

Communication of Significant Deficiencies

To the Board of Trustees

Avon Park Firefighters' Retirement System

In planning and performing our audit of the financial statements of the Avon Park Firefighters' Retirement System as of and for the year ended September 30, 2018, in accordance with auditing standards generally accepted in the United States of America, we considered Avon Park Firefighters' Retirement System's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Avon Park Firefighters' Retirement System's internal control. Accordingly, we do not express an opinion on the effectiveness of Avon Park Firefighters' Retirement System's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiencies in internal control to be significant deficiencies:

The Avon Park Firefighters' Retirement System utilizes the services of Fiduciary Trust Company International ("FTCI") as the Plan's asset custodian. FTCI engages specially trained auditors to perform an annual audit of their internal controls relevant to financial reporting and present the results of the audit in a Service Organizational Control ("SOC") report. This SOC report also covers supporting controls performed by Franklin Templeton Services ("FTS"). Both FTCI and FTS are wholly owned subsidiaries of Franklin Resources, Inc.

The SOC report contains a qualified audit opinion because certain internal controls were not designed properly and/or not operating effectively to satisfy the relevant control objectives.

We recommend that the Board of Trustees review the SOC report for the period October 1, 2017 to September 30, 2018 dated February 20, 2019 to determine whether the matters identified in the report affects the services provided by FTCI and to act as necessary.

This communication is intended solely for the information and use of the Board of Trustees of the Avon Park Firefighters' Retirement System and is not intended to be and should not be used by anyone other than these specified parties.

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