

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5741

**AUTHORIZING APPROVAL OF THE COMPREHENSIVE OPERATING AND
CAPITAL BUDGETS FOR CALENDAR YEAR BEGINNING JANUARY 1, 2023**

WHEREAS, the Executive Director has submitted Comprehensive Operating and Capital Budget for the Calendar Year beginning January 1, 2023 (Calendar Year 2023); 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, WASHINGTON; as follows:


SECTION 1: The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2023:


	<u>Expenses</u>	<u>Capital</u>	<u>Total</u>
Federal Programs	\$319,301,114	\$15,819,728	\$335,120,842
Local Programs	139,484,794	12,716,885	152,201,679
Development Activities	3,053,928	67,554,129	70,608,057
Total 2023 Expenditures	<u>\$461,839,836</u>	<u>\$96,090,742</u>	<u>\$557,930,578</u>

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

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 19th DAY OF DECEMBER, 2022.

THE HOUSING AUTHORITY OF THE
COUNTY OF KING, WASHINGTON


DOUGLAS J. BARNES, Chair
Board of Commissioners


ROBIN WALLS
Secretary-Treasurer

KING COUNTY HOUSING AUTHORITY
 2023 Budget (Cash Basis)
 (In \$1,000's; excludes non-KCHA-managed component units)

EXHIBIT A

	Operations and Capital				Dollar Change	Percent Change	Development
	Federal Programs	Local Programs	2023 Proposed Budget	2022 Adopted Budget			
Beginning Balance, Unrestricted Cash	\$43,299.2	\$121,144.4	\$164,443.6				\$15,334.3
Revenues							
Tenant Revenue	\$13,592.6	\$146,113.7	\$159,706.3	\$149,824.1	\$9,882.2	6.6%	\$.0
Operating Fund Subsidy from HUD	12,013.7	.0	12,013.7	12,274.4	(260.7)	-2.1%	.0
Section 8 Subsidy from HUD	242,841.4	421.8	243,263.2	214,836.9	28,426.2	13.2%	.0
Other Operating Revenue	54,235.2	34,498.2	88,733.4	85,149.1	3,584.3	4.2%	951.4
Total Operating Revenues	322,682.9	181,033.7	503,716.6	462,084.5	41,632.1	9.0%	951.4
Expenses							
Salaries & Benefits	(30,271.6)	(45,470.4)	(75,742.1)	(64,523.5)	(11,218.5)	17.4%	(947.3)
Routine Maintenance, Utilities, Taxes & Insurance	(11,317.5)	(31,505.0)	(42,822.5)	(38,018.6)	(4,803.9)	12.6%	(21.7)
Other Social Service Support Expenses & HAP	(258,729.6)	(9,289.7)	(268,019.3)	(244,791.7)	(23,227.5)	9.5%	.0
Administrative Support Expenses	(14,863.9)	(21,191.6)	(36,055.5)	(28,702.5)	(7,353.0)	25.6%	(346.9)
Total Operating Expenses	(315,182.6)	(107,456.7)	(422,639.3)	(376,036.4)	(46,602.9)	12.4%	(1,315.9)
Net Operating Income	7,500.3	73,577.0	81,077.3	86,048.1	(4,970.9)	-5.8%	(364.4)
Non-operating Revenue	14,385.4	9,696.3	24,081.7	16,764.7	7,317.0	43.6%	37,538.6
Non-operating Expenses	(4,118.5)	(32,028.1)	(36,146.6)	(35,640.7)	(506.0)	1.4%	(1,738.1)
Net Income	17,767.2	51,245.1	69,012.3	67,172.1	1,840.2	2.7%	35,436.1
Other Sources/(Uses) of Cash							
Capital Projects and Acquisitions	(15,819.7)	(12,716.9)	(28,536.6)	(44,539.7)	16,003.1	-35.9%	(67,554.1)
Changes in Designated Cash	829.2	(2,224.5)	(1,395.2)	160.5	(1,555.8)	-969.1%	(232.3)
Changes in Restricted Cash	2,479.0	(325.7)	2,153.2	6,341.2	(4,188.0)	-66.0%	(535.6)
Changes in Receivables	1,801.7	285.4	2,087.1	(3,907.0)	5,994.1	-153.4%	(49,107.9)
Changes in Other Assets	.0	81.7	81.7	81.7	.0	0.0%	.0
Changes in Debt	(340.0)	(36,417.5)	(36,757.5)	(24,014.1)	(12,743.4)	53.1%	70,952.4
Changes in Other Liabilities	(2,428.3)	1,005.5	(1,422.8)	523.6	(1,946.4)	-371.7%	4,382.2
Changes in Equity	.0	.0	.0	.0	.0	n/a	.0
Total Other Sources/(Uses) of Cash	(13,478.1)	(50,312.0)	(63,790.1)	(65,353.7)	1,563.6	-2.4%	(42,095.3)
Transfer In from (Out to) Other Funds							
Transfers In from Other Funds	12,542.3	37,608.1	50,150.4	38,930.2	11,220.2	28.8%	20,660.5
Transfers Out to Other Funds	(15,691.6)	(43,858.1)	(59,549.6)	(41,080.5)	(18,469.2)	45.0%	(11,261.3)
Net Transfer In/(Out)	(3,149.3)	(6,250.0)	(9,399.3)	(2,150.3)	(7,249.0)	337.1%	9,399.3
Net Change in Unrestricted Cash	1,139.8	(5,316.8)	(4,177.0)	(331.8)	(3,845.2)	.0	2,740.1
Ending Balance, Unrestricted Cash	\$44,439.0	\$115,827.6	\$160,266.6				\$18,074.4
Beginning Balance, Designated Cash							
Beginning Balance, Designated Cash	\$10,199.9	\$81,291.2	\$91,491.1				\$.0
Changes in Designated Cash	(829.2)	2,224.5	1,395.2				232.3
Ending Balance, Designated Cash	\$9,370.7	\$83,515.6	\$92,886.3				\$232.3
Beginning Balance, Restricted Cash							
Beginning Balance, Restricted Cash	\$6,173.7	\$28,429.8	\$34,603.5				\$25,996.8
Changes in Restricted Cash	(2,479.0)	325.7	(2,153.2)				535.6
Ending Balance, Restricted Cash	\$3,694.7	\$28,755.6	\$32,450.3				\$26,532.4

