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2024 PRESENTATION OF AUDIT RESULTS TO: TOWN OF JUNO BEACH, FLORIDA

Presented by:
Daniel Anderson



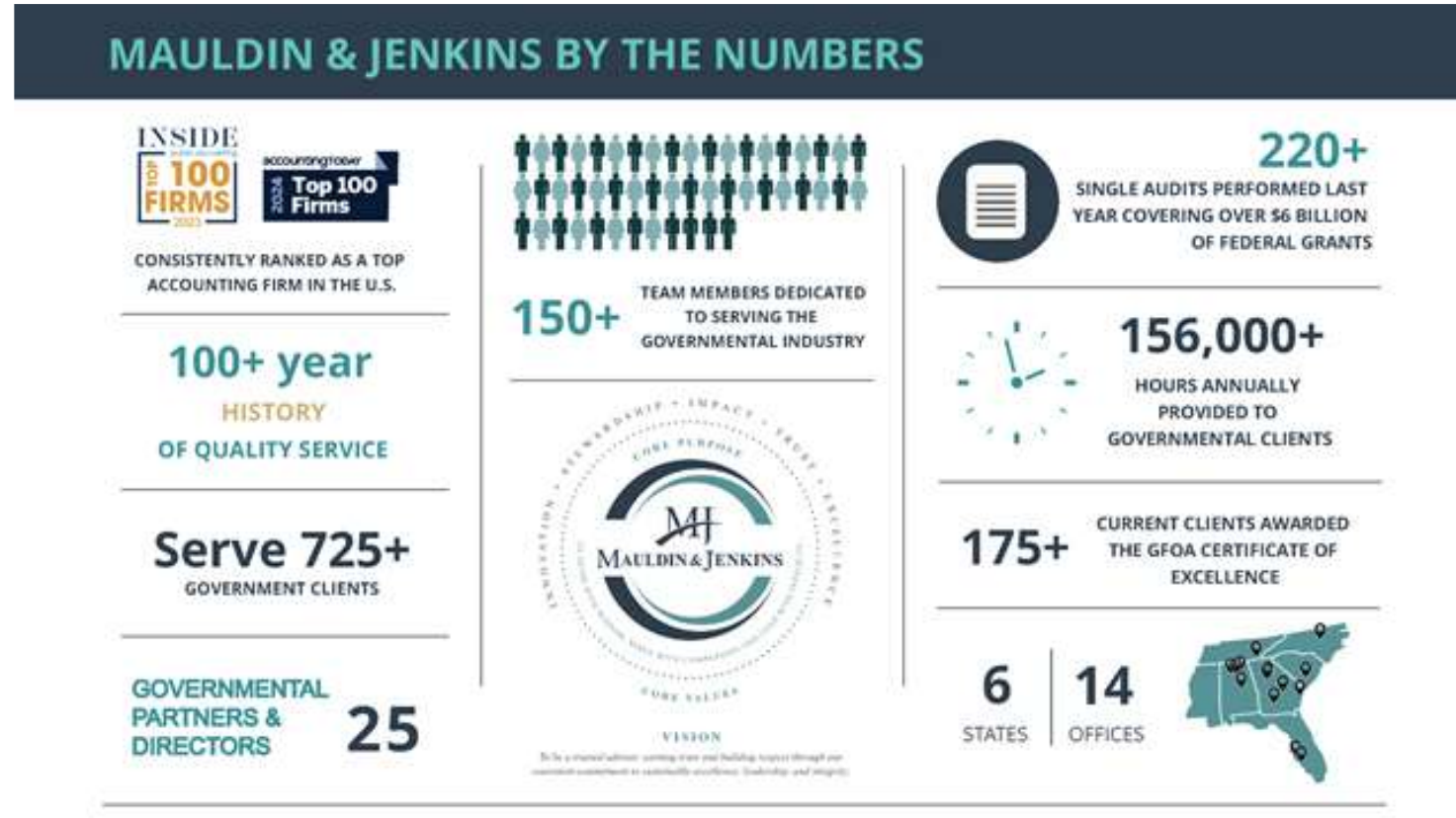
Agenda

- Information about Mauldin & Jenkins
- Overview of Audit Opinions and Annual Comprehensive Financial Report
- Required Communications under *Government Auditing Standards*
- Questions and Comments

Mauldin & Jenkins, LLC

- Founded 1918
- Large regional audit organization
- We provide professional services to over 725 governments in the Southeast, including 175 governments receiving the GFOA's Certificate of Achievement for Excellence in Financial Reporting
- Firm is considered to be in the top 20 of all firms conducting single audits in the United States.
- Offer Free CPE Quarterly to our clients on an annual basis

Mauldin & Jenkins, LLC



General Information About the Annual Comprehensive Financial Report

Introductory Section

- Letter of Transmittal; Organizational Chart; Directory of Officials; Certificate of Achievement for Excellence in Financial Reporting

Financial Section

- Independent Auditor's Report; Management Discussion & Analysis (MD&A); Financial Statements and Footnotes

Statistical Section

- Financial Trends Information; Revenue Capacity Information; Debt Capacity Information; Operating Information

General Information About the Annual Comprehensive Financial Report

Audit Opinion

Our Responsibility Under Auditing Standards Generally Accepted in the United States of America (GAAS)

- We considered the internal control structure for the purpose of expressing our opinion on the Town's basic financial statements and not for the purpose of providing an opinion on the effectiveness of internal controls.
- Our audit was performed in accordance with GAAS and *Government Auditing Standards*.
- Our objective is to provide reasonable—not absolute—assurance that the basic financial statements are free of material misstatement.
- The basic financial statements are the responsibility of the Town's management.

Report on Basic Financial Statements

- Unmodified ("clean") opinion on basic financial statements.
- Presented fairly in accordance with accounting principles generally accepted in the United States of America.
- Our responsibility does not extend beyond financial information contained in our report.

General Information About the Annual Comprehensive Financial Report

Compliance Report

- The financial report package contains a report on our tests of the Town's internal controls and compliance with laws, regulations, etc. The report is not intended to provide an opinion on internal controls and compliance with applicable rules and regulations.
- This report and the procedures performed are required by *Government Auditing Standards*.
- No findings were reported in the current year.

Single Audit

- The Town did not expend greater than \$750,000 in Federal or State Funds, thus a Single Audit was not performed.

Required Communications

Significant Accounting Policies

- Management is responsible for the selection and use of appropriate accounting policies.
- The significant accounting policies used by the Town are described in Note 1 to the basic financial statements.
- The policies used by the Town are in accordance with generally accepted accounting principles.
- In considering the qualitative aspects of its policies, the Town is not involved in any controversial or emerging issues for which guidance is not available.

Management Judgment/Accounting Estimates

- Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events.
- The Town uses various estimates as part of its financial reporting process – including actuarial assumptions.

Relationship with Management

- We received full cooperation from the Town's management and staff.
- There were no disagreements with management on accounting issues or financial reporting matters.

Required Communications

Management Representation

- We requested, and received, written representations from management relating to the accuracy of information included in the financial statements and the completeness and accuracy of various information requested by us.

Consultation with Other Accountants

- To the best of our knowledge, management has not consulted with, or obtained opinions from, other independent accountants during the year, nor did we face any issues requiring outside consultation.

Significant Issues Discussed with Management

- There were no significant issues discussed with management related to business conditions, plans, or strategies that may have affected the risk of material misstatement of the financial statements.

Audit Adjustments

- There were no audit adjustments or passed audit adjustments.

Financial Statement Disclosures

- The footnote disclosures to the financial statements are also an integral part of the financial statements and the process used by management to accumulate the information included in the disclosures was the same process used in accumulating the statements. The overall neutrality, consistency, and clarity of the disclosures was considered as part of our audit.

Required Communications

Information in Documents Containing Audited Financial Statements

- Our responsibility for other information in documents containing the Town's basic financial statements and our report thereon does not extend beyond the information identified in our report. If you intend to publish or otherwise reproduce the financial statements and make reference to our firm, we must be provided with printers' proof for our review and approval before printing. You must also provide us with a copy of the final reproduced material for our approval before it is distributed.

Auditor Independence

- In accordance with AICPA professional standards, M&J is independent with regard to the Town and the financial reporting process.

Other Information in Auditor's Discussion & Analysis

Additional report Issued by our Firm Annually Which Documents the Following:

- All Auditor Required Communications
- Summary of Current Year Findings:
 - None
- Listing of All Upcoming GASB Standards and Pronouncements

Questions & Comments

Thank you for your time!

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