



# Financial Risk Assessment Questionnaire

(For use with subrecipients/recipients only)

ATTACHMENT \_\_\_\_\_

## **Important Information:**

- *Local Public Health Agencies do not need to complete this form since their financial risk is determined by the Financial Risk Management System (FRMS).*
- *This form should be completed and reviewed by Agency staff with the most knowledge of the accounting system and fiscal internal control structure.*
- *Reference the Frequently Asked Questions document for questions or additional guidance for completing the Financial Risk Assessment Questionnaire.*
- *Note - Any questions that remain unanswered (including requested explanations that do not answer the questions asked) may be assessed the highest risk rating for that question leading to an overall increased financial risk rating.*

Name of Agency:

Name and Title of person completing this form:

## **General Agency Information:**

- 1) Provide the total annual operating budget for the agency.
- 2) Provide the total number of grants received in the agency's current fiscal year. (State, Federal, Private Foundation)
- 3) How long has the agency been doing business?
- 4) How many total FTE are there in the agency?
- 5) Has the agency had any significant changes in key personnel who work on CDPHE contracts or its accounting systems in the last year? (e.g. Controller, Executive Director, Accounting Manager, Program Manager, etc.) Please explain the changes.

- 6) When is the agency's fiscal year end?
- 7) Does the agency have employee fidelity bond/insurance coverage for all its employees?

**Programmatic Performance:**

- 8) Not including the contract you are seeking, please provide the total dollar amount of "CDPHE only" contracts that the agency is currently receiving.
- 9) Has the agency administered programs in the past similar to its current proposal?  
If so, please list the programs the agency administered.
- 10) Has the agency previously met all deliverables of its contracts on time and as described in its statement of work?  
If no, please explain why the agency was unable to meet the deliverable(s).
- 11) Is the agency serving as a fiscal agent for another agency that will complete the actual work on the contract?
- 12) Is the agency planning to sub-award any portion of this contract to complete the deliverables?  
If so, please provide the anticipated percentage.

**Fiscal Performance:**

- 13) How many total FTE perform accounting functions within the agency?
- 14) Does the agency receive an annual financial statement audit?  
**If yes, provide a link or electronic copy of your most recent audit report.**
- 15) Does the agency receive an audit under the Single Audit Act/Uniform Administrative Requirements, 2 CFR 200, subpart F (Government Auditing Standards)  
**If yes, provide a link or electronic copy of your most recent audit report.**
- 16) Are agency accounting records kept in accordance with Generally Accepted Accounting Principles (GAAP)? (Refer to the FAQ for more information on GAAP.)
- 17) Does the agency accounting system allow separation of all assets, liabilities, revenue, and expenditures by funding source?

- 18) Are accounting records supported by source documentation (such as receipt, invoices, timesheets, other)?
- 19) Please explain how you allocate your common costs (e.g., phone, rent, utilities).
- 20) Please explain the agency's procedures for reviewing all expenditures to ensure that all costs are reasonable, allowable, and allocated correctly to each funding source.
- 21) Does the agency have documented procedures in place to ensure that the accounting records are free from errors? **If yes, provide an electronic copy of the agency's documented procedures.**
- If you have documented procedures, have they been updated to reflect working in the pandemic?**
- 22) This contract will be a cost reimbursement basis. Does the agency have an adequate cash flow that will enable it to manage finances between the time costs are incurred and reimbursed?  
Please explain how the agency intends to cover costs prior to requesting the reimbursement. As a reminder it can take up to 45 days to receive reimbursement from CDPHE once an invoice has been reviewed and accepted.
- 23) Does the agency have a time and effort reporting system in place to account for 100% of each employees' actual time spent on each project? Please explain how the agency documents actual hours worked for each employee, by funding source.
- 24) Does the agency have an active oversight committee/board and is the committee/board provided financial reports and information on a regular basis? If yes, please indicate the frequency of the meetings.

