

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5559

**AUTHORIZING APPROVAL OF THE COMPREHENSIVE OPERATING
BUDGET FOR CALENDAR YEAR BEGINNING JANUARY 1, 2017**

WHEREAS, the Executive Director has submitted a Comprehensive Operating Budget for the Calendar Year beginning January 1, 2017 (Calendar Year 2017); 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; and:

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

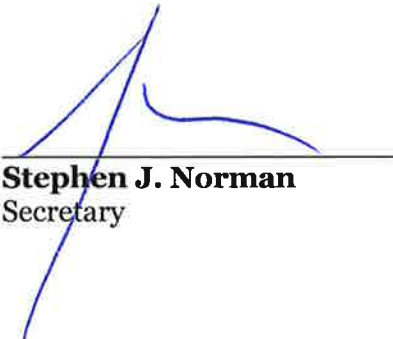
SECTION 1: The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2017:

Fund Groups	Total Expenditures	Other Uses of Working Capital	Total
Public Housing, KCHA-owned	\$11,090,824	\$11,687,584	\$22,778,408
Public Housing, other ownership	12,901,228	6,350,838	19,252,066
Other Federal housing, KCHA-owned	2,415,746	2,937,289	5,353,035
Other Federal housing, other ownership	14,579,512	32,577,657	47,157,169
Section 8 program	147,206,144	16,270	147,222,414
MTW program	9,585,936	252,095	9,838,031
Local housing, KCHA-owned	30,045,851	28,811,798	58,857,649
Local housing, other ownership	927,719	531,242	1,458,961
Tax credit properties	1,240,147	44,855,533	46,095,680
Development program	1,009,761	24,095,898	25,105,659
Other funds	7,483,739	10,899,910	18,383,649
Central Services	17,950,135	3,585,483	21,535,618
Total 2017 Expenditures	<u>\$256,436,742</u>	<u>\$166,601,597</u>	<u>\$423,038,339</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 19TH DAY OF DECEMBER, 2016.**

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



Stephen J. Norman
Secretary



Doug Barnes, Chair
Board of Commissioners

KING COUNTY HOUSING AUTHORITY

EXHIBIT A

2017 Working Capital Budget

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

	FEDERALLY-SUPPORTED PROGRAMS (managed by KCHA)						LOCAL PROGRAMS										
	Public Housing		Other Housing		Other Programs		KCHA	Outside	Tax Credit				2016		Dollar Change	Percent Change	
	KCHA Owned	Outside Owned	KCHA Owned	Outside Owned	Section 8 Program	MTW Program	Owned Housing	Owned Housing	Gen Prtnr Activity	Develop Activity	Other	COCC	KCHA COMBINED	Adopted Budget			
Revenues																	
Tenant Revenue	\$5,446.4	\$1,997.8	\$3,824.3	\$14,941.6	\$90.0	\$0	\$54,408.5	\$682.0	\$0	\$0	\$0	\$0	\$81,390.7	\$74,681.9	\$6,708.9	9.0%	
Operating Fund Subsidy from HUD	4,630.7	2,246.9	.0	.0	.0	403.0	.0	.0	.0	.0	1,992.3	.0	9,272.9	7,363.2	1,909.7	25.9%	
Section 8 Subsidy from HUD	.0	.0	413.8	.0	114,001.9	13,712.7	.0	.0	.0	.0	.0	.0	128,128.4	114,691.6	13,436.8	11.7%	
Other Operating Revenue	11.9	3,488.3	358.4	2,978.2	33,359.1	27.9	588.1	149.8	35.8	(74.4)	6,338.4	12,073.5	59,335.0	62,009.7	(2,674.7)	-4.3%	
Non-operating Revenue	6,358.4	4,144.7	25.7	1,239.0	13.0	811.0	146.8	549.6	2,268.3	14.2	84.0	1,897.4	17,552.3	14,796.9	2,755.4	18.6%	
Total Revenues	16,447.6	11,877.7	4,622.2	19,158.9	147,464.1	14,954.6	55,143.4	1,381.3	2,304.2	(60.2)	8,414.6	13,970.9	295,679.3	273,543.3	22,136.0	8.1%	
Expenses																	
Salaries & Benefits	2,750.6	1,119.5	505.4	1,688.3	7,073.9	2,053.2	4,847.0	162.8	146.6	445.8	1,423.5	11,809.0	34,025.5	30,926.1	3,099.3	10.0%	
Routine Maintenance, Utilities, Taxes & Insurance	5,479.0	2,692.4	1,255.7	3,775.8	256.3	.0	13,625.9	293.5	8.5	200.0	11.8	1,926.5	29,525.3	26,600.2	2,925.1	11.0%	
Direct Social Service Salaries & Benefits	.0	.0	.0	.0	127.8	2,281.5	.0	.0	.0	.0	60.1	.0	2,469.3	2,304.3	165.0	7.2%	
Other Social Service Support Expenses & HAP	108.3	5,485.4	12.0	25.3	135,905.9	4,549.6	335.4	.0	.0	.0	4,821.1	.0	151,242.9	138,192.4	13,050.5	9.4%	
Administrative Support Expenses	2,746.9	937.2	298.9	1,335.7	3,842.4	701.7	4,937.5	109.8	367.0	314.0	133.6	3,462.5	19,187.2	18,459.6	727.6	3.9%	
Non-operating Expenses	6.1	2,666.7	343.7	7,754.5	.0	.0	6,300.1	361.6	718.0	50.0	1,033.7	752.2	19,986.6	18,931.8	1,054.8	5.6%	
Total Expenses	11,090.8	12,901.2	2,415.7	14,579.5	147,206.1	9,585.9	30,045.9	927.7	1,240.1	1,009.8	7,483.7	17,950.1	256,436.7	235,414.5	21,022.3	8.9%	
Net Income	5,356.7	(1,023.5)	2,206.4	4,579.4	257.9	5,368.7	25,097.6	453.6	1,064.0	(1,070.0)	930.9	(3,979.2)	39,242.6	38,128.9	1,113.7	2.9%	
Other Sources/(Uses) of Working Capital																	
(Increase) in Restricted/Designated Cash	(66.9)	(209.7)	(42.7)	(291.1)	.0	.0	(2,047.3)	(27.8)	(200.0)	(453.0)	.0	(18.0)	(3,356.5)	(4,185.5)	829.1	-19.8%	
Decrease in Restricted/Designated Cash	.0	1,000.0	.0	2,988.0	.0	2,672.5	1,565.0	50.0	500.0	71.0	10,476.1	25.0	19,347.6	9,119.6	10,228.0	112.2%	
(Increase) in LT Receivables	.0	(2,975.2)	.0	(265.8)	.0	.0	.0	(179.4)	(14,002.7)	.0	.0	(2,496.0)	(19,919.1)	(12,006.5)	(7,912.6)	65.9%	
Decrease in LT Receivables	.0	850.9	.0	1,751.3	.0	1,725.9	.0	115.4	31,948.0	.0	.0	3,699.1	40,090.6	4,793.5	35,297.2	736.4%	
Acquisition of Capital Assets	(11,583.7)	(2,944.8)	(2,524.8)	(3,695.8)	(16.3)	(252.1)	(18,957.0)	(124.0)	.0	(21,952.0)	(10,476.3)	(171.5)	(72,698.3)	(75,693.0)	2,994.7	-4.0%	
Disposition of Capital Assets	.0	.0	.0	.0	.0	.0	.0	.0	.0	4,017.4	.0	.0	4,017.4	2,020.0	1,997.4	98.9%	
Change in Suspense	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	n/a	
Change in Other Assets	.0	.0	.0	.0	.0	.0	.0	.0	(1,082.1)	.0	.0	.0	(1,082.1)	(2,000.0)	917.9	-45.9%	
Change in Deferrals	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	n/a	
Increase in LT Debt	.0	1,500.0	.0	11,461.8	.0	.0	4,473.2	.0	(4,966.0)	20,000.0	.0	.0	32,469.1	35,826.6	(3,357.5)	-9.4%	
(Decrease) in LT Debt	.0	(221.1)	(282.8)	(28,324.9)	.0	.0	(7,807.5)	(200.0)	(29,570.8)	.0	.0	(900.0)	(67,307.1)	(19,649.1)	(47,658.0)	242.5%	
Change in Other Liabilities	(37.0)	1,586.5	(87.0)	265.8	.0	.0	8.4	85.2	11.7	(1,690.9)	(423.6)	.0	(280.9)	1,434.0	(1,714.8)	-119.6%	
Other Non-Working Capital Inc/Exp	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	n/a	
Non Income/Expense Change in Equity	.0	.0	.0	16,403.1	.0	.0	.0	.0	(20.7)	.0	.0	.0	16,382.4	15,279.1	1,103.2	7.2%	
Total Other Sources/(Uses) of Working Capital	(11,687.6)	(1,413.4)	(2,937.3)	292.4	(16.3)	4,146.3	(22,765.2)	(280.6)	(17,382.6)	(7.4)	(423.8)	138.6	(52,336.8)	(45,061.4)	(7,275.4)	16.1%	
Transfer In from (Out to) Other Funds																	
Transfers In from Other Funds	6,330.9	4,702.2	1,952.3	1,716.2	.0	.0	197.9	.0	2,948.9	325.0	1,331.3	12,133.7	31,638.4	26,479.5	5,158.9	19.5%	
Transfers Out to Other Funds	.0	(325.0)	.0	(1,716.2)	.0	(10,688.0)	(3,031.7)	(91.3)	(9,010.7)	.0	(1,331.3)	(5,444.2)	(31,638.4)	(26,479.5)	(5,158.9)	19.5%	
Net Transfer In/(Out)	6,330.9	4,377.2	1,952.3	.0	.0	(10,688.0)	(2,833.8)	(91.3)	(6,061.9)	325.0	.0	6,689.5	.0	.0	.0	n/a	
Net Change in Working Capital	.0	1,940.3	1,221.5	4,871.8	241.7	(1,173.0)	(501.3)	81.7	(22,380.4)	(752.4)	507.1	2,848.9	(13,094.3)	(6,932.5)	(6,161.7)	88.9%	
Projected Working Capital, Beginning of Year	4,770.2	(281.8)	4,935.4	(2,387.2)	243.4	2,863.7	9,466.5	1,016.7	23,103.4	1,937.4	901.6	29,707.3	76,276.7	38,501.8	37,774.8	98.1%	
Projected Working Capital, End of Year	\$4,770.2	\$1,658.6	\$6,156.9	\$2,484.5	\$485.1	\$1,690.7	\$8,965.1	\$1,098.5	\$723.0	\$1,185.0	\$1,408.7	\$32,556.2	\$63,182.4	\$31,569.3	\$31,613.1	100%	

King County Housing Authority
 Capital Budget
 By Responsible Department
 2017 Budget

EXHIBIT B

CONSTRUCTION ACTIVITIES

Managed by the Capital Construction Department

Public Housing Properties	\$8,249,359	
MKCRF Properties	1,426,916	
Other Properties	<u>2,031,351</u>	\$11,707,626

Managed by the Housing Management Department

Unit Upgrade Program	3,916,279	
Energy Performance Contract Upgrades	10,951,781	
Other Projects	<u>3,348,009</u>	18,216,069

Managed by the Asset Management Department

Projects at Workforce Housing Properties	14,093,252	
Projects at Mobile Home Properties and Nike	<u>656,650</u>	14,749,902

DEVELOPMENT/ACQUISITION ACTIVITIES

Managed by the Development Department

New Acquisitions	20,000,000	
Hope VI Properties	2,293,633	
Acquisitions from Tax Credit Partnership	3,916,133	
Other Projects	<u>1,631,302</u>	27,841,068

OTHER ACTIVITIES

Vehicles	168,000	
Other	<u>15,660</u>	183,660

\$72,698,325