



**HOUSING
AUTHORITY**
LONG BEACH

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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January 17, 2023

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Analysis Officer Greg Sorensen on December 28, 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

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FINANCIAL PERFORMANCE FOR THE PERIOD ENDING SEPTEMBER 30, 2022

<u>HAP INCOME/(EXPENSE)</u>	SEPTEMBER	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (9,265,414)	\$ (104,970,164)
HAP Due from HUD	8,793,937	102,883,872
HAP Due from Other Housing Authorities	128,285	2,077,743
Net HAP	\$ (343,192)	\$ (8,548)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 1,229,593	\$ 10,567,111
FSS Coordinator Grant	45,141	252,679
Miscellaneous Revenue	2,342,622	2,706,563
Operating Expense	(2,084,210)	(8,677,974)
Net Operating Income/(Loss)	\$ 1,533,146	\$ 4,848,380
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	31,800	211,458
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 31,800	\$ 211,458
<u>TOTAL INCOME</u>	\$ 1,221,754	\$ 5,051,290
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 24,775,103	\$ 21,104,528
Operating Reserves Beginning of the Period-HAP	602,072	560,854
Operating Reserves Beginning of the Period-EHV	2,667,269	2,597,145
Operating Reserves Beginning of the Period - FSS	47,618	-
Total Income/(Loss) Admin Fee Reserves	1,316,716	4,987,291
Total Income/(Loss) Reserved for EHV	(32,719)	8,499
Total Income Reserved for HAP	(84,146)	(14,022)
Total Income (Loss) Reserved for FSS	21,904	69,522
Balance in Reserve End of Period	\$ 29,313,816	\$ 29,313,816

¹ The unrestricted admin fee operating reserve at 9/30/22 is \$26,091,819. There is net income for the current year in the amount of \$5,051,290, which is comprised of an increase in HCV HAP funding of \$8,499, administrative fee net income of \$4,987,291, EHV HUD revenue of \$(14,022), and FSS Forfeitures of \$69,522. 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 \$2,583,123 in admin/HAP fund balance, which can only be used for the purposes of this program. The new FSS Forfeitures program has accrued \$69,522 in restricted funds that can only be used to assist FSS participants. The net HCV HAP restricted fund balance at 9/30/22 is \$569,353. 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 \$779,122 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 \$1,348,474 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.

HONORABLE HOUSING AUTHORITY COMMISSION

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING SEPTEMBER 2022

- Leasing Performance

Total Households Authorized 8,260

Total Households Served 7,054

- Voucher Program

Total Authorized 6,754

Total Households Served 6,080

- Shelter Plus Care Performance

Total Households Authorized 94

Total Households Served 80

- VASH – Veterans’ Affairs Supportive Housing ¹

Total Households Authorized 830

Total Households Served 681

- Emergency Housing Vouchers (EHV):

Total Authorized 582

Total Households Served 213

- Portability Program ²

Port-In Households Served 8

Port-Out Households Served by Other Jurisdictions 124

- Housing Opportunities for Persons with AIDS (HOPWA)

- Program Leasing Performance

Total Households Served 18

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.