

Glen Cove City School District, New York
Report to Those Charged with Governance
June 30, 2018

October 11, 2018

Prepared by

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Partner

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**KNOW
GREATER
VALUE**

October 11, 2018

**The Board of Education
Glen Cove City School District
150 Dosoris Lane
Glen Cove, New York 11542**

We have audited the financial statements of Glen Cove City School District, New York as of and for the year ended June 30, 2018 and have issued our report thereon dated October 11, 2018. Professional standards require us to communicate with you regarding audit matters that are, in our professional judgment, significant and relevant to those charged with governance ("TCWG") in overseeing the financial reporting process. This communication is intended to provide you with these required communications as well as other findings and information regarding our audit.

We are pleased to be of service to you and the Glen Cove City School District, New York and appreciate the opportunity to present our audit findings to you. We are also pleased to discuss other matters which may be of interest to you and to answer any questions you may have.

This information is intended solely for the information and use of TCWG and management of the Glen Cove City School District, New York and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

PKF O'Connor Davies, LLP
PKF O'Connor Davies, LLP

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Status of the Audit

Audit of Financial Statements

- Audit fieldwork is complete.
- The financial statements have been drafted and reviewed by management.
- We have issued an unmodified report on the financial statements.

Required Communications and Other Matters

| Required Item | Comments |
|--|--|
| Auditor's responsibility under professional standards and planned scope and timing of the audit | <p>We have communicated such information in our engagement letter to you dated February 8, 2018. Generally, these responsibilities include:</p> <ul style="list-style-type: none"> • Forming and expressing an opinion on the financial statements. • Obtaining reasonable assurance that the financial statements are free of material misstatements, whether caused by error or fraud. • Accumulating and communicating uncorrected misstatements to Those Charged with Governance ("TCWG"). • Maintaining professional skepticism. • Communicating audit related matters that are, in our professional judgment, significant to TCWG. |
| Supplementary information accompanying the financial statements | <p>Our responsibility for the supplementary information accompanying the financial statements is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.</p> <p>With respect to such supplementary information, we made certain inquiries of members of management and evaluated the form, content and methods of preparing the information to determine that the information complies with US GAAP, 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 financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.</p> |

| Required Item | Comments |
|---|--|
| Other information in documents containing audited financial statements | Our responsibility as auditors for other information in documents containing the audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to determine that such other information is properly stated. |
| Our responsibilities under the Yellow Book | In connection with our audit we performed tests of the Entity's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests was not to provide an opinion on compliance with such provisions. |
| Our responsibilities under Uniform Guidance (Federal Single Audit) | In accordance with Uniform Guidance, we examined, on a test basis, evidence about the Entity's compliance with the types of compliance requirements described in the "U.S. Office of Management and Budget ("OMB") Uniform Guidance Compliance Supplement" applicable to each of its major federal programs for the purpose of expressing an opinion on the Entity's compliance with those requirements. While our audit provided a reasonable basis for our opinion, it does not provide a legal determination on the Entity's compliance with those requirements. |
| Responsibilities of management and TCWG | <p>Management's responsibilities include:</p> <ul style="list-style-type: none"> • The fair presentation of the financial statements, including the selection of appropriate accounting policies. • Establishing and maintaining effective internal control. • Complying with laws, regulations, grants and contracts. • Providing the auditors with all financial records and related information and a signed representation letter. <p>TCWG are responsible for communicating with the auditors and overseeing the financial reporting process.</p> <p>Both management and TCWG are responsible for:</p> <ul style="list-style-type: none"> • Setting the proper tone at the top. • Designing and implementing policies and controls to prevent and detect fraud. |

| Required Item | Comments |
|---|--|
| Qualitative aspects of accounting practices - Accounting Policies | <p>The significant accounting policies are described in Note 1 to the financial statements. There have been no initial selections of accounting policies and no changes in significant accounting policies or their application during the reporting period that had a significant impact on the financial statements.</p> <p>The accounting policies of the Entity conform to U.S. generally accepted accounting principles as applicable to state and local governments. The Entity's reports are based on all applicable GASB pronouncements.</p> |
| Qualitative aspects of accounting practices – Significant Unusual Transactions | <p>No matters have come to our attention that would require us to inform you about the methods used to account for significant unusual transactions.</p> |
| Qualitative aspects of accounting practices - Accounting Estimates and Management's Judgment | <p>Accounting estimates made by management are an integral part of the financial statements and are based on management's knowledge and experience about past and current events and assumptions about future events. Actual results could differ from those estimates.</p> <p>Certain accounting estimates are particularly sensitive because of their significance to financial statements and their susceptibility to change. The most sensitive estimates affecting the financial statements are:</p> <ul style="list-style-type: none"> • Actuarial assumptions related to the Other Post Employment Benefit Obligations ("OPEB") • Actuarial assumptions and proportionate share calculations related to pension obligations • Asset lives for depreciable capital assets • Estimates of certain receivable balances and allowances for uncollectible amounts • Estimates for certain operating and long-term liabilities <p>Management believes that the estimates used and assumptions made are adequate based on the information currently available. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements as a whole.</p> |

| Required Item | Comments |
|--|---|
| Qualitative aspects of accounting practices - Financial Statement Disclosures | <p>Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements are:</p> <ul style="list-style-type: none"> • Other post employment benefit obligations payable • Pension plan information • Outstanding bonded indebtedness • Fund balances <p>The financial statement disclosures are consistent and clear.</p> |
| Difficulties encountered in performing the audit | <p>We encountered no significant difficulties in dealing with management relating to the performance of our audit.</p> |
| Corrected and uncorrected misstatements | <p>Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management.</p> <p>We are required to communicate to you misstatements that remain uncorrected, including any related to prior periods, and the effect, if any, that they may have on the opinion in our report; and request new corrections. There were no such uncorrected misstatements.</p> <p>In addition, corrected misstatements that were brought to the attention of management as a result of our audit procedures are also included in Appendix 1.</p> |
| Disagreements with management | <p>For purposes of this communication, a disagreement with management is a matter, whether or not resolved to our satisfaction, concerning financial accounting, reporting, or auditing, which could be significant to the financial statements or the auditors' report. No such disagreements arose during the course of the audit.</p> |
| Management representations | <p>We have requested certain representations from management that are included in the management representation letter (see Appendix 2).</p> |

| Required Item | Comments |
|--|---|
| Management's consultations with other accountants | In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no such consultations with other accountants. |
| Auditor independence | We affirm that PKF O'Connor Davies, LLP is independent with respect to the Entity in accordance with relevant professional standards. |
| Significant issues discussed with management prior to retention | We generally discuss with management a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the Entity and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed and our responses thereto were a condition to our retention as auditors. |

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Glen Cove City School District, New York (the "Entity") internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control. Accordingly, we express no such opinion.

Professional standards require that we communicate to you, in writing, all significant deficiencies and/or material weaknesses in internal control that we identify in performing our audit. For this purpose, deficiencies in internal control are categorized as follows:

- 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

We identified certain deficiencies in the School District's internal control to be significant deficiencies. In addition, we share for your consideration other observations about internal control and operations.

This communication is intended solely for the information and use of management and others charged with governance and is not intended to be and should not be used by anyone other than these specified parties. We will be pleased to discuss these communications and comments in further detail at your convenience, or to assist you in implementing the recommendations.

PKF O'Connor Davies, LLP
Harrison, New York
October 11, 2018

Significant Deficiencies

- **General Fund**

Restricted for Tax Certiorari

Tax certiorari restrictions provide funding for court ordered tax refunds which are currently in process or are anticipated to occur over the next several years. While the School District has Board approved amounts restricted for tax certiorari refunds, which aggregates \$6.5 million at June 30, 2018, the School District does not have a well-defined process in order to track the status of pending cases to evaluate when balances should be reclassified from restriction to unassigned and rely heavily on an estimation process.

Recommendation

We recommend that the School District enhance its internal processes to provide support for amounts included in the tax certiorari restriction. Close monitoring of these amounts is crucial to the School District's financial planning ability. Additionally, funds restricted for tax certiorari judgments and claims pursuant to Education Law Section 3651 (1-a) that are not expended for the payment of judgments and claims arising out of tax certiorari proceedings for the tax roll in the year moneys are deposited to the fund and/or that will not be "reasonably required to pay any such judgment or claim" must be returned to the General Fund on or before the first day of the fourth fiscal year following the deposit of such moneys to the reserve fund. Reasonably required to pay any such judgment or claim refers to a proceeding or claim which has not been finally determined or otherwise terminated or disposed of after exhaustion of all appeals. It is the intention of management to review its potential tax certiorari exposure in 2018-19. Any excess funds will be transferred to the General Fund unassigned category.

Control Deficiencies

- **General Fund**

Transfer to the Capital Projects Fund

The School District amended the transfer to Capital Projects Fund by approximately \$81,000 without voter approval.

Recommendation

We recommend that management review its capital project needs during the budget process. While the School District received Board approval for such amendments, amendments to transfer funds to the Capital Projects Fund require voter approval.

- **Special Aid Fund**

The School District participates in the State's summer program for handicapped pupils. The State funds eighty percent of this program and the balance is funded by the General Fund. The State has mandated that all revenues and expenditures related to this program be accounted for in the Special Aid Fund. Our audit disclosed the following:

Amounts Due from State

During the course of our audit, we noted certain receivables due from the State for summer handicapped programs which were outstanding in excess of one year. The school District had outstanding amounts due from the State for the 2013-14, 2014-15, 2015-16 and 2016/17 summer handicapped program years of \$75,424, \$285,640, \$151,610 and \$183,957, respectively. These amounts result from State rate setting costs being less than amounts actually paid by the School District and/or disallowed costs.

Recommendation

We recommend that management continue its efforts to collect these outstanding balances. While these amounts have been deemed not available, the General Fund transferred funds to the Special Aid Fund to cover these receivables.

- **Special Purpose Fund**

The Special Purpose Fund is utilized to account for the activity of the bequests of which the School District is a recipient. These bequests are used for scholarship awards to students and a variety of other purposes. Our audit disclosed the following:

Inactive Accounts

We noted that five individual trusts have remained financially inactive for the entire year and interest was not allocated to such trusts.

Control Deficiencies

- **Special Purpose Fund (Continued)**

Inactive Accounts (Continued)

Recommendation

Although the amounts are not material, we suggest that the School District continue to analyze the balances and review the purposes of these trusts so that a determination may be made as to the proper disposition of the funds. Should it be determined that these amounts are no longer required to be held in trust, a Board resolution should be approved transferring these funds to the General Fund.

- **Extraclassroom Activity Funds**

Extraclassroom activity funds, which are authorized by the New York State Department of Education, are an integral part of the educational program of the School District. As part of our audit, we have reviewed, evaluated and tested the Extraclassroom Activity Funds of the School District. The result of our tests disclosed that the following areas were not in compliance with the regulations of the Commissioner of Education.

Clubs with No Financial Activity

We noted that five high school clubs (Anime and Manga Club, Music-Italy, The Model United, Tri-M Honor Society and Girls Lacrosse) had no financial activity during the current fiscal year. State Education Regulations provide that the funds of a discontinued activity shall automatically revert to the account of the general student organization or the student council and shall be expended in accordance with the organization's constitution. Both the Anime and Manga Club as well as the Girls Track Club also had no activity in the prior fiscal year.

Recommendation

State Education Regulations provide that inactive funds shall remain in the custody of the Central Treasurer for six months and then either expended by vote of the organization controlling the funds as provided for in the bylaws or transferred to the general student organization or student council. A determination of the status of the clubs with no financial activity should be made to determine the proper disposition of funds. This will deter all clubs from becoming inactive in future years.

- **Information Technology**

Disaster Recovery/Contingency Planning

The School District does not have well-defined, written disaster recovery procedures and the plan does not extend to the balance of the School District's Information Technology (IT) infrastructure. The time to make contingency plans is before disaster strikes, so that all personnel will be aware of their responsibilities in the event of an emergency situation that precludes the use of the existing IT facilities.

Control Deficiencies

- **Information Technology (Continued)**

Disaster Recovery/Contingency Planning (Continued)

Recommendation

We suggest that management develop a disaster recovery plan covering the entire IT system infrastructure that includes, but is not limited to, the following matters:

- Location of, and access to, off-site storage
- A listing of all data files that would have to be obtained from the off-site storage location
- Identification of a back-up location (name and telephone number) with similar or compatible equipment for emergency processing (management should make arrangements for such back-up with another company, a computer vendor, or a service center; the agreement should be in writing) and subsequently establish procedures to periodically test the back-up files to ensure the data recovery is complete and retrievable as planned.
- Detail procedures to be followed to rebuild individual servers
- Responsibilities of various personnel in an emergency
- Priority of critical applications and reporting requirements during the emergency period
- Climate controlled environments for the server/network rooms.

- **Cybersecurity**

Cybersecurity is one of the biggest threats facing every organization. Organizations of all sizes are under attack every second of every day. A successful cyber breach could result in significant financial, operational, regulatory and reputational impact. A key control to defend against the multitude of cyber threats is to have a clear understanding of the cyber exposure of the School District and the effectiveness of the controls in defending against them. We noted that the School District has not had a formal cybersecurity assessment.

Recommendation

We recommend that the School District perform a formal cybersecurity assessment to assist management in understanding their cyber exposure and defending against the multitude of evolving cyber threats. School District leadership should work to immediately remediate critical and high level threats and provide awareness training in cybersecurity best practices to all School District employees.

On the Horizon

GASB Statement No. 84 – *Fiduciary Activities*

In January 2017, GASB issued Statement No. 84 “*Fiduciary Activities*”. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Previously issued guidance lacked the necessary clarity to determine when a government had fiduciary responsibility for a certain activity. This lack of clarity has resulted in a divergence in practice among financial statement preparers and auditors.

GASB Statement No. 84 establishes criteria for identifying fiduciary activities. The focus of the criteria is on (a) whether a government *controls* the assets of the fiduciary activity and (b) the *beneficiaries* with whom a fiduciary relationship exists. A government is considered in control of the assets if the government holds the assets or has the ability to direct the use of the assets in a manner that provides benefits to the specified or intended recipients. The assets also cannot be derived from the government’s own source revenues (or from government-mandated or voluntary non-exchange transactions) and must also have one or more of the following characteristics related to whom the assets will benefit:

- 1) Be administered through a trust
- 2) The government itself is not the beneficiary
- 3) Dedicated to providing benefits in accordance with the benefit terms
- 4) Legally protected from the government’s creditors for the benefit of individuals and the government has no administrative or direct financial involvement with the asset
- 5) For the benefit of individuals and government has no administrative or direct financial involvement with the assets

An activity meeting the above criteria should be reported in the basic financial statements in one of the following four fiduciary funds, as applicable:

- 1) Pension (and other employee benefit) trust funds
- 2) Investment trust funds
- 3) Private-purpose trust funds
- 4) Custodial funds

Custodial funds should report fiduciary activities that are not reported in one of the first three fiduciary funds noted above. The use of **Agency funds has been eliminated with this Statement and replaced with custodial funds.**

Governments with activities meeting the above criteria will present a Statement of Fiduciary Net Position (i.e., assets, deferred outflows of resources, liabilities, deferred inflows of resources and fiduciary net position) and a Statement of Changes in Fiduciary Net Position (i.e., additions and deductions) for each fiduciary fund type. Previous guidance for agency funds only required the presentation of assets and liabilities, whereas the custodial funds require the same elements as the other fiduciary funds, including net position.

The provisions of this Statement are effective for fiscal years beginning after December 15, 2018 (i.e., the School District’s financial statements for the year ended June 30, 2020) with earlier application encouraged.

GASB Statement No. 87 – Leases

Potentially pervasive changes are coming to lease accounting. Under the provisions of GASB Statement No. 87, nearly every lease will be considered a capital lease. While local governments and school districts would most likely be lessees in these kinds of transactions, some might also be involved in transactions where they are the lessor of these assets.

Under this standard, lessees will now be required to recognize in their entity-wide Statement of Net Position a lease liability and an intangible right-to-use lease asset when the lease begins. The intangible asset will be similar to other capital assets by requiring amortization over the life of the lease term, similar to depreciation of tangible capital assets. Also similar to other capital assets, leases will need to be assessed for impairment.

Lessors will do the opposite. Lessors will recognize a lease receivable and a deferred inflow of resources at the start of a lease. The receivable will be reduced and revenue recognized as lease payments are received each year. The lessor will continue to report the capital asset on its own Statement of Net Position.

Governments should review this standard early to anticipate what changes might need to be made to policies, accounting procedures, laws and regulations. The provisions of this Statement are **effective for fiscal years beginning after December 15, 2019 (i.e., the School District's financial statements for the year ended June 30, 2021) with earlier application encouraged.**

Uniform Guidance Procurement Standards – OMB Extends Procurement Grace Period for One More Year

The Office of Management and Budget (OMB) has updated guidance for the procurement grace period available to non-Federal entities under Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).

The update, as included in the Federal Register, allows for an additional one-year grace period for implementation of the procurement standards set forth in the Uniform Guidance (2 CFR 200.317 through 200.326). Including the grace period, the implementation date for the revised procurement standards will be effective for fiscal years beginning on or after December 26, 2017 (**i.e., the School District's financial statements for the year ended June 30, 2019**). A non-Federal entity that chooses to take advantage of this grace period must document its choice in its internal records, noting whether it's in compliance with the previous or revised procurement standards.

The new procurement standards apply to procurement of goods and services directly charged to a Federal award. The standards don't apply to indirect costs and procurement of goods and services not charged to a Federal award. The standards have a strong emphasis on procurement methodology to achieve the goals of increased accountability and competition. The changes are designed to better mitigate waste, fraud and abuse.

General Requirements of the New Guidance - The following are the general requirements:

- Non-Federal entities (such as not-for-profit entities and local governments) receiving Federal awards must have their own documented (written) procurement procedures that conform to reflect Federal law, Uniform Guidance standards, and any State laws and regulations.

- Non-Federal entities must maintain oversight to ensure that contractors perform in accordance with the terms of their contracts or purchase orders.
- Non-Federal entities must maintain written conflict-of-interest policies if its employees engage in the selection, award and administration of contracts. No employee, officer or agent may participate in the selection, award, or administration of a contract funded by a Federal award if he or she has an actual or apparent conflict of interest. This also applies to organizational conflicts of interest if the non-Federal entity is unable or appears to be unable to be impartial in conducting a procurement action involving a related organization.
- Non-Federal entities should focus on greater economy and efficiency to promote cost-effective use of services during the procurement process, and must avoid using Federal funds for the acquisition of unnecessary and duplicative items.
- Non-Federal entities must document and maintain records sufficient to detail the history of the procurement steps and activities required to be completed. This includes the rationale for the type of procurement, selection of contract type, and the basis for the contractor selection and price.

Five Methods of Procurement - The Uniform Guidance outlines five methods of procurement:

- **Micro-Purchases:** Purchases that individually do not exceed \$10,000. To the extent practicable, micro-purchases must be distributed equitably among qualified suppliers. No bid or quote process is required.
- **Small Purchases:** Used for purchases up to the Simplified Acquisition threshold, which is currently \$250,000. These include small and informal purchase methods for securing services, supplies, or other property. Price or rate quotes must be obtained from an adequate number of qualified sources.
- **Sealed Bids:** Purchases over \$250,000. Bids are publically solicited and a fixed price contract (lump sum or unit price) is awarded to the responsible bidder whose bid, conforming to all material terms and conditions of the invitation for bids, is the lowest in price. This method is most commonly used for procurement of construction contracts.
- **Competitive Proposals:** Purchases over \$250,000. This method requires formal solicitation from an adequate number of qualified sources, fixed-price or cost-reimbursement contracts, and is used when sealed bids are not appropriate. Contracts must be awarded to the responsible firm whose proposal is most advantageous to the program, with price and other factors considered.
- **Noncompetitive Proposals:** These proposals only apply under unique circumstances. Examples include when an item is available only from one source, when a public emergency does not allow time for a competitive proposal process, when the Federal awarding agency authorizes, or when the competition is deemed inadequate after proper solicitation.

Proposed Changes to Government Auditing Standards

The U.S. Government Accountability Office, in July 2018, issued its 2018 revision to Government Auditing Standards (i.e. "Yellow Book"). These changes will be the first changes since 2011 and are designed to ensure the standards continue to meet the needs of the federal, state and local government communities and the public these bodies serve. The following significant new audit requirement was added to the 2018 revision:

As part of an audit under Government Auditing Standards, if auditors become aware of waste or abuse that could be quantitatively or qualitatively material to the financial statements, auditors should perform additional audit procedures to ascertain the potential effect on the financial statements.

Included in the application guidance are these definitions:

Waste is the act of using or expending resources carelessly, extravagantly, or to no purpose. Waste involves the taxpayers not receiving reasonable value for money in connection with any government-funded activities because of an inappropriate act or omission by parties with control over or access to government resources. Importantly, waste can include activities that do not include abuse and does not necessarily involve a violation of law. Rather, waste relates primarily to mismanagement, inappropriate actions, and inadequate oversight.

Abuse is behavior that is deficient or improper when compared with behavior that a prudent person would consider reasonable and necessary business practice given the facts and circumstances, but excludes fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements. Abuse also includes misuse of authority or position for personal financial interests or those of an immediate or close family member or business associate. Because the determination of abuse is subjective, auditors are not required to perform procedures to detect abuse in financial audits. Auditors may discover that abuse is indicative of fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements.

The 2018 revision of Government Auditing Standards is effective for financial audits for periods ending on or after June 30, 2020. Early implementation is not permitted.

New Rules for Auditor Involvement in Exempt Offering Documents

In July 2017, the Auditing Standards Board released Statement on Auditing Standards No. 133 *Auditor Involvement With Exempt Offering Documents*. This addresses the auditor's responsibilities when the auditors' report on the financial statements is included, or incorporated by reference, in an exempt offering document such as for municipal bond offerings AND the auditor is considered "involved" in the exempt offering document.

An auditor is considered involved in an exempt offering document if the auditor:

1. assists the entity in preparing information (in addition to the financial statements) that will be included in the document,
2. reads a draft of the exempt offering document at the entity's request,
3. auditor issues a comfort or similar letter or an agreed-upon procedures report on information included in the exempt offering document,
4. participates in due diligence discussions with underwriters, placement agents, broker-dealers, or other financial intermediaries in connections with the exempt offering,
5. issues any attestation report on information relating to the exempt offering,
6. provides written agreement for the use of an auditors' report in the exempt offering,
7. updates an auditors' report for inclusion in the exempt offering document

When the auditor is considered involved, the auditor is required to do additional procedures outside the scope of the audit. These steps include reading the offering document in order to identify material inconsistencies with the audited financial statements. The auditor must also perform procedures to

review events subsequent to the issuance of the audit report and up to the issuance of the exempt offering document. Finally, the auditor must obtain written representations from management.

This should be done before the offering document is released.

The provisions of this standard are effective for exempt offering documents initially distributed, circulated or submitted on or after June 15, 2018.

Although this standard is not effective until June 15, 2018, it is very similar to what was formally included in the AICPA's Audit and Accounting Guide: *State and Local Governments*.

Appendix 1

Corrected Misstatements

| Account | Description | Debit | Credit |
|---------|-------------|-------|--------|
|---------|-------------|-------|--------|

General Fund

Adjusting Journal Entries JE # 2

To reclass BOCES aid receivable from Due from other Governments to Due from State and Federal

| | | | |
|--------------|--------------------------------|-------------------|-------------------|
| A410 | STATE & FEDERAL AID RECEIVABLE | 405,874.00 | |
| A440 | DUE FROM OTHER GOVERNMENTS | | 405,874.00 |
| Total | | 405,874.00 | 405,874.00 |

Adjusting Journal Entries JE # 11

To reclass amount per unassigned Fund Balance to reserves

| | | | |
|--------------|----------------------------------|---------------------|---------------------|
| A909 | FUND BALANCE, UNRESERVED | 4,458,689.00 | |
| A814 | RESERVE FOR WORKERS COMPENSATION | | 750,000.00 |
| A815 | RESERVE FOR UNEMPLOYMENT | | 75,000.00 |
| A827 | RETIREMENT CONTRIBUTION RESERVE | | 1,500,000.00 |
| A862 | RESERVE FOR EBLAR | | 1,500,000.00 |
| A864 | RESERVE FOR CERTIORARI | | 633,689.00 |
| Total | | 4,458,689.00 | 4,458,689.00 |

Adjusting Journal Entries JE # 12

To transfer funds to the Special Aid Fund to cover old receivables

| | | | |
|--------------|------------------------------|-------------------|-------------------|
| A 9901.950 | TRANSFER TO SPECIAL AID FUND | 342,765.00 | |
| A630-F | Due to Special Aid | | 342,765.00 |
| Total | | 342,765.00 | 342,765.00 |

| Account | Description | Debit | Credit |
|---------|-------------|-------|--------|
|---------|-------------|-------|--------|

Capital Fund

Adjusting Journal Entries JE # 1

To reverse prior year audit accrual

| | | | |
|--------------|----------------------------|------------------|------------------|
| G600 | ACCOUNTS PAYABLE | 35,304.00 | |
| G 1310.324 | HS SCIENCE LABS ALTERATION | | 13,484.00 |
| G 1310.327 | MS GAS LINE | | 12,363.00 |
| G 1310.328 | MS CHAIR LIFTS | | 9,457.00 |
| Total | | 35,304.00 | 35,304.00 |

| Account | Description | Debit | Credit |
|--|-----------------------------------|-------------------|-------------------|
| Special Aid Fund | | | |
| Adjusting Journal Entries JE # 1 | | | |
| To record deferred inflows of resources for receivables outstanding for more than one year, funded by the General Fund | | | |
| F 3289.000.17.4201 | SECTION 4201 16/17 | 122,843.00 | |
| F 3289.000.17.4408 | SECTION 4408 16/17 | 183,957.00 | |
| F 4256.000.16.0066 | SECTION 611 REVENUES 2015 - 2016 | 35,965.00 | |
| F630 | DUE FROM GENERAL FUND | 342,765.00 | |
| F 5031 | INTERFUND TRANSFERS - SPECIAL AID | | 342,765.00 |
| F692.1 | DEFERRED INFLOWS | | 342,765.00 |
| Total | | 685,530.00 | 685,530.00 |

Appendix 2

Management Representation Letter



150 DOSORIS LANE • GLEN COVE • NEW YORK 11542 • 516-801-7030 • FAX: 516-801-7039

October 11, 2018

PKF O'Connor Davies, LLP
500 Mamaroneck Avenue Suite 301
Harrison, New York 10528

This representation letter is provided in connection with your audit of the financial statements of the Glen Cove City School District, New York ("School District"), which comprise the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information as of June 30, 2018, and the respective changes in financial position for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

This representation letter is also provided in connection with your audit of the financial statements of the Extraclassroom Activity Funds of the School District, which comprise the statement of cash receipts, cash disbursements and cash balances as of June 30, 2018 and for the year then ended, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with the basis of accounting prescribed by the New York State Department of Education.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, (having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves) as of the date of this letter, the following representations made to you during your audit.

Our Responsibilities

- 1) We acknowledge that we have fulfilled our responsibilities for:
 - a) The preparation and fair presentation of the financial statements in accordance with US GAAP and include all properly classified funds and other financial information of the primary government and all component units required by generally accepted accounting principles to be included in the financial reporting entity.
 - b) The preparation and fair presentation of the financial statements of the School District's Extraclassroom Activity Funds in conformity with the accounting principles prescribed by the New York State Department of Education, which is a comprehensive basis of accounting other than US GAAP.
 - c) The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and

d) The design, implementation, and maintenance of internal control to prevent and detect fraud.

- 2) We understand that the term “fraud” refers to intentional acts by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception that results in a misstatement in financial statements. Two types of intentional misstatements are relevant to your audit – misstatements resulting from fraudulent financial reporting and misstatements resulting from misappropriation of assets. Fraudulent financial reporting involves intentional misstatements, including omissions of amounts or disclosures in financial statements to deceive financial statement users. Misappropriation of assets involves the theft of an entity’s assets.
- 3) We are further responsible for reviewing, accepting and processing the standard, adjusting, or correcting journal entries that you proposed during the course of your engagement. We confirm that we designated a suitably qualified individual who understands the nature and impact of the proposed entries to the financial statements, and we accept responsibility for the proposed entries that we authorized and processed.
- 4) We acknowledge our responsibility for presenting the combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards in accordance with US GAAP, and we believe the combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with US GAAP. The methods of measurement and presentation of the combining and individual fund financial statements and schedules and the schedule of expenditures of federal awards have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

Financial Statements

- 5) The financial statements referred to above are fairly presented in conformity with US GAAP and include all disclosures necessary for such fair presentation. In that connection, we specifically confirm that:
 - a) The School District’s accounting policies, and the practices and methods followed in applying them, are appropriate and are as disclosed in the financial statements.
 - b) There have been no changes during the period audited in the School District’s accounting policies and practices.
 - c) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
- 6) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 7) The following, where they exist, have been appropriately disclosed to you and accounted for and/or disclosed in the financial statements in accordance with the requirements of US GAAP:
 - a) The identity of all related parties and related party relationships and transactions including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b) Guarantees, whether written or oral, under which the School District is contingently liable, if any.
 - c) The effects of all known actual, possible, pending or threatened litigation, claims, and assessments.

- d) The identity of the School District's related parties and all the related party relationships and transactions of which we are aware.
- 8) We have evaluated events subsequent to the date of the financial statements through the date of this letter, and no such events have occurred which would require adjustment or disclosure in the financial statements. No events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements or in the schedule of findings and questioned costs.
- 9) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the School District's accounts.

Information Provided

- 10) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b) Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices, if applicable.
 - c) Additional information that you have requested from us for the purpose of the audit.
 - d) Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
 - e) Completeness and availability of all minutes of the meetings of the Board of Education or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 11) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 12) There are no deficiencies in the design or operation of internal control over financial reporting that are reasonably likely to adversely affect the School District's ability to initiate, authorize, record, process, and report financial data reliably in accordance with US GAAP.
- 13) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 14) We have no knowledge of any allegations of fraud or suspected fraud affecting the School District's financial statements communicated by employees, former employees, regulators, or others.
- 15) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

Government—specific

- 16) We have a process to track the status of audit findings and recommendations.
- 17) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 18) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

- 19) The School District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 20) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.
- 21) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that we believe have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance.
- 22) We have identified and disclosed to you all instances, which have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that we believe have a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 23) We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 24) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 25) As part of your audit, you assisted with preparation of the financial statements and related notes and schedule of expenditures of federal awards. We acknowledge our responsibility as it relates to those nonaudit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably with senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal awards. We also understand that as part of your audit, you prepared various adjusting journal entries, both on the fund and entity-wide level, and acknowledge that we have reviewed and approved those entries and accepted responsibility for them.
- 26) The School District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 27) The School District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 28) We have followed all applicable laws and regulations in adopting, approving, and amending budgets.
- 29) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.
- 30) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34.

- 31) All funds that meet the quantitative criteria in GASB Statement Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 32) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, assigned, and unassigned) are properly classified and, if applicable, approved.
- 33) Investments, and land are properly valued.
- 34) Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the balance sheet date and have been reduced to their estimated net realizable value.
- 35) Provisions for uncollectible receivables have been properly identified and recorded.
- 36) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 37) We agree with the findings of specialists in evaluating the other postemployment benefit obligation and any other specialists utilized and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to the specialist with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialist.
- 38) We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 39) Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
- 40) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 41) Deposits and investment securities are properly classified as to risk and are properly disclosed.
- 42) Capital assets are properly capitalized, reported, and, if applicable, depreciated.
- 43) Capital assets have been evaluated for impairment as a result of significant and unexpected decline in service utility. Impairment loss and insurance recoveries have been properly recorded.
- 44) We have appropriately disclosed the School District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 45) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.

- 46) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 47) We have disclosed all tax abatement agreements, the total gross amount of taxes abated during the period, the specific taxes being abated, and whether any commitments other than to reduce taxes were made as part of any tax abatement agreement as required by GASB statement No. 77.
- 48) With respect to federal award programs
- a) We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* ("Uniform Guidance") including requirements relating to preparation of the schedule of expenditures of federal awards.
 - b) We acknowledge our responsibility for presenting the schedule of expenditures of federal awards (SEFA) in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.
 - c) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance.
 - d) We are responsible for understanding and complying with, and have complied with, the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of our federal programs and have identified and disclosed to you the requirements of laws, regulations, and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major program.
 - e) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance requirements applicable to federal programs that provides reasonable assurance that we are managing our federal awards in compliance with laws, regulations, and the provisions of contracts and grant agreements that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
 - f) We have made available to you all contracts and grant agreements (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
 - g) We have received no requests from a federal agency to audit one or more specific programs as a major program.
 - h) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *Compliance Supplement*, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the requirements of federal awards.
 - i) We have disclosed any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
 - j) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
 - k) Amounts claimed or used for matching were determined in accordance with relevant guidelines in the Uniform Guidance.

- l) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- m) We have made available to you all documentation related to compliance with the direct material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- n) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- o) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- p) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the date as of which compliance was audited.
- q) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.
- r) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- s) We have monitored subrecipients to determine that they have expended pass-through assistance in accordance with applicable laws and regulations and have met the requirements of the Uniform Guidance
- t) We have taken appropriate action, including issuing management decisions, on a timely basis after receipt of subrecipients' auditor's reports that identified noncompliance with laws, regulations, or the provisions of contracts or grant agreements and have ensured that subrecipients have taken the appropriate and timely corrective action on findings.
- u) We have considered the results of subrecipient audits and have made any necessary adjustments to our books and records.
- v) We have charged costs to federal awards in accordance with applicable cost principles.
- w) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- x) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
- y) We are responsible for preparing and implementing a corrective action plan for each audit finding.

Signature: Victoria Galante
Title: Assistant Superintendent for Business

Signature: Dr. M. L. Frazier
Title: Superintendent

Appendix 3

About PKF O'Connor Davies, LLP

FIRM OVERVIEW

Founded in 1891, PKF O'Connor Davies has evolved from an accounting firm to a corps of high-caliber professionals that delivers to a global and growing client base a complete range of audit, tax and advisory services as well as insights and expertise at the highest level. As our business has grown, our commitment to active value creation has allowed us to connect our clients to sound business advice, key players and resources across diverse industries.

An Acknowledged Global Leader

Not only are we one of the nation's most rapidly growing accounting and advisory firms, we are also the lead North American firm in the growing PKF global network of independent accounting and advisory firms. This enables us to provide clients with preferred access to top-tier experts and firms in over 400 locations, in 150 countries around the world. It also establishes us as the primary referral point for international businesses with needs in North America, an advantage for our domestic clients seeking connections outside the U.S.

Active Partner Involvement Dedicated Engagement Teams

We have built strong relationships with our clients by being proactive, thorough and efficient. Firm partners are involved in the day-to-day management of engagements, ensuring a high degree of client service and cost effectiveness. Multi-disciplinary teams ensure solutions are customized to address specific needs and integrated for greater efficiency.

A Higher Standard: Beyond Passive Value Calculation to Active Value Creation

Our focus on value has driven our growth, propelling PKF O'Connor Davies to the Top 29 on *Accounting Today's* 2018 "Top 100 Firms" list and gaining us acclaim as one of the country's fastest-growing firms. With unmatched client focus, we unlock genuine value hidden at key connection points in every engagement within regional, national and international arenas. Through these connections, our team of specialists continually drives efficiencies, uncovers opportunities and manages risk – delivering value where others can't.

Industry Recognition

- **Ranked 29 of "2018's Top 100 Firms"**
– *Accounting Today*, 2018
- **Ranked 7 of the "Top Firms in the Mid-Atlantic"**
– *Accounting Today*, 2018
- **Ranked 11 of "New Jersey's Top Accounting Firms"**
– *NJBIZ*, 2017
- **"Tax Advice Award"**
– *Family Wealth Report Awards*, 2018
- **"Best Multi-Family Office – Client Service – Over \$2 Billion"**
– *Private Asset Management Awards*, 2018
- **"Best Private Client Audit Firm"**
– *Private Asset Management Awards*, 2017
- **"Best Reporting Solution Award"**
– *Private Asset Management Awards*, 2016
- **"Best Places to Work in New Jersey"**
– *NJBIZ*, 2018
- **Ranked 19 of the 50 "Best Accounting Employers to Work for in North America"**
– *Vault*, 2019

Agility, Responsiveness and Recognition

Since our founding, PKF O'Connor Davies has maintained its commitment to gaining a deep understanding of each client's operations and financial history in order to help meet their every challenge and objective. We fulfill this mission by providing resources that match those of larger firms in scope – but with the agility only a mid-sized firm such as ours can demonstrate...and yet, we still rank among them. Our services include:

Accounting and Assurance Services

- Accounting Outsourcing
- Agreed-Upon Procedures (AUPs)
- Audits, Reviews and Compilations
- Elite Accounting Services
- Employee Benefit Plans
- International Financial Reporting Standards (IFRS)
- IT Audit & Cybersecurity Reviews
- Public Company Accounting Oversight Board (PCAOB)
- Public Sector Audits & Compliance

International Services

- China Desk
- General Data Protection Regulation (GDPR)

Tax Compliance and Planning Services

- Employee Benefit Planning & Tax Compliance
- International Tax Services
- IRS Representation & Tax Controversies
- Personal Financial Planning
- Private Foundation Services
- State and Local Tax (SALT)
- Tax Compliance & Reporting
- Tax Research and Strategic Planning
- Tax-Exempt Organizations
- Trust and Estate Planning

Advisory Services

- Bankruptcy & Restructuring
- Cybersecurity Advisory Services
- Digital Forensic Services
- Forensic, Litigation and Valuation Services
- Management Advisory Services
- Risk Advisory Services
- Specialty Industry Advisory Services
 - Employee Benefit Plan Services
 - Entrepreneurial Business Advisory Solutions
 - Public Sector Advisory Services
 - Healthcare Advisory Services
 - Hospitality Advisory Services
 - Medical and Dental Advisory Services
- Transaction & Financial Advisory Services
- Wealth Services

Family Office Services

- Accounting & Reporting
- Advisory
- Charitable Giving
- Investment Monitoring & Oversight
- Lifestyle Support
- Personal Financial Management
- Tax Planning
- Wealth Planning

We offer an exceptional breadth of advisory services across diverse industries and sectors.

PKF O'Connor Davies is the lead North American representative in PKF International, a global network of legally independent accounting and advisory firms located in over 400 locations, in 150 countries around the world.



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