

Risk Assessment

The following risks have been identified in relation to the Affordable Housing Capital Program:

Risk	Likelihood	Impact	Mitigation
Funding from other sources is not available, meaning projects cannot be delivered.	Moderate	High	Administration has been and will continue to work closely with funding partners to ensure funding is available. The City has an excellent track record of leveraging in between 60 – 70 % of funding from other sources for affordable housing projects.
Lack of capacity to deliver projects.	Low	High	Administration will be managing resourcing of projects closely to ensure they can be delivered. This includes the requisite staff within relevant departments such as Facilities Management and others.
Risks inherent with large construction projects.	Moderate	Moderate	Delivery of all projects within the Program will be done in accordance with The City's Corporate Project Management Framework and risks will be reported and managed individually.
Risks of significant cost overruns.	Moderate	Moderate	The Covid-19 pandemic has caused significant disruption to supply chains with subsequent impacts to construction costs. Administration has worked diligently to apply accurate estimates to the proposed projects in the Program and will adjust accordingly between now and the 2023 – 2026 budget process.