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| ***Purpose*** | *Assess risk with a specific focus on financial operations.* | |
| ***When Necessary*** | *For subrecipient contracts $100k or less (or with an average annual compensation $100k or less)* | |
| ***Completion Timeframe*** | *By end of fiscal year* | |
|  | | |
| **Contractor** |  | |
| **Contract Number** |  | |
|  | | |
| **Budget:** | | |
| Is the project operating within the contract budget? | | Yes  No |
| Are any budget line items over expended? | | Yes  No |
| **Personnel:** | | |
| Are time records maintained for staff that distinguishes between funded and non-funded programs? | | Yes  No |
| Are all time records signed by the staff person and authorized by a different person? | | Yes  No |
| Has the most recent payment of payroll taxes been made? | | Yes  No |
| **Invoices:** | | |
| Are files of all requests for payment, including back-up documentation and proof of payment, maintained? If not, please explain: | | Yes  No |
| Accounting Records: | | |
| Are accounting records maintained to distinguish between funded and non-funded programs and the various funding sources within funded programs? | | Yes  No |
| Are bank statements reconciled regularly? | | Yes  No |
| Does the agency maintain a general ledger or journal? If not, how are records maintained? | | Yes  No |
| If agency received an advance or receives program income, are records maintained to account for all funds? | | Yes  No  N/A |
| Does the agency have adequate procedures for receipt and expenditure of funds to protect from loss or theft? | | Yes  No |

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| Signature: | Date: |
| Title: |  |