

Portland Housing Bureau
 Finance & Accounting – Month-End Reconciliation & Status Report

Month	Report Date
November 2012	12/19/2012

Loan Activity Reconciliation	
Receivables Activity vs. Loan Disbursements	<p>SAP 529003 vs. Mitas Disbursement: Identified and corrected Mitas AP status updates, Mitas disbursement posted in December for November activities and closing cost refund back to the loan for future disbursement, Mitas activities posted in November vs SAP posted in October.</p> <p>SAP 134300 vs. MITAS 1401 Balance: Identified Mitas AP status update and SAP pending receivable JEs.</p>
Mitas Cash Receipts vs. SAP Cash Clearing	<p>SAP 120040 vs. Mitas Receipts: Identified NSF check, Mitas error in October payment, SAP GL account correction from October (120040/111011).</p>
Revenue Offset Account vs. Principle-Reducing Revenues	<p>SAP 598550 vs. 452100: No variance, clean.</p> <p>SAP vs. MITAS Balance: Identified October NSF check posted in November.</p>
Receivable Offset Account vs. Receivables Booked	<p>SAP 598700 vs. 134300, 132295, 529007, 137100 & 134350: All net to zero, it's cleaned for the month of November.</p> <p>SAP vs. MITAS Balance: N/A</p>
Negative Loan Balances	<p>Issues Identified & Resolution Steps: None</p>
Escrow Account Balances (281200)	<p>Issues Identified & Resolution Steps: Clean, no variance.</p>
Unapplied Cash Clearing (211111)	<p>Issues Identified & Resolution Steps: Net to zero, no issue.</p>
Non-MITAS Outstanding Checks	<p>Issues Identified & Resolution Steps: None</p>

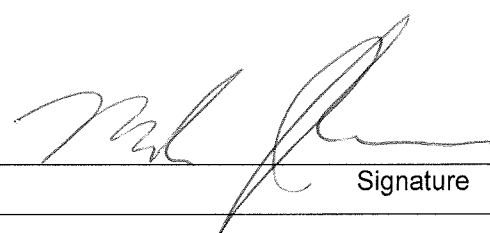
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Budget To Actuals Monitoring	
Personal Services By Fund/Grant	<p>Issues Identified & Resolution Steps:</p> <ul style="list-style-type: none"> GF -- Ahead of budget due to unemployment claims and vacancy savings recaptured per Council. Pending Winter BMP adjustment to mitigate. HIF – Ahead of budget due to unbudgeted staff, grant non-reimbursable payroll expenses and vacancy savings moved to contingency per Council. Pending Winter BMP adjustment to mitigate. SDC/MCC – Running hot. May require additional fund balance be appropriated. Several TIF sub-funds running hot. Overall, requires monitoring and potential budget increase and IGA increase.
External M&S By Fund/Grant	<p>Issues Identified & Resolution Steps:</p> <ul style="list-style-type: none"> Several transactions requiring correction identified. JE to resolve effective 11/30.
Internal M&S	<p>Issues Identified & Resolution Steps:</p> <ul style="list-style-type: none"> Facilities – Projecting to be \$2500 over budget due to unbudgeted facilities work. Monitor for potential review. P&D – Projecting to be \$9k over budget. Need to address. BTS – Projecting to be \$13k over budget. Due to “strategic technology billable” line-item exceeding budget. Researching to determine nature of these billings. <p><i>Review based on AP1-4 as many current month internal M&S costs don't show until month-end settlements run.</i></p>
Program Income By Fund/Grant	<p>Issues Identified & Resolution Steps:</p> <ul style="list-style-type: none"> Researching \$17k lien revenue posted by Auditor’s office to PHB GF budget
Indirect Cost Recovery	TIF Indirect Current Through: November 2012
	CDBG Indirect Current Through: October 2012
	Issues Identified & Resolution Steps: N/A

Billing & A/R Status	
PHB-PDC TIF Billing	Last Invoice Billed: 10110321 for November-2012
A/R Aging At Month-End	<p>PDC Invoices Outstanding:</p> <ul style="list-style-type: none"> Current – none 1-30 Days – Headwaters October (\$80k) & November (\$84k); TIF IGA Billing for November (\$632k)
	Invoices > 60 Days: None.
Grants Billing	CDBG Admin Billing Current Through: October 2012
	HOME Admin Billing Current Through: October 2012
	LEAD Admin Current Through: September 2012
	<p>Issues Identified & Resolution Steps: Lead budget finally approved. CDBG caps currently both close to maxed out, working on adjustments.</p> <p><i>Billing Detail at K:\Operations\Finance\Grant Files\Grant Billing\2012-13</i></p>

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Other	
Cash Balances	Issues At Legal Fund Level: N/A
	Issues At Sub-Fund Level: <ul style="list-style-type: none"> • Some TIF sub-funds are negative. However, after reviewing invoices pending and to-be-billed, all sub-funds appear to be in good shape with the exception of Interstate.
	Resolution Steps: <ul style="list-style-type: none"> • Interstate needs further analysis.
Petty Cash Reconciliation	Last Reconciliation Date: 12/13/2012 Closing balance: 269.04 Pending replenishments in cash journal: 230.96 Issues Identified & Resolution Steps: Cash Replenishment 12/13/12 Doc. 3700030310; awaiting check from City Auditors Office
Subrecipient Contracts	Total Subrecipient Contracts To Execute in FY: 36 Status as of: <ul style="list-style-type: none"> • Executed: 31 • Pending auditor release: 0 • In process: 4 • Not started: 1 (APICIA homebuyer fair)
	Subrecipient contracts > 2 months late with billing: 10
	Subrecipient Monitorings Planned: pending
	Subrecipient Monitorings Completed: pending Issues Identified & Resolution Steps: pending

Reviewed by Finance & Accounting Manager	
 _____ Signature	_____ 2/6/13 Date

