

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES

UNIVERSITY OF SOUTHERN INDIANA
EVANSVILLE, INDIANA

July 1, 2015 to June 30, 2016



FILED
12/16/2016



**INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED-UPON PROCEDURES**

TO: MANAGEMENT OF UNIVERSITY OF SOUTHERN INDIANA

We have performed the procedures enumerated below, which were agreed to by management of University of Southern Indiana (University), solely to assist you and the Board of Governors of the University of North Carolina with respect to the State of North Carolina's licensing requirements for online enrollment for the period July 1, 2015 to June 30, 2016. The University's management is responsible for the University's compliance with the licensing requirements for online enrollment. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the University. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

The procedures performed and the related findings are as follows:

1. Obtain enrollment records for students taking online classes during fiscal year 2016 that indicated the state of residency as North Carolina.

Finding: We obtained enrollment records for students taking online classes during fiscal year 2016 that indicated the state of residency as North Carolina.

2. Compare total tuition and fees paid by each student with a North Carolina residency taking online classes to their individual student account for each semester during fiscal year 2016.

Finding: We compared total tuition and fees paid by students with a North Carolina residency taking online classes to their individual student account for each semester during fiscal year 2016.

3. Determine the total amount of tuition and fees received for each semester from students with a North Carolina residency taking online classes, then calculate the largest amount of unearned tuition held at any point during fiscal year 2016.

Finding: We determined the total amount of tuition and fees received for each semester from students with a North Carolina residency taking online classes, then calculated the largest amount of unearned tuition held during fiscal year 2016, which was determined to be the spring semester.


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4. Determine whether the University is in compliance with North Carolina General Statute (GS) 116-15(f1)(2), in that the Surety Bond obtained is equal to, or in excess of, the largest amount of unearned tuition at any point during fiscal year 2016 and whether that amount is at least \$10,000.

Finding: We determined that the University was in compliance with North Carolina GS 116-15(f1)(2). The Surety Bond obtained was in the amount of \$25,000, which was in excess of the largest amount of unearned tuition held during fiscal year 2016 and was at least \$10,000.

We were not engaged to and did not conduct an examination, the objective of which would be the expression of an opinion on licensing requirements for online enrollment. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of management of the University and the Board of Governors of the University of North Carolina and is not intended to be and should not be used by anyone other than those specified parties.


Paul D. Joyce, CPA
State Examiner

November 7, 2016