



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

HOUSING AUTHORITY
of the City of Long Beach

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December 11, 2012

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 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 September 2012.

This matter was reviewed by Budget Management Officer Victoria Bell on November 19, 2012.

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 2012

<u>HAP INCOME/(EXPENSE)</u>	September	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (6,093,566)	\$ (72,187,707)
HAP Due from HUD	5,891,485	67,573,530
HAP Due from Other Housing Authorities	163,129	1,243,427
Net HAP	\$ (38,952)	\$ (3,370,750)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 561,944	\$ 6,856,056
FSS Coordinator Grant	-	269,723
Miscellaneous Revenue	4,146	61,804
Operating Expense	(736,855)	(6,502,413)
Net Operating Income/(Loss)	\$ (170,765)	\$ 685,170
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	1,346	19,483
Interest on HUD Advances	(14,092)	8,463
Total Non-Operating Income	\$ (12,746)	\$ 27,946
<u>TOTAL INCOME/(LOSS)</u>	\$ (222,463)	\$ (2,657,634)
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 5,625,746	\$ 4,751,674
Operating Reserves Beginning of the Period-HAP	\$ 4,868,827	\$ 8,178,070
Total Income/(Loss) Admin Fee Reserves	(169,419)	704,653
Total Income Reserved for HAP	(53,044)	(3,362,287)
Balance in Reserve End of Period	\$ 10,272,110	\$ 10,272,110

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 9/30/12 is \$2,556,327. There is a net loss for the current year in the amount of (\$2,657,634), which includes interest earned on HUD advances not utilized for FY05-FY12 of \$8,463 less the deficit in HAP funding in the amount of (\$3,370,750). These funds plus prior year HAP reserves of \$8,178,070 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 9/30/12 is \$4,815,783, of which \$3,891,485 is restricted for the HCV program and \$924,298 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 \$704,653, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING SEPTEMBER 30, 2012

- Leasing Performance

Total Households Authorized	6,722
Total Households Served	6,553

- Voucher Program

Total Authorized	6,261
Total Households Served	6,144

- Shelter Plus Care Performance

Total Households Authorized	86
Total Households Served	95

- VASH – Veterans’ Affairs Supportive Housing¹

Total Households Authorized	375
Total Households Served	314

- Portability Program²

Port-In Households Served	64
Port-Out Households Served by Other Jurisdictions	117

- Housing Opportunities for Persons with AIDS (HOPWA)
Program Leasing Performance

Total Households Served	42
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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.