



June 8, 2021

HONORABLE HOUSING AUTHORITY COMMISSION  
City of Long Beach  
California

**RECOMMENDATION:**

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

This matter was reviewed by Revenue Management Officer Geraldine Alejo on May 15, 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 MARCH 31, 2021**

<b><u>HAP INCOME/(EXPENSE)</u></b>	<b>MARCH 2021</b>	
	<b><u>Month</u></b>	<b><u>Year-to-Date</u></b>
Housing Assistance Payments (HAP) Expended	\$ (8,130,251)	\$ (48,692,625)
HAP Due from HUD	7,842,571	46,877,911
HAP Due from Other Housing Authorities	488,564	2,583,206
<b>Net HAP</b>	<b>\$ 200,884</b>	<b>\$ 768,492</b>
 <b><u>OPERATING INCOME/(EXPENSE)</u></b>		
Administrative Fee Income	\$ 782,545	\$ 4,208,742
FSS Coordinator Grant	34,142	188,698
Miscellaneous Revenue	26,790	93,377
Operating Expense	(436,917)	(2,612,353)
<b>Net Operating Income/(Loss)</b>	<b>\$ 406,560</b>	<b>\$ 1,878,464</b>
 <b><u>NON-OPERATING INCOME/(EXPENSE)</u></b>		
Interest Income Total	12,353	77,744
Interest on HUD Advances	-	-
<b>Total Non-Operating Income</b>	<b>\$ 12,353</b>	<b>\$ 77,744</b>
 <b><u>TOTAL INCOME</u></b>	 <b><u>\$ 619,797</u></b>	 <b><u>\$ 2,724,700</u></b>
 <b><u>AVAILABLE FUND BALANCE</u></b> <sup>1</sup>		
Operating Reserves Beginning of the Period-Admin	\$ 17,618,552	\$ 16,081,257
Operating Reserves Beginning of the Period-HAP	567,608	-
Total Income/(Loss) Admin Fee Reserves	418,913	1,956,208
Total Income Reserved for HAP	200,884	768,492
<b>Balance in Reserve End of Period</b>	<b>\$ 18,805,957</b>	<b>\$ 18,805,957</b>

<sup>1</sup> The unrestricted admin fee operating reserve at 3/31/21 is \$18,037,465. There is net income for the current year in the amount of \$2,724,700, which is comprised of an increase in HAP funding of \$768,492 and administrative fee net income of \$1,956,208. Administrative fee net income is calculated by subtracting administrative expenses from the total administrative fees earned by HUD. The net HAP restricted fund balance at 3/31/21 is \$768,492. 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 \$703,028 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 \$1,471,520 which is the total of the restricted fund balance and program reserve.

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING MARCH 31, 2021

- Leasing Performance  
Total Households Authorized.....7,637  
Total Households Served .....6,699
- Voucher Program  
Total Authorized .....6,713  
Total Households Served .....5,974
- Shelter Plus Care Performance  
Total Households Authorized.....94  
Total Households Served .....84
- VASH – Veterans’ Affairs Supportive Housing <sup>1</sup>  
Total Households Authorized.....830  
Total Households Served .....641
- Portability Program <sup>2</sup>  
Port-In Households Served.....193  
Port-Out Households Served by Other Jurisdictions .....142
- Housing Opportunities for Persons with AIDS (HOPWA)  
Program Leasing Performance  
Total Households Served .....62

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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.