

RESOLUTION NO. 24-R22

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA; **ACCEPTING THE FY2023 ANNUAL COMPREHENSIVE FINANCIAL REPORT FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023**; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the City Code of Ordinances, Florida Statutes, Chapter 166.241; and the Rules of the Florida Auditor General, Chapter 10.550, attached hereto is the FY2023 Annual Comprehensive Financial Report; and

WHEREAS, the organization, form, and contents of this report, plus the accompanying financial statements and statistical tables, are formulated in accordance with the principles prescribed by the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants, the State of Florida, the city Code of Ordinances, and the Government Finance Officers Association; and

WHEREAS, this report consists of management's representations concerning the finances of the City of Fort Pierce. Consequently, management assumes full responsibility for the completeness and reliability of all information presented in this report. To provide a reasonable basis for making these representations, management of the City has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects; and

WHEREAS, Florida Statutes and the City Code of Ordinances require that an annual financial audit be performed by independent certified public accountants. This year the audit was performed by DiBartolomeo, McBee, Hartley & Barnes. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

NOW THEREFORE, BE IT RESOLVED by the City Commission of the City of Fort Pierce, Florida as follows:

SECTION 1. The City Commission hereby accepts the Annual Comprehensive Financial Report, to include the financial statements for all Governmental, Proprietary and Fiduciary Funds for the period ending September 30, 2023. Also included are Notes to the Financials and the Auditor's Reports on the statements.

SECTION 2. This Resolution shall be effective immediately upon final adoption by the City Commission.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 15th day of April, 2024.

Linda Hudson, Mayor Commissioner

ATTEST:

Linda W. Cox, City Clerk

(SEAL)

**APPROVED AS TO FORM
AND CORRECTNESS**

Sara K. Hedges, City Attorney