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Report of Independent Certified Public Accountants

The Honorable Mayor and Chairperson and
Members of the Board of County Commissioners
Miami-Dade County, Florida

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Miami-Dade County, Florida (the County) as of and for the year ended September 30, 2003, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of (1) Miami-Dade Housing Agency Public Housing Division; (2) Miami-Dade County Transit Agency; (3) Miami-Dade County Aviation Department; (4) Miami-Dade County Water and Sewer Department, (5) Miami-Dade County Public Health Trust; and (6) Miami-Dade County Clerk of Circuit and County Courts Agency Fund which represent the percentage of assets and revenues of the opinion units listed below.

	Percentage of Opinion Unit	
	Total Assets	**Total Revenues**
Governmental activities:		
Housing Agency	5.50	9.26
Business-type activities:		
Aviation Department	34.96	19.64
Transit Agency	14.80	9.09
Water and Sewer	32.28	14.85
Public Health Trust	8.20	40.19
Housing Agency Public Housing Division	.28	.29
	90.52	84.06
Major funds:		
Aviation Department	100.00	100.00
Transit Agency	100.00	100.00
Water and Sewer	100.00	100.00
Public Health Trust	100.00	100.00
Aggregate Remaining Fund Information:		
Housing Agency-Special Revenue Fund	16.14	9.39
Housing Agency Public Housing Division	2.18	.30
Clerk of Circuit and County Courts-Agency Fund	4.81	N/A
	23.13	9.69

Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for those entities, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Miami-Dade County, Florida, as of September 30, 2003, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States.

As explained in note 12 to the financial statements, effective October 1, 2002, the Public Health Trust – Enterprise Fund changed its method of accounting for inventory.

In accordance with *Government Auditing Standards*, we have also issued a report dated February 13, 2004 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis on pages 3 through 18 and the budgetary comparison information on pages 95 through 99 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Ernst + Young LLP

February 13, 2004