



Agenda Item Summary

File #: 25-00425

Agenda Date: [Publish Date]

Agenda Item Name:

Alachua County's 2024 Annual Comprehensive Financial Report (ACFR) and Independent Audit

Presenter:

Todd Hutchison, Chief Deputy Comptroller of Clerk of the Court, 352.374.3636

Description:

The annual audit of the County's 2024 Financial Statements is complete. The audit results and completed financial statements for fiscal year 2024 are attached.

Recommended Action:

Accept the Fiscal Year 2024 (FY2024) Annual Comprehensive Financial Report (ACFR), and the Florida State Comptrollers Annual Financial Report (AFR). Approve the AFR as submitted to the Florida Department of Financial Services and authorize the Chair to sign the certification form, confirming the report's transmission to the State. Acknowledge receipt of the audit reports and letters for Single Audit report from the County's independent Certified Public Accountants, Purvis Gray and Company, LLP. Acknowledge receipt of the Management Response Letter to the Auditor General. Authorize the Clerk to transmit the ACFR and the Single Audit Report to the Auditor General. Acknowledge receipt of SAS 114 letter from Auditors.

Prior Board Motions:

N/A

Fiscal Note:

N/A

Strategic Guide:

All Other Mandatory and Discretionary Services

Background:

Florida Statutes require an audit of the financial statements of Alachua County by an independent certified public accountant. Purvis Gray and Company, LLP has completed the audit of the County's 2024 fiscal year financial reports. In addition, the Clerk's Finance and Accounting Department has completed the Florida State Comptrollers Annual Financial Report (AFR). The AFR has always been required and prepared by Finance and Accounting and submitted to the State, Department of Financial Services. The numbers reported are the same as reported in the ACFR, but are in a different format using State uniform account numbers. The AFR is required to be certified by the Chair of the Board of County Commissioners and the County Chief Financial Officer. The ACFR and Management

response letter are also submitted with the AFR to the State.

The National Government Finance Officers Association (GFOA) sponsors the Certificate of Achievement in Financial Reporting, which is designed to promote high levels of understandable financial reporting and disclosure. The program is also aimed at increasing the comparability of financial information between governmental units across the country. An award of the Certificate means that the County's Financial Report was strictly graded on over a hundred criteria. Holding the Certificate of Achievement is viewed favorably by bond rating agencies, bond insurers and financial markets. The County's 2024 report has been submitted for review.