



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 9, 2013

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 April 2013. (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 2013.

This matter was reviewed by Budget Management Officer Victoria Bell on June 17, 2013.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

FISCAL IMPACT

There is no fiscal impact or local job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

APPROVED:

SUSAN PRICE
ACTING ASSISTANT EXECUTIVE DIRECTOR

PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING APRIL 2013

<u>HAP INCOME/(EXPENSE)</u>	April	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (5,920,361)	\$ (41,960,118)
HAP Due from HUD	5,221,890	39,364,562
HAP Due from Other Housing Authorities	181,138	1,323,824
Net HAP	\$ (517,333)	\$ (1,271,732)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 491,326	\$ 3,610,780
FSS Coordinator Grant	28,236	183,269
Miscellaneous Revenue	6,235	78,916
Operating Expense	(507,489)	(3,653,133)
Net Operating Income/(Loss)	\$ 18,308	\$ 219,832
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	898	8,719
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 898	\$ 8,719
<u>TOTAL INCOME/(LOSS)</u>	\$ (498,127)	\$ (1,043,181)
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 5,665,572	\$ 5,456,227
Operating Reserves Beginning of the Period-HAP	\$ 4,061,384	\$ 4,815,783
Total Income/(Loss) Admin Fee Reserves	19,206	228,551
Total Income Reserved for HAP	517,333	(1,271,732)
Balance in Reserve End of Period	\$ 10,263,495	\$ 9,228,829

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 4/30/13 is \$2,784,778. There is a net loss for the current year in the amount of (\$1,043,181), which includes a decrease in HAP funding in the amount of (\$1,271,732). This decrease in HAP funds plus prior year HAP reserves of \$4,815,783 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 4/30/13 is \$3,544,051, of which \$3,044,703 is restricted for the HCV program and \$499,348 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. The current fiscal year administrative fee net income is \$228,551, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING APRIL 30, 2013

• <u>Leasing Performance</u>		
Total Households Authorized		6,730
Total Households Served		6,532
• <u>Voucher Program</u>		
Total Authorized		6,261
Total Households Served		6,112
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		94
Total Households Served		108
• <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹		
Total Households Authorized		375
Total Households Served		323
• <u>Portability Program</u> ²		
Port-In Households Served		89
Port-Out Households Served by Other Jurisdictions		159
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		38

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.