

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Douglas Treadway

DATE: January 10, 2007

SUBJECT: Acceptance of Independent Auditor's Report/Performance Audit Bond Measure A for Year ended June 30, 2006

---

In accordance with the covenant of a Prop 39 issuance, Gilbert Associates, Inc., has completed an independent performance audit for the fiscal year ending June 30, 2006.

A copy of the audit report is attached for the Board's review.

Because of the timing of the meetings, the Performance Audit will be presented to the Bond Oversight Committee after the District Board has approved it.

Thom Gilbert of Gilbert Associates Inc., will be present at the Board meeting to provide the Board with an overview of the agreed upon procedures that were followed and the outcomes of those procedures.

RECOMMENDATION

The President/Superintendent recommends acceptance of the Independent Auditors Report/Performance Audit Bond Measure A for the fiscal year ending June 30, 2006.