

Office of Superintendent of Schools
Board Meeting of December 14, 2011

December 9, 2011

Jose F. Montes de Oca, Chief Auditor
Office of Management and Compliance Audits

**SUBJECT: AUDIT OF EDUCATIONAL FACILITIES IMPACT FEE FUND,
 SPECIAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 2011**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO STRATEGIC
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

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 the Educational Facilities Impact Fee Fund. No findings were reported.

Total revenues for the Educational Facilities Impact Fee Fund, Special Purpose Financial Statements for FY 2011 were \$7.07 million, a modest increase from FY 2010. The ending fund balance for the year ended June 30, 2011 was \$1.06 million, a substantial decrease from the prior fiscal year.

The School Board Audit and Budget Advisory Committee reviewed this report at its December 6, 2011 meeting and recommended transmitting it to the School Board.

Copies of this report were previously 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.

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RECOMMENDED: That the School Board of Miami-Dade County, Florida, receive and file the Audit of Educational Facilities Impact Fee Fund, Special Purpose Financial Statements, June 30, 2011.

JFM:em

**Revised
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