

Office of Superintendent of Schools
Board Meeting of December 14, 2005

December 8, 2005

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

**SUBJECT: COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR
 THE FISCAL YEAR ENDED JUNE 30, 2005**

**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL
 RELATIONS**

This report includes the School District's audited financial statements. The external auditor, Ernst & Young LLP, concluded in their Independent Auditor's Report that, in their opinion, "...the basic 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 as of June 30, 2005, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America."

The School Board Audit Committee reviewed these financial statements at its December 7, 2005 meeting, and recommended forwarding the report to the School Board.

} Revised

Copies of this report will be distributed and placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center. Additional copies will be provided upon request.

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, 2005.

**REVISED
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