



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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March 12, 2019

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Reports for December 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 December 2018.

This matter was reviewed by Budget Analysis Officer Julissa Jose-Murray on February 22, 2019.

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 DECEMBER 31, 2018

<u>HAP INCOME/(EXPENSE)</u>	December	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (6,610,167)	\$ (19,237,367)
HAP Due from HUD	6,329,639	18,811,789
HAP Due from Other Housing Authorities	106,571	323,230
Net HAP	\$ (173,957)	\$ (102,348)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 637,338	\$ 1,896,698
FSS Coordinator Grant	39,038	78,884
Miscellaneous Revenue	53,489	90,867
Operating Expense	(569,572)	(1,442,171)
Net Operating Income/(Loss)	\$ 160,293	\$ 624,278
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	15,527	41,826
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 15,527	\$ 41,826
<u>TOTAL INCOME</u>	\$ 1,863	\$ 563,756
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 11,640,238	\$ 11,149,954
Operating Reserves Beginning of the Period-HAP	160,785	89,176
Total Income/(Loss) Admin Fee Reserves	175,820	666,104
Total Income Reserved for HAP	(173,957)	(102,348)
Balance in Reserve End of Period	\$ 11,802,886	\$ 11,802,886

¹ The unrestricted admin fee operating reserve at 12/31/18 is \$11,816,058. There is net income for the current year in the amount of \$563,756, which includes a decrease in HAP funding in the amount of (\$102,348). This decrease in HAP funds plus prior year HAP reserves of \$89,176 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 12/31/18 is (\$13,172) of which (\$1,133,295) is restricted for the HCV program and \$1,120,123 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 \$8,625,957 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 \$8,612,785 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 \$666,104, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING DECEMBER 31, 2018

- Leasing Performance

Total Households Authorized	7,592
Total Households Served	6,495

- Voucher Program

Total Authorized	6,693
Total Households Served	5,877

- Shelter Plus Care Performance

Total Households Authorized	94
Total Households Served	72

- VASH – Veterans' Affairs Supportive Housing ¹

Total Households Authorized	805
Total Households Served	546

- Portability Program ²

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	130

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

Total Households Served	47
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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.