

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

SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS FOR TWO
COMMUNITY BASED ORGANIZATIONS: AMIkids MIAMI-DADE, INC.
AND RICHMOND-PERRINE OPTIMIST CLUB, INC.

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

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

The audited financial statements and our related analysis for two of three community based organizations (CBO's) contracted through the District's Alternative Education program are presented herein. The full audited financial statements can be found at <http://mca.dadeschools.net/CBO Charter 1112.asp>.

AMIkids Miami-Dade, Inc., (formerly Dade Marine Institute, Inc.)

The organization is engaged in the rehabilitation of student youth by providing education, training, discipline, and productive work in a marine environment. Total support and revenue for the organization in FY 2010-11 was approximately \$2.3 million with \$716,081 derived from M-DCPS. The organization had an operating loss of \$66,650 for the year, but continued to have a substantial net assets balance as of June 30, 2011 of \$760,396.

Richmond-Perrine Optimist Club, Inc.

The organization operates Richmond-Perrine Optimist Academy, a Miami-Dade County Public Schools Outreach Program, which provides alternative education to M-DCPS' students. Total support for the organization in FY 2010-11 was approximately \$1.7 million with \$462,037 derived from M-DCPS. The organization had a net operating surplus of \$4,796 and net assets of \$4,748,657 as of June 30, 2011.

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.

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.

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RECOMMENDED: That the School Board of Miami-Dade County, Florida, receive and file the Review of Audited Financial Statements for Two Community Based Organizations: AMIkids Miami-Dade, Inc. and Richmond-Perrine Optimist Club, Inc.

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**Revised²
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