

**Agendum
Oakland University
Board of Trustees Formal Session
October 17, 2025**

**FINANCIAL STATEMENTS, JUNE 30, 2025 AND 2024
A Recommendation**

1. **Division and Department:** Finance and Administration, Controller's Office
2. **Introduction:** The 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 presented the Financial Statements in draft form to the Board of Trustees' (Board) Audit Committee at the Committee's October 17, 2025 meeting.

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.

Financial Statements, June 30, 2025 and 2024
Oakland University
Board of Trustees Formal Session
October 17, 2025
Page 2

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, audited by AHP, and presented to the Board's Audit Committee at its October 17, 2025 meeting.

8. **Recommendation:**

RESOLVED, that the Board of Trustees accepts the Financial Statements, June 30, 2025, and 2024, which were audited by the Board of Trustee's public accounting firm, Andrews Hooper Pavlik PLC.

9. **Attachments:**

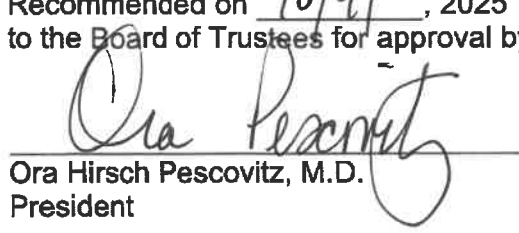
- A. Board of Trustees Letter dated October 17, 2025
- B. Draft Financial Statements, June 30, 2025 and 2024

Submitted to the President
on 8 October, 2025 by



Stephen W. Mackey
Senior Vice President for Finance and
Administration and Treasurer to the Board of
Trustees

Recommended on 10/9/, 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