

Merrett R. Stierheim, Superintendent of Schools

SUBJECT: COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2001 OF THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

The Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2001 of The School Board of Miami-Dade County, Florida, which includes audited financial statements, has been received. The school system's external auditors, KPMG LLP, have concluded in their Independent Auditors' Report that, in their opinion, ". . . the general purpose financial statements referred to above present fairly, in all material respects, the financial position of The School Board of Miami-Dade County, Florida as of June 30, 2001, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America."

In accordance with the procedures for the Office of Management and Compliance Audits, the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2001 of The School Board of Miami-Dade County, Florida is submitted to the School Board. The School Board Audit Committee reviewed this report at its November 27, 2001 meeting and will submit its recommendations to the School Board and the Superintendent of Schools by December 5, 2001.

Copies of this report will be distributed to Board Members, the Superintendent of Schools, and district staff and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2001 of The School Board of Miami-Dade County, Florida.