



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

HOUSING AUTHORITY
of the City of Long Beach

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February 12, 2013

AGENDA ITEM 3

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for November 2012. (Citywide)

DISCUSSION

The Housing Authority receives funds from the U.S. 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 the Financial and Operational Performance Reports for the Housing Authority for November 2012.

This matter was reviewed by Budget Management Officer Victoria Bell on January 25, 2013.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

FISCAL IMPACT

There is no fiscal impact or job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,:

SUSAN PRICE
ACTING ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING NOVEMBER 2012

<u>HAP INCOME/(EXPENSE)</u>	November	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (6,045,552)	\$ (12,089,275)
HAP Due from HUD	6,168,024	11,769,341
HAP Due from Other Housing Authorities	184,895	378,145
Net HAP	\$ 307,367	\$ 58,211
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 552,034	\$ 1,096,827
FSS Coordinator Grant	26,410	47,176
Miscellaneous Revenue	8,934	20,364
Operating Expense	(566,141)	(911,731)
Net Operating Income/(Loss)	\$ 21,237	\$ 252,636
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	1,158	2,335
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 1,158	\$ 2,335
<u>TOTAL INCOME/(LOSS)</u>		
	\$ 329,762	\$ 313,182
<u>AVAILABLE FUND BALANCE</u>¹		
Operating Reserves Beginning of the Period-Admin	\$ 5,688,803	\$ 5,456,227
Operating Reserves Beginning of the Period-HAP	\$ 4,566,627	\$ 4,815,783
Total Income/(Loss) Admin Fee Reserves	22,395	254,971
Total Income Reserved for HAP	307,367	58,211
Balance in Reserve End of Period	\$ 10,585,192	\$ 10,585,192

¹ Available Administrative Fee Fund Balance includes a July 2004 City Council approved Non-General Fund (Rental Rehabilitation Program) loan of \$2,900,000 to the Housing Authority from a HUD grant through the City's Housing Services Bureau. Excluding these funds, the unreserved admin fee operating reserve at 11/30/12 is \$2,811,198. There is an income for the current year in the amount of \$313,182, which includes an increase in HAP funding in the amount of \$58,211. This increase in HAP funds, plus prior year HAP reserves of \$4,815,783, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 11/30/12 is \$4,873,994, of which \$4,244,376 is restricted for the HCV program and \$629,618 is restricted for the VASH program. It is HUD's policy that the Housing Authority may use the restricted HAP reserves to pay for any excess HAP expenses over and above the amount of HAP subsidy received from HUD and, since HUD had over-funded in prior years, they will be under-funding the Housing Authority in this fiscal year so that the HAP reserves can be utilized. The current year fiscal year administrative fee net income is \$254,971, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING NOVEMBER 30, 2012

• <u>Leasing Performance</u>		
Total Households Authorized		6,722
Total Households Served		6,529
• <u>Voucher Program</u>		
Total Authorized		6,261
Total Households Served		6,126
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		86
Total Households Served		97
• <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹		
Total Households Authorized		375
Total Households Served		306
• <u>Portability Program</u> ²		
Port-In Households Served		82
Port-Out Households Served by Other Jurisdictions		134
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		56

1 Program between HUD & Veterans’ Affairs (VA) Administration effective 5/08. Referrals for assistance come thru VA case management.

2 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.