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April 24, 2018

Charter School Board
Herron High School, Inc.
d/b/a Indianapolis Classical Schools
110 East 16th Street
Indianapolis, IN 46202

We have reviewed the Supplemental Audit Report for Herron High School, Inc. d/b/a Indianapolis Classical Schools prepared by Katz, Sapper & Miller, 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. Management's response is on page 5.

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
HERRON HIGH SCHOOL, INC.
d/b/a INDIANAPOLIS CLASSICAL SCHOOLS**

MARION COUNTY, INDIANA
JULY 1, 2016 TO JUNE 30, 2017

**HERRON HIGH SCHOOL, INC.
d/b/a INDIANAPOLIS CLASSICAL SCHOOLS**

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**HERRON HIGH SCHOOL, INC.
d/b/a INDIANAPOLIS CLASSICAL SCHOOLS**

SCHOOL OFFICIALS

Office	Official	Term
Treasurer	Juli Woodrum	07-01-16 to 06-30-17
Superintendent of Schools	Janet H. McNeal	07-01-16 to 06-30-17
Board Treasurer	Adrian Miller	07-01-16 to 06-30-17
President of the Charter School Board	Joanna Taft	07-01-16 to 06-30-17

*Independent Auditors' Supplemental
Audit Report*

Board of Directors
Herron High School, Inc. d/b/a Indianapolis Classical Schools

We have audited, in accordance with auditing standards generally accepted in the United States of America, the consolidated financial statements of Herron High School, Inc. d/b/a Indianapolis Classical Schools, and its Wholly-Owned Subsidiary as of and for the year ended June 30, 2017, and have issued our report thereon dated March 14, 2018.

In connection with our audit, nothing came to our attention that caused us to believe that Herron High School, Inc. failed to comply with the conditions of the *Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools*, as outlined in the *Guidelines for Audits of State and Local Governments by Authorized Private Examiners*, established by the Indiana State Board of Accounts, except as stated in the Audit Results and Comments.

This report is intended solely for the information and use of the Board of Directors and management of Herron High School, Inc. d/b/a Indianapolis Classical Schools 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.

Katz, Sapper & Miller, LLP

Indianapolis, Indiana
March 14, 2018

**HERRON HIGH SCHOOL, INC.
d/b/a INDIANAPOLIS CLASSICAL SCHOOLS
MARION COUNTY, INDIANA
AUDIT RESULTS AND COMMENTS**

Year Ended June 30, 2017

PRESCRIBED FORMS

The capital asset inventory is not kept on a prescribed or approved form.

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, Chapter 10*)

LATE FEES INCURRED

The School paid \$241.60 in late fees due to not paying the September electric bill timely.

Officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. (*Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Chapter 10*)

**HERRON HIGH SCHOOL, INC.
d/b/a INDIANAPOLIS CLASSICAL SCHOOLS
MARION COUNTY, INDIANA
EXIT CONFERENCE**

The contents of this report were discussed on October 9, 2017 with Juli Woodrum, Treasurer; Adrian Miller, Board Treasurer; Janet McNeal, Superintendent of Schools; and Stacey Roberts. The officials concurred with our audit findings.

The Official Response has been made a part of this report and may be found on page 5.

An Indianapolis
Classical
High School



110 East 16th Street
Indianapolis, Indiana 46202
317-231-0010
www.herronhighschool.org

October 25, 2017

Katz, Sapper & Miller
800 East 96th Street, Suite 500
Indianapolis, IN 46240

Re: OFFICIAL RESPONSE

To Whom It May Concern:

As an official response to recommendations provided in the Supplemental Audit Report that accompanies the audit report of Herron High School for the year ended June 30, 2017, Herron High School respectively submits the following response to your recommendations:

Prescribed Forms

The capital asset inventory is not kept on a prescribed or approved form.

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, Chapter 10*)

Management Response The capital asset inventory is maintained in the Fixed Asset module of Intacct. Management will obtain approval from the State Board of Accounts to ensure the reports generated from Intacct can be used in lieu of the prescribed forms.

Late Fees Incurred

The School paid \$241.60 in late fees due to not paying the September electric bill timely.

Officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. (*Accounting and Uniform Compliance Guidelines Manual for Indiana Charter Schools, Chapter 10*)

Management Response The September invoice was misplaced and was paid with the October invoice. Management will implement processes to ensure all recurring expenses are paid in a timely manner and will request second copies of invoices if the original is misplaced.

We appreciate the recommendations provided by your team. If you require further information or clarification, please do not hesitate to contact me directly at woodrum@herronhighschool.org or 317.231.0010 x1109.

Respectfully,

Juli Woodrum
Vice President & Chief Financial Officer