



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

September 13, 2016

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for June 2016. (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 June 2016.

This matter was reviewed by Budget Analysis Officer Rhutu Amin Gharib on August 25, 2016.

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

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING JUNE 30, 2016

<u>HAP INCOME/(EXPENSE)</u>	JUNE	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (4,960,448)	\$ (44,047,705)
HAP Due from HUD	4,317,373	39,934,071
HAP Due from Other Housing Authorities	74,586	726,952
Net HAP	\$ (568,489)	\$ (3,386,682)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 636,660	\$ 5,515,746
FSS Coordinator Grant	25,741	167,998
Miscellaneous Revenue	2,190	36,534
Operating Expense	(809,009)	(4,428,788)
Net Operating Income/(Loss)	\$ (144,418)	\$ 1,291,490
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	5,155	35,698
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 5,155	\$ 35,698
<u>TOTAL INCOME</u>	\$ (707,752)	\$ (2,059,494)
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 8,659,419	\$ 7,192,968
Operating Reserves Beginning of the Period-HAP	593,920	3,412,113
Total Income/(Loss) Admin Fee Reserves	(139,263)	1,327,188
Total Income Reserved for HAP	(568,489)	(3,386,682)
Balance in Reserve End of Period	\$ 8,545,587	\$ 8,545,587

¹ The unrestricted admin fee operating reserve at 6/30/16 is \$8,520,156. There is a net loss for the current year in the amount of (\$2,059,494), which includes a decrease in HAP funding in the amount of (\$3,386,682). This decrease in HAP funds, plus prior year HAP reserves of \$3,412,113, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 6/30/16 is \$25,431, of which (\$1,642,333) is restricted for the HCV program and \$1,667,764 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 \$20,613,313 in excess HUD funding that is available for use by the Housing Authority, but is currently being held by HUD in a program reserve and is available as needed. Therefore, there is a total of \$20,638,744 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 \$1,327,188, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING JUNE 30, 2016

- Leasing Performance

Total Households Authorized	7,451
Total Households Served	6,579

- Voucher Program

Total Authorized	6,693
Total Households Served	6,010

- Shelter Plus Care Performance

Total Households Authorized	16
Total Households Served	14

- VASH – Veterans' Affairs Supportive Housing¹

Total Households Authorized	664
Total Households Served	470

- Portability Program²

Port-In Households Served	1
Port-Out Households Served by Other Jurisdictions	102

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

Total Households Served	22
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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.