



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

February 8, 2024

Charter School Board
Paramount Schools of Excellence, Inc.
Marion County, Indiana

We have reviewed the Supplemental Audit Report for Paramount Schools of Excellence, Inc. prepared by Blue & Co., LLC, Independent Public Accountants, for the period July 1, 2022 to June 30, 2023. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the Indiana State Board of Accounts.

No findings were noted for the period of July 1, 2022 to June 30, 2023.

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

A handwritten signature in cursive script that reads "Tammy R. White".

Tammy R. White, CPA
Deputy State Examiner



SUPPLEMENTAL AUDIT REPORT

JUNE 30, 2023

CPAs / ADVISORS



PARAMOUNT SCHOOLS OF EXCELLENCE, INC.

TABLE OF CONTENTS
JUNE 30, 2023

	Page
Schedule of School Officials.....	1
Transmittal Letter	2
Audit Results and Comments	3
Exit Conference	4

PARAMOUNT SCHOOLS OF EXCELLENCE, INC.

SCHEDULE OF SCHOOL OFFICIALS
JUNE 30, 2023

<u>Office</u>	<u>Official</u>	<u>Term</u>
President of Board of Directors	Thomas Rude	7/1/22 - 6/30/23
School Principal - Brookside	Dexter Taylor	7/1/22 - 6/30/23
School Principal - Cottage Home	Rebecca Norman	7/1/22 - 6/30/23
School Principal - Englewood	Jason Smith	7/1/22 - 6/30/23
School Principal - Lafayette	Heather Brooks	6/1/23 - 6/30/23
School Principal - South Bend	Nikki Tredway	6/1/23 - 6/30/23
School Principal - Online Academy	Brandalyn Hayes	7/1/22 - 6/30/23
Executive Director	Thomas Reddicks	7/1/22 - 6/30/23



Blue & Co., LLC / 500 N. Meridian Street, Suite 200 / Indianapolis, IN 46204
main 317.633.4705 fax 317.633.4889 email blue@blueandco.com

Board of Directors
Paramount Schools of Excellence, Inc.
Indianapolis, Indiana

We have audited in accordance with auditing standards generally accepted in the United States of America, the financial statements of Paramount Schools of Excellence, Inc. (Paramount), as of and for the year ended June 30, 2023 and have issued our report thereon dated January 22, 2024.

In connection with our audit, we tested Paramount's compliance with the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (the Guide), issued by the Indiana State Board of Accounts and related provisions of laws, regulations, contracts and grant agreements for the year ended June 30, 2023. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on Paramount's compliance with these requirements. Accordingly, we do not express such an opinion.

The purpose of this report is solely to describe the scope of our testing over compliance with the requirements prescribed under the Guide and the results of that testing, and not to provide a legal determination of compliance with those requirements. Accordingly, this report is not suitable for any other purpose.

This report is intended solely for the information and use of the Board of Directors, the management of Paramount and the Indiana State Board of Accounts, and is not intended to be and should not be used by anyone other than these specified parties.

Blue & Co., LLC

Indianapolis, Indiana
January 22, 2024

PARAMOUNT SCHOOLS OF EXCELLENCE, INC.

AUDIT RESULTS AND COMMENTS
YEAR ENDED JUNE 30, 2023

No items noted during the current year procedures performed.

PARAMOUNT SCHOOLS OF EXCELLENCE, INC.

EXIT CONFERENCE
YEAR ENDED JUNE 30, 2023

The contents of this report were discussed on January 22, 2024 with Thomas Reddicks, Executive Director, and Marcus Miller, Chief Financial Officer.