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Office of Management and Compliance Audits

**SUBJECT: AUDITED FINANCIAL STATEMENTS FOR FOUR CHARTER
 SCHOOLS**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

**LINK TO DISTRICT
STRATEGIC PLAN: ENSURE ADEQUATE AND EFFECTIVE INTERNAL
 CONTROLS AND OPERATIONAL EFFICIENCY**

The audited financial statements for the following four charter schools were originally presented to the Audit Committee at its January 30, 2007 meeting, but discussion and transmission were deferred either because representatives of the schools were not present to address the committee's questions or, in the cases of Sunshine Academy Charter School and Florida School for Integrated Academics and Technologies, there were issues that warranted a follow-up.

- International Studies High School
- Rosa Parks Charter School – Florida City
- Florida School for Integrated Academics and Technologies
- Sunshine Academy Charter School

In their reports, the independent auditors concluded that the financial statements of each charter school were fairly stated. These financial statements were presented to the Audit Committee at its April 24, 2007 meeting. The Audit Committee recommended transmitting the financial statements to the School Board, but expressed grave concerns over Sunshine Academy Charter School, and recommended that the School Board Attorney, Charter Schools Operations, and the Office of Management and Compliance Audits follow up on its concerns. Actual financial statements may be viewed at http://mca.dadeschools.net/Charter_reports_0607.asp. Copies of the financial statements 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 Audited Financial Statements for four charter schools listed above.