

# THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Audit Plan and AU-C 260, *Auditor's Communication With Those Charged With Governance*  
For the fiscal year ended June 30, 2020



July 21, 2020



# Table of Contents

Executive Summary	1
Scope of Services	2
Communication	3
Auditor's Communication Responsibility and Additional Required Communications with the ABAC Committee and Superintendent	4 - 5
Independence	6
The Concept of Materiality in Planning and Executing the Audit	7
Audit Team	8
Basic Users	9
Auditor's Responsibility Under <i>Government Auditing Standards</i> and Auditing Standards Generally Accepted in the United States of America	10
Management's Responsibilities	11
Purpose of our report and responsibility statement	12
Deliverables and Engagement Timetable	13 - 14
Key Elements in Our Audit Methodology	15
Our Audit Process and Audit Approach	16 – 19
Areas of Emphasis and Significant Accounting Areas	20 – 26
Coronavirus Impact and Resource Center	27 - 28
Fraud Considerations, Risk of Management Override and Fraud Responsibilities and Representations	29 - 30
RSM's Social Responsibility and RSM Volunteer Day	31 – 32
Open Discussion	33



# Introduction

The key message regarding our audit engagement

*Audit quality is our number one priority. When planning our audit we set the following audit objectives for this audit:*

A robust challenge of the key judgements taken in the preparation of the financial statements.

A strong understanding of your internal control environment.

A well planned and delivered audit that raises findings early with those charged with governance.





# Executive Summary

This document outlines the audit planning process and communicates to The School Board of Miami-Dade County, Florida (the “School Board”) Audit and Budget Advisory Committee, the Superintendent, management, and members of the engagement team, the aspects of our preliminary approach and scope of services to be provided in conducting the audit of the basic financial statements of the School Board, as of and for the year ended June 30, 2020.

As part of the development of this audit plan, we performed the following:

- Performed inquiries with key members of Management;
- Reviewed reports issued by the Office of Management and Compliance Audits;
- Read prior year’s comprehensive annual financial report; and
- Held internal team discussions and performed preliminary risk assessment.





# Scope of Services

The scope of services for fiscal year 2020 includes the following:

- Perform an audit of the School Board's basic financial statements;
- Perform a compliance audit of the School Board's Federal Expenditures under the Uniform Guidance;
- Report on the School Board's compliance in accordance with the Rules of the Auditor General of the State of Florida;
- Perform an examination of the School Board's compliance with Section 218.415, Florida Statutes.



# Communication

Effective communication between our Firm, the Superintendent, and the School Board is important to understanding matters related to the audit and in developing a constructive working relationship.

Your insights may assist us in understanding the School Board and its environment, in identifying appropriate sources of audit evidence, and in providing information about specific transactions or events. We will discuss with you your oversight of the effectiveness of internal control and any areas where you request additional procedures to be undertaken. We expect that you will timely communicate with us any matters you consider relevant to the audit. Such matters might include strategic decisions that may significantly affect the nature, timing, and extent of audit procedures, your suspicion or detection of fraud or abuse, or any concerns you may have about the integrity or competence of management.



# Auditor's Communication Responsibility

We will timely communicate to you any of the following:

- Fraud involving management and other fraud that causes a material misstatement of the financial statements;
- Illegal acts;
- Instances of noncompliance, or abuse that come to our attention (unless they are clearly inconsequential);
- Any disagreements with management;
- Other serious difficulties encountered in performing the audit;
- Any significant deficiencies or material weaknesses in internal control that become known to us during the course of the audit;
- Other matters arising from the audit that are, in our professional judgment, significant and relevant to you in your oversight of the financial reporting process. Such matters will be communicated to you in writing after the audit.



## Additional Required Communications with the Audit and Budget Advisory Committee and Superintendent

**Auditing Standard AU-C 260, *The Auditor's Communication With Those Charged With Governance*, requires the auditor to provide certain information regarding the conduct of the audit to those who have responsibility for oversight of the financial reporting process. At the completion of the audit, the following matters will be communicated:**

- Significant findings resulting from the audit and unusual transactions, if any.
- The auditor's views about qualitative aspects of the School Board's significant accounting practices, including accounting policies, accounting estimates, and financial statement disclosures.
- Significant difficulties, if any, encountered during the audit.
- Uncorrected misstatements with management, other than those the auditor believes are not material.
- Disagreements with management, if any.
- Material misstatements that were brought to the attention of management as a result of audit procedures and which were corrected.
- Management's consultations with other accountants.
- Significant issues, if any, arising from the audit that were discussed, or were the subject of correspondence with management.
- Management's Representation Letter.





# Independence

Our independence policies and procedures are designed to provide reasonable assurance that our firm along with our SBE firms and all of our employees comply with applicable professional independence standards. Our policies address financial interest, business and family relationships, and non-audit services that may be thought to bear on our independence. For example, partners and professional employees of RSM US LLP and Anthony Brunson P.A. are restricted in their ability to own a direct financial interest or a material indirect financial interest in a client or any affiliates of a client.

Also, if an immediate family member or close relative of a partner or professional employee is employed by a client in a key position, the incident must be reported and resolved in accordance with Firm policy. In addition, our policies restrict certain non-audit services that may be provided by RSM US LLP and Anthony Brunson P.A., and require audit clients to accept certain responsibilities in connection with the provision of permitted non-attest services.



# The Concept of Materiality in Planning and Executing the Audit

We apply the concept of materiality both in planning and performing the audit, evaluating the effect of identified misstatements on the audit, and the effect of uncorrected misstatements, if any, on the financial statements, and in forming the opinion in our report.

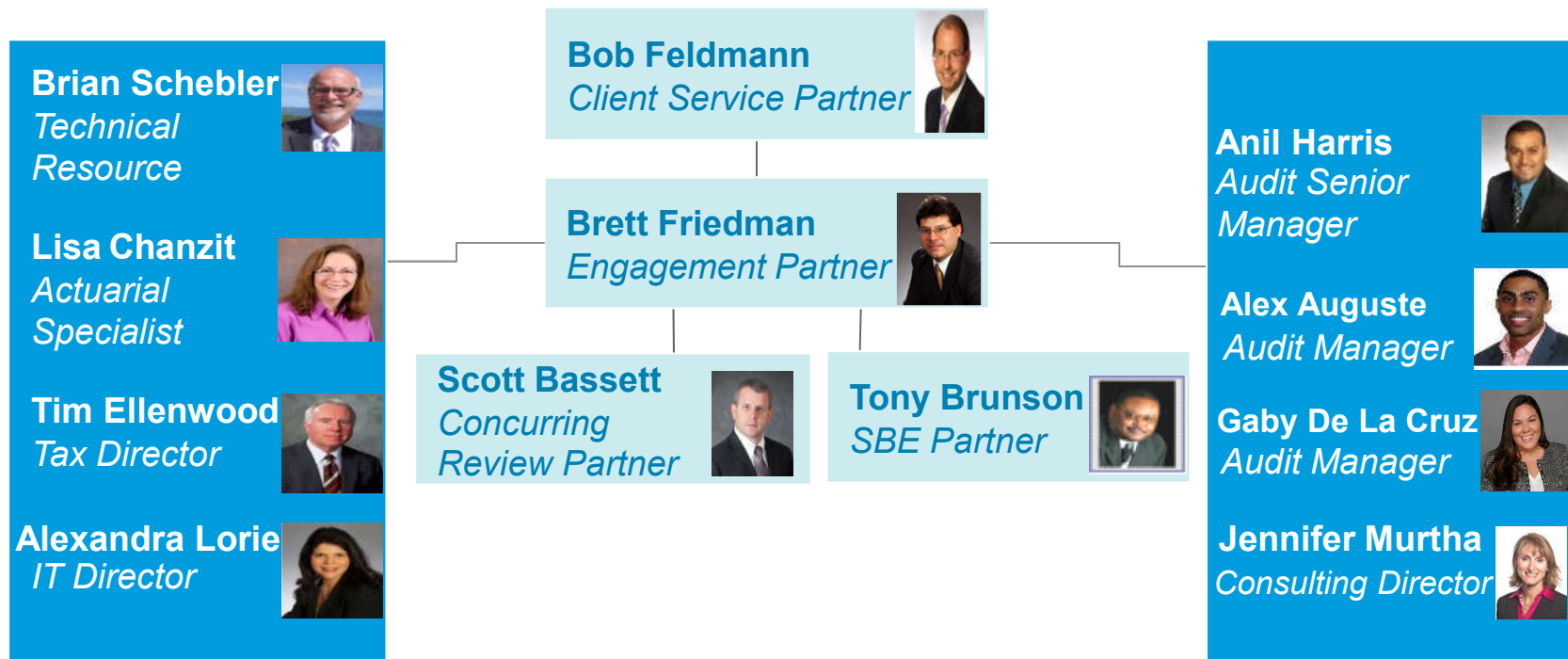
Our determination of materiality is a matter of professional judgment and is affected by our perception of the financial information needs of users of the financial statements. We establish performance materiality at an amount less than materiality for the financial statements as a whole to allow for the risk of misstatements that may not be detected by the audit. We use performance materiality for purposes of assessing the risks of material misstatement and determining the nature, timing and extent of further audit procedures.

Our assessment of materiality throughout the audit will be based on both quantitative and qualitative considerations. Because of the interaction of quantitative and qualitative considerations, misstatements of a relatively small amount could have a material effect on the current financial statements as well as financial statements of future periods. We will accumulate misstatements identified during the audit, other than those that are clearly immaterial. At the end of the audit, we will inform you of all individual unrecorded misstatements aggregated by us in connection with our evaluation of our audit test results.



# Engagement Team

- The following is our organizational chart presenting all key personnel, including their titles and functions to be performed on this audit.





# Basic Users

The audit is intended to serve the basic users as follows:

Users	Auditor
Citizens, Taxpayers, Bondholders, Federal and State Agencies	Issues an Independent Auditor's Opinion and other reports that provide reasonable assurance that the School Board's basic financial statements are fairly stated.
School Board Members and the Audit and Budget Advisory Committee	Assists the School Board members and the Audit and Budget Advisory Committee, through our work and reports, in discharging its corporate governance and compliance responsibilities.
Superintendent and Management	Provides observations and advice on financial reporting, accounting, and internal control and compliance matters. Share ideas and "best practices" from our experience.





## Auditor's Responsibility Under *Government Auditing Standards* and Auditing Standards Generally Accepted in the United States of America

The primary objective of our audit is to express an opinion on the fair presentation of the basic financial statements of the School Board, in accordance with accounting principles generally accepted in the United States of America.

We have a responsibility to conduct our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Furthermore, the audit will meet the requirements of *Florida Statutes, Rules of the Florida Auditor General* and *Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*, as deemed applicable.

In carrying out this responsibility, we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements, whether caused by error or fraud. Because of the nature of audit evidence and the characteristics of fraud, we are to obtain reasonable, not absolute assurance that material misstatements are detected. We have no responsibility to obtain reasonable assurance that misstatements, whether caused by error or fraud, that are not material to the financial statements are detected.



# Management's Responsibilities

**As part of the audit process, management is responsible for the following:**

- The preparation of the School Board's basic financial statements;
- Establishing and maintaining effective internal control over financial reporting and compliance;
- Identifying and ensuring that the School Board complies with the laws and regulations applicable to its activities;
- Making all financial records and related information available to the auditor;
- Providing assistance to the auditor in connection with the audit process;
- Providing the auditor with a letter that confirms certain representations made during the audit;
- Adjusting the basic financial statements to correct material misstatements and affirming to the auditor in the representation letter that the effects of any uncorrected misstatements aggregated by the auditor during the current engagement pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the basic financial statements taken as whole; and
- Maintaining compliance with the provisions of grant agreements and other relevant contracts.



# Purpose of our report and responsibility statement

Our report is designed to help you meet your governance duties

## What we will report

Our final report will include:

- Results of our work on key audit judgements and our observations on the quality of your annual report/financial statements;
- Our internal control observations; and
- Other insights we have identified from our audit.

## What we don't report

- As you may be aware, our audit is not designed to identify all matters that may be relevant to the Committee.
- Also, there will be further information you need to discharge your governance responsibilities, such as matters reported on by management or by other specialist advisors.
- Finally, our views on internal controls and organization risk assessment should not be taken as comprehensive or as an opinion on effectiveness since they have been based solely on the audit procedures performed in the audit of the financial statements.

## The scope of our work

- Our observations are developed in the context of our audit of the financial statements.

## Input/Feedback

- We welcome your input regarding the audit process. If there are areas of risk or emphasis that the committee would like us to pay close attention to, we welcome that input at the outset of the engagement or while the audit process is occurring.



# Deliverables

## Planned deliverables to the School Board:

- Independent auditor's report on the School Board's basic financial statements;
- Management's representation letter;
- Management letters in accordance with the rules of the Auditor General of the State of Florida; and
- Report to the Audit and Budget Advisory Committee
- Independent auditor's report in accordance with Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General.
- Independent accountant's report on the examination of the School Board's compliance with Section 218.415, Florida Statutes.





# Engagement Timetable

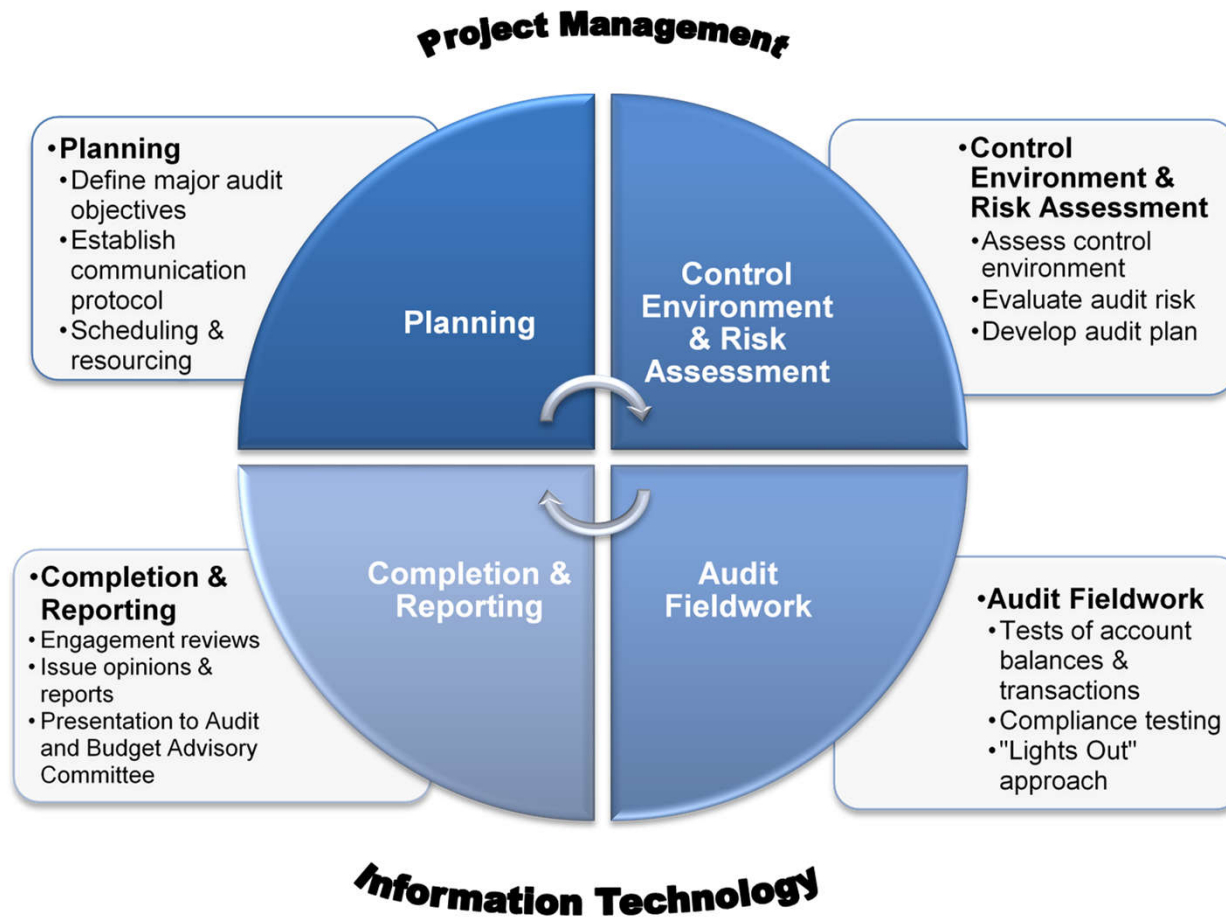
The following chart depicts our proposed audit timeline for fiscal year 2020 which may be modified based on discussion with School Board management during our audit planning meetings.

Audit Stage	June	July	Sept	Oct	Nov	Dec
<b>Planning Phase:</b>						
Present detailed audit plan to the ABAC Committee						
Attend scheduled ABAC meetings						
Interim work						
<b>Fieldwork Phase:</b>						
Perform final fieldwork						
Perform bi-weekly status meetings with management						
<b>Reporting Phase:</b>						
Exit conference						
Final reports						
Presentation to the ABAC:						
Financial Statements						
Management Letter and Compliance Reports						



# Key Elements in Our Audit Methodology

The following diagram depicts an overview of our audit approach. Embedded within the approach is our overall project management as well as our utilization of information technology and computer-assisted audit techniques:





# Our Audit Process

We tailor our audit to your organization and your strategy.





# Audit Approach

## Preliminary Phase

### Planning Activities and Risk Assessment:

- Review interim financial information and prior year financial statements to identify accounting issues, if any;
- Review Board and Audit and Budget Advisory Committee minutes;
- Obtain copies of all new significant agreements, contracts, and pertinent documents, and evaluate the effects of new contracts on the scope of the audit;
- Review prior year compliance reports and management letter and obtain status updates from management;
- Highlight accounting and reporting matters and refine our understanding of audit risks;
- Meet with finance department personnel to coordinate schedules to be prepared; and
- Attend the School Board Audit and Budget Advisory Committee meetings to identify areas of concern and emphasis, fraud risk areas, new developments, planned operations, and strategic changes.





# Audit Approach (continued)

## Preliminary Phase (continued)

### Planning Activities and Risk Assessment:

- Identify critical audit objectives;
- Obtain an understanding and document internal accounting control systems in place;
- Assess materiality considerations;
- Perform compliance tests of internal controls where appropriate;
- Identify substantive procedures to be performed;
- Coordinate IT audit testing of IT general controls;
- Perform interim review of significant audit areas;
- Discuss interim findings and changes to our audit plan with management;
- Evaluate management's basis for developing estimates for reasonableness and consistency; and
- Evaluate the effect of changes in management on audit risk



# Audit Approach (continued)

## Final Fieldwork and Reporting Phase

### Fieldwork and Reporting:

- Confirm account balances
- Test account reconciliations
- Perform test of details
- Vouch significant transactions
- Perform substantive analytical procedures
- Evaluate third-party service organization reports
- Test and evaluate key estimates and management's key assumptions
- Perform compliance testing
- Draft independent auditor's reports on the CAFR and Single Audit report
- Draft management letters



# Areas of Emphasis

## Internal Controls

- Obtain and document our understanding of controls over key processes (cash receipts & disbursements, payroll, self-insurance, grant/program management, etc.)
- Determine test procedures and evaluate IT general controls
- Review reports issued by the Office of Management and Compliance Audits

## Estimates

- Budgets
- Self-insurance claims liability
- Compensated absences
- Litigation and other contingencies
- Retirement and other employee benefits

## Routine Processes / Transactions

- Cash receipts and disbursements
- Revenues
- Payroll
- Purchases and accounts payables
- Property & equipment management

## Non-Routine Processes / Transactions

- Debt issuance and compliance with covenants
- Investments (portfolio management)
- Significant and unusual contracts
- Interlocal agreements



# Significant Accounting Areas

Accounting Area	Risk	Audit Procedures
Self-insurance Claims Liability (\$177M*)	<ul style="list-style-type: none"> <li>▪ The School Board's self-insurance liability for general liability, employee health, workers' compensation, and general property and casualty is misstated</li> <li>▪ Sufficient resources not available to satisfy outstanding claims</li> <li>▪ Exposure to risk is not reflected in accrual estimate</li> </ul>	<ul style="list-style-type: none"> <li>▪ Review agreements and School Board Policy to ensure proper accrual</li> <li>▪ Perform competence assessment of actuary</li> <li>▪ Assess the propriety and completeness of data sent to actuary</li> <li>▪ Evaluate actuarial reports and reasonableness of assumptions utilized</li> <li>▪ Evaluate the amounts recorded compared to actuary's computation/estimates</li> </ul>
Revenue (Taxes, Intergovernmental, etc.) (\$3.9B*)	<ul style="list-style-type: none"> <li>▪ Revenue is recognized improperly</li> <li>▪ Unavailable/unearned revenue misstated</li> </ul>	<ul style="list-style-type: none"> <li>▪ Obtain an understanding of the School Board's revenue recognition policy and assess its compliance with GAAP</li> <li>▪ Perform subsequent receipts/cut-off testing</li> <li>▪ Confirm significant revenue balances</li> <li>▪ Perform test of details</li> </ul>
Capital Assets and Construction Activity (\$4.4B*)	<ul style="list-style-type: none"> <li>▪ Capital asset purchases not being capitalized</li> <li>▪ Completed construction projects not being transferred to depreciable asset categories</li> <li>▪ Impairment of capital assets not identified/ reported</li> <li>▪ Depreciation not properly determined</li> </ul>	<ul style="list-style-type: none"> <li>▪ Test additions/deletions to capital assets</li> <li>▪ Test depreciation expense</li> <li>▪ Test completed projects and transfers</li> <li>▪ Assess the applicability of GASB 51 - <i>Accounting and Financial Reporting for Intangible Assets</i></li> </ul>

\* Prior year reported balance





# Significant Accounting Areas (continued)

Accounting Area	Risk	Audit Procedures
Accounting for Retirement (\$1.8B) & Other Employee Benefits (\$226.3M*)	<ul style="list-style-type: none"> <li>Amounts not properly estimated and recorded based on terms of agreements and School Board Policy</li> </ul>	<ul style="list-style-type: none"> <li>Perform competence assessment of actuary</li> <li>Assess the propriety and completeness of data utilized by the actuary</li> <li>Evaluate actuarial reports and reasonableness of assumptions and models utilized</li> <li>Evaluate the amounts recorded compared to actuary's computation/estimates</li> </ul>
Interfund Transfers (\$412M*)	<ul style="list-style-type: none"> <li>Noncompliance with applicable laws, agreements, and School Board policy</li> </ul>	<ul style="list-style-type: none"> <li>Test transfers to ensure compliance with applicable laws, agreements and School Board Policy</li> <li>Agree interfund transfers to annual adopted School Board budget</li> </ul>
Fund Balance Accounting and GASB 54 - <i>Fund Balance Reporting and Governmental Fund Type Definitions</i> (\$919.4M*)	<ul style="list-style-type: none"> <li>Equity transactions are not properly classified and/or presented in the appropriate categories</li> <li>Fund Balance policies and procedures are not properly defined</li> </ul>	<ul style="list-style-type: none"> <li>Review minutes, statutes, debt indentures, and grant contracts to ascertain proper fund balance classification and reporting</li> <li>Review appropriate documentation to support fund balance designations</li> <li>Inquiry about the existence of restrictions and designations and ensure proper disclosure of such amounts</li> </ul>

\* Prior year reported balance



# Significant Accounting Areas (continued)

Accounting Area	Risk	Audit Procedures
Cash and Investments (\$1.19B*)	<ul style="list-style-type: none"> <li>Investments are not properly valued</li> <li>Investments and related income, gains and losses are not reported in the appropriate net position class</li> <li>Non-marketable investments lack adequate support for the valuation</li> <li>Investments purchased/held are not in compliance with School Board Policy</li> </ul>	<ul style="list-style-type: none"> <li>Perform test of internal control over treasury functions</li> <li>Test management's compliance with the School Board's investment policy</li> <li>Test investment valuations and review management's fair value assessment of those securities whose fair value is not readily determinable</li> <li>Confirm significant cash and investment balances</li> </ul>
Liabilities and Expenditures (\$6.2B* and \$3.95B*, respectively*)	<ul style="list-style-type: none"> <li>Liabilities and expenditures not reported in the proper period</li> <li>Budget violations</li> </ul>	<ul style="list-style-type: none"> <li>Determine if there are any items in dispute at year end</li> <li>Review disbursements occurring subsequent to year end to test for unrecorded liabilities</li> <li>Obtain an explanation for significant variances in account balances occurring between fiscal years</li> </ul>
Payroll Expenditures (\$1.8B*)	<ul style="list-style-type: none"> <li>Improper payments to employees</li> <li>Liabilities and expenditures not reported in the proper period</li> </ul>	<ul style="list-style-type: none"> <li>Perform internal control testing to assess whether there is proper supervisory review and approval of payroll transactions</li> <li>Test the accuracy and completeness of current year payroll balances</li> </ul>

\* Prior year reported balance



# Significant Accounting Areas (continued)

Accounting Area	Risk	Audit Procedures
Compliance with Debt Agreements (\$3.5B*)	<ul style="list-style-type: none"> <li>Non-compliance with applicable debt agreement covenants</li> <li>Debt proceeds used for unallowed activity or costs</li> </ul>	<ul style="list-style-type: none"> <li>Review debt agreement and test the School Board's compliances with applicable requirements/covenants</li> <li>Test expenditures funded with debt proceeds for compliance with debt agreements</li> </ul>
Full Time Equivalent Determinations (FTE)	<ul style="list-style-type: none"> <li>Amounts are not determined in accordance with Florida Department of Education Guidelines</li> </ul>	<ul style="list-style-type: none"> <li>Review reports issued by the Office of Management and Compliance Audits regarding FTE audits</li> <li>Review Auditor General's most recent FTE Report</li> </ul>

\* Prior year reported balance



# Significant Accounting Areas (continued)

Accounting Area	Risk	Audit Procedures
Results from Operations / Going Concern	<ul style="list-style-type: none"> <li>▪ Revenue does not equal or exceed expenditures</li> <li>▪ Deteriorating financial condition</li> <li>▪ Covid-19 pandemic negatively affects financial condition</li> </ul>	<ul style="list-style-type: none"> <li>▪ Perform Financial Condition Assessment</li> <li>▪ Evaluate the effects of the Covid-19 pandemic on the current and future financial condition</li> <li>▪ Review budget to actual statements</li> </ul>
Tax Compliance	<ul style="list-style-type: none"> <li>▪ Noncompliance with tax provisions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Assess management's tax risk assessments</li> </ul>
Implementation of New Applicable Governmental Accounting Standards Board (GASB) Statements	<ul style="list-style-type: none"> <li>▪ Improper application and/or implementation of applicable GASB statements</li> </ul>	<ul style="list-style-type: none"> <li>▪ Assess the applicability and implementation of the required GASB statements</li> </ul>





# Significant Accounting Areas (continued)

Accounting Area	Risk	Audit Procedures
IT Systems	<ul style="list-style-type: none"> <li>▪ Unauthorized logical and physical access</li> <li>▪ Improper management of user access rights (assignment, monitoring, and changes)</li> <li>▪ Unauthorized changes that bypass change management requirements</li> <li>▪ Data, transactions, and programs that are necessary for financial reporting cannot be recovered</li> </ul>	<ul style="list-style-type: none"> <li>▪ Meet with IT management to discuss changes within the organization, processes, systems, and controls impacting financial reporting</li> <li>▪ Meet with IT management to discuss compliance with American Disabilities Act (ADA) requirements</li> <li>▪ Test access administration controls over configuration of access rules, access administration, access monitoring, super user access, and physical access</li> <li>▪ Test change management controls</li> <li>▪ Test system development control for any new upgrades, conversions, or acquisitions impacting financial reporting (as applicable)</li> <li>▪ Test backup application processing related to financial reporting and the School Board's ability to recover data in case of an incident or disaster</li> <li>▪ Test system application controls over SAP payroll</li> </ul>



# CORONAVIRUS IMPACT

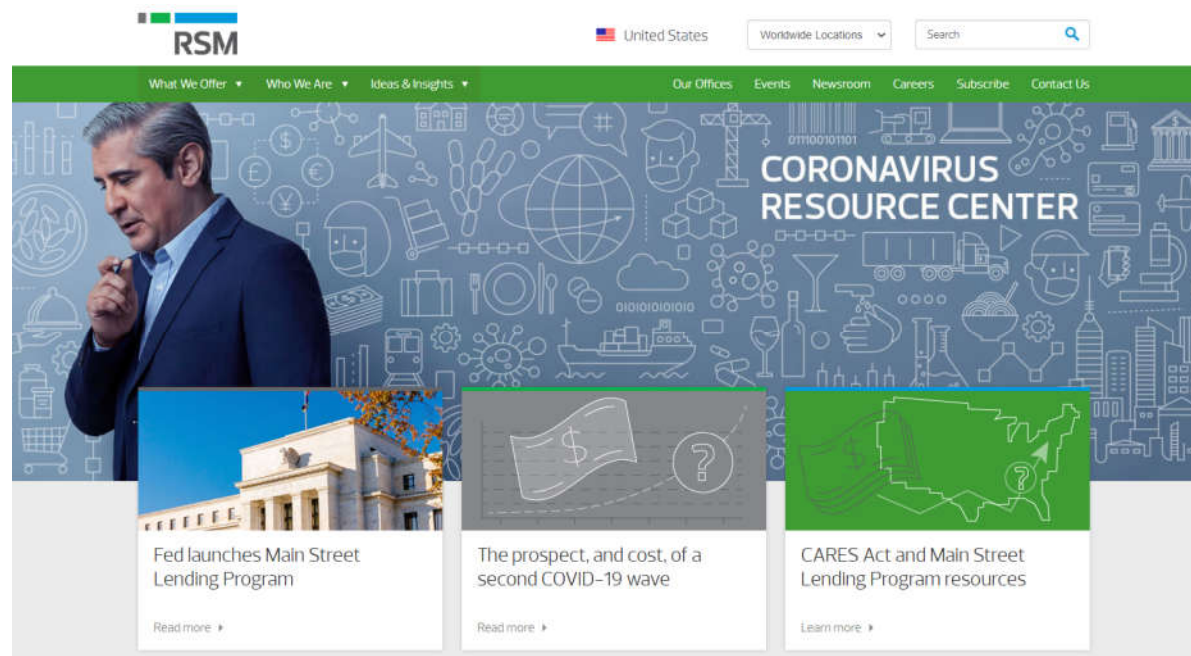
## Coronavirus Audit Consideration:

- Effects on existing revenue sources
- New revenue sources, including CARES ACT funding
- Compliance considerations and single audit
- Impacts on normal transaction cycles and controls
- Impacts on the year-end closing process
- Terminations, severance and deferred funding of benefits
- Teacher incentive payments
- Fraud incentive & opportunity
- Audit performed remotely versus on-site. RSM is ready to complete the audit in each situation



# RSM Coronavirus Resource Center

<https://rsmus.com/economics/coronavirus-resource-center.html>





# Fraud Considerations and Risk of Management Override

We are responsible for planning and performing the audit to obtain reasonable assurance about whether the financial statements are free of misstatement, whether caused by error or fraud (*SAS No. 99, Consideration of Fraud in a Financial Statement Audit*)

Our audit procedures will encompass requirements of SAS No. 99 which includes:

- Brainstorming among engagement team members to identify fraud risk areas;
- Gathering information to facilitate the identification of and responses to fraud risk;
- Perform computer assisted testing of journal entries to identify significant and/or unusual transactions;
- Perform walkthroughs and test of controls to address the risk of management override of controls;
- Inquiry of various members of management and the Audit and Budget Advisory Committee regarding their assessment of audit and fraud risk factors.





# Fraud Responsibilities and Representations

## Responsibilities

The primary responsibility for the prevention and detection of fraud rests with management and those charged with governance, including establishing and maintaining internal controls over the reliability of financial reporting, effectiveness and efficiency of operations and compliance with applicable laws and regulations. As auditors, we will obtain reasonable, but not absolute, assurance that the financial statements as a whole are free from material misstatement, whether caused by fraud or error.

## Required representations

At the conclusion of the audit, we will ask management to confirm in writing that they have disclosed to us the results of their own assessment of the risk that the financial statements may be materially misstated as a result of fraud and that they have disclosed to us all information in relation to fraud or suspected fraud that they are aware of and that affects the entity.



# RSM's Social Responsibility

At RSM, we take a special approach to giving back to the communities where we work and live. We are focused on operating in a socially and environmentally responsible manner that supports our core values and furthers our strategic priorities. It's what we call **RSM US Social Responsibility**.



## RSM US Foundation

It's simple—we value stewardship and giving back to the communities where we work and live. And the RSM US Foundation helps us do just that.



## Birdies Fore Love Program

RSM US partners with the Davis Love Foundation, host organization of The RSM Classic, raising funds that assist children and their families.



## RSM US Volunteer Day

Established in 2010, RSM US Volunteer Day represents part of our commitment to the communities where we work and live.



## Sustainability

Our firm is committed to being a good steward of the environment. Just as our firm is entrusted to us for the time we are here, so are our surroundings.



## Diversity and Inclusion

Our firm is committed to the principles of equal employment opportunity and affirmative action. To support these principles, our commitment extends to fostering a diverse and inclusive work environment.



## Ethics

Integrity is one of the firm's core values and we focus on doing the right thing every day for ourselves and for our clients.



# RSM Volunteer Day

## HENRY E. S. REEVES K-8 CENTER







# Open Discussion







## RSM US LLP

801 Brickell Avenue Suite 1050  
Miami, Florida 33131  
305.569.7986

[www.rsmus.com](http://www.rsmus.com)

This document contains general information, may be based on authorities that are subject to change, and is not a substitute for professional advice or services. This document does not constitute audit, tax, consulting, business, financial, investment, legal or other professional advice, and you should consult a qualified professional advisor before taking any action based on the information herein. RSM US LLP, its affiliates and related entities are not responsible for any loss resulting from or relating to reliance on this document by any person. Internal Revenue Service rules require us to inform you that this communication may be deemed a solicitation to provide tax services. This communication is being sent to individuals who have subscribed to receive it or who we believe would have an interest in the topics discussed.

RSM US LLP is a limited liability partnership and the U.S. member firm of RSM International, a global network of independent audit, tax and consulting firms. The member firms of RSM International collaborate to provide services to global clients, but are separate and distinct legal entities that cannot obligate each other. Each member firm is responsible only for its own acts and omissions, and not those of any other party. Visit [rsmus.com/aboutus](http://rsmus.com/aboutus) for more information regarding RSM US LLP and RSM International.

RSM® and the RSM logo are registered trademarks of RSM International Association. *The power of being understood®* is a registered trademark of RSM US LLP.

© 2018 RSM US LLP. All Rights Reserved.



