

THE HOUSING AUTHORITY OF THE COUNTY OF KING

RESOLUTION NO. 5582

**APPROVAL OF THE COMPREHENSIVE OPERATING BUDGET FOR
CALENDAR YEAR BEGINNING JANUARY 1, 2018**

WHEREAS, the Executive Director has submitted a Comprehensive Operating Budget for the Calendar Year beginning January 1, 2018 (Calendar Year 2018); 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:

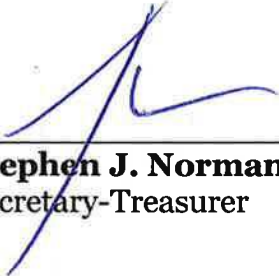
SECTION 1: The following expenditures are hereby authorized for the Calendar Year beginning January 1, 2018:

Fund Groups	Total	Other Uses	Total
	Expenditures	of Working Capital	
Public Housing, KCHA-owned	\$11,847,999	\$13,331,319	\$25,179,318
Public Housing, other ownership	13,760,939	6,290,836	20,051,775
Other Federal housing, KCHA-owned	2,290,739	2,151,823	4,442,562
Other Federal housing, other ownership	17,115,577	12,692,280	29,807,857
Section 8 program	165,397,771	0	165,397,771
MTW program	9,585,301	279,371	9,864,672
Local housing, KCHA-owned	39,209,369	53,492,835	92,702,204
Local housing, other ownership	948,995	251,594	1,200,589
Tax credit properties	(8,226,470)	80,819,295	72,592,825
Development program	722,447	31,040,545	31,762,992
Other funds	8,023,850	6,610,167	14,634,017
Central Services	18,722,220	4,838,176	23,560,396
Total 2018 Expenditures	<u>\$279,398,737</u>	<u>\$211,798,241</u>	<u>\$491,196,978</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 18TH DAY OF DECEMBER, 2017**

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



Stephen J. Norman
Secretary-Treasurer



Doug Barnes, Chair
Board of Commissioners

KING COUNTY HOUSING AUTHORITY
2018 Working Capital Budget
(In \$1,000's; excludes non-KCHA-managed component units)

EXHIBIT A

	FEDERALLY-SUPPORTED PROGRAMS (managed by KCHA)						LOCAL PROGRAMS							KCHA COMBINED	2017 Adopted Budget	Dollar Change	Percent Change
	Public Housing		Other Housing		Other Programs		KCHA	Outside	Tax Credit	Develop	Other	COCC					
	KCHA Owned	Outside Owned	KCHA Owned	Outside Owned	Section 8 Program	MTW Program	Owned Housing	Owned Housing	Gen Prtnr Activity								
Revenues																	
Tenant Revenue	\$5,943.2	\$2,093.3	\$3,949.7	\$15,297.4	\$95.0	\$0	\$65,336.5	\$674.4	\$0	\$0	\$0	\$0	\$93,389.5	\$81,390.7	\$11,998.8	14.7%	
Operating Fund Subsidy from HUD	4,702.7	2,195.0	.0	.0	.0	422.7	.0	.0	.0	.0	1,599.3	.0	8,919.8	9,272.9	(353.1)	-3.8%	
Section 8 Subsidy from HUD	.0	.0	414.9	.0	128,426.1	14,277.8	.0	.0	.0	.0	.0	.0	143,118.8	128,128.4	14,990.4	11.7%	
Other Operating Revenue	29.7	5,112.9	362.0	5,141.9	35,764.2	77.9	442.0	139.7	7,786.3	3,037.4	6,769.1	12,828.7	77,491.8	59,335.0	18,156.8	30.6%	
Non-operating Revenue	6,787.9	4,202.7	1,938.5	4,632.8	.0	857.9	109.1	546.0	3,347.8	8.9	.0	1,868.8	24,300.2	17,552.3	6,747.9	38.4%	
Total Revenues	17,463.6	13,603.9	6,665.1	25,072.1	164,285.3	15,636.3	65,887.5	1,360.1	11,134.1	3,046.3	8,368.4	14,697.5	347,220.1	295,679.3	51,540.8	17.4%	
Expenses																	
Salaries & Benefits	3,050.1	1,180.1	393.3	1,896.2	7,288.4	2,194.0	5,447.6	178.5	177.6	167.4	1,472.8	12,415.7	35,861.8	34,025.5	1,836.3	5.4%	
Routine Maintenance, Utilities, Taxes & Insurance	5,752.5	2,990.4	1,229.8	4,426.6	258.4	.0	14,993.8	318.8	12.4	.0	12.3	1,988.7	31,983.7	29,525.3	2,458.4	8.3%	
Direct Social Service Salaries & Benefits	.0	.0	.0	.0	202.1	2,477.6	.0	.0	.0	.0	63.2	.0	2,742.9	2,469.3	273.6	11.1%	
Other Social Service Support Expenses & HAP	36.3	5,940.9	.2	16.3	153,885.4	4,299.1	366.4	.0	.0	.0	5,267.1	.0	169,811.6	151,242.9	18,568.7	12.3%	
Administrative Support Expenses	3,034.5	959.9	305.9	1,380.6	3,763.4	614.7	5,224.3	104.2	505.0	230.0	147.6	3,611.6	19,881.7	19,187.2	694.5	3.6%	
Non-operating Expenses	.0	2,664.3	361.6	9,395.9	.0	.0	13,177.2	347.4	(8,921.4)	325.0	1,060.8	706.2	19,117.0	19,986.6	(869.6)	-4.4%	
Total Expenses	11,873.4	13,735.6	2,290.7	17,115.6	165,397.8	9,585.3	39,209.4	949.0	(8,226.5)	722.4	8,023.9	18,722.2	279,398.7	256,436.7	22,962.0	9.0%	
Net Income	5,590.2	(131.6)	4,374.3	7,956.5	(1,112.5)	6,051.0	26,678.2	411.1	19,360.5	2,323.8	344.6	(4,024.7)	67,821.3	39,242.6	28,578.8	72.8%	
Other Sources/(Uses) of Working Capital																	
(Increase) in Restricted/Designated Cash	(43.5)	(216.0)	(98.0)	(2,230.9)	.0	.0	(1,907.1)	(28.6)	.0	(3,035.2)	.0	(19.5)	(7,578.8)	(3,356.5)	(4,222.3)	125.8%	
Decrease in Restricted/Designated Cash	.0	1,200.0	564.9	665.0	.0	2,021.0	1,055.8	.0	45,300.0	121.6	.0	25.0	50,953.3	19,347.6	31,605.6	163.4%	
(Increase) in LT Receivables	.0	.0	.0	.0	.0	.0	.0	.0	(71,518.0)	(629.7)	.0	(3,223.0)	(75,370.7)	(19,919.1)	(55,451.6)	278.4%	
Decrease in LT Receivables	.0	916.0	.0	1,806.7	.0	3,146.6	.0	91.4	3,973.5	699.2	.0	1,430.0	12,063.4	40,090.6	(28,027.2)	-69.9%	
Acquisition of Capital Assets	(11,268.5)	(1,357.3)	(400.0)	(3,575.5)	.0	(279.4)	(139.7)	.0	(100.0)	(24,711.0)	(5,537.7)	(620.9)	(47,990.0)	(50,192.8)	2,202.7	-4.4%	
Maintenance Projects	(2,019.3)	(1,429.6)	(1,248.7)	(821.6)	.0	.0	(16,086.1)	(45.4)	.0	.0	.0	(50.0)	(21,700.6)	(22,505.7)	805.1	-3.6%	
Acquisition of Capital Assets	(13,287.8)	(2,786.9)	(1,648.7)	(4,397.1)	.0	(279.4)	(16,225.7)	(45.4)	(100.0)	(24,711.0)	(5,537.7)	(670.9)	(69,690.6)	(72,698.4)	3,007.8	-4.1%	
Disposition of Capital Assets	.0	.0	.0	.0	.0	.0	27,791.8	.0	.0	1,985.4	.0	.0	29,777.2	4,017.4	25,759.7	641.2%	
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	(3,053.0)	.0	(265.8)	.0	.0	.0	(177.6)	(1,150.7)	.0	.0	(24.8)	(4,671.8)	(1,082.1)	(3,589.7)	331.7%	
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	.0	.0	.0	.0	.0	.0	.0	30,872.9	23,223.0	.0	.0	54,095.9	32,469.1	21,626.8	66.6%	
(Decrease) in LT Debt	.0	(235.0)	(312.5)	(5,798.6)	.0	.0	(35,360.0)	.0	(8,050.6)	.0	.0	(900.0)	(50,656.6)	(67,307.1)	16,650.4	-24.7%	
Change in Other Liabilities	.0	1,663.2	(92.6)	1,201.3	.0	.0	8.5	108.0	.0	(2,664.6)	(1,072.4)	.0	(848.6)	(280.9)	(567.7)	202.1%	
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	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	16,382.4	(16,382.4)	-100.0%	
Total Other Sources/(Uses) of Working Capital	(13,331.3)	(2,511.6)	(1,586.9)	(9,019.2)	.0	4,888.2	(24,636.8)	(52.2)	(672.9)	(5,011.4)	(6,610.2)	(3,383.2)	(61,927.5)	(52,336.9)	(9,590.6)	18.3%	
Transfer In from (Out to) Other Funds																	
Transfers In from Other Funds	7,741.1	3,150.5	149.4	4,073.1	1,019.2	.0	29,176.4	.0	27,791.8	.0	1,520.1	6,200.1	80,821.6	31,638.4	49,183.2	155.5%	
Transfers Out to Other Funds	.0	.0	(1,900.0)	(497.6)	.0	(13,752.8)	(31,398.6)	(93.2)	(29,917.2)	.0	(1,372.1)	(1,890.1)	(80,821.6)	(31,638.4)	(49,183.2)	155.5%	
Net Transfer In/(Out)	7,741.1	3,150.5	(1,750.6)	3,575.5	1,019.2	(13,752.8)	(2,222.2)	(93.2)	(2,125.5)	.0	148.0	4,310.0	.0	.0	.0	n/a	
Net Change in Working Capital	.0	507.3	1,036.8	2,512.8	(93.3)	(2,813.7)	(180.9)	265.7	16,562.1	(2,687.6)	(6,117.6)	(3,097.9)	5,893.8	(13,094.4)	18,988.2	-145.0%	
Projected Working Capital, Beginning of Year	4,732.4	4,028.5	4,387.6	1,049.0	(786.5)	496.1	3,180.5	889.9	(3,080.5)	1,863.9	6,516.9	33,791.1	57,068.9	76,276.7	(19,207.7)	-25.2%	
Projected Working Capital, End of Year	\$4,732.4	\$4,535.8	\$5,424.4	\$3,561.8	\$(879.8)	\$(2,317.5)	\$2,999.6	\$1,155.7	\$13,481.7	\$(823.6)	\$399.3	\$30,693.1	\$62,962.8	\$63,182.3	\$(219.5)	0%	