

Office of Superintendent of Schools  
Board Meeting of December 14, 2011

December 9, 2011

Jose F. Montes de Oca, Chief Auditor  
Office of Management and Compliance Audits

**SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS OF FOUR  
CHARTER SCHOOLS FOR THE FISCAL YEAR ENDED  
JUNE 30, 2011**

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**COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS**

**LINK TO STRATEGIC  
FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

At the December 6, 2011 meeting, the School Board Audit and Budget Advisory Committee (the Committee) reviewed the June 30, 2011 financial statements of four charter schools with significant issues that had been resolved to the satisfaction of the Office of Management and Compliance Audits (OMCA). These financial statements may be viewed at [http://mca.dadeschools.net/CBO\\_Charter\\_1112.asp](http://mca.dadeschools.net/CBO_Charter_1112.asp).

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The four schools whose fiscal issues were resolved are:

- Advanced Learning Charter School
- Coral Reef Montessori Academy
- Mater Academy
- Somerset Academy Silver Palms

The School Board Audit and Budget Advisory Committee reviewed these financial statements at its December 6, 2011 meeting and recommended transmitting them to the School Board.

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Copies of these reports were previously 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 Review of Audited Financial Statements of Four Charter Schools for the Fiscal Year Ended June 30, 2011.

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