



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

B49139

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

December 12, 2017

Charter School Board
Irvington Community Schools, Inc.
5751 E University Ave.
Indianapolis, IN 46219

We have reviewed the Supplemental Audit Report for Irvington Community Schools, Inc. prepared by Sikich LLP, Independent Public Accountants, for the period July 1, 2016 to June 30, 2017. In our opinion, the Supplemental Audit Report was prepared in accordance with the guidelines established by the State Board of Accounts.

We call your attention to the findings in the report. Page 3 contains two audit results and comments.

The Supplemental Audit Report and associated audited Financial Statements are filed in our office as a matter of public record.

Paul D. Joyce
Paul D. Joyce, CPA
State Examiner



**IRVINGTON COMMUNITY SCHOOLS, INC.
MARION COUNTY, INDIANA**

SUPPLEMENTAL AUDIT REPORT

July 1, 2016 to June 30, 2017



SIKICH.COM

IRVINGTON COMMUNITY SCHOOLS, INC.
TABLE OF CONTENTS

	<u>Page(s)</u>
School Officials	1
INDEPENDENT AUDITOR’S REPORT	2
Audit Results and Comments:	
ICS Receipts and Deposits	3
Credit Card Disbursements and Penalties, Interest and Other Charges	3
Exit Conference	4

IRVINGTON COMMUNITY SCHOOLS, INC.

MARION COUNTY

SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
CFO	Harold Allen	07-01-16 to current
Treasurer of the Board	Chris Welty	07-01-15 to current
CEO	Tim Mulherin	01-01-16 to current
Chair of the Board	Stephanie Kelly	07-01-16 to current



8555 N. River Rd., Suite 300
Indianapolis, IN 46240
317.842.4466

SIKICH.COM

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors
Irvington Community Schools, Inc.

We have audited, in accordance with auditing standards generally accepted in the United States, the financial statements of Irvington Community Schools, Inc. which comprise the statement of financial position as of June 30, 2017, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 16, 2017.

In connection with our audit, we noted that Irvington Community Schools, Inc. failed to comply with the Receipts and Deposits and Credit Card Disbursements and Penalties, Interest and Other Charges testing provisions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools* as outlined in the *Guidelines for the Audits of Charter Schools Performed by Private Examiners*, issued by the Indiana State Board of Accounts.

Our audit was not directed primarily toward obtaining knowledge as to whether Irvington Community Schools, Inc. failed to comply with the terms of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools*, issued by the Indiana State Board of Accounts, insofar as they relate to accounting matters. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding noncompliance with the above-referenced *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools*, issued by the Indiana State Board of Accounts, insofar as they relate to accounting matters.

This report is intended solely for the information and use of the Board of Directors and management of Irvington Community Schools, Inc. 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.

Sikich LLP

Sikich LLP
November 16, 2017

IRVINGTON COMMUNITY SCHOOLS, INC.

MARION COUNTY

AUDIT RESULTS AND COMMENTS

RECEIPTS AND DEPOSITS

We selected a total of forty transactions for receipt testing and noted that deposits were not made timely for five of the forty transactions tested.

All charter school money must be deposited in the designated depository no 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.

Fees shall only be collected as specifically authorized by statute or properly authorized resolutions or ordinances, as applicable, which are not contrary to statutory or Constitutional provisions.

Sources and uses of funds shall be limited to those authorized by the enabling statute, ordinance, resolution, or grant agreement.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools Manual, Part 8 and 10)

CREDIT CARD DISBURSEMENTS AND PENALTIES, INTEREST AND OTHER CHARGES

The School was unable to provide the receipts supporting the transactions for two credit card transactions that were sampled. In addition, from the sample tested, we noted \$113.25 of interest and penalties charged to the School.

Payment shall not be made on the basis of a statement or a credit card slip only. Procedures for payments shall be no different than for any other claim. Supporting documents such as paid bills and receipts must be available. Additionally, any interest or penalty incurred due to late filing or furnishing of documentation by an officer or employee shall be the responsibility of that officer or employee.

(Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools Manual, Part 10)

IRVINGTON COMMUNITY SCHOOLS, INC.

MARION COUNTY

EXIT CONFERENCE

The contents of this report were discussed on October 24, 2017 with Harold Allen, Chief Financial Officer. The official concurred with our audit findings.