



**HOUSING
AUTHORITY**
LONG BEACH

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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December 7, 2021

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Analysis Officer Greg Sorensen on November 11, 2021.

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,

KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

THOMAS B. MODICA
EXECUTIVE DIRECTOR

HONORABLE HOUSING AUTHORITY COMMISSION

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FINANCIAL PERFORMANCE FOR THE PERIOD ENDING SEPTEMBER 30, 2021

<u>HAP INCOME/(EXPENSE)</u>	SEPTEMBER	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (8,283,392)	\$ (98,298,044)
HAP Due from HUD	10,138,520	96,073,519
HAP Due from Other Housing Authorities	338,189	5,070,752
Net HAP	\$ 2,193,317	\$ 2,846,227
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 4,427,197	\$ 12,565,470
FSS Coordinator Grant	42,231	354,965
Miscellaneous Revenue	61,949	293,751
Operating Expense	(723,615)	(7,728,274)
Net Operating Income/(Loss)	\$ 3,807,762	\$ 5,485,912
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	46	133,522
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 46	\$ 133,522
<u>TOTAL INCOME</u>	\$ 6,001,125	\$ 8,465,661
<u>AVAILABLE FUND BALANCE</u>¹		
Operating Reserves Beginning of the Period-Admin	\$ 17,892,883	\$ 16,081,257
Operating Reserves Beginning of the Period-HAP	652,910	-
Operating Reserves Beginning of the Period-EHV	-	-
Total Income/(Loss) Admin Fee Reserves	3,343,645	5,155,271
Total Income/(Loss) Reserved for EHV	2,597,145	2,597,145
Total Income Reserved for HAP	60,335	713,245
Balance in Reserve End of Period	\$ 24,546,918	\$ 24,546,918

¹ The unrestricted admin fee operating reserve at 9/30/21 is \$21,236,528. There is net income for the current year in the amount of \$8,465,661, which is comprised of an increase in HCV HAP funding of \$713,245, administrative fee net income of \$5,155,271, and EHV HUD revenue of \$2,597,145. Administrative fee net income is calculated by subtracting administrative expenses from the total administrative fees earned by HUD. The \$5,155,271 in administrative fee net income includes CARES Act HUD funding recognized in FY21 of \$3,212,734. The remaining \$1,942,537 of admin net income is from HCV HUD Admin Fees. The new Emergency Housing Voucher program (EHV) has accrued \$2,597,145 in admin net income, which can only be used for the purposes of this program. The net HAP restricted fund balance at 9/30/21 is \$713,245. 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 \$3,765,330 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 \$4,478,575 which is the total of the restricted fund balance and program reserve.

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING SEPTEMBER 30, 2021

- Leasing Performance

Total Households Authorized 8,219

Total Households Served..... 6,752

- Voucher Program

Total Authorized 6,713

Total Households Served..... 5,997

- Shelter Plus Care Performance

Total Households Authorized 94

Total Households Served..... 79

- VASH – Veterans’ Affairs Supportive Housing ¹

Total Households Authorized 830

Total Households Served..... 676

- Emergency Housing Vouchers (EHV):

Total Authorized 582

Total Households Served..... 0

- Portability Program ²

Port-In Households Served 118

Port-Out Households Served by Other Jurisdictions..... 130

- Housing Opportunities for Persons with AIDS (HOPWA)

Program Leasing Performance

Total Households Served..... 54

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.