

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**

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, 2012, 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 five findings and corresponding recommendations. Three of these findings are related to internal controls over IT functions and one identifies a transfer to the health self-insurance fund that was made to eliminate its accumulated deficit. The District administration has provided responses with corrective actions that will be or have been taken to address the findings.

The School Board Audit and Budget Advisory Committee will review this report at its December 3, 2013, meeting and make its recommendations 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 Comprehensive Annual Financial Report, Auditor's Communication of Audit Results and Management Letter for Fiscal Year Ended June 30, 2013.