

# 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

November 18, 2014

HONORABLE HOUSING AUTHORITY COMMISSION  
City of Long Beach  
California

## RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for August 2014. (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 August 2014.

This matter was reviewed by Budget Management Officer Victoria Bell on October 9, 2014.

## 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,

  
KELLY COLOPY  
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

  
PATRICK H. WEST  
EXECUTIVE DIRECTOR

Attachments

**FINANCIAL PERFORMANCE FOR THE PERIOD ENDING AUGUST 31, 2014**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>AUGUST</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments (HAP) Expended	\$ (5,367,245)	\$ (61,878,594)
HAP Due from HUD	5,772,100	60,631,444
HAP Due from Other Housing Authorities	104,504	1,414,467
<b>Net HAP</b>	<b>\$ 509,359</b>	<b>\$ 167,317</b>
<b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	\$ 623,895	\$ 5,843,231
FSS Coordinator Grant	24,195	229,753
Miscellaneous Revenue	11,773	125,105
Operating Expense	(587,059)	(5,610,917)
<b>Net Operating Income/(Loss)</b>	<b>\$ 72,804</b>	<b>\$ 587,172</b>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	1,081	11,972
Interest on HUD Advances	-	-
<b>Total Non-Operating Income</b>	<b>\$ 1,081</b>	<b>\$ 11,972</b>
<b><u>TOTAL INCOME/(LOSS)</u></b>	<b>\$ 583,244</b>	<b>\$ 766,461</b>
<b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of the Period-Admin	\$ 6,078,439	\$ 5,553,180
Operating Reserves Beginning of the Period-HAP	\$ 2,178,606	\$ 2,520,648
Total Income/(Loss) Admin Fee Reserves	73,885	599,144
Total Income Reserved for HAP	509,359	167,317
<b>Balance in Reserve End of Period</b>	<b>\$ 8,840,289</b>	<b>\$ 8,840,289</b>

<sup>1</sup> The unrestricted admin fee operating reserve at 8/31/14 is \$6,152,324. There is net income for the current year in the amount of \$766,461, which includes an increase in HAP funding in the amount of \$167,317. This increase in HAP funds plus prior year HAP reserves of \$2,520,648 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 8/31/14 is \$2,687,965, of which \$1,924,712 is restricted for the HCV program and \$763,253 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 expences over and above the amount of HAP subsidy received from HUD. In addition, there is \$1,942,340 in excess HUD funding that is available for use by the Housing Authority, but is currently being held by HUD in a program reserve. Therefore, there is a total of \$4,630,305 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 \$599,144, which is calculated by subtracting administrative expenses from the total administrative fee earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING AUGUST 31, 2014

**Leasing Performance**

Total Households Authorized	6,840
Total Households Served	6,292

- Voucher Program

Total Authorized	6,261
Total Households Served	5,834

- SPC – Shelter Plus Care/SNAP – Special Needs Assistance Program

Total Households Authorized	94
Total Households Served	110

- VASH – Veterans' Affairs Supportive Housing<sup>1</sup>

Total Households Authorized	485
Total Households Served	348

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Portability Program<sup>2</sup>

Port-In Households Served	3
Port-Out Households Served by Other Jurisdictions	116

HOPWA – Housing Opportunities for Persons with AIDS

TBRA – Tenant Based Rental Assistance	39
Housing Supportive Services – Case Management	63

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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.