



HOUSING AUTHORITY
of the City of Long Beach

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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February 13, 2018

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for November 2017. (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 November 2017.

This matter was reviewed by Budget Analysis Officer Julissa José-Murray on January 29, 2018.

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 black ink that reads "Kelly Colopy".

KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

A handwritten signature in black ink that reads "Patrick H. West".

PATRICK H. WEST
EXECUTIVE DIRECTOR

HONORABLE HOUSING AUTHORITY COMMISSION

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FINANCIAL PERFORMANCE FOR THE PERIOD ENDING NOVEMBER 30, 2017

	NOVEMBER	
	Month	Year-to-Date
<u>HAP INCOME/(EXPENSE)</u>		
Housing Assistance Payments (HAP) Expended	\$ (5,301,186)	\$ (10,616,795)
HAP Due from HUD	4,775,981	10,017,933
HAP Due from Other Housing Authorities	93,900	185,845
Net HAP	\$ (431,305)	\$ (413,017)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 579,183	\$ 1,138,656
FSS Coordinator Grant	26,642	38,488
Miscellaneous Revenue	4,478	4,478
Operating Expense	(506,129)	(768,065)
Net Operating Income/(Loss)	\$ 104,174	\$ 413,557
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	7,885	15,371
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 7,885	\$ 15,371
<u>TOTAL INCOME</u>	\$ (319,246)	\$ 15,911
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 10,150,358	\$ 9,833,489
Operating Reserves Beginning of the Period-HAP	724,776	706,488
Total Income/(Loss) Admin Fee Reserves	112,059	428,928
Total Income Reserved for HAP	(431,305)	(413,017)
Balance in Reserve End of Period	\$ 10,555,888	\$ 10,555,888

¹ The unrestricted admin fee operating reserve at 11/30/17 is \$10,262,417. There is net income for the current year in the amount of \$15,911, which includes a decrease in HAP funding in the amount of (\$413,017). This decrease in HAP funds, plus prior year HAP reserves of \$706,488 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 11/30/17 is \$293,471, of which (\$1,105,015) is restricted for the HCV program and \$1,398,486 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 \$15,159,848 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 \$15,453,319 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 \$428,928, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING NOVEMBER 30, 2017

• Leasing Performance

Total Households Authorized	7,492
Total Households Served	6,407

• Voucher Program

Total Authorized	6,693
Total Households Served	5,831

• Shelter Plus Care Performance

Total Households Authorized	94
Total Households Served	82

• VASH – Veterans' Affairs Supportive Housing¹

Total Households Authorized	705
Total Households Served	494

• Portability Program²

Port-In Households Served	0
Port-Out Households Served by Other Jurisdictions	180

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

Total Households Served	42
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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.