



**MAULDIN
& JENKINS**

**PRESENTATION OF
AUDIT RESULTS TO:
THE CITY OF MARCO ISLAND, FLORIDA**

**Presented by:
Wade Sansbury
Daniel Anderson**

Agenda

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

Mauldin & Jenkins, LLC

- Founded 1918
- Large regional audit organization
- We provide professional services to over 500 governments in the Southeast, including 125 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 over Free CPE Quarterly to our clients annually
- Joel Black, Partner, recently appointed Chair of GASB

General Information About the Comprehensive Annual 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 Comprehensive Annual Financial Report

Opinion

We have issued an unmodified audit report which is the highest form of assurance we can render with regard to the fairness of financial information on which we are opining. The financial statements are considered to present fairly the financial position and results of operations as of, and for the year ended September 30, 2020.

General Information About the Comprehensive Annual Financial Report

Yellow Book

Report on our tests of the City's internal controls and compliance with laws, regulations. No opinion issued, but a form of negative assurance. We reported no current year findings in this year's report.

Single Audit

As the City spent greater than \$750,000 in Expenditures, a Single Audit was required for fiscal year 2020 to test compliance of a major federal and state program. We reported no current year findings in this year's report.

Required Communications

- We encountered no difficulties in dealing with management in performing the audit.
- We encountered no disagreements with management over the application of accounting principles, the basis for management's judgments on significant matters, the scope of the audit, or significant disclosures in the financial statements
- Audit adjustments were made during the course of the audit and were provided to management. There were no uncorrected misstatements.
- We obtained written representation from management relating to the accuracy and completeness of information supplied to us during our audit procedures.

Required Communications

- We are not aware of any consultations management had with other accountants about accounting or auditing issues.
- We are independent of the City in accordance with Auditing Standards.
- There were no findings, but one matter included in the Auditor's Discussion & Analysis concerning cyber-security.

General Information about the City

Year-end Numbers 2020

SPENDING PER RESIDENT



\$1,812 – Marco Island

\$2,833 – Naples

\$2,959 – Key West

\$9,234 – Marco

\$706 – Naples

\$637 – Key West



DEBT PER RESIDENT

AVERAGE EMPLOYEE SALARY & BENEFITS

\$98K – Marco

\$108k – Naples

\$95k – Key West



\$13.2M

GENERAL FUND -
FUND BALANCE

\$21.6M – Naples

\$11.9M – Key West

APPROXIMATE
NUMBER OF
EMPLOYEES

231 - Marco

480 – Naples

520 – Key West



56% - Marco

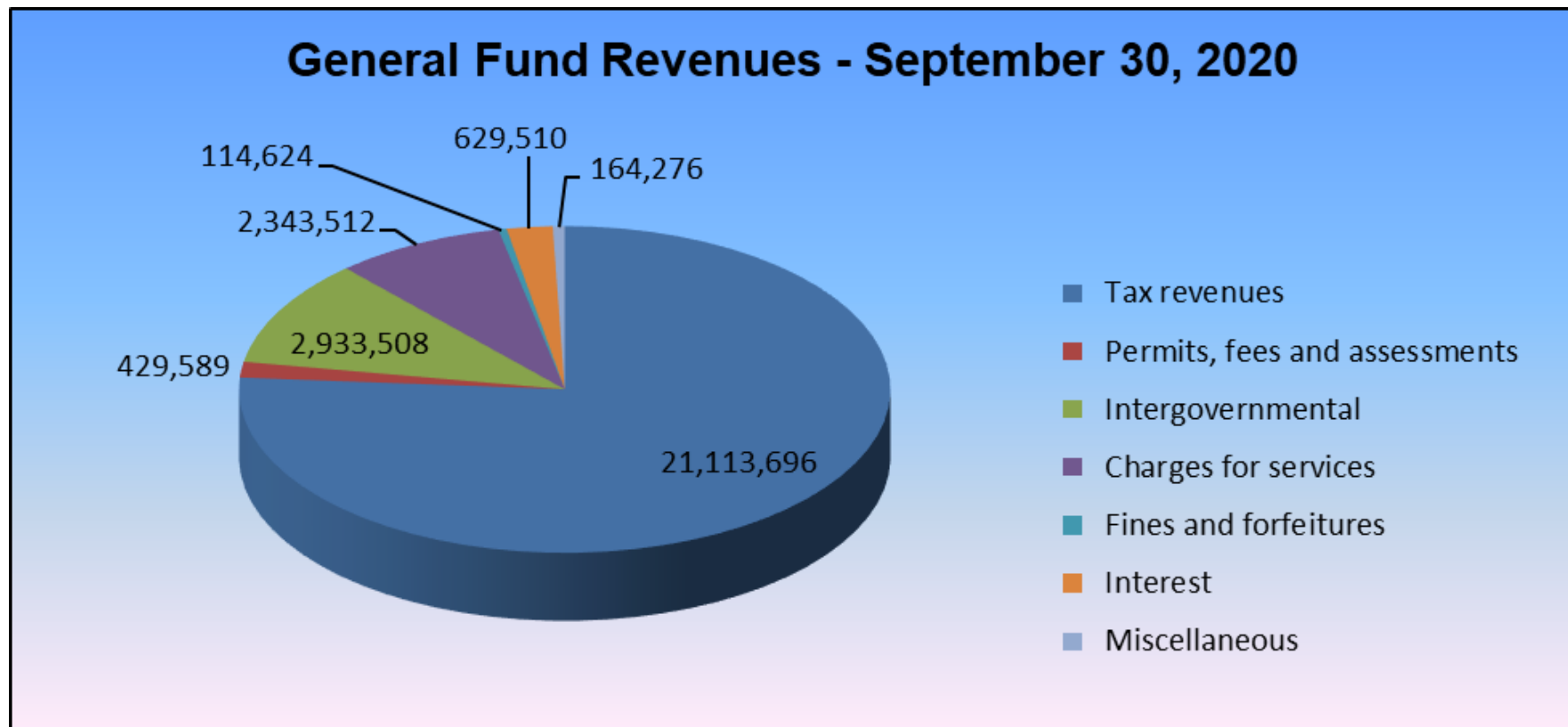
65% - Naples

62% - Key West

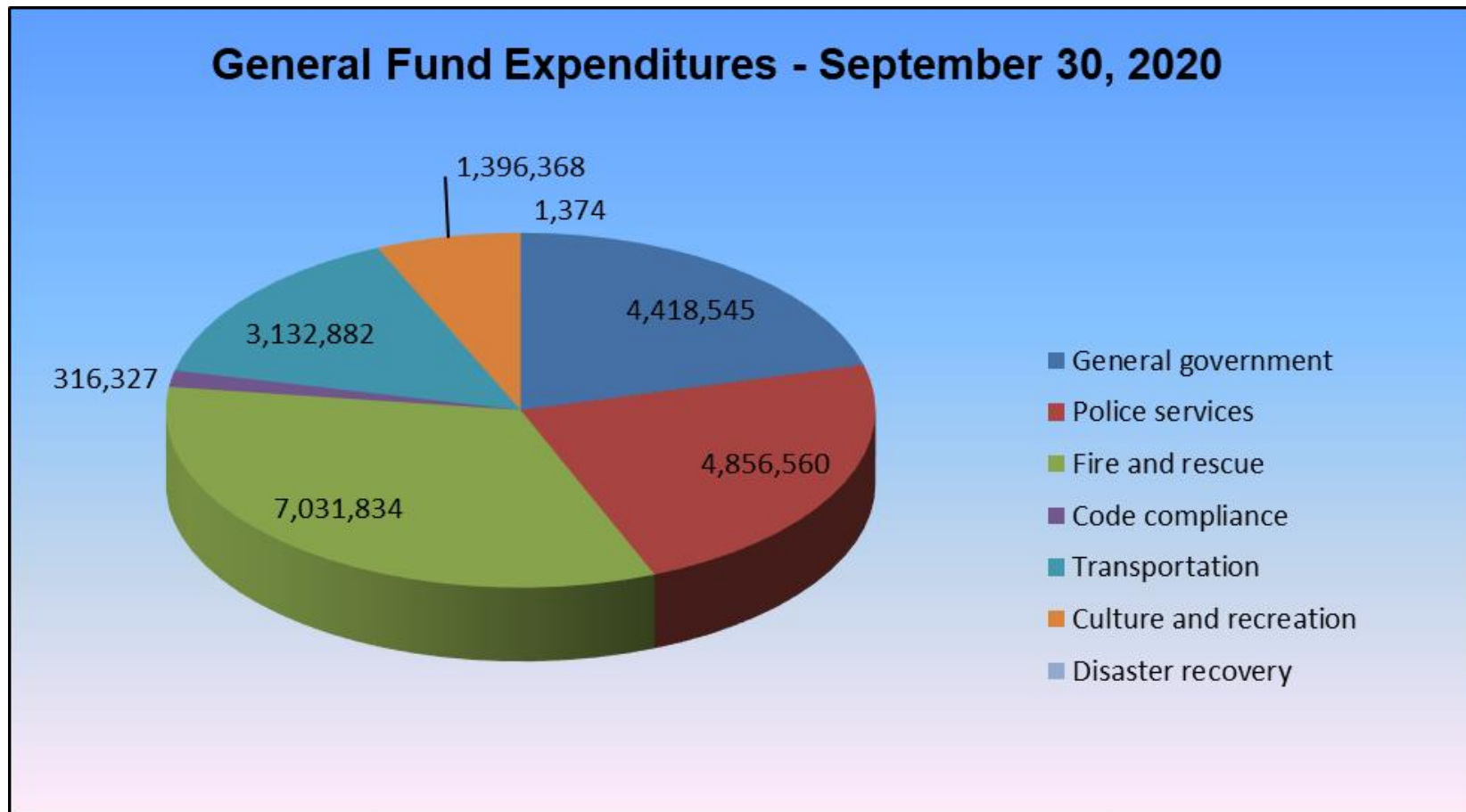


PERCENTAGE OF GENERAL
FUND BUDGET SPENT ON
SALARIES AND BENEFITS

General Fund Information



General Fund Information



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 and Recommendations for Improvements:
 - Current Year Includes Recommendation regarding Cyber Security
- Listing of All Upcoming GASB Standards and Pronouncements

Questions & Comments

Thank you for your time!

Contact Information

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