



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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March 15, 2022

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Analysis Officer Greg Sorensen on February 17, 2022.

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

HONORABLE HOUSING AUTHORITY COMMISSION

March 15, 2022

Page 2

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING DECEMBER 31, 2021

<u>HAP INCOME/(EXPENSE)</u>	DECEMBER	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (8,728,722)	\$ (25,476,338)
HAP Due from HUD	7,963,132	24,670,557
HAP Due from Other Housing Authorities	181,220	936,647
Net HAP	\$ (584,370)	\$ 130,867
 <u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 736,404	\$ 2,263,701
FSS Coordinator Grant	-	32,168
Miscellaneous Revenue	20,159	87,982
Operating Expense	(586,422)	(1,327,469)
Net Operating Income/(Loss)	\$ 170,141	\$ 1,056,383
 <u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	10,425	32,084
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 10,425	\$ 32,084
 <u>TOTAL INCOME</u>	 <u>\$ (403,805)</u>	 <u>\$ 1,219,333</u>
 <u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 21,935,308	\$ 21,104,528
Operating Reserves Beginning of the Period-HAP	(126,467)	560,854
Operating Reserves Beginning of the Period-EHV	4,076,824	2,597,145
Total Income/(Loss) Admin Fee Reserves	193,566	1,024,346
Total Income/(Loss) Reserved for EHV	(35,064)	1,444,615
Total Income Reserved for HAP	(562,306)	(1,249,627)
Balance in Reserve End of Period	\$ 25,481,860	\$ 25,481,860

¹ The unrestricted admin fee operating reserve at 12/31/21 is \$22,128,874. There is net income for the current year in the amount of \$1,219,333, which is comprised of an decrease in HCV HAP funding of (\$1,249,627), administrative fee net income of \$1,024,346, and EHV HUD revenue of \$1,444,615. 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 accrued \$4,041,760 in admin/HAP fund balance, which can only be used for the purposes of this program. The net HCV HAP restricted fund balance at 12/31/21 is \$(688,773). 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 \$5,262,786 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 \$4,574,012 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

March 15, 2022

Page 3

OPERATIONAL PERFORMANCE FOR PERIOD ENDING DECEMBER 31, 2021

- Leasing Performance

Total Households Authorized 8,219

Total Households Served..... 6,869

- Voucher Program

Total Authorized 6,713

Total Households Served..... 6,107

- Shelter Plus Care Performance

Total Households Authorized 94

Total Households Served..... 76

- VASH – Veterans’ Affairs Supportive Housing ¹

Total Households Authorized 830

Total Households Served..... 669

- Emergency Housing Vouchers (EHV):

Total Authorized 582

Total Households Served..... 17

- Portability Program ²

Port-In Households Served 26

Port-Out Households Served by Other Jurisdictions..... 125

- Housing Opportunities for Persons with AIDS (HOPWA)

Program Leasing Performance

Total Households Served..... 50

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.