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# Board Cover Memorandum

**To** Board of Education

**From** Kyla Johnson-Trammell, Superintendent  
 Lisa Grant-Dawson, Chief Business Officer  
 Ryan Nguyen, Interim Chief Financial Officer

**Board Meeting Date** January 22, 2025

**Subject** Independent Audit Report for the 2023-24 Fiscal Year prepared by Eide Bailly LLP

**Ask of the Board** Approval by the Board of Education the District’s 2023-24 Annual Financial Audit Report prepared by the Independent audit firm of Eide Bailly LLP.

**Background** The Oakland Unified School District is required by law to have an examination of its financial records, internal control, and various other accounting and management records under the control and jurisdiction of the governing board. The audit for the fiscal year ended June 30, 2024 has been completed by Eide Bailly LLP. The report was presented and discussed with the Audit Committee on January 6, 2025. The Audit Committee executed its strength in planning and coordination and has provided a memo to the Board recommending approval of the Final Audit Report.

In accordance with Education Code section 41020 and Board Policy 3460, a licensed Certified Public Accountant or Public Accountant is required to prepare an independent financial statement for all funds in accordance with the Government Auditing Standards issued by the Comptroller General of the United States. These standards require that the audit be planned and performed to obtain reasonable assurance about whether the financial statements are free of material misstatement. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. The audit has been filed with the Alameda County Office of Education and the State Controller’s Office.

The Independent Auditors Report of the Annual Financial Statements states, in part,

*In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then*



*Community Schools, Thriving Students*

*ended in accordance with accounting principles generally accepted in the United States of America.*

The District is very pleased with our audit results and the efforts therein despite the various challenges. The District has ranged in audit findings from 9 in 2015-2016 to 15 in 2019-20, seven (7) in 2022-23, and now six (6) in 2023-24 with three (3) findings as repeat findings from prior years.

The District is also presenting the Performance Audits as of June 30, 2024 for the District's three parcel taxes, Measures G, G1, and H. The purpose of these audits are to ensure that the District is being compliance with the scope of each measure in the use and allocation of the funds secured from parcel tax revenue from property owners in the city of Oakland. All three parcel taxes were found to be compliant and the Measure H Committee was presented with its report in December 2023 and Measure G and G1 is scheduled to be presented in January 2025.

**Recommendation**

Approval by the Board of Education of the District's 2023-24 annual Financial Audit Report prepared by the independent audit firm of Eide Bailly LLP.

**Attachment(s)**

- Eide Bailly Financial Governance Letter
- Oakland Unified School District 2024 Audited Financial Statements
- Oakland Unified School District 2024 Parcel Tax Compliance Statements
- Eide Bailly Financial Audit Presentation