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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 the two community based organizations (CBO's) contracted through the District's Alternative Education program are presented herein. The full audited financial statements can be viewed at [http://mca.dadeschools.net/CBO Charter 1213.asp](http://mca.dadeschools.net/CBO_Charter_1213.asp).

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

The organization is engaged in the rehabilitation of students by providing education, training, discipline, and productive work in a marine environment. Total support and revenue for the organization during fiscal year 2011-12 was approximately \$2.2 million with \$646,818 derived from Miami-Dade County Public Schools (M-DCPS). The organization had an operating loss of \$141,191 for the year, but continued to have a substantial net assets balance, which as of June 30, 2012 was \$619,205.

**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 during fiscal year 2011-12 was approximately \$1.4 million with \$321,250 derived from M-DCPS. The organization had a net operating surplus of \$2,070 and net assets of \$4,750,727, as of June 30, 2012.

The School Board Audit and Budget Advisory Committee reviewed these financial statements at its December 4, 2012, meeting and recommended transmitting them to the School Board.

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 for Two Community Based Organizations: AMIkids Miami-Dade, Inc. and Richmond-Perrine Optimist Club, Inc.