

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

**SUBJECT: AUDITED FINANCIAL STATEMENTS FOR SEVENTEEN
 CHARTER SCHOOLS FISCAL YEARS ENDED JUNE 30, 2007**

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 seventeen charter schools were received and reviewed:

- Excel Academy
- Eugenio Maria de Hostos Charter School
- Liberty City Charter School
- Sandor Wiener School of Opportunity, South
- Spirit City Academy Charter School
- Theodore and Thelma Gibson Charter School

- ❖ ASPIRA Charter School - North
- ❖ ASPIRA Charter School – South
- ❖ Cooperative Charter School
- ❖ Rosa Parks Charter School

- Doctors Charter School of Miami Shores
- Early Beginnings Civic Center - United Cerebral Palsy (UCP)
- Early Beginnings North Shore (UCP)
- Transitional Learning Center (UCP)
- Florida International Academy
- Lawrence Academy
- Sandor Wiener School of Opportunity, North

- Six Charter Schools are technically in a state of financial emergency as of June 30, 2007 pursuant to section 218.503, Florida Statutes. These schools submitted statutorily required financial recovery plans which were reviewed.

- ❖ Four Charter Schools were not in a state of financial emergency according to their audit, but did have moderate to serious issues worthy of consideration.

- Seven Charter Schools reflected an adequate financial condition.
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E-93

The School Board Audit Committee will review these financial statements at its December 11, 2007 meeting and will forward its recommendation to the School Board.

Copies of these financial statements will be distributed and 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 Seventeen Charter Schools Fiscal Year Ended June 30, 2007 listed above.

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