

RRP NOFA Overview

Award Size

- Minimum Award - \$200k
- Max Award - \$5M / 150% of deployment to TM/EM in **most recent historic FYE**
- Avg. Award size is dependant on # of applicants

Award Uses

- Eligible activities mirror FA and **TA eligible activities**
- The greater of \$200k or 15% of the award can be used on TA-eligible activities
- The balance must be used on FA-eligible activities

Deadlines

- SF 424 – grants.gov **including validation, 3/22/21**
- RRP application in AMIS, **3/25/21**
- Update organization total assets as of most recent historic year **before opening RRP application**

RRP PG&M Detail

Award Expenditure

- 90% of initial payment (which is requested in AMIS) must be expended for an eligible use by end of first PoP.
- 100% of the award must be expended on an eligible use by end of the second PoP

Lending PG&M

- Only applies to applicants requesting more than \$200k
- Must close Financial Products to TM/EM equivalent to:
 - 50% of the award (not the request size) by the end of the first PoP
 - 70% of the award by the end of the 2nd Pop
- **Lending used to satisfy RRP PG&Ms may not be double counted to satisfy FA PG&Ms**

RRP + FA + PPC PG&Ms

Lending used to satisfy these separate PG&Ms can not be double counted

- Do not include RRP + PPC Lending in your FA Projections for On-Balance Sheet Financial Products to TM/EM borrowers
- Understand that you'll need to meet PG&Ms for each type of award separately
- If you choose Objective 1-1, you may need to reduce your FA request size in order to continue to meet the validation floors

EXAMPLE	Assumption	Y1 PoP	Y2 PoP	Y3 Pop
FA PG&M	\$3M projected	\$750,000 (25%)	\$750,000 (25%)	\$1.2M (40%)
RRP PG&M	\$1M award	\$500,000 (50%)	\$200,000 (20%)	
PPC PG&M	\$300k award	\$15,000 (5%)	\$135,000 (45%)	\$150,000 (50%)

FA application



The CDFI “Why”

- Invest in and **build the capacity** of CDFIs
- Empowering them to **grow, achieve organizational sustainability**, and
- Drive **community revitalization**
 - **Increase access to affordable financial products and services**

FA application

Application evaluation

- Eligibility
 - Answer all questions, include all attachments
 - Double-check projections – **do you meet/exceed the “floor”?**
(Eligible not = competitive – show an **increase** in volume)

FA application

Application evaluation

- Financial analysis
 - **Run your own numbers!!** The Fund provides formulas
 - **Know what numbers mean (including YoY trending)**
 - **Explain anything funky**

FA application

Application evaluation

- Business plan
 - **Answer the question & don't wander around**
 - **Make sure all info is in correct narrative response**
 - **Use subheads (helps keep you on track and helps reviewer quickly find information)**

FA application

Before you hit “submit”

- Review all narrative against guidance – did you answer everything?
- How well did you tie FA objective to strategic goals to mission?
- Are your numbers entered correctly and have you explained any that might raise a question?
- Do you meet/exceed the floor? Is the increase in products/services clearly demonstrated?

FA application

F|A
FRIEDMAN ASSOCIATES, LLC



Questions / Answers

Q & A ...

FA application

Q&As

- Does the CDFI Fund prefer one lending product over another? We've tried the same product for the last three years without success.

No. This **could** be related to:

- Technical issues (not meeting/competitively exceeding the floor)
- Not addressing any AAT issues/trending issues long-term lending may prompt
- Impact (number of beneficiaries compared to other products/services) – **not sure how funds were being used but we can discuss off-line**

FA application

Q&As

- AMIS – where do we find our target market?

➤ Organization => “organization detail page”; scroll down to “target market”

➤ OR – addendum to certification Letter (if **pre-AMIS**, has to be requested from CDFI Fund via service request)

The screenshot displays the AMIS web application interface. The 'Target Markets' section is highlighted with a red box. It contains a table with the following data:

Action	Target Market Map Name	Target Market Type	Geographic Area
Edit	2018	IA	

Below the 'Target Markets' section, the 'Organization Boards' section is visible, showing a table with the following data:

Action	Board Name	Status	Alert	Board Composition Date
Edit		Proposed		10/1/2017
Edit		Proposed		1/1/2017

FA application

Q&As

- RRP basis - Can we count HOME and AHTF funds which we papered in our own name, even though these are deferred/forgivable loans?

Sadly, no. The definition of Financial Products excludes forgivable loans unless pre-approved by the CDFI Fund (other than PPP loans). Also, forgivable loans may not be included in your audited financials as part of notes receivable.

FA application

Q&As

- How do you document using FA dollars as reserves?

You report it in the Uses of Award report in AMIS.

FA application



Contact info



Amy Szabo
Chief Client Services Officer
Friedman Associates, LLC
(c) 614.316.0145



President,
Impetus Consulting, Inc.
(502) 330-3558
impetusconsulting.ky@gmail.com