

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Doug Treadway

DATE: January 26, 2005

SUBJECT: Acceptance of Independent Auditor's Report for Year ended June 30, 2004

In accordance with Education Code Section 84040, Gilbert Associates, Inc., has made an independent audit for the fiscal year ending June 30, 2004, of all funds, books and accounts of the District. The audit report was scheduled for the January 12, 2005 Board meeting, but a representative from Gilbert Associates was not able to attend the meeting.

Please review a copy of the audit report, which was included in the Board packet of the January 12, 2005 meeting.

Thom Gilbert of Gilbert Associates, Inc., will be present at the Board meeting to provide the Board with an overview of the audited financial statements presented in GASB 34 format, including the Foundation as required by GASB 39, as well as the audit findings and recommendations.

RECOMMENDATION:

The President/Superintendent recommends acceptance of the District Audit Report of the Fiscal year 2003-04 ending June 30, 2004.

DT:JSS:bc
Attachment