

Office of Superintendent of Schools
Board Meeting of December 15, 2004

December 7, 2004

Office of Management and Compliance Audits
Allen M. Vann, Chief Auditor

**SUBJECT: THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR THE FISCAL
YEAR ENDED JUNE 30, 2004**

The above-captioned report, which includes audited financial statements has been received. The school system's external auditor, Ernst & Young LLP, has concluded in their Independent Auditors' Report that, in their opinion, ". . . the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of The School Board of Miami-Dade County, Florida, as of June 30, 2004, and the respective changes in financial position, thereof and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America." Included in these financial statements are the charter schools (component units) that were audited by their own external auditors and separate reports were issued on those audits.

In accordance with the procedures for the Office of Management and Compliance Audits, The School Board of Miami-Dade County, Florida Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2004 has been reviewed by the School Board Audit Committee at its December 7, 2004 meeting and the Committee will submit its recommendations to the School Board for its December 15, 2004 meeting.

Copies of this report have been distributed to Board Members, the Superintendent of Schools, and appropriate 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 School Board of Miami-Dade County, Florida Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2004.

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G-2