



Paul D. Joyce, CPA  
State Examiner

## INDIANA STATE BOARD OF ACCOUNTS

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April 2, 2025

Charter School Board  
Irvington Community Schools, Inc.  
Marion County, Indiana

We have reviewed the supplemental report for the Irvington Community Schools, Inc. prepared by Donovan CPAs, Independent Public Accountants, for the period July 1, 2023 to June 30, 2024. In our opinion, the supplemental report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

We call your attention to the findings in the report on page 3. Management's response is on page 5.

The report is filed with this letter in our office as a matter of public record.

A handwritten signature in black ink that reads "Tammy R. White".

Tammy R. White, CPA  
Deputy State Examiner

Supplemental Audit Report  
of  
**Irvington Community Schools, Inc.**

Marion County, Indiana

July 1, 2023 to June 30, 2024



# Irvington Community Schools, Inc.

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**Irvington Community Schools, Inc.**  
**Marion County, Indiana**  
**School Officials**  
**July 1, 2023 to June 30, 2024**

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<u>Office</u>	<u>Official</u>	<u>Term</u>
Chair of Board of Directors	Carrie Kriech	07/01/23 – 06/30/24
Chief Executive Officer	Hans Lassiter	07/01/23 – 06/30/24
Chief Operations Officer	Rodney Iberg	07/01/23 – 06/30/24



# Donovan CPAs

The Board of Directors  
Irvington Community Schools, Inc.  
Indianapolis, Indiana

We audited the financial statements of Irvington Community Schools, Inc. (the School) as of and for the year ended June 30, 2024, and issued our report thereon dated February 26, 2025. As part of our audit, we tested the School's compliance with provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements. Reported in the Audit Results and Comments are matters where we believe the School was not in compliance with those provisions.

Donovan CPAs  
Indianapolis, Indiana  
February 26, 2025

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[www.cpadonovan.com](http://www.cpadonovan.com)

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Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

**Irvington Community Schools, Inc.**  
**Marion County, Indiana**  
**Audit Results and Comments**  
**July 1, 2023 to June 30, 2024**

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**Required Reports – Form 9 Reporting**

We reviewed the Form 9s covering the 2023-2024 school year. Total cash reported on the June 30, 2024 Form 9 did not reflect the balance in line with the School's accounting records. Cash reported on the June 2024 Form 9 was lower than cash reported on the School's trial balance by \$40,636.

Charter schools are required to comply with all grant agreements, rules, regulations, bulletins, directives, letters, letter rulings and filing requirements concerning reports and other procedural matters of federal and state agencies, including opinions of the Attorney General of the State of Indiana, and court decisions. Charter schools shall file accurate reports required by federal and state agencies. Noncompliance may require corrective action. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

**Receipts and Deposits**

We selected a sample of forty receipts for testing from the School's general ledger. Deposit support was not provided for fourteen of the receipts selected. Additionally, seven of the receipts were not deposited in a timely manner, with delays between receipt and deposit ranging from 7 to 21 days and individual receipt amounts ranging from \$3 to \$10.

All charter school money must be deposited in the designated depository not later than the business day following the receipt of funds on business days of the depository in the same form in which the funds were received. Timely receipts and deposits are required to provide the organizer and charter school administration with current information necessary for all financial decisions. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 8)

The deposit ticket or attached documentation must provide a detailed listing of the deposit, which includes at a minimum, check numbers and corresponding names of payors. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10)

**Review of Capital Assets**

The School has not completed a complete physical inventory of capital assets since the 2018-2019 school year.

Every charter school must have a complete inventory of all capital assets owned which reflects their acquisition value. Such inventory must be recorded on the applicable Capital Asset Ledger. A complete inventory shall be taken for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 15)

**Irvington Community Schools, Inc.**  
**Marion County, Indiana**  
**Exit Conference**  
**July 1, 2023 to June 30, 2024**

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The contents of this report were discussed on February 26, 2025 with Geoffrey Cherry and Linda Heidrich (Outsourced Consultants with Orbital Consulting Group), and Rodney Iberg (Chief Operating Officer). The Official Response has been made a part of this report and may be found on page 5.



## **Irvington Community School, Inc.**

5751 E University Ave  
Indianapolis, IN 46219  
317.357.3770 / 317.357.3786 (fax)  
[www.ics-charter.org](http://www.ics-charter.org)

### **Supplemental Audit Report**

#### **Form 9 Finding**

Form 9 showed discrepancies when compared to the School's accounting records. The cash reported on the June 2024 Form 9 was \$40,636 less than what was shown on the School's trial balance.

- *Response: in support of the audit, we made several changes after submitting Form 9 to ensure that the funds were balanced, which is a critical step in the year-end process. To maintain accuracy and efficiency, we will need to implement monthly balancing going forward. This will help ensure that all accounts are properly aligned and will prevent any potential delays in the year-end balancing process. This matter will be rectified prior to the next audit.*

**Responsible Person/Position: Linda Heidrich/Staff Accountant**

#### **Receipts & Deposits**

Repeat finding- We selected a sample of forty receipts from the School's general ledger for testing. Deposit support was missing for fourteen of the selected receipts. Additionally, seven receipts were not deposited timely, with delays ranging from 7 to 21 days.

- *Response: we will now collect deposits from each school on Friday of each week. Monies will be verified, support information collected and then taken to the bank. Deposit receipt will be affixed to each individual deposit, and all records kept at the central services office. This revised process is to begin April 1, 2025 and completed prior to July 1, 2025.*

**Responsible Person/Position: Rod Iberg/COO**

#### **Inventory**

Repeat finding-The School has not completed a complete physical inventory of capital assets since the 2018-2019 school year.

- *Response: Rod Iberg to work with Jim Miller and Chris Ashmore to complete a physical inventory of all capital assets by September 30, 2025.*

**Responsible Person/Position: Rod Iberg/COO**

#### **Irvington Community School, Inc. Campuses:**

**Irvington Community Elementary School:** 6705 E. Julian Avenue, Indianapolis, IN 46219 / 317.357.5359 / (f) 317.357.9752  
**Irvington Community Middle School:** 6040 E. Pleasant Run Pkwy. S. Drive, Indianapolis, IN 46219 / 317.357.3850 / (f) 317.357.3860  
**Irvington Preparatory Academy:** 5751 E. University Avenue, Indianapolis, IN 46219 / 317.357.3770 / (f) 317.357.8650