

Community Investment Tax Program, Audit 00-14

Risk Analysis Work Sheet

April 7, 2000

<u>Risk</u>	<u>Control</u>	<u>Control In Place</u>	<u>Assessment</u>
The City may not be receiving its fair share of CIT revenue as outlined in the referendum and City Resolution 96-1299.	Monthly review and monitoring of CIT revenue amounts submitted by the County.	Ron Ibarra, Chief Accountant, reviews CIT revenue amounts forwarded to the City by the County on a monthly basis. The Budget Office also reviews CIT revenues.	Low.
The CIT Five Year Capital Program could exceed CIT receipts for that time period.	Projects are phased in over a period of time coupled with adequate and ongoing monitoring of project costs and CIT receipts.	The Budget Office continuously monitors project expenditures and status. They report findings quarterly to the City Council. Projects are periodically re-evaluated for need. CIT revenues are monitored both by the Budget Office and the Chief Accountant.	Low
Expenditures could be made for projects or other capital items outside of the parameters established in the referendum.	Expenditure of CIT funds are closely monitored by authorities independent of project departments. Reporting mechanisms in place that allow for full review and reporting of proposed and actual expenditures made to date.	Many of the CIT projects involve significant costs and require utilization of the public bid process and advertising. City council approval is required on all expenditures exceeding \$25K. Projects are continuously monitored and reported on by the Budget Office to City Council.	Low