



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

July 14, 2015

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Deputy City Attorney Linda Vu on June 23, 2015 and by Budget Management Officer Victoria Bell on June 24, 2015.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

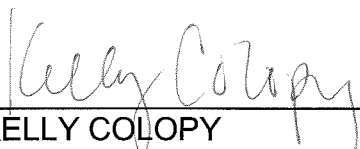
FISCAL IMPACT

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

SUGGESTED ACTION:

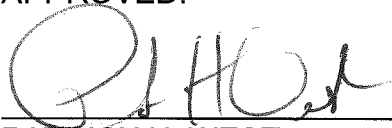
Approve recommendation.

Respectfully submitted,



KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:



PATRICK H. WEST
EXECUTIVE DIRECTOR

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING APRIL 30, 2015

| <u>HAP INCOME/(EXPENSE)</u> | APRIL | |
|---|----------------------|----------------------------|
| | <u>Month</u> | <u>Year-to-Date</u> |
| Housing Assistance Payments (HAP) Expended | (\$4,681,319) | (\$34,161,897) |
| HAP Due from HUD | 5,575,088 | 33,791,315 |
| HAP Due from Other Housing Authorities | 85,275 | 609,662 |
| Net HAP | \$ 979,044 | \$ 239,080 |
| | | |
| <u>OPERATING INCOME/(EXPENSE)</u> | | |
| Administrative Fee Income | \$ 510,592 | \$ 3,803,129 |
| FSS Coordinator Grant | 18,273 | 115,040 |
| Miscellaneous Revenue | 6,622 | 66,929 |
| Operating Expense | (558,353) | (3,272,495) |
| Net Operating Income/(Loss) | \$ (22,866) | \$ 712,603 |
| | | |
| <u>NON-OPERATING INCOME/(EXPENSE)</u> | | |
| Interest Income Total | 1,740 | 10,322 |
| Interest on HUD Advances | - | - |
| Total Non-Operating Income | \$ 1,740 | \$ 10,322 |
| | | |
| <u>TOTAL INCOME/(LOSS)</u> | \$ 957,918 | \$ 962,005 |
| | | |
| <u>AVAILABLE FUND BALANCE</u> ¹ | | |
| Operating Reserves Beginning of the Period-Admin | \$ 6,846,919 | \$ 6,102,868 |
| Operating Reserves Beginning of the Period-HAP | \$ 2,328,984 | \$ 3,068,948 |
| Total Income/(Loss) Admin Fee Reserves | (21,126) | 722,925 |
| Total Income Reserved for HAP | 979,044 | 239,080 |
| Balance in Reserve End of Period | \$ 10,133,821 | \$ 10,133,821 |

¹ The unrestricted admin fee operating reserve at 4/30/15 is \$6,825,793. There is net income for the current year in the amount of \$962,005, which includes an increase in HAP funding in the amount of \$239,080. This increase 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 4/30/15 is \$3,308,028 of which \$2,005,024 is restricted for the HCV program and \$1,303,004 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 \$8,264,444 in excess HUD funding that is available for use by the Housing Authority, but is currently being held by HUD in a program reserve. The current fiscal year administrative fee net income is \$722,925, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING APRIL 30, 2015

Leasing Performance

| | |
|--|-------|
| Total Households Authorized | 7,110 |
| Total Households Served | 6,226 |
| | |
| • <u>Voucher Program</u> | |
| Total Authorized | 6,400 |
| Total Households Served | 5,710 |
| | |
| • <u>SPC – Shelter Plus Care/SNAP – Special Needs Assistance Program</u> | |
| Total Households Authorized | 94 |
| Total Households Served | 106 |
| | |
| • <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹ | |
| Total Households Authorized | 616 |
| Total Households Served | 410 |

Portability Program ²

| | |
|---|-----|
| Port-In Households Served | 3 |
| Port-Out Households Served by Other Jurisdictions | 118 |

HOPWA – Housing Opportunities for Persons with AIDS

| | |
|---|----|
| TBRA – Tenant Based Rental Assistance | 39 |
| Housing Supportive Services – Case Management | 93 |

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.