



**HOUSING AUTHORITY**  
of the City of Long Beach

Community Development  
521 East Fourth Street  
Long Beach, CA 90802  
Tel 562.570.6985  
Fax 562.570.8700

June 12, 2007

## AGENDA ITEM 4

HONORABLE HOUSING AUTHORITY  
City of Long Beach  
California

### RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Reports for March and April 2007. (Citywide)

### DISCUSSION

The Housing Authority receives funds from the Federal Department of Housing and Urban Development (HUD) to provide subsidies for low-income individuals and families, so they can afford to obtain decent, safe, and sanitary housing.

Attached are performance and financial reports for the Housing Authority for March and April 2007.

This letter was reviewed by Budget and Performance Management Bureau Manager David Wodynski on May 29, 2007.

### TIMING CONSIDERATIONS

This matter is not time critical.

### FISCAL IMPACT

There is no fiscal impact associated with this suggested action.

### SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

Handwritten signature of Patrick H. West in black ink.

PATRICK H. WEST  
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

*for Christine I. Shippin*  
GERALD R. MILLER  
EXECUTIVE DIRECTOR

PHW:DT:al

Attachments

**FINANCIAL PERFORMANCE FOR THE PERIOD ENDING MARCH 31, 2007**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>March</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments Expended	\$ (4,699,668)	\$ (26,914,786)
HAP: Due from HUD	4,664,628	26,662,413
HAP Due from Other Housing Authorities	35,040	252,373
<b>Net HAP</b>	<b>-</b>	<b>-</b>
<b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	439,855	2,665,410
FSS Coordinator Grant	21,666	126,634
Miscellaneous Revenue	50	8,657
Operating Expense	(474,068)	(2,572,806)
<b>Net Operating Income/(Loss)</b>	<b>\$ (12,497.00)</b>	<b>\$ 227,895.00</b>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	11,249	47,341
Less: Interest on HUD Advances	45,271	230,749
<b>Total Non-Operating Income</b>	<b>56,520</b>	<b>278,090</b>
<b><u>TOTAL INCOME/(LOSS)</u></b>	<b>\$ 44,023</b>	<b>\$ 505,985</b>
<b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of Period	\$ 2,308,809	\$ 1,846,847
Operating Reserves Beginning of the Period-HAP	\$ 8,419,939	\$ 8,419,939
Total Income/(Loss) Admin Fee Reserves	(1,248)	275,236
Total Income Reserved for HAP	45,271	230,749
<b>Balance in Reserve End of Period</b>	<b>\$ 10,772,771</b>	<b>\$ 10,772,771</b>

<sup>1</sup> Available Fund Balance includes funds from a \$2,900,000 loan from the City to the Housing Authority in 2004. Excluding these funds, the operating reserve would be (\$777,917).

OPERATIONAL PERFORMANCE FOR PERIOD ENDING MARCH 31, 2007

- Leasing Performance

Total Households Authorized	6,412
Total Households Served	6,075

- Voucher Program

Total Authorized	6,261
Total Households Served	5,899

- Shelter Plus Care Performance

Total Households Authorized	43
Total Households Served	68

- New Construction Program<sup>1</sup>

Total Households Authorized	108
Total Households Served	108

Portability Program<sup>2</sup>

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	61

HOPWA Program Leasing Performance

Total Households Served	12
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<sup>1</sup> New Construction Programs:	Pacific Coast Villa	50 Units
	Scherer Park Apts	58 Units

<sup>2</sup> Incoming "Portabilities" are households moving into the City of Long Beach from another Public Housing Authority and Outgoing Portabilities are households holding City of Long Beach vouchers or certificates who are moving to another city.

**FINANCIAL PERFORMANCE FOR THE PERIOD ENDING APRIL 30, 2007**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>April</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments Expended	\$ (4,378,273)	\$ (31,293,059)
HAP: Due from HUD	4,340,687	31,003,100
HAP Due from Other Housing Authorities	37,586	289,959
<b>Net HAP</b>	<b>-</b>	<b>-</b>
<b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	443,682	3,109,092
FSS Coordinator Grant	21,666	148,300
Miscellaneous Revenue	100	8,756
Operating Expense	(440,924)	(3,013,730)
<b>Net Operating Income/(Loss)</b>	<b>\$ 24,524.00</b>	<b>\$ 252,418.00</b>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	34,307	81,648
Less: Interest on HUD Advances	48,757	279,506
<b>Total Non-Operating Income</b>	<b>83,064</b>	<b>361,154</b>
<b><u>TOTAL INCOME/(LOSS)</u></b>	<b>\$ 107,588</b>	<b>\$ 613,572</b>
<b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of Period	\$ 2,352,831	\$ 1,846,847
Operating Reserves Beginning of the Period-HAP	\$ 8,419,939	\$ 8,419,939
Total Income/(Loss) Admin Fee Reserves	58,831	334,066
Total Income Reserved for HAP	48,757	279,506
<b>Balance in Reserve End of Period</b>	<b>\$ 10,880,358</b>	<b>\$ 10,880,358</b>

<sup>1</sup> Available Fund Balance includes funds from a \$2,900,000 loan from the City to the Housing Authority in 2004. Excluding these funds, the operating reserve would be (\$719,087).

OPERATIONAL PERFORMANCE FOR PERIOD ENDING APRIL 30, 2007

- Leasing Performance

Total Households Authorized	6,412
Total Households Served	6,076
  
- Voucher Program

Total Authorized	6,261
Total Households Served	5,901
  
- Shelter Plus Care Performance

Total Households Authorized	43
Total Households Served	67
  
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Total Households Authorized	108
Total Households Served	108

Portability Program<sup>2</sup>

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