



**SINGLE AUDIT
FOR THE YEAR ENDED JUNE 30, 2025**

CORRECTIVE ACTION PLAN

FINANCIAL STATEMENT FINDINGS – CURRENT YEAR

SCSA 2025-01 Accounting Treatment for Stadium Builder Licenses (SBL) Defaults

Fiscal Year of Initial Finding: 2025

Name(s) of the contact person: Linh Lam, Assistant Director of Finance

Corrective Action Plan:

This was completed in September 2025 when the Santa Clara Stadium Authority Financial Statements dated March 31, 2025, were issued. Management has since implemented a process to perform an annual review of SBL defaults and recognize the related revenue upon the default date.

Completion Date: September 25, 2025

FEDERAL AWARD FINDINGS – CURRENT YEAR

There are no current year federal award findings.