

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

**RESOLUTION NO. 5525**

**AUTHORIZING APPROVAL OF THE COMPREHENSIVE OPERATING AND  
CAPITAL BUDGETS FOR CALENDAR YEAR BEGINNING JANUARY 1, 2016**

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**WHEREAS**, the Executive Director has submitted a Comprehensive Operating and Capital Budget for the Calendar Year beginning January 1, 2016 (Calendar Year 2016); 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; THAT:**

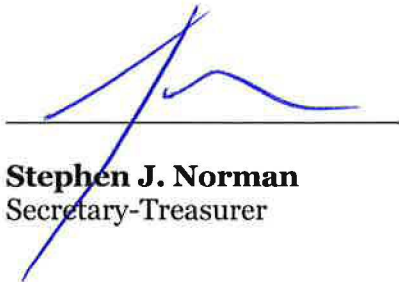
**SECTION 1:** The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2016:

Fund Groups	Total Expenditures	Other Uses of Working Capital	Total
Public Housing, KCHA-owned	\$9,674,551	\$11,436,713	\$21,111,264
Public Housing, other ownership	10,861,524	5,356,295	16,217,819
Other Federal housing, KCHA-owned	3,352,601	2,455,630	5,808,231
Other Federal housing, other ownership	12,921,982	10,403,973	23,325,955
Section 8 program	134,378,393	10,508	134,388,901
MTW program	9,410,098	1,269,713	10,679,811
Local housing, KCHA-owned	26,918,484	19,575,398	46,493,882
Local housing, other ownership	1,756,850	975,933	2,732,783
Tax credit properties	1,503,501	10,434,408	11,937,909
Development program	1,984,344	35,449,543	37,433,887
Other funds	5,923,968	13,000,096	18,924,064
Central Services	16,728,165	3,531,146	20,259,311
Total 2016 Expenditures	<u>\$235,414,461</u>	<u>\$113,899,356</u>	<u>\$349,313,817</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 OF THE BOARD OF  
COMMISSIONERS OF THE HOUSING AUTHORITY OF THE COUNTY OF  
KING THE 14<sup>TH</sup> DAY OF DECEMBER, 2015**

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



**Stephen J. Norman**  
Secretary-Treasurer



**Doug Barnes**, Chair  
Board of Commissioners

**KING COUNTY HOUSING AUTHORITY**
**2016 Working Capital Budget\***

(In \$1,000's; excludes non-KCHA-managed component units)

EXHIBIT A

	FEDERALLY-SUPPORTED PROGRAMS (managed by KCHA)						LOCAL PROGRAMS						Memo: KCHA COMBINED
	Public Housing		Other Housing		Other Programs		KCHA	Outside	Tax Credit				
	KCHA Owned	Outside Owned	KCHA Owned	Outside Owned	Section 8 Program	MTW Program	Owned Housing	Owned Housing	Gen Ptnr Activity	Develop Activity	Other	COCC	
<b>Revenues</b>													
Tenant Revenue	\$4,742.2	\$1,927.6	\$5,335.5	\$13,459.7	\$127.2	\$0	\$47,640.8	\$1,448.9	\$0	\$0	\$0	\$0	\$74,681.9
Operating Fund Subsidy from HUD	4,155.1	5,692.2	.0	.0	.0	371.5	.0	.0	.0	.0	385.1	.0	10,603.8
Section 8 Subsidy from HUD	.0	.0	411.1	.0	105,289.1	8,991.3	.0	.0	.0	.0	.0	.0	114,691.6
Other Operating Revenue	39.9	93.5	407.0	2,692.2	28,635.1	10.9	539.1	138.0	7,282.0	761.7	5,831.7	12,337.9	58,769.1
Non-operating Revenue	7.3	4,171.5	34.6	4,944.1	.0	319.1	83.4	795.5	3,009.5	.0	.0	1,431.6	14,796.9
<b>Total Revenues</b>	<b>8,944.5</b>	<b>11,884.9</b>	<b>6,188.3</b>	<b>21,096.0</b>	<b>134,051.4</b>	<b>9,692.8</b>	<b>48,263.4</b>	<b>2,382.4</b>	<b>10,291.6</b>	<b>761.8</b>	<b>6,216.8</b>	<b>13,769.5</b>	<b>273,543.3</b>
<b>Expenses</b>													
Salaries & Benefits	2,091.1	1,086.2	708.5	1,605.6	6,144.0	1,818.8	4,259.1	304.9	226.5	608.8	1,066.7	11,006.1	30,926.1
Routine Maintenance, Utilities, Taxes & Insurance	4,424.2	2,177.8	1,722.2	3,646.2	253.2	.0	12,011.3	495.4	11.8	.0	8.9	1,849.2	26,600.2
Direct Social Service Salaries & Benefits	.0	.0	.0	.0	122.5	2,082.5	.0	.0	.0	40.5	58.7	.0	2,304.3
Other Social Service Support Expenses & HAP	117.5	3,995.1	52.8	24.7	124,349.1	4,908.8	141.3	122.7	.0	60.8	4,419.6	.0	138,192.4
Administrative Support Expenses	3,027.3	936.2	500.7	1,253.0	3,509.7	600.0	4,327.9	232.6	416.2	296.0	104.6	3,255.5	18,459.6
Non-operating Expenses	14.3	2,666.1	368.4	6,392.5	.0	.0	6,178.9	601.4	849.1	978.3	265.4	617.4	18,931.8
<b>Total Expenses</b>	<b>9,674.6</b>	<b>10,861.5</b>	<b>3,352.6</b>	<b>12,922.0</b>	<b>134,378.4</b>	<b>9,410.1</b>	<b>26,918.5</b>	<b>1,756.9</b>	<b>1,503.5</b>	<b>1,984.3</b>	<b>5,924.0</b>	<b>16,728.2</b>	<b>235,414.5</b>
<b>Net Income</b>	<b>(730.0)</b>	<b>1,023.3</b>	<b>2,835.7</b>	<b>8,174.1</b>	<b>(326.9)</b>	<b>282.7</b>	<b>21,344.9</b>	<b>625.5</b>	<b>8,788.1</b>	<b>(1,222.6)</b>	<b>292.8</b>	<b>(2,958.7)</b>	<b>38,128.9</b>
<b>Other Sources/(Uses) of Working Capital</b>													
(Increase) in Restricted/Designated Cash	(11.2)	(203.8)	(140.4)	(2,098.6)	.0	.0	(1,278.0)	(66.0)	(300.0)	(68.0)	.0	(19.5)	(4,185.5)
Decrease in Restricted/Designated Cash	.0	.0	10.0	950.0	.0	4,236.1	3,397.5	160.0	300.0	14.0	.0	52.0	9,119.6
(Increase) in LT Receivables	.0	(2,840.4)	.0	(265.8)	.0	(988.7)	.0	(365.6)	(7,154.8)	.0	.0	(391.3)	(12,006.5)
Decrease in LT Receivables	.0	398.4	.0	1,191.8	.0	1,680.0	.0	214.9	561.6	.0	.0	746.8	4,793.5
Acquisition of Capital Assets	(11,208.5)	(2,090.7)	(1,942.7)	(3,456.4)	(10.5)	(281.1)	(11,724.5)	(271.2)	.0	(31,487.0)	(13,000.1)	(220.4)	(75,693.0)
Disposition of Capital Assets	.0	.0	.0	.0	.0	.0	.0	.0	.0	2,020.0	.0	.0	2,020.0
Change in Suspense	.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	.0	.0	.0	(2,000.0)	(2,000.0)
Change in Deferrals	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Increase in LT Debt	.0	.0	.0	.7	.0	.0	.0	.0	5,895.0	16,930.8	13,000.0	.0	35,826.6
(Decrease) in LT Debt	(195.0)	(221.4)	(290.8)	(4,583.2)	.0	.0	(6,572.9)	(273.1)	(2,979.6)	(3,633.1)	.0	(900.0)	(19,649.1)
Change in Other Liabilities	(22.1)	1,277.2	(81.7)	339.0	.0	.0	.0	162.2	20.8	(261.3)	.0	.0	1,434.0
Other Non-Working Capital Inc/Exp	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Non Income/Expense Change in Equity	.0	15,279.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	15,279.1
<b>Total Other Sources/(Uses) of Working Capital</b>	<b>(11,436.7)</b>	<b>11,598.4</b>	<b>(2,445.6)</b>	<b>(7,922.5)</b>	<b>(10.5)</b>	<b>4,646.4</b>	<b>(16,177.9)</b>	<b>(438.8)</b>	<b>(3,657.0)</b>	<b>(16,484.7)</b>	<b>(.1)</b>	<b>(2,732.4)</b>	<b>(45,061.4)</b>
<b>Transfer In from (Out to) Other Funds</b>													
Transfers In from Other Funds	12,166.8	2,389.1	1,073.9	2,841.6	.0	.0	137.8	.0	.0	909.8	1,152.9	5,807.6	26,479.5
Transfers Out to Other Funds	.0	(1,295.0)	(80.7)	(2,676.2)	.0	(15,542.9)	(3,419.3)	(217.5)	(890.1)	.0	(1,138.9)	(1,219.0)	(26,479.5)
<b>Net Transfer In/(Out)</b>	<b>12,166.8</b>	<b>1,094.1</b>	<b>993.3</b>	<b>165.4</b>	<b>.0</b>	<b>(15,542.9)</b>	<b>(3,281.5)</b>	<b>(217.5)</b>	<b>(890.1)</b>	<b>909.8</b>	<b>14.0</b>	<b>4,588.6</b>	<b>.0</b>
<b>Net Change in Working Capital</b>	<b>.0</b>	<b>13,715.9</b>	<b>1,383.3</b>	<b>417.0</b>	<b>(337.5)</b>	<b>(10,613.8)</b>	<b>1,885.5</b>	<b>(30.8)</b>	<b>4,240.9</b>	<b>(16,797.5)</b>	<b>306.7</b>	<b>(1,102.4)</b>	<b>(6,932.5)</b>
Projected Working Capital, 12/31/2015	4,270.1	2,663.4	5,019.8	2,304.6	(158.2)	(3,585.2)	3,440.2	1,672.5	717.7	(16,357.0)	461.8	38,052.1	38,501.8
Projected Working Capital, 12/31/2016	\$4,270.1	\$16,379.2	\$6,403.1	\$2,721.6	\$(495.7)	\$(14,199.0)	\$5,325.7	\$1,641.7	\$4,958.7	\$(33,154.5)	\$768.5	\$36,949.7	\$31,569.3

\*Excludes operations of Village at Overlake Station and Harrison House. Although staff is in the final stages of negotiating the early exit of both properties from the Tax Credit program and into ownership by KCHA, as of this writing no contracts are in place