

# CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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HOUSING AUTHORITY  
of the City of Long Beach

521 E. 4<sup>TH</sup> STREET • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

October 11, 2016

HONORABLE HOUSING AUTHORITY COMMISSION  
City of Long Beach  
California

**RECOMMENDATION:**

Receive and file the Housing Authority Financial and Operational Performance Report for July 2016. (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 2016.

This matter was reviewed by Budget Analysis Officer Rhutu Amin Gharib on September 26, 2016.

**TIMING CONSIDERATIONS**

Action on this matter is not time critical.


**FISCAL IMPACT**

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

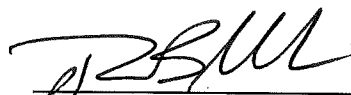
**SUGGESTED ACTION:**

Approve recommendation.

Respectfully submitted,

  
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KELLY COLOPY  
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

  
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PATRICK H. WEST  
EXECUTIVE DIRECTOR

Attachments

HONORABLE HOUSING AUTHORITY COMMISSION

OCTOBER 11, 2016

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**FINANCIAL PERFORMANCE FOR THE PERIOD ENDING JULY 31, 2016**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>JULY</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments (HAP) Expended	\$ (4,990,551)	\$ (49,038,256)
HAP Due from HUD	4,912,833	44,846,904
HAP Due from Other Housing Authorities	74,260	801,212
<b>Net HAP</b>	<b>\$ (3,458)</b>	<b>\$ (3,390,140)</b>
<b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	\$ 605,786	\$ 6,121,532
FSS Coordinator Grant	19,618	187,616
Miscellaneous Revenue	1,662	38,196
Operating Expense	(388,901)	(4,817,689)
<b>Net Operating Income/(Loss)</b>	<b>\$ 238,165</b>	<b>\$ 1,529,655</b>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	5,538	41,236
Interest on HUD Advances	-	-
<b>Total Non-Operating Income</b>	<b>\$ 5,538</b>	<b>\$ 41,236</b>
<b><u>TOTAL INCOME</u></b>	<b>\$ 240,245</b>	<b>\$ (1,819,249)</b>
<b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of the Period-Admin	\$ 8,520,156	\$ 7,192,968
Operating Reserves Beginning of the Period-HAP	25,431	3,412,113
Total Income/(Loss) Admin Fee Reserves	243,703	1,570,891
Total Income Reserved for HAP	(3,458)	(3,390,140)
<b>Balance in Reserve End of Period</b>	<b>\$ 8,785,832</b>	<b>\$ 8,785,832</b>

<sup>1</sup> The unrestricted admin fee operating reserve at 7/31/16 is \$8,763,859. There is a net loss for the current year in the amount of (\$1,819,249), which includes a decrease in HAP funding in the amount of (\$3,390,140). This decrease in HAP funds, plus prior year HAP reserves of \$3,412,113, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 7/31/16 is \$21,973, of which (\$1,600,664) is restricted for the HCV program and \$1,622,637 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 \$20,442,730 in excess HUD funding that is available for use by the Housing Authority, but is currently being held by HUD in a program reserve and is available as needed. Therefore, there is a total of \$20,464,703 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 \$1,570,891, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING JULY 31, 2016

• <u>Leasing Performance</u>	
Total Households Authorized	7,451
Total Households Served	6,574
• <u>Voucher Program</u>	
Total Authorized	6,693
Total Households Served	5,978
• <u>Shelter Plus Care Performance</u>	
Total Households Authorized	8
Total Households Served	7
• <u>VASH – Veterans’ Affairs Supportive Housing</u> <sup>1</sup>	
Total Households Authorized	664
Total Households Served	496
• <u>Portability Program</u> <sup>2</sup>	
Port-In Households Served	1
Port-Out Households Served by Other Jurisdictions	113
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>	
Total Households Served	20

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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.