



CITY OF LONG BEACH

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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

June 13, 2017

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for March 2017. (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 March 2017.

This matter was reviewed by Revenue Management Officer Geraldine Alejo on May 25, 2017.

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:

PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING MARCH 31, 2017

<u>HAP INCOME/(EXPENSE)</u>	MARCH, 2017	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (5,196,989)	\$ (30,628,368)
HAP Due from HUD	5,244,816	30,541,923
HAP Due from Other Housing Authorities	74,475	431,623
Net HAP	\$ 122,302	\$ 345,178
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 591,808	\$ 3,572,787
FSS Coordinator Grant	23,759	146,413
Miscellaneous Revenue	498	9,332
Operating Expense	(641,020)	(2,937,895)
Net Operating Income/(Loss)	\$ (24,955)	\$ 790,637
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	5,975	34,312
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 5,975	\$ 34,312
<u>TOTAL INCOME</u>	\$ 103,322	\$ 1,170,127
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 9,702,417	\$ 8,858,488
Operating Reserves Beginning of the Period-HAP	757,006	534,130
Total Income/(Loss) Admin Fee Reserves	(18,980)	824,949
Total Income Reserved for HAP	122,302	345,178
Balance in Reserve End of Period	\$ 10,562,745	\$ 10,562,745

¹ The unrestricted admin fee operating reserve at 3/31/17 is \$9,683,437. There is net income for the current year in the amount of \$1,170,127, which includes an increase in HAP funding in the amount of \$345,178. This increase in HAP funds, plus prior year HAP reserves of \$534,130, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 3/31/17 is \$879,308 of which (\$674,128) is restricted for the HCV program and \$1,553,436 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 \$18,293,035 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 \$19,172,343 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 \$824,949, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING MARCH 31, 2017

- Leasing Performance

Total Households Authorized	7,492
Total Households Served	6,390

- Voucher Program

Total Authorized	6,693
Total Households Served	5,816

- Shelter Plus Care Performance

Total Households Authorized	8
Total Households Served	7

- VASH – Veterans' Affairs Supportive Housing ¹

Total Households Authorized	705
Total Households Served	490

- Portability Program ²

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	122

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

Total Households Served	28
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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.