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December 21, 2017

Charter School Board
Indianapolis Metropolitan High School, LLC
1635 W. Michigan St.
Indianapolis, IN 46222

We have reviewed the Supplemental Audit Report for Indianapolis Metropolitan High School, LLC prepared by Greenwalt CPAs, Inc., 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 4 contains three 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

SUPPLEMENTAL AUDIT REPORT OF
INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC
MARION COUNTY, INDIANA
JULY 1, 2016 TO JUNE 30, 2017

GREENWALT^{CPAs}

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INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC
SUPPLEMENTAL AUDIT REPORT
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SCHOOL OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Goodwill Education Initiatives, Inc. Treasurer	Daniel J. Riley, CPA	12/06/2010 - 12/04/2011 12/05/2011 - 12/02/2012 12/03/2012 - 12/02/2013 12/03/2013 - 12/02/2014 12/03/2014 - 12/02/2015 12/03/2015 - 12/02/2016 12/03/2016 - 12/02/2017
Goodwill of Central and Southern Indiana, Inc. Vice President, Mission and Education Initiatives	Betsy Delgado	not applicable
Goodwill Education Initiatives, Inc. Board Chair	C. Perry Griffith Claudia Cummings	12/03/2016 - 12/31/2016 1/1/2017 - 12/31/2017



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
WITH GUIDELINES FOR THE AUDITS OF CHARTER SCHOOLS
PERFORMED BY PRIVATE EXAMINERS

To the Officials of
Goodwill Education Initiatives, Inc.:

We have audited the financial statements of the Indianapolis Metropolitan High School, LLC (Indianapolis Met) as of and for the year ended June 30, 2017, and have issued our report thereon dated December 4, 2017.

In connection with that audit and with our consideration of Indianapolis Met's internal controls as required by the *Guidelines for the Audits of Charter Schools Performed by Private Examiners* (Guide), issued by the Indiana State Board of Accounts, we performed procedures prescribed under the Guide for the year ended June 30, 2017.

As required by the Guide, we performed procedures to test compliance with the requirements that are applicable to Indianapolis Met. Our procedures were substantially narrower in scope than an audit, the objective of which is the expression of an opinion on Indianapolis Met's compliance with these requirements. Accordingly, we do not express such an opinion.

The results of our tests disclosed instances of noncompliance with those requirements, which are described in the accompanying Schedule of Audit Results and Comments.

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.

Greenwalt CPAs, Inc.

December 4, 2017

INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

MARION COUNTY

SCHEDULE OF AUDIT RESULTS AND COMMENTS

Monies from ticket sales were not deposited daily

We identified that the monies collected from the ticket sales related to basketball and volleyball games were not always deposited on the next business day following the event. None of the 5 deposits tested were deposited on the next business day. Indianapolis Metropolitan High School (Indianapolis Met) is required to follow the requirements outlined in the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Parts 8 and 10.

Tickets, goods for sale, billings and other collections, are considered accountable items for which a corresponding deposit must be made in the bank accounts of the charter school (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 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).

Missing Accounts Payable (AP) Voucher and Board Approval for Credit Card Expense

Two out of five credit card expenses tested did not have a required AP Voucher Form. As such, there was no way to identify if the expenses were properly approved. Indianapolis Metropolitan High School (Indianapolis Met) is required to follow the requirements outlined in the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10.

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10).

Attorney opinion letters were not obtained for all terminated employees prior to being terminated.

Indianapolis Met did not obtain a written opinion from an attorney relating to a severance agreement for one employee who was terminated during the 2017 fiscal year. Indianapolis Met is required to follow the requirements outlined in the Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10.

Unless specifically authorized by statute, severance pay, or other payments to employees upon separation from employment, must be supported by the written opinion of the attorney for the charter school stating that the payments are in accordance with all federal laws and regulations and state laws, as applicable. (Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Part 10).

INDIANAPOLIS METROPOLITAN HIGH SCHOOL, LLC

MARION COUNTY, INDIANA

EXIT CONFERENCE

The contents of this report were discussed on December 4, 2017 with C. Perry Griffith, Jr., Betsy Delgado, Kent Kramer, Daniel J. Riley, Don Palmer, Claudia Cummings, Jay Oliver and Lynn Greggs. The officials concurred with our findings.