

Allen M. Vann, Chief Auditor
Office of Management and Compliance Audits

**SUBJECT: AUDITED FINANCIAL STATEMENTS OF WLRN TELEVISION
 AND RADIO STATIONS FOR FISCAL YEAR ENDED JUNE 30,
 2007**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT

**STRATEGIC PLAN: ENSURE ADEQUATE AND EFFECTIVE INTERNAL
 CONTROLS AND OPERATIONAL EFFICIENCY**

The financial statements of WLRN Television and Radio Stations, were audited by Sharpton Brunson & Company, P.A. These reports 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 2006-07 were approximately \$1.7 million. The auditors concluded that the financial statements present fairly in all material respects the financial position of the Television and Radio Stations. No material findings were reported.

Total revenues for the Television and Radio Stations were \$10.5 million and \$6.1 million, respectively.

The School Board Audit Committee reviewed this report at its December 11, 2007 meeting and recommended transmitting it to the School Board.

Copies of this report were previously 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.

REVISED

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, 2007.

**REVISED
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