

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

SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS OF 41 CHARTER SCHOOLS FOR THE FISCAL YEAR ENDED JUNE 30, 2012 AND THE AUDIT OF DORAL ACADEMY CHARTER HIGH SCHOOL, MAVERICKS HIGH SCHOOL OF NORTH MIAMI-DADE AND MAVERICKS HIGH SCHOOL OF SOUTH MIAMI-DADE

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

At its January 29, 2013, meeting, the School Board Audit and Budget Advisory Committee (the Committee) was presented with the June 30, 2012, financial statements of 41 charter schools, of which the following five contained significant fiscal issues:

- Academy of Arts and Minds Charter High School
- Doral Academy Charter High School
- Mavericks High School of North Miami-Dade
- Mavericks High School of South Miami-Dade
- Oxford Academy of Miami

The remaining 36 Charter Schools without Significant Fiscal Issues are as follows:

- Aspira (3)
- City of Hialeah Education Academy
- Doral Academy
- Doral Academy Charter Middle
- Doral Academy of Technology
- Doral Performing Arts and Entertainment Academy
- Integrated Science and Asian Culture Academy
- Mater (18)
- Pinecrest (7)
- Ramz Academy K-5
- Ramz Academy 6-8 Middle.

The audited financial statements may be viewed at http://mca.dadeschools.net/CBO_Charter_1213.asp.

E-88

The Committee reviewed these financial statements and recommended transmitting them to the School Board. The Committee also approved audits of Doral Academy Charter High School, Mavericks High School of North Miami-Dade and Mavericks High School of South Miami-Dade recommended by the Office of Management and Compliance Audits.

A copy of the Compact Disk (CD) containing the financial statements was 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 41 Charter Schools for the Fiscal Year Ended June 30, 2012 and the Audit of Doral Academy Charter High School, Mavericks High School of North Miami-Dade and Mavericks High School of South Miami-Dade.

JFM:lig