



Community Center Investment Program
Risk Assessment Policy and Summary

The CDFA Community Center Investment Program requires each applicant requesting a grant to complete a Risk Assessment Summary with their application. The completed risk assessment form must be uploaded in GMS in the Grant Request section.

Risk factors for grantees to consider are:

Factor 1: Real-Property management

Factor 2: Organizational Management

Factor 3: Audit, Internal Controls and Financial Management

The Activity Risk Assessment Summary (next page) should be completed by any CCIP applicant who is requesting a grant. Applicants requesting a forgivable loan need not complete this form.

CDFA will decide with the information from the risk assessment summary whether to agree with the requested structure of the award. CDFA will take the risk assessment information and summary into account when making a final determination of awards.

RISK ASSESSMENT ACTIVITY SUMMARY	
Applicant Name:	
Project Name:	
Factor #1 – Real-Property Management	
Factor #2 – Organizational	
Factor #3 – Audit, Internal Controls	
Assessment Completed by:	Name and position:

FACTOR #1: Real-Property Management

A. BUDGET:

Explanation of Budget Costs: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment

Project costs are reasonable.

Not reasonable
Likely
Yes, definitely

Project is financially feasible.

Not feasible
Likely
Yes, definitely

B. REAL PROPERTY:

Explanation of Real Property: To be completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicant has not provided a plan to meet the real property requirements.

High

Applicant has provided (attached) a plan to meet the real property requirements.

Low

FACTOR #2: MANAGEMENT

A. PROGRAM COMPLEXITY:

Explanation of Program Capacity: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Proposed project is funded by more than three funding sources with different objectives or requirements from the CCIP funds.

High

Proposed project is funded by more than three funding sources with similar objectives or requirements from the CCIP funds.

Moderate

Proposed project is funded by less than three funding sources with similar objectives or requirements from the CCIP funds.

Low

B. MANAGEMENT CAPACITY:

Explanation of Management Capacity: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicant has demonstrated unclear organizational capacity to carry out the activity.

High

Applicant has demonstrated adequate organizational capacity to carry out the activity.

Low

FACTOR #3 INTERNAL CONTROLS AND FINANCIAL MANAGEMENT

A: GRANT AMOUNT:

Explanation of Grant Amount: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicants' request is \$350,001 or over.

High

Applicants' request between \$200,001 to \$350,000.

Moderate

Applicants' request is \$200,000 or less.

Low

B: INTERNAL CONTROLS:

Explanation of Internal Controls: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicant does not have sufficient internal controls to provide assurance that compliance with Federal statutes, regulations, and the terms and conditions of the CCIP award can be maintained.

High

Applicant has sufficient internal controls to provide assurance that compliance with Federal statutes, regulations, and the terms and conditions of the CCIP award can be maintained.

Low

C. FINANCIAL MANAGEMENT:

Explanation of Financial Management: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicant does not have adequate financial management policies and procedures in place.

High

Applicant has adequate financial management policies and procedures in place.

Low

D. FINANCIAL AUDIT:

Explanation of Financial Audit: To completed by applicant

RISK:

To be completed by CDFA based on application and explanation in this assessment by applicant.

Applicant submitted their most recent financial audit and concerns were outlined within the independent auditor's report. If Applicant not subject to audit, Applicant will submit their most recent financial review and any substantial concerns will reflect high risk.

High

Applicant did not submit their most recent financial audit or the results of their most recent financial review.

High

Applicant submitted their most recent financial audit or most recent financial review, and no concerns were outlined within the independent auditor's or reviewer's report.

Low