SAVE FORM

SELF ASSESSMENT OF INTERNAL CONTROL

Form N-5

Compliance Requirement

Program Income

Department of _____

Fiscal Year Ending _____ ☐ NA-_____

		Yes	No	N/A	Comments
	Control Objectives				
	To provide reasonable assurance that program income is correctly earned, recorded, and used in accordance with the program requirements.				
	Control Environment				
1	Management recognizes its responsibilities for program income.				
2	Management's prohibition against intervention or overriding controls over program income.				
3	Realistic performance targets for the generation of program income.				
	Risk Assessment				
4	Mechanisms in place to identify the risk of unrecorded or miscoded program income.				
5	Variances between expected and actual income analyzed.				
	Control Activities				
6	Pricing and collection policies procedures clearly communicated to personnel responsible for program income.				
7	Mechanism in place to ensure that program income is properly recorded as earned and deposited in the bank as collected.				
8	Policies and procedures provide for correct use of program income in accordance with Federal program requirements.				
	Information and Communication				
9	Information systems identify program income collections and usage.				
10	A channel of communication for people to report suspected improprieties in the collection or use of program income.				
	Monitoring				
11	Internal audit of program income.				
12	Management compares program income to budget and investigates significant differences.				