



CPAs & BUSINESS ADVISORS

OAKLAND UNIFIED SCHOOL DISTRICT

2023 Annual Financial Audit, Required Auditor Communication

SCOPE OF THE AUDIT

- Audit of the District's financial statements
 - Amounts and disclosures in the financial statements
 - Accounting principles used
 - Significant estimates made by management
 - Overall financial statement presentation
- Audit of Federal and State grant compliance
- Reporting on identified internal control deficiencies, if any



G, G1, N PARCEL TAX AUDIT

- **Opinion on Compliance**
 - Expenditures were for allowable costs and activities
 - Source documents support the accounting ledger,
 - The approved site plan included the transaction (Measure N, Measure G1 Middle School Grants).
 - Measure N (10%) and Measure G1 (1%) administrative expense limitations.
 - Measure N Subrecipient charter schools
 - Measure G1 (65/35) split allocation
- **Internal Control Over Compliance**
 - Evidence of management's review and approval



SCOPE OF THE AUDIT



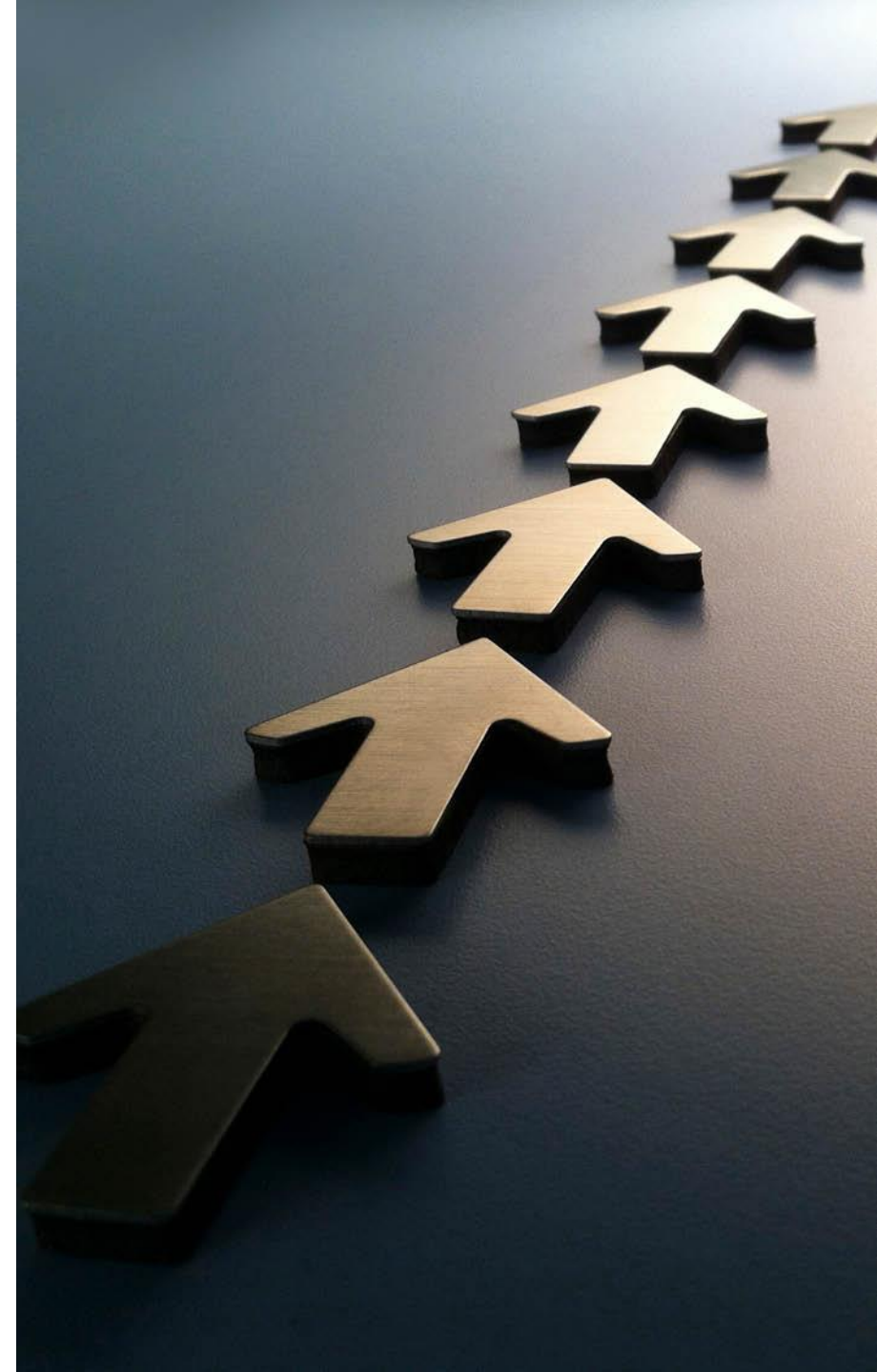
Auditor's responsibilities

Forming and expressing opinions based on the results of our audit of the **financial statements**, and audit of **compliance**.

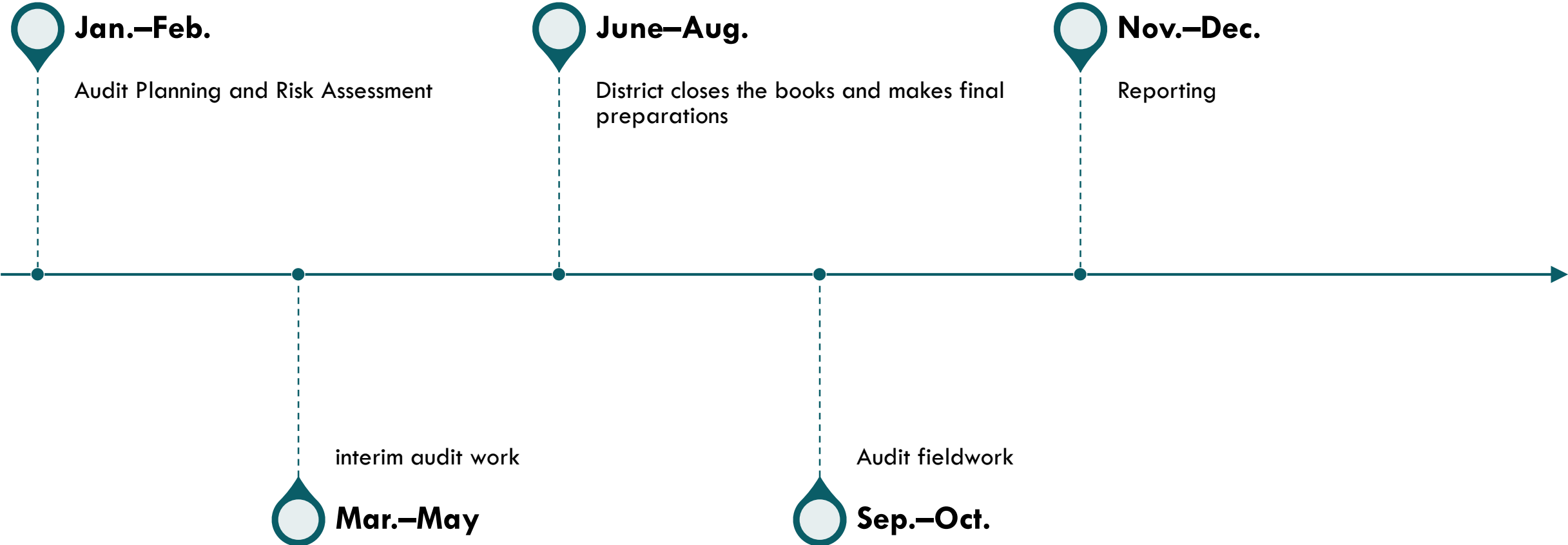


Management's Responsibilities

Completeness and accuracy of the financial statements, maintenance of internal control over financial reporting, and compliance with laws and regulations.



TIMING



1 “CLEAN” OPINION ON THE FINANCIAL STATEMENTS

“...the financial statements present fairly, in all material respects, the financial position of the District...”

2 INTERNAL CONTROL

“...we did not identify any deficiencies in internal control that we consider to be material weaknesses...”

3 STATE COMPLIANCE

Modified and unmodified opinions on State compliance (2023-002 through 2023-007)

4 FEDERAL COMPLIANCE

“In our opinion, the District’s complied, in all material respects...”
except 2023-001 about 21st Century Reporting



AUDIT FINDINGS SUMMARY

- Of the **eleven** fiscal year 2022 audit findings, **five are fully resolved**, and the remaining **six are “stable”** or trending toward full resolution.
- For fiscal year 2023, we identified **one** new finding for a **total of seven**.
- No finding about accounting transactions.
- New finding, “Home to School Transportation Reimbursement,” develop and adopt a plan prior to April 1 /repay the \$3.5 million that was received in advance.

OTHER MATTERS



Uncorrected/immaterial transactions for “leases” and “subscriptions”

Significant estimates

- STRS/PERS
- Claims and discount rates

Accounting policy change: new GASB 96, SBITAs

Significant Risks

- Grant revenue, management override

THANK YOU!

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