

**Internal Control Assessment**

**Section 2: Risk Assessment**

Agency:

Bus Area:

Fiscal Year:

|   | Question   | Yes | No | NA | Comments |
|---|--|-----|----|----|----------|
|   | <b>Risk Management</b>   |     |    |    |          |
| 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? |            |           |           |                 |