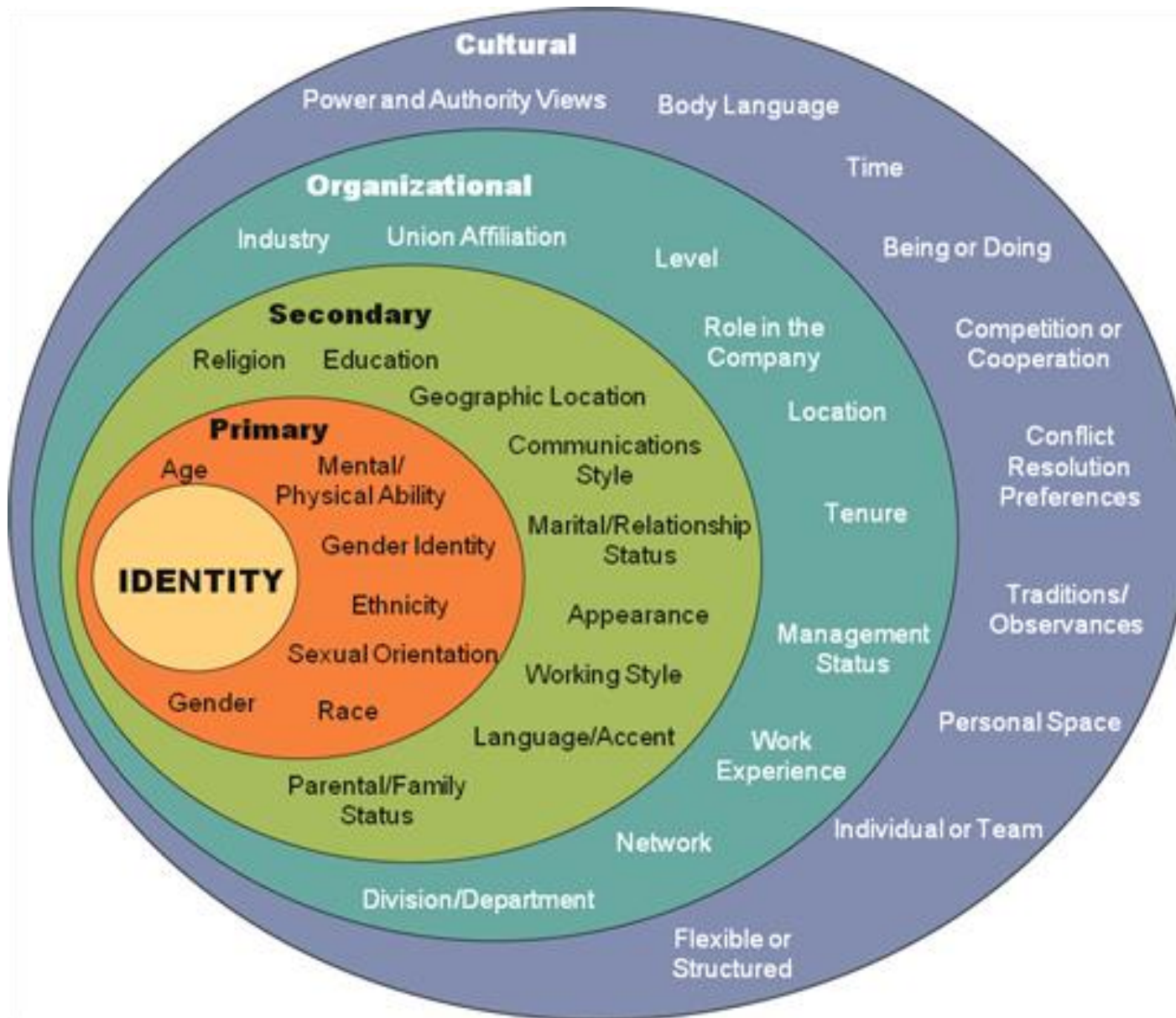
Why is it
important to
deeply understand
KCHA's culture?

To increase
awareness and
appreciation for
the cultural
diversity of KCHA
staff, residents &
participants to
effectively advance
KCHA and REDI's
mission & vision

THE CULTURAL ICEBERG



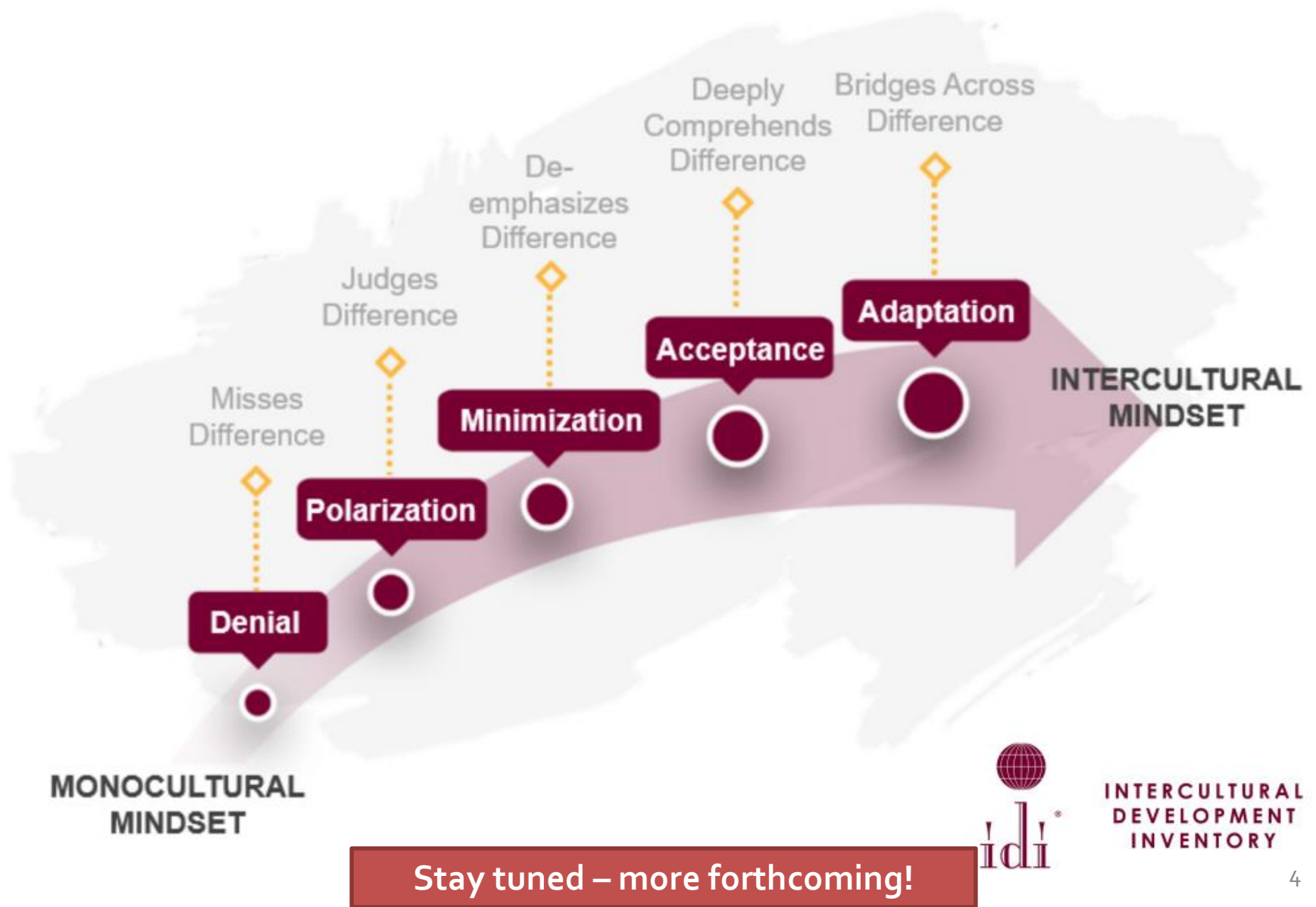
Multiple Dimensions of Diversity



Why is it important to understand the complexity of KCHA's diverse culture?

By honoring our differences, we continue to implement equitable practices where everyone can thrive and serve our diverse communities.

KCHA's Culture Continues to Evolve





DEEPENING OUR CULTURAL AWARENESS

April Highlights



Stress Awareness Month



STOP



Relax
Daily



Let Go of the
"Shoulds"



Get Some
ZZZs



Seek out
Support



Special thanks to REDI, Wellness & Resiliency Committee, Green Team, HR, Social Impact and Resident Services for their contributions!

National Arab American Heritage Month

Arab World Data



Did you Know?

- Launched in 2017 & recognized by Congress and the President in 2021.
- Approximately 3.7 million Americans trace their roots to one of **22 Arab countries**
- In King County, 0.48% of households report speaking Arabic at home.
 - 30% of KCHA Households self-reported a Primary Language other than English.
 - **3% of KCHA Households self-reported Arabic as their Primary Language**

Stress Awareness Month

- Nearly 8 in 10 adults (78%) say the COVID-19 pandemic is a significant source of stress in their life
- Money, inflation and war exacerbate the feeling of survival mode caused by COVID-19 pandemic
 - When considering the physical and emotional toll of increased stress, nearly half of adults (49%) report their behavior has been negatively affected.
 - By generation, 34% of Gen Z adults report worse mental health, followed by Gen X (21%), millennials (19%), boomers (12%) and older adults (8%).



A Sample of KCHA's Stress Reduction Offerings

Staff

- Generous paid sick and annual leave for self-care
- Some KCHA health insurance plans offer massage, counseling, and acupuncture coverage
- KEPRO's EAP is a free and confidential program that offers consultation with clinicians 24/7, 365 days a year.
- Flexible Work Arrangements.



Source: HR, RS



Residents

- Some sites offer mental health & fitness classes, gardening and/or medicine management programs.
- KCHA will be backfilling a Health & Housing Stability VISTA AmeriCorps position in Resident Services.





Did you Know?

- Earth Day was first celebrated in the US on April 22, 1970.
- Today around 1 billion people in 193 countries take part in Earth Day and resolve to protect the environment and biodiversity.

Green Team & Wellness and Resiliency Teams are partnering to host a
KCHA Earth Day Celebration and Clean Walk
in honor of Earth Day on April 22, 2022 @ 11:30-12:30 via ZOOM

KCHA's Staff Data Dashboard

A photograph of a stage with heavy red curtains. A bright spotlight shines through a small opening in the center of the curtains, creating a strong contrast and illuminating the floor in front of the stage.

SNEAK PEEK

KCHA Overarching Commitments

Board & Executive Leadership Team

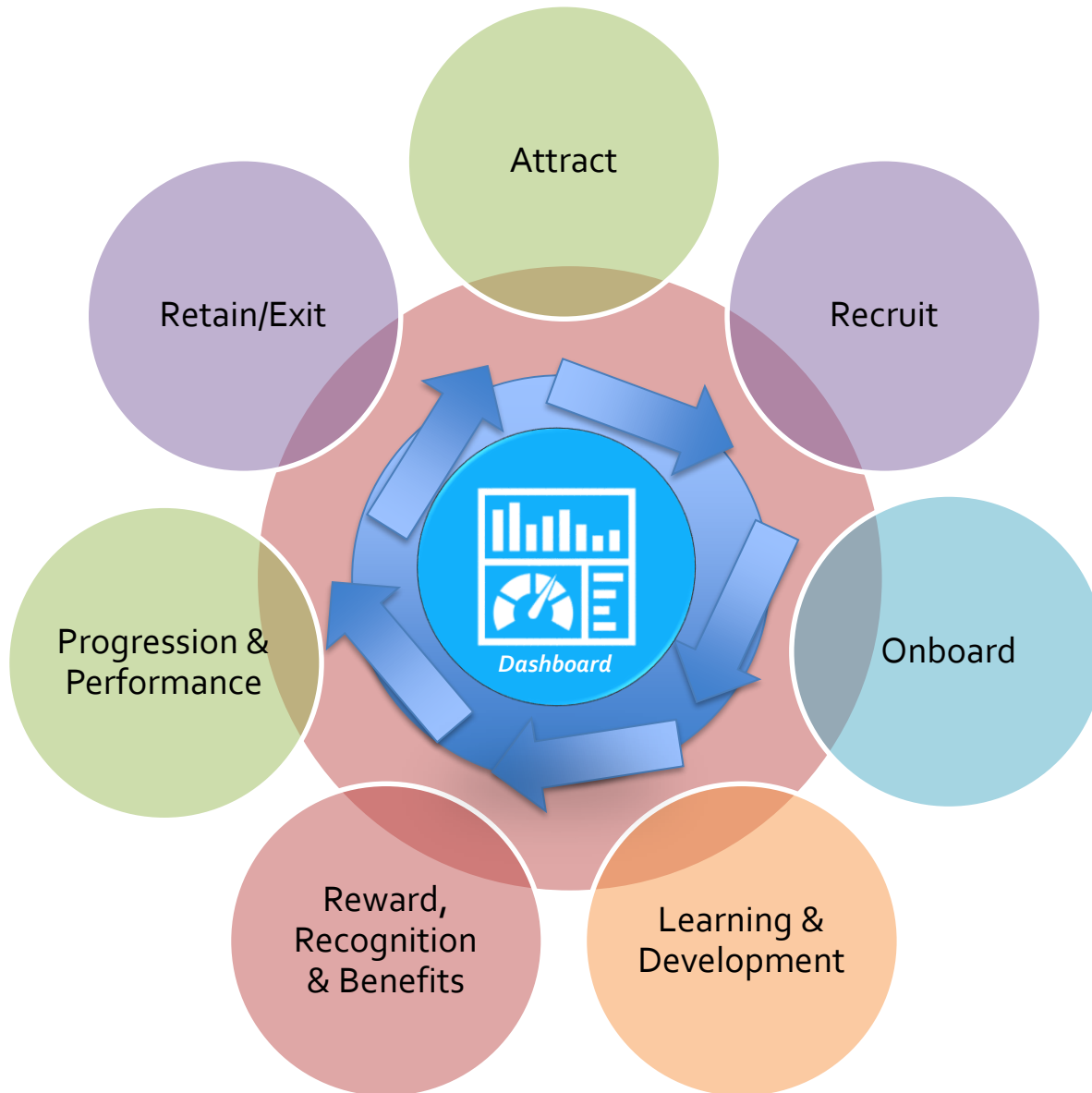
- Developed 5 goals aimed to help KCHA live out EDI values in its culture, and every day work, to achieve KCHA's mission, vision and strategic goals, while we strive to become an anti-racist organization.

Compensation and Equity Reviews

- Developed a series of short-term tactics and long term strategies to improve organizational equity practices.



The 7 Stages of the Employee Cycle



The KCHA's Staff Dashboard At a Glance

Look familiar?

THE ICEBERG

A Tool for Guiding Systemic Thinking

EVENTS

What just happened?

React

PATTERNS/TRENDS

What trends have there been over time?

Anticipate

UNDERLYING STRUCTURES

What has influenced the patterns?
What are the relationships between the parts?

Design

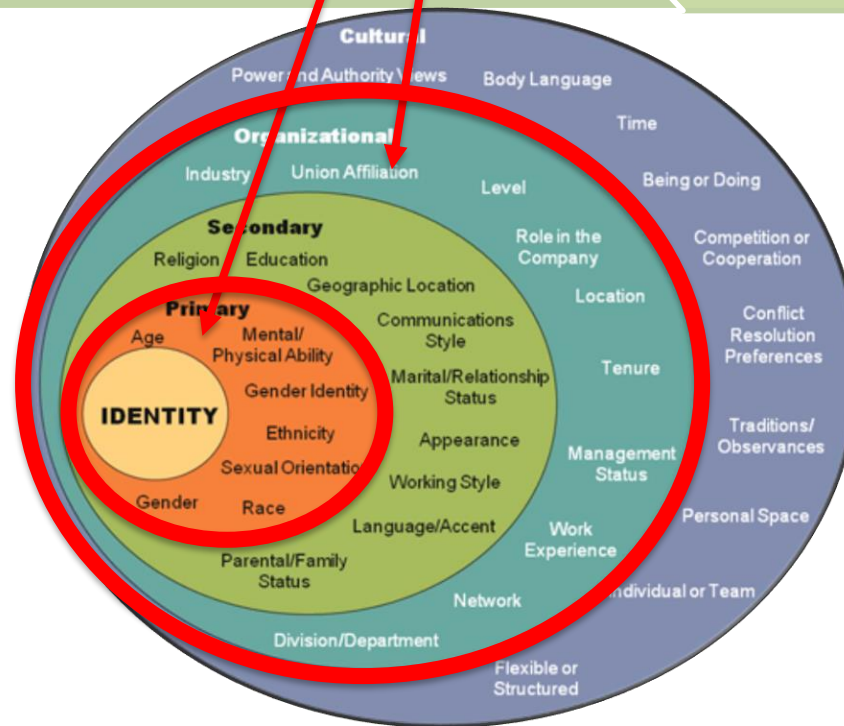
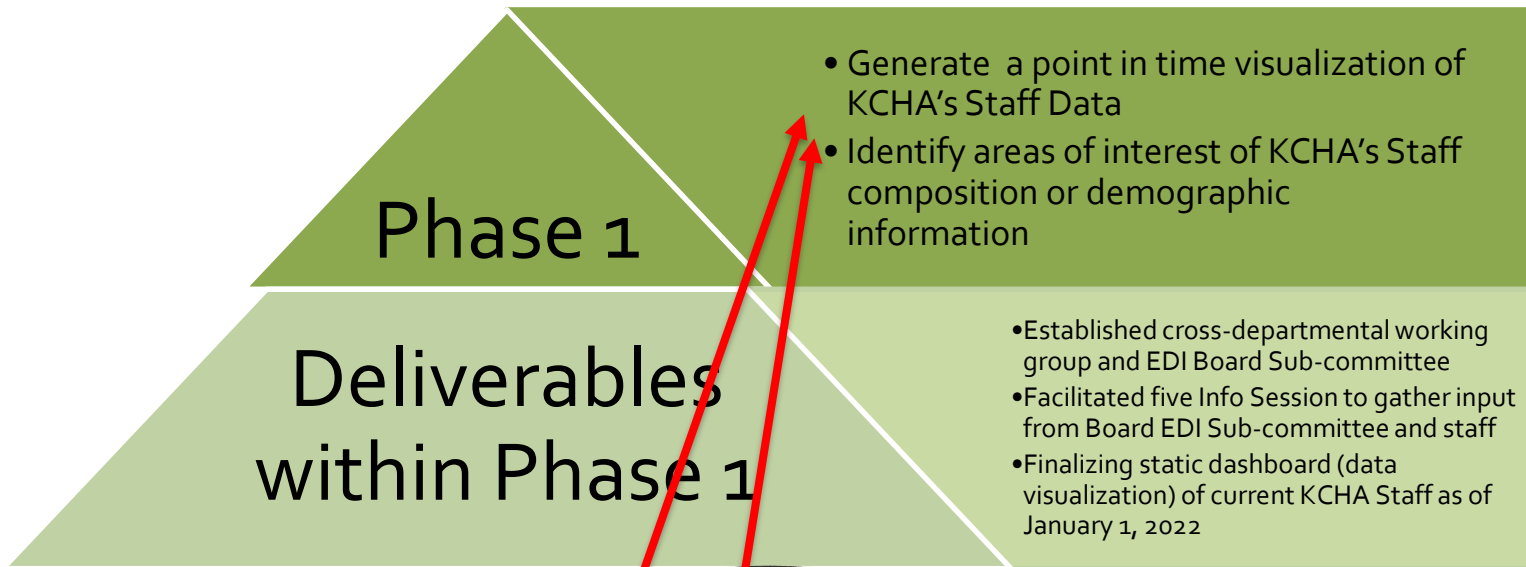
MENTAL MODELS

What assumptions, beliefs and values do people hold about the system? What beliefs keep the system in place?

Transform

Involve stakeholders in every step of the process

The KCHA's Staff Dashboard At a Glance cont.

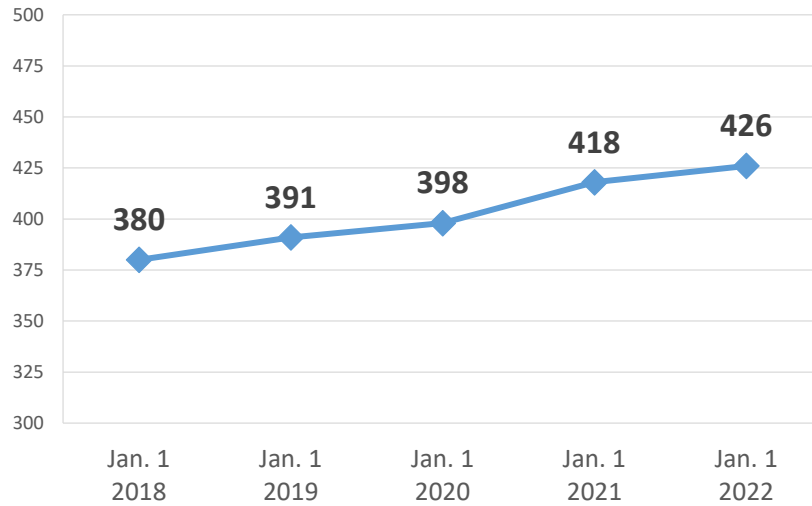




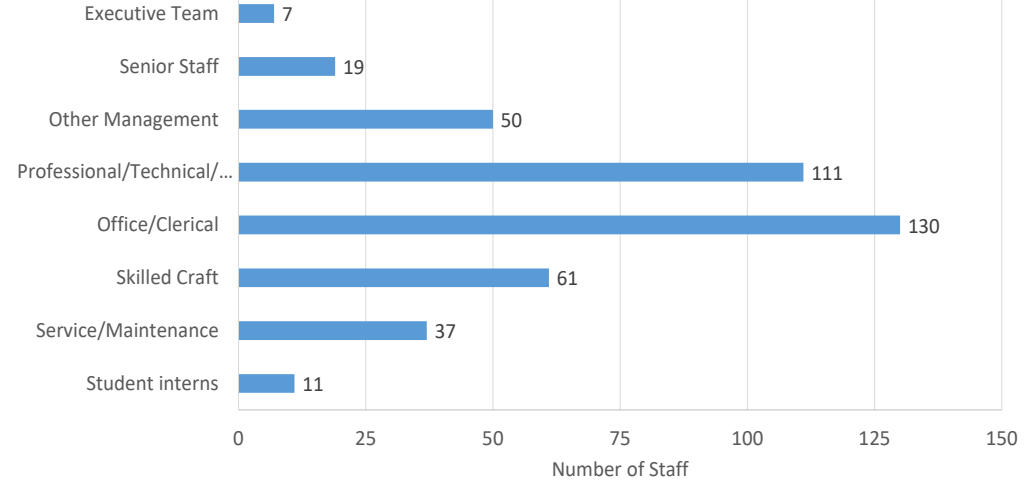
KCHA's Staff Dashboard Sneak Peek



Number of KCHA Employees

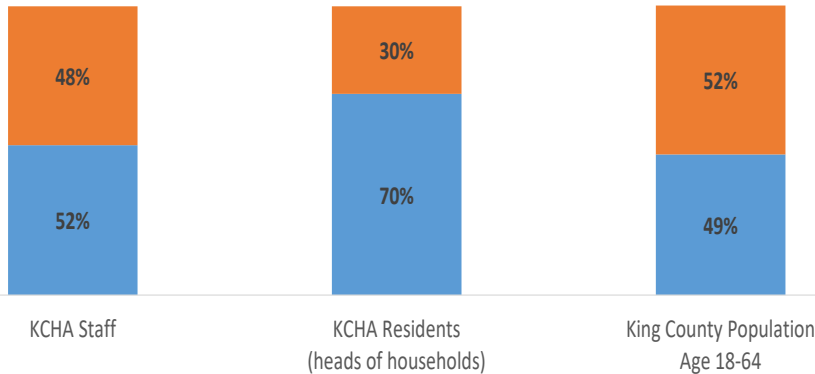


KCHA Employees by Position Type



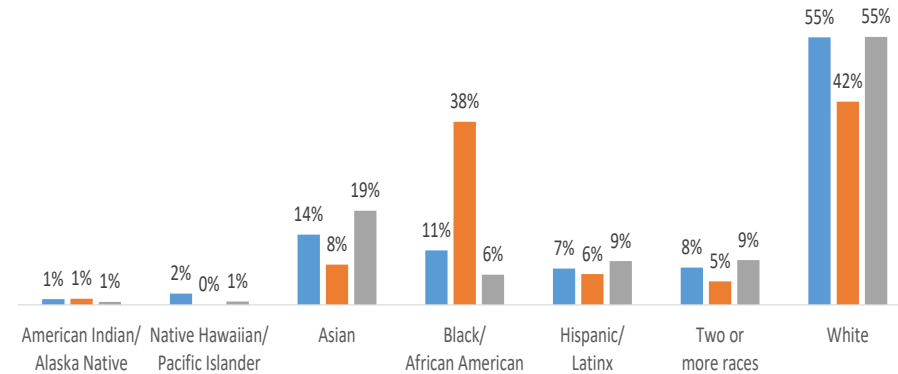
KCHA Employees by Gender

■ Percent Female ■ Percent Male



KCHA Employees by Race/Ethnicity

■ KCHA Staff ■ KCHA Residents (heads of households) ■ King County population Age 18-64



REDI Quarterly Update

Board of Commissioners

April 18, 2022 Meeting



KCHA's Mission & Vision



Mission

Provide innovative, effective, and equitable housing solutions so that all people and communities can prosper.

Vision

All residents of King County have quality affordable housing.

REDI's Mission & Vision



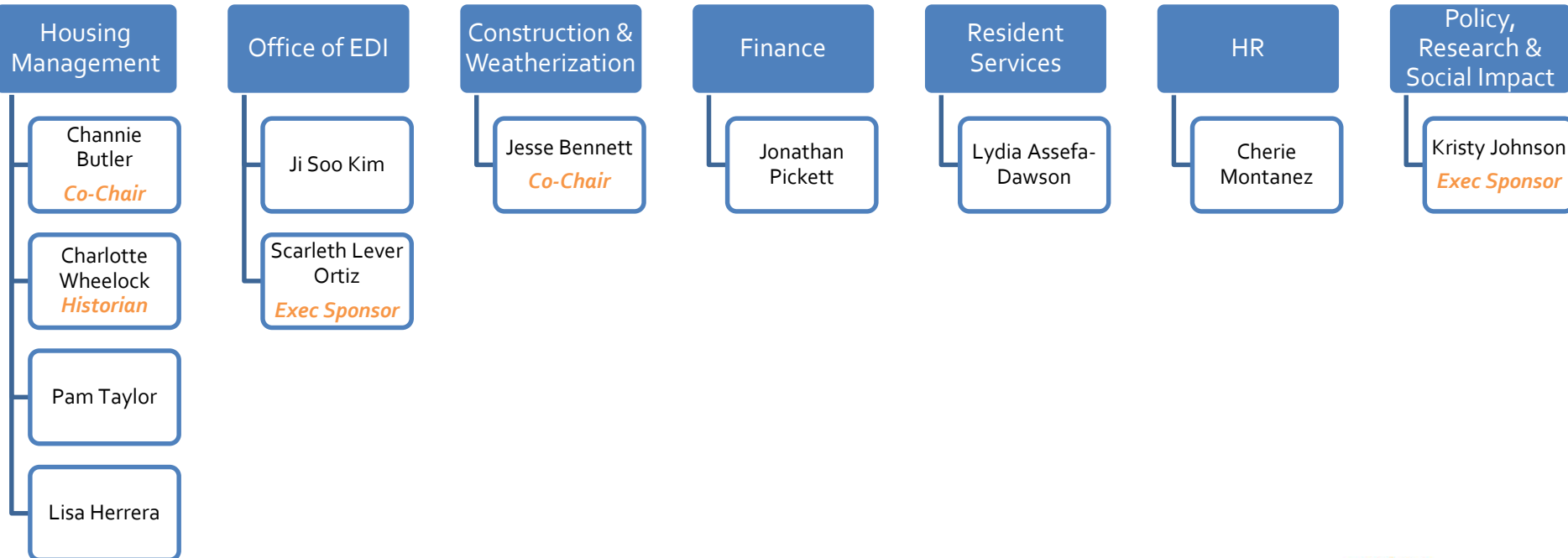
Mission

To educate and shape organizational culture, practices, and systems through an equity lens within the agency and the communities we serve.

Vision

Eliminate racial disparities within the agency and in King County by fostering equity and inclusion.

REDI Members (as of 4/11/2022)



Former REDI Members (2019 – 2021)

HR

Camie Whidden*

Tonya Harlan
Exec Sponsor

Housing Management

Arthur Gwin

Development

Dan Watson
Exec Sponsor

Policy, Research &
Social Impact

Ken Nsimbi
Co-Chair

Asset Management

Andrew Jacobs

Thank You

* Member from 2019 – Q1 2022

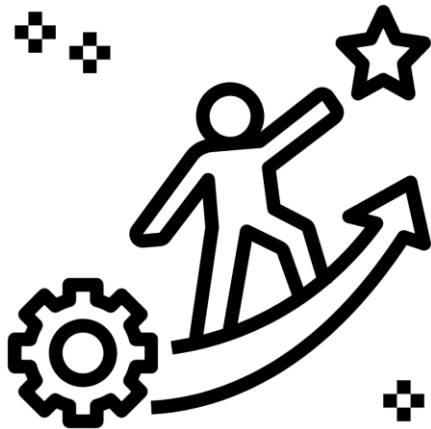
We transform lives through housing

KCHA's Board & Executive Leadership

Shared Goals

1. Support the vision, mission, values and work of King County Housing Authority's leadership team soon to be hired Senior Director of Equity Diversity & Inclusion, Human Resources, and the Racial, Equity, Diversity and Inclusion Team (REDI) to develop and implement a set of recommendations that further support and implement diversity, equity and inclusion practices
2. Commit to continued development of anti-racist, equitable leadership practices among all board members, KCHA's executive leadership, senior management and all KCHA employees.
3. Commit to conducting regular reviews of compensation and promotion policies and practices to ensure compensation equity, parity and opportunities for professional growth for all KCHA staff.
4. Ensure a process is in place for both filling and supporting leadership level positions that is aligned with KCHA's commitment to diversity, equity, inclusion and transparency.
5. Continue to support coaching plans for KCHA's leadership and senior management team to provide continuous improvement of communication and leadership practices that uphold our organizational values and contribute to a thriving workplace environment for all.

Ongoing REDI Activities!



Educate

- Quarterly SharePoint site updates
- Quarterly Board presentations
- Monthly Courageous Spaces (Last Friday of the month)

Shape organizational culture, practices, and systems

- Elevate disparities by disaggregating data by race/ethnicity, whenever possible
- Conduct REDI Self-assessment to finalize updates to charter and recruit new members
- Onboard new REDI members

Ongoing Cross-Departmental Collaborations



HR

- Include REDI Overview during Onboarding
- Offer ongoing trainings aimed to promote workplace equity
- Provided ongoing strategic and technical support to execute REDI activities

Office of EDI

- Support development of KCHA's Employee Data Dashboard (in-house)
- Provided ongoing strategic and technical support to execute REDI activities
- Highlighting cultural awareness months

Social Impact

- Support development of KCHA's Employee Data Dashboard (in-house)
- Elevate disparities by disaggregating data by race/ethnicity

2022 Goals

1. Renew membership with GARE for active REDI members



Objective(s)

1. Re-engage with GARE
2. New members complete GARE training

2. Update REDI Charter



1. Reflect current practice
2. Draft membership roles, responsibilities and terms
3. Recruit new members

Goal #3

Complete REDI Self-Assessment

1. What did we accomplish?
2. What are REDI's Strengths, Weaknesses, Opportunities and Threats?
3. What are KCHA's challenges/areas of growth, in relation to REDI's mission & vision?
4. What is our strategic focus of 2023?



Questions?



T A B N U M B E R



KCHA IN THE NEWS

April 18, 2022

Composting Connections

Bellevue apartment and condo residents cook up conservation!



Check out these 2020-2021 success stories of local apartment and condominium residents reducing waste, recycling, and composting in your community!

Bellepark East Apartments



Bellepark East Apartments is a King County Housing Authority property professionally managed by Greystar. The 118-home residential property consists of eleven buildings in a parklike setting surrounded by tall fir trees. A centrally located compost station was established with a large format sorting poster and a compostable food scrap bag dispenser unit. City recycling and composting instructions in all seven languages were provided along with kitchen compost containers and blue recycle tote bags which are all located at the property management office conservation table. **These residents now divert an estimated 400 pounds each month of food waste and food soiled paper products away from the landfill and into healthy compost soil.**

Bellevue Pacific Tower

This 24-floor downtown building houses 171 condominiums. Bellevue Utilities outreach staff assisted the property by reviewing solid waste practices and recommending commercial food waste composting service for its residents. Compost collection service began in combination with a resident composting education class offered by the City and attended by more than 30 interested residents. Kitchen containers were provided for each participating household to help collect and transport food scraps from their kitchens to the ground floor compost collection station. A wall-mounted compost bag dispenser was provided to offer residents convenient access to approved compost bags to line their kitchen containers. **With weekly collection, participating residents diverted an estimated 500 pounds of kitchen food scraps each month! That quarter ton of food waste collected each month was turned into nutrient rich compost and used in parks and gardens throughout the Pacific Northwest.**

Bellevue Pacific Tower also offers Styrofoam recycling for its residents—adding nicely to the property's environmental ethic!



Hampton Greens

Hampton Greens offers garden-style apartment living across 16 acres in Bellevue. The property consists of 36 two- and three-story buildings which provide housing to 326 families. This King County Housing Authority property utilizes a private company to provide door-to-door collection of garbage and recyclables from residents. Bellevue Utilities' outreach team worked with property management and King County Housing Authority staff to help develop a new compost collection station for residents consisting of two 96-gallon carts which are emptied from a centralized "conservation corner" weekly by the local hauler. **The program is a hit with residents who divert 800 pounds of kitchen food scraps and pizza boxes per month.** The team installed signage including, a refurbished A-frame sign showcasing composting instructions and painted an outdoor post to bring attention to the compost collection location. The City outreach team also provided kitchen containers, a compost bag dispenser, and education materials to support residents with successfully collecting compostable materials on site. Following an assessment of the recycling program, the team also connected the site manager with the City's contracted garbage and recycling service provider to add an additional recycling collection day, which added an additional 40 cubic yards per week of recycling service!



Hyde Square

Hyde Square Apartments opened in 2018 as one of Bellevue's largest multifamily developments. The property contains four towers which house 618 homes. The Bellevue Utilities outreach team provided support developing the property's four compost collection stations located underneath each building. Large instruction posters, compostable bag dispenser units, and container decals were employed to bring awareness and education to the residents. Each household was offered a kitchen container to collect and transport food scraps to the compost stations. **Participating residents diverted approximately 1,600 pounds per month of food scraps from the landfill.** The City's outreach team also supplied reusable tote bags to assist residents with continuing to collect and transport recyclables from their apartments to recycling chutes conveniently located in waste rooms on each building floor as well.



Kendall Ridge Apartment Homes



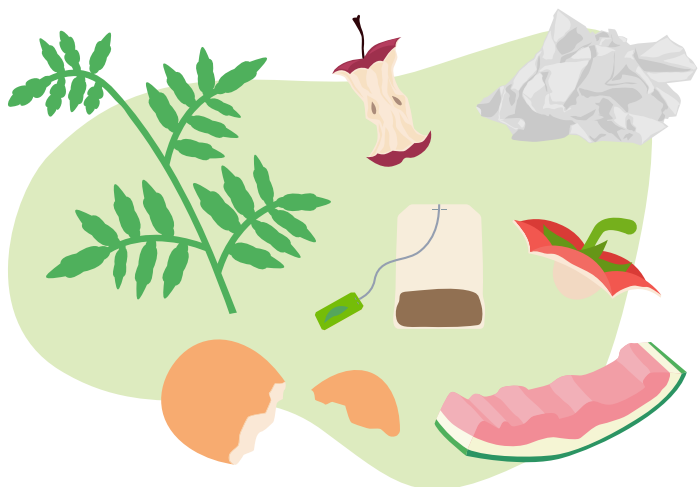
Kendall Ridge Apartment Homes is a King County Housing Authority (KCHA) property professionally managed by Greystar. This 240-home property consists of 15 buildings and is located in the Crossroads community of Bellevue. The City's outreach staff teamed with property management to revamp the recycling program and start new composting practices.

A two-cart compost station was centrally located in an unused covered parking spot. An A-Frame sign board was salvaged from a dumpster and repurposed for compost education. Two recycling carts were brought in to capture junk mail at mailbox locations. Stenciling signage was added to enhance the compost and recycle message. The City staged resident educational materials in the property's community room including instructions in multiple languages, kitchen compost containers with sample approved compostable food scrap bags, and blue recycle tote bags. **This property now composts an estimated 650 pounds of kitchen food scraps, and equally, recycles an additional 650 pounds of paper every month.**

Landmark Apartments



Landmark Apartments is a 191-home property on 15-acres in the heart of the Crossroads neighborhood. Residents were already recycling and composting, however property management worked with the City to refresh practices and reinvigorate composting with their residents. Bellevue Utilities provided new large educational posters for what belongs in the compost cart, 3D cart signage, and sample approved compostable food scrap bags to help residents compost right. **These residents divert an estimated 800 pounds of food scraps and food soiled paper every month for composting.**



Surrey Downs

Surrey Downs Apartments is a 122-home property located in the Woodridge neighborhood right around the corner from Bellevue Square shopping center. The property management reached out to City of Bellevue Utilities to enhance their recycling program and start new compost service. The City team worked with property management and maintenance to place a new compost cart next to the properties large recycling container which is centrally located among the six 2-story buildings. Maintenance staff constructed two wooden A-frame sign boards which are used for sharing compost and recycle instructions. New compost service began the same week as Halloween and the City's educational outreach event included encouragement to compost pumpkins following the holiday festivities. **These residents now divert an estimated 430 pounds of food scraps and food soiled paper every month for composting.**



Vue 22



Vue 22 is an apartment complex with 451 homes located along Bel-Red Road in the Crossroads area of Bellevue. The residential property is comprised of four 6- and 8-story buildings. The property contacted the City of Bellevue Utilities with the desire to add food waste composting service for its residents. Staff worked with property management and maintenance to establish a centrally located compost station consisting of two compost carts, compostable bag dispenser and a large composting instructions poster. A resident education event was coordinated and attended by over 60 residents. Kitchen compost containers, blue recycle tote bags and garbage/compost/recycle instructions in seven languages were provided to residents. To support the education event, the property management brought in a food truck and provided free food truck dinners to residents who stopped by the education table. **The property now composts an estimated 650 pounds per month of food scraps, greasy pizza boxes and food soiled paper that no longer go to the landfill.**



For alternate formats, interpreters, or reasonable accommodation requests please phone at least 48 hours in advance 425-452-6932 (voice) or email recycle@bellevuewa.gov. For complaints regarding accommodations, contact City of Bellevue ADA/Title VI Administrator at 425-452-6168 (voice) or email ADATitleVI@bellevuewa.gov. If you are deaf or hard of hearing dial 711. All meetings are wheelchair accessible.