**MANUAL OF POLICY**

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**POLICY NUMBER:** X-6 

**POLICY TITLE:** Financial Oversight

**LEGAL AUTHORITY:** FLORIDA STATUTES 1002.33, 1002.345, 218.39, and 218.503
STATE BOARD OF EDUCATION RULES 6A-6.0790 and 6A-1.0081, FLORIDA ADMINISTRATIVE CODE

**DATE OF LAST REVIEW:** 7/21/2026

**DATE OF BOARD ACTION:** 7/21/2026

1. The purpose of this policy is to ensure consistent financial reporting and evaluation of sponsored charter schools. Miami Dade College, through the Florida Charter Institute (FCI), shall maintain a rigorous structure to oversee and assess the financial condition of sponsored charter schools.

2. Financial oversight activities shall focus on financial accountability, sustainability, and compliance with contractual and legal requirements. All sponsored charter schools shall be required to comply with the financial reporting and audit requirements under this policy, the charter contract, and Florida laws and regulations.

3. Escalation actions shall be proportionate to the severity, duration, and impact of the deficiency. Failure to address audit findings in a timely and satisfactory manner and/or failure to meet fiscal management standards may constitute good cause for non-renewal or termination of the school's charter contract.

4. Procedures. The Executive Director of the FCI is responsible for and authorized to adopt procedures necessary for implementing this policy.

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| | July 21, 2026 |
| **CHAIRMAN** | **DATE** |