



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

**HOUSING
AUTHORITY**
LONGBEACH

1500 HUGHES WAY STE A-150 • LONG BEACH, CALIFORNIA 90802 • (562) 570-6985 • FAX: (562) 499-1052

May 10, 2022

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

Receive and file the Housing Authority Financial and Operational Performance Reports for February 2022. (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 2022.

This matter was reviewed by Budget Analysis Officer Greg Sorensen on April 13, 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,

KELLY COLOPY
ASSISTANT EXECUTIVE DIRECTOR

APPROVED:

THOMAS B. MODICA
EXECUTIVE DIRECTOR

HONORABLE HOUSING AUTHORITY COMMISSION

May 10, 2022

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FINANCIAL PERFORMANCE FOR THE PERIOD ENDING FEBRUARY 28, 2022

<u>HAP INCOME/(EXPENSE)</u>	FEBRUARY	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (8,584,131)	\$ (42,667,795)
HAP Due from HUD	8,329,301	41,135,869
HAP Due from Other Housing Authorities	154,478	1,275,093
Net HAP	\$ (100,351)	\$ (256,832)
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 741,608	\$ 3,736,319
FSS Coordinator Grant	20,786	65,714
Miscellaneous Revenue	30,274	152,796
Operating Expense	(503,416)	(2,352,092)
Net Operating Income/(Loss)	\$ 289,252	\$ 1,602,737
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	10,019	52,770
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 10,019	\$ 52,770
<u>TOTAL INCOME</u>	\$ 198,920	\$ 1,398,675
<u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 22,429,143	\$ 21,104,528
Operating Reserves Beginning of the Period-HAP	(933,467)	560,854
Operating Reserves Beginning of the Period-EHV	3,966,606	2,597,145
Total Income/(Loss) Admin Fee Reserves	297,021	1,621,636
Total Income/(Loss) Reserved for EHV	(64,988)	1,304,473
Total Income Reserved for HAP	(33,113)	(1,527,434)
Balance in Reserve End of Period	\$ 25,661,202	\$ 25,661,202

¹ The unrestricted admin fee operating reserve at 2/28/22 is \$22,726,164. There is net income for the current year in the amount of \$1,398,675, which is comprised of an decrease in HCV HAP funding of (\$1,527,434), administrative fee net income of \$1,621,636, and EHV HUD revenue of \$1,304,473. 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 \$3,901,618 in admin/HAP fund balance, which can only be used for the purposes of this program. The net HCV HAP restricted fund balance at 2/28/22 is \$(966,580). 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 \$5,031,256 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 \$4,064,675 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.

OPERATIONAL PERFORMANCE FOR PERIOD ENDING FEBRUARY 28, 2022

- Leasing Performance
Total Households Authorized.....8,219
Total Households Served6,919

- Voucher Program
Total Authorized6,713
Total Households Served6,130

- Shelter Plus Care Performance
Total Households Authorized.....94
Total Households Served75

- VASH – Veterans’ Affairs Supportive Housing ¹
Total Households Authorized.....830
Total Households Served676

- Emergency Housing Vouchers (EHV):
Total Authorized582
Total Households Served38

- Portability Program ²
Port-In Households Served.....18
Port-Out Households Served by Other Jurisdictions127

- Housing Opportunities for Persons with AIDS (HOPWA)
Program Leasing Performance
Total Households Served38

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.