



**HOUSING
AUTHORITY**
LONGBEACH

CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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March 14, 2023

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Revenue Management Officer Geraldine Alejo on February 21, 2023.

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 DECEMBER 31, 2022

<u>HAP INCOME/(EXPENSE)</u>	DECEMBER	
	<u>Month</u>	<u>Year-to-Date</u>
Housing Assistance Payments (HAP) Expended	\$ (9,152,515)	\$ (26,752,578)
HAP Due from HUD	8,702,150	26,224,124
HAP Due from Other Housing Authorities	78,650	314,636
Net HAP	\$ (371,715)	\$ (213,818)
 <u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 829,222	\$ 2,487,802
FSS Coordinator Grant	35,401	89,300
Miscellaneous Revenue	12,947	37,393
Operating Expense	(1,131,563)	(2,425,132)
Net Operating Income/(Loss)	\$ (253,993)	\$ 189,363
 <u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	45,433	120,361
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 45,433	\$ 120,361
 <u>TOTAL INCOME</u>		
	\$ (580,275)	\$ 95,906
 <u>AVAILABLE FUND BALANCE</u> ¹		
Operating Reserves Beginning of the Period-Admin	\$ 27,106,345	\$ 26,091,819
Operating Reserves Beginning of the Period-HAP	1,310,829	569,353
Operating Reserves Beginning of the Period-EHV	1,392,118	2,583,123
Operating Reserves Beginning of the Period - FSS	180,706	69,522
Total Income/(Loss) Admin Fee Reserves	169,715	1,184,241
Total Income/(Loss) Reserved for EHV	73,931	815,407
Total Income Reserved for HAP	(833,603)	(2,024,608)
Total Income (Loss) Reserved for FSS	9,682	120,866
Balance in Reserve End of Period	\$ 29,409,723	\$ 29,409,723

¹ The unrestricted admin fee operating reserve at 12/31/22 is \$27,276,060. There is net income for the current year in the amount of \$95,906, which is comprised of an increase in HCV HAP funding of \$815,407, administrative fee net income of \$1,184,241, EHV HUD loss of \$(2,024,608), and FSS Forfeitures of \$120,866. 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 \$558,515 in admin/ HAP fund balance, which can only be used for the purposes of this program. The new FSS Forfeitures program has accrued \$190,388 in restricted funds that can only be used to assist FSS participants. The net HCV HAP restricted fund balance at 12/31/22 is \$1,384,760. 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 \$(429,932) in decreased HUD HAP funding that is netted with the HAP RNP the Housing Authority maintains to arrive at the amount of funds available. The total HAP HUD funds currently available for use is \$954,828 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.

HONORABLE HOUSING AUTHORITY COMMISSION

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING DECEMBER 2022

- Leasing Performance

Total Households Authorized.....8,309

Total Households Served7,099

- Voucher Program

Total Authorized6,803

Total Households Served6,045

- Shelter Plus Care Performance

Total Households Authorized.....94

Total Households Served61

- VASH – Veterans' Affairs Supportive Housing ¹

Total Households Authorized.....830

Total Households Served673

- Emergency Housing Vouchers (EHV):

Total Authorized582

Total Households Served320

- Portability Program ²

Port-In Households Served.....0

Port-Out Households Served by Other Jurisdictions122

- Housing Opportunities for Persons with AIDS (HOPWA)

- Program Leasing Performance

Total Households Served11

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.