



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-07-30 (2)

Date: July 30, 2015
To: THA Board of Commissioners
From: Michael Mirra, Executive Director
Re: MTW Reserve Commitment

This resolution would update the Board's commitment of Tacoma Housing Authority's (THA) Moving wot Work (MTS) reserves. These reserves are essential for purposes vital to THA's mission and to cover important obligations. In an exercise of responsibility, patience and prudence, THA has assembled these reserves for these reasons. Committing them formally for these purposes is a useful planning tool. It also helps Housing and Urban Development (HUD) understand their purposes.

Recommendation

Approve Resolution 2015-07-30 (2) committing THA MTW reserves as identified in the attached Schedule of MTW Reserve Commitments.



TACOMA HOUSING AUTHORITY

RESOLUTION 2015-07-30 (2)

(MTW Reserve Commitments)

WHEREAS, For THA to be effective in its mission it must plan its use of financial resources over multi-year periods and assembled reserves for those purposes;

WHEREAS, THA has assembled adequate reserves for those purposes through its responsible, prudent and patient management and budgeting;

WHEREAS, The attached Schedule of MTW Reserve Commitments reflects the Authority's current plans for such capital and operational expenditures of MTW Reserves; and

WHEREAS, The Authority intends to include a Schedule of MTW Reserve Commitments in the MTW annual report including language that allows for shifting monies between the identified commitments; now, therefore, be it

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

1. The Board commits the Authority's MTW Reserves as outlined in the attached Schedule of MTW Reserve Commitments, subject to adjustment in future budgets and budget revisions.
2. The Board authorizes THA's Executive Director to include the latest MTW Reserve Commitments in the annual MTW Report submitted to HUD.

Approved: July 30, 2015


Stanley Rumbaugh, Chair