



HOUSING AUTHORITY
of the City of Long Beach

Community Development
521 East Fourth Street
Long Beach, CA 90802
Tel 562.570.6985
Fax 562.570.8700

December 15, 2009

AGENDA ITEM 3

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Report for October 2009. (Citywide)

DISCUSSION

The Housing Authority receives funds from the Federal 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 Performance and Financial Reports for the Housing Authority for October 2009.

This matter was reviewed by Budget and Performance Management Bureau Manager, David Wodynski on November 25, 2009.

TIMING CONSIDERATIONS

This matter is not time critical.

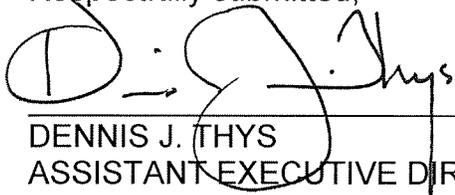
FISCAL IMPACT

There is no fiscal impact associated with this suggested action.

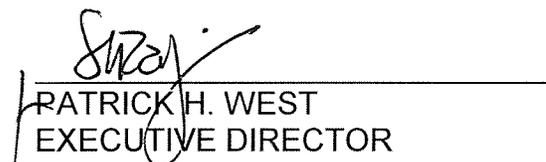
SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,


DENNIS J. THYS
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:


PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING OCTOBER 31, 2009

<u>HAP INCOME/(EXPENSE)</u>	October	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (5,403,255)	\$ (5,403,255)
HAP Due from HUD	5,208,541	5,208,541
HAP Due from Other Housing Authorities	64,666	64,666
Net HAP	\$ (130,048)	\$ (130,048)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 561,337	\$ 561,337
FSS Coordinator Grant	20,059	20,059
Miscellaneous Revenue	15,304	15,304
Operating Expense	(452,996)	(452,996)
Net Operating Income/(Loss)	\$ 143,704	\$ 143,704
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	1,924	1,924
Less: Interest on HUD Advances	2,710	2,710
Total Non-Operating Income	\$ 4,634	\$ 4,634
<u>TOTAL INCOME/(LOSS)</u>	\$ 18,290	\$ 18,290
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of Period-Admin	\$ 3,337,870	\$ 3,337,870
Operating Reserves Beginning of the Period-HAP	\$ 6,768,592	\$ 6,768,592
Total Income/(Loss) Admin Fee Reserves	145,628	145,628
Total Income Reserved for HAP	(127,338)	(127,338)
Balance in Reserve End of Period	\$ 10,124,752	\$ 10,124,752

¹ Available Admin Fee Fund Balance includes funds from a \$2,900,000 loan from the City to the Housing Authority in 2004. Excluding these funds, the unreserved admin fee operating reserve at 10/31/09 is \$583,498. There is a net income for the current year in the amount of \$18,290, which includes interest earned on HUD advances not utilized for FY05-FY10 of \$2,710 plus a reduction of HAP funding in the amount of (\$130,048). These funds plus prior year HAP reserves of \$6,768,592 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 10/31/09 is \$6,641,254. 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 and since HUD had over-funded in prior years, they will be under-funding the Housing Authority in this fiscal year so that the HAP reserves can be utilized. The current fiscal year administrative fee net income is \$145,628, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING OCTOBER 31, 2009

• <u>Leasing Performance</u>		
Total Households Authorized		6,409
Total Households Served		6,299
• <u>Voucher Program</u>		
Total Authorized		6,261
Total Households Served		6,169
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		78
Total Households Served		74
• <u>VASH – Veterans’ Affairs Supportive Housing¹</u>		
Total Households Authorized		70
Total Households Served		56
• <u>Portability Program²</u>		
Port-In Households Served		1
Port-Out Households Served by Other Jurisdictions		133
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		29

1 New collaborative program between HUD & Veterans’ Affairs (VA) Admin effective 5/08. Slow start up because referrals for assistance come thru VA case management. When the program began, there weren’t any case managers assigned. One was hired in 8/08 and the second hired 1/09.

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.