

Office of Superintendent of Schools  
Board Meeting of April 13, 2016

March 29, 2016

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

**SUBJECT:           AUDITED FINANCIAL STATEMENTS OF MAGNET  
EDUCATIONAL CHOICE ASSOCIATION (MECA), INC., FOR  
FISCAL YEAR ENDED JUNE 30, 2015**

**COMMITTEE:       FISCAL ACCOUNTABILITY**

**LINK TO STRATEGIC  
BLUEPRINT:       EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

The financial statements of Magnet Educational Choice Association (MECA), were audited by Rodriguez, Trueba & Co., P.A. MECA is a not-for-profit corporation organized and operated as a Miami-Dade County School Board's direct-support organization. The audit is required by State Board of Education Rule 6A-1.0013. The auditors concluded that the financial statements present fairly in all materials respects the financial position of MECA. There were no audit exceptions noted in this report.

Total revenues for MECA, for the fiscal year 2014-15, were \$542,013, which represents a significant increase from the prior year. Total net assets at year-end were \$315,403, which represents a slight decrease from the prior year.

The School Board Audit and Budget Advisory Committee reviewed these financial statements at its March 15, 2016, meeting and recommended transmitting it to the School Board.

Copies of these financial statements were 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 Audited Financial Statements of Magnet Educational Choice Association (MECA), Inc., for Fiscal Year Ended June 30, 2015.

JFM:em

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