



CPAs & BUSINESS ADVISORS

PORT OF STOCKTON

Independent Auditor's Communication to those Charged with Governance (AU-C 260) for the fiscal year ended June 30, 2020

May 17, 2021

AUDIT TEAM

Kinnaly
Soukhaseum, CPA

- Audit Partner

David Showalter,
CPA

- Technical and QC Audit Partner

Kyle Bartle, CPA

- Audit Manager

AUDITOR'S REQUIRED COMMUNICATION (AU-C 260)

Scope of Work

- Comprehensive Annual Financial Report
- Single Audit

Results (June 30, 2020)

- Unmodified Opinion
- Unmodified Opinion

AUDITOR'S REQUIRED COMMUNICATION (AU-C 260)

Significant Accounting Policies

The Port's significant accounting policies are described in Note 2 to the Schedule of Expenditures of Federal Awards and are in accordance with generally accepted accounting principles, Uniform Guidance, and consistent with industry practices and standards.

Difficulties Encountered in Performing the Audit

- None noted

Disagreements with Management

- None noted

Management Consultations with Other Independent Accountants

- None noted

AUDITOR'S REQUIRED COMMUNICATION (AU-C 260)

Other Significant Matters, Findings or Issues

- Financial Statement Audit
 - Contract Monitoring – Management Letter
- Single Audit
 - Finding 2020-001 related to Procurement, Suspension & Debarment for the Highway Planning and Construction Cluster (repeat finding from 2019)
 - Prior year single audit findings 2019-003, 2019-004, and 2019-005 were partially resolved

Management Representations

We received a representation letter provided to us by management dated March 15, 2021, for the Single Audit.

QUESTIONS?

This presentation is presented with the understanding that the information contained does not constitute legal, accounting or other professional advice. It is not intended to be responsive to any individual situation or concerns, as the contents of this presentation are intended for general information purposes only. Viewers are urged not to act upon the information contained in this presentation without first consulting competent legal, accounting or other professional advice regarding implications of a particular factual situation. Questions and additional information can be submitted to your Eide Bailly representative, or to the presenter of this session.

THANK YOU

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