

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

**SUBJECT: COMPREHENSIVE ANNUAL FINANCIAL REPORT, AUDITOR'S
COMMUNICATION OF AUDIT RESULTS, MANAGEMENT
LETTER AND SINGLE AUDIT FOR FISCAL YEAR ENDED JUNE
30, 2015**

COMMITTEE: FISCAL ACCOUNTABILITY

**LINK TO STRATEGIC
BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

In these audited financial statements the external auditor, RSM US LLP (Formerly McGladrey LLP), concluded that, in their opinion, "...the basic financial statements...present fairly, in all material respects, the respective financial position...of The School Board as of June 30, 2015, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States." This language constitutes an unmodified opinion, which is the highest opinion that can be assigned to a financial statement audit. In conjunction with the yearly audit of the school system financial statements, RSM US LLP issued its Management Letter, which contains one finding and corresponding recommendation.

The firm also conducted the Federal Single Audit of the Miami-Dade County District School Board for the fiscal year ended June 30, 2015. The audit, which encompasses both financial and compliance components, was performed to determine the District's adherence to the requirements described in the United States Office of Management and Budget (OMB) Circular A-133 applicable to each of its major federal programs. The external auditors reported that the School Board of Miami-Dade County prepared these financial statements in accordance with prescribed financial reporting standards. According to their unmodified opinion, there were no deficiencies in the District's internal control over financial reporting; and their tests of compliance did not disclose any material noncompliance with significant provisions of laws, regulations, contracts and grant agreements which could directly impact on the determination of financial statements amounts.

Regarding compliance with requirements applicable to each major federal program and on internal control over compliance pursuant to OMB Circular A-133 requirements, the report also contains an unmodified opinion for all major programs and there were no questioned costs on total expenditures of \$427 million incurred by the District during the fiscal year. There were, however, two minor instances of noncompliance related to the Student Financial Assistance Cluster.

**Revised²
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The District administration has provided responses with corrective actions that will be or have been taken to address these findings.

The School Board Audit and Budget Advisory Committee reviewed these report at its December 1, 2015, meeting and recommended transmitting it to the School Board.

Copies of these 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.

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RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Comprehensive Annual Financial Report, Auditor's Communication of Audit Results, Management Letter and Single Audit for Fiscal Year Ended June 30, 2015.

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