



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

HOUSING AUTHORITY
of the City of Long Beach

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

May 14, 2013

AGENDA ITEM 3

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Report for February 2013. (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 February 2013.

This matter was reviewed by Budget Management Officer Victoria Bell on April 29, 2013.

TIMING CONSIDERATIONS

Action on this matter is not time critical.

FISCAL IMPACT

There is no fiscal impact or job impact associated with this recommendation.

SUGGESTED ACTION:

Approve recommendation.

Respectfully submitted,

APPROVED:



SUSAN PRICE
ACTING DEPUTY EXECUTIVE DIRECTOR



PATRICK H. WEST
EXECUTIVE DIRECTOR

Attachments

FINANCIAL PERFORMANCE FOR THE PERIOD ENDING FEBRUARY 2013

<u>HAP INCOME/(EXPENSE)</u>	February	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (5,982,598)	\$ (30,059,071)
HAP Due from HUD	5,988,171	28,159,503
HAP Due from Other Housing Authorities	188,606	968,221
Net HAP	\$ 194,179	\$ (931,347)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 410,160	\$ 2,602,538
FSS Coordinator Grant	29,374	112,764
Miscellaneous Revenue	11,723	67,091
Operating Expense	(515,162)	(2,385,394)
Net Operating Income/(Loss)	\$ (63,905)	\$ 396,999
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	1,329	6,626
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 1,329	\$ 6,626
<u>TOTAL INCOME/(LOSS)</u>	\$ 131,603	\$ (527,722)
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 5,922,428	\$ 5,456,227
Operating Reserves Beginning of the Period-HAP	\$ 3,690,257	\$ 4,815,783
Total Income/(Loss) Admin Fee Reserves	(62,576)	403,625
Total Income Reserved for HAP	194,179	(931,347)
Balance in Reserve End of Period	\$ 9,744,288	\$ 9,744,288

1 Available Administrative Fee Fund Balance includes a July 2004 City Council approved Non-General Fund (Rental Rehabilitation Program) loan of \$2,900,000 to the Housing Authority from a HUD grant through the City's Housing Services Bureau. Excluding these funds, the unreserved admin fee operating reserve at 2/28/13 is \$2,959,852. There is a net loss for the current year in the amount of (\$527,722), which includes a decrease in HAP funding in the amount of (\$931,347). This decrease in HAP funds plus prior year HAP reserves of \$4,815,783 are reserved for future HAP payments and may be subject to recapture. The net HAP restricted fund balance at 2/28/13 is \$3,884,436, of which \$3,393,560 is restricted for the HCV program and \$490,876 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. The current fiscal year administrative fee net income is \$403,625, which is calculated by subtracting administrative expenses from the total administrative fees earned by HUD.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING FEBRUARY 28, 2013

• Leasing Performance

Total Households Authorized	6,722
Total Households Served	6,524

• Voucher Program

Total Authorized	6,261
Total Households Served	6,112

• Shelter Plus Care Performance

Total Households Authorized	94
Total Households Served	104

• VASH – Veterans’ Affairs Supportive Housing¹

Total Households Authorized	375
Total Households Served	309

• Portability Program²

Port-In Households Served	93
Port-Out Households Served by Other Jurisdictions	154

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

Total Households Served	46
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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.