IASBO ECA Conference

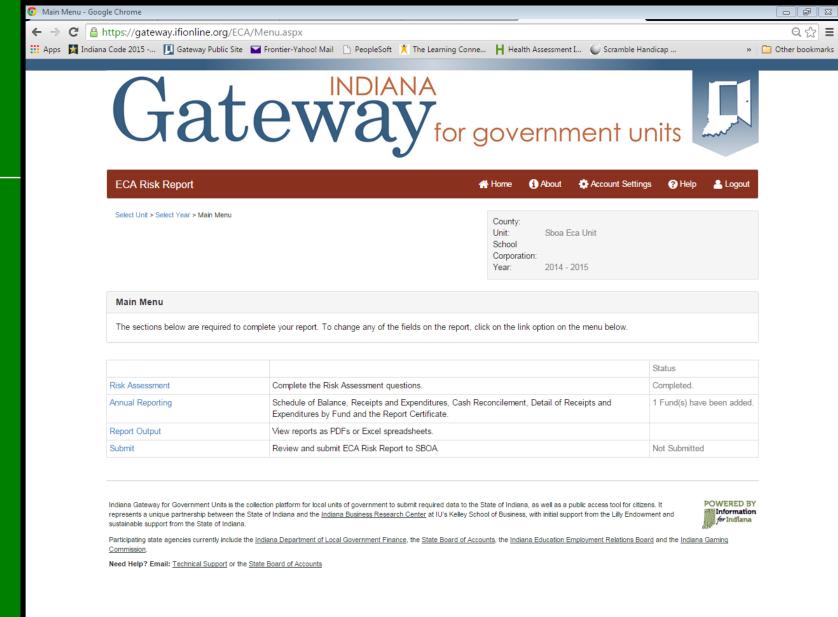
Chase Lenon, CPA, CFE, CGFM
SBOA Audit Services

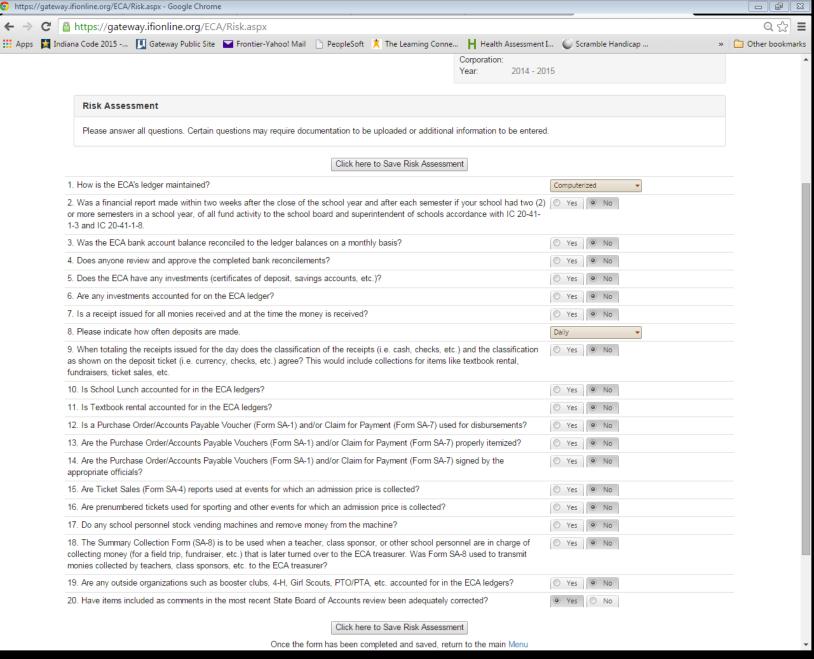
Contact Information

- •Phone: 317-232-2512
- Email: Schools. Townships@sboa.in.gov
- Website:

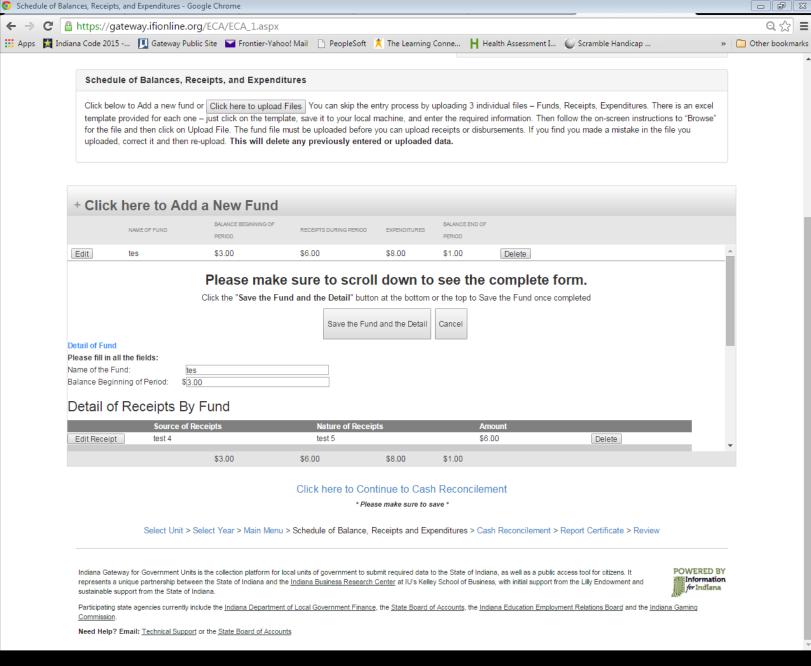
https://www.in.gov/sboa/4449.htm

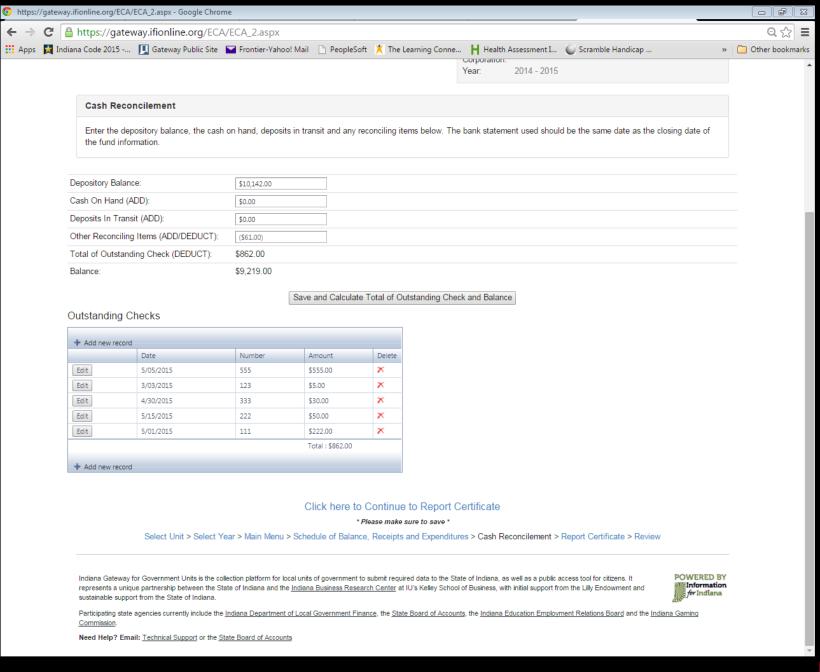


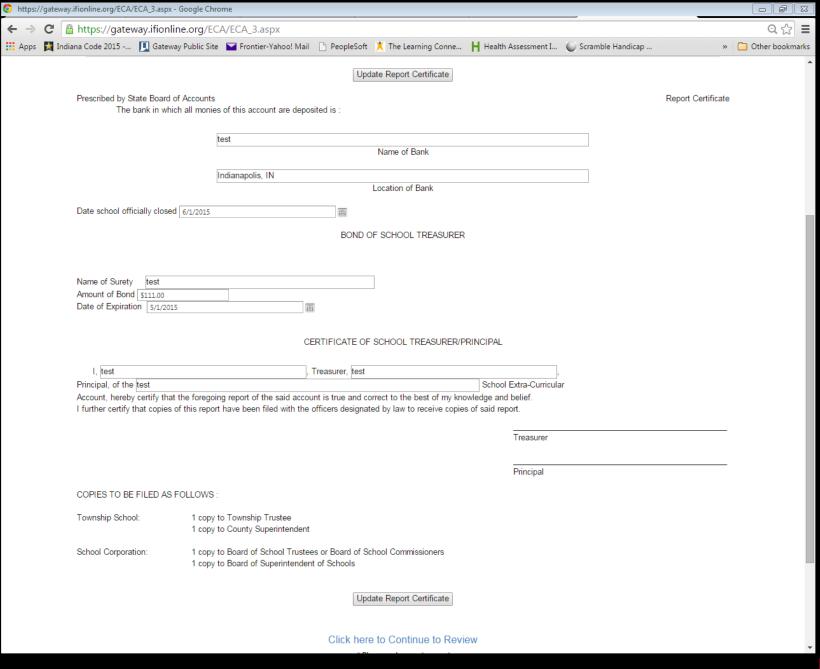




State Board of Accounts







Monthly Uploads



• https://www.in.gov/sboa/files/Directive%202018-1.pdf

- More efficient and less costly audits.
- Proactively identify problems.

Dates of Submission

- •Monthly by the 15th of each month
 - 45 days to submit information (January information in March).

•1st month required: January 2019

Monthly Upload Requirements

- 1. Bank reconcilements
- 2. Approved board minutes N/A for ECAs
- 3. Funds ledger, summarizing total receipts, disbursements, and balances by fund

Annual Upload Requirements

- Year-end bank statement
- Year-end outstanding check list
- Year-end investment statements
- Detail of receipt activity
- Detail of disbursement activity— N/A for manual records
- Current year salary resolution
- Annual vendor history report N/A for manual records

Gateway

https://gateway.ifionline.org/



 User Guide: https://gateway.ifionline.org/userguides/engagementguide

Gateway

•gateway@sboa.in.gov



- Submitter ECA or Corporation Treasurer
- Editor Complete Delegation form
 - http://www.in.gov/sboa/files/DelegationForm.pdf

- Approved Minutes
 - Special Meetings
- Future changes
 - Machine Readable format
- Direct Requests
- Repercussions





Monthly Upload Questions?

SBOA Forms

 All ECA forms and records shall be prescribed or approved by the SBOA.

As of April 1, 2014, the form approval process is detailed in the March 2014 School Administrator.

- The cost of prescribed or approved ECA records and the bond of the ECA treasurer shall be paid for from the General Fund of the School Corporation.
- ECA records shall be examined by SBOA as determined by the State Examiner.

ECA Audits

SBOA preliminary plan

- ECA with receipts greater than \$1,000,000 will be examined during the school corporation audit by the assigned field examiners
 - For 2016 Report 76 ECAs
- ECA with receipts between \$1,000,000 \$100,000 will be examined by a centralized compliance process
 - For 2016 Report 682 ECAs
 - Will be done on a 4 year rotation coinciding with the School Corporation audit
- ECA with receipts less than \$100,000 and not having a specific risk identified will have Centralized review process
 - Approximately 10% of total statewide ECA activity





Used for the entire student body

Ex: Field Trips, Convocations etc...



Library Funds



 Exception: Reading Incentive Program (Scholastic)

Fundraisers – Must have permission from **
 School Board

•IC 36-1-8-11 — Credit card fees, \$3



Scholarships

Never write a check to an individual!

 School Corporation Records IC 20-40-14

2700-2799 Scholarships in Chart of Accounts



- •Allowable: equipment/uniforms...
- Not allowable: Gym class equipment...

Vending Machines/Concessions

 At a minimum – yearly reconcilement of concessions/vending items.



Outside Organizations



- No funds that are Educational in Nature
 - Other than School Lunch and Curricular Materials
 - Process in Chapter 6 page 3
 - Fees i.e. Parking fees

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Collecting Authority SA-8

- Attempts to make Sponsors more accountable
 - Feedback in December Bulletin needed!

Transferring Funds

Includes graduating classes



- Requires approval from:
 - 1. Majority of Members
 - 2. Sponsor (AD sponsor for athletic funds)
 - 3. Principal
 - 4. Treasurer



Internal Control Requirements



• Step 1:

Adopt the minimum internal control standards and train all personnel as required by IC 5-11-1-27

• Step 2:

Actually go through the process of developing an Internal Control System

Non-Session School Activities - Camps

IC 20-30-15-6: "When public schools are not in session; a to supervise the street to supervise the following:

- (1) Agricultural education club work
- (2) Industrial education club
- (3) Home economics education
- (4) Music Activities
- (5) Athletics...
 - (a) must be free and open to all individuals of school age residing in the attendance unit of the school corporation..."

Website Overview



https://www.in.gov/sboa/4449.htm



Questions?