

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

**SUBJECT:           AUDITED FINANCIAL STATEMENTS OF WLRN TELEVISION  
                      AND RADIO STATIONS FOR FISCAL YEAR ENDED JUNE 30,  
                      2006**

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

The financial statements of WLRN Television and Radio Stations, were audited by Sharpton Brunson & Company, P.A. These reports are required by the Public Telecommunications Financing Act of 1978 and are used as the basis for determining the Corporation for Public Broadcasting grants to the stations, which in 2005-06 were approximately \$1.69 million. Total revenues for the Television and Radio Stations were \$10.6 million and \$5.96 million, respectively.

The auditors concluded that the financial statements present fairly in all material respects the financial position of the Television and Radio Stations. No material findings were reported.

The School Board Audit Committee will review these financial statements 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 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 Audited Financial Statements of WLRN Television and Radio Stations for Fiscal Year Ended June 30, 2006.