



**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.