



Portland Housing Bureau

Mayor Ted Wheeler • Director Shannon Callahan

June 2020 Fiscal Year End Reporting Due Date Extended to January 1st

Please direct any questions to: assetmanagement@portlandoregon.gov

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](#)

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

Overview of PHB Annual Compliance Testing and Reporting

Tenant Reporting

- Enter certifications and recertifications for 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 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 the inspection requirement has been suspended due to COVID-19.**
- If not previously provided in prior years, submit the project's most recent [AFHMP](#)
- Submit proof of property and liability insurance, listing PHB as additional insured (if applicable)

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 ***RAC will not accept outdated workbook versions or incomplete submissions.***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 either audited financial statements (if required) or property year-end unaudited financial statements. If the property's financial data is included in consolidated audited financial statements, and there is not 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 (if required), Operating Reserve bank statements (if required), and Special Reserve bank statements (if required) as of year-end.
- 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.