Exhibit D – Scope of Work

Firms responding to this request should understand the District has not decided on an outsourced or co-sourced approach, nor do we have a preconceived idea of which approach is best. All proposals, materials, and interviews should be presented in a way that helps the District discern which approach provides the best value to not only the internal audit function but to the entire organization.

Proposals

Key areas of interest include but are not limited to a firm that can:

- Help the District determine the appropriate scope of the internal audit ("IA") function, including but not limited to evaluating conformance with Institute of Internal Auditor (IIA) Standards, introducing relevant best practices, and assessing IA's performance relative to District needs and expectations.

- Assist the District with the deployment of their IA capabilities, ranging from performing all the District's IA activities through an outsourced model to partnering with an in-house IA function to co-source the delivery of their activities.

- Perform services for the purpose of assisting the District in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of the organization's financial processes at a reasonable cost.

- Provide independent and objective insight, analysis, and recommendations to assist the District in constructive change while effectively managing risk.

- Be guided by a philosophy of adding value to improve the internal controls and operations of the District.

- Ability to join audit committee meetings and answer questions from designed District Management either in-person or remotely as needed.

Services

The District has compiled the following, which represents what the District currently believes to be important services from firms. Respondents should directly address in proposals and interviews how these services would be applied in an outsourcing or co-sourcing engagement, including the firm's perspective on roles and responsibilities of the external IA function, management, and the District's Audit Committee.

- Review of accounting and financial practices and internal controls that ensure management has accurate, timely and complete information, including accounting records, in order to plan, monitor and report business operations with sufficient accuracy while ensuring compliance with Generally Accepted Accounting Principles ("GAAP") and Government Accounting Standards Board ("GASB");

- Review of the reliability and integrity of District financial information and system(s), and the means used to identify, measure, classify and report on such information and systems;

- Review of the systems established to ensure compliance with applicable Federal, state, and local laws and District policies, regulations, administrative guidelines, and procedures that could have a significant impact on financial operations and reports and provide conclusions as to whether the District is in compliance.

- Review of the means of safeguarding assets and, as appropriate, verification of the existence of such assets;

- Review of operations or programs to determine if results are consistent with established objectives and goals;

- Review of District fraud prevention efforts, including the whistleblower program.

Audit Plan

It is expected that management and the awarded firm will collaborate to develop an annual internal audit plan for the District. The plan will be submitted to the Audit Committee for review and comment. The internal audit plan is to be developed based on a prioritization of the financial audit universe using a risk-based methodology. Any significant deviation from the annual internal audit plan shall be communicated to management and the Audit Committee.

Audit Cycle

- Development of a risk assessment of the District's financial operations, including, but not limited to; review of financial policies, procedures and practices;

- An annual review and update of the risk assessment;

- Development and execution of Audit Plan and Reporting Plan;

- Annual testing and evaluation of the District's internal controls, considering risk, control weaknesses, size, and complexity of operations while also identifying and making recommendations on improvements to the District's system of internal controls;

- Preparation of reports which analyze significant risk assessment findings, recommendation of changes for strengthening internal controls and reducing identified risks, and specifying timeframes for implementation of such recommendations;

- and completion of full audit cycle from planning through follow-up.

Multi-Year Plan

- Provide a three-year audit plan.

- Include all milestones and a description of anticipated program progress at the conclusion of the third year of engagement.

Specific Questions to Address

- Describe the firm's experience with internal audit outsourcing and co-sourcing, including the methodology for providing:

  o Outsourced internal audit services, including all phases of an audit project from planning to report.

  o Co-sourced internal audit services, including key factors that ensure success of the audit project, such as weekly communications and scope documents.

  o Staff supplementation

  o Investigations/special projects

- Describe the firm's ability to provide additional consulting services, such as:

  o Identification of emerging risks

  o Technical security reviews

  o Investigations/special projects

  o Fraud risk assessment

  o Cyber security program assessment

- Describe the firm's methodology for documenting audit work, including:

  o Workpapers (manual or automated)

  o Reports

- Describe the firm's process for communicating the results of audit work. Provide de-identified examples to support this process.

- Describe how the firm's approach would best serve the needs of the District.

- Provide the firm's organizational staffing plan, including a listing of personnel who will likely be assigned to the engagement, if awarded. Include individual names, qualifications, certifications, and a description of their experience with educational institutions.