

**Agendum
Oakland University
Board of Trustees
Audit Committee
October 17, 2025**

DRAFT FINANCIAL STATEMENTS, JUNE 30, 2025 AND 2024

1. **Division and Department:** Finance and Administration, Controller's Office
2. **Introduction:** The draft Financial Statements, June 30, 2025 and 2024 for Oakland University (University) have been completed (Attachment B).

The audit opinion of Andrews Hooper Pavlik PLC (AHP) states, "We have audited the financial statements of Oakland University (University), a component unit of the State of Michigan, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents. In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the University as of June 30, 2025, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America."

AHP's Board of Trustees Letter (Attachment A) summarizes the audit engagement and required communications.

Representatives from AHP will present the draft Financial Statements, June 30, 2025 and 2024 and Board of Trustees Letter to the Board of Trustees' Audit Committee.

3. **Previous Board Action:** As a result of a competitive bid process, the public accounting firm Andrews Hooper Pavlik PLC was appointed by the Board of Trustees (Board) on April 12, 2024 and reappointed on April 11, 2025.
4. **Budget Implications:** The annual financial audits are budgeted for in the General Fund. No budget variances have occurred or are expected.
5. **Educational Implications:** None.
6. **Personnel Implications:** None.
7. **University Reviews/Approvals:** The Financial Statements were prepared by the Controller's Office and reviewed by the Senior Vice President for Finance and Administration, and President, and audited by AHP.
8. **Board Action to be Requested:** At the next Formal Session the Board will be asked to accept the Financial Statements, June 30, 2025 and 2024.

Draft Financial Statements, June 30, 2025 and 2024
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9. **Attachments:**

- A. Board of Trustees Letter dated October 17, 2025
- B. Draft Financial Statements, June 30, 2025 and 2024

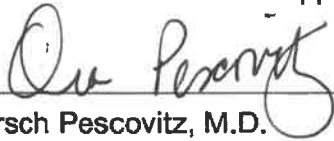
Submitted to the President
on 7 October, 2025 by



Stephen W. Mackey

Senior Vice President for Finance and Administration and
Treasurer to the Board of Trustees

Recommended on 10/7, 2025
to the Board of Trustees for Approval by



Ora Hirsch Pescovitz, M.D.
President

Reviewed by:



Joshua D. Merchant, Ph.D.
Chief of Staff and
Secretary to the Board of Trustees