



# Fiscal Year 2019 Audit Plan

Prepared by  
Tarrant County College District Internal Audit Department

**Approved by the Board of Trustees on August 16, 2018**

## **Overview**

The annual audit plan is a guide developed for the utilization of the internal audit resources during the fiscal year to address the risks of Tarrant County College District (TCCD). Audits and reviews of selected areas included in the annual audit plan are areas that represent risk to TCCD based on the district-wide annual risk assessment performed by Internal Audit as part of the annual audit planning process.

The audit plan is a document that may change during the fiscal year as circumstances change. Requests from management, changes in audit resources, and changes in TCCD's organization or operations may result in changes to the audit plan. Any significant changes to the audit plan would require approval from TCCD Finance and Audit Committee.

## **Development of the Audit Plan**

The Fiscal Year 2019 audit plan covers the period of September 1, 2018, through August 31, 2019. The Internal Audit Department allocates its resources in a manner that is consistent with the mission and goals of TCCD. To support TCCD's mission, audit coverage is considered across the district. The audit plan is designed to provide coverage of key business processes during the given fiscal year.

The following risk factors were considered and weighted (high, medium, and low) to assess risk on each business area at TCCD:

- Potential for impact on district-wide operations
- Probability of significant errors, fraud, noncompliance, and other exposures
- Changes in systems, processes, policies, or procedures
- Complexity of operations
- Information technology
- Results and time since last engagement (review/audit)
- Extent of state and federal government regulations
- Concerns based on discussions with Board of Trustees Finance and Audit Committee Members and Management
- Volume of Transactions
- Employee Turnover

Internal Audit is required by the Professional Practice of Internal Auditing and Generally Accepted Government Auditing Standards to conduct certain activities on an annual and/or periodic basis, such as an internal quality control assessment and an annual audit report.<sup>1</sup>

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<sup>1</sup> The internal quality control assessment assesses the efficiency and effectiveness of the internal audit activity and identifies opportunities for improvement. The purpose of the internal audit annual report is to provide information on the assurance services, consulting services, and other activities of the internal audit function.

<b>Audit Plan for Fiscal Year 2019</b>	
<b>Audit</b>	<b>Estimated Budgeted Hours</b>
Prior Learning Credit	600 hours
Aviation Program	600 hours
Procurement	500 hours
Board of Trustees Expenses <sup>2</sup>	200 hours

<b>Other Services and Duties</b>	<b>Estimated Budgeted Hours</b>
Termination Process	500 hours
Follow-up Review on Audit Recommendations	400 hours
Investigations (as needed)	200 hours
Administration of TCCD Hotline	200 hours
Development of the Annual Risk Assessment and Audit Plan (for Fiscal Year 2020)	80 hours
Internal Audit Department Annual Self-Assessment	40 hours
Issuance of the Annual Internal Audit Report	40 hours
Posting of the Annual Audit Plan on TCCD Internet	1 hour

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<sup>2</sup> Required audit as set forth in TCCD Internal Audit charter.