

Internal Control Assessment

Section 2: Risk Assessment

Agency:

Bus Area:

Fiscal Year:

	Question	Yes	No	NA	Comments
	Risk Management				
1	Does the agency identify potential events that may adversely affect the achievement of agency-wide or division objectives?				
2	During an emergency event, has management implemented a contingency plan that will ensure the continuation of the agency's operation?				
3	Does management determine whether an implementation plan is needed?				
4	If an implementation plan is needed, does management establish the necessary controls to ensure the implementation is effective?				
5	Once a risk response is developed for inherent risk, does management consider residual risk?				
6	Does management consider the likelihood and/or impact of risk?				
7	What controls are being implemented to mitigate risk?				
8	Does management identify and analyze risks relating to change, for instance, new technology, new regulations, restructuring, and rapid growth?				
9	Does management consider the potential for fraud when identifying, analyzing, and responding to risks?				

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10	Are final risk determinations and managerial approvals documented and kept on file?				
11	Is there a corrective action plan process to promptly resolve audit and monitoring findings from both internal and external sources?				
12	Does the department have a process to identify new (or changed) laws or statutory requirements that could affect the department's operations?				