



# CITY OF LONG BEACH

2

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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

September 12, 2023

HONORABLE HOUSING AUTHORITY COMMISSION  
City of Long Beach  
California

## RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Reports for May 2023. (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 May 2023.

This matter was reviewed by Budget Analysis Officer Greg Sorensen on August 17, 2023.

## 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,

A handwritten signature in blue ink that reads "Kelly Colopy".

KELLY COLOPY  
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

A handwritten signature in blue ink that reads "T.B. Modica".

THOMAS B. MODICA  
EXECUTIVE DIRECTOR

**FINANCIAL PERFORMANCE FOR THE PERIOD ENDING MAY 31, 2023**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>MAY</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments (HAP) Expended	\$ (8,911,407)	\$ (71,556,496)
HAP Due from HUD	8,038,772	69,244,634
HAP Due from Other Housing Authorities	76,168	765,518
<b>Net HAP</b>	<b>\$ (796,467)</b>	<b>\$ (1,546,344)</b>
<b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	\$ 960,983	\$ 7,793,633
FSS Coordinator Grant	39,288	265,619
Miscellaneous Revenue	217,023	667,873
Operating Expense	(1,162,631)	(7,655,810)
<b>Net Operating Income/(Loss)</b>	<b>\$ 54,662</b>	<b>\$ 1,071,315</b>
<b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	57,841	383,119
Interest on HUD Advances	-	-
<b>Total Non-Operating Income</b>	<b>\$ 57,841</b>	<b>\$ 383,119</b>
<b><u>TOTAL INCOME</u></b>	<b>\$ (683,963)</b>	<b>\$ (91,909)</b>
<b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of the Period-Admin	\$ 28,394,997	\$ 26,091,819
Operating Reserves Beginning of the Period-HAP	2,723,100	569,353
Operating Reserves Beginning of the Period-EHV	(1,517,437)	2,583,123
Operating Reserves Beginning of the Period - FSS	305,211	69,522
Total Income/(Loss) Admin Fee Reserves	259,966	2,562,239
Total Income (Loss) Reserved for HAP	(1,162,555)	992,099
Total Income (Loss) Reserved for EHV	212,770	(3,887,790)
Total Income (Loss) Reserved for FSS	5,855	241,544
<b>Balance in Reserve End of Period</b>	<b>\$ 29,221,908</b>	<b>\$ 29,221,908</b>

<sup>1</sup> The unrestricted admin fee operating reserve at 5/31/2023 is \$28,654,058. There is a net loss for the current year in the amount of \$91,909, which is comprised of an increase in HCV HAP funding of \$992,099, administrative fee net income of \$2,562,239, EHV HUD loss of \$(3,887,790), and FSS Forfeitures of \$241,544. Administrative fee net income is calculated by subtracting administrative expenses from the total administrative fees earned by HUD. The new Emergency Housing Voucher program (EHV) has a deficit of \$(1,304,667) in admin/HAP fund balance, which will be reimbursed with additional funding. The new FSS Forfeitures program has accrued \$311,066 in restricted funds that can only be used to assist FSS participants. The net HCV HAP restricted fund balance at 5/31/2023 is \$1,561,452. It is HUD's policy that the Housing Authority may use the restricted HAP reserve to pay for any excess HAP expenses over and above the amount of HAP subsidy received from HUD. In addition, there is \$2,437,816 in additional HUD HAP funding that is netted with the HAP RNP the Housing Authority maintains to arrive at the amount of funds available. The total HAP HUD funds currently available for use is \$3,999,267 which is the total of the restricted fund balance and program reserve. Additional HAP funds should be requested from HUD from the program reserve when there is a deficit in the HAP restricted fund balance.

HONORABLE HOUSING AUTHORITY COMMISSION

September 12, 2023

Page 3

OPERATIONAL PERFORMANCE FOR PERIOD ENDING MAY 2023

- Leasing Performance

Total Households Authorized ..... 8,400

Total Households Served..... 7,210

- Voucher Program

Total Authorized ..... 6,804

Total Households Served..... 5,952

- Shelter Plus Care Performance

Total Households Authorized ..... 94

Total Households Served..... 49

- VASH – Veterans’ Affairs Supportive Housing <sup>1</sup>

Total Households Authorized ..... 920

Total Households Served..... 675

- Emergency Housing Vouchers (EHV):

Total Authorized ..... 582

Total Households Served..... 534

- Portability Program <sup>2</sup>

Port-In Households Served ..... 0

Port-Out Households Served by Other Jurisdictions ..... 119

- Housing Opportunities for Persons with AIDS (HOPWA)

Program Leasing Performance

Total Households Served..... 13

---

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.