

Opinion on Schedule of Charter School Revenues and Expenditures

Independent Auditor's Report

We have audited the accompanying schedule of charter school revenues and expenditures (as defined in the contract date (*contract date*) between MPS and (*Charter School*) for the year ended June 30, 20xx. This schedule is the responsibility of (*Charter School*)'s management. Our responsibility is to (1) express an opinion on this schedule based on our audit and (2) express an opinion on (*Charter School*)'s compliance with the contract requirement that (*Charter School*) expend MPS charter school contract revenues consistent with the provisions of the contract and the 20xx-20xx charter school operating budget approved by MPS Contracted Schools Services.

We conducted the audit in accordance with generally accepted auditing standards in the United States and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of charter school revenues and expenditures is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the schedule of charter school revenues and expenditures. An audit also includes assessing the accounting principles used and significant estimates made by the management of (*Charter School*) as well as the management of MPS. We believe that our audit provides a reasonable basis for our opinion.

Government Auditing Standards also require that we consider internal controls over financial reporting and compliance with requirements of laws, regulations, contracts, and grants. The management of (*Charter School*) is responsible for establishing and maintaining effective internal controls. In planning and performing our audit, we considered (*Charter School*)'s internal control over compliance with requirements that could have a direct and material effect on the financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the schedule of charter school revenues and expenditures. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving control over financial reporting and its operation that we consider to be material weaknesses.

In our opinion, (1) the schedule of charter school revenues and expenditures referred to above presents fairly, in all material respects, the expenditure and revenue activities of (*Charter School*) for the year ended June 30, 20xx, as defined in the contract referred to in the first paragraph and (2) the expenditures reported for the year ended June 30, 20xx, comply with the expenditure and annual operating budget requirements as defined in the contract referred to in the first paragraph.

(AUDIT FIRM)

(Signature)

(Date)