

Office of Superintendent of Schools
Board Meeting of March 21, 2018

March 7, 2018

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, 2017**

COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS

LINK TO STRATEGIC

BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

The financial statements of WLRN Television and Radio Stations were audited by C Borders-Byrd, CPA, LLC. 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 2016-17 were approximately \$1.3 million. The auditors concluded that the financial statements present fairly in all material respects the financial position of the Television and Radio Stations. This language constitutes an unmodified opinion, which is the highest opinion that can be assigned to a financial statement audit. No material findings were reported.

Total revenue for the Television and Radio Stations was \$5.1 million which represents a decrease of approximately \$700,000 from the prior year.

The School Board Audit and Budget Advisory Committee will review this report at its March 13, 2018, meeting to consider its transmission 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 Audited Financial Statements of WLRN Television and Radio Stations for Fiscal Year Ended June 30, 2017.

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