



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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October 11, 2022

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Reports for July 2022. (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 2022.

This matter was reviewed by Budget Analysis Officer Greg Sorensen on September 22, 2022.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

FISCAL IMPACT

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

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

THOMAS B. MODICA
EXECUTIVE DIRECTOR

Attachments

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FINANCIAL PERFORMANCE FOR THE PERIOD ENDING JULY 31, 2022

<u>HAP INCOME/(EXPENSE)</u>	JULY	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (8,750,966)	\$ (86,831,906)
HAP Due from HUD	8,610,853	85,259,061
HAP Due from Other Housing Authorities	92,305	1,833,117
Net HAP	\$ (47,808)	\$ 260,272
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 921,213	\$ 8,516,237
FSS Coordinator Grant	11,966	184,318
Miscellaneous Revenue	35,878	305,943
Operating Expense	(480,503)	(5,823,643)
Net Operating Income/(Loss)	\$ 488,555	\$ 3,182,854
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	27,724	150,427
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 27,724	\$ 150,427
<u>TOTAL INCOME</u>	\$ 468,470	\$ 3,593,553
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 23,942,760	\$ 21,104,528
Operating Reserves Beginning of the Period-HAP	127,483	560,854
Operating Reserves Beginning of the Period-EHV	3,316,047	2,597,145
Operating Reserves Beginning of the Period - FSS	1,320	-
Total Income/(Loss) Admin Fee Reserves	557,742	3,395,974
Total Income/(Loss) Reserved for EHV	109,640	(323,731)
Total Income Reserved for HAP	(232,679)	486,223
Total Income (Loss) Reserved for FSS	33,767	35,087
Balance in Reserve End of Period	\$ 27,856,080	\$ 27,856,080

¹ 1 The unrestricted admin fee operating reserve at 7/31/22 is \$24,500,502. There is net income for the current year in the amount of \$3,593,553, which is comprised of an decrease in HCV HAP funding of (\$323,731), administrative fee net income of \$3,395,974, EHV HUD revenue of \$486,223, and FSS Forfeitures of \$35,087. Administrative fee net income is calculated by subtracting administrative expenses from the total administrative fees earned by HUD. The new Emergency Housing Voucher program (EHV) has accrued \$3,083,368 in admin/HAP fund balance, which can only be used for the purposes of this program. The new FSS Forfeitures program has accrued \$35,087 in restricted funds that can only be used to assist FSS participants. The net HCV HAP restricted fund balance at 7/31/22 is \$237,123. 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 \$2,182,090 in excess HUD funding that is owed to the Housing Authority by HUD and is currently being held by HUD in a program reserve. The total HAP HUD funds currently available for use is \$2,419,212 which is the total of the restricted fund balance and program reserve. Additional HAP funds should be requested from HUD from the program reserve when there is a deficit in the HAP restricted fund balance.

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING JULY 31, 2022

- Leasing Performance

Total Households Authorized	8,254
Total Households Served.....	7,051

- Voucher Program

Total Authorized	6,748
Total Households Served.....	6,134

- Shelter Plus Care Performance

Total Households Authorized	94
Total Households Served.....	67

- VASH – Veterans’ Affairs Supportive Housing ¹

Total Households Authorized	830
Total Households Served.....	684

- Emergency Housing Vouchers (EHV):

Total Authorized	582
Total Households Served.....	166

- Portability Program ²

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	124

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

Total Households Served.....	17
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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.