

Maria T. Gonzalez, Chief Auditor
Office of Management and Compliance Audits

SUBJECT: SPECIAL-PURPOSE FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS— OPERATION OF WLRN TELEVISION AND RADIO STATIONS FOR FISCAL YEAR ENDED JUNE 30, 2019

COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS

LINK TO STRATEGIC BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES

The special-purpose financial statements of WLRN Television and Radio Stations (the “Stations”) for fiscal year ended June 30, 2019, were audited by C Borders-Byrd, CPA, LLC. The audit was conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

In the independent auditor’s report, the external auditor concluded that, in her opinion, “the financial statements...present fairly, in all material respects, the financial position of the governmental activities and the major fund of the Stations and the discretely presented component unit, (Friends of WLRN, Inc.), as of June 30, 2019 and 2018, and the respective changes in financial position, net assets and cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.” This language constitutes an unmodified opinion, which is the strongest opinion that can be assigned to a financial statement audit.

During their consideration of internal control over financial reporting, the auditors did not identify any deficiencies in internal control considered to be material weaknesses. During their tests of compliance with certain provisions of laws, regulations, contracts and grant agreements, audit results disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. No findings were reported.

For the year ended June 30, 2019, the Stations' net position was approximately \$10 million, of which approximately \$9 million reflects the Stations' net investment in capital assets (i.e., land, buildings and improvements, furniture, fixtures and equipment, and motor vehicles), and approximately \$1 million represents restricted funds for the Corporation for Public Broadcasting future grant funded expenses. Reported revenue for the Stations was approximately \$5 million, of which approximately \$1.15 million represents grant funds from the Corporation for Public Broadcasting.

The School Board Audit and Budget Advisory Committee will review this report at its February 4, 2020, 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 Special-Purpose Financial Statements and Report of Independent Certified Public Accountants—Operation Of WLRN Television and Radio Stations for Fiscal Year Ended June 30, 2019.

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