



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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HOUSING AUTHORITY
of the City of Long Beach

521 E. 4TH STREET • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

December 9, 2014

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Operations Officer Grace Yoon on November 17, 2014.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

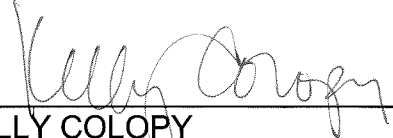
FISCAL IMPACT

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 SEPTEMBER 30, 2014

<u>HAP INCOME/(EXPENSE)</u>	SEPTEMBER	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (5,220,362)	\$ (67,098,956)
HAP Due from HUD	5,511,826	66,143,270
HAP Due from Other Housing Authorities	89,519	1,503,986
Net HAP	\$ 380,983	\$ 548,300
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 524,746	\$ 6,367,977
FSS Coordinator Grant	27,114	256,867
Miscellaneous Revenue	20,153	145,258
Operating Expense	(707,995)	(6,318,912)
Net Operating Income/(Loss)	\$ (135,982)	\$ 451,190
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	1,174	13,146
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 1,174	\$ 13,146
<u>TOTAL INCOME/(LOSS)</u>	\$ 246,175	\$ 1,012,636
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 6,152,324	\$ 5,553,180
Operating Reserves Beginning of the Period-HAP	\$ 2,687,965	\$ 2,520,648
Total Income/(Loss) Admin Fee Reserves	(134,808)	464,336
Total Income Reserved for HAP	380,983	548,300
Balance in Reserve End of Period	\$ 9,086,464	\$ 9,086,464

¹ The unrestricted admin fee operating reserve at 9/30/14 is \$6,017,516. There is net income for the current year in the amount of \$1,012,636, which includes an increase in HAP funding in the amount of \$548,300. 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 9/30/14 is \$3,068,948, of which \$2,217,166 is restricted for the HCV program and \$851,782 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. In addition, there is \$2,202,428 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 \$5,2571,376 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 \$464,336, which is calculated by subtracting administrative expenses from the total administrative fee earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING SEPTEMBER 30, 2014

Leasing Performance

Total Households Authorized	6,840
Total Households Served	6,228
• <u>Voucher Program</u>	
Total Authorized	6,261
Total Households Served	5,794
• <u>SPC – Shelter Plus Care/SNAP – Special Needs Assistance Program</u>	
Total Households Authorized	94
Total Households Served	103
• <u>VASH – Veterans' Affairs Supportive Housing</u> ¹	
Total Households Authorized	485
Total Households Served	331

Portability Program ²

Port-In Households Served	3
Port-Out Households Served by Other Jurisdictions	119

HOPWA – Housing Opportunities for Persons with AIDS

TBRA – Tenant Based Rental Assistance	36
Housing Supportive Services – Case Management	44

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.