

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

**SUBJECT: AUDITED EDUCATIONAL FACILITIES IMPACT FEE FUND,
 SPECIAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 2006
 AND 2005**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

The Educational Facilities Impact Fee Fund, Special Purpose Financial Statements were audited by C Borders-Byrd, CPA LLC. Total revenues for Educational Facilities Impact Fee Fund, Special Purpose Financial Statements were \$48 million. The ending fund balance for the year ended June 30, 2006 was \$102 million.

The auditors concluded that the special purpose financial statements present fairly in all material respects the financial position of Educational Facilities Impact Fee Fund. No findings were reported.

The School Board Audit Committee will review this report at its December 5, 2006 meeting and will forward its recommendation to the School Board on or before December 13, 2006.

Copies of this report will be distributed and will be 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 Educational Facilities Impact Fee Fund, Special Purpose Financial Statements, June 30, 2006 and 2005.