

# MEMORANDUM

**TO:** Asset Management Analyst

**FROM:** Maria Chen, Director of Public Works

**DATE:** October 26, 2023

**SUBJECT:** Urgent Request for Q3 Asset Intervention Prioritization

As you know, we are finalizing our capital plan for the next quarter. To ensure we allocate our limited funds effectively, I need you to conduct a formal risk assessment on the attached list of key assets.

Your goal is to identify the assets that pose the most significant risk to our operations and public safety. Please use the standard 5x5 risk framework outlined below.

## Required Risk Assessment Framework

- 1. Determine Likelihood Score (1-5):** Use the asset's **Condition Rating** from the dataset as the Likelihood score. A Condition Rating of 5 (Very Poor) corresponds to a Likelihood score of 5.
- 2. Determine Consequence Score (1-5):** Use the asset's **Criticality to Service** rating from the dataset as the Consequence score. A Criticality rating of 5 (Mission Critical) corresponds to a Consequence score of 5.
- 3. Calculate Overall Risk Score:** Risk = Likelihood x Consequence.
- 4. Plot on Matrix:** Plot each asset on a 5x5 risk matrix.

Please provide your analysis, including the risk matrix and a short memo with your top three recommendations, by the end of the week. This analysis is critical for our upcoming budget meeting.

Thank you.