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Report Highlights

Miller-McCoy Academy for Mathematics and Business

Audit Control # 50150024

Investigative Audit Services • October 2015

Why We Conducted This Audit

This audit was initiated after we received allegations that school administrators at Miller-McCoy Academy for Mathematics and Business (Miller-McCoy) were selling its assets, which were originally purchased with public funds.

What We Found

Questionable Sale of Assets

School administrators at Miller-McCoy sold 86 pieces of computer equipment for \$15,760 from May 20, 2015 through June 24, 2015, based on receipts obtained from the school. The former school operations manager and school accountant stated the school was closed in June 2015, and the assets were sold to pay Miller-McCoy's debts. The sale of Miller-McCoy's assets may be contrary to the school's charter and the Recovery School District's policy that assets purchased with state and federal funds cannot be sold.

View the full report, including management's response, at www.la.gov.