

Ohlone Community College District Audit Presentation

2005-2006 Fiscal Year
Joanne Schultz



Audit Objectives

pg2

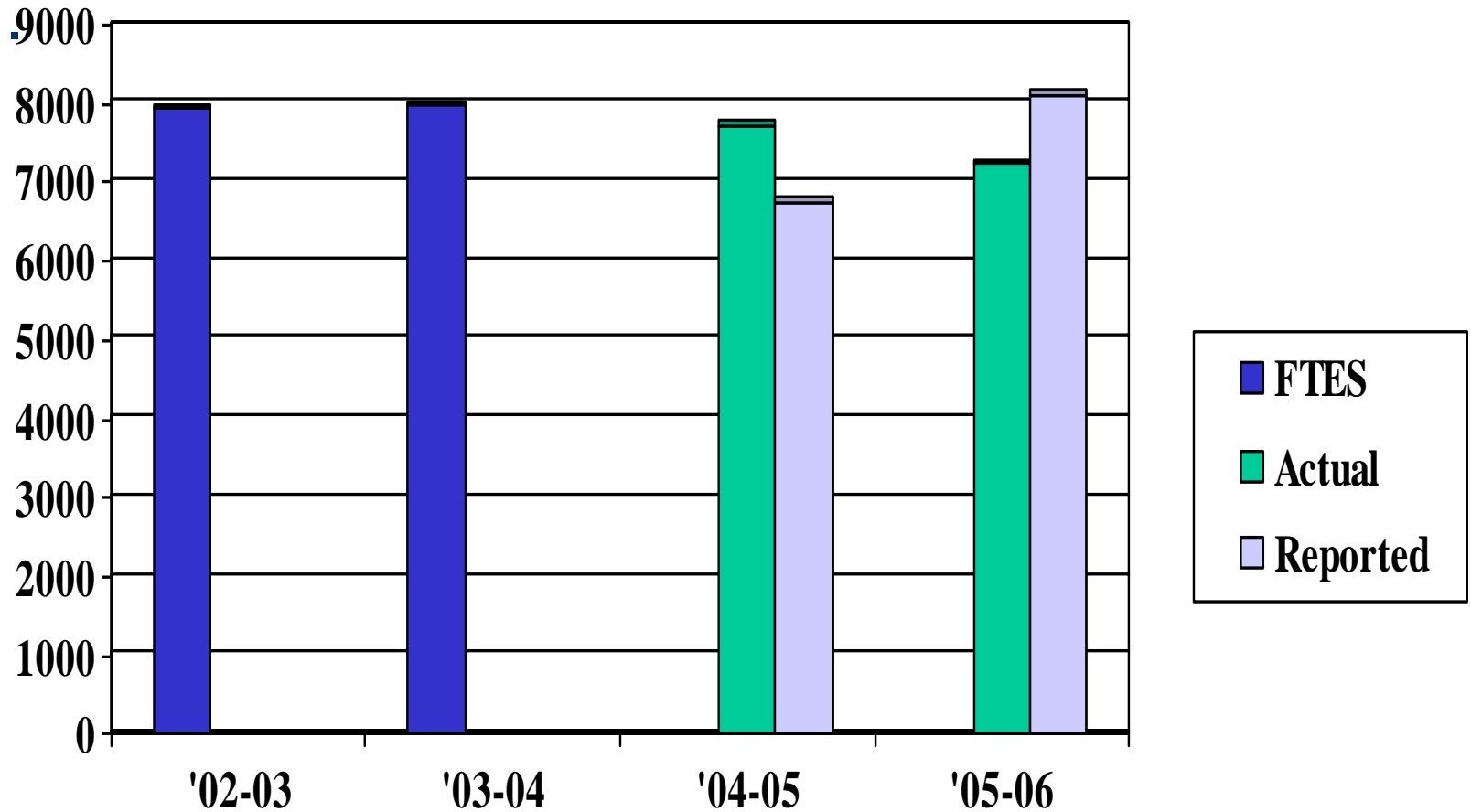
- To evaluate adequacy of control environment with federal and state laws and regs
- To evaluate adequacy of system of internal controls
- To determine the accountability of revenue and the propriety of expenditures
- To determine whether related reports to the state relate to the statements taken as a whole
- To determine fair representation with GAAP
- To recommend appropriate action as necessary

Audit Highlights

- Unqualified opinion – 3rd paragraph page 4
- No reportable conditions with respect to internal controls
- No reportable conditions with state laws and regs
- No exceptions in federal financial assistance programs

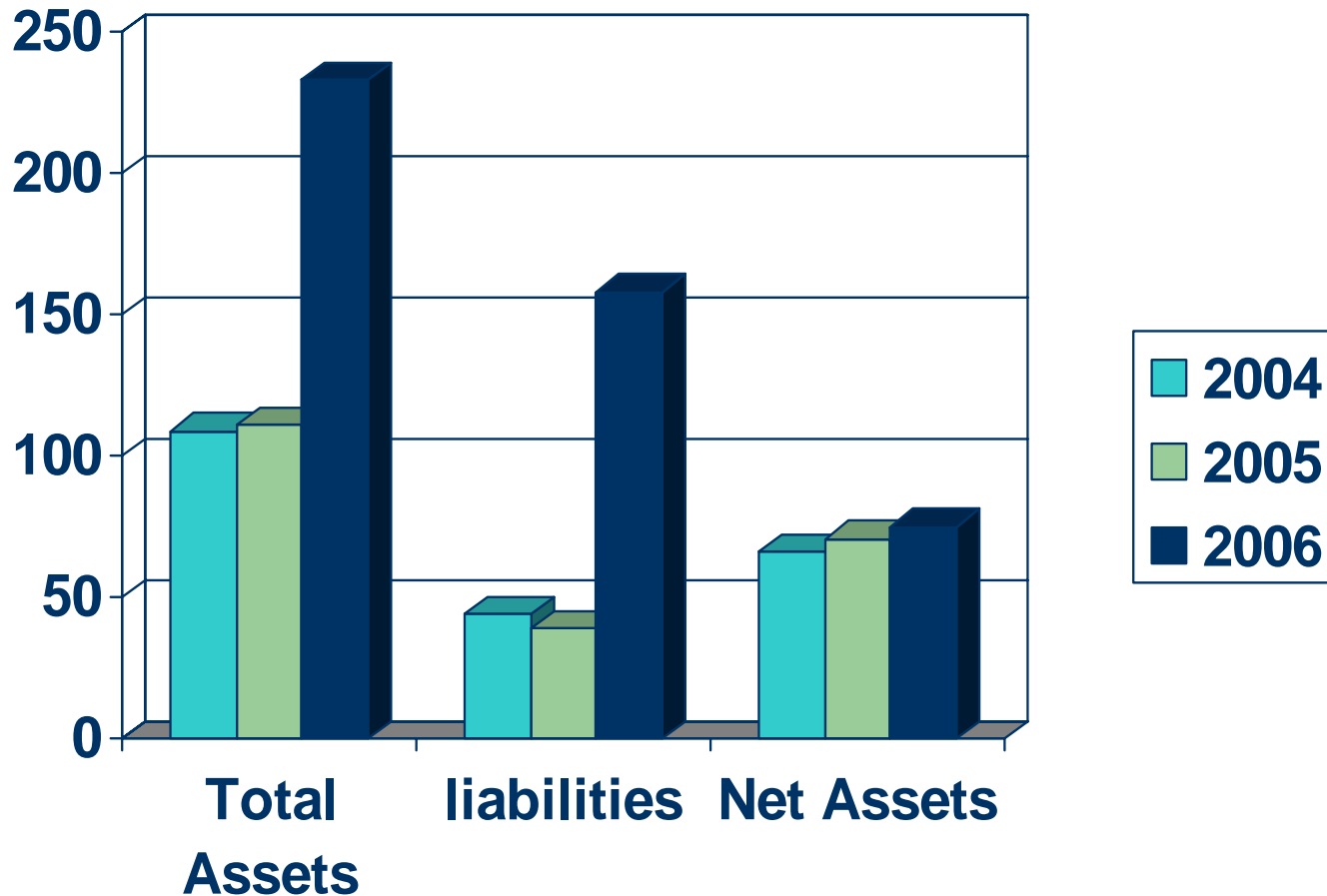
FTES Trends

pg8



Net Asset Trends

pg 18



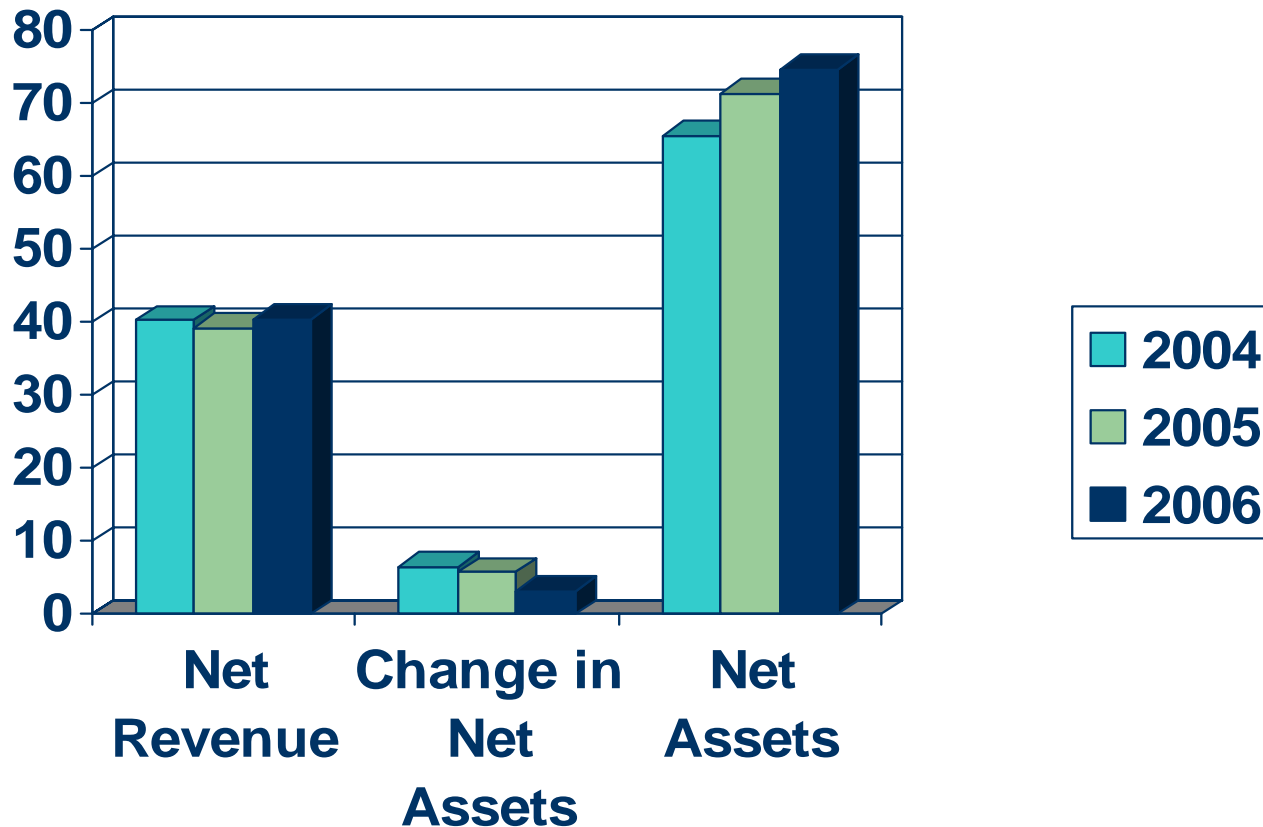
Operating Trends

pg. 19



Non Operating Revenue and Net Assets

pg 19



Other Highlights

- Pg 27 discussion of GASB 45 Post employment benefits other than pensions
Footnote 7 on pg 35 shows the liability for current retirees
- Pg 28 investment policy
- Pg 43 & 44 Schedule of Federal and State awards
- Pg 49 – 55 Other required opinions
- Pg 56 -61 Findings