

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees

FROM: Gari Browning

DATE: January 13, 2010

SUBJECT: Acceptance of Independent Auditor's Report and the Performance Audit Bond Measure A of the Fiscal Year 2008-2009 Ending June 30, 2009

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In accordance with Education Code Section 84040, Perry-Smith, LLP, has completed an independent audit for the fiscal year ending June 30, 2009, of all funds, books, and accounts of the District.

The Audit Committee reviewed the draft report on December 9, 2009. A copy of the audit report is attached for the Board of Trustees' review in accordance with Section 8404.3 of the Education Code.

A Perry-Smith, LLP representative will be present at the Board meeting to provide the Board of Trustees with an overview of the audited financial statements presented in GASB 34 format, including the Foundation, as required by GASB 39 and GASB 40, reporting of investment risk, the audit findings and recommendations, as well as the required Performance Audit Bond Measure A report.

RECOMMENDATION

The President/Superintendent recommends that the Board of Trustees accept the District Audit Report of the Fiscal year 2008-09 ending June 30, 2009.