



Notice of Regular Board Meeting  
Whatcom County Housing Authority Board of Commissioners  
Tuesday, April 15, 2025

Location: 321 N. Samish Way, by phone, or by zoom

Time: 1:00pm

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AGENDA

- A. ROLL CALL/QUORUM
- B. PUBLIC COMMENT AND RESIDENT INPUT  
Public comments are only accepted in writing and must be submitted no later than 5pm on the day prior to the meeting.
- C. REPORTS
  - 1. 2024 WCHA Financial Statements (Jana Robbins, 10 minutes)
- D. DISCUSSION / ACTION ITEMS  
None.
- E. CONSENT ITEMS
  - 1. Motion: Approve Cash Disbursements/Vouchers for the month of March 2025
  - 2. Motion: Approve Minutes for the month of March 2025 Regular Board meeting
- F. ADJOURNMENT

*The Bellingham Whatcom County Housing Authority Board of Commissioners will meet electronically on Tuesday, April 15, 2025. **Board Members and the public can attend this meeting via zoom or in person at the BWCHA Board Room located at 321 N. Samish Way.***

*Those who wish to provide **public comment** may send direct e-mail to [publiccomment@bellinghamhousing.org](mailto:publiccomment@bellinghamhousing.org) and must be submitted no later than 5pm on the day prior to the meeting.*

**Meeting Information**

**Webinar ID:** 868 2734 6793

**[Click Here to Join on Computer, Tablet, or Smart Phone](#)** (data rates may apply)

**To Join via Phone** - (phone service provider rates may apply)

(253) 215-8782 (Tacoma); (206) 337-9723 (Seattle)



**Bellingham &  
Whatcom County  
Housing Authorities**

333 N Samish Way  
Bellingham, WA 98225

P.O. Box 9701  
Bellingham, WA 98227

## MEMORANDUM

**TO:** Board of Commissioners

**FROM:** Jana Robbins, Director of Finance

**DATE:** April 15, 2025

**SUBJECT:** Whatcom County Housing Authority 2024 Financial Statement Comparison Analysis

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### SUMMARY

Whatcom County Housing Authority's 2024 financial statements are attached, along with a five year comparison. The statements reflect an increase to net position in the amount of \$32,538, and a year end net position of \$8,116,492.

### BALANCE SHEET STATEMENT ANALYSIS

#### Changes over 10%

*Cash and Cash Equivalents (1)* – The decrease in cash is primarily the result of paying off the Sumas Square USDA mortgage in February of 2024.

*Accounts receivable - tenants (4)* – The increase in accounts receivable is mainly due to the increase in balance from the blended component unit, Willow Creek.

*Prepaid Expenses (7)* – The increase in prepaid expenses is reflected in the increased insurance costs. We pay the full balance of the insurance invoice and allocate those costs over the year.

*Net Pension Asset (12)* – This asset represents WCHA's portion of the Washington State's Department of Retirement Systems asset. It is not an asset that we can use as collateral on a debt, just like the Net Pension Liability is not a debt that we are obligated to pay. It is a requirement from GASB. The reduction of the assets from last year is based on an actuarially determined amount from DRS.

*Deferred Outflows of Resources (13,14)* – Deferred outflows of resources are calculated each year based on actuary studies performed by the Department of Retirement Systems or the Office of State Actuary.

*Other current liabilities (18)* – the decrease in other current liabilities represent is due to the timing of changes with payroll liabilities.

*Current portion of compensated absence (19)* – Compensated absence liability drastically increased because of GASB Statement No. 101 Compensated Absences. This required us to change the way we

calculate the estimated compensated absence and required us to redefine short term verses long term portions of the liability. The total liability for compensated absence increased.

*Current portion of long-term debt (20)* – The reduction represents the payment of the Sumas Square USDA loan in February of 2024.

*Long term portion of compensated absence (22)* – The decrease in the long-term portion of compensated debt is based on the breakout of the current portion from the long-term.

*Net pension liability and Other post-employment benefits (24,25)* – The decrease in these balances are the result of the changes based on the actuarial studies.

## **INCOME STATEMENT ANALYSIS**

### **Changes over 10%**

*Other tenant charges (2)* – The increase is attributable to meth contamination charges.

*Other government grants (4)* – This category represents the rental assistance we received from USDA. We exited the program when we paid off the mortgage in early 2024.

*Tenant service expense (7)* – We had no tenant service contract costs and screening costs recorded in 2024. The 2023 tenant services expenses were for the Everson Meadows property.

*Utilities (8)* – Utility costs were down from the prior years.

*Maintenance & operation (9)* – Maintenance and operations were down this year due to lower staffing costs.

*Insurance premiums (11)* – Insurance costs have continued to rise, as in the rest of BWCHA's portfolio.

*General expenses (12)* – the reduction in other general expenses is related to the blending of Willow Creek.

*Gain/Loss – asset disposition and special items (17)* – the loss represents the accounting change for compensated absence. Prior year's gain/loss was the sale of the Everson Meadows property.

**WHATCOM COUNTY HOUSING AUTHORITY**  
**Balance Sheet**

December 31, 2024

	FY 2019 (audited)	FY 2020 (audited)	FY 2021 (audited)	FY 2022 (audited)	FY 2023 (audited)	FY 2024 (unaudited)	Change from Prior Year	%
<b>Assets</b>								
<b>Current Assets</b>								
Cash & cash equivalents	1	626,538	625,327	664,521	488,930	1,663,685	1,295,490	(368,195) -22%
Restricted cash - tenant security deposits	2	46,068	46,654	48,635	42,970	31,899	32,059	160 1%
Restricted cash - others	3	276,503	330,386	349,448	573,197	1,260,425	1,260,640	215 0%
Accounts receivable (net)								
Tenants	4	5,492	9,850	17,146	25,356	18,165	50,092	31,927 176%
HUD	5	27,433	19,230	9,731	17,646	9,731	9,731	
Other	6	12,471	12,216	13,494	12,238	92,935	92,935	
Prepaid expenses	7	20,600	24,736	26,035	49,553	51,913	62,500	10,587 20%
<b>Total Current Assets</b>		<b>1,015,105</b>	<b>1,068,399</b>	<b>1,129,010</b>	<b>1,209,890</b>	<b>3,128,754</b>	<b>2,803,447</b>	
<b>Non-Current Assets</b>								
Accrued interest receivable	8	429,985	510,274	593,148	678,691	766,990	857,469	90,479 12%
Notes receivable	9	2,139,202	2,139,202	2,139,202	2,139,202	2,139,202	2,139,202	- 0%
Investment in tax credit partnership	10	192,053	192,053	192,053	192,004	191,940	191,940	- 0%
Net Capital assets	11	4,164,070	4,087,194	3,963,885	3,993,257	3,775,059	3,726,723	(48,336) -1%
Net Pension Asset	12		149,927	149,927	45,214	54,977	33,893	(21,084) -38%
<b>Total Non-Current Assets</b>		<b>6,925,310</b>	<b>6,928,723</b>	<b>7,038,215</b>	<b>7,048,368</b>	<b>6,928,168</b>	<b>6,949,227</b>	
<b>Total Assets</b>		<b>7,940,415</b>	<b>7,997,122</b>	<b>8,167,225</b>	<b>8,258,258</b>	<b>10,056,922</b>	<b>9,752,673</b>	
<b>Deferred Outflows of Resources</b>								
GASB 68 Pensions	13	17,429	18,151	14,307	50,577	46,429	54,319	7,890 17%
GASB 75 OPEB	14	2,630	681	4,530	618	715	861	146 20%
<b>Liabilities</b>								
<b>Current Liabilities</b>								
Accounts payable	15	92,270	31,621	236,587	99,232	113,653	104,057	(9,596) -8%
Tenant security deposits	16	46,068	46,370	45,878	38,925	35,952	36,413	461 1%
Deferred revenues	17	13,828	16,132	7,347	13,439	939,381	943,244	3,863 0%
Other Current Liabilities	18	90,898	81,956	107,881	335	177,980	130,759	(47,221) -27%
Current portion of Compensated Absence	19						19,317	
Current portion of LT debt	20	22,376	24,222	22,042	20,783	257,418	15,715	(241,703) -94%
<b>Total Current Liabilities</b>		<b>265,440</b>	<b>200,301</b>	<b>419,735</b>	<b>172,714</b>	<b>1,524,384</b>	<b>1,249,505</b>	
<b>Non-Current Liabilities</b>								
Accrued interest payable	21	27,123	28,372	29,622	30,871	32,121	33,371	1,250 4%
Accrued compensated absences	22	15,643	21,695	22,274	12,936	28,644	14,063	(14,581) -51%
Net pension liability - GASB 68	23	73,167	69,548	14,307	25,955	23,716	14,009	(9,707) -41%
Other post employment benefits	24	230,297	211,165	137,546	110,138	102,543	80,874	(21,669) -21%
Bonds, notes, and loans payable	25	786,386	566,811	544,769	523,986	273,184	282,517	9,333 3%
<b>Total Non-Current Liabilities</b>		<b>1,132,616</b>	<b>897,591</b>	<b>748,518</b>	<b>703,886</b>	<b>460,208</b>	<b>424,835</b>	
<b>Total Liabilities</b>		<b>1,398,056</b>	<b>1,097,892</b>	<b>1,168,253</b>	<b>876,600</b>	<b>1,984,592</b>	<b>1,674,340</b>	
<b>Deferred Inflows - GASB 68 Pensions</b>	26	<b>51,669</b>	<b>26,238</b>	<b>159,836</b>	<b>49,304</b>	<b>35,520</b>	<b>17,022</b>	
<b>Total Net Position</b>		<b>6,510,749</b>	<b>6,891,824</b>	<b>6,857,973</b>	<b>7,383,549</b>	<b>8,083,954</b>	<b>8,116,492</b>	

**WHATCOM COUNTY HOUSING AUTHORITY**  
**Income Statement**

December 31, 2024

		FY 2019 (audited)	FY 2020 (audited)	FY 2021 (audited)	FY 2022 (audited)	FY 2023 (audited)	FY 2024 (unaudited)	Change from Prior Year	%
<b>Operating Revenue</b>									
Tenant rents	1	563,881	604,969	616,215	545,926	466,695	505,857	39,162	8%
Other tenant charges	2	23,605	5,161	8,976	22,839	6,835	28,854	22,019	322%
HUD PHA grants	3	221,892	275,969	209,013	222,909	222,220	228,398	6,178	3%
Other Government Grants	4	89,947	29,295	70,668	18,311	2,985		(2,985)	-100%
Other revenue	5	36,639	33,873	51,714	34,943	31,862	32,000	138	0%
<b>Total Operating Revenue</b>		<b>935,964</b>	<b>949,267</b>	<b>956,586</b>	<b>844,928</b>	<b>730,597</b>	<b>795,109</b>		
<b>Operating Expenses</b>									
Administrative	6	359,503	333,169	185,003	247,636	299,712	292,583	(7,129)	-2%
Tenant services	7	9,746	776	10,663	26,605	10,000		(10,000)	-100%
Utilities	8	95,605	124,136	133,410	131,726	103,075	82,254	(20,821)	-20%
Maintenance & operation	9	399,736	403,510	560,769	264,749	389,147	345,399	(43,748)	-11%
Protective services	10	390	780	780	825	857	874	17	2%
Insurance premiums	11	26,395	29,342	33,062	41,460	53,836	61,973	8,137	15%
General expenses	12	352	22,124	504	14,353	12,867	10,888	(1,979)	-15%
Payments in lieu of taxes	13	9,022	180						
Bad debt	14	9,302	7,280	17,927	480	20,711	21,439	728	4%
Depreciation and Amortization	15	206,601	220,549	217,402	211,292	188,528	182,759	(5,769)	-3%
<b>Total Operating Expenses</b>		<b>1,116,652</b>	<b>1,141,846</b>	<b>1,159,520</b>	<b>939,126</b>	<b>1,078,733</b>	<b>998,169</b>		
Interest Income	16	79,169	80,695	81,837	89,572	96,232	91,112	(5,120)	-5%
Other Nonoperating Income		0	195,350						
Gains/loss special items	17			9,598	303,167	787,332	(4,319)	(791,651)	-101%
Interest expense	19	(30,665)	(31,586)	(29,605)	(13,420)	(5,320)	(5,122)	198	-4%
<b>Total Nonoperating Revenue (Expense)</b>		<b>48,504</b>	<b>244,459</b>	<b>61,830</b>	<b>379,319</b>	<b>878,244</b>	<b>81,670</b>		
<b>Income (Loss) Before Capital Contributions</b>		<b>-132,184</b>	<b>51,880</b>	<b>-141,104</b>	<b>285,121</b>	<b>530,108</b>	<b>(121,390)</b>		
<b>Capital Fund Grants</b>	20	<b>23,759</b>	<b>329,195</b>	<b>107,253</b>	<b>240,455</b>	<b>170,297</b>	<b>153,927</b>		
<b>Change in Net Position</b>		<b>-108,425</b>	<b>381,075</b>	<b>-33,851</b>	<b>525,576</b>	<b>700,405</b>	<b>32,538</b>		
<b>Net Position - Beginning of Year</b>		<b>6,619,174</b>	<b>6,510,749</b>	<b>6,891,824</b>	<b>6,857,973</b>	<b>7,383,549</b>	<b>8,083,954</b>		
Change in Accounting Principle - OPEB			0	0					
<b>Net Position - End of Year</b>		<b>6,510,749</b>	<b>6,891,824</b>	<b>6,857,973</b>	<b>7,383,549</b>	<b>8,083,954</b>	<b>8,116,492</b>		



## BELLINGHAM/WHATCOM COUNTY HOUSING AUTHORITIES

Administrative Offices: 208 Unity Street, Lower Level, Bellingham, WA  
Mailing Address: PO Box 9701, Bellingham, WA 98227-9701  
Tel: (360) 676-6887 Fax: (360) 527-4646 Tty: (360) 527-4655

### SUMMARY OF VOUCHERS AND CASH DISBURSEMENTS FOR BELLINGHAM/WHATCOM COUNTY HOUSING AUTHORITY

Vouchers audited and certified by the auditing officer as required by RCW 42.24.080, and those expense reimbursement claims certified by RCW 42.24.090, have been recorded on a listing which has been made available to the board.

As of this date **04/15/2025** the board, by (unanimous, majority) vote, does approve for payment those vouchers and the cash disbursements for the month **March 2025** described as follows:

Funds	Voucher Numbers	
Payroll 03/08/25:	<u>4499</u> to <u>4550</u>	\$ <u>137,406.23</u>
Payroll 03/22/25:	<u>4560</u> to <u>4611</u>	\$ <u>135,185.16</u>
BHA – Public Housing:	<u>1965</u> to <u>1968</u>	\$ <u>271.00</u>
Direct Deposit Checks	<u>1231</u> to <u>1239</u>	\$ <u>557.00</u>
Central Office/Maint. Fund:	<u>31651</u> to <u>31739</u>	\$ <u>298,758.54</u>
Direct Deposit Checks	<u>66</u> to <u>71</u>	\$ <u>113,606.58</u>
Section 8 Vouchers:	<u>128082</u> to <u>128425</u>	\$ <u>1,269,153.30</u>
Direct Deposit Checks	<u>88105</u> to <u>88190</u>	\$ <u>977,187.00</u>
BHA/Local Fund:	<u>10362</u> to <u>10374</u>	\$ <u>33,252.98</u>
Direct Deposit Checks	<u>92</u> to <u>95</u>	\$ <u>81,893.18</u>
WCHA – Public Housing:	<u>7666</u> to <u>7674</u>	\$ <u>36,411.81</u>
Direct Deposit Checks	<u>872</u> to <u>876</u>	\$ <u>562.00</u>
*Misc. ACH & Wire Transfers	<u>JV 24239</u> to <u>JV 24308</u>	\$ <u>-18,657.35</u>

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Chair

\*Reference attachments are hereto. Supporting documents available upon request.

**WHATCOM COUNTY HOUSING AUTHORITY**  
**Board of Commissioners Regular Meeting**  
**March 18, 2025**

The Board of Commissioners of Whatcom County Housing Authority (“WCHA”) held a regular meeting on Tuesday, March 18, 2025 in a hybrid format. The meeting was called to order at 1:04 p.m. by Chair Gockley, followed by roll call. Chair Gockley declared a quorum present and the meeting opened for business.

**A. ROLL CALL/QUORUM**

**Present:** Commissioner Valerie Billmire  
Commissioner Terry Bornemann  
Commissioner Dave Finet  
Commissioner Stephen Gockley

**Absent & Excused:** Commissioner Alana Pattermann

**BWCHA Staff Presenters:** Lindsay Burmeister, Executive Services/HR Manager  
Andrew Calkins, Executive Director

**Guest Presenters:** None

**B. REPORTS**

None

**C. DISCUSSION / ACTION ITEMS:**

None

**D. CONSENT**

Commissioner Bornemann moved to approve the Consent Agenda as follows:

Motion: Approve Cash Disbursement/Vouchers for the Month of February 2025

Motion: Approve Minutes for the February 2025 Regular WCHA Board meeting

Commissioner Finet seconded the motion and Chair Gockley called the vote.

**AYES:** Commissioner Valerie Billmire  
Commissioner Terry Bornemann  
Commissioner Dave Finet  
Commissioner Stephen Gockley

**NAYES:** None

**E. ADJOURNMENT**

The meeting was adjourned at 1:05PM

Respectfully Submitted,

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**Andrew Calkins**  
**Secretary/Treasurer**

**ATTEST:**

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**Stephen Gockley**  
**Chair, Board of Commission**