

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

**SUBJECT:           AUDITED FINANCIAL STATEMENTS OF THE WLRN  
TELEVISION AND RADIO STATIONS FOR FISCAL YEAR  
ENDED JUNE 30, 2012**

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

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

The financial statements of WLRN Television and Radio Stations were audited by Sharpton Brunson & Company, P.A. Certified financial statements 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 2011-12 were approximately \$2 million. 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.

Total revenues for the Television Station was \$7.4 million which represents a decrease of \$2 million from the prior year. Total revenues for the Radio Station was \$8 million, which also represents a decrease of \$2 million from the prior year.

The School Board Audit and Budget Advisory Committee reviewed these financial statements at its December 4, 2012, meeting and recommended transmitting them 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.

**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, 2012.