



**HOUSING
AUTHORITY**
LONGBEACH

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

2

1500 HUGHES WAY STE A-150 • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

November 9, 2021

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Reports for August 2021. (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 August 2021.

This matter was reviewed by Budget Analysis Officer Greg Sorensen on October 14, 2021.

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:

THOMAS B. MODICA
EXECUTIVE DIRECTOR

HONORABLE HOUSING AUTHORITY COMMISSION

November 9, 2021

Page 2

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING AUGUST 31, 2021

<u>HAP INCOME/(EXPENSE)</u>	AUGUST	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (8,279,432)	\$ (90,014,652)
HAP Due from HUD	7,795,521	85,934,999
HAP Due from Other Housing Authorities	454,837	4,732,563
Net HAP	\$ (29,074)	\$ 652,910
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 978,681	\$ 8,138,273
FSS Coordinator Grant	24,908	312,734
Miscellaneous Revenue	38,849	231,802
Operating Expense	(491,597)	(7,004,659)
Net Operating Income/(Loss)	\$ 550,841	\$ 1,678,150
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	10,092	133,476
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 10,092	\$ 133,476
<u>TOTAL INCOME</u>	<u>\$ 531,859</u>	<u>\$ 2,464,536</u>
<u>AVAILABLE FUND BALANCE</u>¹		
Operating Reserves Beginning of the Period-Admin	\$ 17,331,950	\$ 16,081,257
Operating Reserves Beginning of the Period-HAP	681,984	-
Total Income/(Loss) Admin Fee Reserves	560,933	1,811,626
Total Income Reserved for HAP	(29,074)	652,910
Balance in Reserve End of Period	\$ 18,545,793	\$ 18,545,793

¹ The unrestricted admin fee operating reserve at 8/31/21 is \$17,892,883. There is net income for the current year in the amount of \$2,464,536, which is comprised of an increase in HAP funding of \$652,910 and administrative fee net income of \$1,811,626. Administrative fee net income is calculated by subtracting administrative expenses from the total administrative fees earned by HUD. The net HAP restricted fund balance at 8/31/21 is \$652,910. 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 \$3,157,719 in excess HUD funding that is owed to the Housing Authority by HUD and is currently being held by HUD in a program reserve. The total HAP HUD funds currently available for use is \$3,810,629 which is the total of the restricted fund balance and program reserve.

HONORABLE HOUSING AUTHORITY COMMISSION

November 9, 2021

Page 3

OPERATIONAL PERFORMANCE FOR PERIOD ENDING AUGUST 31, 2021

- Leasing Performance

Total Households Authorized.....8,219

Total Households Served6,757

- Voucher Program

Total Authorized6,713

Total Households Served6,009

- Shelter Plus Care Performance

Total Households Authorized.....94

Total Households Served77

- VASH – Veterans’ Affairs Supportive Housing ¹

Total Households Authorized.....830

Total Households Served671

- Portability Program ²

Port-In Households Served.....183

Port-Out Households Served by Other Jurisdictions131

- Housing Opportunities for Persons with AIDS (HOPWA)

- Program Leasing Performance

Total Households Served55

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.