



**CPAs & BUSINESS ADVISORS**

# **OAKLAND UNIFIED SCHOOL DISTRICT**

Audit Cycle Timeline – August 2020

# AUDIT SCOPE

Multiple audits that behave as one:

**Audit**

Federal Compliance

State Compliance

Financial Statements

**Authority**

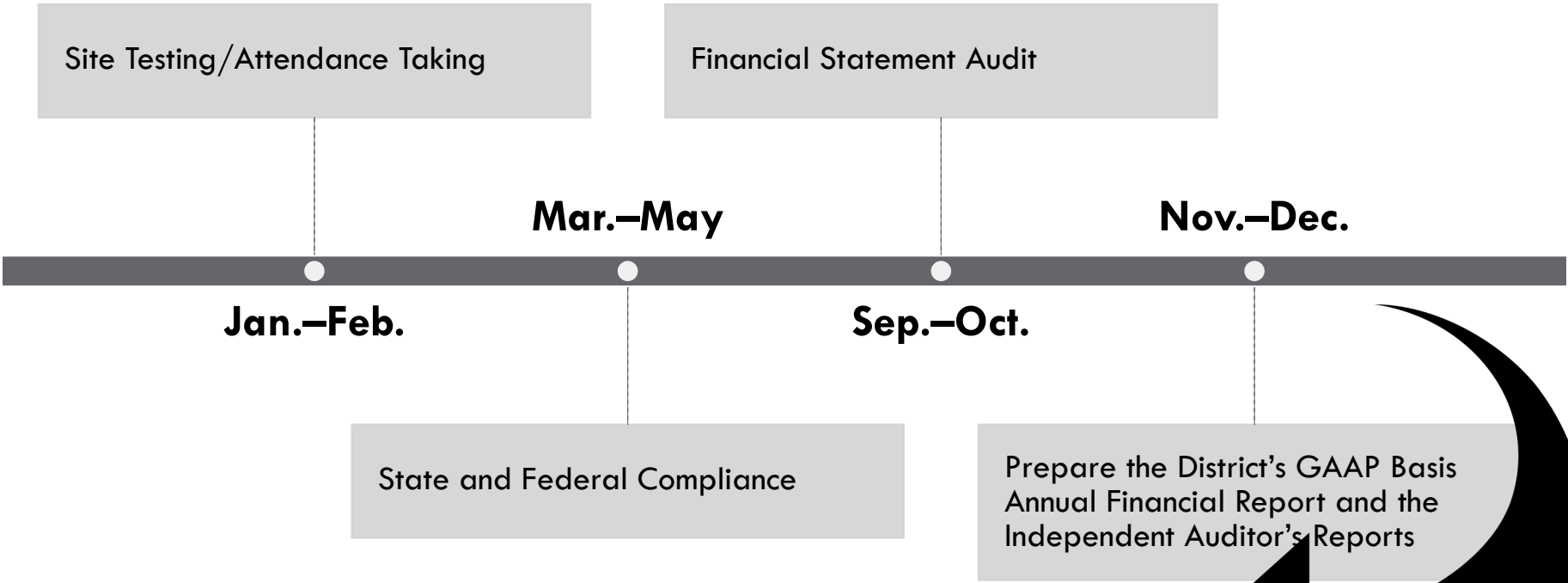
Uniform Guidance

State of California Audit Guide for California K-12 School Districts

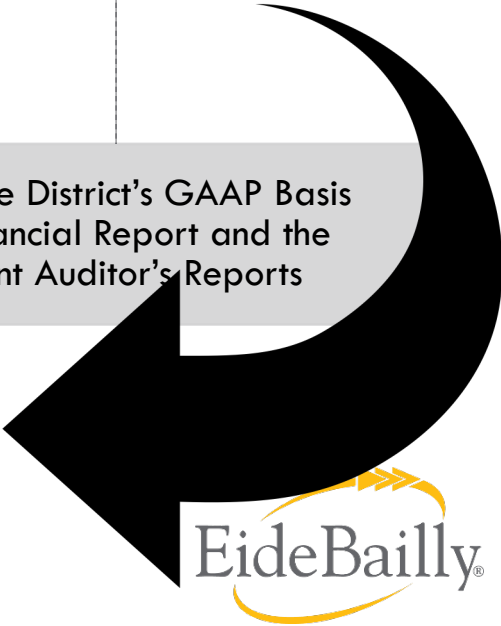
Government Audit Standards and AICPA Professional Audit Standards



# ANNUAL AUDIT CYCLE



State Controller's Office  
Engagement Quality Review



# AT ISSUANCE

- Audit Committee receives the Auditor's Reports, District's Annual Financial Report (December/January).
- Summary of the results of the audit followed by a length discussion about
  - Differences between the SACS Unaudited Actuals and the GAAP basis audited financial reports.
    - Basis of accounting/audit adjustments
  - Internal control deficiencies
  - State and Federal compliance findings

## To the full Board (January-March)

- High-level summary



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