



CITY OF LONG BEACH

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DEPARTMENT OF HEALTH AND HUMAN SERVICES

HOUSING AUTHORITY
of the City of Long Beach

521 E. 4TH STREET • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

March 8, 2016

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for December 2015. (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 December 2015.

This matter was reviewed by Budget Management Officer Victoria Bell on February 18, 2016.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

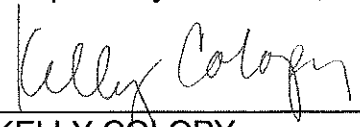
FISCAL IMPACT

There is no fiscal or local job impact associated with the submission of this report.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:



PATRICK H. WEST
EXECUTIVE DIRECTOR

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING DECEMBER 31, 2015

<u>HAP INCOME/(EXPENSE)</u>	DECEMBER	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (4,866,576)	\$ (14,387,262)
HAP Due from HUD	4,900,094	14,120,802
HAP Due from Other Housing Authorities	86,400	243,649
Net HAP	\$ 119,918	\$ (22,811)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 597,023	\$ 1,721,926
FSS Coordinator Grant	23,575	50,600
Miscellaneous Revenue	3,463	12,177
Operating Expense	(591,208)	(1,250,910)
Net Operating Income/(Loss)	\$ 32,853	\$ 533,793
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	2,910	8,316
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 2,910	\$ 8,316
<u>TOTAL INCOME/(LOSS)</u>	\$ 155,681	\$ 519,298
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 7,699,314	\$ 7,192,968
Operating Reserves Beginning of the Period-HAP	3,269,384	3,412,113
Total Income/(Loss) Admin Fee Reserves	35,763	542,109
Total Income Reserved for HAP	119,918	(22,811)
Balance in Reserve End of Period	\$ 11,124,379	\$ 11,124,379

¹ The unrestricted admin fee operating reserve at 12/31/15 is \$7,735,077. There is net income for the current year in the amount of \$519,298, which includes a decrease in HAP funding in the amount of \$22,811. This decrease in HAP funds, plus prior year HAP reserves of \$3,412,113, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 12/31/15 is \$3,389,302, of which \$1,711,424 is restricted for the HCV program and \$1,677,878 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. In addition, there is \$17,794,428 in excess HUD funding that is available for use by the Housing Authority, but is currently being held by HUD in a program reserve. Therefore, there is a total of \$21,183,730 in excess HAP HUD funds available for use in the HAP reserves plus the program reserve. The current fiscal year administrative fee net income is \$542,109, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING DECEMBER 31, 2015

• <u>Leasing Performance</u>		
Total Households Authorized		7,451
Total Households Served		6,618
• <u>Voucher Program</u>		
Total Authorized		6,693
Total Households Served		6,045
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		16
Total Households Served		15
• <u>VASH – Veterans' Affairs Supportive Housing</u> ¹		
Total Households Authorized		664
Total Households Served		475
• <u>Portability Program</u> ²		
Port-In Households Served		1
Port-Out Households Served by Other Jurisdictions		106
• <u>Housing Opportunities for Persons with AIDS (HOPWA)</u> <u>Program Leasing Performance</u>		
Total Households Served		127

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.