

Office of Superintendent of Schools
Board Meeting of December 13, 2006

December 12, 2006

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

**SUBJECT: AUDITED FINANCIAL STATEMENTS OF MAGNET
 EDUCATIONAL CHOICE ASSOCIATION (MECA), INC., FOR
 FISCAL YEAR ENDED JUNE 30, 2006**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

The financial statements of Magnet Educational Choice Association (MECA), were audited by Sharpton Brunson & Company, P.A. 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. Total revenues for MECA \$526,392.

The auditors concluded that the financial statements present fairly in all material respects the financial position of MECA. No material findings were reported.

The School Board Audit Committee reviewed the report at its December 5, 2006 meeting and recommended transmitting to the School Board.

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Copies of this report have been 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.

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RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Audited Financial Statements of Magnet Educational Choice Association, Inc. for Fiscal Year Ended June 30, 2006.

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