

Allen M. Vann, Chief Auditor
Office of Management and Compliance Audits

**SUBJECT: AUDITED FINANCIAL STATEMENTS FOR NINE CHARTER
 SCHOOLS FOR THE FISCAL YEAR ENDED JUNE 30, 2005**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

The audited financial statements for the following nine charter schools were received and reviewed:

**Academy of the Arts and Minds
Archimedean Academy
Balere Language Academy
Coral Reef Montessori
Downtown Miami Charter
Keys Gate Charter
Liberty City Charter
Miami Children's Museum Charter
Spiral Tech Elementary Charter**

In the reports, the independent auditors indicated that the financial statements of each charter school were stated fairly, in their opinion. The auditor for Spiral Tech Elementary School, however, expressed concerns about that school's ability to remain as a going concern. Each school provided written explanations to answer questions posed by the Office of Management and Compliance Audits in its review, and their responses and our requests are included with the audits.

The School Board Audit Committee reviewed these reports at its January 31, 2006 meeting, and recommended forwarding them to the School Board.

Copies of these reports were previously distributed and will be 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 audit reports of the nine charter schools for the Fiscal Year ended June 30, 2005 listed above.