

**TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE
COUNTY, FLORIDA)**

SINGLE AUDIT

For the Year Ended September 30, 2024

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
TABLE OF CONTENTS

Report of Independent Auditor on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*1-2

Report of Independent Auditor on Compliance for the Major Federal Program and Each
Major State Financial Assistance Project and on Internal Control over Compliance
Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General3-5

Schedule of Expenditures of Federal Awards and State Financial Assistance6-8

Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance 9

Schedule of Findings and Questioned Costs 10-12

Summary of Prior Audit Findings 13

Corrective Action Plan 14-15

Independent Auditor’s Management Letter 16-17

**Report of Independent Auditor on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with Government Auditing Standards**

To the Honorable Mayor and Commissioners
Miami-Dade County, Florida
Miami, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Transit Enterprise Fund ("Transit"), an enterprise fund of Miami-Dade County, Florida ("County") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Transit's financial statements, and have issued our report thereon dated April 23, 2025. Our report also included an emphasis of matter paragraph describing the nature of the reporting entity. Our report was not modified with respect to this matter.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Transit's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Transit's internal control. Accordingly, we do not express an opinion on the effectiveness of Transit's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be a material weakness and a significant deficiency.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2024-001 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2024-002 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Transit's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Transit's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Transit's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Transit's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
April 23, 2025

**Report of Independent Auditor on Compliance for the Major
Federal Program and Each Major State Financial Assistance Project and on
Internal Control over Compliance Required by the
Uniform Guidance and Chapter 10.550, Rules of the Auditor General**

To the Honorable Mayor and Commissioners
Miami-Dade County, Florida
Miami, Florida

Report on Compliance for the Major Federal Program and Each Major State Financial Assistance Project

Opinion on the Major Federal Program and Each Major State Financial Assistance Project

We have audited Transit Enterprise Fund's ("Transit"), an enterprise fund of Miami-Dade County, Florida ("County"), compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Florida Department of Financial Services, *State Projects Compliance Supplement* that could have a direct and material effect on its major federal program and state financial assistance projects for the year ended September 30, 2024. Transit's major federal program and major state financial assistance projects are identified in the *Summary of Auditor's Results* section of the accompanying schedule of findings and questioned costs.

In our opinion, Transit complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program and major state financial assistance projects for the year ended September 30, 2024.

Basis for Opinion on the Major Federal Program and Major State Financial Assistance Projects

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and Chapter 10.550, Rules of the Auditor General ("Chapter 10.550"). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550 are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of Transit and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for the major federal program and major state financial assistance projects. Our audit does not provide a legal determination of Transit's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Transit's federal programs and state financial assistance projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Transit's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Transit's compliance with the requirements of the major federal program and each major state financial assistance projects.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, and Chapter 10.550 we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Transit's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Transit's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of Transit's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program and state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program and state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General of the State of Florida

We have audited the financial statements of Transit as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Transit's basic financial statements. We issued our report thereon dated April 23, 2025, which contained an unmodified opinion on those financial statements. Our report also included an emphasis of matter paragraph describing the nature of the reporting entity. Our report was not modified with respect to this matter. Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, as required by the Uniform Guidance and Chapter 10.550, are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Orlando, Florida
April 23, 2025

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

YEAR ENDED SEPTEMBER 30, 2024

Grant Name	ALN No.	Grant / Contract No.	Federal Expenditures
FEDERAL AWARDS			
U.S. Department of Transportation			
<i>Federal Transit Cluster</i>			
Federal Transit Capital Investment Grants:			
FTA - FY 2019 Section 5309 Small Starts South Corridor Rapid Transit Project	20.500	FL-2020-078	\$ 23,611,203
FTA - FY 2019 -Section 20005b Discretionary Transit Oriented Development Planning (TOD) - South Dade Transitway Corridor	20.500	FL-2021-057	267,340
			<u>23,878,543</u>
Federal Transit Formula Grants:			
FTA - FY16 Formula Grant	20.507	FL-2016-018	20,929
FTA - 344 Street Park & Ride	20.507	FL-95-X035	157
FTA - Quail Roost Park & Ride	20.507	FL-95-X052	1,272,000
FTA - FY18 5307 Bridge Inspection Grant	20.507	FL-2018-065	57,353
FTA - FY19 5307 Bridge Inspection Grant	20.507	FL-2019-029	125,130
FTA - FY20 5307 Bridge Inspection Grant	20.507	FL-2020-032	133,408
FTA - FY2020 Super Grant - 5307 Urbanized Area Formula	20.507	FL-2020-050	205,879
FTA - FY2020 Super Grant - 5307 FHWA Flex Funds	20.507	FL-2020-050	3,828,460
FTA - FY2021 Super Grant - 5307 FHWA Flex Funds	20.507	FL-2021-041	775,573
FTA - FY2022 Super Grant - 5307 Urbanized Area Formula	20.507	FL-2022-048	5,703,419
FTA - FY2023 Super Grant - 5307 Urbanized Area Formula	20.507	FL-2023-070	5,430,948
FTA - FY2024 Capital Super Grant - Section 5307 Urbanized Area Formula	20.507	FL-2025-001	68,131,818
			<u>85,685,074</u>
State of Good Repair Grants Program:			
FTA - FY2023 Super Grant - 5337 State of Good Repair Funds	20.525	FL-2023-070	9,590,565
FTA - FY2024 Capita Super Grant - 5337 State of Good Repair Funds	20.525	FL-2025-001	44,388,354
			<u>53,978,919</u>
Bus and Bus Facilities Formula Program:			
FTA - FY2023 Super Grant - Bus & Bus Facilities	20.526	FL-2023-070	107,583
			<u>107,583</u>
Total Federal Transit Cluster			<u>163,650,119</u>
Public Transportation Emergency Relief Program:			
FTA - FY18 Emergency Relief Hurricane Irma	20.527	FL-2019-009	1,119,970

The accompanying notes to the schedule of expenditures of federal awards and state financial assistance are an integral part of this statement.

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2024

Grant Name	ALN No.	Grant / Contract No.	Federal Expenditures
FEDERAL AWARDS (continued)			
NHTSA Discretionary Safety Grants:			
National Highway Traffic Safety Administration			
Passed through the National Safety Council			
Support for Road to Zero Coalition Initiatives	20.614	693JJ92150023	\$ 124,630
National Infrastructure Investments Tiger II:			
FTA - FY18 South Dade Transitway Park & Ride Improvements	20.933	FL-2020-074	1,316,211
FTA - FY 2019 - Build (OST) Funding; Underline Multimodal Mobility Corridor	20.933	FL-2022-021	7,669,717
			<u>8,985,928</u>
Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program			
Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program for a MicroFreight Approach to Safer Streets	20.941	SMARTFY22N1P1G19	132,332
Total U.S. Department of Transportation			<u>174,012,979</u>
U.S. Department of Homeland Security			
DHS Hostage Rescue and Counter Terrorism	97.075	EMW-2022-RA-00017	44,924
Total U.S. Department of Homeland Security			<u>44,924</u>
Total Federal Awards			<u>\$ 174,057,903</u>

The accompanying notes to the schedule of expenditures of federal awards and state financial assistance are an integral part of this statement.

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2024

Grant Name	CFDA No.	Grant / Contract No.	State Expenditures
STATE FINANCIAL ASSISTANCE			
Florida Department of Transportation:			
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Program:			
Transportation Disadvantaged FY 24	55.001	G2K69	\$ 3,858,099
Transportation Disadvantaged FY 25	55.001	G2Z34	1,428,763
			<u>5,286,862</u>
Commuter Assistance Program / Ride Share Grants:			
Dade-Monroe Express	55.007	G2D67	928,233
			<u>928,233</u>
County Incentive Grant Program:			
Golden Glades Bicycle-Ped Connector to Sunshine State Industrial Park	55.008	G1H81	60,514
			<u>60,514</u>
Public Transit Block Grant Program:			
Public Transit Block Grant Program FY 2024	55.010	G2M49	24,838,121
			<u>24,838,121</u>
Park and Ride Lot Program:			
Expansion Improvements to the Park and Ride Facility at SW 344 Street and the South Dade Transitway	55.011	G1P91	130,885
Rehab of Park and Ride Lot at SW 112 Avenue and SW 204 Street Busway	55.011	G1Z19	112,958
Advance Parking Management System (APMS) for the Garage and adjacent at-grade Parking Lots at the Golden Glades	55.011	G2116	900,000
Drop-off/Pick-up and Enhancements at South Dade Transitway Stations	55.011	G2421	124,425
Quail Roost Park and Ride	55.011	G2M44	1,151,524
			<u>2,419,792</u>
Public Service Development Program:			
West Dade OnDemand Service	55.012	G1P24	169,710
			<u>169,710</u>
Transit Corridor Development Program:			
South Dade Transitway Routes	55.013	G2304	959,888
Kendall Cruiser Bus Service	55.013	G2B46	260,168
Flagler Max Bus Service	55.013	G2B47	633,634
			<u>1,853,690</u>
Florida Shared-Use Nonmotorized (SUN) Trail Network Program:			
Underline Segment A	55.038	G1534	650,739
			<u>650,739</u>
Local Transportation Projects:			
Underline Segment A	55.039	G1534	28,687
Underline Multi-Use Trail Mobility/Corridor Amenities	55.039	G2904	12,184
South Dade Trail Multi-Use/Mobility Corridor	55.039	G2H76	779,856
			<u>820,727</u>
Total State Financial Assistance			<u><u>\$ 37,028,388</u></u>

The accompanying notes to the schedule of expenditures of federal awards and state financial assistance are an integral part of this statement.

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE

YEAR ENDED SEPTEMBER 30, 2024

Note 1—Summary of significant accounting policies

The accompanying schedule of expenditures of federal awards and state financial assistance (the "Schedule") includes the activity of all federal programs and state financial assistance projects of the Transit Enterprise Fund ("Transit"), an enterprise fund of Miami-Dade County, Florida ("County"), for the year ended September 30, 2024, and is presented on the accrual basis of accounting. All federal awards and state financial assistance received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies are included in the accompanying Schedule.

The information in this Schedule is presented in accordance with the requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and Chapter 10.550, Rules of the Auditor General. Because the Schedule only presents a selected portion of the operations of Transit, it is not intended to and does not present the financial position, changes in financial position or cash flows of Transit.

Expenditures are recognized following cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Transit has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Transit did not receive any noncash assistance, including Federal Insurance, during the fiscal year.

Note 2—Negative expenditures

Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED SEPTEMBER 30, 2024

Part I – Summary of Auditor’s Results

Type of auditor's report issued in accordance with U.S. GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? x yes no

Significant deficiency(ies) identified not considered to be material weakness(es)? x yes none reported

Noncompliance material to financial statements noted yes x no

Federal Awards Programs and State Projects Section:

Internal control over major programs:

Material weakness(es) identified? yes x no

Significant deficiency(ies) identified not considered to be material weakness(es)? yes x none reported

Type of auditor's report on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 516(a) and Chapter 10.550 yes x no

Identification of major federal programs and state projects:

Federal programs:

Assistance Listing Numbers	Name of Program or Cluster
20.500, 20.507, 20.525, 20.526	Federal Transit Cluster

State projects:

CSFA Numbers	Name of Project
55.010	Public Transit Block Grant Program
55.011	Park and Ride Lot Program
55.013	Transit Corridor Development Program

Dollar threshold used to determine Type A programs:

Federal programs \$3,000,000

State projects \$1,110,851

Auditee qualified as low-risk auditee for federal purposes?

 x yes no

**TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**

YEAR ENDED SEPTEMBER 30, 2024

Part II – Schedule of Financial Statement Findings

2024-001 Reconciliation of Construction in Progress

Criteria: Management is responsible for the preparation and fair presentation of its financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Condition: The transfers out of construction in progress (“CIP”) exceed the additions to the depreciable categories of capital assets. Upon further examination it was determined that approximately \$20 million had been improperly released from CIP during the year ended September 30, 2024. It was also determined that approximately \$11 million in capital costs had been added to CIP twice in a prior period and these were being expensed in 2024 to correct the balance of CIP as of September 30, 2024.

Cause: Miami-Dade Transit’s (“Transit”) procedures for financial statement preparation and review were not sufficient to identify the above conditions.

Effect: The \$20 million related to the improper released from CIP was corrected through an audit adjustment. The additional \$11 million was expensed in fiscal 2024 in order to correct the CIP balance as of September 30, 2024. As a result, Transit’s fiscal 2024 expenses were overstated by this amount.

Recommendation: We recommend Miami-Dade County, Florida (the “County”) review its current policies and procedures over accounting and financial reporting including the year-end closing processes, particularly as it pertains to reconciling capital assets. We would additionally recommend that capital assets, including CIP balances be reviewed on an interim basis in order for errors to be detected and corrected prior to the annual close.

Response / Planned Corrective Action: Management acknowledges the reported conditions in the CIP reporting process and asset management. A comprehensive assessment has identified that challenges encountered during the transition from FAMIS (Legacy system) to INFORMS were a contributing factor to these conditions. To address these issues, targeted corrective actions are being implemented. These actions aim to strengthen year-end closing procedures, enhance internal controls over capital assets, and ultimately reduce the risk of future discrepancies during capital asset reconciliations.

2024-002 Allocation of Accounts Payable

Criteria: Management is responsible for the year end close of its financial accounting records. The closing process should include reconciling significant account balances to ensure they are recorded in accordance with accounting principles generally accepted in the United States of America.

Condition: While auditing accounts payable, we unable to obtain an accounts payable detail that agreed to Transit’s recorded balance of accounts payable.

Cause: Transit is an enterprise fund of the County. The County’s accounting system was not designed to produce an accounts payable detail for the individual County funds.

Effect: We were able to perform alternative audit procedures to opine that the balance of accounts payable was accurately reported as of September 30, 2024. However, because of this system limitation, it is reasonably possible that errors could occurred within accounts payable that would not be detected and corrected by management in the normal course of performing their assigned functions.

**TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**

YEAR ENDED SEPTEMBER 30, 2024

Part II – Schedule of Financial Statement Findings (continued)

Recommendation: We recommend the County work with its software support team to determine if it is possible to design a report to provide an accounts payable detail at the fund level.

Response / Planned Corrective Action: Transportation and Public Works is a department of the County. In the County's accounting system (INFORMS), "business units" are used to distinguish County Departments. Therefore, for purposes of accounts payable reporting, a business unit in INFORMS is equivalent to a department in the County.

The existing accounts payable detail report includes all relevant fields (including business unit) which is used by the Finance Comptroller Operations Department to perform a monthly reconciliation of the accounts payable module to the general ledger module. Additional reports are available that include the fund chartfield. These reports can be used by departments to analyze accounts payable activity and detect/correct errors through their periodic review of financial transactions and reconciliations.

The County is working with system developers to update the existing accounts payable detail report to include the fund.

Part III – Findings and Questioned Costs – Major Federal Award Programs

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of the major federal program, as required to be reported by the Uniform Guidance.

There were no findings required to be reported in accordance with the Uniform Guidance.

Part IV – Findings and Questioned Costs – Major State Financial Assistance Projects

This section identifies the significant deficiencies, material weaknesses, and instances of noncompliance, including questioned costs, related to the audit of major state projects, as required to be reported by the Chapter 10.550, Rules of the Auditor General.

There were no findings required to be reported in accordance with Chapter 10.550, Rules of the Auditor General.

**TRANSIT ENTERPRISE FUND
(AN ENTERPRISE FUND OF MIAMI-DADE COUNTY, FLORIDA)
SUMMARY OF PRIOR AUDIT FINDINGS**

YEAR ENDED SEPTEMBER 30, 2024

Summary of Prior Audit Findings

A schedule of prior-year audit findings is not necessary since there were no prior-year audit findings.



Daniella Levine Cava

Miami-Dade Department of
Transportation & Public Works
Office of the Chief Financial Officer

701 N.W. 1st Court • 17th Floor

Miami, FL 33136

Phone: (786) 469-5168 • Fax: (786) 469-5584

Miamidade.gov

April 23, 2025

Department of Transit & Public Works

For the Fiscal Year Ended September 30, 2024

Condition:

The transfers out of construction in progress (CIP) exceed the additions to the depreciable categories of capital assets. Upon further examination it was determined that approximately \$20 million had been improperly released from CIP during the year ended September 30, 2024. It was also determined that approximately \$11 million in capital costs had been added to CIP twice in a prior period and these were being expensed in 2024 to correct the balance of CIP as of September 30, 2024.

Response / Planned Corrective Action:

Management acknowledges the reported conditions in the CIP reporting process and asset management. A comprehensive assessment has identified that challenges encountered during the transition from FAMIS (Legacy system) to INFORMS were a contributing factor to these conditions. To address these issues, targeted corrective actions are being implemented. These actions aim to strengthen year-end closing procedures, enhance internal controls over capital assets, and ultimately reduce the risk of future discrepancies during capital asset reconciliations.

Completion Date: June 30, 2025

Responsible Contact Person:

Melvin Cartagena, Chief Financial Officer





Daniella Levine Cava

Miami-Dade Department of
Transportation & Public Works
Office of the Chief Financial Officer

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Miami, FL 33136

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April 23, 2025

Department of Transit & Public Works

For the Fiscal Year Ended September 30, 2024

Condition:

While auditing accounts payable, were unable to obtain an accounts payable detail that agreed to Transit's recorded balance of accounts payable.

Response / Planned Corrective Action:

Transportation and Public Works is a department of the County. In the County's accounting system (INFORMS), "business units" are used to distinguish County Departments. Therefore, for purposes of accounts payable reporting, a business unit in INFORMS is equivalent to a department in the County.

The existing accounts payable detail report includes all relevant fields (including business unit) which is used by the Finance Comptroller Operations Department to perform a monthly reconciliation of the accounts payable module to the general ledger module. Additional reports are available that include the fund chartfield. These reports can be used by departments to analyze accounts payable activity and detect/correct errors through their periodic review of financial transactions and reconciliations.

The County is working with system developers to update the existing accounts payable detail report to include the fund.

Completion Date: Pending date from developers.

Responsible Contact Person:

Leany Perez, Division Director, County Accounting & Reporting Support – Comptroller Finance Operations
Erica Olson, Assistant Division Director, Accounts Payables – Comptroller Finance Operations



Independent Auditor's Management Letter

To the Honorable Mayor and Commissioners
Miami-Dade County, Florida
Miami, Florida

Report on the Financial Statements

We have audited the financial statements of Transit Enterprise Fund ("Transit"), an enterprise fund of Miami-Dade County, Florida ("County"), as of and for the year ended September 30, 2024, and have issued our report thereon dated April 23, 2025. Our report also included an emphasis of matter paragraph describing the nature of the reporting entity. Our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Report of the Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Report of Independent Auditor on Compliance for the Major Federal Program and Each Major State Financial Assistance Project and on Internal Control over Compliance; and Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated April 23, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Transit was established pursuant to the constitution and laws of Florida, particularly Chapter 91-368, Laws of Florida, as amended, revising and consolidating Chapter 31263, Special Laws of Florida, 1955. There were no component units related to Transit.

Financial Condition and Management

Section 10.554(1)(i)5. a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Transit has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined Transit did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5. b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Transit. It is management's responsibility to monitor Transit's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Orlando, Florida
April 23, 2025