STATE OF FLORIDA AUDITOR GENERAL

Report No. 2018-006
July 2017

SUMMARY OF SIGNIFICANT FINDINGS AND FINANCIAL TRENDS IDENTIFIED IN CHARTER SCHOOL AND CHARTER TECHNICAL CAREER CENTER AUDIT REPORTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Pursuant to Section 11.45(7)(f), Florida Statutes



Sherrill F. Norman, CPA
Auditor General

The team leader was Brian J. Hartsfield, CPA, and the review was supervised by Derek H. Noonan, CPA.

Please address inquiries regarding this report to Michael J. Gomez, CPA, Audit Manager, by e-mail at mikegomez@aud.state.fl.us or by telephone at (850) 412-2881.

This report and other reports prepared by the Auditor General are available at:

FLAuditor.gov

Printed copies of our reports may be requested by contacting us at:

State of Florida Auditor General

Claude Pepper Building, Suite G74 • 111 West Madison Street • Tallahassee, FL 32399-1450 • (850) 412-2722

SUMMARY OF SIGNIFICANT FINDINGS AND FINANCIAL TRENDS IDENTIFIED IN CHARTER SCHOOL AND CHARTER TECHNICAL CAREER CENTER AUDIT REPORTS FOR THE FISCAL YEAR ENDED JUNE 30, 2016

SUMMARY

State law[1] requires all charter schools and charter technical career centers (hereafter collectively referred to as charter schools) to provide for annual financial audits conducted by independent certified public accountants (CPAs), and to file copies of their audit reports with us. During the fiscal year ended June 30, 2016, there were 646 charter schools in operation and, pursuant to State law,[2] we reviewed the 631 charter school audit reports submitted to us and compiled, for reports received through May 31, 2017, this report on the significant findings and financial trends identified in those audit reports.

The results of our review of the 631 charter school audit reports are summarized below.

Significant Findings

- The audit reports for 4 charter schools included a statement by the respective CPA questioning the ability of the charter school to continue operations on an ongoing basis.
- A total of 175 findings were included in 102 (16 percent) of the 631 audit reports. The CPAs considered certain findings in 15 of the 102 audit reports to be material weaknesses in internal control. Additionally, 94 audit reports, including 7 of the 15 audit reports with material weakness findings, addressed other types of findings such as significant deficiencies in internal control, instances of noncompliance with applicable laws or rules, or additional matters that should be addressed by management.
- One or more of the elements of information required by Rules of the Auditor General[3] for audit findings were not included for 88 (50 percent) of the 175 findings. These 88 findings were included in 54 (53 percent) of the 102 audit reports.
- Thirty-seven (36 percent) of the 102 audit reports with findings contained findings repeated from prior fiscal audit reports. Specifically, 26 audit reports contained a total of 31 findings repeated from the 2014-15 fiscal year audit reports and 11 audit reports contained a total of 11 findings repeated from both the 2014-15 and 2013-14 fiscal year audit reports. In total, 42 (24 percent) of the 175 findings included in the 102 audit reports with findings were repeat findings.

Financial Trends

- Eighty-eight (14 percent) of the 631 charter schools reported a general fund, or other unrestricted fund, deficit total unassigned and assigned fund balance or unrestricted net assets at June 30, 2016, which is a slight decrease from 92 (15 percent) of the 623 charter schools that reported deficits at June 30, 2015.

[1] Section 218.39, Florida Statutes.

[2] Section 11.45(7)(f), Florida Statutes.

[3] Chapter 10.850, Rules of the Auditor General.

BACKGROUND

Charter schools are established, pursuant to State law,[4] as part of the State's public education program and typically operate under a charter with a sponsoring school district for State university.[5] Charter schools receive funding similar to other public schools and must be organized as a nonprofit organization and may be operated by a nonprofit organization or a municipality or other public entity.[6] Charter technical career centers are established pursuant to State law[7] and typically operate under a charter with a sponsoring school district, State college, or a consortium of one or more of each. Charter technical career centers must be organized as nonprofit organizations and receive State funding for student enrollment and program outcomes as provided in law in addition to funding received directly from the sponsors identified in the charter. A distinguishing characteristic of charter schools and charter technical career centers (hereafter collectively referred to as charter schools) is that they are exempt from many of the laws and rules that govern the operations of their sponsors. However, there are requirements in State law specific to charter schools, including requirements relating to reporting and oversight activities.

State law[8] sets forth the process for determining whether a charter school is in a state of financial emergency. The law provides that, when one or more of the conditions specified in law (e.g., failure to make payments for loans, uncontested claims, or wages and salaries) have occurred, or will occur if action is not taken to assist the charter school, the charter school is to notify its sponsor, the Commissioner of Education, and the Legislative Auditing Committee. Additionally, Rules of the Auditor General[9] require the charter school's independent certified public accountant (CPA) to apply appropriate procedures and state in the management letter whether the charter school met one or more of the specified conditions. If a charter school is reported as meeting one or more of the specified conditions, we are required to notify the Commissioner of Education and the Legislative Auditing Committee. If the Commissioner of Education determines that the charter school needs a financial recovery plan to resolve the condition, the charter school is considered to be in a state of financial emergency. For the 2015-16 fiscal year, no charter schools were considered by the Commissioner of Education to be in a state of financial emergency.

State law[10] also requires us to notify the Legislative Auditing Committee of charter school audit reports that indicate the charter school failed to take full corrective action in response to a recommendation that was included in the two preceding financial audit reports. In addition, State law[11] requires us to annually compile and transmit to the President of the Senate, the Speaker of the House of Representatives, and the Legislative Auditing Committee this summary of significant financial trends and findings identified in charter school audit reports.

[4] Sections 1002.33, Florida Statutes.

[5] Pursuant to Section 1002.32, Florida Statutes, State universities may grant charters to lab (developmental research) schools.

[6] Section 1002.33(12)(i), Florida Statutes.

[7] Section 1002.34, Florida Statutes.

[8] Section 218.503(2), Florida Statutes.

[9] Chapter 10.850 Rules of the Auditor General.

[10] Section 218.39(8), Florida Statutes.

[11] Section 11.45(7)(f), Florida Statutes.

SIGNIFICANT FINDINGS

Going Concern Issues

The 2015-16 fiscal year audit reports for four charter schools (identified in Table 1) included statements by the respective CPAs questioning the ability of the charter schools to continue operations on an ongoing basis (i.e., going concern issues). There were six charter school audit reports with similar statements for the 2014-15 fiscal year.

Table 1
Charter Schools with Reported
Going Concern Issues

	County	School
1	Hillsborough	Florida Virtual Academy at Hillsborough
2	Levy	Whispering Winds Charter School
3	Palm Beach	Learning Path Academy [a]
4	Pinellas	Florida Virtual Academy at Pinellas

[a] Going concern issues were also reported for the fiscal year ended June 30, 2015.

Classification of Audit Findings

Auditing standards require auditors to report significant deficiencies and material weaknesses in internal control that are disclosed during the course of a financial statement audit. A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

We reviewed the 631 charter school 2015-16 fiscal year audit reports submitted to us through May 31, 2017, and noted that, although the audit reports for 529 charter schools contained no audit findings, the audit reports for 102 charter schools included a total of 175 findings. For purposes of this report, the audit findings are generally classified in one of two categories:

- The first category consists of material weaknesses.
- The second category consists of significant deficiencies, instances of noncompliance with applicable laws or rules, and additional matters that should be addressed by management.

Material Weaknesses

The audit reports for 15 charter schools (identified in Table 2) included 18 findings that were considered by the respective CPAs to be material weaknesses in the charter schools' internal control. Included in those 15 audit reports was a report for a school[12] with 3 material weakness findings and a report for another school[13] with 2 material weakness findings.

The audit reports for 8 of the 15 charter schools included material weakness findings that addressed incorrect accounting transactions, and the reports for two schools included material weakness findings that addressed inadequate separation of duties. The material weakness findings in the other audit reports addressed, for example, deficiencies in financial statement presentation, capital asset records, or policies and procedures. In addition to material weaknesses, 7 of the 15 audit reports also included other types of audit findings.

Table 2
Charter Schools With Reported
Material Weaknesses

	County	School
1	Alachua	Micanopy Area Cooperative School
2	Bay	Bay Haven Charter Academy Elementary School
3	Bay	Bay Haven Charter Academy Middle School
4	Bay	North Bay Haven Career Academy
5	Bay	North Bay Haven Charter Academy Elementary School
6	Bay	North Bay Haven Charter Academy Middle School
7	Brevard	Campus Charter School
8	Broward	Imagine Charter School at Weston
9	Broward	Imagine Schools – Plantation Campus
10	Broward	Imagine Schools at Broward
11	Broward	South Broward Montessori Charter School
12	Clay	Orange Park Performing Arts Academy
13	Indian River	Sebastian Charter Junior High
14	Lee	Cape Coral Charter School Authority
15	Manatee	Manatee School of Arts and Sciences

Significant Deficiencies and Other Audit Findings

Of the 175 findings included in the 102 charter school audit reports with findings, 157 (90 percent) were considered by the respective CPAs to be significant deficiencies, instances of noncompliance with applicable laws and rules, or additional matters that should be addressed by management. Seven of the 102 audit reports had both material weaknesses and other types of audit findings. The following is a summary of the predominant audit findings not considered to be material weaknesses:

[12] Manatee School of Arts and Sciences.

[13] Campus Charter School.

- **Separation of Duties**. For 6 charter schools, the CPAs noted that certain duties and responsibilities were not adequately separated. Consequently, the charter schools' ability to properly safeguard assets was limited and there was an increased risk that errors or fraud, should they occur, may not be timely detected. Although some of the findings indicated that the lack of separation of duties was due to the small size of the charter schools and the limited number of staff, there were instances in which the auditors recommended that the charter schools reassign duties and responsibilities or establish compensating controls.

- **Budget Administration**. For 11 charter schools, the CPAs noted inadequate controls over budget administration that caused certain budgetary amounts to be overexpended. Weaknesses in budgetary controls increase the risk of inefficient or inappropriate use of financial resources, which may result in a deteriorating financial condition.

- **Cash Controls**. For 14 charter schools, the CPAs noted inadequate controls over cash. The noted control deficiencies included incorrectly prepared bank reconciliations and inadequately safeguarded cash collections. These deficiencies increase the risk that unauthorized disbursements or loss of cash could occur and not be timely detected.

- **Transparency**. For 12 charter schools, the CPAs noted that the charter schools did not maintain on their Web sites the information required by State law.[14] According to the reports, the schools' Web sites lacked required information such as school budgets, independent financial audit reports, and minutes of governing board meetings. The CPAs also reported that 4 charter schools did not comply with transparency requirements, although these instances of noncompliance were not reported as audit findings. Providing the required Web site information encourages citizen involvement; enhances the ability to analyze, monitor, and evaluate financial outcomes; and promotes government transparency.

- **Payroll and Personnel Administration**. For 25 charter schools, the CPAs noted inadequate controls, or noncompliance with applicable legal requirements, related to payroll and personnel administration. For example, because of inadequate controls, certain charter schools did not always comply with retirement agreement requirements. Such payroll and personnel control deficiencies affect a charter school's ability to comply with the legal requirements associated with payroll and personnel obligations.

- **Other Expenditures**. For 22 charter schools, the CPAs noted purchasing and other disbursement control deficiencies, such as inadequate documentation to support expenditures. Lack of controls over purchasing and invoice payment functions could affect a charter school's ability to demonstrate the appropriate use of public resources.

- **Records Management**. For 16 charter schools, the CPAs noted that accounting and financial records were not properly and accurately maintained. Deficiencies included transactions either not posted or incorrectly posted to the accounting records and insufficient monitoring and review of account balances. Such recordkeeping deficiencies may affect the reliability of a charter school's records and related financial reports.

- **Miscellaneous Findings**. For 29 charter schools, the CPAs noted various audit findings related to areas such as capital assets, board meetings, and financial position. Some of these findings noted charter schools with total fund balance deficits.

[14] Section 1002.33(9)(p), Florida Statutes.

Detail of Audit Findings

Eighty-eight (50 percent) of the 175 findings did not include the audit report finding information prescribed by the Rules of the Auditor General.[15] These 88 findings were included in 54 (53 percent) of the 102 audit reports with findings. Specifically, the 88 findings did not include one or more of the following required finding information elements:

- A description of the criteria or specific requirement upon which the audit finding was based (e.g., a statutory, regulatory, or other citation).
- A description of the condition found, including the facts that support the condition identified in the finding.
- A proper perspective (e.g., the number of records examined and the quantity or dollar value of deficiencies noted) necessary to judge the prevalence and consequences of the findings, such as whether the findings represent an infrequent occurrence or a systemic problem.

Audit findings that do not include the required information hinder the ability of audit report users to understand the nature and magnitude of the problem addressed in the finding and the necessary corrective action, and may contribute to an increase in repeat audit findings.

Repeated Findings from Previous Fiscal Years

A significant number of findings included in the 2015-16 fiscal year audit reports were also included in the 2014-15 and 2013-14 fiscal year audit reports. In total, 42 (24 percent) of the 175 findings included in the 102 audit reports with findings were repeat findings. Specifically, 26 audit reports contained a total of 31 findings repeated from the 2014-15 fiscal year audit reports and 11 audit reports contained a total of 11 findings repeated from both the 2014-15 and 2013-14 fiscal year audit reports.

Pursuant to State law,[16] on April 26, 2017, we notified the Legislative Auditing Committee of the 11 charter schools that failed to take full corrective action in response to one or more of the recommendations included in the two preceding financial audit reports.

[15] Section 10.856(3), Rules of the Auditor General.

[16] Section 218.39(8), Florida Statutes.

FINANCIAL TRENDS

Number of Charter Schools

EXHIBIT A to this report quantifies the number of charter schools by county for 5 fiscal years (2011-12, 2012-13, 2013-14, 2014-15, and 2015-16). Table 3 shows the 10 counties with the largest number of charter schools.

Table 3
Ten Counties with the Largest Number of Charter Schools
For the Fiscal Year Ended June 30, 2016

	County	Number of Charter Schools
1	Miami-Dade	126
2	Broward	102
3	Palm Beach	50
4	Hillsborough	42
5	Duval	36
6	Orange	36
7	Pinellas	23
8	Polk	23
9	Lee	22
10	Osceola	17

EXHIBIT A also shows that, during the 2015-16 fiscal year, one or more charter schools operated in 46 of the State's 67 counties and, overall, there were 646 charter schools in operation. This number reflects an increase of 132 (26 percent) from the 514 charter schools operating during the 2011-12 fiscal year. As of May, 31, 2017, we had received audit reports for 631 of the 646 charter schools in operation during the 2015-16 fiscal year.

Financial Condition Trends

Identifying meaningful financial condition trend data is somewhat problematic as historical financial information for some charter schools is limited;[17] the size and organizational structure of the schools vary significantly;[18] and charter schools do not all present audited financial information on the same accounting

[17] As of June 30, 2016, approximately 24 percent of the charter schools had been in operation for 3 years or less, including 39 charter schools newly opened during the 2015-16 fiscal year.

[18] Many charter schools are small, single entity organizations and some are operated by municipalities or not-for-profit organizations. Individual charter schools reported annual revenues ranging from approximately $49,000 to approximately $43.9 million for the fiscal year ended June 30, 2016.

basis.[19] However, while these challenges exist, certain reported information is comparable and available for determining the financial condition of the charter school population.

We reviewed the 631 charter school 2015-16 fiscal year audit reports submitted to us and analyzed the reported ending fund balance or unrestricted net assets. These balances generally represent residual amounts at fiscal year-end that are available to finance the subsequent fiscal year's operations and may provide some indication of a charter school's financial health as of the end of the reporting period.

The financial condition measure used in this report is the ratio of the charter schools' total unassigned and assigned fund balance or unrestricted net assets to the total revenues of the general fund or other unrestricted fund. Table 4 shows the average ratio for each of the past 3 fiscal years; the number of charter schools with a financial condition ratio above the average ratio; the number of charter schools with positive balances but a financial condition ratio below the average ratio; and the number of charter schools ending the fiscal year with a general fund, or other unrestricted fund, deficit total unassigned and assigned fund balance or deficit unrestricted net assets for each of the past 3 fiscal years.

Table 4
Summary of Financial Condition Ratios
For the Fiscal Years Ended June 30, 2014, 2015, and 2016

	Fiscal Year Ended June 30		
	2014	**2015**	**2016**
Average financial condition ratio	16.80%	14.99%	15.93%
Number of:			
Schools with ratio above average	184	226	227
Schools with ratio below average (positive balances)	335	305	316
Schools with deficit balances	76	92	88
Totals	**595**	**623**	**631**

As shown in ***EXHIBIT B*** to this report, 88 (14 percent) of the 631 charter schools reported a general fund, or other unrestricted fund, deficit total unassigned and assigned fund balance or deficit unrestricted net assets at June 30, 2016, which is a slight decrease from the 92 (15 percent) of the 623 charter schools that reported deficits at June 30, 2015. The financial condition ratio averaged negative 9 percent for the 88 charter schools that reported deficit balances and the ratios for these schools ranged from less than negative 1 percent to negative 220 percent. Eleven of the 88 charter schools reporting a deficit balance were in their first year of operation. Fifty-one of the 88 charter schools reporting a deficit balance had reported a deficit for 2 or more years, and 23 of those 51 schools had reported a deficit for 3 or more years.

[19] Some charter schools present audited financial information on the governmental accounting basis, while others present the information on the not-for-profit accounting basis.

Financial Condition Monitoring

For the 2015-16 fiscal year, the base Florida Education Finance Program (FEFP) allocation was $4,154.45 per full-time equivalent (FTE) student, which represents an increase of $122.68 from the final 2014-15 fiscal year FEFP allocation of $4,031.77 per FTE student. Based on the 2016-17 FEFP Fourth Calculation released by the Florida Department of Education in April 2017, the 2016-17 fiscal year FEFP allocation is expected to be $4,160.71 per FTE student, an increase of $6.26 per FTE student from the 2015-16 fiscal year final allocation. The total number of FTE students for the 607 charter schools operating during both the 2014-15 and 2015-16 fiscal years increased by approximately 10,000 from the 2014-15 fiscal year to the 2015-16 fiscal year, which is 15,000 less than the 25,000 increase from the 2013-14 fiscal year to the 2014-15 fiscal year.

While the total number of charter schools and charter school FTE students has been increasing, some charter schools close each year. During the period July 2015 through May 2017, 35 charter schools closed. Our review of the sponsoring school districts' records related to 19 of the 35 charter school closures disclosed that 10 of the 19 charter school closures could be attributed, in part, to financial difficulties.

Effective financial monitoring and timely and appropriate adjustments to operations are critical to ensure that charter school operating costs remain within available financial resources. Such monitoring is particularly crucial for the 88 charter schools reporting deficit total unassigned and assigned fund balances or deficit unrestricted net assets for the fiscal year ended June 30, 2016.

OBJECTIVES, SCOPE, AND METHODOLOGY

The objectives of this project for charter school audit reports submitted pursuant to State law[20] were to identify significant findings and financial trends based on our review of the audit reports. The scope of this project included a review of 631 audit reports for the fiscal year ended June 30, 2016, prepared by independent CPAs and submitted to us by May 31, 2017.

Our methodology included a review of the applicable audit reports and a compilation of significant findings and financial trends. We conducted this review in accordance with applicable generally accepted government auditing standards. We believe that the procedures performed provide a reasonable basis for the summaries of significant findings and financial trends included in this report.

AUTHORITY

Pursuant to Section 11.45(7)(f), Florida Statutes, I have directed that this report be prepared to present a summary of the significant findings and financial trends identified during our review of charter school and charter technical career center audit reports prepared by independent certified public accountants for the fiscal year ended June 30, 2016.



Sherrill F. Norman, CPA
Auditor General

[20] Section 218.39, Florida Statutes.

EXHIBIT A

NUMBER OF CHARTER SCHOOLS IN OPERATION BY COUNTY

FOR 5 FISCAL YEARS

		Fiscal Year				
	County	**2011-12**	**2012-13**	**2013-14**	**2014-15**	**2015-16**
1	Alachua	16	16	14	14	14
2	Bay	8	10	10	10	10
3	Brevard	7	7	10	10	11
4	Broward	73	82	93	98	102
5	Charlotte	1	1	1	1	2
6	Citrus	1	1	1	1	2
7	Clay	-	-	-	2	3
8	Collier	3	3	4	5	5
9	Columbia	-	1	2	2	1
10	Desoto	1	-	-	-	-
11	Dixie	1	1	1	1	1
12	Duval	18	21	30	34	36
13	Escambia	9	9	8	9	6
14	Flagler	3	3	2	2	2
15	Franklin	1	1	1	1	1
16	Gadsden	1	1	1	2	2
17	Glades	2	2	2	2	2
18	Hernando	1	1	3	3	3
19	Hillsborough	36	43	43	46	42
20	Indian River	5	5	5	5	5
21	Lake	10	10	10	10	8
22	Lee	22	20	18	21	22
23	Leon	5	7	7	6	7
24	Levy	2	2	2	2	2
25	Madison	-	-	2	2	1
26	Manatee	10	11	12	12	12
27	Marion	3	3	3	4	4
28	Martin	2	2	2	2	2
29	Miami-Dade	109	120	128	128	126
30	Monroe	6	6	6	6	6
31	Okaloosa	3	3	3	3	3
32	Orange	29	32	32	35	36
33	Osceola	8	11	13	13	17
34	Palm Beach	35	42	48	52	50
35	Pasco	5	5	7	9	9
36	Pinellas	17	21	22	22	23
37	Polk	24	27	26	25	23
38	Putnam	1	2	3	3	3
39	Santa Rosa	2	2	2	2	2
40	Sarasota	9	9	10	11	12
41	Seminole	3	3	3	3	4
42	St. Johns	4	5	6	6	6
43	St. Lucie	3	4	5	5	5
44	Sumter	1	1	1	1	1
45	Volusia	10	9	9	8	8
46	Wakulla	1	1	1	1	1
47	Walton	3	3	3	3	3
	Totals	**514**	**569**	**615**	**643**	**646**

EXHIBIT B

SUMMARY OF CHARTER SCHOOLS WITH DEFICIT FUND BALANCES OR DEFICIT NET ASSETS

AT JUNE 30, 2016

		General or Other Unrestricted Fund	
	COUNTY/School	Total Fund Balance or Net Assets	Total Unassigned and Assigned Fund Balance or Unrestricted Net Assets
	BREVARD		
1	Emma Jewel Charter Academy	($119,875)	($119,875)
2	Imagine Schools at West Melbourne	(22,986)	(74,599)
3	Pineapple Cove Classical Academy	(36,840)	(-100,782)
	BROWARD		
4	Atlantic Montessori Charter School West Campus K-5	42,755	(38,429)
5	Avant Garde Academy K8 - Broward	(513,936)	(516,736)
6	Ben Gamla Charter School - South Broward	10,557	(9,468)
7	Ben Gamla Preparatory Charter High School	8,870	(24,005)
8	Bridgeprep Academy of Hollywood Hills	(239,718)	(239,718)
9	Broward Community Charter School West	(382,874)	(382,874)
10	Central Charter School	(541,471)	(683,789)
11	Charter School of Excellence at Riverland 1	(16,151)	(24,413)
12	Charter School of Excellence Davie 1	(54,325)	(63,912)
13	Charter School of Excellence at Tamarac 1	(30,839)	(56,034)
14	Everest Charter School	(15,206)	(22,492)
15	Excelsior Charter of Broward	(26,978)	(32,554)
16	Franklin Academy 3	(81,859)	(81,859)
17	Franklin Academy A	(460,858)	(464,214)
18	Franklin Academy B	(913,747)	(916,073)
19	Franklin Academy E	(321,961)	(321,961)
20	Franklin Academy F	(147,022)	(147,022)
21	Henry Mcneal Turner Learning Academy	(80,394)	(80,394)
22	Imagine Charter School at North Lauderdale	1	(8,104)
23	Imagine Middle School West	3	(3,230)
24	International School of Broward	(425,858)	(428,501)
25	Mavericks High School of Central Broward	98,315	(54,476)
26	Mavericks High School of North Broward	84,463	(75,593)
27	New Life Charter Academy	(144,269)	(144,269)
28	Panacea Prep Charter School	(23,389)	(23,389)
29	Pivot Charter School - Fort Lauderdale	(125,977)	(203,118)
30	Suned High of North Broward	(334,636)	(406,789)
31	West Broward Academy at Excelsior	(12,800)	(12,800)

	COUNTY/School	General or Other Unrestricted Fund: Total Fund Balance or Net Assets	General or Other Unrestricted Fund: Total Unassigned and Assigned Fund Balance or Unrestricted Net Assets
	CLAY		
32	Orange Park Performing Arts Academy	(2,744)	(9,590)
	DUVAL		
33	Biscayne High School	9,055	(945)
34	River City Science Academy at Mandarin	(2,218)	(2,218)
35	Seacoast Charter Academy	(42,886)	(56,138)
36	Somerset Eagle High School	-	(131)
37	Tiger Academy	(2,303)	(2,303)
38	Valor Academy of Leadership High School	(56,691)	(65,441)
39	Virtue Arts and Science Academy High School	(6,495)	(6,495)
40	Virtue Arts and Science Academy Middle School	(81,608)	(81,608)
	FLAGLER		
41	Imagine Schools at Town Center	(110,751)	(119,787)
	GADSDEN		
42	Galloway Academy	(74,191)	(74,191)
	GLADES		
43	Pemayetv Emahakv Charter Middle School	8,469	(3,633)
	HILLSBOROUGH		
44	Bell Creek Academy	9,424	(71,268)
45	Bell Creek Academy High School	(10,058)	(42,087)
46	Bridgeprep Academy of Tampa	(65,667)	(77,667)
47	Legacy Preparatory Academy	(132,912)	(132,912)
48	Pivot Charter School - Tampa	(24,227)	(41,922)
49	Town & Country High School	(1,129,040)	(1,129,040)
	LEE		
50	Goodwill L.I.F.E Academy	638	(288)
51	Northern Palms Charter High School	(588,090)	(594,323)
	LEON		
52	Imagine Charter School at Leon	2,575	(23,129)
	MADISON		
53	James Madison Preparatory Charter High School	(23,205)	(23,205)
	MANATEE		
54	Just For Girls Academy	(10,975)	(10,975)
55	State College of Florida Collegiate School	225,783	(182,413)

	COUNTY/School	General or Other Unrestricted Fund	
		Total Fund Balance or Net Assets	Total Unassigned and Assigned Fund Balance or Unrestricted Net Assets
	MIAMI-DADE		
56	Academir Preparatory Academy	(89,594)	(115,844)
57	Advantage Academy Santa Fe Charter School	(3,050)	(40,524)
58	Archimedean Academy	872,350	(244,371)
59	Beacon College Prep Charter School	(117,690)	(136,240)
60	Ben Gamla Charter School - Miami	(23,788)	(24,101)
61	Bridgeprep Academy of Arts and Minds Charter Schools	(177,581)	(203,901)
62	Florida International Academy	(40,712)	(68,474)
63	Miami Arts	(363,323)	(401,967)
64	Miami Community Charter High School	(106,110)	(106,110)
65	Palm Glades Preparatory Academy	49,711	(31,723)
66	Palm Glades Preparatory High School	(290,122)	(290,122)
67	The SEED School of Miami	(113,553)	(142,817)
	MONROE		
68	Big Pine Elementary Academy	(73,900)	(75,624)
	OKALOOSA		
69	Northwest Florida State College Collegiate High School	47,273	(13,069)
	ORANGE		
70	Orange County Preparatory Academy	(87,412)	(136,009)
	PALM BEACH		
71	Belle Glade Excel Charter School	(15,659)	(42,450)
72	Eagle Arts Academy	24,153	(22,600)
73	Franklin Academy B2 - Boynton Beach	(166,042)	(187,567)
74	Franklin Academy C	(362,259)	(379,560)
75	Franklin Academy D	(58,488)	(58,488)
76	Gulfstream Goodwill Transitions to Life Academy	17,368	(13,910)
77	Learning Path Academy	(353,634)	(353,634)
78	Toussaint L'Ouverture High School for Arts and Social Justice	13,930	(151,071)
79	University Preparatory Academy Palm Beach	(243,080)	(303,080)
	PINELLAS		
80	Newpoint Pinellas Academy	(22,009)	(22,009)
81	Pinellas Westcoast Academy High School	23,932	(1,700)
82	Plato Academy Clearwater Charter School	(68,348)	(68,348)
83	University Preparatory Academy	(138,613)	(148,613)

	COUNTY/School	General or Other Unrestricted Fund: Total Fund Balance or Net Assets	General or Other Unrestricted Fund: Total Unassigned and Assigned Fund Balance or Unrestricted Net Assets
	PUTNAM		
84	Putnam Edge High School	(97,563)	(107,924)
	SARASOTA		
85	Sarasota Military Academy Prep	(364,998)	(387,263)
86	Suncoast School for Innovative Studies	4,184	(20,107)
	SUMTER		
87	The Villages Charter School	(1,358,050)	(1,360,574)
	VOLUSIA		
88	Ivy Hawn Charter School of the Arts	(24,327)	(117,671)