American Rescure Plan Act (ARPA)
Risk Assessment

| Project Name | | Updated | | Date Last Used | | Overall Risk: | |

	Description	Comments	Inherent Risk			Control	Control Owner(s) Name	Residual Risk		
			Inherent Probability	Inherent Impact	Inherent Risk rating (Without Control)			Residual Probability	Residual Impact	Residual Rating (With Control)
General Assessment	Properly licensed or certified by a recognized source (IRS nonprofit determination letter, bonded and insured if construction related, valid Unique Entity Identification - UEI)					Verify IRS determination, 501c, verify Unique Entity Identification (UEI)	ARPA Grant Manager/Originating Department Program Manager			
	Has there been any change in the entity's key staffing positions in the last 2 years? Adequate facility, equipment, supplies, and staffing for the staffing for the needs of the award					Identify list of staff and qualifications that will be involved with award term	ARPA Grant Manager/Originating Department Program Manager			
	Anticipation of concern with proposed award					Additional training and guidance with compliance, reporting referencing other applicable resources (SOG, NCACC) nonprofit should verify additional classes have been	ARPA Grant Manager/Originating Department Program Manager			
	Adopted and implemented records retention, conflict of interest, and nondiscrimination policies, and code of ethics policy consistent with ARPA					Review and verify policies	ARPA Grant Manager/Originating Department Program Manager			
Experience	Past performance meeting federal program outcomes and managing federal funds in compliance with federal regulations					Provide the last three (3) award periods from other funders	ARPA Grant Manager/Originating Department Program Manager			
	Experience in managing federal funds of the scope of this proposed subaward					Provide past performance on meeting federal program outcomes and managing federal funds	ARPA Grant Manager/Originating Department Program Manager			
Financial Management	Financial management system that provides records that can identify the sources and application of funds for subaward activities					Verify financial system that identify activities of subaward activities	ARPA Grant Manager/Originating Department Program Manager			
	Written personnel policy addressing pay/rates benefits, time/attendance leave, discrimination, conflict of interest					Review/verify policy	ARPA Grant Manager/Originating Department Program Manager			
	Record maintenance and retention policy					Verify record retention policy	ARPA Grant Manager/Originating Department Program			
	Entity have sufficient cash flow to carry out the subaward terms					A decision will be made if advancement is necessary	Upper Management			
Audit	Completed a Single Audit in the past five years					Provide most recent audit report, a copy of the most current financial statements for current year	ARPA Grant Manager/Originating Department Program Manager			

Without Control			
Impact	Low	Medium	High
Probability — High	Sustainable	Moderate	Severe
Probability — Medium	Sustainable	Sustainable	Moderate
Probability — Low	Sustainable	Sustainable	Sustainable

Inherent Count			
Impact	Low	Medium	High
Probability — High			
Probability — Medium			
Probability — Low			

Probability	Impact	
Low	Low	Sustainable
Medium	Medium	Moderate
High	High	Severe

With Control			
Impact	Low	Medium	High
Probability — High	Sustainable	Moderate	Severe
Probability — Medium	Sustainable	Sustainable	Moderate
Probability — Low	Sustainable	Sustainable	Sustainable

Residual Count			
Impact	Low	Medium	High
Probability — High			
Probability — Medium			
Probability — Low			

Instructions:

To complete the Inherent Risk, ask the question: "What is the probability of potential subrecipient not (description)...? Assess the risk by the indicated level with the dropdown list. Ask the question, What would be the impact? Choose the risk level from the dropdown list.

To complete the Residual Risk, after obtaining/reviewing the control items, as the question "What is the probability (description)...? What would be the impact? Choose the risk level from the dropdown list.
Assess the risk after the control items have been obtained. The risk should be lower than the inherent. If not, the results will be the same.
The total number of risks from your Residual Count should be your "Overall Risk". Use the dropdown on the "ARPA risk" template in the upperight to indicate "Overall" level of risk.