

Paul R. Philip, Chief of Staff

SUBJECT: INTERNAL AUDIT REPORT - AUDIT OF THE MAGNET EDUCATIONAL CHOICE ASSOCIATION, INC. (MECA) FOR THE FISCAL YEAR ENDED JUNE 30, 2002, PRESENTED BY THE OFFICE OF MANAGEMENT AND COMPLIANCE AUDITS

In accordance with the Audit Plan for the 2002-03 Fiscal Year, the Office of Management and Compliance Audits has performed an audit of the Magnet Educational Choice Association, Inc. (MECA), for the fiscal year ended June 30, 2002. MECA is a not-for-profit corporation organized and operated as a Miami-Dade County School Board direct-support organization. The audit is required by State Board of Education Rule 6A-1.0013. The audit concludes that the financial statements were presented fairly. There were no matters involving the internal control over financial reporting that we considered reportable conditions; however, there was one instance of non-compliance that MECA has addressed.

In accordance with the procedures for the Office of Management and Compliance Audits, the Internal Audit Report - Audit of the Magnet Educational Choice Association, Inc. (MECA) for the Fiscal Year Ended June 30, 2002, is submitted to the School Board. The School Board Audit Committee reviewed the audit report at its January 28, 2003 meeting and will submit its recommendations to the School Board and the Superintendent of Schools by February 7, 2003.

Copies of this report will be distributed to MECA's representatives, School Board Members, the Superintendent of Schools, and appropriate district staff and will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Internal Audit Report - Audit of the Magnet Educational Choice Association, Inc. (MECA) for the Fiscal Year Ended June 30, 2002, presented by the Office of Management and Compliance Audits.