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**OXNARD HARBOR DISTRICT
BOARD OF HARBOR COMMISSIONERS
BUDGET/AUDIT COMMITTEE
(COMMISSIONERS FOSSE AND PLISKY)**

**AGENDA
MONDAY, JULY 12, 2010
AT 11:00 AM**

The entire agenda documentation is available for review in the lobby of the District's Administration Building.
The agenda is also available on the District's website at: www.portofhueneme.org.

THE FOLLOWING ARE ITEMS OF BUSINESS TO BE DISCUSSED AT THE MEETING OF THE BUDGET/AUDIT COMMITTEE TO BE HELD ON MONDAY, JULY 12, 2010, AT 333 PONOMA STREET, PORT HUENEME, CALIFORNIA.

A. ORAL COMMUNICATIONS

Opportunity for members of the audience to present information on items within the subject matter jurisdiction of the District.

BOARD OF HARBOR COMMISSIONERS

*Raymond E. Fosse
President*

*Michael A. Plisky
Vice President*

*Jess Herrera
Secretary*

*Dr. Manuel M. Lopez
Commissioner*

*Jesse J. Ramirez
Commissioner*

PORT MANAGEMENT

*Anthony J. Taormina
Executive Director*

B. STAFF REPORTS

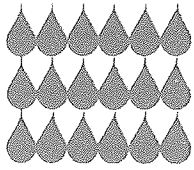
1. [Audit Entrance Conference with Charles Z. Fedak & Company, Oxnard Harbor District Auditors FY 2009-2010.](#)

C. HARBOR COMMISSIONERS' COMMENTS

Opportunity for committee members to request information on items within the subject matter jurisdiction of the Budget/Audit Committee.

D. NEXT MEETING DATE

To be determined.



Charles Z. Fedak, CPA, MBA
Paul J. Kaymark, CPA

Charles Z. Fedak & Company

Certified Public Accountants

An Accountancy Corporation

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AGENDA

Audit Entrance Conference

Oxnard Harbor District

Introductions

Discuss New Audit Process

Discuss Prior Year's Management Letter

Discuss Interim 6/21-22/10 and Final Fieldwork Dates 8/18-19/10 and Work Area

Discuss Audit Requests – Audit Binder Tied Out to Trial Balance – All B/S and some P/L Accts.

Discuss Confirms and Legal Letters

Discuss Report Preparation and Deadlines

Discuss Trial Balance Download (Grouping) to Excel – FY 2010

Discuss Certain Footnote Disclosures

- **GASB No. 40 Cash & Investments Note – Breakdown Investments (CAMP & CalTrust)**
- **Detail of Accounts Receivable – Is your allowance large enough? 100% +90 days – Writeoffs?**
- **Restricted Assets Balances**
- **Detail of Capital Assets – CIP Breakdown per Project.**
- **Deferred Charges Rollforward**
- **Any Principal Pay-downs of Outstanding Debt? Any New Debt?**
- **Compensated Absences – Rollforward**
- **Net Assets – Reservations and Details**
- **Deferred Compensation Note 457 Plan – Balance \$**
- **CalPERS – Funding Percentage in 2010 _____**
- **OPEB's - Retirees & Funding of Liability. – GASB No. 45 Change for 2010 ARC**
- **Risk Management Footnote**
- **Commitments and Contingencies**
 - **Litigation**
- **Any Subsequent Events anticipated**
- **Other Schedules – Cargo, Autos and Debt**
- **CAFR – Letter of Transmittal, Map, Org Chart & Stat Section**

Oxnard Harbor District
Audit Entrance Conference Interview Questionnaire
Fiscal Year 2010

No.	Question	Yes	No
1	What are the District's THREE greatest financial risks?	_____	_____
2	What are the District's THREE greatest operational risks?	_____	_____
3	Is the District involved in any new litigation this year? Any pending, threatened or unasserted?	_____	_____
4	Any sales or dispositions of major assets?	_____	_____
5	Any abandoned assets? GASB No. 42	_____	_____
6	Has the District made any guarantees (such as production or receipt or items) letters of credit or endorsements?	_____	_____
7	Has the District made any long-term operating or capital leases? (Such as equipment or structures) Any new debt offerings being considered?	_____	_____
8	Any changes to the District's retirement or post-employment retirement benefits?	_____	_____
9	Any changes in insurance coverages or large insurance pay-outs?	_____	_____
10	Any major contracts signed in the current year? (Construction or Contract Services)	_____	_____
11	Has the District made any major purchase commitments of materials or services?	_____	_____
12	Has the District entered into any grant funding relationships - Federal, State or Local?	_____	_____
13	Is the District involved in any Environmental remediation or potential EM?	_____	_____
14	If the District uses or generates any materials that that are considered regulated substances or hazardous materials, how does the District transport, store, treat or dispose of these items? Are you properly permitted?	_____	_____
15	Is the District party to any related-party transactions, such as services?	_____	_____
16	Is the District aware of any allegations of fraud or suspected fraud occurrences?	_____	_____
17	Has there been any misuse of funds or assets during the fiscal year?	_____	_____
18	Has there been any theft or allegations of theft?	_____	_____
21	Any personnel issues raised during the course of the year? How is employee morale?	_____	_____
22	Does the Distruct have a solid financial system back-up plan and has the District tried to restore the system from a back-up copy in recent months?	_____	_____
23	Any taxation issues not covered that should be discussed with the District's auditor?	_____	_____
24	Any reimbursement issues (Board, cell phone) not covered that should be discussed with the District's auditor?	_____	_____