



CITY OF LONG BEACH

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

December 13, 2011

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 September 2011. (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 September 2011.

This matter was reviewed by Budget Management Officer Victoria Bell on November 22, 2011.

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,

APPROVED:



RONALD R. ARIAS
ASSISTANT EXECUTIVE DIRECTOR



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING SEPTEMBER 30, 2011

<u>HAP INCOME/(EXPENSE)</u>	September	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (5,792,917)	\$ (67,456,427)
HAP Due from HUD	5,440,261	66,269,445
HAP Due from Other Housing Authorities	83,057	945,317
Net HAP	\$ (269,599)	\$ (241,665)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 587,107	\$ 6,722,567
FSS Coordinator Grant	22,476	253,292
Miscellaneous Revenue	18,774	243,985
Operating Expense	(813,675)	(6,581,383)
Net Operating Income/(Loss)	\$ (185,318)	\$ 638,461
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	2,692	28,192
Interest on HUD Advances	3,008	45,674
Total Non-Operating Income	\$ 5,700	\$ 73,866
<u>TOTAL INCOME/(LOSS)</u>	\$ (449,217)	\$ 470,662
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 4,945,376	\$ 4,096,097
Operating Reserves Beginning of the Period-HAP	\$ 8,444,661	\$ 8,374,061
Total Income/(Loss) Admin Fee Reserves	(182,627)	666,653
Total Income Reserved for HAP	(266,591)	(195,991)
Balance in Reserve End of Period	\$ 12,940,819	\$ 12,940,820

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 09/30/11 is \$1,862,750. There is a net income for the current year in the amount of \$470,662, which includes interest earned on HUD advances not utilized for FY05-FY11 of \$45,674 less the deficit in HAP funding in the amount of (\$241,665). These funds plus prior year HAP reserves of \$8,374,061 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 9/30/11 is \$8,178,070, of which \$6,082,335 is restricted for the HCV program and \$2,095,735 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 fiscal year administrative fee net income is \$666,653, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING SEPTEMBER 30, 2011

• <u>Leasing Performance</u>		
Total Households Authorized		6,664
Total Households Served		6,397
• <u>Voucher Program</u>		
Total Authorized		6,261
Total Households Served		6,064
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		78
Total Households Served		86
• <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹		
Total Households Authorized		325
Total Households Served		247
• <u>Portability Program</u> ²		
Port-In Households Served		1
Port-Out Households Served by Other Jurisdictions		98
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		37

1 Program between HUD & Veterans’ Affairs (VA) Administration effective 5/08. Referrals for assistance come thru VA case management. New allocation of funding 8/11

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.