

Maria T. Gonzalez, Chief Auditor
Office of Management and Compliance Audits

**SUBJECT: EDUCATIONAL FACILITIES IMPACT FEES AGENCY FUNDS OF
MIAMI-DADE COUNTY, FLORIDA - FINANCIAL REPORT
SEPTEMBER 30, 2018**

COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS

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

The basic financial statements of the Educational Facilities Impact Fees Agency Funds (the Agency Funds) of Miami-Dade County, Florida, as of September 30, 2018, were audited by the external audit firm of RSM US LLP. This audit is required pursuant to the Interlocal Agreement between the School Board of Miami-Dade County (the School Board) and the Board of County Commissioners of Miami-Dade County (the County). Audited financial statements, along with the opinion letter from the external auditors engaged for these audits are to be provided to both the School Board and the County each year.

In their report, the external auditors issued an unmodified or clean opinion which is the highest opinion that can be assigned to a financial statement audit. The report states that “the financial statements...present fairly, in all material respects, the assets and liabilities of the Educational Facilities Impact Fees Agency Funds...as of September 30, 2018, and the changes in assets and liabilities for the year ended in accordance with generally accepted accounting principles accepted in the United States of America”. The report does not cite any audit findings.

As of September 30, 2018, the carrying amounts of the Agency Funds’ pooled cash and cash equivalents and investments with the County was approximately \$4.7 million. This balance represents an increase of 15 percent when compared to the prior year.

In accordance with the procedures established for the Office of Management and Compliance Audits, RSM US LLP’s audit report: Educational Facilities Impact Fees Agency Funds of Miami-Dade County, Florida - Financial Report September 30, 2018 is being submitted to the School Board. The School Board Audit and Budget Advisory Committee reviewed this report at its May 14, 2019, meeting and recommended its transmission to the School Board.

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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 Educational Facilities Impact Fees Agency Funds of Miami-Dade County, Florida - Financial Report September 30, 2018.

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