

2017

Seattle Housing Authority
ANNUAL REPORT



A place to live, a place to grow

2017



34,545

Individuals
served

The mission of the Seattle Housing Authority is to enhance the Seattle community by creating and sustaining decent, safe and affordable living environments that foster stability and self-sufficiency for people with low incomes.

17,134

Households
served

361

SHA
locations

3,743

Collaborative
housing units



8,082

SHA owned/
managed units

6,866

Tenant-based
vouchers

Top photo: SHA's Executive Director Andrew Lofton, Chair of the Washington State Housing Finance Commission Karen Miller, and a young resident cut the ribbon to open Hoa Mai Gardens.

On the cover: SHA residents at Yesler, photographed by artist DK Pan. To learn more about the Yesler arts program, go to seattlehousing.org/arts-at-yesler

Interactive PDF information: Many of the stories in the electronic interactive version of the annual report contain links to additional information. To view this report online, go to seattlehousing.org/annual-reports.

from the Executive Director

Throughout 2017, homelessness and housing affordability dominated the collective civic dialogue in Seattle, eclipsing a host of other concerns about our quality of life and future. Housing prices and rents continued to soar, pushing people with modest and low incomes to leave the city in search of an affordable place to live or, in the worst cases, live on the streets.

The Seattle Housing Authority, the source of more than half of all subsidized housing in the city, concentrated on partnerships and projects aimed at expanding the number of people we serve and adding services to help tenants improve their stability, health and well-being. We increased our focus on education and employment to help children and adults build a more secure future.

We launched a pilot program with the City of Seattle to help rent-burdened households avoid homelessness while they wait for an SHA Housing Choice Voucher to become available. We teamed up with the University of Washington to start development of more than 150 units of affordable housing on land owned by the University.

We continued to make excellent progress on the redevelopment of Yesler Terrace and opened our third new apartment building at Yesler, the 111-unit Hoa Mai Gardens. We celebrated with our many partners when Raven Terrace, our second new residential building at Yesler was named the nation's best public housing redevelopment. And we saw the growing vibrancy and bonds of the Yesler community when neighbors came together at *Connect with Yesler*, an action-packed all-day street fair.

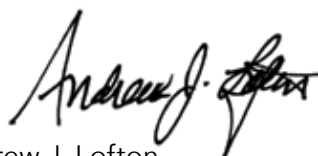
We provided outreach and volunteers for the annual Seattle-King County Health Clinic, a massive undertaking that over the past four years has provided almost \$14 million in free medical, dental and vision services to more than 16,000 vulnerable and underserved people.

Through a strong, ongoing partnership with Seattle Public Schools, we reduced chronic absenteeism among children living in SHA-supported housing by 24 percent, according to preliminary data. Our partnership with Seattle University garnered a significant education award for a cradle-to-career pipeline of learning resources for children and youth that improves high school and college graduation rates.

We consolidated our adult education and employment services into a single, more streamlined program called JobLink, which pairs tenants with a career coach to guide and support them every step of the way as they work to get a job, or a better job, and further their journey toward financial independence.

In our 2017 Annual Report, we share a few examples of the ways the Seattle Housing Authority works to meet our commitment to safe, stable housing for more than 34,000 people with low incomes, many of whom would otherwise face homelessness. We showcase innovative partnerships that help people improve their lives and create opportunities for greater self-sufficiency. At our core, we believe in the power of collaboration and deeply value those who share our vision and support our work.

On behalf of everyone at SHA, thank you.



Andrew J. Lofton
Executive Director



With housing, people can flourish

Opening up new vouchers

In February, SHA held a lottery for the Housing Choice Voucher program, which provides rental assistance for people with low incomes to lease from landlords throughout Seattle. Out of nearly 22,800 completed registrations, applicants were chosen at random by computer for 3,500 places on a new waitlist.

High-opportunity neighborhoods

SHA and King County Housing Authority launched *Creating Moves to Opportunity*, a research project with Harvard University and other academic institutions, to study how structured support can increase accessibility for low-income families to neighborhoods with characteristics known to improve long-term outcomes of children.

Home from School

To respond to the impact of homelessness on schools and kids, SHA and Seattle Public Schools partnered to find long-term affordable housing for homeless families to enable continuity in school attendance and better academic achievement. The *Home from School* pilot was initiated at Bailey Gatzert Elementary and 17 families were permanently housed near the school in 2017.



*“Colorful perennials
are my goal, anything
that strikes my eye
or looks pretty.”*

-Olmsted Manor resident



“May we walk hand in hand into a future where racism, hate, and violence are relics of the past, where differences are celebrated, and our children inherit our joy. We stand ready to support you in the ways you ask us to.”

– from a letter written by residents at Rainier Vista to their Muslim neighbors

In 2017, **Ruben D. Barron**, a resident and professional musician, began his quest to perform for fellow residents at all 23 Seattle Senior Housing Program buildings.



Partnering to expand affordable housing

The University of Washington and SHA announced a new partnership to develop more than 150 units of affordable housing in Seattle’s University District. The apartments will be for those making 60 percent or less of area median income, and a portion will provide housing and services for homeless young adults.

Empowering individuals with disabilities

More than 10,000 individuals with disabilities have stable housing and access to services through SHA. Services to help these tenants improve their lives include training programs, special computer lab technologies and collaboration with the Northwest Center, which specializes in employment for people with disabilities. SHA also teamed up with Public Health – Seattle & King County on data sharing to better understand health needs and care for SHA tenants with disabilities.

Stability for veterans

SHA created new veteran-services relationships and strengthened others, ending the year with six partnerships devoted to helping military veterans get the services they need to stabilize and improve their lives, including permanent housing through SHA’s Housing Choice Voucher program.

Community activities

More than **200 residents** at Rainier Vista, saddened and outraged by anti-immigrant, and specifically anti-Muslim, actions in the country, sent an open letter to their Muslim neighbors, who in turn thanked them by hosting a community potluck.

SHA staff volunteered as interpreters at a day of services for **immigrant and refugee families** hosted by the City of Seattle and others.

In partnership with Muses, a nonprofit apparel production training house, SHA launched the **Artisans Collective** where residents learned sewing techniques that enable them to create home-based repair and alteration businesses.

The Seattle Public Library hosted **iPad classes** at SHA senior housing properties where residents learned about email, basic internet and photo sharing, as well as accessing films, videos and music.

Olmsted Manor residents and an SHA staff gardener teamed up to create a beautiful wildflower garden for all to enjoy.

Members of the **American Legion** and **West Town View** residents held a memorial ceremony and planted a white dogwood tree in the building’s courtyard to honor the life of longtime resident James McAdams, a Korean War veteran.



Engaged, educated youth

Improving educational performance

About 10 percent of children attending Seattle Public Schools live in SHA-supported housing, making a partnership to improve academic outcomes a natural fit. In 2017, funding was secured from the Bill & Melinda Gates Foundation to support SHA and SPS working more closely together to improve school attendance and achievement, beginning as early as kindergarten. Four public school registration events were co-hosted in SHA communities, a back-to-school letter was sent to more than 3,200 SHA households and SHA families with school attendance issues received personal letters. For the school year beginning in 2017, primary data show that attendance by students living in SHA-supported housing improved by 24 percent.

Community-created children's book

An innovative collaboration to develop a Somali-language alphabet book involved five families who live at NewHolly, SHA, The Seattle Public Library, Seattle Public Schools, the Somali Family Safety Task Force and local poet Mohamed Shidane. The book is titled *Baro Af-Soomaali*, which means "learn Somali." It presents photographs of traditional Somali items from the homes of the families, each paired with an alphabet letter, giving Somali parents an opportunity to share their culture with their young children as they learn to read. The book, published by Applewood Books and distributed domestically and internationally by Ingram, is available on Amazon and has been a hit in Somali communities.



*Celebrating the
release of
'Baro Af-Soomaali'*

Photo by Melissa Ponder

Youth activities

A **Global Reading Challenge** team from Bailey Gatzert Elementary in the Yesler community won the 2017 Semi-Finals and advanced to the City Finals, where they were rewarded for their deep knowledge of 10 selected books.

Math Night events attracted 70 youth at Rainier Vista and 40 at Yesler.

More than 200 youth and 80 adults attended an annual **Rainier Vista Back-to-School** fair.

Hundreds attended a **Youth Jobs & Resource Fair** hosted by the Rainier Vista Youth Organizations Collaborative.

SHA staff joined relatives, friends and community members at two schools to welcome and cheer on students as they arrived for their **first day** of the 2017-2018 school year.

Students toured the **Hoa Mai Gardens construction site** at Yesler to learn about skilled construction trades and career paths they may not have otherwise been exposed to or considered.

Rainier Vista students gained leadership and pre-employment skills through a **Seattle Parks and Recreation Summer of Service** teen internship program.

At three **Seattle Public Library Mobile Makerspace** events at Rainier Vista more than 120 youth built circuits and used 3D technology.

More than 40 young residents attended a youth **poetry night** at Yesler.

Bike Works donated more than 80 bikes and helmets for children, and free bike repair services, at four SHA communities.



College navigators, scholarships and community youth groups helped kids set their sights on higher education.

Beyond high school

A Youth Engagement Specialist and three College Navigators were hired through a grant from the U.S. Department of Housing and Urban Development to help tenants plan for and succeed at post-secondary education and training.

Financial aid

SHA encouraged and supported students applying for the *Free Application for Federal Student Aid* by mailing information to more than 2,500 households and hosting FAFSA completion events where participants received one-on-one assistance.

Academic support

In a partnership with Seattle Colleges, *SHA Days* workshops helped support tenants already enrolled in college with financial aid, time management, job search and goal setting.

Tuition guarantee

SHA staff called nearly 700 households to encourage seventh and eighth grade students to sign up for a *College Bound Scholarship*, which guarantees full in-state tuition to eligible students who sign up and maintain a minimum GPA through high school.

College scholarships

Ten SHA students were awarded \$1,000 *Dream Big! Scholarships* to help pay for college expenses.

Education awards

SHA and Seattle University received the 2017 Washington Alliance of School Administrators Community Leadership Award for outstanding contributions toward education. SHA also received an Outstanding Partnership award in 2017 from Seattle Public Schools for innovation in supporting students at school and at home.



Photo by
Michael Croteau



Connecting tenants to employment, education and resources

JobLink

Of the 30 percent of SHA tenants who are working-age and non-disabled, half are working at one or more jobs. To help the other half, and to help people improve their employment and earnings, SHA developed JobLink in the latter part of 2017. JobLink combines several previous employment, education, training and placement programs into one comprehensive program. All work-able tenants are encouraged to sign up and be paired with a career coach, who serves as a personal advocate and provides individualized support, encouragement and resource connections.

Tenants learn which jobs are the most in demand, build job preparation skills such as resume writing and interviewing, and find out about education, training and funding opportunities. They can also learn about starting a small business, managing personal finances and exploring the potential for homeownership. Coaches identify childcare, transportation, language and other services that can help eliminate roadblocks to pursuing greater self-sufficiency and economic security.

Job fairs

In partnership with King County Housing Authority, WorkSource Seattle-King County and other organizations, SHA hosted more than 1,000 people at job fairs at Rainier Vista, NewHolly and High Point.

Meet three JobLink participants

Marian, a single mother with a special needs child, needed help finding a job. She also wanted help achieving her longer-term goal of creating a food cart business. Working with an SHA JobLink career coach, she secured a hospital janitorial position close to her apartment. Determined to move forward with her goals, Marian would often complete her night shift then meet with her career coach to work on her small business plan. She received guidance in applying for a business license, food service and food handling permits, and liability insurance. Marian then connected with a food cart manufacturing company, obtained a free parking space for her food cart and opened her own business, which before she had only dreamed about.

Deka had suffered a huge amount of personal trauma and stress. She also desperately needed a job. Her JobLink career coach helped Deka focus on her skills and on her employment search, which led to a job at a local bakery where she makes more than \$18 an hour. Having a steady income at a job conveniently located near her home is making a tremendous difference in Deka's outlook and quality of life. Now she is talking with her coach about her plans for an even brighter future, and her goal of becoming a homeowner.

In talking with her JobLink coach, **Francoise** revealed that she had a social services background from her earlier career in the Democratic Republic of the Congo. Capitalizing on that prior work experience, Francoise's coach helped her identify and apply for positions where she could draw on skills from her previous roles. That strategy led to Francoise being hired as a housing counselor at one of the largest and oldest nonprofit organizations in the Seattle region, where she has rewarding work in a familiar area – helping women and families find and maintain safe, stable housing.



*Healthy people,
healthy communities*

Health fairs

More than 700 community members attended a **High Point Healthy Families** event where 40 vendors shared information about local health and education resources.

The 17th annual **NewHolly Family Fun Fest and Health Fair** attracted more than 600 neighbors. Thirty vendors provided information about local schools, transportation, medical and employment services and more.

Aging-in-place initiative

SHA provides high-quality living environments for seniors and invests in service partners to help older adults achieve and maintain stable health and independent living. In 2017, SHA doubled its on-site nursing services for residents in the Low-Income Public Housing and Seattle Senior Housing Programs and created an *SHA Care Network Dashboard* to more easily evaluate and act on information about seniors and health needs down to a building level.

Lifelong learning

An important part of staying healthy is keeping the mind and body active, and engaging in social activities. SHA recognizes that each resident has unique needs and strengths and works to develop a variety of opportunities for residents to engage. In 2017, SHA was fortunate to have a full-time AmeriCorps volunteer, who concentrated on coordinating social, physical and educational programming for seniors. Among other programs, she led the development of volunteer peer learning, recruiting senior residents to teach classes such as Tai Chi and Meditation for fellow residents.



Healthy living for all ages

SHA makes wellness services available to residents across its portfolio of housing programs. Residents can talk with a health professional and get connected to a variety of additional health resources, depending on their needs. In 2017, nurses regularly provided on-site care at Ballard House, Lake City House and Jefferson Terrace. At Center Park and Phinney Terrace, Seattle University nursing students provided health care services. At Yesler, four residents trained to serve as Community Health Workers, were able to help more people access needed health services because they have similar experiences, backgrounds, cultures and languages.



Emergency preparedness

To help residents prepare to stay safe and healthy during an emergency or natural disaster, SHA invites experts from the community to provide training sessions. In 2017, residents from 12 SHA communities attended *Basic Aid: Disaster Skills* training. Additionally, the Seattle Office of Emergency Management held numerous *Seattle Neighborhoods Actively Prepare* trainings at SHA senior housing locations.



Photo by Weber Thompson

Yesler: Inviting connections

In 2017, it became increasingly apparent that the vision of residents, neighbors, community leaders, partners and others for a redeveloped Yesler is becoming reality. The master planning was about more than buildings. It was about creating a place where people of all backgrounds would feel welcome and thrive, engaging with one another to share cultures and create opportunities. Throughout the year, there were tangible signs that the connected community envisioned by early planners is coming to life.

A new building blooms

Hoa Mai Gardens, named for a flower symbolic in many Southeast Asian cultures, opened in September. Residents in 111 new low-income apartments are enjoying beautiful views, a spacious community room and kitchen, and a courtyard with integrated P-Patch gardening plots.

Taking it to the street

More than 250 people of all ages gathered at a *Connect with Yesler* street fair, which included live music, food, art projects, games, soccer and other activities that celebrated the vibrant character of Yesler.

Red Cedar grows

Construction began on Red Cedar, SHA's fourth affordable housing building at Yesler. Scheduled to open in early 2019, it will have 119 units and an interior courtyard. The roof will have hot water solar panels and photovoltaic panels to reduce the electrical needs of the building.

National housing award

Raven Terrace, SHA's second new residential building at Yesler, was named the best public housing redevelopment in Affordable Housing Finance magazine's 2017 Readers' Choice Awards for the Nation's Best Affordable Housing Developments.

More on the way

Final designs were approved and construction began on the **Fir Street** pocket park and the central **Yesler Terrace Park** which will serve as gathering places for residents and those who live and work in surrounding communities.

Private development partnerships brought in much needed funding for the construction of low-income housing. Vulcan's **Batik** apartment building neared completion, Lowe Enterprises agreed to purchase two acres and the **Modera Mill Creek Residential** project entered the design stage.

SHA made a deal with King County to purchase land near Bailey Gatzert Elementary, which will be developed and operated by a nonprofit partner as approximately **125 units** of family-oriented affordable housing.

Strengthening communities, improving lives

Community murals

At SHA's Rainier Vista community, youth volunteers and local artists built stronger social bonds and community pride through the creation of a winding new mural called *Love Our Community*. NewHolly teens created a neighborhood mural through a partnership with the Delridge Neighborhoods Development Association.

Fostering reading

Weber Thompson, the architectural firm for Raven Terrace at Yesler, set up a free lending library in the lobby once the building opened, setting a trend now followed by architects on other SHA buildings. And on their own, members of the Resident Council at Bell Tower created a book and movie library in the building's common space.

Life affirming art

Through a generous grant from The Kresge Foundation, SHA was able to engage artists to create permanent works of art at Yesler and develop arts-focused programming for members of the community, fostering camaraderie through their work.



Sewing pop-ups

Mobile pop-up and professionally taught sewing events at Denny Terrace, Lake City Court, High Point, Hoa Mai Gardens, Cal Mor Circle and Green Lake Plaza were wildly popular. Residents were provided with materials, tools, sewing machines and expert help to build their confidence and craft.

Mobile technology

With support from the City of Seattle's Technology Matching Fund, a Mobile Computer Lab launched in 2017 and traveled to numerous SHA communities, providing residents with skills training, devices, internet connection and technical support

Nourishing a common spirit

Through shared cooking activities designed to build community and improve well-being, residents young and old learned healthy cooking techniques using affordable ingredients.

Celebrating across cultures

Hundreds of SHA neighbors, including more than 700 at Rainier Vista, joined people throughout Seattle who held local potlucks and block parties to celebrate a **National Night Out Against Crime** and four NewHolly block parties attracted more than 500 people.

Hundreds celebrated **Juneteenth** together at High Point, NewHolly and Yesler.

500 Rainier Vista neighbors of all faiths and backgrounds came together for an **Eid al-Fitr** festival.

Lunar New Year celebrations at High Point, NewHolly, Rainier Vista, Beacon Tower and International Terrace brought out hundreds of residents for colorful dances, flowers and foods.

Seattle's Department of Transportation hosted a **transportation equity** resource fair at Yesler with more than 250 attendees.

150 community members were guided down sidewalks and forest trails by traditional luminaria during an annual **Lantern Walk** at Rainier Vista.

Fifty Beacon Tower residents celebrated the 10th anniversary of **Tea Time**, a social gathering event held there regularly for the past decade.

In partnership with the Delridge Neighborhoods Development Association and SHA, Camp Long hosted an **overnight camping and outdoor adventure trip** for High Point families.



Communicating and storytelling

Each person has a story

The story of SHA comes out of the personal stories of those we serve. They show the struggles, courage, accomplishments and caring of people who, with a little help, have worked to make their lives and the lives of others better. They inspire all of us, the many partners who support our work and others living with low incomes. In 2017, SHA produced “A Place to Live, a Place to Grow,” a new agency video featuring the stories of Abdikani and Autumn. It can be found, along with more individual stories, on SHA’s website at seattlehousing.org/about-us.

WebFirst!

In May of 2017, SHA launched a completely redesigned website that takes advantage of new technologies to enable people to easily find information and do business with SHA using any type of computer, mobile device or smartphone. The website features improved navigation, access to Google Translate, updated ADA standards and a custom *Housing Finder* search tool. The project was developed under the motto “WebFirst!” to indicate the importance to SHA of maintaining an up-to-date, accurate website where anyone wanting to learn about or engage with SHA and other community resources can get reliable, timely information, and easily and effectively make contact.

“If I could inspire someone in any way, that would mean the world to me.”

—Abdikani



“I found out I could go back to school, work hard and see a reward from it instead of working hard and being in the same spot.”

—Autumn



Working smarter

SMART maintenance

SHA developed a *Specialized Maintenance and Repair Training* program to help staff develop new skills. SHA journey-level tradespeople conducted hands-on training of staff and skill testing of job applicants in a training lab built to resemble a typical residential environment. Implementation of SMART increased efficiency, provided career growth opportunities and boosted morale and retention.

Smart burners

Following success at other locations, *smart burners* were installed on stoves at Ballard House to help reduce kitchen fires, energy use and utility costs to residents.

Technology saves time and money

An improved online housing application decreased processing time from 12-15 weeks to 24 hours; reduced data entry errors to zero; eliminated printing 2,400 sheets of paper per month and saved 150 hours of staff time per month. The Housing Choice Voucher program introduced a new online application process that resulted in significantly faster submission times, greatly reduced incomplete paperwork and improved communications with homeless applicants who could not easily be reached by U.S. mail.

Private sector collaboration

Zillow Group pledged \$5 million to address housing insecurity as part of its social impact program, The Home Project. As one of its Community Partners, SHA was awarded \$25,000 in addition to in-kind contributions such as product development, marketing resources, economic research and volunteer time. Uber Technologies awarded a grant to SHA in support of two pilot projects kicking off in 2018: the *Multi-Modal Motor Pool* pilot at SHA's central office and a tenant mobility program that is targeted at JobLink and Community Services clients.

Nature's bulldozers

Eco-friendly goats returned to Yesler to clear blackberries and other unwanted vegetation. Goats can reach steep slopes where machinery and people often can't, and because their digestive tracts sterilize seeds, the propagation of invasive plants is reduced. And who can resist smiling at the sight of 160-plus goats playfully chomping in the shadow of downtown office buildings? They're even human kid-friendly and wranglers welcomed Yesler families to wander amongst the furry workers.

Environmental report

SHA's Environmental Stewardship and Sustainability team produced the agency's first *Environmental Stewardship Report* detailing SHA's commitment to cost-effective investments, inventive approaches to complex sustainability challenges, healthier working and living environments for staff and tenants, and broader environmental impact within the community.

Residents catch the spirit

A **Goodwill** pilot project helped residents donate items instead of sending them to the landfill.

Olive Ridge residents had a big turnout for Dumpster Day.

More than 90 residents joined Earth Day work parties at the **Ravenna School Apartments** and at **NewHolly**.

More than 40 residents volunteered at work events for the **Friends of the Rainier Vista Community Farm**.

SHA created a new patio garden at **Bell Tower** where residents planted onions, tomatoes, herbs and flowers.

The **University House Resident Counsel** built community gardening boxes to beautify their grounds.

Schwabacher House residents started their first-ever Garden Club.

NewHolly neighbors were awarded a \$1,500 grant for a beautification project.

Rainier Vista neighbors were awarded two grants, one for a youth-led community cleanup and one to add traffic-calming elements in alleyways.



Residents visit hungry goats helping to clear vegetation at Yesler.

2017

Board of Commissioners

As members of the Board of Commissioners for the Seattle Housing Authority, we provide broad oversight of the policies and financial health of the organization, and help shape the strategic direction of SHA. While our mission and five-year strategic plan remain unchanged, we continually review how we approach our work in order to be responsive to new opportunities and to shifting challenges in our community.

We are fortunate that our recognition as a high-performing agency allows us to operate under a "Moving to Work" contract with the U.S. Department of Housing and Urban Development. That status gives SHA increased flexibility to set priorities and target funding based on local conditions.

With the Seattle region experiencing an unprecedented housing affordability crisis, SHA has focused on innovative program changes, large and small, that will help us serve more people. We closely monitor housing costs and calibrate the amount we pay on vouchers for use in the private rental market to maximize the number of people who are able to successfully find stable housing. In SHA-owned and managed communities, we have introduced capital projects, operational changes and new technologies to maximize available units. In 2017, we opened our third new residential building at Yesler with 111 new apartments and broke ground on a fourth building that will add 119 more.

These are only a few examples of the ongoing work at SHA to provide homes for a growing number of people who cannot afford housing. Along with safe, stable housing, we provide an array of health, education, employment and other services that enable individuals and families to improve their lives.

Careful management of our budget is at the core of our ability to maintain and expand our housing and other services. This was particularly challenging in 2017 with a great deal of uncertainty about the federal budget, a situation we still face. In spite of the specter of deep funding cuts, SHA has maintained steady and effective fiscal management, and a budget that is reflective of our values. We are investing where it counts, and adjusting our strategies to maximize our impact on the areas of greatest need in our community.

On behalf of the entire Board, thank you to all of our supporters and partners who work alongside of us in this effort.



Deborah Canavan Thiele
Chair, Board of Commissioners



Deborah
Canavan
Thiele
Chair



Emily Abbey
Vice-Chair



Ahmed Abdi



Zachary
DeWolf



Dr. Paula L.
Houston



David
Moseley

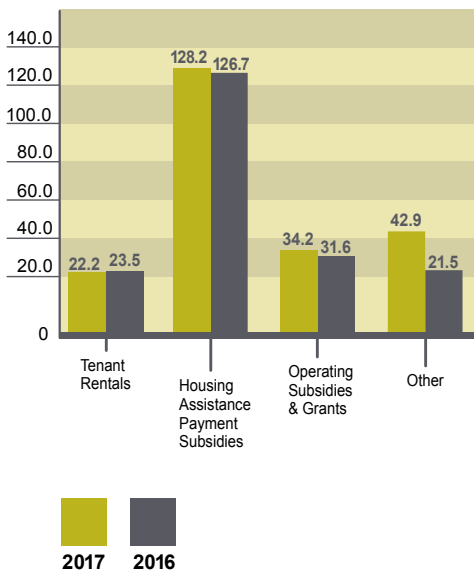


Jermaine
Smiley

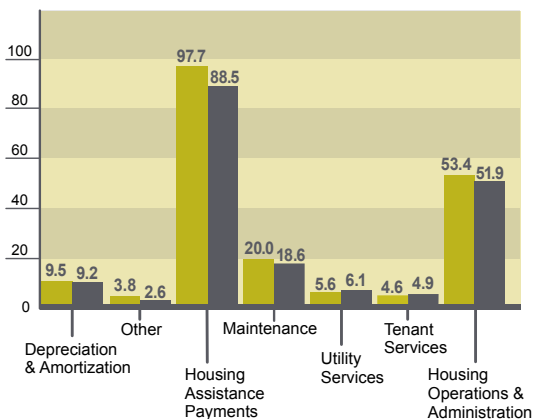
Financial highlights

During 2017, Seattle Housing Authority increased total net position by \$45.1 million or 8.7%. Operating revenues of \$227.5 million increased 11.9%, while operating expenses, at \$194.6 million, were 7.0% higher in 2017. Total assets increased 6.5% to \$776.7 in 2017, and total liabilities declined 1.5% to \$214.0 million. SHA's current ratio, measuring liquidity, remained strong, increasing to 4.2. SHA's total debt as a percent of net capital assets declined to 22.2%.

OPERATING REVENUE (in millions)



OPERATING EXPENSES (in millions)



REVENUES, CONTRIBUTIONS, EXPENSES AND CHANGE IN NET POSITION

for the year ended December 31, 2017

	SHA Totals	Tax Credit Partnership Totals
REVENUES & CONTRIBUTIONS		
Tenant rentals and sales	\$ 22,223,467	\$ 36,644,253
Housing assistance payment subsidies	128,201,000	—
Operating subsidies and grants	34,150,522	—
Interest income	6,970,057	63,516
Capital contributions	11,833,838	11,764,342
Other	42,965,995	1,618,524
Total revenue & contributions	246,344,879	50,090,635
EXPENSES		
Housing operations and administration	53,387,373	10,036,161
Tenant services	4,695,275	—
Utility services	5,623,438	5,747,691
Maintenance	19,977,187	8,832,101
Housing assistance payments	97,660,333	—
Interest expense	3,124,286	9,120,125
Change in fair value of investments	118,927	(603,890)
Disposition of assets	—	—
Depreciation and amortization	9,454,919	14,325,744
Other	7,215,389	3,171,039
Total expenses	201,257,127	50,628,971
Change in net position	45,087,752	(538,336)
Total net position at beginning of year	517,371,324	59,581,036
Total net position at end of year	\$ 562,459,076	\$ 59,042,700

STATEMENT OF NET POSITION

December 31, 2017

ASSETS AND DEFERRED OUTFLOWS		
Cash equivalents and investments	\$ 119,177,280	\$ 55,391,738
Accounts receivable	33,667,263	856,789
Inventory and prepaid items	916,128	1,100,693
Restricted investments	17,472,897	5,823
Assets held for sale	1,068,174	—
Other	6,209,117	5,287,844
Capital assets, net of depreciation	320,999,725	469,880,054
Notes receivable	277,140,071	—
Total assets	776,650,655	532,522,941
Deferred outflows	4,094,960	—
Total assets and deferred outflows of resources	\$ 780,745,615	\$ 532,522,941
LIABILITIES		
Accounts payable	\$ 12,580,653	\$ 53,468,781
Accrued liabilities	4,942,036	5,293,737
Short-term borrowings	7,490,287	5,833,528
Security deposits	1,294,813	1,645,447
Unearned revenue	92,933,677	95,005
Long-term debt	63,929,903	406,772,296
Accrued compensated absences	2,678,976	371,447
Net OPEB and pension liabilities	28,123,895	—
Total liabilities	213,974,240	473,480,241
Deferred inflows of resources	4,312,299	—
Total liabilities and deferred inflows of resources	218,286,539	473,480,241
Net assets		
Investment in capital assets, net of related	258,799,822	57,245,374
Restricted for debt service & other purposes	32,548,011	20,203,462
Unrestricted	271,111,243	(18,406,136)
Total net position	562,459,076	59,042,700
Total liabilities, deferred inflows of resources & net position	\$ 780,745,615	\$ 532,522,941

2017 Leadership staff

Andrew J. Lofton
Executive Director

Anne Fiske Zuniga
Deputy Executive Director

Rod Brandon
*Director of
Housing Operations*

Kerry Coughlin
Director of Communications

James Fearn
General Counsel

John Forsyth
*Community Services
Administrator*

Andria Lazaga
*Director of Policy and
Strategic Planning*

Ann-Marie Lindboe
*Director of Housing Finance and
Asset Management*

Steve McDowell
Chief Information Officer

Marc Nilsen
*Director of
Human Resources*

Stephanie Van Dyke
Director of Development

Cynthia West Setel
*Director of the Housing Choice
Voucher Program*

Lisa Wolters
*Director of
Intergovernmental Relations*

Shelly Yapp
Chief Financial Officer



Seattle Housing Authority
190 Queen Anne Ave N
Seattle, WA 98109
206.615.3300

seattlehousing.org



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