



# Portland Housing Bureau

## December 2022 Fiscal Year End Reporting Due April 1<sup>st</sup>

*A Brief Overview of Reporting Requirements*

Please refer to your project documents and to PHB's [Risk Analysis & Compliance Policies & Guidelines](#) for reporting requirements. Not all projects are required to report for all three compliance sections (Tenant, Property, and Financial). Additional tools are located at the [Risk Analysis & Compliance Website](#).

*New Projects: Please refer to your Welcome Letter to identify if reporting is required for 2022.*

If contacts have changed, Owners/Sponsors must submit a [Contact Update Form](#) with their annual reporting.

If you have additional questions or concerns after reviewing the information and links below, please send an email to [assetmanagement@portlandoregon.gov](mailto:assetmanagement@portlandoregon.gov).

### Overview of PHB Annual Compliance Testing and Reporting

#### Tenant Reporting

- Enter all certifications and recertifications for PHB-restricted units into WCMS for the reporting period
- Ensure HOME units are identified in WCMS (if applicable)
- Use the Occupancy & Demographics report in WCMS to review entries

#### Property Reporting

- If not previously provided in prior years, submit the project's most recent physical inspection report from a third-party source, such as: OHCS, Home Forward, HUD, or a private firm. PHB requires that 10% of non-HOME funded projects are self-inspected. Every three years the Sponsor/Agent is responsible for performing the inspection, or contracting with a third-party agent, and reporting the results of the inspection to PHB. *Please note that PHB requires that self-inspections resume in 2022. See the [Self-Inspection Memo](#) dated March 2022 regarding self-inspection requirements.*



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- If not previously provided in prior years, submit the project's most recent [AFHMP](#). *Per page 8 of the AFHMP, if Owner/Sponsor determines that, based on review of prior data in comparison with current data, the AFHMP does not need to be revised, PHB will accept a memo on company letterhead indicating that an updated AFHMP is not necessary.*
- If not provided by insurance agent, submit proof of property and liability insurance, listing PHB as additional insured (if applicable). *Insurance certificates should be sent directly to [assetmanagement@portlandoregon.gov](mailto:assetmanagement@portlandoregon.gov).* Remind your insurance carrier to update the insurance certificates with the updated PHB Address of:

Portland Housing Bureau  
1900 SW 4<sup>th</sup> Ave. Suite 707  
Portland, OR 97201.

## Financial Reporting

- Carefully read the Instructions, Expense List by Category, and Expense List by Name tabs of the [Annual Compliance Testing \(ACT\) Workbook V. 2](#). *RAC will not accept outdated workbook versions or incomplete submissions.*
- Fill out the ACT Workbook tabs 1, 2, 3 and 4 (if applicable).
- Submit audited financial statements (if required) and property year-end unaudited financial statements. In order to assist with our review, unaudited year-end financials must be provided, regardless of whether the audited financial statements include a supplemental schedule detailing property revenue and expenses, the Sponsor's consolidated audited financial statements along with unaudited year-end financial statements must be submitted. If audited financial statements are unavailable at the time that the ACT Workbook is submitted to PHB, provide audited financial statements and reconciling information when available.
- Submit all Replacement Reserve bank statements, Operating Reserve bank statements, and Special Reserve bank statements as of year-end (if required)
- If a property has an outstanding deferred developer fee (DDF) as a priority cash flow payment, submit a year-end Balance Sheet as proof of the outstanding balance.