# CDBG Economic Development Project Supplemental Monitoring Checklist

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| 1. Project documentation for economic development projects | | |
| **Are items in project case file or questions answered?** | **Yes / No / N/A** | **Notes** |
| 1. Does the grantee have a system in place to periodically review the assistance agreement(s) between the local government and the assisted entity to ensure compliance with conditions contained in the agreement? |  |  |
| 1. Were changes to the assistance agreement between the local government and the assisted entity authorized by Commerce? Compare the agreement approved by Commerce with the one in the grantee’s file. |  |  |
| 1. Are all loan documents in the project file? |  |  |
| 1. Has an account been established to record loan repayments? |  |  |
| 1. When is the first payment due? |  |  |
| 1. Are there records to document that the entity(ies) being assisted is achieving the hiring goal for retention or creation of full-time jobs that was proposed in the approved hiring and training plan? Documentation must include the number and description of the jobs created or retained and income data for the persons filling those positions. |  |  |
| 1. Are the income surveys complete? |  |  |
| 1. Did the grantee’s hiring guidelines contain the following elements:  * Current Section 8 guidelines * Recipient eligibility verification * Job application procedures |  |  |
| 1. Are major items purchased with CDBG funds available for inspection? |  |  |
| 1. Does the business appear to be active and conducting business as would be expected? |  |  |
| 1. Does the inventory or equipment onsite compare in quantity, quality, age, etc. to that described in the business plan? |  |  |
| 1. **Program income plan / revolving loan fund checklist** | | |
| 1. Will program income be received after closeout? If yes, please see below. |  |  |
| 1. Has the program income plan been approved by Commerce? |  |  |
| 1. Does the program income plan contain the following:  * Eligible activities as listed under Title I of the Housing and Community Development Act as amended * Description of activities to be funded by program income * Eligible types of loans * Loan financing policies: minimum and maximum dollar amounts, terms, rates of interest, policies for restructuring loans * Description of the goals and objectives of the plan * Description of eligible applicants for the funds * Loan review committee * How projects are to be evaluated/project selection and approval process. Establish criteria and procedures for reviewing and approving loans, including how needs are justified and prioritized, who the beneficiaries are, etc., the type of credit and financial analysis for evaluation. * How loans will be secured and serviced * Description of the accounting and reporting procedures for the funds * Evidence that the governing body has approved the program income plan |  |  |