



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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HOUSING AUTHORITY
of the City of Long Beach

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September 11, 2018

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for June 2018. (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 2018.

This matter was reviewed by Revenue Management Officer Geraldine Alejo on August 21, 2018.

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

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING JUNE 30, 2018

<u>HAP INCOME/(EXPENSE)</u>	June	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (5,929,327)	\$ (50,220,054)
HAP Due from HUD	5,648,724	48,662,162
HAP Due from Other Housing Authorities	103,125	908,233
Net HAP	\$ (177,478)	\$ (649,659)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 612,583	\$ 5,335,332
FSS Coordinator Grant	28,537	178,607
Miscellaneous Revenue	25,017	90,950
Operating Expense	(718,879)	(4,654,583)
Net Operating Income/(Loss)	\$ (52,742)	\$ 950,306
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	11,312	81,858
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 11,312	\$ 81,858
<u>TOTAL INCOME</u>	\$ (218,908)	\$ 382,505
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 10,907,083	\$ 9,833,489
Operating Reserves Beginning of the Period-HAP	234,307	706,488
Total Income/(Loss) Admin Fee Reserves	(41,430)	1,032,164
Total Income Reserved for HAP	(177,478)	(649,659)
Balance in Reserve End of Period	\$ 10,922,482	\$ 10,922,482

1 The unrestricted admin fee operating reserve at 6/30/18 is \$10,865,653. There is net income for the current year in the amount of \$382,505, which includes a decrease in HAP funding in the amount of (\$649,659). This decrease in HAP funds plus prior year HAP reserves of \$706,488 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 6/30/18 is \$56,829, of which (\$1,090,078) is restricted for the HCV program and \$1,146,907 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 \$13,214,408 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 \$13,271,237 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 \$1,032,164, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING JUNE 30, 2018

- Leasing Performance

Total Households Authorized	7,592
Total Households Served	6,419

- Voucher Program

Total Authorized	6,693
Total Households Served	5,799

- Shelter Plus Care Performance

Total Households Authorized	94
Total Households Served	75

- VASH – Veterans' Affairs Supportive Housing ¹

Total Households Authorized	805
Total Households Served	545

- Portability Program ²

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	165

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

Total Households Served	51
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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.