

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, 2017**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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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 2017 were \$20,049,360, a substantial decrease from fiscal year 2016 in which they were \$29,617,483. The ending fund balance for the year ended June 30, 2017 was \$20,803,517, also a substantial decrease from the prior fiscal year balance of \$26,044,619.

The external auditor's staff is in the process of completing these reports. Once completed, they will be submitted, prior to the Board Meeting of December 6, 2017, for the Board to receive and file it.

The School Board Audit and Budget Advisory Committee will review this report at its December 5, 2017, meeting and 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 Audit of Educational Facilities Impact Fee Fund, Special-Purpose Financial Statements, June 30, 2017.