

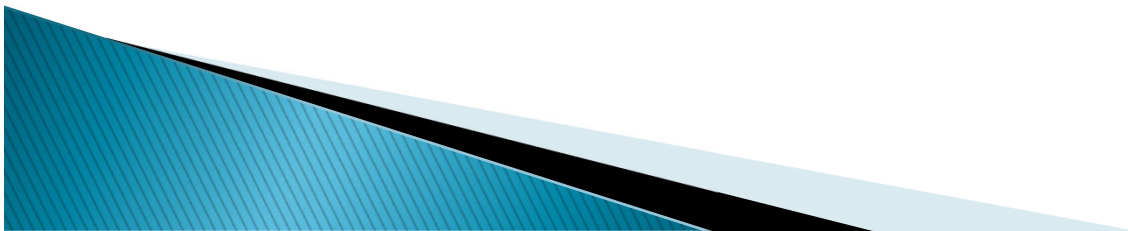
# City of Coconut Creek, Florida 2020 Audit Presentation

Presented by:  
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# Overview

- ▶ Florida Statute 218.39 requires annual financial audit reports.
- ▶ Financial audits are designed to assure the reliability of financial reports.
- ▶ What is a Comprehensive Annual Financial Report?



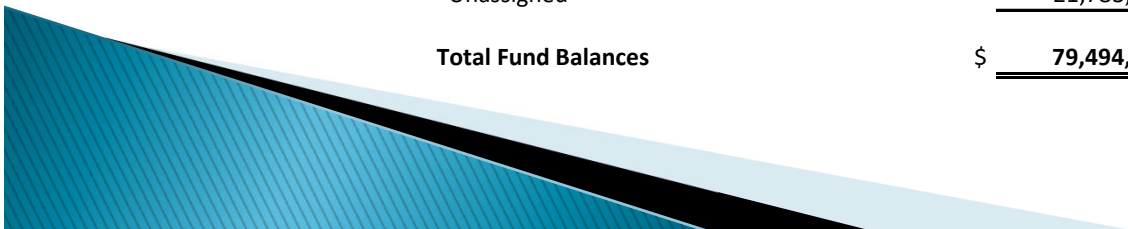
# Scope of Audit

- ▶ Perform internal control and compliance testing.
- ▶ Perform detail risk assessment and focus our time on certain areas.
- ▶ Perform internal control and compliance testing.
- ▶ Next year, we will incorporate different audit procedures to ensure an element of unpredictability.



# Government Funds

	2020	2019
<b>Total Assets</b>	<b>\$ 88,468,264</b>	<b>\$ 89,744,958</b>
<b>Total Liabilities and Deferred Inflows</b>	<b>\$ 8,973,931</b>	<b>\$ 9,350,514</b>
<b>Fund Balances:</b>		
Nonspendable	139,239	137,241
Restricted for:		
Capital projects	11,688,251	14,148,559
Grants	624,720	343,398
Street construction/maintenance	249,683	560,294
Public safety	1,257,730	1,176,804
Committed for:		
Affordable housing project	1,224,378	1,132,921
Capital projects	12,983,996	12,960,056
General government	198,342	-
Public safety	57,822	-
Debt service	52,968	150,331
Economic development	1,048,988	868,405
Hurricane emergency reserve	3,572,257	3,414,759
Physical environment	-	60,516
Culture and recreation	-	211,072
Assigned for:		
Assets held for sale	9,034,764	9,030,710
Capital projects	5,117,998	4,009,369
General government	5,516,674	5,859,660
Culture and recreation	13,000	-
Physical environment	36,158	12,480
Public safety	3,175,137	2,867,992
General trust accounts	1,718,320	1,646,073
Unassigned	21,783,908	21,803,804
<b>Total Fund Balances</b>	<b>\$ 79,494,333</b>	<b>\$ 80,394,444</b>



# Proprietary Funds

	<u>2020</u>	<u>2019</u>
<b>Total Assets and Deferred Outflows</b>	\$ 142,285,858	\$ 139,500,536
<b>Total Liabilities and Deferred Inflows</b>	\$ 11,319,574	\$ 10,258,654
<b>Net Position:</b>		
Investment in Capital Assets	89,212,119	84,947,344
Unrestricted	<u>41,754,165</u>	<u>44,294,538</u>
<b>Total Net Position</b>	<b><u><u>\$ 130,966,284</u></u></b>	<b><u><u>\$ 129,241,882</u></u></b>



# Overall Results

- ▶ Unmodified Opinion.
- ▶ Internal Controls over Financial Reporting:
  - No deficiencies identified, including significant deficiencies or material weaknesses.
- ▶ Management Letter:
  - No current year findings and recommendations.
  - No prior year findings and recommendations.



Questions?

