



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

October 13, 2015

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Management Officer Victoria Bell on September 25, 2015.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

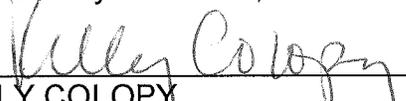
FISCAL IMPACT

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

SUGGESTED ACTION:

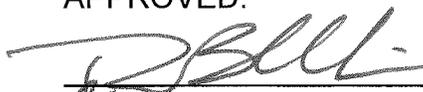
Approve recommendation.

Respectfully submitted,



KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING JULY 31, 2015

<u>HAP INCOME/(EXPENSE)</u>	JULY	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (4,535,026)	\$ (47,879,508)
HAP Due from HUD	3,657,750	46,519,478
HAP Due from Other Housing Authorities	74,434	851,026
Net HAP	\$ (802,842)	\$ (509,004)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 541,365	\$ 5,624,944
FSS Coordinator Grant	20,827	178,031
Miscellaneous Revenue	7,780	85,917
Operating Expense	(447,058)	(4,985,533)
Net Operating Income/(Loss)	\$ 122,914	\$ 903,359
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	2,458	19,369
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 2,458	\$ 19,369
<u>TOTAL INCOME/(LOSS)</u>	\$ (677,470)	\$ 413,724
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 6,900,224	\$ 6,102,868
Operating Reserves Beginning of the Period-HAP	3,362,786	3,068,948
Total Income/(Loss) Admin Fee Reserves	125,372	922,728
Total Income Reserved for HAP	(802,842)	(509,004)
Balance in Reserve End of Period	\$ 9,585,540	\$ 9,585,540

¹ The unrestricted admin fee operating reserve at 7/31/15 is \$7,025,596. There is net income for the current year in the amount of \$413,724, which includes a decrease in HAP funding in the amount of (\$509,004). This decrease in HAP funds plus prior year HAP reserves of \$3,068,948 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 7/31/15 is \$2,559,944, of which \$1,088,094 is restricted for the HCV program and \$1,471,850 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 \$12,956,380 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 \$15,516,324 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 \$922,728, which is calculated by subtracting administrative expenses from the total administrative fee earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING JULY 31, 2015

Leasing Performance

Total Households Authorized	7,451
Total Households Served	6,253
• <u>Voucher Program</u>	
Total Authorized	6,693
Total Households Served	5,717
• <u>SPC – Shelter Plus Care/SNAP – Special Needs Assistance Program</u>	
Total Households Authorized	94
Total Households Served	92
• <u>VASH – Veterans' Affairs Supportive Housing</u> ¹	
Total Households Authorized	664
Total Households Served	444

Portability Program²

Port-In Households Served	1
Port-Out Households Served by Other Jurisdictions	99

HOPWA – Housing Opportunities for Persons with AIDS

TBRA – Tenant Based Rental Assistance	32
Housing Supportive Services – Case Management	87

- 1 Program between HUD & Veterans' Affairs (VA) Administrations 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.