



# Portland Housing Bureau

## December 2023 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 2023.***

If ownership or property management compliance contacts have changed, a [Contact Update Form](#) must be submitted with 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 (Development Incentives and PHB-Funded)

- Enter all certifications and recertifications for PHB-restricted units into [WCMS](#) for the reporting period of January 1, 2023 through December 31, 2023.
- Ensure HOME units are identified in WCMS (if applicable).
- N/NE Preference Policy tenants should be identified in WCMS in the Demographics section by selecting “social services” then “Preference Policy”.
- Use the Occupancy & Demographics report in WCMS to review entries.

#### Property Reporting (PHB-Funded)

- 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 Owner/Agent is responsible for performing the inspection, or contracting with a third-party agent, and reporting the results of the inspection to PHB.



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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/Agent 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).*

## Financial Reporting (PHB-Funded)

- Download and save the [Annual Compliance Testing \(ACT\) Workbook V. 2](#)
- 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) and submit the Workbook to [assetmanagement@portlandoregon.gov](mailto:assetmanagement@portlandoregon.gov) by the reporting deadline of October 1, 2023 with the following attachments,
  - **Submit audited financial statements (if required) and property year-end unaudited financial statements in Excel format.** In order to assist with our review, unaudited financials must be provided, regardless of whether the audited financial statements include supplemental information. 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.**

## IMPORTANT NOTE REGARDING TENANT ANNUAL INCOME CERTIFICATIONS FOR ALL PHB REGULATED PROJECTS

Regardless of whether a project is regulated by a Development Incentives Program or has PHB funding sources, move-in certifications demonstrating that the resident is income qualified for the unit, and annual income recertifications for those residents are required.



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Additionally, data from income certifications must be entered into WCMS prior to the project's reporting deadline. We recommend updating WCMS often, rather than leaving this piece until the last minute.

PHB has provided guidance on completing the Tenant Income Certification form (TIC) on our website;

[TIC Training Guide and Helpful Hints](#)  
[Instructions - How to complete the TIC](#)  
[Tenant Income Certification Form](#)

It is important to inform residents prior to move-in that annual recertification is a requirement of maintaining their housing in a regulated affordable unit. The project can choose the method and frequency of providing this information, but PHB recommends the following;

- Include this requirement in the rental agreement/lease and/or rental application.
- Provide a lease addendum to residents in regulated units that explains the requirement and consequences of non-compliance with the requirement that must be signed and dated by the resident.
- Include in resident communications that failure to comply with the income certification requirement will result in annual rent increases up to market rate (keeping in mind the [Portland Mandatory Relocation Ordinance requirements](#)).