



CITY OF LONG BEACH

DEPARTMENT OF HEALTH AND HUMAN SERVICES

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HOUSING AUTHORITY
of the City of Long Beach

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

October 12, 2021

HONORABLE HOUSING AUTHORITY COMMISSION
City of Long Beach
California

RECOMMENDATION:

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

This matter was reviewed by Budget Analysis Officer Greg Sorensen on September 21, 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 JULY 31, 2021

<u>HAP INCOME/(EXPENSE)</u>	JULY	
	Month	Year-to-Date
Housing Assistance Payments (HAP) Expended	\$ (8,208,038)	\$ (81,735,220)
HAP Due from HUD	7,825,671	78,139,478
HAP Due from Other Housing Authorities	405,837	4,277,726
Net HAP	\$ 23,470	\$ 681,984
<u>OPERATING INCOME/(EXPENSE)</u>		
Administrative Fee Income	\$ 705,100	\$ 7,159,592
FSS Coordinator Grant	12,840	287,826
Miscellaneous Revenue	47,465	192,953
Operating Expense	(358,480)	(6,513,062)
Net Operating Income/(Loss)	\$ 406,925	\$ 1,127,309
<u>NON-OPERATING INCOME/(EXPENSE)</u>		
Interest Income Total	9,975	123,384
Interest on HUD Advances	-	-
Total Non-Operating Income	\$ 9,975	\$ 123,384
<u>TOTAL INCOME</u>	\$ 440,370	\$ 1,932,677
<u>AVAILABLE FUND BALANCE</u>¹		
Operating Reserves Beginning of the Period-Admin	\$ 16,915,050	\$ 16,081,257
Operating Reserves Beginning of the Period-HAP	658,514	-
Total Income/(Loss) Admin Fee Reserves	416,900	1,250,693
Total Income Reserved for HAP	23,470	681,984
Balance in Reserve End of Period	\$ 18,013,934	\$ 18,013,934

¹ The unrestricted admin fee operating reserve at 7/31/21 is \$17,331,950. There is net income for the current year in the amount of \$1,932,677, which is comprised of an increase in HAP funding of \$681,984 and administrative fee net income of \$1,250,693. 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 7/31/21 is \$681,984. 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 \$2,604,562 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 \$3,286,547 which is the total of the restricted fund balance and program reserve.

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OPERATIONAL PERFORMANCE FOR PERIOD ENDING JULY 31, 2021

- Leasing Performance
 - Total Households Authorized.....8,219
 - Total Households Served6,746
- Voucher Program
 - Total Authorized6,713
 - Total Households Served6,006
- Shelter Plus Care Performance
 - Total Households Authorized.....94
 - Total Households Served76
- VASH – Veterans’ Affairs Supportive Housing ¹
 - Total Households Authorized.....830
 - Total Households Served664
- Portability Program ²
 - Port-In Households Served.....158
 - Port-Out Households Served by Other Jurisdictions136
- Housing Opportunities for Persons with AIDS (HOPWA)
Program Leasing Performance
 - Total Households Served57

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.