



District Audit Plan Fiscal Year 21/22



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Port Auditor

Office of the Port Auditor

- Board of Port Commissioners (BPC) Policy No. 35, Powers and Functions of the Port Auditor
- Board of Port Commissioners (BPC) Policy No. 776, Port Audit Oversight Committee Policy
- Institute of Internal Auditors International Professional Practice Framework (Red Book)

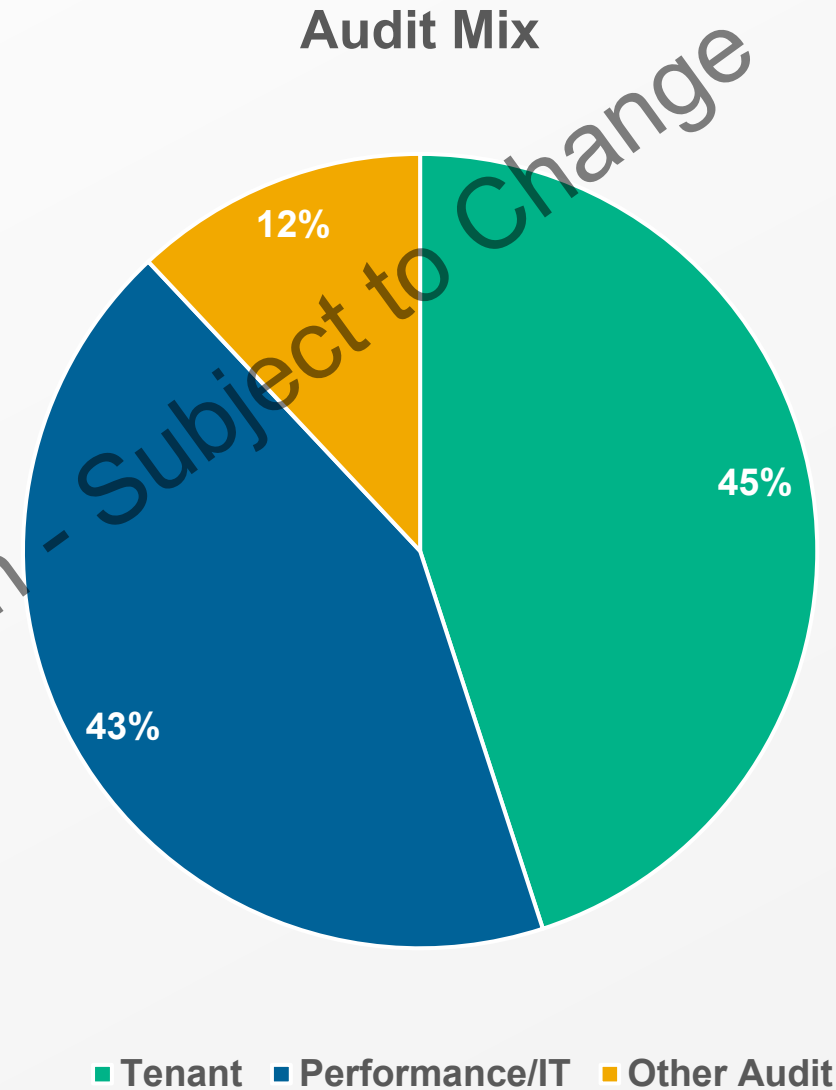
- Define the District's Audit Universe:
 - Tenants
 - Internal Processes, Programs, Compliance, Contracts
 - Information Technology
- Develop a Risk Assessment:
 - Tenants
 - Internal Processes, Programs, Compliance, Contracts
 - Information Technology
- Determine Audit Resources



- Internal Audit Hours:

Calculation of Estimated Audit Hours Available for FY21/22	
<u>Four Full-Time Equivalent (FTE) Positions (3 Auditors, 1 Manager):</u>	<u>Hours</u>
Total Annual Hours Available	2,080 X 4 = 8,320
<u>Less Hours For:</u>	
Vacation, Holidays, and Unclassified Leave	1,192
Review/Management duties conducted by Audit Manager	1,050
Indirect Audit Time/Administrative Duties	416
Other Audit Related Activities	280
Continuing Professional Education	160
Total Estimated Audit Hours Available for FY21/22	5,222

- Audit Plan Categories and Mix:
 - Performance/IT Reviews, Tenant Reviews, Other Audit Activities, Basic Financial Statement and Single Audit (Outsourced).



- At the June 8th Audit Oversight Committee meeting, the audit work plan was reviewed and recommended for approval to the Board of Port Commissioners (plan is attached to Agenda Sheet).
- Additionally, the audit plan is flexible, and a change can be made.

Discussion

