

VILLAGE OF INDIAN HEAD PARK, ILLINOIS

**AUDITOR'S COMMUNICATION TO THE
BOARD OF TRUSTEES AND
MANAGEMENT**

For the Year Ended
April 30, 2016



VILLAGE OF INDIAN HEAD PARK, ILLINOIS
AUDITOR'S COMMUNICATION TO THE BOARD OF TRUSTEES
AND MANAGEMENT
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1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

September 9, 2016

The Honorable President
Members of the Board of Trustees
Village of Indian Head Park
201 Acacia Drive
Indian Head Park, Illinois 60525

Ladies and Gentlemen:

As part of our audit process we are required to have certain communications with those charged with governance at the beginning of our audit process and at the conclusion of the audit. Those communications include information related to the planned scope and timing of our audit, as well as other information required by auditing standards. Our communication at the beginning of our audit process along with our questionnaire regarding consideration of fraud in a financial statement audit was sent to you on March 23, 2016.

In addition, auditing standards require the communication of internal control related matters to management. Our communication of those matters is enclosed within this document.

This information is intended solely for the use of the President, Members of the Board of Trustees and management of the Village of Indian Head Park and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Sikich LLP

Sikich LLP
By: Brian D. LeFevre, CPA, MBA
Partner



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Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

September 9, 2016

Members of the Board of Trustees
Village of Indian Head Park
Indian Head Park, Illinois

Ladies and Gentlemen:

We have audited the financial statements of the governmental activities, business type activities each major fund and the aggregate remaining fund information of the Village of Indian Head Park for the year ended April 30, 2016. Professional standards require that we provide you with the following information related about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 8, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Village of Indian Head Park are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the fiscal year ending April 30, 2016 except for the implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, replacing the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, and GASB Statement No. 71, *Pension Transition for Contributions made Subsequent to the Measurement Date*. We noted no transactions entered into by the Village of Indian Head Park during the year for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We noted no particularly sensitive estimates made by management during our audit of the basic financial statements except for the actuarial assumptions used by the actuary in determining the total pension liability.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We noted no particularly sensitive disclosures affecting the financial statements. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. In addition, the majority of the misstatements detected as a result of audit procedures as shown on the attached schedule and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or audit matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 9, 2016.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Village's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Village's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), including the Management's Discussion and Analysis, as listed in the table of contents that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual fund financial statements and schedules, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the basic financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the basic financial statements or to the financial statements themselves.

We were not engaged to report on the supplemental data, which accompany the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the Board of Trustees, management of the Village of Indian Head Park and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Sikich LLP

Sikich LLP

By: Brian D. LeFevre, CPA, MBA

Partner

Village of Indian Head Park

Year End: April 30, 2016

Adjusting Journal Entries

Date: 5/1/2015 To 4/30/2016

Number	Date	Name	Debit	Credit
AJE01	4/30/2016	SBoC Revenue Account	149,449.44	
AJE01	4/30/2016	Property Taxes Receivable	33,321.26	
AJE01	4/30/2016	Deferred Rev-Property Tax	3,954.85	
AJE01	4/30/2016	Deferred Rev-Property Tax		-33,321.26
AJE01	4/30/2016	Corporate Purpose		-2,024.86
AJE01	4/30/2016	Corporate Purpose		-104,719.79
AJE01	4/30/2016	Streets & Bridges		-58,562.74
AJE01	4/30/2016	IMRF		-821.69
AJE01	4/30/2016	IMRF	6,294.39	
AJE01	4/30/2016	Liability Insurance		-328.27
AJE01	4/30/2016	Liability Insurance	2,917.14	
AJE01	4/30/2016	Audit		-164.14
AJE01	4/30/2016	Audit	1,487.09	
AJE01	4/30/2016	FICA		-615.89
AJE01	4/30/2016	FICA	3,134.47	
AJE01	4/30/2016	SBoC Revenue Account	11,328.57	
AJE01	4/30/2016	Property Taxes Receivable		-2,952.91
AJE01	4/30/2016	Property Taxes Receivable	109.93	
AJE01	4/30/2016	Property Taxes Receivable	929.26	
AJE01	4/30/2016	Deferred Revenue-Property Tax	2,952.91	
AJE01	4/30/2016	Deferred Revenue-Property Tax		-929.26
AJE01	4/30/2016	Real Estate Taxes		-109.93
AJE01	4/30/2016	Real Estate Taxes		-11,328.57
AJE01	4/30/2016	SBoC Revenue Account		-160,778.00
AJE01	4/30/2016	Property Taxes Receivable	108,324.73	
AJE01	4/30/2016	Property Taxes Receivable	954.71	
AJE01	4/30/2016	Property Taxes Receivable	8,096.35	
AJE01	4/30/2016	Deferred Revenue-Property Tax		-108,324.73
AJE01	4/30/2016	Deferred Revenue-Property Tax		-8,096.35
AJE01	4/30/2016	Real Estate Taxes		-954.71
AJE01	4/30/2016	Real Estate Taxes	160,778.00	
		To reallocate tax revenue and deferred revenue		
AJE02	4/30/2016	Deferred Rev-Property Tax	87,017.00	
AJE02	4/30/2016	Deferred Rev - IRMA		-45,845.00
AJE02	4/30/2016	Deferred Rev - Other Taxes		-41,172.00
		To set up deferred revenue accounts		

Number	Date	Name	Debit	Credit
AJE03	4/30/2016	Accounts Payable	34,116.00	
AJE03	4/30/2016	CATV Franchise	23.00	
AJE03	4/30/2016	Misc. Expense	2,053.00	
AJE03	4/30/2016	Equipment Maintenance		-42.00
AJE03	4/30/2016	Postage	107.00	
AJE03	4/30/2016	Office Equipment		-169.00
AJE03	4/30/2016	Equipment/Vehicle Maintenance		-25.00
AJE03	4/30/2016	Meeting/Conf/Training Expense		-260.00
AJE03	4/30/2016	Postage	44.00	
AJE03	4/30/2016	Prof Services-Engineering		-40,779.00
AJE03	4/30/2016	Storm Sewers Maintenance	3,230.00	
AJE03	4/30/2016	Telephone/Communication		-182.00
AJE03	4/30/2016	Gas & Oil	178.00	
AJE03	4/30/2016	Materials to Maintain Sts/Pkwy		-25.00
AJE03	4/30/2016	Office Supplies	20.00	
AJE03	4/30/2016	Equipment/Vehicle Maintenance		-712.00
AJE03	4/30/2016	Misc. Expense		-92.00
AJE03	4/30/2016	Postage	70.00	
AJE03	4/30/2016	Telephone/Communication		-443.00
AJE03	4/30/2016	Clothing & Uniforms	73.00	
AJE03	4/30/2016	Gas & Oil	193.00	
AJE03	4/30/2016	Office Supplies		-30.00
AJE03	4/30/2016	Safety Equipment		-74.00
AJE03	4/30/2016	Office Equipment		-169.00
AJE03	4/30/2016	Garage Maintenance	150.00	
AJE03	4/30/2016	Village Hall/Police Maintenanc		-48.00
AJE03	4/30/2016	Custodial Services	1,361.00	
AJE03	4/30/2016	Prof Services-Building Inspect	625.00	
AJE03	4/30/2016	Prof Services-Electrical Insp	274.00	
AJE03	4/30/2016	Prof Services-Elevator Insp		-43.00
AJE03	4/30/2016	Prof Services-Plan Review/Plan		-180.00
AJE03	4/30/2016	Publications/Legal Notices	170.00	
AJE03	4/30/2016	Community Relations	625.00	
AJE03	4/30/2016	Health & Life Insurance	2,057.00	
AJE03	4/30/2016	Prof Services-Legal	2,752.00	
AJE03	4/30/2016	Smoke Signals	582.00	
AJE03	4/30/2016	Telephone/Communications		-423.00
AJE03	4/30/2016	IRMA Deductible		-39.00
AJE03	4/30/2016	Audit Expense		-4,968.00
AJE03	4/30/2016	Accounts Payable-Water	3,219.00	
AJE03	4/30/2016	Wtr Sev Sec Depos Fm 11-13-86		-356.00
AJE03	4/30/2016	Postage	50.00	
AJE03	4/30/2016	Prof Services-Engineering		-6,339.00
AJE03	4/30/2016	Pump House Maintenance		-440.00
AJE03	4/30/2016	Telephone/Communication		-124.00
AJE03	4/30/2016	Water System Maintenance	93.00	
AJE03	4/30/2016	Electricity/Gas		-223.00
AJE03	4/30/2016	Materials to Maintain Pump Hou		-22.00
AJE03	4/30/2016	Materials to Maintain Veh/Equi		-55.00

Number	Date	Name	Debit	Credit
AJE03	4/30/2016	Water Cost-Countryside	1,439.00	
AJE03	4/30/2016	Prof Services-Sewer System	4,990.00	
AJE03	4/30/2016	Audit Expense		-2,232.00
AJE03	4/30/2016	Accounts Payable	1,311.00	
AJE03	4/30/2016	Street Light Electricity	152.00	
AJE03	4/30/2016	Snow Removal Labor		-1,463.00
		To reverse out the incorrect PY A/P reversal		
AJE04	4/30/2016	Accounts Payable	36,366.00	
AJE04	4/30/2016	CATV Franchise		-1,318.00
AJE04	4/30/2016	Misc. Expense		-1,853.00
AJE04	4/30/2016	Equipment Maintenance		-219.00
AJE04	4/30/2016	Postage		-107.00
AJE04	4/30/2016	Postage		-1,500.00
AJE04	4/30/2016	Postage		-44.00
AJE04	4/30/2016	Storm Sewers Maintenance		-3,230.00
AJE04	4/30/2016	Telephone/Communication		-145.00
AJE04	4/30/2016	Gas & Oil		-373.00
AJE04	4/30/2016	Materials to Maintain Sts/Pkwy		-16.00
AJE04	4/30/2016	Office Supplies		-20.00
AJE04	4/30/2016	Equipment/Vehicle Maintenance		-58.00
AJE04	4/30/2016	Postage		-70.00
AJE04	4/30/2016	Telephone/Communication		-52.00
AJE04	4/30/2016	Clothing & Uniforms		-714.00
AJE04	4/30/2016	Gas & Oil		-1,507.00
AJE04	4/30/2016	Garage Maintenance		-150.00
AJE04	4/30/2016	Village Hall/Police Maintenanc		-225.00
AJE04	4/30/2016	Custodial Services		-1,361.00
AJE04	4/30/2016	Prof Services-Building Inspect		-775.00
AJE04	4/30/2016	Prof Services-Electrical Insp		-325.00
AJE04	4/30/2016	Prof Services-Plan Review/Plan		-230.00
AJE04	4/30/2016	Prof Services-Plumbing Inspect		-200.00
AJE04	4/30/2016	Publications/Legal Notices		-170.00
AJE04	4/30/2016	Community Relations		-625.00
AJE04	4/30/2016	Health & Life Insurance		-2,057.00
AJE04	4/30/2016	Prof Services-Legal		-16,545.00
AJE04	4/30/2016	Smoke Signals		-1,587.00
AJE04	4/30/2016	Telephone/Communications		-890.00
AJE04	4/30/2016	Accounts Payable-Water	44,112.00	
AJE04	4/30/2016	Postage		-50.00
AJE04	4/30/2016	Prof Services-Engineering		-500.00
AJE04	4/30/2016	Prof Services-Laboratory		-65.00
AJE04	4/30/2016	Telephone/Communication		-48.00
AJE04	4/30/2016	Water System Maintenance		-93.00
AJE04	4/30/2016	Water Cost-Countryside		-38,366.00
AJE04	4/30/2016	Construction-Water System		
AJE04	4/30/2016	Prof Services-Sewer System		-4,990.00
AJE04	4/30/2016	Accounts Payable	1,699.00	

Number	Date	Name	Debit	Credit
AJE04	4/30/2016	Street Light Electricity		-1,699.00
		To reverse PY accounts payable		
AJE06	4/30/2016	Receivable-Illinois Income Tax	12,129.18	
AJE06	4/30/2016	Receivable-Illinois Sales Tax		-5,828.94
AJE06	4/30/2016	Receivable - State Local Use T	6,364.75	
AJE06	4/30/2016	Receivable - Telecom Excise Ta	3,518.38	
AJE06	4/30/2016	Due to state for replacement tax		-156.36
AJE06	4/30/2016	Deferred Rev - Other Taxes	26,076.00	
AJE06	4/30/2016	Deferred Rev - Other Taxes		-26,296.64
AJE06	4/30/2016	Deferred Rev - Other Taxes	6,113.00	
AJE06	4/30/2016	Deferred Rev - Other Taxes		-7,002.62
AJE06	4/30/2016	Deferred Rev - Other Taxes	8,983.00	
AJE06	4/30/2016	Deferred Rev - Other Taxes		-9,250.16
AJE06	4/30/2016	Telecommunication		-3,518.38
AJE06	4/30/2016	Telecommunication		-8,983.00
AJE06	4/30/2016	Telecommunication	9,250.16	
AJE06	4/30/2016	State Income Tax		-12,129.18
AJE06	4/30/2016	State Sales Tax	5,828.94	
AJE06	4/30/2016	State Sales Tax		-26,076.00
AJE06	4/30/2016	State Sales Tax	26,296.64	
AJE06	4/30/2016	State Local Use Tax		-6,364.75
AJE06	4/30/2016	State Local Use Tax		-6,113.00
AJE06	4/30/2016	State Local Use Tax	7,002.62	
AJE06	4/30/2016	Personal Property Repl Tax	156.36	
AJE06	4/30/2016	Receivable-State of IL		-3,210.20
AJE06	4/30/2016	State Allotment	3,210.20	
		To adjust state revenues and receivables		
AJE07	4/30/2016	SBoC Revenue Account	11,275.00	
AJE07	4/30/2016	SBoC Revenue Account		-30,588.00
AJE07	4/30/2016	SBoC Revenue Account		-129,683.00
AJE07	4/30/2016	Due from Special Park Fund		-11,275.00
AJE07	4/30/2016	Due to Water & Sewer	129,683.00	
AJE07	4/30/2016	Due to Debt Service	30,588.00	
AJE07	4/30/2016	SBoC Revenue Account	129,683.00	
AJE07	4/30/2016	Due from Corporate Fund		-129,683.00
AJE07	4/30/2016	SBoC Revenue Account		-11,275.00
AJE07	4/30/2016	Due to Corporate Fund	11,275.00	
AJE07	4/30/2016	SBoC Revenue Account	30,588.00	
AJE07	4/30/2016	Due from Corporate Fund		-30,588.00
		To adjust interfund receivables and payables		
AJE08	4/30/2016	SBoC Revenue Account	14,114.00	
AJE08	4/30/2016	Due to Capital Improvement		-14,114.00
AJE08	4/30/2016	SBoC Revenue Account		-14,114.00

Number	Date	Name	Debit	Credit
AJE08	4/30/2016	Due from 911	14,114.00	
		To record adjustment for negative cash		
AJE09	4/30/2016	Accounts Payable		-23,138.69
AJE09	4/30/2016	Prof Services-Consulting	3,706.25	
AJE09	4/30/2016	Vehicle Licenses/Decals	850.00	
AJE09	4/30/2016	Equipment/Vehicle Maintenance	4,524.71	
AJE09	4/30/2016	Prof Services-Engineering	1,595.73	
AJE09	4/30/2016	Kelli's Playground/Sacajawea Par	12,462.00	
AJE09	4/30/2016	Accounts Payable-Water		-53,793.77
AJE09	4/30/2016	Prof Services-Engineering	2,613.68	
AJE09	4/30/2016	Office Supplies	1,500.00	
AJE09	4/30/2016	Water Cost-Countryside	36,931.50	
AJE09	4/30/2016	Prof Services-Engineering	2,189.42	
AJE09	4/30/2016	Prof Services-Sewer System	5,603.01	
AJE09	4/30/2016	Prof Services-MWRD I&I Program	4,956.16	
		To accrue additional A/P that was improperly excluded at year end		
AJE10	4/30/2016	Accrued Salaries		-6,553.00
AJE10	4/30/2016	Regular Salaries	1,792.00	
AJE10	4/30/2016	Regular Salaries	976.00	
AJE10	4/30/2016	Regular Salaries	374.00	
AJE10	4/30/2016	Overtime		-74.00
AJE10	4/30/2016	Regular Salaries	3,584.00	
AJE10	4/30/2016	Overtime		-479.00
AJE10	4/30/2016	Lyons Township Hireback	380.00	
AJE10	4/30/2016	Accrued Salaries		-749.00
AJE10	4/30/2016	Regular Salaries	325.00	
AJE10	4/30/2016	Regular Salaries	262.00	
AJE10	4/30/2016	Overtime		-25.00
AJE10	4/30/2016	Overtime	187.00	
		To fix incorrect PY reversal of accrued wages		
AJE11	4/30/2016	Accrued Salaries	19,950.52	
AJE11	4/30/2016	Regular Salaries		-1,791.67
AJE11	4/30/2016	Regular Salaries		-3,428.90
AJE11	4/30/2016	Regular Salaries		-1,242.24
AJE11	4/30/2016	Overtime		-72.79
AJE11	4/30/2016	Regular Salaries		-11,310.10
AJE11	4/30/2016	Overtime		-1,192.82
AJE11	4/30/2016	Lyons Township Hireback		-912.00
AJE11	4/30/2016	Accrued Salaries	2,694.21	

Number	Date	Name	Debit	Credit
AJE11	4/30/2016	Regular Salaries		-1,227.20
AJE11	4/30/2016	Overtime		-201.34
AJE11	4/30/2016	Regular Salaries		-987.84
AJE11	4/30/2016	Overtime		-277.83
To reverse PY Accrued Wages				
AJE12	4/30/2016	Insurance Deposit-IRMA		-9,007.00
AJE12	4/30/2016	Deferred Rev - IRMA	4,653.00	
AJE12	4/30/2016	Misc. Reimbursements		-14,455.00
AJE12	4/30/2016	Health & Life Insurance	8,276.00	
AJE12	4/30/2016	Insurance Premium	10,533.00	
AJE12	4/30/2016	Other Receivable		-2,381.00
AJE12	4/30/2016	Miscellaneous Income		-1,579.00
AJE12	4/30/2016	Health & Life Insurance	1,228.00	
AJE12	4/30/2016	Insurance Premium	2,732.00	
To reverse PY insurance accrual adjustments				
AJE13	4/30/2016	A/R Unbilled Water		-43,368.00
AJE13	4/30/2016	A/R Unbilled Water	81,553.17	
AJE13	4/30/2016	A/R Unbilled Sewer		-6,916.00
AJE13	4/30/2016	A/R Unbilled Sewer	11,012.83	
AJE13	4/30/2016	A/R Billed Water		-301,703.14
AJE13	4/30/2016	A/R Billed Water		-28,008.10
AJE13	4/30/2016	A/R Billed Sewer		-16,004.46
AJE13	4/30/2016	Water Usage	301,703.14	
AJE13	4/30/2016	Water Usage	28,008.10	
AJE13	4/30/2016	Water Usage	43,368.00	
AJE13	4/30/2016	Water Usage		-81,553.17
AJE13	4/30/2016	Sewer Charges	16,004.46	
AJE13	4/30/2016	Sewer Charges	6,916.00	
AJE13	4/30/2016	Sewer Charges		-11,012.83
To adjust water revenue and receivable				
AJE14	4/30/2016	Accrued Comp. Absences		-2,508.00
AJE14	4/30/2016	Accrued Comp. Absences	5,352.00	
AJE14	4/30/2016	Accrued Comp. Absences		-10,162.03
AJE14	4/30/2016	Regular Salaries	2,508.00	
AJE14	4/30/2016	Regular Salaries		-5,352.00
AJE14	4/30/2016	Regular Salaries	10,162.03	
To accrue Water & Sewer Fund comp abs				

Number	Date	Name	Debit	Credit
AJE15	4/30/2016	Accounts Payable		-10,318.18
AJE15	4/30/2016	Accrued IMRF	6,895.75	
AJE15	4/30/2016	Accrued IMRF		-5,564.72
AJE15	4/30/2016	Fund Balance	16,882.88	
AJE15	4/30/2016	Misc. Income		-6,895.75
AJE15	4/30/2016	Misc. Income	5,564.72	
AJE15	4/30/2016	IMRF		-16,882.88
AJE15	4/30/2016	IMRF	10,318.19	
AJE15	4/30/2016	Accounts Payable-Water		-1,146.43
AJE15	4/30/2016	Retained Earnings	2,836.52	
AJE15	4/30/2016	IMRF		-2,836.52
AJE15	4/30/2016	IMRF	1,146.42	

To adjust IMRF expense (PPA) and book accrued IMRF

AJE16	4/30/2016	Water System Modifications	391,771.00	
AJE16	4/30/2016	Construction in Progress		-380,771.00
AJE16	4/30/2016	Accumulated Depreciation-Sewer		-17,519.00
AJE16	4/30/2016	Accumulated Depreciation-Water		-49,205.00
AJE16	4/30/2016	Materials to Maintain Water Sy		-11,000.00
AJE16	4/30/2016	Depreciation	66,724.00	

To book CY additions and depreciation expense for business type activities

AJE17	4/30/2016	Other Receivable		
AJE17	4/30/2016	Other Receivable	9,175.15	
AJE17	4/30/2016	Lyons Township Hireback		
AJE17	4/30/2016	Lyons Township Hireback		-9,175.15

To adjust Lyons Township receivable as of 4/30/16

AJE18	4/30/2016	Other Receivable		-2,028.00
AJE18	4/30/2016	CATV Franchise		-133.00
AJE18	4/30/2016	Building Permits	100.00	
AJE18	4/30/2016	Business Licenses	405.00	
AJE18	4/30/2016	Vehicle Licenses		-25.00
AJE18	4/30/2016	Court & Traffic Fines	249.00	
AJE18	4/30/2016	Lyons Township Hireback	1,218.00	
AJE18	4/30/2016	Highlands School Dist. Patrol	255.00	
AJE18	4/30/2016	Elevator Inspections		-150.00
AJE18	4/30/2016	Misc. Income	109.00	
AJE18	4/30/2016	Other Receivable	823.00	
AJE18	4/30/2016	Miscellaneous Income		-823.00
AJE18	4/30/2016	Receivable-Ameritech	8,491.75	
AJE18	4/30/2016	Landline 911 Income		-8,491.75

To reverse PY audit JE adjustment for other receivables

Number	Date	Name	Debit	Credit
AJE19	4/30/2016	Insurance Deposit-IRMA		-35,393.00
AJE19	4/30/2016	Insurance Deposit-IRMA	73,938.00	
AJE19	4/30/2016	Insurance Deposit-IRMA		-47,930.25
AJE19	4/30/2016	Insurance Deposit-IPBC	35,393.00	
AJE19	4/30/2016	Prepaid Insurance		-2,091.00
AJE19	4/30/2016	Prepaid Insurance		-30,569.00
AJE19	4/30/2016	Prepaid Insurance	32,303.68	
AJE19	4/30/2016	Deferred Rev - IRMA		-4,653.00
AJE19	4/30/2016	Deferred Rev - IRMA		-73,938.00
AJE19	4/30/2016	Misc. Income	4,653.00	
AJE19	4/30/2016	Insurance Premium	2,091.00	
AJE19	4/30/2016	Insurance Premium	30,569.00	
AJE19	4/30/2016	Insurance Premium	15,626.57	
AJE19	4/30/2016	Prepaid Insurance	115.00	
AJE19	4/30/2016	Prepaid Insurance		-10,629.00
AJE19	4/30/2016	Prepaid Insurance	10,767.89	
AJE19	4/30/2016	Insurance Deposits-IRMA		-6,741.00
AJE19	4/30/2016	Insurance Deposits-IRMA	24,646.00	
AJE19	4/30/2016	Insurance Deposits-IRMA		-15,976.75
AJE19	4/30/2016	Insurance Deposit-IPBC	6,741.00	
AJE19	4/30/2016	Miscellaneous Income		-24,646.00
AJE19	4/30/2016	Insurance Premium		-115.00
AJE19	4/30/2016	Insurance Premium	10,629.00	
AJE19	4/30/2016	Insurance Premium	5,208.86	
To break out IRMA and IPBC deposits and book payment of CY annual premium				
<hr/>				
AJE20	4/30/2016	Capital lease issuance		-152,900.00
AJE20	4/30/2016	Capital outlay - Vehicles	152,900.00	
To record initiation of capital lease in the General Fund				
<hr/>				
AJE21	4/30/2016	SBoC Revenue Account	13,637.00	
AJE21	4/30/2016	Transfer from Water Fund		-13,637.00
AJE21	4/30/2016	SBoC Revenue Account		-13,637.00
AJE21	4/30/2016	Transfer to General Fund	13,637.00	
To record transfer from Water Fund to General Fund for dump truck with snow plow debt service payment				
<hr/>				
AJE22	4/30/2016	Petty Cash		-111.00
AJE22	4/30/2016	Petty Cash-Office		-86.94
AJE22	4/30/2016	Petty Cash-Police		-168.00
AJE22	4/30/2016	Petty Cash-Special-Police Dept		-1,744.47
AJE22	4/30/2016	Misc. Expense	2,110.41	
To adjust petty cash to match what is on hand				

Number	Date	Name	Debit	Credit
AJE23	4/30/2016	SBoC A/P Operating Account	3,002.59	
AJE23	4/30/2016	Tree Program		-3,002.59
AJE23	4/30/2016	SBoC A/P Operating Account		-3,002.59
AJE23	4/30/2016	Capital Lease Payable - within	19,529.00	
AJE23	4/30/2016	Vehicles/Other Equipment		-16,526.41
		Capital lease payments made during the year		
AJE24	4/30/2016	Other Receivable		-16,862.00
AJE24	4/30/2016	CATV Franchise	7,910.82	
AJE24	4/30/2016	Vehicle Licenses	50.00	
AJE24	4/30/2016	Court & Traffic Fines	1,293.30	
AJE24	4/30/2016	Lyons Township Hireback	7,457.88	
AJE24	4/30/2016	Elevator Inspections	150.00	
AJE24	4/30/2016	Other Receivable		-823.00
AJE24	4/30/2016	Miscellaneous Income	823.00	
		To reverse PY other receivables		
AJE25	4/30/2016	Other Receivable	17,439.46	
AJE25	4/30/2016	Telephone Franchise		-8,491.75
AJE25	4/30/2016	CATV Franchise		-1,698.35
AJE25	4/30/2016	Building Permits		-500.00
AJE25	4/30/2016	Business Licenses		-2,775.00
AJE25	4/30/2016	Alarm Fees		-350.00
AJE25	4/30/2016	Court & Traffic Fines		-3,014.36
AJE25	4/30/2016	Lyons Township Hireback		
AJE25	4/30/2016	Elevator Inspections		-600.00
AJE25	4/30/2016	Misc. Income		-10.00
		To accrue FY16 Other Receivables		
AJE26	4/30/2016	Other Receivable	15,822.00	
AJE26	4/30/2016	CATV Franchise		-15,822.00
		To record receivable for CATV Franchise revenue		
AJE27	4/30/2016	SBoC A/P Operating Account		-10,909.78
AJE27	4/30/2016	Tree Program		-2,109.00
AJE27	4/30/2016	Vehicles/Other Equipment		-16,364.68
AJE27	4/30/2016	Vehicles/Other Equipment		-19,801.36
AJE27	4/30/2016	Capital Lease - Principal	17,623.14	
AJE27	4/30/2016	Capital Lease - Principal	1,976.00	
AJE27	4/30/2016	Capital Lease - Principal	27,274.45	
AJE27	4/30/2016	Capital Lease - Interest	2,178.22	
AJE27	4/30/2016	Capital Lease - Interest	133.00	
AJE27	4/30/2016	SBoC A/P Operating Account	10,909.78	
AJE27	4/30/2016	Vehicles/Other Equipment		-5,454.88

Number	Date	Name	Debit	Credit
AJE27	4/30/2016	Vehicles/Other Equipment		
AJE27	4/30/2016	Vehicles/Other Equipment		-5,454.89
		To adjust capital lease debt service payments to proper account for reporting as debt service		
AJE28	4/30/2016	SBoC Revenue Account	51,666.00	
AJE28	4/30/2016	Misc. Income		-51,666.00
AJE28	4/30/2016	SBoC Revenue Account		-51,666.00
AJE28	4/30/2016	Performance Bond Payable	51,666.00	
AJE28	4/30/2016	Excess Rev over Exp		
		To adjust performance bonds payable to subsidiary ledger balance		
AJE29	4/30/2016	Receivable-Ameritech		-4,515.00
AJE29	4/30/2016	Landline 911 Income	4,515.00	
		To reverse misadjustment of receivable for 911 receivable		
AJE30	4/30/2016	Accounts Payable-Sewer	22,882.06	
AJE30	4/30/2016	Accounts Payable-Water		-22,882.06
		to consolidate Water and Sewer A/P accounts		
AJE31	4/30/2016	SBoC Revenue Account		-127.88
AJE31	4/30/2016	Corporate Purpose		-9,594.23
AJE31	4/30/2016	IMRF	4,169.54	
AJE31	4/30/2016	Liability Insurance	1,633.23	
AJE31	4/30/2016	Audit	782.53	
AJE31	4/30/2016	FICA	3,136.81	
AJE31	4/30/2016	SBoC Revenue Account		-434.05
AJE31	4/30/2016	Real Estate Taxes	434.05	
AJE31	4/30/2016	SBoC Revenue Account	561.93	
AJE31	4/30/2016	Real Estate Taxes		-561.93
		To adjust allocation of property tax revenues according to levy allocation		
AJE32	4/30/2016	Deferred Rev - IRMA	47,930.25	
AJE32	4/30/2016	Insurance Premium		-47,930.25
		To adjust IRMA insurance expense (an adjustment of AJE19)		
AJE33	4/30/2016	Deferred Outflows - IMRF	42,393.50	
AJE33	4/30/2016	Net Pension Liability		-97,436.96
AJE33	4/30/2016	Net Pension Liability		-56,682.81
AJE33	4/30/2016	Retained Earnings	97,436.96	
AJE33	4/30/2016	IMRF Pension Expense	14,289.31	
		To recognize IMRF NPL and related deferred inflows/outflows		

VILLAGE OF INDIAN HEAD PARK, ILLINOIS

COMMUNICATION OF DEFICIENCIES
IN INTERNAL CONTROL AND
OTHER COMMENTS TO MANAGEMENT

April 30, 2016



1415 W. Diehl Road, Suite 400
Naperville, Illinois 60563

Certified Public Accountants & Advisors
Members of American Institute of Certified Public Accountants

COMMUNICATION OF DEFICIENCIES IN INTERNAL CONTROL AND OTHER COMMENTS TO MANAGEMENT

Mr. John DuRocher, Village Administrator
Ms. Argelia Garbacz, Finance Manager
Village of Indian Head Park, Illinois

As part of the annual audit, we are required to communicate internal control matters that we classify as significant deficiencies and material weaknesses to those charged with governance. A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Village's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

During our audit, we also identify certain matters which we communicate only to management. While many of these matters are operational in nature, they may include internal control deficiencies that do not meet the definition of a significant deficiency or material weakness. We have chosen to communicate these matters in this communication.

This memorandum is intended solely for the information and use of management and is not intended and should not be used by anyone other than these specified parties.

Sikich LLP

Naperville, Illinois
September 9, 2016

DEFICIENCIES

1. Segregation of Duties

Once of the most important aspects of a system of internal controls is the segregation of duties, asset custody, and transaction authorization and recording. Due to the limited number of staff employed by the Village, we recognize that it is not cost beneficial to segregate these duties. The Board has implemented a rigorous disbursement approval process which can compensate for the lack of segregation of duties. For example, the Board approves all bills and only Board members are authorized signers with two signatures being needed to draw down amounts from the Village's accounts. We recommend that the Board continue its involvement in the billing and disbursement process on an ongoing basis.

2. Interactive Capital Asset and Long-term Debt Funds

The Village does not currently utilize funds (account groups) to track and record the capital asset or long-term debt activity throughout the year for governmental activities. We recommend that the Village set up funds for governmental capital assets and long-term debt on its general ledger and utilize these funds to track the related activity and facilitate the conversion of the fund financial statements at the entity-wide level.

3. Old Funds

The Village has several inactive funds on its general ledger including the Sacajawea Park Fund, IMRF fund, audit fund, social security fund and liability insurance fund. We recommend that these funds be permanently closed in the accounting system.

4. Invoice Details

Per review of supporting documentation during our subsequent disbursements testing, we noted an invoice that lacked significant details such as invoice date and date of services performed. We recommend the Village develops a policy for minimum requirements for acceptable invoices. This could be incorporated into an overall purchasing policy.

5. Multiple Equity Accounts

During our analysis of beginning equity accounts, it was noted that the Village maintains several equity accounts for each fund. We recommend that these accounts be consolidated into one equity account for each fund.

6. Collateral Agreement

During our testing of cash, we obtained a confirmation from Countryside Bank for the collateral being held at BMO Harris Bank for deposits over the FDIC limits. While the deposits appear to be properly collateralized, the Village does not have a copy of the tri-party collateral agreement with Countryside and BMO Harris documenting the collateral. We recommend the Village obtain the tri-party collateral agreement to provide sufficient documentation in accordance with the Village investment policy.

DEFICIENCIES (Continued)

7. Village Credit Card Usage

During our testing of the Village credit card through Chase Bank, we noted no support or receipts for 2 of the 10 selections of purchases. Also, we noted no approval of purchases for 5 of the 10 selections. We recommend that the Village ensures that all receipts for purchases made are obtained and retained. Also, we recommend that all receipts are reviewed and approved with a written sign off. In addition, the Village should consider adopting a formal credit card policy.

8. Journal Entry Testing

During our journal entry testing, we noted the journal entry support did not specify who posted the entries or if a second individual had approved the entry. We recommend the Village develops a manual journal entry policy for the approval process and the approvals are documented.

9. Petty Cash Management and Reporting

During our count of petty cash, we noted that the amounts recorded on the general ledger were higher than the actual cash being held. A journal entry was recommended that management accepted to adjust the petty cash on the general ledger. It is recommended that the Village develop procedures to track petty cash and suggest the specific balances that are expected to be found in the petty cash accounts.

10. Year End Financial Reporting and Accruals

It was noted that due to the turnover experienced by the Village, many adjustments to the trial balance were necessary. It is recommended that the Village adopt and implement a process for year end processing and accruals that may be followed in the even to future employee turnover or illness.

11. Capital Asset Policy

Sikich noted that there is no capital asset policy for the Village. We recommend the Village adopt a capital asset policy.

12. Investment Policy

Sikich noted that there is no investment policy in place governing the deposits and investments of the Village. We recommend the Village adopt an investment policy.

OTHER COMMENTS

Future Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued a number of pronouncements that will impact the Village in the future.

GASB Statement No. 72, *Fair Value Measurement and Application*, addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. Statement No. 72 is applicable for the fiscal year ending April 30, 2017.

GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, establishes requirements for those pensions and pension plans that are not administered through a trust meeting specified criteria. The provisions in Statement No. 73 are effective for the fiscal year ending December 31, 2016, except those provisions that address employers and governmental non-employer contributing entities for pensions that are not within the scope of Statement No. 68, which are effective for financial statements for the fiscal year ending April 30, 2018.

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, addresses reporting by OPEB plans that administer benefits on behalf of governments and replaces GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Statement No. 74 addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria. The statement builds upon the existing framework for financial reports of defined benefit OPEB plans, which includes a statement of fiduciary net position (the amount held in a trust for paying retirement benefits) and a statement of changes in fiduciary net position. Statement No. 74 enhances note disclosures and RSI for both defined benefit and defined contribution OPEB plans. Statement No. 74 also requires the presentation of new information about annual money-weighted rates of return in the notes to the financial statements and in 10-year RSI schedules. The provisions in Statement No. 74 are effective for OPEB plan or sponsoring employer financial statements for the fiscal year ending April 30, 2018.

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, addresses reporting by governments that provide OPEB to their employees and for governments that finance OPEB for employees of other governments and replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as they relate to governments that provide benefits through OPEB plans administered as trusts or similar arrangements that meet certain criteria. Statement No. 75 requires governments providing defined benefit OPEB to recognize their long-term obligation for OPEB as a liability for the first time, and to more comprehensively and comparably measure the annual costs of OPEB benefits. The Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information (RSI). The provisions in Statement No.75 are effective for the fiscal year ending April 30, 2019.

OTHER COMMENTS (Continued)

Future Accounting Pronouncements (Continued)

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, reduces the generally accepted accounting principles (GAAP) hierarchy to two categories of authoritative GAAP: officially established accounting principles – GASB Statements (Category A) and GASB Technical Bulletins; GASB Implementation Guides; and literature of the American Institute of Certified Public Accountants cleared by the GASB (Category B). Statement No. 76 also addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. Statement No. 76 is applicable for the fiscal year ending April 30, 2017 and should be applied retroactively. Earlier application is permitted.

GASB Statement No. 77, *Tax Abatement Disclosures*, requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and reduce the reporting government's tax revenues. The requirements of this statement are effective for the fiscal year ending April 30, 2017.

GASB Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*, establishes requirements for pensions provided to employees of state or local government employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local government pension plan, (2) is used to provided defined benefit pensions to both employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). The requirements of this statement are effective for the fiscal year ending April 30, 2017.

GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. The requirements of this statement are effective for the fiscal year ending April 30, 2017.

GASB Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*, requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The requirements of this statement are effective for the fiscal year ending April 30, 2018.

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, provides recognition and measurement guidance for situations in which a government is a beneficiary of a split interest agreement. The requirements of this statement are effective for the fiscal year ending April 30, 2018.

OTHER COMMENTS (Continued)

Future Accounting Pronouncements (Continued)

GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73*, addresses issues regarding (1) the presentation of payroll-related measures in the required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this standard are effective for the fiscal year ending April 30, 2018. Earlier application is encouraged.

We will advise the Village of any progress made by GASB in developing this and other future pronouncements that may have an impact on the financial position and changes in financial position of the Village.

Sikich Snapshot

Organization

Sikich LLP, a leading professional services firm specializing in accounting, technology, investment banking* and advisory services**, has more than 750 employees throughout the country. Founded in 1982, Sikich now ranks as one of the country's Top 35 Certified Public Accounting firms and is among the top 10 of all enterprise resource planning solution partners in the country. From corporations and not-for-profits to state and local governments, Sikich clients can use a broad spectrum of services and products that help them reach long-term, strategic goals.

Industries

Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:

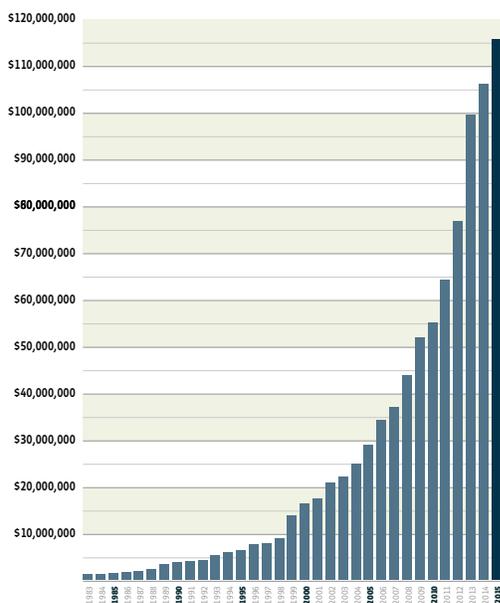
- Agriculture
- Construction & Real Estate
- Energy
- Government
- Manufacturing & Distribution
- Not-for-Profit

Statistics

2015 Revenues	\$116.6M
Total Partners	106
Total Employees	688
Total Personnel	794

Personnel count as of July 13, 2016

Sikich Total Revenues



SERVICES

- Accounting, Audit, Assurance & Tax
- Business Valuation
- Dispute Advisory
- ERP & CRM Software
- Human Resources Consulting
- Insurance Services
- Investment Banking & Corporate Finance
- IT Services
- Marketing & Public Relations
- Retirement Planning
- Supply Chain
- Wealth Management

Awards

- Vault Accounting Top Ranked 2017
- *Accounting Today* Top 100 Firms: ranked 31st nationally, 2016
- *Accounting Today* Regional Leaders – Top Firms: Great Lakes: ranked 4th, 2016
- *Milwaukee Business Journal* Largest Management Consulting Firms: ranked 10th, 2016
- *Milwaukee Business Journal* Largest Milwaukee-Area Accounting Firms: ranked 11th, 2016
- *INSIDE Public Accounting* Top 50 Largest Accounting Firms: ranked 31st nationally, 2016
- When Work Works Award, 2016
- *WorldatWork* Work-Life 2016 Seal of Distinction
- Best Places to Work in Illinois, 2016
- Best Places to Work in Indiana, 2016
- Chicago's 101 Best and Brightest Companies to Work For®, 2016
- Milwaukee's 101 Best and Brightest Companies to Work For®, 2016
- WICPA Excellence Award - Public Service Award (Firm), 2016
- *Accounting Today* Top 100 Value Added Reseller: ranked 7th, 2016
- Bob Scott's Top 100 Value Added Reseller: ranked 9th, 2016
- US SMB Champions Club Heartland Partner of the Year, Microsoft's US Small and Mid-sized Business (SMB) Champions Club, 2016
- 2016 US SMB Champions Club Heartland Influencer Partner of the Year, Microsoft's US Small and Mid-sized Business (SMB) Champions Club, 2016
- *Inc. 5000*: ranked #4344, 2015
- *Crain's List* Chicago's Largest Privately Held Companies: ranked #250, 2015
- Bob Scott's Top 100 Value Added Reseller: ranked 9th, 2015
- National Best & Brightest Companies to Work For®, 2015
- Chicago's 101 Best and Brightest Companies to Work For®, 2015
- National Best & Brightest in Wellness, 2015
- *Chicago Tribune's* Top Workplaces, 2015
- Edge Award - 2015 Community Service
- Microsoft Dynamics Inner Circle and President's Club, 2014



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Sikich Snapshot

Certifications

All professional accounting staff with more than one year of experience have earned or are working toward earning the Certified Public Accountant designation. Sikich is a member of the American Institute of Certified Public Accountants' Governmental Audit Quality Center and the Employee Benefit Plan Audit Quality Center. We adhere to the strict requirements of membership which assure we meet the highest standards of audit quality. In 2014, Sikich LLP received its 9th consecutive unmodified ("pass") peer review report, the highest level of recognition conferred upon a public accounting firm for its quality control systems.



Microsoft Partner

Gold Enterprise Resource Planning

Microsoft Partner

Sikich has earned a Microsoft ERP Gold competency; ranked among the top 1 percent of all Microsoft Dynamics partners worldwide; and carries the following certifications:

- Microsoft Small Business Specialist
- MCP (Microsoft Certified Professional)
- MCSE (Microsoft Certified System Engineer)
- CCNA (Cisco Certified Network Associate)
- CCDA (Certified Cisco Design Associate)
- CCEA (Citrix Certified Enterprise Administrator)
- MRMS (Microsoft Retail Management Systems)
- CISA (Certified Information Systems Auditor)
- CNE (Certified Novell Engineer)
- MS CSM (Microsoft Customer Service Manager)
- MS CAE (Microsoft Certified Account Executive)
- MCDBA (Microsoft Certified Database Admin.)



leading edge alliance
innovation • quality • excellence

Sikich is proud to be part of the Leading Edge Alliance

The Leading Edge Alliance (LEA) is the second largest international association of independent accounting firms.* The LEA is an international professional association of independently-owned accounting and consulting firms. Members are top quality firms who share an entrepreneurial spirit and a drive to be the premier provider of professional services in their chosen markets. The Alliance provides Sikich with an unbeatable combination: the comprehensive size and scope of a large multinational company while offering their clients the continuity, consistency, and quality service of a local firm.

**International Accounting Bulletin, 2011*



Sikich is proud to be part of PrimeGlobal

PrimeGlobal is one of the top five largest associations of independent accounting firms in the world, providing a wide range of tools and resources to help member firms furnish superior accounting, auditing, and management services to clients around the globe.

** Securities are offered through Sikich Corporate Finance LLC, a registered broker/dealer with the Securities and Exchange Commission and a member of FINRA and SIPC.*

*** Advisory services offered through Sikich Financial, a Registered Investment Advisor. Securities offered through Triad Advisors, Member FINRA and SIPC. Triad Advisors and Sikich Financial are not affiliated.*

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