PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS
ESTABLISHED IN 1891

Pelham Union Free School District, New York

Report to Those Charged with Governance

June 30, 2026



September 30, 2026

Prepared by

Scott P. Oling, CPA
Partner
soling@pkfod.com

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS
ESTABLISHED IN 1891

September 30, 2026

The Board of Education
Pelham Union Free School District
575 Colonial Avenue
Pelham, New York 10803

We have audited the financial statements of the Pelham Union Free School District, New York ("School District") as of and for the year ended June 30, 2026 and have issued our report thereon dated September 30, 2026.

Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated November 8, 2023. Professional standards also require that we communicate to you the following information related to our audit.

We are pleased to be of service to you and the Pelham Union Free 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 Pelham Union Free 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

(This page intentionally left blank)

Contents

Status of the Audit 4
Required Communications and Other Matters 5
Internal Control Over Financial Reporting 10
On the Horizon 13

Appendices

1 – Management Representation Letter
2 – About PKF O'Connor Davies, LLP

(This page intentionally left blank)

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	We have communicated such information in our engagement letter to you dated November 8, 2023. Generally, these responsibilities include: • 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	Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.
Required supplementary information accompanying the financial statements	We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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 do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 auditors' 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 School District'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.
Responsibilities of management and TCWG	Management's responsibilities include: • 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. • Evaluating if there are any conditions or events, considered in the aggregate that raise substantial doubt about the School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter. • Setting the proper tone at the top. • Designing and implementing policies and controls to prevent and detect fraud. TCWG are responsible for communicating with the auditors and overseeing the financial reporting process.

Required Item	Comments
Qualitative aspects of accounting practices - *Accounting Policies*	Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies 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 year, except for the adoption of the provisions of Governmental Accounting Standards Board Statement Nos. 103, "*Financial Reporting Model Improvements*" and 104, "*Disclosure of Certain Capital Assets*". The accounting policies of the School District conform to U.S. generally accepted accounting principles as applicable to state and local governments. The School District's reports are based on all applicable GASB pronouncements. We noted no transactions entered into by the School District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.
Qualitative aspects of accounting practices – *Significant Unusual Transactions*	No matters have come to our attention that would require us to inform you about the methods used to account for significant unusual transactions.
Qualitative aspects of accounting practices - *Accounting Estimates and Management's Judgment*	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. The most sensitive estimates affecting the School District's financial statements were: • Actuarial assumptions related to the Other Postemployment Benefit Liability ("OPEB") • Actuarial assumptions and proportionate share calculations related to pension liabilities • Asset lives for depreciable capital assets • Estimates of certain receivable balances and allowances for uncollectible amounts • Estimates for compensated absences liabilities • Estimates for certain operating and long-term liabilities

Required Item	Comments
Qualitative aspects of accounting practices - *Financial Statement Disclosures*	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: • Other postemployment benefit liabilities • Pension plan information • Outstanding bonded indebtedness • Fund balances The financial statement disclosures are neutral, consistent and clear.
Going Concern	The auditor is required to communicate with TCWG events or conditions that, when considered in the aggregate, indicate a substantial doubt about the School District's ability to continue as a going concern for a reasonable period of time. We concur with management's assessment that the School District will continue as a going concern for one year from the balance sheet date.
Significant Risks	Significant risks are defined as risks that require special audit consideration without regard to identified controls related to those risks. In most audits, one of more significant risks normally arise. We have identified the following significant risks in connection with our audit: **Management override of internal controls** Management is in a unique position to perpetrate fraud because of management's ability to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating efficiently. Although the level of risk of management override of controls will vary from entity to entity, the risk is nevertheless present in all entities. Our audit procedures did not identify any management override of internal controls. **Improper revenue recognition to due to fraud** Auditing standards require the auditor to ordinarily presume that improper revenue recognition is a fraud risk on all audit engagements unless the auditor can conclude that the risk is not applicable to the entity. Our audit procedures did not identify any improper revenue recognition due to fraud. The audit procedures applied as a result of the aforementioned significant risks were designed to and have reduced the risk of material misstatement to low.

Required Item	Comments
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 (including passed adjustments and omitted financial statement disclosures), other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.
Disagreements with management	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. We are pleased to report that no such disagreements arose during the course of the audit.
Management representations	We have requested certain representations from management that are included in the management representation letter (see Appendix 1).
Management's consultations with other 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 School District's financial statements or a determination of the type of auditors' 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.
Auditor independence	We affirm that PKF O'Connor Davies, LLP is independent with respect to the School District in accordance with relevant professional standards.
Significant issues discussed with management prior to retention	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 School District's auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Pelham Union Free School District, New York's (the "School District") 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 School District'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 School District'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 did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above.

However, we share for your consideration on the following pages other observations about the 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
September 30, 2026

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS
ESTABLISHED IN 1891

Pelham Union Free School District

Control Deficiencies

- **Extraclassroom Activities**

  Extraclassroom activity funds are defined as funds raised other than by taxation in the name of a school student body. These funds are operated by and for the students and 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. The results of our tests disclosed the following:

  Timeliness of Deposits

  We noted that two receipts we selected for audit from the Middle School were not deposited in a timely manner.

  Recommendation

  We recommend the extraclassroom activity treasurers deposit cash within three business days, or 72 hours, of receipt. This practice will firmly strengthen the internal control process over cash receipts and greatly lessen the likelihood that cash could be lost or stolen before being deposited in the bank.

  Inactive Clubs

  We noted that four clubs at the High School, with aggregate ending balances of approximately $1,000, had no financial activity during the current year. State Education Department regulations provide that the funds of a discontinued activity shall automatically revert to the account of the general student organization or to the student council and shall be expended in accordance with that organization's constitution.

  Recommendation

  We recommend that the School District check the validity of clubs with no activity during the year and consider closing any as necessary. If the clubs have ceased operations, the balances should be transferred to the general student organization or to the student council, per State Education Department guidelines.

Pelham Union Free School District

Control Deficiencies

- ***User Access***

  Segregation of Duties

  An effective system of internal control provides for the segregation of duties among available personnel, so that no one employee controls all phases of a transaction without some independent verification by another employee. We noted that the payroll clerk can add, modify, and delete employee payroll information.

  Recommendation

  Although difficult given the size of the business office, we nevertheless recommend that the School District consider delegating as many of these responsibilities to other employees in the accounting office to the extent practicable. This would provide an added layer of control over these transactions.

On the Horizon

GASB Statement No. 105 - Subsequent Events

The objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users.

This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events.

The requirements of this Statement are **effective for fiscal years beginning after June 15, 2026 (i.e. the School District's financial statements for the year ended June 30, 2027).**

Appendix 1

Management Representation Letter

(This page intentionally left blank)

PELHAM PUBLIC SCHOOLS

575 Colonial Avenue, Pelham, New York 10803

JAMES F. HRICAY
Assistant Superintendent for Business
914 738-9140 Fax 914 738-2384
jhricay@pelhamschools.org

September 30, 2026

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 Pelham Union Free School District, New York, which comprise the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information as of June 30, 2026, and the respective changes in financial position for the year then ended, and the disclosures (collectively, 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, 2026 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 as set forth in the terms of the engagement letter dated November 8, 2023 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 required by generally accepted accounting principles to be included in the financial reporting School District.
   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 School District's assets.

3) In regard to the financial statement preparation non-attest services performed by you, we have:
   a) Assumed all management responsibilities.
   b) Designated individuals within senior management, who have suitable skill, knowledge, or experience to oversee the services.
   c) Evaluated the adequacy and results of the services performed.
   d) Accepted responsibility for the result of the services.

4) 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.

5) 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

6) 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.

7) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

8) 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 or possible litigation, claims, and assessments.

9) 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.

10) 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

11) 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 School 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.
   f) All significant contracts and agreements.
   g) All documents and records provided electronically are accurate and complete reproductions of the original documents and records.

12) 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.

13) 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.

14) We have no knowledge of any fraud or suspected fraud that affects the School District 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.

15) 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.

16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.

Hosting Services

17) We acknowledge that electronic portals used during the audit are only a method of transferring data and the data may be deleted by you at any time.

18) We are responsible for maintaining our financial and non-financial information, licensing and hosting of any applications, and downloading and retaining anything you uploaded to such portal in a timely manner.

Government—specific

19) We have identified to you any previous audits, attestation engagements, and other studies related to the objectives of the audit and whether related recommendations have been implemented.

20) The School District has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources and fund balance or net position.

21) 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.

22) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.

23) 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.

24) We have identified and disclosed to you all instances of identified and suspected and noncompliance with provisions of laws, regulations, contracts and grant agreements that we believe have a material effect on the financial statements.

25) 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.

26) As part of your audit, you assisted with preparation of the financial statements and disclosures 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 disclosures 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 School District-wide level, and acknowledge that we have reviewed and approved those entries and accepted responsibility for them.

27) 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.

28) 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.

29) We have followed all applicable laws and regulations in adopting, approving, and amending budgets.

30) The financial statements include all component units, appropriately present majority equity interests in legally separate organizations and joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations.

31) The financial statements include all fiduciary activities required by GASB Statement No. 84.

32) The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34, as amended.

33) 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.

34) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.

35) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.

36) 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.

37) Provisions for uncollectible receivables have been properly identified and recorded.

38) 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.

39) 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 specialists 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 specialists 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 specialists.

40) 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.

41) 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.

42) Interfund, internal, and intra-School District activity and balances have been appropriately classified and reported.

43) Deposits and investment securities are properly classified as to risk and are properly disclosed.

44) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.

45) Capital assets, including intangible 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.

46) 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.

47) We are following GASB Statement No. 54, paragraph 18, to determine the fund balance classifications for financial reporting purposes.

48) 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.

49) Tax abatement agreements have been properly disclosed in the notes to the financial statements, including the names of all governments involved, the gross amount and specific taxes abated, and additional commitments.

50) Lease agreements have been appropriately accounted for and disclosed in accordance with the requirements of GASB Statement No. 87, *"Leases"*. The School District made available all relevant information related to its leases.

51) The School District has agreements that meet the definition of subscriptions contained in GASB Statement No. 96, "*Subscription Based Information Technology Arrangements*". However, the total value of the subscription agreements for the year ended June 30, 2026 was deemed immaterial, therefore, the related amounts and disclosures have been excluded from these financials statements.

52) The School District has employment contracts that require implementation of GASB Statement No. 101 *"Compensated Absences"*. The School District made available all relevant information and estimates related to the compensated absences. The related amounts and disclosures have been included in the financial statements.

53) In accordance with GASB Statement No. 102, "*Certain Risk Disclosures*", we have evaluated the School District's exposure to risks arising from concentrations or externally imposed constraints. Management has determined that no concentration or constraint exists that makes the School District vulnerable to a substantial impact, nor has any related event occurred, begun to occur, or is more-likely-than-not to begin within 12 months of the date the financial statements are issued. Accordingly, no disclosure under GASB Statement No. 102 is required.

54) In accordance with GASB Statement No. 103, "Financial Reporting Model Improvements", we have evaluated the School District's financial reporting and note disclosures for compliance with the requirements of the Statement. Management has determined that the financial statements have been prepared in accordance with the applicable provisions of GASB Statement No. 103, and that all required presentations and disclosures have been appropriately included.

55) In accordance with GASB Statement No. 104, "Disclosure of Certain Capital Assets", we have evaluated the School District's capital asset reporting and note disclosures for compliance with the requirements of the Statement. Management has determined that the financial statements have

been prepared in accordance with the applicable provisions of GASB Statement No. 104, and that all required disclosures related to capital assets held for sale, capital assets associated with disposal activities, and other applicable capital asset disclosures have been appropriately included.

56) Expenditures of federal awards were below the $1,000,000 threshold for the year ended June 30, 2026, and we were not required to have an audit in accordance with Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* ("Uniform Guidance").

Signature: _____ Signature: _____

Title: Asst Supaint. for Business Title: District Treasurer

(This page intentionally left blank)

Appendix 2

About PKF O'Connor Davies, LLP

(This page intentionally left blank)

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Founded in 1891, PKF O'Connor Davies has evolved from a regional accounting firm to an emerging national leader with more than 1,800 professionals and 23 offices across the U.S. Together, our teams provide comprehensive audit, tax and advisory services to a diverse and growing client base.

GLOBAL EXPERTISE, REGIONAL CONNECTIONS, GREATER VALUE

With solutions rooted in collaboration, integrity and excellence, our professionals deliver the strength of a transnational firm along with the responsiveness and personal attention of a trusted local advisor. We invest in advanced technology and digital tools that enhance the way we work and communicate while enabling us to be more agile, data-informed and connected to our clients' goals.

Our unwavering focus on value and innovation has driven our growth and produced strong outcomes for our clients, propelling PKF O'Connor Davies into the top 25 on *Accounting Today's* 2026 "Top 100 Firms" list and earning recognition as one of the nation's fastest-growing accounting and advisory firms.

As clients' needs extend beyond borders, we deliver unmatched access to expertise in over 400 cities in 150 countries as the lead North American firm in the PKF Global network of independent accounting and advisory firms.

ENGAGED PARTNER BASE, PROACTIVE SERVICE MODEL

Our Partners are actively involved in the day-to-day management of engagements, ensuring a high degree of personal attention and cost-effectiveness. Employing a team approach to all engagements, our seasoned professionals provide exceptional service nimbly to help clients succeed.

This proven, proactive approach has equipped us to build enduring client relationships. Our industry-leading 81.3 Net Promoter Score, more than double the industry average of 38, reflects the ongoing satisfaction and loyalty of our clients.

A FIRM BUILT FOR THE FUTURE

Our mission is to ensure our clients "Know Greater Value" by advancing their goals, empowering our people and leveraging sophisticated technology. By combining global reach with local insight and innovation with accountability, PKF O'Connor Davies moves beyond passive value protection to active value creation, helping shape a future in which those we serve can genuinely **Know Greater Value.**

INDUSTRY RECOGNITION

#25 of "Top 100 Firms"
"Fastest Growing Firms"
"Top Tax Firm"
"Leader in Audit, Attest and Tax"
#5 of "Top Firms in the Mid-Atlantic"
– *Accounting Today*, 2026

"Best of Accounting Client Satisfaction"
– *ClearlyRated*, 2025

"America's Most Recommended Tax & Accounting Firms"
– *USA TODAY & Statista*, 2026

#8 on "Vault's Accounting 25 List,"
#1 "Formal Training," #2 "Client Interaction and Business Outlook,"
#3 "Overall Inclusion"
– *Vault*, 2027

#1 "Overall Best Internship"
– *Vault*, 2026

"Top Accountancy Advisory"
– *Family Wealth Report*, 2025

"Accounting/Due Diligence Firm of the Year"
– *The M&A Advisor*, 2024

"Best Companies to Work for in New York"
– *Rochester Business Journal* and *NYS Society for Human Resources Management*, 2026

"Best Places to Work in NYC"
– *Crain's New York Businesses*, 2025

"Best Places to Work in Westchester"
– *914INC.*, 2026

"Top Workplaces in Southern Connecticut"
– *Hearst Connecticut Media Group*, 2025

"Best Places to Work in New Jersey"
– *NJBIZ*, 2026

KNOW GREATER VALUE®

At PKF O'Connor Davies, we maintain a relentless commitment to understanding each client's operations and financial history so we can uncover every challenge, help meet every objective and exceed expectations. Through our unwavering client focus, we create deeper connections, delivering tailored support and expertise that drive real-world value.

ACCOUNTING & ASSURANCE

- Agreed-Upon Procedures
- Audits, Reviews and Compilations
- Employee Benefit Plan Audits, including ESOPs
- Endowment Fund Accounting
- Peer Review Services
- Public Company Services
- Public Sector Audits and Compliance
- SOC - System and Organizational Control Reporting

TAX SERVICES

- Business Tax
- Employee Benefit Planning and Tax Compliance
- International Tax (Asia, EU and Latin America Desks)
- Private Client Services
- R&D Tax Credit
- State and Local Tax (SALT)
- Trust and Estate Planning

BUSINESS CONSULTING

- ESG
- Litigation Support and Forensics (Fraud, Integrity Monitoring and Litigation Support)
- Operational and Cost-Effectiveness
- Risk Advisory Services
  - Internal Audit
  - Regulatory Solutions (AML and SOX)
- Strategy and Transaction Advisory
  - Bankruptcy
  - Employee Stock Ownership Plans (ESOPs)
  - PKF Investment Banking
    - Acquisition Advisory
    - Exit Readiness and Transaction Planning
    - M&A Cybersecurity and Data Privacy Advisory
    - Sell-Side Advisory
  - Turnaround and Restructuring
- Strategy and Transformation

TECHNOLOGY & CYBERSECURITY

- Cybersecurity and Privacy
  - Cybersecurity Maturity Model Certification (CMMC)
  - Dark Web Monitoring
  - Digital Forensic Services
  - General Data Protection Regulation (GDPR)
  - M&A Cybersecurity and Data Privacy Advisory
  - Penetration Testing
  - Virtual Chief Information Security Officer Services (vCISO)
- IT and Cybersecurity Audit
- Technology Advisory

PRIVATE CLIENT SERVICES

- Family Office
- Private Business Owners
- Trust and Estate Planning

OUTSOURCED SERVICES

- CFO Solutions
- Outsourced Accounting
  - Portfolio Company Accounting
- Recruitment Services
- Virtual Chief Information Security Officer Services (vCISO)

"PKF O'Connor Davies" is the brand name under which PKF O'Connor Davies LLP and PKF O'Connor Davies Advisory LLC, independently owned entities, provide professional services in an alternative practice structure in accordance with applicable professional standards. PKF O'Connor Davies LLP is a licensed CPA firm that provides attest services and PKF O'Connor Davies Advisory LLC and its subsidiary entities provide tax and advisory services. PKF O'Connor Davies is a member of the PKF International Limited network of legally independent firms and does not accept any responsibility or liability for the actions or inactions on the part of any other individual member firm or firms.

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

pkfod.com