



HOUSING AUTHORITY
of the City of Long Beach

Community Development
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Long Beach, CA 90802
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February 9, 2010

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 December 2009. (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 Financial and Operational Performance Reports for the Housing Authority for December 2009.

This matter was reviewed by Budget and Performance Management Bureau Manager, David Wodynski on January 22, 2010.

TIMING CONSIDERATIONS

This matter is not time critical.

FISCAL IMPACT

There is no fiscal impact associated with this suggested action.

SUGGESTED ACTION:


Approve recommendation.

Respectfully submitted,



DENNIS J. THYS
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING DECEMBER 31, 2009

| <u>HAP INCOME/(EXPENSE)</u> | December | |
|---|----------------------|----------------------------|
| | <u>Month</u> | <u>Year-to-Date</u> |
| Housing Assistance Payments (HAP) Expended | \$ (5,408,959) | \$ (16,176,329) |
| HAP Due from HUD | 5,256,258 | 15,743,498 |
| HAP Due from Other Housing Authorities | 74,584 | 201,423 |
| Net HAP | \$ (78,117) | \$ (231,408) |
| | | |
| <u>OPERATING INCOME/(EXPENSE)</u> | | |
| Administrative Fee Income | \$ 563,811 | \$ 1,683,289 |
| FSS Coordinator Grant | 15,690 | 65,020 |
| Miscellaneous Revenue | 14,104 | 45,849 |
| Operating Expense | (533,275) | (1,467,105) |
| Net Operating Income/(Loss) | \$ 60,330 | \$ 327,053 |
| | | |
| <u>NON-OPERATING INCOME/(EXPENSE)</u> | | |
| Interest Income Total | 4,940 | 10,287 |
| Less: Interest on HUD Advances | 3,215 | 9,203 |
| Total Non-Operating Income | \$ 8,155 | \$ 19,490 |
| | | |
| <u>TOTAL INCOME/(LOSS)</u> | \$ (9,632) | \$ 115,135 |
| | | |
| <u>AVAILABLE FUND BALANCE</u> ¹ | | |
| Operating Reserves Beginning of the Period-Admin | \$ 3,597,158 | \$ 3,325,088 |
| Operating Reserves Beginning of the Period-HAP | \$ 7,461,549 | \$ 7,608,852 |
| Total Income/(Loss) Admin Fee Reserves | 65,270 | 337,340 |
| Total Income Reserved for HAP | (74,902) | (222,205) |
| Balance in Reserve End of Period | \$ 11,049,075 | \$ 11,049,075 |

¹ Available Admin Fee Fund Balance includes funds from a \$2,900,000 loan from the City to the Housing Authority in 2004. Excluding these funds, the unreserved admin fee operating reserve at 12/31/09 is \$762,428. There is a net income for the current year in the amount of \$115,135, which includes interest earned on HUD advances not utilized for FY05-FY10 of \$9,203 plus a reduction of HAP funding in the amount of (\$231,408). These funds plus prior year HAP reserves of \$7,608,852 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 12/31/09 is \$7,386,647. 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 fiscal year administrative fee net income is \$337,340, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING DECEMBER 31, 2009

| | | |
|--|--|-------|
| • <u>Leasing Performance</u> | | |
| Total Households Authorized | | 6,514 |
| Total Households Served | | 6,282 |
| • <u>Voucher Program</u> | | |
| Total Authorized | | 6,261 |
| Total Households Served | | 6,144 |
| • <u>Shelter Plus Care Performance</u> | | |
| Total Households Authorized | | 78 |
| Total Households Served | | 80 |
| • <u>VASH – Veterans’ Affairs Supportive Housing¹</u> | | |
| Total Households Authorized | | 175 |
| Total Households Served | | 58 |
| • <u>Portability Program²</u> | | |
| Port-In Households Served | | 1 |
| Port-Out Households Served by Other Jurisdictions | | 131 |
| • <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u> | | |
| Total Households Served | | 34 |

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- 1 New collaborative program between HUD & Veterans’ Affairs (VA) Admin effective 5/08. Slow start up because referrals for assistance come thru VA case management. When the program began, there weren’t any case managers assigned. One was hired in 8/08 and the second hired 1/09.
 - 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.