

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

**RESOLUTION NO. 5490**

**AUTHORIZING APPROVAL OF THE COMPREHENSIVE OPERATING  
BUDGET FOR CALENDAR YEAR BEGINNING JANUARY 1, 2015**

**WHEREAS**, the Executive Director has submitted a Comprehensive Operating Budget for the Calendar Year beginning January 1, 2015 (Calendar Year 2015); 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, including 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; and

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


SECTION 1: The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2015:

Fund Groups	Total	Other Uses	Total
	Expenditures	of Working Capital	
Public Housing, KCHA-owned	\$8,965,488	\$6,184,334	\$15,149,822
Public Housing, other ownership	8,742,019	4,271,501	13,013,520
Other Federal housing, KCHA-owned	4,186,010	3,472,503	7,658,513
Other Federal housing, other ownership	12,260,010	18,154,773	30,414,783
Section 8 program	128,567,668	1,270	128,568,938
MTW program	8,813,700	1,444,406	10,258,106
Local housing, KCHA-owned	25,020,638	29,126,435	54,147,073
Local housing, other ownership	1,762,285	622,701	2,384,986
Tax credit properties	2,323,490	302,250	2,625,740
Development program	699,895	31,159,902	31,859,797
Other funds	4,344,585	240	4,344,825
Central Services	15,926,997	2,713,240	18,640,237
Total 2015 Expenditures	<u>\$221,612,785</u>	<u>\$97,453,555</u>	<u>\$319,066,340</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 THE 15<sup>TH</sup> DAY OF DECEMBER, 2014.**

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



**Stephen J. Norman**  
Secretary-Treasurer



**Doug Barnes**, Chair  
Board of Commissioners



KING COUNTY HOUSING AUTHORITY  
2015 Working Capital Budget  
(In \$1,000's; excludes non-KCHA-managed component units)

EXHIBIT A

Revenues	FEDERALLY-SUPPORTED PROGRAMS (managed by KCHA)										LOCAL PROGRAMS					Memo: KCHA COMBINED
	Public Housing		Other Housing		Other Programs		KCHA		Outside		Tax Credit		Other	COCC		
	KCHA Owned	Outside Owned	KCHA Owned	Outside Owned	Section 8 Program	MTW Program	Owned Housing	Owned Housing	Owned Housing	Gen Prtnr Activity	Develop Activity					
Tenant Revenue	\$4,477.8	\$1,664.9	\$6,935.7	\$11,221.5	\$175.0	\$0	\$43,034.3	\$1,399.4	\$0	\$0	\$0	\$0	\$0	\$0	\$68,908.6	
Operating Fund Subsidy from HUD	4,128.6	4,227.4	.0	.0	.0	253.0	.0	.0	.0	.0	.0	.0	.0	.0	8,609.0	
Section 8 Subsidy from HUD	.0	.0	398.0	.0	98,986.0	10,831.9	.0	.0	.0	.0	.0	.0	.0	.0	110,215.8	
Other Operating Revenue	41.1	213.0	444.0	2,425.4	29,374.6	10.9	651.5	180.3	73.8	5.0	3,875.6	11,366.0	1,312.3	48,661.1		
Non-operating Revenue	2,075.6	3,859.6	1,021.4	7,116.1	2.9	277.4	63.4	794.0	1,589.1	.1	75.0	1,312.3	1,312.3	18,186.8		
<b>Total Revenues</b>	<b>10,723.1</b>	<b>9,965.0</b>	<b>8,799.0</b>	<b>20,763.0</b>	<b>128,538.5</b>	<b>11,373.2</b>	<b>43,749.1</b>	<b>2,373.6</b>	<b>1,662.9</b>	<b>5.1</b>	<b>3,950.6</b>	<b>12,678.3</b>	<b>12,678.3</b>	<b>254,581.3</b>		
<b>Expenses</b>																
Salaries & Benefits	1,997.4	879.8	842.4	1,601.7	5,964.9	1,534.8	3,955.5	308.9	.0	290.5	1,130.7	10,445.0	10,445.0	28,951.5		
Routine Maintenance, Utilities, Taxes & Insurance	4,525.9	1,979.3	2,127.7	3,703.8	256.4	.0	11,069.5	491.6	15.2	.0	12.1	1,789.6	1,789.6	25,971.2		
Direct Social Service Salaries & Benefits	.0	.0	.0	.0	138.3	2,018.7	.0	.0	.0	26.2	189.9	.0	.0	2,373.1		
Other Social Service Support Expenses & HAP	79.4	2,595.0	26.6	11.3	118,729.2	4,823.4	123.4	122.7	.0	176.0	2,875.0	.0	.0	129,562.1		
Administrative Support Expenses	2,325.0	916.4	806.0	1,201.3	3,478.9	436.7	3,825.9	217.2	359.8	7.0	136.9	3,033.0	3,033.0	16,744.1		
Non-operating Expenses	37.8	2,371.6	383.2	5,741.9	.0	.0	6,046.4	621.9	1,948.4	200.2	.0	659.4	659.4	18,010.8		
<b>Total Expenses</b>	<b>8,965.5</b>	<b>8,742.0</b>	<b>4,186.0</b>	<b>12,260.0</b>	<b>128,567.7</b>	<b>8,813.7</b>	<b>25,020.6</b>	<b>1,762.3</b>	<b>2,323.5</b>	<b>699.9</b>	<b>4,344.6</b>	<b>15,927.0</b>	<b>15,927.0</b>	<b>221,612.8</b>		
<b>Net Income</b>	<b>1,757.6</b>	<b>1,222.9</b>	<b>4,613.0</b>	<b>8,503.0</b>	<b>(29.2)</b>	<b>2,559.5</b>	<b>18,728.5</b>	<b>611.3</b>	<b>(660.6)</b>	<b>(694.8)</b>	<b>(394.0)</b>	<b>(3,248.7)</b>	<b>(3,248.7)</b>	<b>32,968.5</b>		
<b>Other Sources/(Uses) of Working Capital</b>																
(Increase) in Restricted/Designated Cash	(3.2)	(175.0)	(133.2)	(2,240.6)	.0	.0	(2,237.7)	(64.2)	(22.7)	(110.1)	.0	.0	.0	(4,986.6)		
(Increase) in Restricted/Designated Cash	.0	.0	.0	8,643.4	.0	7,019.9	1,778.5	.0	300.0	700.7	250.0	171.5	171.5	18,864.0		
(Increase) in LT Receivables	.0	(2,533.8)	.0	(2,458.0)	.0	(696.7)	.0	(431.5)	(29.6)	.0	.0	(1,449.8)	(1,449.8)	(7,599.3)		
Decrease in LT Receivables	.0	383.4	.0	1,036.1	.0	76.1	.0	514.4	10,137.6	.0	.0	704.6	704.6	12,852.2		
Acquisition of Capital Assets	(3,806.7)	(798.5)	(715.0)	(6,127.5)	(747.7)	(747.7)	(9,958.4)	.0	.0	(31,049.8)	.0	(360.0)	(360.0)	(53,563.6)		
Maintenance Projects	(2,181.1)	(558.0)	(2,284.3)	(1,406.7)	(1.3)	.0	(11,758.5)	(54.0)	.0	.0	(2)	(3.5)	(3.5)	(18,227.6)		
Acquisition of Capital Assets	(5,987.8)	(1,356.5)	(2,979.3)	(7,534.2)	(1.3)	(747.7)	(21,716.9)	(54.0)	.0	(31,049.8)	(2)	(363.5)	(363.5)	(71,791.2)		
Disposition of Capital Assets	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0		
Change in Suspense	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0		
Change in Other Assets	.0	.0	.0	.0	.0	.0	.0	.0	1,672.0	.0	.0	(525.0)	(525.0)	1,147.0		
Change in Deferrals	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0		
Increase in LT Debt	.0	.0	.0	.7	.0	.0	9,402.2	.0	(9,402.2)	12,000.0	.0	.0	.0	12,000.7		
(Decrease) in LT Debt	(172.0)	(206.2)	(283.2)	(5,922.0)	.0	.0	(5,171.9)	(73.1)	(250.0)	.0	.0	(900.0)	(900.0)	(12,978.4)		
Change in Other Liabilities	(21.3)	1,221.2	(76.8)	265.8	.0	.0	.0	252.9	5.7	1,297.9	.0	.0	.0	2,945.4		
Other Non-Working Capital Inc/Exp	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0		
Non Income/Expense Change in Equity	.0	.0	.0	.0	.0	.0	560.0	.0	50.0	.0	.0	.0	.0	610.0		
<b>Total Other Sources/(Uses) of Working Capital</b>	<b>(6,184.3)</b>	<b>(2,666.9)</b>	<b>(3,472.5)</b>	<b>(8,208.8)</b>	<b>(1.3)</b>	<b>5,651.6</b>	<b>(17,385.7)</b>	<b>144.6</b>	<b>2,460.8</b>	<b>(17,161.3)</b>	<b>249.8</b>	<b>(2,362.1)</b>	<b>(2,362.1)</b>	<b>(48,936.2)</b>		
<b>Transfer In from (Out to) Other Funds</b>																
Transfers In from Other Funds	4,677.6	1,765.9	700.0	1,273.8	.0	295.0	1,341.5	.0	.0	4,110.0	1,301.9	3,179.8	3,179.8	18,645.6		
Transfers Out to Other Funds	.0	(155.0)	(540.0)	(1,028.8)	(295.0)	(6,266.8)	(2,075.8)	(368.0)	(1,061.3)	.0	(1,162.9)	(5,691.9)	(5,691.9)	(18,645.6)		
<b>Net Transfer In/(Out)</b>	<b>4,677.6</b>	<b>1,610.9</b>	<b>160.0</b>	<b>245.0</b>	<b>(295.0)</b>	<b>(5,971.8)</b>	<b>(734.2)</b>	<b>(368.0)</b>	<b>(1,061.3)</b>	<b>4,110.0</b>	<b>139.0</b>	<b>(2,512.1)</b>	<b>(2,512.1)</b>	<b>.0</b>		
<b>Net Change in Working Capital</b>	<b>250.8</b>	<b>167.0</b>	<b>1,300.5</b>	<b>539.2</b>	<b>(325.5)</b>	<b>2,239.3</b>	<b>608.6</b>	<b>387.9</b>	<b>738.9</b>	<b>(13,746.1)</b>	<b>(5.2)</b>	<b>(8,123.0)</b>	<b>(8,123.0)</b>	<b>(15,967.7)</b>		
Projected Working Capital, 12/31/2014	3,643.3	1,466.6	5,387.0	1,830.2	(198.0)	(6,305.7)	5,140.4	2,381.1	117.9	4,101.1	253.9	22,516.2	22,516.2	40,334.0		
<b>Projected Working Capital, 12/31/2015</b>	<b>\$3,894.1</b>	<b>\$1,633.6</b>	<b>\$6,687.5</b>	<b>\$2,369.4</b>	<b>\$(523.5)</b>	<b>\$(4,066.4)</b>	<b>\$5,748.9</b>	<b>\$2,769.0</b>	<b>\$856.8</b>	<b>\$(9,645.0)</b>	<b>\$248.7</b>	<b>\$14,393.3</b>	<b>\$14,393.3</b>	<b>\$24,366.3</b>		