

Paul R. Philip, Chief of Staff

**SUBJECT: AUDIT REPORT OF THE TELEVISION AND RADIO STATIONS FOR
THE FISCAL YEAR ENDED JUNE 30, 2003, PRESENTED BY THE
OFFICE OF MANAGEMENT AND COMPLIANCE AUDITS**

In accordance with the Audit Plan for the 2003-04 Fiscal Year, the Office of Management and Compliance Audits has completed the Audit Report of the Television and Radio Stations for the Fiscal Year Ended June 30, 2003. This report is required by the Public Telecommunications Financing Act of 1978 and is used as the basis for determining the Corporation for Public Broadcasting grants to the stations, which in 2002-03 were approximately \$1.3 million.

The audit concluded that the financial statements in this report present fairly the financial position and results of operations and cash flows of the television and radio stations for the fiscal year ended June 30, 2003. The management letters included with the report address balances due to the stations by Friends of WLRN, Inc.

In accordance with the procedures for the Office of Management and Compliance Audits, the Audit Report of the Television and Radio Stations for the Fiscal Year Ended June 30, 2003, is submitted to the School Board. The School Board Audit Committee will review this report at its November 25, 2003 meeting and will submit its recommendations to the School Board and the Superintendent of Schools by December 1, 2003.

Copies of this report will be distributed to Board Members, the Superintendent of Schools, and district staff and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Audit Report of the Television and Radio Stations for the Fiscal Year Ended June 30, 2003, presented by the Office of Management and Compliance Audits.