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Office of Management and Compliance Audits

**SUBJECT: REVIEW OF AUDITED FINANCIAL STATEMENTS FOR THE LAST 59 OF 134 CHARTER SCHOOLS AND THREE (3) COMMUNITY-BASED ORGANIZATIONS (CBOs) OPERATING DURING THE FISCAL YEAR ENDED JUNE 30, 2019**

**COMMITTEE: FISCAL ACCOUNTABILITY AND GOVERNMENT RELATIONS**

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

At its May 12, 2020, meeting, the School Board Audit and Budget Advisory Committee (the Committee or ABAC) will be presented with the June 30, 2019, certified financial statements of the following 59 charter schools and three CBOs. These include the charter schools and CBOs that were going to be presented at the March 17, 2020 ABAC meeting, canceled due to the COVID-19 pandemic.

### Fifty-nine Charter Schools

- Academir Charter Schools, Inc. dba Academir Charter School Middle
- Academir Charter Schools, Inc. dba Academir Charter School Preparatory
- Academir Charter Schools, Inc. dba Academir Charter School West
- Academir Charter Schools, Inc. dba Academir Preparatory Academy
- Alpha Charter of Excellence, Inc.
- Archimedean Academy
- Archimedean Middle Conservatory
- Archimedean Upper Conservatory
- Beacon College Prep Elementary School
- Beacon College Prep Middle School
- Ben Gamla Charter School Kendall
- BridgePrep Academy Charter School
- BridgePrep Academy Interamerican
- BridgePrep Academy of Greater Miami Charter School
- BridgePrep Academy of North Miami Beach Charter School
- BridgePrep Academy of Village Green Charter School
- City of Hialeah Educational Academy, Inc.
- Early Beginnings Academy
- Excelsior Academies, Inc. dba Excelsior Charter Academy
- Excelsior Academies, Inc. dba Excelsior Language Academy of Hialeah
- Florida High School for Accelerated Learning - Greater Miami Campus, Inc. dba North Gardens High School
- Florida High School for Accelerated Learning - Miami Campus, Inc. dba Green Springs High School
- Florida High School for Accelerated Learning - Miami-Dade Campus, Inc. dba North Park High School
- Highly Inquisitive & Versatile Education (HIVE) Preparatory School
- KIPP Miami Sunrise Academy
- Lincoln-Marti Charter Schools, Inc. Charter High School of the Americas
- Lincoln-Marti Charter Schools, Inc. Hialeah Campus Charter School
- Lincoln-Marti Charter Schools, Inc. International Campus Charter School
- Lincoln-Marti Charter Schools, Inc. Little Havana Campus Charter School
- Miami Community Charter High School
- Miami Community Charter Middle School
- Miami Community Charter School, Inc.
- Miami Shores Village Charter School Authority dba Doctors Charter School of Miami Shores
- Phoenix Academies of Excellence, Inc. dba Phoenix Academy of Excellence North
- Somerset Academy
- Somerset Academy at Silver Palms
- Somerset Academy Bay
- Somerset Academy Bay Middle School
- Somerset Academy Charter Elementary School (South Homestead)
- Somerset Academy Charter High School
- Somerset Academy Charter High School (South Homestead)
- Somerset Academy Charter Middle School
- Somerset Academy Charter Middle School (South Homestead)
- Somerset Academy Charter Middle School (South Homestead)
- Somerset Academy Elementary School (South Miami Campus)
- Somerset Academy Kendall
- Somerset Academy Middle School (South Miami Campus)
- Somerset Academy Silver Palms at Princeton
- Somerset Academy Virtual Middle High School
- Somerset Arts Academy
- Somerset Gables Academy
- Somerset Oaks Academy
- Somerset Palms Academy
- Somerset Preparatory Academy Sunset
- Stellar Leadership Academy, Inc.
- The Downtown Miami Charter School, Inc.
- The Miami Boarding School, Inc. dba The Seed School of Miami
- Theodore R. and Thelma A. Gibson Charter School
- Youth Co-Op Charter School
- Youth Co-Op Preparatory High School

### **Three Community-Based Organizations (CBOs)**

- AMIkids Miami-Dade, Inc.
- PACE Center for Girls, Inc. and Affiliates
- Richmond-Perrine Optimist Club, Inc.

It is important to disclose that none of the 59 charter schools in this group met a condition of a financial emergency or a deteriorating financial condition as of June 30, 2019, and therefore no formal corrective or oversight action is mandated by Section 1002.345, Florida Statutes.

Of the 59 charter schools in this group, 37 were free of significant fiscal issues. The certified financial statements of the remaining 22 charter schools disclosed that the external auditor's report indicated one or more findings in the individual charter school's Management Letter. In these instances, charter school management provided corrective actions responsive to the issues. Regarding the three CBOs, we found that the certified financials are financially sound.

The School Board Audit and Budget Advisory Committee will review these financial statements at its May 12, 2020, meeting to consider its transmission to the School Board.

The audited financial statements may be viewed at:

[http://mca.dadeschools.net/Reports/Charter\\_CBO\\_Reports/Charter\\_CBO\\_FYE19.html](http://mca.dadeschools.net/Reports/Charter_CBO_Reports/Charter_CBO_FYE19.html)

**RECOMMENDED:** That the School Board of Miami-Dade County, Florida, receive and file the Review of Audited Financial Statements for the last 59 of 134 Charter Schools and Three (3) Community-Based Organizations (CBOs) Operating During the Fiscal Year Ended June 30, 2019.

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