

**PIVOT CHARTER SCHOOL - TAMPA
(A CHARTER SCHOOL UNDER PIVOT EDUCATION, INC.)**

**A Charter School and Component Unit of the
District School Board of Hillsborough County, Florida**

Required Supplementary Information

Budgetary Comparison Schedule - General Fund

For the Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		
	<u>Original & Final</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State and local sources	\$ 1,820,092	\$ 1,788,006	\$ (32,086)
Contributions and other revenues	-	13,849	13,849
Total revenues	<u>1,820,092</u>	<u>1,801,855</u>	<u>(18,237)</u>
EXPENDITURES			
Current:			
Instruction	763,163	751,199	(11,964)
Instructional staff training	104,765	461	(104,304)
Board	493	696	203
General administration	-	75,723	75,723
School administration	453,300	455,869	2,569
Facilities acquisition	-	215,994	215,994
Fiscal services	84,415	42,006	(42,409)
Operation of plant	41,802	67,899	26,097
Maintenance of plant	26,628	23,189	(3,439)
Transportation	150,980	132,647	(18,333)
Capital Outlay	-	37,462	37,462
Total expenditures	<u>1,625,546</u>	<u>1,803,145</u>	<u>177,599</u>
Excess (deficiencies) of revenue over expenditures	<u>194,546</u>	<u>(1,290)</u>	<u>(195,836)</u>
Other Financing Sources (Uses)			
Operating transfer out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance (deficit)	194,546	(1,290)	(195,836)
Fund balance (deficit) at beginning of year	(24,227)	(24,227)	-
Fund balance (deficit) at end of year	<u>\$ 170,319</u>	<u>\$ (25,517)</u>	<u>\$ (195,836)</u>

See report of independent auditors.



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CERTIFIED PUBLIC ACCOUNTANTS

**Management Letter as Required by Rules of the Florida Auditor General,
Chapter 10.850, Florida Statutes, *Charter School Audits***

To the Board of Directors of Pivot Charter School – Tampa
(A Charter School under Pivot Educations, Inc.)
A Charter School and Component Unit of the District
School Board of Hillsborough County, Florida

Report on the Financial Statements

We have audited the financial statements of Pivot Charter School – Tampa (the “School”) a charter school under Pivot Education, Inc. and component unit of the District School Board of Hillsborough County, Florida, as of and for the fiscal year ended June 30, 2017, and have issued our report thereon dated September 10, 2017.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.850, Rules of the Auditor General.

Other Reports and Schedules

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior year findings or recommendations.

Official Title

Section 10.854(1)(e)5. Rules of the Auditor General, requires the name or official title of the entity. The official title of the entity is Pivot Charter School – Tampa.

Financial Condition

Sections 10.854(1)(e)2. Rules of the Auditor General, requires that we report the results of our determination as to whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Transparency

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require that we report the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

Other Matters

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and Hillsborough County School Board and is not intended to be and should not be used by anyone other than these specified parties.

MC CRADY HESS

Orlando, Florida
September 10, 2017

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