

FINANCE

Director –

The Finance Department is responsible for the maintenance and monitoring of accounting and financial records and systems of the Authority and is composed of seven areas.

- ❑ **Financial Management and Reporting** – provides general accounting and investment services, and insurance oversight for the Authority. With the preparation of the Authority's Annual Report, Examination of Financial Statements and the Annual Operating Budget and Subsidy Submission, the department develops, monitors, and reports the financial activities of the Authority.
- ❑ **Tenant Accounting** – provides accounting and reporting services to the Property Managers and staff for preparing and reconciling tenant rent and utility billing and payments.
- ❑ **Accounts Payable** – provides for the accurate and timely payment of all invoices for the Authority. This includes all payments on purchase orders, blanket purchase orders, check requests, travel advances/expense vouchers, and petty cash.
- ❑ **Capital Fund Accounting** – provides financial accounting and monitoring for all Capital Fund and Recovery Grants. Oversees State and Local grants awarded to the Authority.
- ❑ **CDBG and HOME Grant Accounting** – provides financial accounting, monitoring, and reporting for the Community Development Block Grant (CDBG), HOME, and other related programs administered under contract for the City of Newport News.
- ❑ **Housing Choice Voucher Accounting** – provides financial accounting, monitoring, reporting, and coordinates receipts and disbursements for the housing voucher and moderate rehabilitation subsidy programs.
- ❑ **Payroll** – provides for accurate and timely payments to employees. Ensures payments are remitted to taxing authorities and benefit providers and are in compliance with all State and Federal rules and regulations.

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