

Jon Goodman, Chief Auditor  
Office of Management and Compliance Audits

**SUBJECT:           AUDITED FINANCIAL STATEMENTS OF THE MAGNET  
EDUCATIONAL CHOICE ASSOCIATION (MECA), INC., AND  
INDEPENDENT AUDITOR'S REPORT FOR THE FISCAL YEAR  
ENDED JUNE 30, 2022**

**COMMITTEE:       FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

**LINK TO STRATEGIC  
PLAN:               EFFECTIVE & SUSTAINABLE OPERATIONAL PRACTICES**

The financial statements of Magnet Educational Choice Association (MECA) were audited by the external audit firm of HLB Gravier, LLP, Certified Public Accountants. MECA is a private not-for-profit association organized and operated as a Miami-Dade County School Board's direct-support organization. The financial statement audit is required by State Board of Education Rule 6A-1.0013, Section 1001.453, Florida Statutes, and School Board Policy 9215.

In the audit report, the external auditors concluded that the financial statements present fairly, in all materials respects, the financial position of MECA as of June 30, 2022. At June 30, 2022, MECA reported total revenues of \$349,576. This total represents a increase of approximately \$151,646 when compared to total revenues reported at the end of the 2020-2021 fiscal year, or \$197,930. Also, at June 30, 2022, MECA reported total net assets of \$329,400. This total represents a decrease of approximately \$21,690 when compared to total net assets reported at the end of the 2020-2021 year, or \$351,090.

According to the *Management Letter and Schedule of Audit Findings and Responses*, during this audit, the external auditors cited two findings and corresponding recommendations. MECA hired a new Executive Director who began in October 2022.

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The School Board Audit and Budget Advisory Committee reviewed these financial statements at its April 3, 2023, meeting and recommended its transmission 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.

**The financial statements may be accessed at:**

[https://mca.dadeschools.net/AuditCommittee/AC\\_April\\_3\\_2023/Item4.pdf](https://mca.dadeschools.net/AuditCommittee/AC_April_3_2023/Item4.pdf)

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Audited Financial Statements of the Magnet Educational Choice Association (MECA), Inc., and Independent Auditor's Report for the Fiscal Year Ended June 30, 2022.

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