



## Legislation Text

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**File #:** 24-0100, **Version:** 1

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### Summary 24-0100

To: Town Commission  
Through: Gay Lancaster, Town Manager  
From: Christina R Porter, Finance Director  
Date: 6/11/2024

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**Subject:**

Acceptance of Annual Financial Statement Audit FYE 9-30-23

**Summary:**

The Town is required by Section 218.39, F.S., to have an annual financial statement audit. A representative from Saltmarsh, Cleveland & Gund will be in attendance to present the audit report.

**Previous Commission Action:** The Town Commission approved a five year contract in 2019 to obtain annual financial statement audits from Saltmarsh, Cleveland & Gund through FYE 9-30-23.

**Background/Problem Discussion:** Each year the Town Commission must receive and accept an annual financial statement audit. Acceptance of the audit prior to June 30<sup>th</sup> allows for the Town to receive moneys from the State that are deposited into the Police Pension Fund and reduces the Town's annual obligation to meet funding requirements per the annual actuarial report.

**Expenditure Challenges:** NA

**Financial Implications:** Receipt of an annual financial statement audit allows the Town to apply for local, state and federal grants as well as maintain compliance with Florida State Statutes and the Rules of the Auditor General.

**Recommendation:** I recommend acceptance of the FYE 9-30-23 financial statement audit.

**Proposed Motion:** I move to accept the Fiscal Year End 9-30-23 financial statement audit.