

José F. Montes de Oca, Chief Auditor
Office of Management and Compliance Audits

**SUBJECT: AUDIT OF EDUCATIONAL FACILITIES IMPACT FEE FUND,
 SPECIAL PURPOSE FINANCIAL STATEMENTS, JUNE 30, 2014**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO STRATEGIC
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

The Educational Facilities Impact Fee Fund, Special Purpose Financial Statements were audited by C Borders-Byrd, CPA, LLC. The auditors concluded that the special purpose financial statements present fairly in all material respects the financial position of the Educational Facilities Impact Fee Fund, which also constitutes an unmodified opinion. No findings were reported.

Total revenues for the Educational Facilities Impact Fee Fund, Special Purpose financial Statements for fiscal year 2014 were \$21 million, a small increase from fiscal year 2013. The ending fund balance for the year ended June 30, 2014 was \$5 million, a considerable increase from the prior fiscal year.

The School Board Audit and Budget Advisory Committee reviewed this report at its December 16, 2014, meeting and recommended transmitting it to the School Board.

Copies of this report were 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 Audit of Educational Facilities Impact Fee Fund, Special Purpose Financial Statements, June 30, 2014.