

***VILLAGES OF GLEN CREEK  
COMMUNITY DEVELOPMENT DISTRICT***

***Advanced Meeting Package***

***Audit Committee  
Meeting***

***Wednesday  
April 27, 2016***

***9:30 a.m.***

***Hampton Inn  
5810 20<sup>th</sup> Court East  
Ellenton, Florida***

***Note: The Advanced Meeting Package is a working document and thus all materials are considered DRAFTS prior to presentation and Board acceptance, approval or adoption.***

# Villages of Glen Creek Community Development District

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Development Planning and Financing Group  
15310 Amberly Drive, Suite 175, Tampa, Florida 33647  
Phone: 813-374-9105

Board of Supervisors  
**Villages of Glen Creek Community  
Development District**

Dear Audit Committee Members:

The Audit Committee meeting of the Board of Supervisors of Villages of Glen Creek Community Development District is scheduled for **Wednesday, April 27, 2016, at 9:30 a.m. at the Hampton Inn located at 5810 20<sup>th</sup> Court East, Bradenton Florida.**

*The advanced copy of the agenda for the meeting is attached along with associated documentation for your consideration. Any additional support material will be forward to you under separate cover or distributed at the meeting.*

The balance of the agenda is routine in nature and staff will present their reports at the meeting. In the meantime if you have any questions, please contact me.

Sincerely,

*Nandra Ramnarine*

Nandra Ramnarine  
District Manager

District: VILLAGES OF GLEN CREEK COMMUNITY DEVELOPMENT DISTRICT  
Date of Meeting: **April 27, 2016**  
Time: 9:30 a.m.  
Location: Hampton Inn  
5810 20<sup>th</sup> Court East  
Ellenton, Florida 34222

Conference Call No.: (563) 999-2090  
Code: 686859

***AGENDA***  
***AUDIT COMMITTEE MEETING***

**I. Call to Order**

**II. Administrative Matters**

A. Review of RFP and Ratification of Criteria Exhibit 1

**III. Review of Auditor Proposals**

A. Proposal from EFPR Group, CPA's, PLLC Exhibit 2

B. Additional Proposals – *Delivered under separate cover*

C. Screening Form Exhibit 3

**IV. Ranking of Proposals & Determination of Recommendation to the Board**

**V. Adjournment**

# EXHIBIT 1

Request for Proposals for Auditor Services

Villages of Glen Creek  
Community Development  
District

District Manager:

DEVELOPMENT PLANNING AND FINANCING GROUP

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**VILLAGES GLEN CREEK COMMUNITY DEVELOPMENT DISTRICT  
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2015, 2016 & 2017  
Manatee County, Florida**

**INSTRUCTIONS TO PROPOSERS**

**SECTION 1. DUE DATE.** Sealed proposals must be received no later than April 25, 2016 at 11:00 a.m. at the offices of the District Manager, Development Planning & Financing Group [DPFG], located at 15310 Amberly Drive, Suite 175, Tampa, Florida 33647. Proposals will be publicly opened at that time.

**SECTION 2. FAMILIARITY WITH THE LAW.** By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

**SECTION 3. QUALIFICATIONS OF PROPOSER.** The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

**SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL.** Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

**SECTION 5. SUBMISSION OF PROPOSAL.** Submit two (2) original of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “Auditing Services – Panther Trace II Community Development District” on the face of it; and one (1) electronic copy to [carolyn.stewart@dpfg.com](mailto:carolyn.stewart@dpfg.com).

**SECTION 6. MODIFICATION AND WITHDRAWAL.** Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

**SECTION 7. PROPOSAL DOCUMENTS.** The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

**SECTION 8. PROPOSAL.** In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

**SECTION 9. BASIS OF AWARD/RIGHT TO REJECT.** The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

**SECTION 10. CONTRACT AWARD.** Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

**SECTION 11. LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

**SECTION 12. MISCELLANEOUS.** All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal

**Section 13. Legal Expenses** The successful proposer agrees that they will reimburse the CDD for Legal expenses incurred as a result of a late audit caused by the actions or inactions of the auditing firm.

**SECTION 14. PROTESTS.** Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after the receipt of the proposed contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid contract award.

**SECTION 15. EVALUATION OF PROPOSALS.** The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.



**Publish: 4-9-2016**

**Villages of Glen Creek Community Development District  
Request for Proposals for Annual Audit Services**

The Villages of Glen Creek Community Development District hereby requests proposals for annual financial auditing services. The proposals must provide for the auditing of the District's financials records for the fiscal year ending September 30, 2015, with an option for two annual renewals. The District is a local unit of special-purpose government created under Chapter 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Manatee County and is 229 approximately acres in area. The District currently has an annual operating budget of approximately \$143,697.00 dollars inclusive of debt service. The final contract will require that the Audit for Fiscal Year 2015 be completed no later than June 1, 2016.

The Auditing entity submitting a proposal must be duly licensed under Chapter 473, Florida Statutes and be qualified to conduct audits in accordance with "Governmental Auditing Standards", as adopted by the Florida Board of Accountancy Audit shall be conducted in accordance with Florida Law and particularly Section 218.39, Florida Statutes, and the rules of the Florida Auditor General.

Proposals packages, which include additional qualification requirements, evaluation criteria and instructions to proposers are available from the office of the District Manager at the address listed below.

Proposers must provide two (2) hardcopies of their proposal to Development Planning & Financing Group, Attn: Carolyn Stewart, Auditing Services, 15310 Amberly Drive, Suite 175, Tampa, Florida, 33647, Telephone (813) 374-9105, in an envelope marked on the outside "Auditing Services, Villages of Glen Creek Community Development District."; and one (1) electronic copy to carolyn.stewart@dpfg.com Proposals must be received by 11:00 a.m. on Monday April 25, 2016, at the offices listed above. Please direct all questions regarding this notice to the District's Management office.

DPEFG, District Manager

**STATEMENT 1  
VILLAGES OF GLENN CREEK CDD  
FY 2016 ADOPTED BUDGET  
GENERAL FUND (O&M)**

	FY 2015 BUDGET	FY 2015 YTD - MAR	FY 2016 ADOPTED	VARIANCE FY 2015 TO 2016
<b>REVENUE</b>				
OFF ROLL FUNDING	\$ 108,043	\$ 30,977	\$ 251,740	\$ 143,697
INTEREST				
<b>TOTAL REVENUE</b>	<b>108,043</b>	<b>30,977</b>	<b>251,740</b>	<b>143,697</b>
<b>EXPENDITURES</b>				
<b>GENERAL ADMINISTRATIVE</b>				
SUPERVISORS COMPENSATION	12,000	-	12,000	-
PAYROLL TAXES	918	-	918	-
PAYROLL SERVICES	650	100	600	(50)
MANAGEMENT CONSULTING SERVICES	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	9,500	-	9,500	-
PLANNING AND COORDINATING SERVICES	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	3,600	-	3,600	-
BANK FEES	300	177	175	(125)
MISCELLANEOUS	500	170	500	-
AUDITING SERVICES	2,500	-	250	(2,250)
TRAVEL PER DIEM	500	138	500	-
INSURANCE	4,400	2,250	10,000	5,600
REGULATORY AND PERMIT FEES	175	175	175	-
LEGAL ADVERTISEMENTS	2,000	-	2,500	500
ENGINEERING SERVICES	4,000	2,100	4,000	-
LEGAL SERVICES	7,500	438	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-
WEBSITE HOSTING	2,500	-	1,995	(505)
ADMINISTRATIVE CONTINGENCY	-	-	4,462	4,462
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>108,043</b>	<b>34,048</b>	<b>115,675</b>	<b>7,632</b>
<b>DEBT ADMINISTRATION:</b>				
DISSEMINATION AGENT	-	-	5,000	5,000
TRUSTEE FEES	-	-	4,377	4,377
TRUST FUND ACCOUNTING	-	-	3,600	3,600
ARBITRAGE	-	-	500	500
<b>TOTAL DEBT ADMINISTRATION</b>	<b>-</b>	<b>-</b>	<b>13,477</b>	<b>13,477</b>

**STATEMENT 1  
VILLAGES OF GLENN CREEK CDD  
FY 2016 ADOPTED BUDGET  
GENERAL FUND (O&M)**

**PHYSICAL ENVIRONMENT EXPENDITURES**

STREETPOLE LIGHTING	-	-	30,975	30,975
ELECTRICITY (IRRIGATION & POND PUMPS)	-	-	7,992	7,992
WATER	-	-	24,000	24,000
LANDSCAPING MAINTENANCE	-	-	26,400	26,400
IRRIGATION MAINTENANCE	-	-	4,236	4,236
POND MAINTENANCE	-	-	7,230	7,230
SOLID WASTE DISPOSAL	-	-	3,720	3,720
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	-	-	<b>104,553</b>	<b>104,553</b>

**AMENITY CENTER (3 MONTHS)**

POOL SERVICE CONTRACT	-	-	875	875
POOL MAINTENANCE & REPAIRS	-	-	275	275
POOL PERMIT	-	-	1,380	1,380
AMENITY CENTER CLEANING & MAINTENANCE	-	-	1,380	1,380
AMENITY CENTER INTERNET	-	-	570	570
AMENITY CENTER ELECTRICITY	-	-	3,600	3,600
AMENITY CENTER WATER	-	-	2,625	2,625
AMENITY CENTER PEST CONTROL	-	-	255	255
REFUSE SERVICE	-	-	525	525
LANDSCAPE MAINTENANCE	-	-	3,000	3,000
MISC. AMENITY CENTER REPAIRS & MAINT	-	-	1,750	1,750
	-	-	<b>18,035</b>	<b>18,035</b>

**TOTAL EXPENDITURES**

<b>108,043</b>	<b>34,048</b>	<b>251,740</b>	<b>143,697</b>
-		-	
-		-	
\$ -			

**EXCESS OF REVENUE OVER (UNDER) EXPENDITURES**

**FUND BALANCE - BEGINNING**

**FUND BALANCE - ENDING**



# EXHIBIT 2

VILLAGES OF GLEN CREEK  
COMMUNITY DEVELOPMENT DISTRICT

Proposal to Provide  
Audit and related Services

Year ended September 30 2015, and  
Option years ending September 30, 2016 and 2017

EFPR Group, CPAs, PLLC

Douglas E. Zimmerman, CPA  
Partner, Chief Operating Officer  
[dzimmerman@efprgroup.com](mailto:dzimmerman@efprgroup.com)

April 22, 2016



1061 E. Indiantown Road, Suite 104  
Jupiter, FL 33477

P 561.746.0999  
TF 800.546.7556  
F 561.575.9165  
W EFPRgroup.com

April 22, 2016

Ms. Carolyn Stewart  
District Manager  
Villages of Glen Creek Community Development District  
15310 Amberly Drive, Suite 175  
Tamps, Florida 33647

Dear Ms. Stewart:

We are pleased to submit our proposal to provide audit and related services to Villages of Glen Creek Community Development District for year ended September 30, 2015, and two option years ending September 30, 2016 and 2017. We believe the EFPR Group, CPAs, PLLC is highly qualified to provide audit and related services to the District based on:

- Our substantial experience with regard to providing audit and related services for over 175 governmental organizations on an annual basis.
- Our substantial experience with regard to performing audits in accordance with the provisions of Government Auditing Standards, issued by the Comptroller General of the United States. We perform over 400 audits on an annual basis in accordance with Government Auditing Standards.
- Our substantial experience with regard to providing audit and related services to community and economic development organizations. We provide services to the following organizations:
  - County of Orleans Industrial Development Agency
  - City of Glen Cove Industrial Development Agency
  - Bethel Community Development Corporation
  - Cheektowaga Economic Development Corporation
  - Dunkirk Local Development Corporation
  - Glen Cove Community Development Agency
  - Harlem Community Development Corporation
  - Lower Manhattan Development Corporation
  - Lumber City Development Corporation
  - New York Convention Center Development Corporation
  - New York State Urban Development Corporation d/b/a Empire State Development
  - Orleans County Local Development Corporation
  - Orleans Land Restoration Corporation
  - Town of Tonawanda Development Corporation
  - Warren County Local Development Corporation
- Our ability to provide quality services on a timely basis for reasonable fees.

Ms. Carolyn Stewart  
April 22, 2016

Our depth of experience working with many governmental entities should provide peace of mind that the District would be served by a highly competent team of professionals committed to assist in whatever capacity you require. We understand that for our services to be valuable to the District, we need to provide more than just financial reporting. At EFPR Group, CPAs, PLLC, we take a proactive approach to our client relationships in order to ensure we are anticipating our client's needs before they call on us for assistance. We are available throughout the year to answer questions and address concerns that may arise.

We would consider it a distinct privilege to provide professional services as outlined in this letter or any additional services you desire. Simply put, we want to be your auditors and business consultants. Please contact us if there are any questions regarding this proposal.

A copy of this letter is enclosed; if the terms of this proposal are satisfactory to you, please sign the copy and return it to me at your convenience.

Very truly yours,

EFPR GROUP, CPAs, PLLC

A handwritten signature in black ink, appearing to read "D. Zimmerman", written over a horizontal line.

Douglas E. Zimmerman, CPA  
Partner  
Chief Operating Officer



## **FIRM PHILOSOPHY**

The EFPR Group, CPAs, PLLC was founded on the principle of providing our clients with the same high quality level of service expected from a national firm yet with the dedicated involvement that can only be developed by personal attention. The primary mission of our Firm has always been helping our clients succeed. We are committed to delivering services targeted to each client's critical needs and industry niche.

## **KEY CONSIDERATIONS REGARDING THE EFPR GROUP**

Our Firm has achieved its present position in the accounting profession by providing quality services on a timely basis, for reasonable fees. Accounting firms should be evaluated in light of several important conditions:

- The firm's qualifications, experience and its ability to provide auditing, accounting and consulting services for a reasonable fee.
- The firm's ability to assemble and commit a team of professionals experienced in providing audit, accounting and consulting services for governmental organizations.
- The firm's involvement of client personnel and active participation and coordination on a year-round basis.
- The firm's commitment to provide services which will contribute to the success of our clients.

In the following paragraphs, we shall demonstrate that the EFPR Group, CPAs, PLLC is the accounting firm best qualified to serve the Villages of Glen Creek Community Development District.

## **INDEPENDENCE**

The EFPR Group, CPAs, PLLC is independent of the Villages of Glen Creek Community Development District as defined by generally accepted auditing standards and U.S. Government Accountability Office (GAO)'s Government Auditing Standards. Accordingly, no relationship exists between the EFPR Group, CPAs, PLLC and the District or any of its employees, Board members or with any person or agency that constitutes a conflict of interest with respect to the District.

## **FIRM QUALIFICATIONS AND EXPERIENCE**

Our Firm provides audit, accounting, and consulting services to over 175 governmental organizations on an annual basis. Additionally, we serve more than 400 organizations which require an audit performed in accordance with Government Auditing Standards and over 150 clients that require audits performed in accordance with the provisions of Office of Management and Budget (OMB), Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133). The firm employs 220 professionals with 44 partners and directors. The Firm's Governmental Audit Practice Group consists of 50 highly trained professionals.

Our Firm has offices located in Jupiter, Florida, Williamsville, Rochester, Corning, Canandaigua, and Newark, New York. Please see Appendix A for detailed resumes of the Firm's key Government Audit Practice Group members and Appendix B for a partial listing of governmental organizations which are our clients.

Our Firm has substantial experience providing audit, accounting and consulting services to governmental organizations. We are completely familiar with generally accepted Government Auditing Standards (GAGAS), issued by the Comptroller General of the United States, standards promulgated by the Governmental Auditing Standards Board (GASB), General Municipal Law, New York Code of Rules and Regulations and the New York State Internal Control Act. We perform more than 400 GAGAS audits annually. Our team of professionals from our governmental audit practice is well versed and keeps up-to-date on all standards affecting the government environment.

Our Firm provides audit services to County of Orleans Industrial Development Agency. We perform the annual audit of the financial statements in accordance with auditing standards generally accepted in the United States of America, the provisions of Government Auditing Standards, issued by the Comptroller General of the United States, and OMB, Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133). As part of this engagement, we also perform the annual audit of the financial statements of the Orleans County Local Development Corporation in accordance with auditing standards generally accepted in the United States of America and the provisions of Government Auditing Standards, issued by the Comptroller General of the United States. We also perform the annual audit of the financial statements of Orleans Land Restoration Corporation as part of this engagement, in accordance with auditing standards generally accepted in the United States of America and the provisions of Government Auditing Standards issued by the Comptroller General of the United States.

Our Firm provides audit services to the City of Glen Cove Industrial Development Agency. We perform the annual audit of the financial statements in accordance with auditing standards generally accepted in the United States of America, the provisions of Government Auditing Standards, issued by the Comptroller General of the United States, and OMB, Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133). As part of this engagement, we also perform the annual audit of the financial statements of the Glen Cove Community Development Agency in accordance with auditing standards generally accepted in the United States of America, the provisions of Government Auditing Standards, issued by the Comptroller General of the United States, and OMB, Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133). We also perform the annual audit of the financial statements of The City of Glen Cove Community Development Agency Section 8 Housing Choice Voucher Program in accordance with auditing standards generally accepted in the United States of America, the provisions of Government Auditing Standards, issued by the Comptroller General of the United States, and OMB, Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133).

Our Firm provides audit services to the New York State Urban Development Corporation d/b/a Empire State Development. We perform the annual audit of the general purpose financial statements of the Corporation (a component unit of the State of New York) in accordance with auditing standards generally accepted in the United States of America, the provisions of Government Auditing Standards, issued by the Comptroller General of the United States, and OMB, Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-133). The Corporation's goal is to create and retain jobs and to reinvigorate economically distressed areas of the State. The Corporation administers various economic development programs which provide tax incentives designed to attract new businesses to New York State and to enable existing businesses to expand and create more jobs. The Corporation has over 150 subsidiaries which are consolidated for financial reporting purposes. Our firm provides audit and related services to various subsidiaries of Empire State Development. Empire State Development has annual revenues in excess of \$1.5 billion and assets of more than \$12.5 billion.

## **QUALITY ASSURANCE**

### **Peer Review**

The EFPR Group, CPAs, PLLC (formerly known as EFP Rotenberg, LLP and Toski & Co., CPAs, P.C.) retains an independent accounting firm to conduct a review of its system of quality control every three years in accordance with the rigorous standards of the American Institute of Certified Public Accountants. In June 2014, our Firm successfully completed the most recent peer review of its accounting and auditing practice. The review determined that the Firm complies with the stringent quality control standards set by the American Institute of Certified Public Accountants. Our Firm has received the highest rating possible (pass) with no letter of comments being required in each of its last eight peer reviews. According to the peer review team, less than one percent of the firms in the nation achieve this level of excellence. We believe that this attests to our commitment to quality. Peer reviews, which are performed every three years, are required of all CPA firms and are conducted in accordance with rules issued by the American Institute of Certified Public Accountants. (See Appendix C for a copy of the reports issued in connection with our most recent peer review).

### **BDO Alliance USA**

We are an independent member of the BDO Alliance USA, a nationwide association of independently owned local and regional accounting, consulting and service firms with similar client service goals. By supplementing our services, the BDO Alliance USA allows us to:

- Enhance our client services and broaden our capabilities overall
- Expand our domestic and international coverage
- Gain greater technical knowledge in specialty areas
- Utilize professionals with experience in a wide range of industries
- Access the most up-to-date technical information
- Participate in the latest training programs
- Utilize state of-the-art, customized computer systems
- Provide our clients with key contacts and sophisticated professionals throughout the U.S.

The BDO Alliance USA brings us the necessary tools to help us better serve our clients with greater flexibility, efficiency and cost effectiveness.

## **Government Audit Quality Center**

We are also a member of the American Institute of Certified Public Accountants Government Audit Quality Control Center (GAQC). The GAQC promotes the importance of quality governmental audits and the value of such audits to purchasers of governmental audit services. As members, we have access to the latest developments in accounting, auditing, and the various rules and regulations that affect governmental audits. We also receive periodic updates on current issues through news alerts and Webcasts. We are proud of the quality of our work and in order to ensure that this high level of quality is maintained, we have established a comprehensive quality assurance program. The program starts with hiring the best people available and continues with extensive continuing education, an annual minimum of 40 hours per staff member. Our involvement in the GAQC is optional, but indicates a level of commitment above non-member Certified Public Accounting firms. Our participation requires that our firm and personnel attain additional continuing professional education on an annual basis.

## **PARTNER, SUPERVISORY AND STAFF QUALIFICATIONS AND EXPERIENCE**

Achieving our present position in the profession has come as a result of being responsive to the needs of our clients. A combination of a coordinated team approach and up-to-date knowledge allows for the most efficient approach to providing comprehensive professional services. Accordingly, we will assemble an engagement team that will include audit personnel with extensive governmental audit experience. The key individuals available to be assigned to these engagements and their roles are as follows:

Douglas E. Zimmerman, CPA will serve as the partner in charge of our relationship with the Villages of Glen Creek Community Development District. Doug will oversee all services provided and ensure that they are delivered in a timely and efficient manner. He will be responsible for all matters concerning accounting policy, participate in the planning phases of our engagement, review all working papers and reports prepared, and attend meetings with management and the Board. He has over 29 years of public accounting experience and currently functions as a partner and Chief Operating Officer in the Firm. He has extensive experience in providing audit, accounting and consulting services for numerous governmental organizations. Doug is licensed in Florida as a Certified Public Accountant.

Joseph M. Klimek, CPA will serve as the engagement quality control review partner. Joe will provide a secondary review of all deliverables and critical engagement decisions and will be available throughout the engagement to consult and review on any auditing and accounting questions that may arise. He has over 35 years of public accounting experience. He currently functions as a partner in the Firm and has extensive experience in providing audit, accounting and consulting services for numerous governmental organizations.

Senior Accountant: Your account will also be assigned an additional senior accountant from the Firm's Governmental Audit Practice Group, who will work as part of the engagement team in performing your audit.

## **Continuing Professional Education**

With regard to continuing professional education (CPE), each of our staff members is required to complete an annual minimum of 40 hours of CPE programs approved by the American Institute of Certified Public Accountants. Additionally, since we perform audits in accordance with generally accepted Government Auditing Standards (GAGAS) (over 400 each year), our staff members must complete at least 24 of the 80 hours (over a two-year period) of CPE in subjects directly related to the government environment and government auditing. Due to the substantial volume of governmental audits performed, our Firm continually monitors staff CPE compliance with the GAGAS requirements. All of the individuals listed above are in compliance with the CPE requirements.

## SPECIFIC AUDIT APPROACH

Our audits are made in accordance with auditing standards generally accepted in the United States of America and, accordingly, include such tests of the accounting records and other auditing procedures as we consider necessary and appropriate in order to express an opinion on the financial statements.

Although audits conducted by different firms should all comply with certain professional requirements and thus might appear identical in nature, you should distinguish individual firms by at least two key factors:

1. The extent to which the firm understands or expands its understanding of your District in advance of the audit and tailors its auditing procedures to the conditions and needs of the District.
2. The pertinent skills and processes the auditor can bring to bear upon the engagement to ensure an effective and efficient audit.

## Financial Statement Audit

Audit examinations performed by our Firm are conducted from a risk-based approach. This approach yields two major benefits:

- Maximization of understanding of the District's operating environment, and
- Minimization of audit time by starting with broad considerations and narrowing to specific audit objectives in critical areas.

The audit of the financial statements of the Villages of Glen Creek Community Development District will consist of the following four phases:

- Planning
  - Systems evaluation
  - Testing
  - Reporting
- Planning is the first step in the audit engagement and provides the foundation for the direction of the audit. This phase of the audit involves meeting with the Audit Committee and management of the District to clearly identify the lines of communication, perform the risk analysis, discuss the audit scope and concerns and set expectations. While facilitating an understanding between our firm and the District, we highlight areas, which will receive emphasis during our audit. This type of analytical review process permits identification of critical areas. As a result, appropriate audit procedures are focused therein.
  - Systems Evaluation consists of the following steps:
    - A review of internal control systems of the District.
    - A review of the information technology systems utilized by the District to prepare its accounting records and monitor compliance with regulatory requirements.
    - An identification of control strengths and weaknesses in management and accounting controls, and
    - The development of a tailored audit program to be responsive to the District's concerns and reflective of the internal control system.

- Testing is the largest part of the audit process and includes both compliance test of internal controls and regulatory requirements and substantive test of the District's financial data.

The EFPR Group, CPAs, PLLC uses sampling in selecting items for examination by compliance and/or substantive tests where it is determined to be cost beneficial to sample the population. Our Firm has an Audit and Accounting Manual which contains procedures for the control and evaluation of sampling risk, selection of samples, and evaluation of sample results.

Audit sampling will normally be used to perform the following tests:

- Substantive tests as part of the audit of the District's basic financial statements;
  - Compliance tests to provide reasonable assurance that internal control (accounting and administrative) procedures used are being applied as prescribed, and
  - Substantive tests of compliance with laws and regulations as part of the audit of the basic financial statements.
- Reporting is completed at the conclusion of the audit process. This phase will include the preparation of the draft financial statements and management letter. Management of the District will be provided drafts of all reports. These drafts will be reviewed in detail and any questions or concerns of management will be appropriately addressed. Reports will only be finalized after approval of management.

Our management letter will discuss internal control recommendations and suggestions for procedural improvements we identified as part of the audit. The letter will also include observations about accounting methods and procedures, business and industry practices or issues, operational ideas, and suggestions to further enhance the District's operations. We will advise you of any new accounting pronouncements that have been or may be issued and indicate their potential impact.

As part of our risk assessment procedures of the District, we review and document the five components of internal control. A description of the components of internal control is as follows:

- Control environment sets the tone of an organization, influencing the control consciousness of its people. It is the foundation for all other components of internal control, providing discipline and structure.
- Risk assessment is the entity's identification and analysis of relevant risks to the achievement of its objectives. This forms a basis for determining how the risks should be managed.
- Control activities are the policies and procedures that help to ensure that management's directives are carried out.
- Information and communication are the means to identify, capture, and exchange information in a form and time frame that enable people to carry out their responsibilities.
- Monitoring is the process that assesses the quality of internal control performance over time.

## VALUE ADDED SERVICES

### Management Consulting Services

Understanding our client's operations and being involved throughout the year provides us with a unique opportunity to make recommendations and provide consulting services relating to operations which contributes to the success of your organization. The types of consulting services provided include, but are not limited to, the following areas:

- Review of leases and other legal agreements and interpretations of such provisions of leases and agreements.
- Ability to provide better internal control recommendations as a result of our extensive internal control audit experience with regard to governmental organizations.
- Budget reviews.
- Exempt bond financing assistance.
- Risk assessment and analysis.
- Computer needs assessments, conversion phase and implementation.
- Internal financial reporting systems.
- Assessment of Employee Benefits alternatives.
- Cash management analysis and budgeting.
- Assistance in implementing a business plan and long-range planning.
- Tax planning, consulting and preparation.
- Acquisition or valuation studies.

### IT Consulting & Risk Management

The EFPR Group has a sophisticated IT department that not only serves the firm internally but also serves our clients. Our IT audit and consulting services are designed to help our clients maintain confidentiality, integrity, data and asset security. We assist our clients in evaluating current software and hardware needs. We also have the capacity to perform security reviews, conduct data and infrastructure security assessments and we have a significant amount of experience in developing policies, procedures, controls and compliance management. We strive to provide useful recommendations that can be easily implemented.

For each audit, we obtain an understating of internal controls over information technology sufficient to determine whether they have been effectively placed in operation. In obtaining this understanding we consider how an entity's use of information technology and manual procedures may affect controls relevant to the audit.

### SCOPE OF SERVICES

The following is an outline of the services to be provided to the Villages of Glen Creek Community Development District for the year ended September 30, 2015, and two option years ending September 30, 2016 and 2017:

- Audit the financial statements 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. The primary purpose of this audit is the expression of an opinion as to the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America.

- Issue a report on compliance and internal control over financial reporting. This report will communicate any reportable conditions and instances of noncompliance found during our audit.
- Prepare a letter to management detailing comments and suggestions for improvements in internal controls or general management techniques that come to our attention during the audit. We will review and explain all observations and recommendations so that appropriate changes may be implemented.
- Maintain contact throughout the year to discuss: (a) changes in accounting which could affect the District and (b) the progress toward fulfilling current needs and future objectives.

**TIMING AND COST**

Upon receiving notice of appointment, we will meet with you and establish a definite time program for the performance of services. The time program will be established in such a way to insure that work is efficient and structured in such a way as to avoid disrupting the day-to-day routine duties of your staff.

Fees are based on the actual time spent on the engagement and the qualifications of personnel assigned. On the basis of our extensive experience with government entities similar to yours, we have determined that the fee for services for the year ended September 30, 2015, and two option years ending September 30, 2016 and 2017 to be as follows:

September 30, 2015	\$ 7,290
September 30, 2016	7,290
September 30, 2017	7,290

These fees are the all-inclusive fees to be charged to the District and include report reproduction costs and all expenses (travel, postage, clerical, phone, etc.).

In the event additional services are requested by Villages of Glen Creek Community Development District, the discounted hourly rates for the year ended September 30, 2016 will be as follows:

Partner / Director	\$ 170
Manager / Supervisor	120
Senior accountant	105
Staff accountant	<u>85</u>

Any such additional work shall be performed only if set forth in an addendum to the contract between Villages of Glen Creek Community Development District and EFPR Group, CPAs, PLLC.

**OTHER SIGNIFICANT INFORMATION**

- Experience - Since the EFPR Group, CPAs, PLLC “specializes” in providing audit and related services to governmental organizations, our field staff is experienced in providing such services.



- Technology - All of our field staff are equipped with laptop computers and have access to various software packages and databases (e.g. data extraction software, flowchart software, Microsoft Office, etc.) and other electronic means to ensure that the audit is performed in the most efficient manner.
- Continuing Education - With regard to continuing professional education, each of our staff members is required to complete an annual minimum of 40 hours of continuing education programs approved by the American Institute of Certified Public Accountants. Additionally, since we perform audits in accordance with Government Auditing Standards (over 400 each year), our staff members must complete at least 24 of the 80 hours (over a two-year period) of continuing education in subjects directly related to the government environment and government auditing.
- Affirmative Action - The EFPR Group, CPAs, PLLC is an equal opportunity employer and as such possesses a firm commitment to affirmative action and to hiring only the best-qualified candidates regardless of gender or ethnic origin. Our Firm does not discriminate against any employee or applicant for employment because of race, creed, color, national origin, sex, age, disability or marital status.

\* \* \* \* \*

We would consider it a distinct privilege to provide professional services as outlined in this letter or any additional services you may desire. Please contact us if there are any questions regarding this letter.

A copy of this letter is enclosed; if the terms of this proposal are satisfactory to you please sign the copy and return it to me at your convenience.

ACCEPTED:

EFPR GROUP, CPAs, PLLC



By: \_\_\_\_\_  
 Douglas E. Zimmerman, CPA  
 Partner  
 Chief Operating Officer

VILLAGES OF GLEN CREEK COMMUNITY  
 DEVELOPMENT DISTRICT

By: \_\_\_\_\_

Date: April 22, 2016

Date: \_\_\_\_\_

## **Appendix A**

**Detailed Resumes of Key Members of the  
Firm's Government Audit Practice Group**



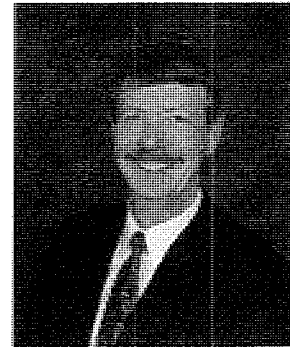
**DOUGLAS E. ZIMMERMAN, CPA**  
**Partner, Chief Operating Officer**

Doug has over 29 years of public accounting experience. He currently functions as a Partner and Chief Operating Officer of the EGPR Group, CPAs, PLLC and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

Doug received a Bachelor of Science degree in Accounting from State University of New York College at Geneseo in 1986. He was licensed in New York State as a Certified Public Accountant in 1989 and in the State of Florida in 2015.

**Professional Affiliations and Community Affiliations**

American Institute of Certified Public Accountants (AICPA)  
New York State Society of Certified Public Accountants (NYSSCPA)  
BDO Alliance USA



**PRACTICE AREAS**

Governmental Accounting  
Nonprofit  
Higher Education

**EDUCATION**

SUNY Geneseo – B.S., Accounting,  
1986

**CONTACT**

**PHONE** (716) 634-0700

**FAX** (716) 634-0764

**E-MAIL**

[dzimmerman@efprgroup.com](mailto:dzimmerman@efprgroup.com)



## **JOSEPH M. KLIMEK, CPA**

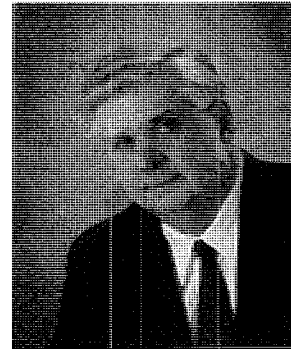
### **Partner**

Joe has over 35 years of public accounting experience. He currently functions as a Partner of the Firm and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

Joe received a Bachelor of Science degree in Accounting from State University of New York College at Buffalo in 1979. He was licensed in New York State as a Certified Public Accountant in 1983.

### **Professional Affiliations and Community Affiliations**

American Institute of Certified Public Accountants (AICPA)  
New York State Society of Certified Public Accountants (NYSSCPA)  
*\*serves on the Government Accounting and Audit Committee*  
Government Finance Officers Association  
BDO Alliance USA



### **PRACTICE AREAS**

Governmental Accounting  
Higher Education  
Nonprofit

### **EDUCATION**

SUNY Buffalo – B.S., Accounting,  
1979

### **CONTACT**

**PHONE** (716) 634-0700

**FAX** (716) 634-0764

### **E-MAIL**

[jklimek@efprgroup.com](mailto:jklimek@efprgroup.com)



**JOSEPH J. KEHM, CPA, CGMA**

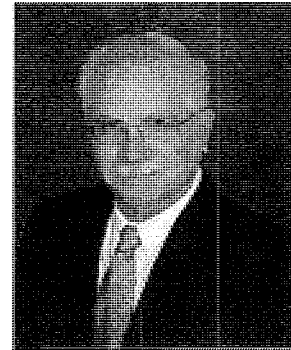
**Partner**

Joe has over 35 years of public accounting experience. He currently functions as a Partner of the Firm and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

Joe received a Bachelor of Science degree in Accounting from St. John Fisher College in 1980. He was licensed in New York State as a Certified Public Accountant in 1982 and the State of Virginia in 2004. He is also a Chartered Global Management Accountant.

**Professional Affiliations and Community Affiliations**

- American Institute of Certified Public Accountants (AICPA)
- New York State Society of Certified Public Accountants (NYSSCPA)
- Virginia Society of Certified Public Accountants
- New York State Association of School Business Officials
- Government Finance Officers Association
- BDO Alliance USA



**PRACTICE AREAS**

- Governmental Accounting
- Higher Education
- Nonprofit

**EDUCATION**

St. John Fisher College – B.S.,  
Accounting, 1980, Magna Cum  
Laude

**CONTACT**

**PHONE** (585) 340-5178

**FAX** (585) 340-5278

**E-MAIL**

[jkehm@efprgroup.com](mailto:jkehm@efprgroup.com)



**KRISTIE M. BEACH, CPA**  
**Director**

Kristie has over 12 years of public accounting experience. She currently functions as a Director of the Firm and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

Kristie received a Bachelor of Science degree in Accounting from State University of New York College at Geneseo. She was licensed in New York State as a Certified Public Accountant in 2006.

**Professional Affiliations and Community Affiliations**

American Institute of Certified Public Accountants (AICPA)

New York State Society of Certified Public Accountants (NYSSCPA)

Rochester Hearing and Speech Center, *Chair of the Board of Directors,*  
*Executive Committee Member and Finance Committee Member*

Al Sigl Community of Agencies, *Board Member and Audit Committee Chair*  
Geneseo Alumni Connections Council



**PRACTICE AREAS**

Governmental Accounting  
Nonprofit

**EDUCATION**

SUNY Geneseo – B.S., Accounting

**CONTACT**

**PHONE** (585) 340-5144

**FAX** (585) 340-5244

**E-MAIL**

[kbeach@efprgroup.com](mailto:kbeach@efprgroup.com)



**JOHN S. COSTILOW, CPA**  
**Manager**

John has over nine years of public accounting experience. He currently functions as a Manager of the Firm and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

John received a Bachelor of Science degree in Accounting from State University of New York College at Buffalo in 2006. He was licensed in New York State as a Certified Public Accountant in 2008.

**Professional Affiliations and Community Affiliations**

American Institute of Certified Public Accountants (AICPA)  
New York State Society of Certified Public Accountants (NYSSCPA)  
BDO Alliance USA



**PRACTICE AREAS**

Governmental Accounting  
Higher Education  
Nonprofit

**EDUCATION**

SUNY Buffalo – B.S., Accounting,  
2006

**CONTACT**

**PHONE** (716) 634-0700

**FAX** (716) 634-0764

**E-MAIL**

[jcostilow@efprgroup.com](mailto:jcostilow@efprgroup.com)



**BRENT JENSEN, CPA**  
**Manager**

Brent has over nine years of public accounting experience. He currently functions as a Manager of the Firm and has responsibility for providing audit, accounting and consulting services for numerous governmental organizations.

Brent received a Bachelor of Science degree in Accounting from State University of New York College at Buffalo in 2006. He was licensed in New York State as a Certified Public Accountant in 2013.

**Professional Affiliations and Community Affiliations**

American Institute of Certified Public Accountants (AICPA)  
New York State Society of Certified Public Accountants (NYSSCPA)  
BDO Alliance USA



**PRACTICE AREAS**

Governmental Accounting  
Higher Education  
Nonprofit

**EDUCATION**

SUNY Buffalo – B.S., Accounting,  
2006

**CONTACT**

**PHONE** (716) 634-0700

**FAX** (716) 634-0764

**E-MAIL**

[bjensen@efprgroup.com](mailto:bjensen@efprgroup.com)



## **Appendix B**

### **Partial Government Client List**

PARTIAL LISTING OF GOVERNMENTAL  
ORGANIZATIONS WHICH ARE OUR CLIENTS

- Agriculture and New York State Horse Breeding Development Fund
- \* Amsterdam Housing Authority
- \* Athens Area School District
  - Athens Township
  - Barnard Fire District
- \* Berkshire Union Free School District
  - Blind Brook-Rye Union Free School District
  - Borough of Sayre
  - Borough of South Waverly
  - Borough of Wyalusing
- \* Brentwood Union Free School District
  - Brighton Fire District
  - Broome County Tobacco Asset Securitization Corporation
  - Carmel Central School District
  - Cayuga County Health Insurance Consortium
  - Cayuga Tobacco Asset Securitization Corporation
  - Chemung County Capital Resource Corporation
  - Chemung Tobacco Asset Securitization Corporation
  - City of Buffalo Police Department
  - City of Buffalo Urban Renewal Agency
  - City of Dunkirk Housing Authority
- \* City of Oneonta Housing Authority
  - City University of New York (CUNY)
- \* County of Allegany
- \* County of Chemung
- \* County of Columbia
- \* County of Delaware
- \* County of Lewis
- \* County of Madison
- \* County of Niagara
- \* County of Ontario
- \* County of Orleans
- \* County of Saratoga
- \* County of Sullivan
  - Deferred Compensation Plan for the Employees of Delaware County
  - Deferred Compensation Plan for the Employees of Erie County
  - Deferred Compensation Plan for the Employees of Lewis County
  - Deferred Compensation Plan for the Employees of Ontario County

\* Audit conducted in compliance with the provisions of Office of Management and Budget (OMB), Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-

PARTIAL LISTING OF GOVERNMENTAL  
ORGANIZATIONS WHICH ARE OUR CLIENTS

- Deferred Compensation Plan for the Employees of the Town of Bethlehem
- Deferred Compensation Plan for the Employees of the Town of Huntington
- Dental Care Center State University of New York at Stony Brook
- East Bloomfield-Holcomb Fire District
- \* East Hampton Union Free School District
- \* Evans-Brant Central School District
- Fire District No. 1 - Town of Elmira
- Fire District No. 3 of the Town of Plattsburgh
- Fishers Fire District
- Genesee Tobacco Asset Securitization Corporation
- \* Geneva Housing Authority
- \* Glen Cove Industrial Development Agency
- \* Glen Cove Community Development Agency
- GLOW Region Solid Waste Management
- Greenwood Lake Joint Fire District
- \* Harlem Community Development Corporation
- Henrietta Fire District
- \* Herkimer Housing Authority
- \* Hudson River Park Trust
- \* Ithaca Housing Authority
- LeRoy Fire District
- Livingston County Capital Resource Corporation
- Livingston County Development Corporation
- Livingston County Industrial Development Agency
- \* Lower Manhattan Development Corporation
- Monroe County Soil and Water Conservation District
- New York City Department for the Aging
- New York City Department of Citywide Administrative Services
- New York City Human Resources Administration
- New York City Tax Lien Trusts (five trusts)
- \* New York Convention Center Development Corporation
- \* New York Empowerment Zone Corporation
- \* New York Job Development Authority
- New York State Assembly
- New York State Affordable Housing Corporation
- New York State Bridge Authority
- New York State Department of Transportation
- \* New York State Division of the Budget

\* Audit conducted in compliance with the provisions of Office of Management and Budget (OMB), Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-

PARTIAL LISTING OF GOVERNMENTAL  
ORGANIZATIONS WHICH ARE OUR CLIENTS

New York State Executive Chamber  
New York State Fair  
New York State Homeless Housing Assistance Corporation  
New York State Legislative Bill Drafting Commission  
New York State Office for People With Developmental Disabilities  
New York State Office of Alcoholism and Substance Abuse Services  
New York State Office of the State Comptroller  
New York State Office of General Services  
New York State Senate  
New York State Thoroughbred Breeding and Development Fund  
New York State Unified Court System  
\* New York State Urban Development Corporation  
\* Newark Housing Authority  
\* Newark Valley Central School District  
\* Niagara Falls Housing Authority  
\* Niagara Falls Water Board  
Niagara Wheatfield Central School District  
\* Ogdensburg Bridge and Port Authority  
Ontario County Industrial Development Agency  
\* Orleans County Industrial Development Agency  
Pine Hill Fire District No. 5  
Quassaick Bridge Fire District  
Remsenburg-Speonk Union Free School District  
\* Rhinebeck Central School District  
Ridge Culver Fire District  
\* Rome Housing Authority  
\* Roosevelt Island Operating Corporation  
\* Sachem Central School District  
Sayre Public Library  
\* Scarsdale Union Free School District  
\* Schenectady Municipal Housing Authority  
\* Seneca Nation Housing Authority  
South Waverly Municipal Authority  
Starpoint Central School District  
Steuben County Economic Development Corporation  
Steuben County Industrial Development Agency  
\* Syracuse Housing Authority  
\* Three Village Central School District

\* Audit conducted in compliance with the provisions of Office of Management and Budget (OMB), Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-

PARTIAL LISTING OF GOVERNMENTAL  
ORGANIZATIONS WHICH ARE OUR CLIENTS

Tioga County Soil & Water Conservation District  
Tobacco Settlement Financing Corporation  
Town of Alexandria  
Town of Avon  
Town of Bergen  
Town of Canandaigua  
\* Town of Campbell  
Town of Clarkson  
Town of Elmira  
Town of Erwin  
Town of Gates  
\* Town of Hannibal  
Town of Lumberland  
\* Town of Malta  
Town of Middletown  
Town of Milton  
\* Town of North Elba  
Town of Patterson  
Town of Sheshequin  
\* Town of Sterling  
Town of Ulster  
Trust for Cultural Resources of the City of New York  
\* Ulster County Community College  
University at Albany Athletics Department  
Valley Joint Sewer Authority  
\* Vernon-Verona-Sherrill Central School District  
Village of Arkport  
Village of Bergen  
\* Village of Canajoharie  
Village of Clayton  
Village of Cold Spring  
\* Village of Delhi  
\* Village of Greenwich  
Village of Montebello  
Village of Waterford  
Village of Waverly  
Walworth Fire District No. 1  
\* Warwick Valley Central School District

\* Audit conducted in compliance with the provisions of Office of Management and Budget (OMB), Uniform Administration Requirements, Cost Principles and Audit Requirements for Federal Awards (formerly OMB Circular A-

PARTIAL LISTING OF GOVERNMENTAL  
ORGANIZATIONS WHICH ARE OUR CLIENTS

Washingtonville Central School District  
Water Authority of Great Neck North  
\* Watershed Agricultural Council of the New York City Watersheds, Inc.  
\* Watertown Housing Authority  
Wayne County Civic Facility Development Corporation  
Wayne County Industrial Development Agency  
West Genesee Central School District  
\* William Floyd Union Free School District  
Williamsville Central School District  
Wilton Fire District  
Wyalusing Municipal Authority

## **Appendix C**

### **Peer Review Letters of Predecessor Firms**



351 Harvey Avenue, Suite A  
Greensburg, PA 15601-1911  
724 838 8322  
www.DeluzioCPA.com

Charles A. Deluzio, CPA  
Jeffrey P. Anzovino, CPA, MSA  
Joseph E. Petrillo, CPA  
Stacey A. Sanders, CPA, CSEP  
Lisa M. Altschaffl, CPA

## SYSTEM REVIEW REPORT

June 11, 2014

To the Shareholders of Toski & Company P.C.  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Toski & Company P.C. (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended November 30, 2013. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards* and audits of employee benefit plans.

In our opinion, the system of quality control for the accounting and auditing practice of Toski & Company P.C. applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended November 30, 2013, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*; *pass with deficiency(ies)* or *fail*. Toski & Company P.C. has received a peer review rating of *pass*.

A handwritten signature in cursive script that reads 'Deluzio &amp; Company LLP'.

Deluzio & Company LLP





351 Harvey Avenue, Suite A  
Greensburg, PA 15601-1911  
724 838 8322  
www.DeluzioCPA.com

Charles A. Deluzio, CPA  
Jeffrey P. Anzovino, CPA, MSA  
Joseph E. Petrillo, CPA  
Stacey A. Sanders, CPA, CSEP  
Lisa M. Altschaffl, CPA

## SYSTEM REVIEW REPORT

June 11, 2014

To the Partners of EFP Rotenberg LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of EFP Rotenberg LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended November 30, 2013. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants. As a part of our peer review, we considered reviews by regulatory entities, if applicable, in determining the nature and extent of our procedures. The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review. The nature, objectives, scope, limitations of, and the procedures performed in a System Review are described in the standards at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary).

As required by the standards, engagements selected for review included engagements performed under *Government Auditing Standards*, audits of employee benefit plans and examinations of service organizations (Service Organization Control [SOC] 1) engagement.

In our opinion, the system of quality control for the accounting and auditing practice of EFP Rotenberg LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended November 30, 2013, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*; *pass with deficiency(ies)* or *fail*. EFP Rotenberg LLP has received a peer review rating of *pass*.

A handwritten signature in cursive script that reads 'Deluzio &amp; Company LLP'. The signature is written in dark ink and is positioned above the printed name of the firm.

Deluzio & Company LLP

# EXHIBIT 3

**VILLAGES OF  
GLEN CREEK  
COMMUNITY DEVELOPMENT DISTRICT**  
Audit Proposals Score Sheet

	Ability of Personnel	Proposer's Experience	Understanding Scope of Work	Ability to Furnish the Required Service	Fee	Total Score	Ranking
--	-------------------------	--------------------------	--------------------------------	---	-----	----------------	---------

Weighted Average	20 pts	20 pts	20 pts	20 pts	20 pts		
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Firm Name:




**Real Estate Consulting Services:**

Land Secured Public Financing  
School District  
Reimbursement and Credit  
Fiscal Impact  
Service Districts  
Municipal District Services  
Development Impact Fee  
Redevelopment District  
Affordable Housing Financing  
Other Public Financing  
Compliance  
Entitlement Analysis  
Cash Flow Feasibility Analysis

Disclosure Services  
Engineering Services  
Project Management Services  
Capital Markets Group  
Property Tax Appeals  
CDD Management Services  
Look Back Diagnostic Review  
Lender Services  
Asset Management Services  
Portfolio Management Services  
Economic Impact  
Market Analysis

**[www.dpf.com](http://www.dpf.com)**

**Orange County, CA**

27127 Calle Arroyo, Suite 1910  
San Juan Capistrano, CA 92675  
P: (949) 388-9269  
F: (949) 388-9272

**Sacramento, CA**

4380 Auburn Blvd.  
Sacramento, CA 95841  
P: (916) 480-0305  
F: (916) 480-0499

**Las Vegas, NV**

3277 E. Warm Springs Road,  
Suite 100  
Las Vegas, NV 89120  
P: (702) 478-9277  
F: (702) 629-5497

**Boise, ID**

950 West Bannock, 11th Floor  
Boise, ID 83702  
P: (208) 319-3576  
F: (208) 439-7339

**Phoenix, AZ**

3302 East Indian School Road  
Phoenix, AZ 85018  
P: (602) 381-3226  
F: (602) 381-1203

**Austin, TX**

8140 Exchange Drive  
Austin, TX 78754  
P: (512) 732-0295  
F: (512) 732-0297

**Orlando, FL**

1060 Maitland Center Commons,  
Suite 340  
Maitland, FL 32751  
P: (321) 263-0132  
F: (321) 263-0136

**Tampa, FL**

15310 Amberly Drive, Suite 175  
Tampa, FL 33647  
P: (813) 374-9104  
F: (813) 374-9106

**Research Triangle, NC**

1340 Environ Way, Suite 328  
Chapel Hill, NC 27517  
P: (919) 321-0232  
F: (919) 869-2508

**Charleston, SC**

4000 S. Faber Place Drive, Suite 300  
N. Charleston, SC 29405  
P: (843) 277-0021  
F: (919) 869-2508