

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

SUBJECT: COMPREHENSIVE ANNUAL FINANCIAL REPORT, AUDITOR'S
COMMUNICATION OF AUDITS RESULTS AND MANAGEMENT
LETTER FOR FISCAL YEAR ENDED JUNE 30, 2013 AND AN OFFICE
OF SCHOOL FACILITIES RAPID ASSESSMENT

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

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

In these audited financial statements the external auditor, McGladrey LLP, concluded that, in their opinion, "...the basic financial statements...present fairly, in all material respects, the respective financial position...of The School Board as of June 30, 2013, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States." This language constitutes an unqualified opinion, which is the highest opinion that can be bestowed upon financial statements.

In conjunction with the yearly audit of the school system financial statements, McGladrey issued its Management Letter which contains two findings, also noted in their prior year's report, and corresponding recommendations related to internal controls over IT functions. They also issued a report to the Chairperson and Members of the School Board and the Chairperson and Members of the School Board Audit and Budget Advisory Committee, which contains a finding regarding a material adjustment in the District's Capital Assets. The District administration has provided responses with corrective actions that will be or have been taken to address the findings.

McGladrey also provided a Rapid Assessment Report on two construction projects and processes containing some recommendations about potential opportunities for improvements, cost savings and best practice implementation. The administration provided some commentaries on the report and agreed to follow-up on the recommendations, with the assistance of the Office of Management and Compliance Audits.

The School Board Audit and Budget Advisory Committee reviewed these reports at its December 3, 2013, meeting and recommended transmitting them to the School Board.

Copies of these reports were 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 Comprehensive Annual Financial Report, Auditor's Communication of Audit Results and Management Letter for Fiscal Year Ended June 30, 2013 and An Office of School Facilities Rapid Assessment.

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