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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 units, 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, 2004, 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 Aviation Department; (3) Miami-Dade Transit Agency (4) Miami-Dade Water and Sewer Department; and (5) Miami-Dade County Clerk of Circuit and County Courts Special Revenue and Agency Funds 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	5.81	8.25
Business-type activities:		
Aviation Department	36.99	19.52
Transit Agency	14.83	11.41
Water and Sewer	32.05	14.99
Housing Agency Public Housing Division	0.28	0.29
	84.15	46.21
Major funds:		
Aviation Department	100.00	100.00
Transit Agency	100.00	100.00
Water and Sewer	100.00	100.00
Aggregate Remaining Fund Information:		
Housing Agency-Special Revenue Fund	19.05	16.19
Housing Agency Public Housing Division	2.27	0.47
Clerk of Circuit and County Courts-Special Revenue Fund	0.33	0.99
Clerk of Circuit and County Courts-Agency Fund	7.22	N/A
	28.87	17.65

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. We were not engaged to perform an audit of the County's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial

reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Miami-Dade County, Florida as of September 30, 2004, 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 described in note 12 to the financial statements, effective October 1, 2003, the Public Health Trust – Enterprise Fund changed its method of accounting for capital assets.

As described in note 12 to the financial statements, effective October 1, 2003, the Public Health Trust – Enterprise Fund changed its method of accounting for the State of Florida's Public Medical Assistance Trust Fund assessments.

As described in note 1 to the financial statements, effective October 1, 2003, the Public Health Trust – Enterprise Fund adopted GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units an Amendment of GASB 14*.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 5, 2005 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 grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 3 through 20 and the Required Supplementary Information on pages 103 through 108 are not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. We 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.

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April 5, 2005, except for the 11th paragraph of Note 8,
as to which the date is August 17, 2005