

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

SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS OF THE LAST EIGHT OF 107 CHARTER SCHOOLS OPERATING DURING THE FISCAL YEAR ENDED JUNE 30, 2012

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC

FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

At its May 14, 2013, meeting, the School Board Audit and Budget Advisory Committee (the Committee) was presented with the June 30, 2012, financial statements of the last eight of 107 charter schools reviewed this fiscal year by our office. Of the eight charter schools financial statements, one contained significant fiscal issues, and another is being investigated by us, based on allegations of improper Full-Time Equivalent (FTE) reporting that were forwarded to our office by the District administration, for further review:

- Keys Gate Charter High School (KGCHS) (Fiscal Issues)
- SIA Tech (School for Integrated Academics) (Investigation)

The remaining six charter schools without significant fiscal Issues are as follows:

- Academir Charter School West
- International Studies Charter High
- International Studies Charter Middle
- Lincoln Marti Hialeah
- Lincoln Marti International
- Lincoln Marti Little Havana

The audited financial statements are posted at http://mca.dadeschools.net/CBO_Charter_1213.asp.

The Committee reviewed these financial statements 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 of the last Eight of 107 Charter Schools Operating During the Fiscal Year Ended June 30, 2012.

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