



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-12-16 (2)

Date: December 16, 2015
To: THA Board of Commissioners
From: Michael Mirra
Executive Director
Re: Fiscal Year 2016 Agency Budget

This resolution would adopt an initial budget for THA for 2016.

BACKGROUND

By this resolution, the Board would adopt an initial budget for Tacoma Housing Authority (THA) for 2016. Each year THA budgets for the upcoming fiscal year. The annual budget reflects an estimate of the expected revenues and expenditures for each of its departments and major programs. The budget denotes strategic choices. It shows individual department expenses. For management purposes, each department director will manage and control their department budget in accordance with Federal, State and Local regulations.

The Board has approved a different budget process this year. This resolution will approve an initial 2016 budget using and extending the budget that the Board approved in Mid-Year 2015. During the first half of 2016, the staff will present for the Board's approval a full budget for 2016. We do this to await clarification of the following budget uncertainties:

- *Congress*
To date, Congress has not yet passed a 2016 budget. We do know enough from its budget deliberations to expect that THA will receive the same level of funding in 2016 as we received in 2015. This makes it safe to adopt essentially a repeat of the 2015 budget.
- *RAD*
RAD will affect THA's budget in important ways that we need more time to clarify. Most notably, our portfolio will be moving to its own tax credit partnership budget. The internal costs to the Agency for completing this conversion are still unfolding.

- *Community Services*
We also need to clarify how to structure Community Services to best benefit the RAD conversion, as well as THA's Rental Assistance clientele.

It is important to note that at the end of 2015 the agency remains in good financial shape. We originally anticipated that the RAD closing would bring an influx of cash into the agency when it occurred. After the terms of the deal clarify we now know that the cash will come in over time.

This interim budget provides sufficient budget authority for all income and expense line items until the full budget process occurs.

Recommendation

I recommend that the Board adopt Resolution 2015-12-16 (2) to formally approve THA's Fiscal Year 2016 Annual Budget.



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-12-16(2) (Fiscal Year 2016 Agency Budget)

WHEREAS, The Housing Authority of the City of Tacoma (“Authority”) intends to incur expenses and other cash outflows for Fiscal Year 2016, and

WHEREAS, The U.S. Department of Housing and Urban Development (HUD) requires the Authority’s Board to approve its annual Site-based budgets, and

WHEREAS, Authority staff is presenting to the Board of Commissioners of the Housing Authority of the City of Tacoma the Mid-Year 2015 approved agency wide budget as the budget for 2016. It is understood that a full budget process will occur the first half of 2016, and presented to the Board for approval at such time it is completed.

Resolved by the Board of Commissioners of the Housing Authority of the City of Tacoma, Washington that:

The Board of Commissioners of the Housing Authority of the City of Tacoma adopts the attached FY 2016 agency-wide budget. The Housing and Urban Development (HUD) required site-based budgets are also approved and are a subset of the overall agency wide budget. The Board of Commissioners hereby authorizes THA’s Executive Director to implement and execute said budget. Expenses and other cash outflows are presented as follows:

<u>Expenses</u>	
Executive	\$ 799,649
Human Resources	733,332
Finance	1,118,771
Administration	2,186,738
Client & Landlord Services Overhead	318,990
Rental Assistance	34,401,893
Community Services	2,012,599
Development	1,984,743
Policy, Innovation & Evaluation	596,028
Real Estate Management Overhead	1,072,121
Property Management	<u>5,446,334</u>
Subtotal	50,671,017

<u>Additional Cash Outflows</u>	
Capital Expenditures	10,939,100
Debt Service	<u>195,240</u>
Subtotal	11,134,340

TOTAL APPROVED BUDGET \$61,805,357

Approved: December 16, 2015

Stanley Rumbaugh, Chair

FY 2016 Tacoma Housing Authority Budget - Initial
Agency Total by Departmental Areas

	Executive	Human Resources	Finance	Administration	Clean & Landlord Services O/H	Rental Assistance	Community Services	Development	Policy & Innovation	REM Overhead	Property Budgets	Agency Total
INCOME												
1 Revenue - Dwelling rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,537,785	\$2,537,785
2 Tenant Revenue - Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$231,850	\$231,850
3 HUD grant - Section 8 HAP reimbursement	\$0	\$0	\$0	\$0	\$0	\$36,612,866	\$0	\$0	\$0	\$0	\$0	\$36,612,866
4 HUD grant - Section 8 Admin fee earned	\$0	\$0	\$0	\$0	\$0	\$2,799,425	\$0	\$0	\$0	\$0	\$0	\$2,799,425
5 HUD grant - Public Housing subsidy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,187,210	\$2,187,210
6 HUD grant - Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$353,483	\$0	\$0	\$0	\$0	\$353,483
7 HUD grant - Capital Fund Operating Revenue	\$0	\$0	\$0	\$696,000	\$0	\$0	\$0	\$507,824	\$0	\$0	\$0	\$1,203,824
8 Management Fee Income	\$139,535	\$87,405	\$543,890	\$529,801	\$711,911	\$134,391	\$82,045	\$0	\$0	\$0	\$682,508	\$3,121,285
9 Other Government grants	\$0	\$0	\$0	\$0	\$0	\$0	\$249,108	\$160,000	\$0	\$0	\$0	\$409,108
10 Investment Income	\$0	\$0	\$7,250	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$6,525	\$36,775
11 Fraud Recovery Income - Sec 8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$40,000
12 Other Revenue- Developer Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$919,465	\$0	\$0	\$0	\$919,465
13 Other Revenue	\$0	\$0	\$36,300	\$0	\$0	\$42,500	\$561,164	\$8,000	\$0	\$0	\$24,104	\$672,068
TOTAL OPERATING RECEIPTS	\$139,535	\$87,405	\$580,190	\$1,228,801	\$711,911	\$38,654,182	\$1,245,510	\$1,595,309	\$0	\$682,508	\$4,987,474	\$51,127,174

OPERATING EXPENDITURES												
Administrative												
14 Administrative Salaries	\$487,832	\$200,487	\$732,856	\$973,241	\$183,571	\$1,191,717	\$0	\$678,632	\$273,656	\$348,448	\$384,609	\$5,455,159
15 Administrative Personnel - Benefits	\$150,248	\$74,492	\$296,925	\$344,210	\$87,302	\$538,274	\$0	\$242,223	\$95,822	\$148,552	\$158,511	\$2,117,565
16 Audit Fees	\$0	\$0	\$17,500	\$0	\$0	\$30,000	\$0	\$8,000	\$0	\$0	\$25,213	\$81,713
17 Management Fees	\$0	\$0	\$0	\$0	\$0	\$1,254,775	\$301,408	\$321,479	\$0	\$91,907	\$600,229	\$2,569,799
18 Rent	\$0	\$0	\$0	\$0	\$0	\$104,200	\$0	\$24,000	\$0	\$0	\$0	\$128,200
19 Advertising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$25,000	\$5,000	\$782	\$31,282
20 Information Technology Expenses	\$1,000	\$0	\$0	\$258,188	\$0	\$10,200	\$39,698	\$0	\$0	\$0	\$15,688	\$318,772
21 Office Supplies	\$4,000	\$1,200	\$4,000	\$7,000	\$1,000	\$25,000	\$6,000	\$1,800	\$1,750	\$1,750	\$5,866	\$58,368
22 Publications & Memberships	\$33,065	\$2,105	\$1,020	\$200	\$0	\$1,000	\$3,290	\$1,100	\$750	\$750	\$0	\$43,280
23 Telephone	\$5,880	\$1,200	\$0	\$37,060	\$900	\$5,420	\$5,200	\$6,000	\$2,180	\$10,800	\$34,839	\$108,559
24 Postage	\$700	\$100	\$2,250	\$300	\$5,000	\$35,000	\$4,500	\$800	\$5,000	\$1,000	\$4,483	\$58,813
25 Leased Equipment & Repairs	\$250	\$0	\$850	\$54,380	\$3,000	\$16,000	\$6,100	\$0	\$0	\$12,000	\$24,408	\$116,788
26 Office Equipment Expensed	\$1,500	\$0	\$1,500	\$36,500	\$0	\$5,000	\$14,800	\$0	\$0	\$1,500	\$18,235	\$76,835
27 Legal	\$10,000	\$18,000	\$1,000	\$150,000	\$0	\$10,000	\$0	\$50,000	\$0	\$20,000	\$29,588	\$285,588
28 Local Meals	\$0	\$100	\$275	\$0	\$750	\$1,500	\$3,100	\$500	\$1,000	\$1,750	\$2,147	\$11,122
29 Staff Training/ Out of Town Travel	\$45,600	\$41,400	\$22,750	\$31,679	\$9,000	\$27,200	\$17,010	\$18,750	\$21,600	\$73,300	\$0	\$308,289
30 Administrative Contracts	\$5,000	\$83,350	\$30,500	\$272,000	\$35,000	\$21,000	\$157,000	\$110,000	\$160,000	\$5,000	\$14,777	\$683,727
31 Other Administrative Expenses	\$18,500	\$7,550	\$2,000	\$1,900	\$2,500	\$14,000	\$0	\$4,000	\$0	\$39,380	\$4,717	\$94,547
32 Due Diligence - Perspective Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$354,500	\$0	\$0	\$0	\$354,500
33 Contingency	\$20,000	\$5,000	\$0	\$15,000	\$0	\$5,000	\$0	\$5,000	\$5,000	\$10,000	\$8,000	\$73,000
Total Administrative Expenses	\$793,873	\$431,983	\$1,113,206	\$2,179,687	\$318,023	\$3,295,288	\$563,902	\$1,825,984	\$591,738	\$772,137	\$1,310,172	\$13,185,903

Tenant Services												
34 Tenant Services - Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$834,432	\$0	\$0	\$0	\$0	\$834,432
35 Tenant Services Personnel - Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$390,568	\$0	\$0	\$0	\$0	\$390,568
36 Relocation Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$60,630	\$60,630
37 Tenant Service - other	\$2,000	\$0	\$0	\$0	\$0	\$1,000	\$124,068	\$0	\$3,000	\$0	\$6,508	\$136,574
Total Tenant Services	\$2,000	\$0	\$0	\$0	\$0	\$1,000	\$1,449,067	\$0	\$3,000	\$0	\$67,138	\$1,522,202

FY 2016 Tacoma Housing Authority Budget - Initial
Agency Total by Departmental Areas

	Executive	Human Resources	Finance	Administration	Client & Landlord Services O'bd	Rental Assistance	Community Services	Development	Policy & Innovation	REM Overhead	Property Budgets	Agency Total
Utilities												
36 Water	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0	\$5,500	\$106,250	\$116,750
39 Electric	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000	\$0	\$36,000	\$159,800	\$199,800
40 Gas	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100	\$0	\$2,000	\$52,450	\$55,550
41 Sewer	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,200	\$0	\$12,500	\$282,190	\$302,890
Total Project Utilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,300	\$0	\$56,000	\$600,690	\$674,990
Ordinary Maintenance & Operations												
42 Maintenance Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,000	\$653,230	\$703,230
43 Maintenance Personnel - Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,795	\$232,464	\$250,259
44 Maintenance Materials	\$0	\$0	\$0	\$0	\$0	\$2,400	\$0	\$5,000	\$0	\$20,000	\$205,350	\$232,750
45 Contract Maintenance	\$0	\$0	\$0	\$0	\$0	\$2,000	\$0	\$10,000	\$0	\$87,000	\$577,589	\$676,589
Total Routine Maintenance	\$0	\$0	\$0	\$0	\$0	\$4,400	\$0	\$15,000	\$0	\$174,795	\$1,668,633	\$1,862,848
General Expenses												
46 Protective Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000	\$0	\$22,000	\$75,350	\$98,350
47 Insurance	\$3,786	\$1,349	\$5,435	\$7,071	\$967	\$29,223	\$9,630	\$4,083	\$1,290	\$16,189	\$131,348	\$210,380
48 Other General Expense	\$0	\$300,000	\$0	\$0	\$0	\$119,515	\$0	\$5,000	\$0	\$31,000	\$1,005,675	\$1,461,190
49 Payment in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,803	\$13,803
50 Collection Loss	\$0	\$0	\$0	\$0	\$0	\$25,000	\$0	\$0	\$0	\$0	\$220,508	\$245,508
51 Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$115,376	\$0	\$0	\$0	\$115,376
Total General Expenses	\$3,786	\$301,349	\$5,435	\$7,071	\$967	\$173,728	\$9,630	\$125,459	\$1,290	\$69,189	\$1,446,682	\$2,144,605
TOTAL OPERATING EXPENSES	\$799,489	\$733,332	\$1,116,771	\$2,186,738	\$318,990	\$3,474,424	\$2,012,699	\$1,984,743	\$596,028	\$1,072,121	\$5,093,334	\$19,390,548
Nonroutine Expenses and Capital Expenditures												
52 Ext Maint/Fac Imp/Gain/Loss prop sale	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$335,000	\$335,000
53 Casualty Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,000	\$18,000
54 Section 8 HAP Payments	\$0	\$0	\$0	\$0	\$0	\$30,927,469	\$0	\$0	\$0	\$0	\$0	\$30,927,469
Total Nonroutine Expenditures	\$0	\$0	\$0	\$0	\$0	\$30,927,469	\$0	\$0	\$0	\$0	\$333,000	\$31,280,469
TOTAL EXPENSES	\$799,489	\$733,332	\$1,116,771	\$2,186,738	\$318,990	\$3,401,693	\$2,012,699	\$1,984,743	\$596,028	\$1,072,121	\$5,446,334	\$20,671,017
	\$5,753,328	\$5,005,395										
OPERATING SURPLUS/(DEFICIT)	(\$659,934)	(\$635,927)	(\$531,331)	(\$961,137)	\$392,921	\$5,252,289	(\$766,789)	(\$368,434)	(\$596,028)	(\$189,614)	(\$458,660)	\$456,157
55 Debt Service Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,500)	(\$12,500)
56 Special Transfer to Tax Credit Properties											\$0	\$0
Surplus/Deficit Before Reserve Appropriations	(\$659,934)	(\$635,927)	(\$531,331)	(\$961,137)	\$392,921	\$5,252,289	(\$766,789)	(\$572,174)	(\$596,028)	(\$189,614)	(\$471,360)	\$280,917
57 Reserve Appropriations - Operations/Transfer	\$0	\$0	\$0	\$0	\$0	\$0	\$24,710	\$0	\$0	\$0	\$0	\$24,710
Surplus/Deficit Before Capital Expenditures	(\$659,934)	(\$635,927)	(\$531,331)	(\$961,137)	\$392,921	\$5,252,289	(\$742,079)	(\$572,174)	(\$596,028)	(\$189,614)	(\$471,360)	\$285,627
58 Capitalized Items/Development Projects	\$0	\$0	\$0	(\$643,100)	\$0	\$0	(\$25,000)	(\$8,756,000)	\$0	(\$120,000)	(\$1,395,000)	(\$10,939,100)
59 Revenue - Capital Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,342,000	\$0	\$0	\$1,933,500	\$6,275,500
60 Reserve Appropriations - Capital	\$0	\$0	\$0	\$600,000	\$0	\$0	\$25,000	\$4,414,000	\$0	\$120,000	\$727,000	\$5,686,000
AGENCY WIDE BUDGET SURPLUS/(DEFICIT)	(\$659,934)	(\$635,927)	(\$531,331)	(\$1,004,237)	\$392,921	\$5,252,289	(\$742,079)	(\$572,174)	(\$596,028)	(\$189,614)	\$794,140	\$1,506,027

Tacoma Housing Authority Portfolio Budget - 2016 Initial

12/7/15

	AMP 1	AMP 2	AMP 3	AMP 4	AMP 6	Tax Credit AMPS	LIPH Total	Sal7	Market Rate	Portfolio Total
	K, M & G St. Accts. Elderly Disabled 160 Units	Fawcett, Wright, 8th St. Accts. (Elderly/Disabled) 152 Units	Lawrence, Bergerson Terrace, Dixon Village 144 Units	Hillside Terrace (1800 & 2500 Blocks) Demo'd 104 Units demo'd	Single Family Homes 34 Units			90 Units	10 Units	
INCOME										
1 Revenue - Dwelling rent	\$420,540	\$402,012	\$433,116	\$0	\$61,560	\$0	\$1,317,228	\$1,156,597	\$63,960	\$2,537,785
2 Tenant Revenue - Other	\$8,000	\$132,200	\$40,500	\$0	\$3,400	\$0	\$184,100	\$45,000	\$2,750	\$231,850
3 HUD grant - Section 8 HAP reimbursement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 HUD grant - Section 8 Admin fee earned	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5 HUD grant - Public Housing subsidy	\$379,053	\$326,070	\$321,527	\$88,835	\$116,270	\$955,455	\$2,167,210	\$0	\$0	\$2,167,210
6 HUD grant - Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7 HUD grant - Capital Fund Operating Rev	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 Management Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9 Other Government grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10 Investment income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,000	\$525	\$6,525
11 Fraud Recovery Income - Sec.8	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
12 Other Revenue- Developer Fee Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13 Other Revenue	\$11,755	\$0	\$2,965	\$0	\$0	\$0	\$14,720	\$0	\$0	\$14,720
TOTAL OPERATING RECEIPTS	\$819,348	\$860,282	\$798,108	\$88,835	\$181,230	\$955,455	\$3,703,258	\$1,207,597	\$67,235	\$4,978,090
OPERATING EXPENDITURES										
Administrative										
14 Administrative Salaries	\$101,658	\$97,271	\$84,533	\$0	\$19,000	\$0	\$302,462	\$56,571	\$5,576	\$364,609
15 Administrative Personnel - Benefits	\$43,827	\$41,775	\$37,274	\$0	\$8,540	\$0	\$131,415	\$24,589	\$2,506	\$158,511
16 Audit Fees	\$3,220	\$3,108	\$3,010	\$750	\$715	\$4,278	\$15,081	\$10,000	\$132	\$25,213
17 Management Fees	\$183,629	\$174,447	\$135,318	\$0	\$29,135	\$0	\$522,529	\$89,131	\$8,569	\$600,229
18 Rent	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Advertising	\$201	\$221	\$60	\$0	\$0	\$0	\$482	\$200	\$100	\$782
20 Information Technology Expenses	\$3,880	\$4,740	\$5,550	\$0	\$930	\$0	\$15,100	\$300	\$288	\$15,688
21 Office Supplies	\$1,360	\$1,292	\$957	\$0	\$201	\$0	\$3,809	\$2,000	\$59	\$5,868
22 Publications & Memberships	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
23 Telephone	\$10,716	\$12,069	\$9,989	\$0	\$734	\$0	\$33,508	\$1,175	\$256	\$34,839
24 Postage	\$1,586	\$1,434	\$852	\$0	\$147	\$0	\$4,019	\$400	\$43	\$4,463
25 Leased Equipment & Repairs	\$11,856	\$3,680	\$5,562	\$0	\$1,399	\$0	\$22,497	\$1,500	\$411	\$24,408
26 Office Equipment Expensed	\$6,118	\$5,813	\$2,784	\$0	\$402	\$0	\$15,117	\$1,000	\$118	\$16,235
27 Legal	\$4,482	\$9,156	\$9,200	\$0	\$1,500	\$0	\$24,338	\$5,000	\$250	\$29,588
28 Local Mileage	\$793	\$754	\$446	\$0	\$80	\$0	\$2,073	\$50	\$24	\$2,147
29 Staff Training/ Out of Town Travel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
30 Administrative Contracts	\$4,167	\$3,133	\$3,469	\$0	\$899	\$0	\$11,668	\$2,854	\$255	\$14,777
31 Other Administrative Expenses	\$714	\$654	\$2,399	\$0	\$500	\$0	\$4,267	\$250	\$200	\$4,717
32 Due Diligence - Perspective Developme	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
33 Contingency	\$2,000	\$1,500	\$4,000	\$0	\$0	\$0	\$7,500	\$0	\$500	\$8,000
Total Administrative Expenses	\$380,206	\$361,045	\$305,402	\$750	\$64,184	\$4,278	\$1,115,865	\$176,020	\$19,287	\$1,310,173
Tenant Services										
34 Tenant Services - Salaries	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
35 Tenant Service Personnel - Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
36 Relocation Costs	\$18,310	\$13,420	\$18,430	\$0	\$7,500	\$0	\$57,660	\$2,700	\$270	\$60,630
37 Tenant Service - other	\$685	\$1,157	\$2,964	\$0	\$500	\$0	\$5,506	\$1,000	\$0	\$6,506
Total Tenant Services	\$19,195	\$14,577	\$21,394	\$0	\$8,000	\$0	\$63,166	\$3,700	\$270	\$67,136

	AMP 1	AMP 2	AMP 3	AMP 4	AMP 6	Tax Credit AMPS	LIPH Total	Sat 7	Market Rate	Portfolio Total
	K, M & G St. Apts. Elderly Disabled	Fawcett, Wright, Rh St. Apts. (Elderly/Disabled)	Lawrence, Bergerson Terrace, Dixon Village	Hillside Terrace (1800 & 2500 Blocks) Demod	Single Family Homes					
Utilities										
38 Water	\$24,000	\$20,500	\$31,250	\$0	\$1,000	\$0	\$76,750	\$29,000	\$500	\$108,250
39 Electric	\$68,250	\$59,300	\$28,750	\$0	\$1,250	\$0	\$155,550	\$3,250	\$1,000	\$159,800
40 Gas	\$29,650	\$16,250	\$5,500	\$0	\$400	\$0	\$51,800	\$400	\$250	\$52,450
41 Sewer	\$75,940	\$63,250	\$88,500	\$0	\$3,500	\$0	\$231,190	\$50,000	\$1,000	\$282,190
Total Project Utilities	\$195,840	\$159,300	\$154,000	\$0	\$6,150	\$0	\$515,290	\$82,650	\$2,750	\$600,690
Ordinary Maintenance & Operations										
42 Maintenance Salaries	\$186,395	\$167,376	\$191,902	\$0	\$43,094	\$0	\$588,767	\$52,822	\$11,640	\$853,229
43 Maintenance Personnel - Benefits	\$66,336	\$59,569	\$68,298	\$0	\$15,337	\$0	\$209,542	\$18,799	\$4,143	\$232,484
44 Maintenance Materials	\$32,000	\$43,500	\$71,250	\$0	\$26,000	\$0	\$172,750	\$25,000	\$7,600	\$205,350
45 Contract Maintenance	\$146,173	\$105,534	\$137,532	\$0	\$44,700	\$0	\$433,939	\$128,650	\$15,000	\$577,589
Total Routine Maintenance	\$430,907	\$375,979	\$468,982	\$0	\$129,131	\$0	\$1,404,998	\$225,271	\$38,383	\$1,668,652
General Expenses										
46 Protective Services	\$30,850	\$28,750	\$17,500	\$0	\$0	\$0	\$75,100	\$0	\$250	\$75,350
47 Insurance	\$33,265	\$32,916	\$29,441	\$0	\$11,262	\$0	\$106,884	\$20,463	\$4,001	\$131,348
48 Other General Expense	\$2,463	\$1,634	\$2,291	\$0	\$0	\$912,897	\$919,275	\$86,400	\$0	\$1,005,675
49 Payment in Lieu of Taxes	\$2,497	\$2,381	\$2,285	\$0	\$531	\$5,109	\$12,803	\$1,000	\$0	\$13,803
50 Collection Loss	\$8,411	\$131,040	\$40,412	\$0	\$1,231	\$0	\$181,094	\$38,132	\$1,280	\$220,506
51 Interest Expense	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total General Expenses	\$77,486	\$194,722	\$91,929	\$0	\$13,024	\$917,996	\$1,295,156	\$145,995	\$5,530	\$1,446,682
TOTAL OPERATING EXPENSES	\$1,103,634	\$1,105,623	\$1,041,707	\$750	\$220,488	\$922,274	\$4,394,478	\$632,637	\$68,220	\$5,093,332
Nonroutine Expenses and Capital Expenditures										
52 Ext Maint/Fac Imp/Gain/Loss prop sale	\$80,000	\$80,000	\$85,000	\$0	\$40,000	\$0	\$285,000	\$50,000	\$0	\$335,000
53 Casualty Loss	\$4,000	\$4,000	\$4,000	\$0	\$1,000	\$0	\$13,000	\$4,000	\$1,000	\$18,000
54 Section 8 HAP Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonroutine Expenditures	\$84,000	\$84,000	\$89,000	\$0	\$41,000	\$0	\$298,000	\$54,000	\$1,000	\$353,000
TOTAL EXPENSES	\$1,187,634	\$1,189,623	\$1,130,707	\$750	\$261,488	\$922,274	\$4,692,476	\$686,637	\$67,220	\$5,446,332
OPERATING SURPLUS/(DEFICIT)	(\$368,286)	(\$329,340)	(\$332,599)	\$88,085	(\$80,258)	\$33,181	(\$989,218)	\$520,960	\$15	(\$488,243)
55 Debt Service Principal Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$12,500)	\$0	(\$12,500)
Surplus/Deficit Before Reserve Appropriations	(\$368,286)	(\$329,340)	(\$332,599)	\$88,085	(\$80,258)	\$33,181	(\$989,218)	\$508,460	\$15	(\$480,743)
57 Reserve Appropriations - Operations/Tra	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Surplus/Deficit Before Capital Expenditures	(\$368,286)	(\$329,340)	(\$332,599)	\$88,085	(\$80,258)	\$33,181	(\$989,218)	\$508,460	\$15	(\$480,743)
58 Capitalized Items/Development Projects	\$0	\$0	(\$688,000)	\$0	(\$90,000)	\$0	(\$758,000)	\$0	(\$637,000)	(\$1,395,000)
59 Revenue - Capital Grants/Sale of proper	\$0	\$0	\$668,000	\$0	\$400,000	\$0	\$1,068,000	\$0	\$865,500	\$1,933,500
60 Reserve Appropriations - Capital	\$0	\$0	\$0	\$0	\$90,000	\$0	\$90,000	\$0	\$637,000	\$727,000
Surplus/Deficit	(\$368,286)	(\$329,340)	(\$332,599)	\$88,085	\$319,742	\$33,181	(\$589,218)	\$508,460	\$865,515	\$784,757

PHA Board Resolution
Approving Operating Budget

U.S. Department of Housing
and Urban Development
Office of Public and Indian Housing -
Real Estate Assessment Center (PIH-REAC)

OMB No. 2577-0026
(exp. 04/30/2016)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Housing Authority City of Tacoma PHA Code: WA005

PHA Fiscal Year Beginning: January 1, 2016 Board Resolution Number: 2015-12-16 (2)

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

- | | <u>DATE</u> |
|---|-------------------|
| <input checked="" type="checkbox"/> Operating Budget approved by Board resolution on: | <u>12/16/2015</u> |
| <input type="checkbox"/> Operating Budget submitted to HUD, if applicable, on: | _____ |
| <input type="checkbox"/> Operating Budget revision approved by Board resolution on: | _____ |
| <input type="checkbox"/> Operating Budget revision submitted to HUD, if applicable, on: | _____ |

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditure are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairperson's Name: Stanley Rumbaugh	Signature:	Date: 12/16/2015
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