

**THE HOUSING AUTHORITY OF THE COUNTY OF KING**

**RESOLUTION NO. 5674**

**AUTHORIZING APPROVAL OF THE COMPREHENSIVE OPERATING AND  
CAPITAL BUDGETS FOR CALENDAR YEAR BEGINNING JANUARY 1, 2021**

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**WHEREAS**, the Executive Director has submitted Comprehensive Operating and Capital Budget for the Calendar Year beginning January 1, 2021 (Calendar Year 2021); and

**WHEREAS**, the Board of Commissioners has determined that the proposed expenditures are necessary for the efficient and economical operation of the Housing Authority for the purpose of serving low-income families; and

**WHEREAS**, the Budget indicates sources of funding adequate to cover all proposed expenditures; and

**WHEREAS**, all proposed rental charges and expenditures will be consistent with provisions of the Washington State Housing Authority Law (RCW 35.82) and the Annual Contributions Contract (where applicable); and

**WHEREAS**, the Authority hereby certifies that no employee of the Housing Authority is serving in a variety of positions which will exceed 100% of his/her time. This certification includes the proration of an employee's time between the various programs administered by the Housing Authority of the County of King; and

**WHEREAS**, the Authority certifies that none of the funds in the budget authorized under Section 8 (only with respect to the tenant-based rental assistance program) and Section 9 of the United States Housing Act of 1937 will be used for any amount of salary for any employee that exceeds the annual rate of basic pay payable for a position at Level IV of the Federal Executive Schedule; and

**WHEREAS**, the Authority certifies that a drug-free workplace is provided to employees as required by the Drug-Free Workplace Act of 1988; and

**WHEREAS**, the Authority certifies that no Federally appropriated funds will be paid on behalf of the Housing Authority to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement and the extension, continuation, renewal, amendment or modification of any Federal contract, grant, loan or cooperative agreement.

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

**SECTION 1:** The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2021:


Fund Groups	Expenses	Capital	Total
Public Housing	\$26,470,732	\$8,363,967	\$34,834,699
Other Non-Profit Housing	20,991,052	1,783,598	22,774,650
Workforce Housing	80,321,556	0	80,321,556
Other Subsidized Housing	16,412,067	909,960	17,322,027
Housing Choice Voucher Program	227,377,551	0	227,377,551
MTW Program	27,419,976	796,215	28,216,191
Development Activities	2,699,326	62,977,701	65,677,027
Other Activities	10,663,586	0	10,663,586
Central Services	27,840,371	195,000	28,035,371
 Total 2021 Expenditures	 <u>\$440,196,217</u>	 <u>\$75,026,441</u>	 <u>\$515,222,658</u>

**SECTION 2:** The Detail of Budgeted Revenues and Expenses as found in Exhibit A are hereby incorporated into this resolution.

**ADOPTED AT A SPECIAL MEETING BY THE BOARD OF COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF KING AT AN OPEN PUBLIC MEETING THIS 21<sup>th</sup> DAY OF DECEMBER 2020.**

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

  
**Doug Barnes, Chair**  
Board of Commissioners

  
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**Stephen J. Norman**  
Executive Director and Secretary-Treasurer

KING COUNTY HOUSING AUTHORITY  
2021 Budget (Cash Basis)  
(In \$1,000's; excludes non-KCHA-managed component units)

	Neutral Cash Flow				Positive Cash Flow				Other Programs				2021 Proposed Budget	2020 Adopted Budget	Dollar Change	Percent Change
	Public Housing	Other Housing	Workforce Housing	Low Inc Housing	Section 8 Program	MTW Program	Development Activities	Other Activities	COCC	2021 Proposed Budget	2020 Adopted Budget	Dollar Change				
<b>Beginning Balance, Unrestricted Cash</b>	\$6,692.4	\$2,175.4	\$25,141.4	\$14,460.8	\$2,049.5	\$9,598.9	\$1,793.5	\$2,233.4	\$50,449.5	\$114,598.8						
<b>Revenues</b>																
Tenant Revenue	\$9,073.9	\$16,007.1	\$88,939.0	\$17,075.7	\$165.0	\$0	\$0	\$0	\$0	\$131,260.7	\$127,651.0	\$3,609.7	2.8%			
Operating Fund Subsidy from HUD	6,552.8	0	0	24.7	0	457.3	0	3,663.4	0	10,379.0	10,379.0	319.1	3.1%			
Section 8 Subsidy from HUD	0	378.5	0	0	172,791.8	17,764.7	0	0	0	190,934.9	177,800.3	13,134.6	7.4%			
Other Operating Revenue	1,195.9	4,250.6	89.5	9.4	53,056.7	369.5	3,200.0	7,434.4	14,960.1	84,566.2	74,231.5	10,334.7	13.9%			
<b>Total Operating Revenues</b>	16,822.6	20,636.1	89,028.5	17,109.8	226,013.5	18,591.5	3,200.0	11,097.7	14,960.2	417,459.9	390,061.8	27,398.1	7.0%			
<b>Expenses</b>																
Salaries & Benefits	(6,815.3)	(3,050.7)	(10,911.0)	(2,507.6)	(8,888.9)	(5,406.9)	(1,026.5)	(2,163.9)	(16,695.8)	(57,766.7)	(54,690.6)	(3,076.1)	5.6%			
Routine Maintenance, Utilities, Taxes & Insurance	(8,140.8)	(5,002.3)	(15,185.6)	(3,876.6)	(298.5)	0	(19.3)	(28.5)	(819.1)	(33,370.6)	(30,771.3)	(2,599.3)	8.4%			
Other Social Service Support Expenses & HAP	(2,216.0)	(53.1)	(257.7)	(312.5)	(213,348.0)	(5,257.8)	0	(5,658.8)	0	(227,103.9)	(206,609.8)	(20,494.1)	9.9%			
Administrative Support Expenses	(4,820.8)	(1,557.5)	(7,522.8)	(1,380.9)	(4,501.0)	(768.3)	(215.1)	(117.0)	(4,517.5)	(25,400.9)	(24,498.1)	(902.8)	3.7%			
<b>Total Operating Expenses</b>	(21,992.9)	(9,663.5)	(33,877.1)	(8,077.7)	(227,056.4)	(11,433.0)	(1,260.8)	(7,968.2)	(22,332.4)	(343,642.1)	(316,569.8)	(27,072.3)	8.6%			
<b>Operating Net Income</b>	(5,170.3)	10,972.6	55,151.4	9,032.1	(1,023.0)	7,158.5	1,939.2	3,129.5	(7,372.2)	73,817.8	73,492.0	325.8	0.4%			
<b>Non-operating Revenue</b>	7,039.4	50.9	14,902.0	2,458.0	16.7	1,004.9	57.7	.8	1,753.3	27,283.7	24,957.6	2,326.1	9.3%			
<b>Non-operating Expenses</b>	(667.2)	(5,229.6)	(21,223.3)	(3,791.9)	0	0	(1,050.0)	(1,307.7)	(844.7)	(34,114.3)	(39,428.9)	5,314.6	-13.5%			
<b>Net Income</b>	1,201.9	5,793.9	48,830.1	7,698.3	(1,006.3)	8,163.4	946.8	1,822.7	(6,463.6)	66,987.1	59,020.7	7,966.4	13.5%			
<b>Other Sources/(Uses) of Cash</b>																
Capital Projects and Acquisitions	(11,801.9)	(5,535.3)	(16,541.1)	(2,301.3)	0	(796.2)	(63,366.2)	0	(195.0)	(100,537.1)	(107,698.9)	7,161.8	-6.6%			
Changes in Designated Cash	195.0	(126.1)	(1,933.0)	(2,531.0)	0	0	(772.7)	(889.2)	(10.0)	(6,066.9)	(3,512.1)	(2,554.8)	72.7%			
Changes in Restricted Cash	(75.1)	55.2	(156.0)	(131.7)	0	1,279.0	(14,920.9)	0	0	(13,949.6)	1,077.4	(14,977.0)	-1457.8%			
Changes in Receivables	(1,075.3)	0	(38,954.3)	3,278.7	0	6,518.6	0	0	(3,576.3)	(33,808.5)	(81,938.2)	48,129.7	-58.7%			
Changes in Other Assets	0	0	0	0	0	0	0	0	0	81.7	0	81.7	n/a			
Changes in Debt	(170.0)	(2,562.1)	(4,604.1)	(5,658.1)	0	0	77,060.4	0	(1,184.7)	62,881.3	123,957.9	(61,076.6)	-49.3%			
Changes in Other Liabilities	0	901.4	0	857.0	0	0	(1,390.2)	(1,104.6)	0	(736.3)	8,049.3	(8,785.6)	-109.1%			
Changes in Equity	0	0	0	0	0	0	0	0	0	0	0	0	n/a			
<b>Total Other Sources/(Uses) of Cash</b>	(12,927.4)	(7,266.9)	(62,188.5)	(6,486.3)	(0)	7,001.4	(3,389.6)	(1,993.8)	(4,884.2)	(92,135.4)	(60,114.6)	(32,020.8)	53.3%			
<b>Transfer in from (Out to) Other Funds</b>																
Transfers in from Other Funds	12,265.5	2,915.2	3,910.0	3,424.7	0	341.1	622.4	1,387.7	11,760.0	36,626.673	63,676.800	(27,050.1)	-42.5%			
Transfers Out to Other Funds	(372.7)	(2,230.6)	(8,680.0)	(3,080.0)	(341.1)	(15,986.9)	0	(1,387.7)	(4,547.7)	(36,626.673)	(63,749,000)	27,122.3	-42.5%			
<b>Net Transfer in/(Out)</b>	11,892.8	684.6	(4,770.0)	344.7	(341.1)	(15,645.8)	622.4	0	7,212.3	0	(72.2)	72.2	-100.0%			
<b>Net Change in Unrestricted Cash</b>	167.3	(788.4)	(18,128.4)	1,556.7	(1,347.5)	(481.0)	(1,820.3)	(171.2)	(4,135.4)	(25,148.2)	(1,166.1)	(23,982.1)	0			
<b>Ending Balance, Unrestricted Cash</b>	\$6,859.7	\$1,391.0	\$7,013.0	\$16,017.5	\$702.0	\$9,117.9	\$126.8	\$2,062.2	\$46,314.1	\$89,450.6						
<b>Beginning Balance, Designated Cash</b>	\$717.2	\$4,551.6	\$38,588.5	\$23,057.8	\$0	\$0	\$1,755.7	\$3,104.4	\$16,021.4	\$87,766.6						
Changes in Designated Cash	(195.0)	126.1	1,933.0	2,531.0	0	0	772.7	889.2	10.0	6,066.9						
<b>Ending Balance, Designated Cash</b>	\$522.2	\$4,677.7	\$40,491.5	\$25,588.8	\$0	\$0	\$2,528.4	\$3,993.6	\$16,031.4	\$93,833.5						
<b>Beginning Balance, Restricted Cash</b>	\$750.9	\$2,072.7	\$18,116.5	\$1,558.0	\$3,024.9	\$7,120.9	\$12,047.9	\$0	\$0	\$44,691.8						
Changes in Restricted Cash	75.1	(55.2)	156.0	131.7	0	(1,279.0)	14,920.9	0	0	13,949.6						
<b>Ending Balance, Restricted Cash</b>	\$826.0	\$2,017.5	\$18,272.5	\$1,689.7	\$3,024.9	\$5,841.9	\$26,968.8	\$0	\$0	\$58,641.4						

