

Office of Superintendent of Schools
Board Meeting of December 11, 2013

December 5, 2013

José 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, 2013**

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, which also constitute an unqualified opinion. No findings were reported.

Total revenues for the Educational Facilities Impact Fee Fund, Special Purpose financial Statements for fiscal year 2013 were \$20.9 million, a substantial increase from fiscal year 2012. The ending fund balance for the year ended June 30, 2013 was \$4.5 million, a substantial increase from the prior fiscal year.

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

Copies of this report 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.

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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, 2013.

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