



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

February 14, 2012

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 November 2011. (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 November 2011.

This matter was reviewed by Budget Management Officer Victoria Bell on January 27, 2012.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

FISCAL IMPACT

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

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

APPROVED:



RONALD R. ARIAS
ASSISTANT EXECUTIVE DIRECTOR



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING NOVEMBER 30, 2011

<u>HAP INCOME/(EXPENSE)</u>	November	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (5,919,824)	\$ (11,791,582)
HAP Due from HUD	5,383,470	10,825,688
HAP Due from Other Housing Authorities	90,566	175,364
Net HAP	\$ (445,788)	\$ (790,530)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 560,880	\$ 1,109,658
FSS Coordinator Grant	22,295	39,299
Miscellaneous Revenue	4,420	15,462
Operating Expense	(600,022)	(870,656)
Net Operating Income/(Loss)	\$ (12,427)	\$ 293,763
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	2,078	3,449
Interest on HUD Advances	2,581	5,653
Total Non-Operating Income	\$ 4,659	\$ 9,102
<u>TOTAL INCOME/(LOSS)</u>	\$ (453,556)	\$ (487,665)
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 5,059,235	\$ 4,751,674
Operating Reserves Beginning of the Period-HAP	\$ 7,836,400	\$ 8,178,070
Total Income/(Loss) Admin Fee Reserves	(10,349)	297,212
Total Income Reserved for HAP	(443,207)	(784,877)
Balance in Reserve End of Period	\$ 12,442,079	\$ 12,442,079

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 11/30/11 is \$2,148,886. There is a net loss for the current year in the amount of (\$487,665), which includes interest earned on HUD advances not utilized for FY05-FY12 of \$5,653 less the deficit in HAP funding in the amount of (\$790,530). These funds plus prior year HAP reserves of \$8,178,070 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 11/30/11 is \$7,393,193, of which \$5,399,989 is restricted for the HCV program and \$1,993,204 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 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 \$297,212, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING NOVEMBER 30, 2011

• <u>Leasing Performance</u>		
Total Households Authorized		6,664
Total Households Served		6,431
• <u>Voucher Program</u>		
Total Authorized		6,261
Total Households Served		6,141
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		78
Total Households Served		94
• <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹		
Total Households Authorized		325
Total Households Served		258
• <u>Portability Program</u> ²		
Port-In Households Served		1
Port-Out Households Served by Other Jurisdictions		114
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		43

1 Program between HUD & Veterans’ Affairs (VA) Administration effective 5/08. Referrals for assistance come thru VA case management. New allocation of funding 8/11

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.