

AGENDA ITEM SUMMARY SHEET
VILLAGE COUNCIL MEETING
July 2, 2026

Agenda Item:

Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2025.

Acceptance of Auditor's Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2025.

Background:

In compliance with Florida Statutes § 218.39, the Village's financial statements have been independently audited by CBIZ, a firm of licensed certified public accountants. The report provides details of operations for the twelve (12) months ending September 30, 2025. The independent auditor has issued an unmodified ("clean") opinion on the Village's financial statements for the audited year.

The audit report also report also confirms the Village has again received the Government Financial Officers Association of the United States and Canada (GFOA) Certificate of Achievement for Excellence in Financial Reporting for fiscal year ended September 30, 2025, a certificate which has been bestowed on the Village each year since the Village's inception.

The Village is committed to maintaining the highest standard of controls and oversight of our financial affairs. The Auditor is provided complete access to any and all records – at their complete discretion. Management's objective is to provide the highest level of accountability and integrity in the Village's handling of taxpayers dollars. We also commit to complete transparency and fully disclose any issues. Below is our audit history.

Summary of Audit Findings and Management Letter Comments		
FY	Audit Findings	Mgmt Letter Comments
2014/2015	2	1
2015/2016	0	0
2016/2017	1	0
2017/2018	0	0
2018/2019	0	1
2019/2020	0	0
2020/2021	0	1
2021/2022	0	1

2022/2023	0	2
2023/2024	0	2
2024/2025	1	0

“Findings” represent serious deficiencies in our operation and a “management comment” represents a serious concern that warrants immediate attention. Either represents an opportunity to improve our operation to best preserve the public trust. The expectation is that we never have a “finding” and only rarely have a “management comment”. The history noted above confirms the Village takes the audit process very seriously and manages it in accordance with the highest standards of professional conduct.

A history of our Audit Findings and Management Letter Comments is attached. Of course, all prior audit comments or issues have been corrected or addressed.

A draft of the Annual Comprehensive Financial Report was presented to Council at a workshop on June 3rd 2026. The final report (unchanged from the draft previously presented) is now submitted to Council for receipt and filing.

Action Requested:

Acceptance of Auditor’s Annual Comprehensive Financial Report for the Fiscal Year Ended September 30, 2025.

Process and Timeline:

Once Council formally receives the report, management and audit staff will complete all submittals required by federal, state, and local law.

Financial Impact: N/A

Prepared by: Steve Sarkozy—Village Manager

Attachments:

1. Summary of Audit Findings and Management Letter Comments (2 pages)
2. Annual Comprehensive Financial Report FY 25