

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

**SUBJECT: AUDITED EDUCATIONAL FACILITIES IMPACT FEE FUND,
 SPECIAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 2007
 AND 2006**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

The Educational Facilities Impact Fee Fund, Special Purpose Financial Statements were audited by C Borders-Byrd, CPA LLC. 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.

Total revenues for Educational Facilities Impact Fee Fund, Special Purpose Financial Statements for FY 2007 were \$25 million, a 41% decrease from FY 2006. The ending fund balance for the year ended June 30, 2007 was \$49 million.

The School Board Audit Committee will review this report at its December 11, 2007 meeting and will forward its recommendation to the School Board.

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 Educational Facilities Impact Fee Fund, Special Purpose Financial Statements, June 30, 2007 and 2006.