

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5001

**APPROVING CALCULATION OF THE
THE PERFORMANCE FUNDING SYSTEM OPERATING
SUBSIDY FOR FYE JUNE 30, 2006 (S-020)**

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

Acting on behalf of the Board of Commissioners of the Housing Authority of the County of King and as its Chair, I make the following certifications and agreements to the Department of Housing and Urban Development (HUD) regarding the Board's approval of the Calculation of the Performance Funding System for FYE June 30, 2006, Annual Contributions Contract No. S-020 submitted on April 15, 2005 and that:

1. All regulatory and statutory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The calculation of eligibility for Federal funding is in accordance with the provisions of the regulations;
6. All proposed rental charges and expenditures will be consistent with provisions of law;
7. The PHA will comply with the wage rate requirements under 24 CFR 968.110(e) and (f) or 24 CFR 905.120 (c) and (d);

8. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i) or 24 CFR 905.120(g);

9. The PHA will comply with the requirements for the re-examination of family income and composition under 24 CFR 960.209, 990.115 and 905.315.

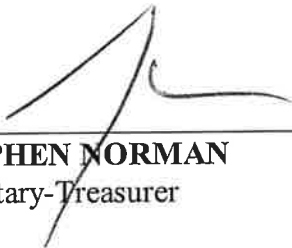
I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, is true and accurate.

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

THE HOUSING AUTHORITY OF THE COUNTY OF KING, WASHINGTON



DOREEN CATO, Chair
Board of Commissioners



STEPHEN NORMAN
Secretary-Treasurer