

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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HOUSING AUTHORITY
of the City of Long Beach

521 E. 4TH STREET • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

February 14, 2017

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for November 2016. (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 2016.

This matter was reviewed by Budget Analysis Officer Rhutu Amin Gharib on January 30, 2017.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

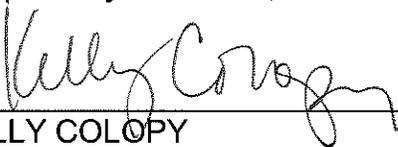
FISCAL IMPACT

There is no fiscal or local job impact associated with the submission of this report.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,



KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING NOVEMBER 30, 2016

<u>HAP INCOME/(EXPENSE)</u>	NOVEMBER	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (5,081,171)	\$ (10,105,151)
HAP Due from HUD	5,027,757	10,032,355
HAP Due from Other Housing Authorities	69,629	139,904
Net HAP	\$ 16,215	\$ 67,108
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 603,618	\$ 1,188,621
FSS Coordinator Grant	22,499	35,764
Miscellaneous Revenue	-	963
Operating Expense	(470,662)	(725,205)
Net Operating Income/(Loss)	\$ 155,455	\$ 500,143
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	5,577	10,811
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 5,577	\$ 10,811
<u>TOTAL INCOME</u>	\$ 177,247	\$ 578,062
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 9,208,410	\$ 8,858,488
Operating Reserves Beginning of the Period-HAP	585,023	534,130
Total Income/(Loss) Admin Fee Reserves	161,032	510,954
Total Income Reserved for HAP	16,215	67,108
Balance in Reserve End of Period	\$ 9,970,680	\$ 9,970,680

¹ The unrestricted admin fee operating reserve at 11/30/16 is \$9,369,442. There is net income for the current year in the amount of \$578,062, which includes an increase in HAP funding in the amount of \$67,108. This increase in HAP funds, plus prior year HAP reserves of \$534,130, are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 11/30/16 is \$601,238 of which (\$981,778) is restricted for the HCV program and \$1,583,016 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 \$18,995,966 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 \$19,597,204 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 \$510,954, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING NOVEMBER 30, 2016

• <u>Leasing Performance</u>		
Total Households Authorized		7,492
Total Households Served		6,466
• <u>Voucher Program</u>		
Total Authorized		6,693
Total Households Served		5,881
• <u>Shelter Plus Care Performance</u>		
Total Households Authorized		8
Total Households Served		3
• <u>VASH – Veterans’ Affairs Supportive Housing</u> ¹		
Total Households Authorized		705
Total Households Served		491
• <u>Portability Program</u> ²		
Port-In Households Served		0
Port-Out Households Served by Other Jurisdictions		112
• <u>Housing Opportunities for Persons with AIDS (HOPWA) Program Leasing Performance</u>		
Total Households Served		18

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.