

City of Ocoee, Florida



FIFTY WEST

Community Redevelopment Agency

ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED SEPTEMBER 30, 2024



**FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT**

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

SEPTEMBER 30, 2024

TABLE OF CONTENTS

Independent Auditor's Report	1-3
Management's Discussion and Analysis	4-7
Financial Statements	
Statement of Net Position	8
Statement of Activities	9
Balance Sheet - Governmental Funds	10
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds.....	11
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget to Actual	12
Notes to Financial Statements	13-19
Other Reports	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	20-21
Independent Accountant's Report on Compliance with Section 163.387(6) and (7), Florida Statutes	22
Independent Accountant's Report on Compliance with Section 218.415, Florida Statutes	23
Management Letter	24-26

INDEPENDENT AUDITOR'S REPORT

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Ocoee Community Redevelopment Agency (the CRA), a component unit of the City of Ocoee, Florida (the City), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the CRA as of September 30, 2024, and the respective changes in financial position and the respective budgetary comparison information for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the CRA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance

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INDEPENDENT AUDITOR'S REPORT

and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements. In performing an audit in accordance with generally accepted auditing standards and , we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the required supplementary information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

INDEPENDENT AUDITOR'S REPORT

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated March 10, 2025, on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CRA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

Purvis Gray

March 10, 2025
Ocala, Florida

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2024**

As management of the *City of Ocoee, Florida Community Redevelopment Agency* we offer readers of the *City of Ocoee Community Redevelopment Agency's* financial statements this narrative overview and analysis of the financial activities of the *City of Ocoee Community Redevelopment Agency* for the fiscal year ended September 30, 2024.

Financial Highlights

- The assets of the City of Ocoee Community Redevelopment Agency (CRA) exceeded its liabilities at the close of the current fiscal year by \$7,787,528 (*net position*). Of this amount, \$6,905,482 represents restricted net position, which is to be used to meet the CRA's ongoing obligations to the fund.
- The CRA's total net position decreased by \$942,840 or 11%.
- As of the close of the current fiscal year, the CRA's governmental funds reported an ending fund balance of \$6,905,482. The total amount, \$6,905,482, is restricted for the purpose of community redevelopment.

Overview of the Financial Statements

The financial statements focus on the CRA as a whole (government-wide) and on the individual fund. Both perspectives (government-wide and fund) allow the user to address relevant questions, broaden a basis for comparison (year-to-year or government-to-government) and enhance the CRA's accountability.

This discussion and analysis is intended to serve as an introduction to the CRA's basic financial statements. The CRA's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the CRA's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the CRA's assets, liabilities and deferred inflows/outflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the CRA is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the CRA that are principally supported by taxes and intergovernmental revenues (*governmental activities*).

The government-wide financial statements include only the CRA itself (known as the *primary government*).

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2024**

The government-wide financial statements can be found on pages 8-9 of this report.

Fund Financial Statements

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The CRA, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The general fund of the CRA is categorized as a governmental fund.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The CRA adopts an annual appropriated budget for the general fund. The budgetary comparison schedule has been provided for the General Fund to demonstrate compliance with the budget on page 12.

The basic governmental fund financial statements can be found on pages 10-11 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 13-19 of this report.

Government-Wide Financial Analysis

Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the CRA, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$7,787,528 at the close of the most recent fiscal year. The following table reflects the condensed statement of net position for the current and prior year. For more details, see the statement of net position on page 8.

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2024**

Statement of Net Position as of September 30,

	Governmental Activities	
	2024	2023
Assets		
Current and Other Assets	\$ 6,955,978	\$ 5,373,428
Capital Assets	882,046	3,515,619
Total Assets	<u>7,838,024</u>	<u>8,889,047</u>
Liabilities		
Current Liabilities	50,496	158,679
Total Liabilities	<u>50,496</u>	<u>158,679</u>
Net Position		
Net Investment in Capital Assets	882,046	3,502,059
Restricted	6,905,482	5,228,309
Total Net Position	<u>\$ 7,787,528</u>	<u>\$ 8,730,368</u>

The CRA's net position of \$882,046 is reflected in investment in capital assets, less any outstanding related debt used to acquire those assets. The CRA uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the CRA's investment in capital assets is reported net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The CRA's net position decreased by \$942,840 during the current fiscal year. The following table reflects the condensed Statement of Activities for the current year. For more detail see the Statement of Activities on page 9.

	Governmental Activities	
	2024	2023
Revenues		
Program Revenues:		
Capital Grants and Contributions	\$ -	\$ 345,616
General Revenues:		
Taxes	2,663,144	2,313,636
Miscellaneous	124,375	16,738
Total Revenues	<u>2,787,519</u>	<u>2,675,990</u>
Expenses		
Physical Environment	713,289	551,700
Total Expenditures	<u>713,289</u>	<u>551,700</u>
Increase (Decrease) in Net Position Before Transfers	<u>2,074,230</u>	<u>2,124,290</u>
Transfers		
Transfer to Primary Government	(3,017,070)	(1,288,398)
Total Transfer	<u>(3,017,070)</u>	<u>(1,288,398)</u>
Increase (Decrease) in Net Position	(942,840)	835,892
Net Position, Beginning	8,730,368	7,894,476
Net Position, Ending	<u>\$ 7,787,528</u>	<u>\$ 8,730,368</u>

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2024**

Governmental Activities

Governmental activities decreased the CRA's net position by \$942,840 due to the completion of a CRA project. Upon completion, the project, valued at \$2,945,435, was conveyed to the City for ownership and maintenance.

Financial Analysis of the Government's Funds

As noted earlier, the CRA uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the CRA's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of September 30, 2024, the CRA's governmental fund reported an ending fund balance of \$6,905,482, an increase of \$1,690,733 in comparison with the prior year. The fund balance is restricted for community redevelopment.

General Fund Budgetary Highlights

During the year, actual revenues were \$625,624 less than budgeted revenues and actual expenditures were \$7,285,630 less than budgeted expenditures. Revenues were less than budgeted due to an a grant that was budgeted for but not received. Expenses were lower than budgeted primarily due to lower capital activity than anticipated.

Capital Assets

At September 30, 2024, the CRA reported \$882,046 in capital assets. At year-end, the entire balance was considered construction in progress.

Next Year's Budget and Rates

During the next fiscal year, the CRA is expecting to incur enough revenues to cover operating expenditures.

Requests for Information

This financial report is designed to provide a general overview of the *City of Ocoee Community Redevelopment Agency's* finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 1 N Bluford Ave, Ocoee, Florida 34761.

BASIC FINANCIAL STATEMENTS

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
Assets	
Cash and Cash Equivalents	\$ 6,955,978
Capital Assets:	
Capital Assets (Not Being Depreciated)	882,046
Total Assets	7,838,024
 Liabilities	
Accounts Payable	27,700
Accrued Liabilities	18,358
Due to Primary Government	11
Due to Other Governments	4,427
Total Liabilities	50,496
 Net Position	
Net Investment in Capital Assets	882,046
Restricted	6,905,482
Total Net Position	\$ 7,787,528

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenue Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary Government			
Governmental Activities:			
Physical Environment	\$ 713,289	\$ -	\$ (713,289)
Total Governmental Activities	\$ 713,289	\$ -	\$ (713,289)
		General Revenues:	
		Taxes	2,663,144
		Miscellaneous	124,375
		Transfer to Primary Government	(3,017,070)
		Total General Revenues and Transfers	(229,551)
		Change in Net Position	(942,840)
		Net Position, Beginning	8,730,368
		Net Position, Ending	\$ 7,787,528

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	General Fund
Assets	
Cash and Cash Equivalents	\$ 6,955,978
Total Assets	6,955,978
Liabilities	
Accounts Payable	27,700
Accrued Liabilities	18,358
Due to Primary Government	11
Due to Other Governments	4,427
Total Liabilities	50,496
Fund Balance	
Restricted for Community Development	6,905,482
Total Fund Balances	6,905,482
Total Liabilities and Fund Balances	\$ 6,955,978
 Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Total Fund Balance Governmental Funds	\$ 6,905,482
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	882,046
Net Position of Governmental Activities	\$ 7,787,528

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED SEPTEMBER 30, 2024**

	General Fund
Revenues	
Taxes	\$ 2,663,144
Investment Income	124,375
Total Revenues	2,787,519
Expenditures	
Current:	
Physical Environment	713,289
Capital Outlay:	
Physical Environment	383,497
Total Expenditures	1,096,786
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,690,733
Net Change in Fund Balance	1,690,733
Fund Balance, Beginning	5,214,749
Fund Balance, Ending	\$ 6,905,482
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	
Net Change in Fund Balances - Total Governmental Funds	\$ 1,690,733
Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities, the cost of those assets is recorded as capital assets. This is the amount by which transfers of completed assets exceeded capital outlays.	(2,633,573)
Change in Net Position of Governmental Activities	\$ (942,840)

The accompanying notes to financial statements are an integral part of these statements.

**COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
YEAR ENDED SEPTEMBER 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Tax	\$ 2,686,802	\$ 2,663,143	\$ 2,663,144	\$ 1
Investment Income	-	-	124,375	124,375
Miscellaneous	750,000	750,000	-	(750,000)
Total Revenues	<u>3,436,802</u>	<u>3,413,143</u>	<u>2,787,519</u>	<u>(625,624)</u>
Expenditures				
Physical Environment	<u>8,892,049</u>	<u>8,627,890</u>	<u>1,096,786</u>	<u>7,531,104</u>
Total Expenditures	<u>8,892,049</u>	<u>8,627,890</u>	<u>1,096,786</u>	<u>7,531,104</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,455,247)</u>	<u>(5,214,747)</u>	<u>1,690,733</u>	<u>6,905,480</u>
Net Change in Fund Balance	(5,455,247)	(5,214,747)	1,690,733	6,905,480
Fund Balance, Beginning	<u>5,455,247</u>	<u>5,214,747</u>	<u>5,214,747</u>	<u>-</u>
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,905,480</u>	<u>\$ 6,905,480</u>

The accompanying notes to financial statements are an integral part of these statements.

NOTES TO FINANCIAL STATEMENTS

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

Note 1 - Summary of Significant Accounting Policies

Reporting Entity

The City of Ocoee (the City) created the Community Redevelopment Agency (the CRA) in May of 2006. This is a dependent taxing district established in accordance with Chapter 163, Part III, Florida Statutes. Notification to the affected taxing agency was done in compliance with Chapter 163.346, Part III, Florida Statutes. The incremental annual increase in tax over the base years will be used to fund projects designed to enhance and improve the described area. The purpose of the CRA is to utilize appropriate private and public resources to eliminate and prevent the development or spread of slum and blighted areas in designated areas within the City. Areas within the CRA are to be redeveloped as an economically sustainable and attractive mixed-use area offering a high-quality local destination in a manner that promotes a positive image for the City.

The CRA's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP and used by the CRA are discussed below. The financial statements have also been prepared in accordance with GASB Statement No. 34, *Basic Financial Statements and Management Discussion and Analysis for State and Local Governments*.

In evaluating how to define the CRA, for financial reporting purposes, the CRA has considered all potential component units. The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

A primary government has the ability to impose its will on an organization if it can significantly influence the programs, projects, or activities of, or the level of services performed or provided by, the organization. A financial benefit or burden relationship exists if the primary government: (a) is entitled to the organization's resources; (b) is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the organization; or (c) is obligated in some manner for the debt of the organization. Additionally, the primary government has operational responsibility for the component unit. In applying the above criteria, the CRA is a component unit of the City.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the CRA. For the most part, the effect of interfund activity has been removed from these statements; however, interfund services provided and used are not eliminated. *Governmental activities* are normally supported by taxes and intergovernmental revenues.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the CRA considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the CRA. The CRA reports the following fund:

- *The General Fund* was established as a dependent taxing district. The incremental annual increase in tax over the base years will be used to fund projects designed to enhance and improve the described area.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, if any; 2) operating grants and contributions; and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, it is the CRA's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities, Deferred Outflows/Inflows, and Net Position/Fund Balance

Deposits and Investments

The CRA's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

Receivables and Payables

All receivables are shown net of an allowance for uncollectibles.

The CRA's primary source of revenue is tax-increment funds. This revenue is computed by applying the respective operating tax rates for the City and Orange County (the County), multiplied by increased value of property located within the boundaries of the redevelopment areas of the CRA in excess of the base property value, minus 5%. The City and the County are required to fund this amount annually without regard to tax collections or other obligations.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are defined by the CRA's capitalization policy as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Any assets purchased with CRA funds are conveyed to the City for ownership and maintenance upon completion of the project. At year-end, all capital assets are considered construction in progress.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s), and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The CRA does not have any item that qualifies for reporting in this category for the year ended September 30, 2024.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s), and so will *not* be recognized as an inflow of resources (revenue) until that time. The CRA does not have any item that qualifies for reporting in this category for the year ended September 30, 2024.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

Net Position Flow Assumptions

Sometimes the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the CRA's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance Flow Assumptions

Sometimes the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the CRA's policy to consider restricted fund balance to have been depleted first before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The CRA itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the CRA's highest level of decision-making authority. The CRA Board of Directors (the CRA Board) is the highest level of decision-making authority for the CRA that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the CRA for specific purposes but do not meet the criteria to be classified as committed. The CRA Board has maintained authority to assign fund balance. The CRA Board may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

New Accounting Standards

In fiscal year 2024, the CRA has not implemented any new accounting standards with a material effect on the CRA's financial statements.

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information

Annual budgets are adopted on a basis consistent with GAAP for the CRA. The CRA follows these procedures set forth below in establishing the budgetary data reflected in the financial statements.

- 1) Prior to the CRA's September budget meeting, the Executive Director/City Manager submits to the CRA a proposed budget for the fiscal year commencing the following October 1st. The budget includes proposed expenditures, including operating and capital improvement projects, and the means of financing them.
- 2) A noticed CRA budget meeting is held to discuss and approve the CRA's proposed budget. This meeting is held prior to the City Commission's second public hearing to adopt the City's budget.
- 3) The CRA adopts the budget by resolution. The resolution includes language on how to handle the increase or decrease in tax increment revenues and cash brought forward. The CRA's adopted budget is sent to the City Commission and is incorporated into the City's overall budget.
- 4) On or before September 30th of each year, the Commission adopts the final budget by ordinance, which includes the CRA's budget, and establishes the ad valorem tax millage for the City.
- 5) The CRA cannot legally exceed the amended budget, however, the Executive Director/City Manager is authorized to administratively make any adjustments to the CRA's budget. The legal level of budgetary control is at the department level.
- 6) The CRA must transmit the adopted budget and any amendments to the County within 10 days of adoption by the CRA Board.

Note 3 - Deposits and Investments

Deposits

All bank deposits were covered by Federal Depository Insurance or by collateral held in banks that are members of the State of Florida's Collateral Pool as specified under Florida Law. Florida Statutes provide for collateral pooling by banks and savings and loans. This limits local government deposits to "authorized depositories".

Investments

The CRA categorizes its fair value measurements within the fair value hierarchy established by GAAP. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The CRA uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the CRA's own data in measuring unobservable inputs. The CRA had no investments as defined by GASB Statement No. 72 as of September 30, 2024.

The CRA's investment policies are governed by Florida Statutes and City ordinances. City ordinance allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized investments are:

1. State Board of Administration Local Government Investment Pool (SBA LGIP)
2. Registered Investment Companies (Money Market Mutual Funds)
3. Money Market Funds and Certificates of Deposit in State-Certified Qualified Public Depositories
4. U.S. Government Agency Securities and U.S. Treasury Bills, Notes and Bonds
5. Repurchase Agreements

Credit Risk

The City's investment policy limits credit risk by restricting authorized investments to those described above. The policy requires that investments in U.S. Government agency securities be guaranteed by the full faith of the U.S. Government. Also, term repurchase agreements must be collateralized by U.S. Treasury securities and overnight (sweep) repurchase agreements must be collateralized by the full faith or general faith and credit obligations of the U.S. Government or U.S. Government agency securities. Securities of registered investment companies must be limited to U.S. Government obligations and to repurchase agreements fully collateralized by such U.S. Government obligations.

Custodial Credit Risk

In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2024, all of the CRA's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the CRA will not be able to recover the value of its investments of collateral securities that are in the possession of an outside party.

Concentration of Credit Risk

The policy has no limitations on portfolio composition.

Interest Rate Risk

The policy limits investment in U.S. Government agency securities, treasury bills, notes, and bonds to a maximum maturity of five years. The maximum length to maturity for certificates of deposit is three years.

**NOTES TO FINANCIAL STATEMENTS
COMMUNITY REDEVELOPMENT AGENCY
CITY OF OCOEE, FLORIDA**

Note 4 - Capital Assets

Capital asset activity for the year ended September 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Construction in Progress	\$ 3,515,619	\$ 311,863	\$ 2,945,436	\$ 882,046
Total Capital Assets, Not Being Depreciated	<u>\$ 3,515,619</u>	<u>\$ 311,863</u>	<u>\$ 2,945,436</u>	<u>\$ 882,046</u>

Note 5 - Commitments and Contingencies

Risk Management

The CRA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the CRA is covered under the City's commercial insurance. There have been no significant reductions in insurance coverage from the prior year and there have been no settlements during the past three years.

Note 6 - Related-Party Transactions

The CRA is a component unit of the City. For the year ended September 30, 2024, the CRA's tax increment revenues include \$1,408,186 received from the City. In addition, the CRA reimbursed the City for services performed on behalf of the CRA, such as payroll and payroll benefits paid during the year. Payment to the City for these services during the year ended September 30, 2024, was approximately \$355,843.

The CRA transferred completed assets totaling \$3,017,070 to the City for reporting and ongoing maintenance.

At year-end, the CRA owed the City \$11, for expenditures paid by the City and not yet remitted from the CRA.

Note 7 - Source of Deposits and Purpose of Withdrawals

Pursuant to Florida Statute 163.387, listed below is a summary of the sources and amounts of deposits to, and the purpose and amounts of withdrawals from, the CRA funds for the fiscal year ended September 30, 2024:

Source of Deposit	
Tax Increment	\$ 2,663,144
Investment Income	124,375
Total Sources of Deposit	<u>\$ 2,787,519</u>
 Purpose of Withdrawal	
Salaries and Benefits	\$ 355,843
Professional Services	295,594
Miscellaneous	61,852
Capital Outlay	383,497
Total Purpose of Withdrawals	<u>\$ 1,096,786</u>

OTHER REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the City of Ocoee, Florida, Community Redevelopment Agency (the CRA) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's financial statements and have issued our report thereon dated March 10, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the CRA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the CRA's internal control. Accordingly, we do not express an opinion on the effectiveness of the CRA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the CRA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of non-compliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the CRA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Purvis Gray

March 10, 2025
Ocala, Florida

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 163.387(6) AND (7), FLORIDA STATUTES

Honorable CRA Board
Ocoee Community Redevelopment Agency
Ocoee, Florida

We have examined the Ocoee Community Redevelopment Agency's (the CRA) compliance with the requirements of Section 163.387(6) and (7), Florida Statutes, as of and for the year ended September 30, 2024, as required by Section 10.556(10)(f), *Rules of the Auditor General*. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the CRA complied with the specific requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the CRA's compliance with specific requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the CRA, its management, and the Board of Directors of the City of Ocoee, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

March 10, 2025
Ocala, Florida

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

We have examined the Ocoee Community Redevelopment Agency's (the CRA) compliance with the requirements of Section 218.415, Florida Statutes, as of and for the year ended September 30, 2024, as required by Section 10.556(10)(a), *Rules of the Auditor General*. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the CRA complied with the specific requirements. The nature, timing, and extent of procedures selected depend on our judgement, including an assessment of the risk of material non-compliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the CRA's compliance with specific requirements.

We are required to be independent and meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the CRA, its management, and the Board of Directors of the City of Ocoee, Florida, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

March 10, 2025
Ocala, Florida

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MANAGEMENT LETTER

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

Report on the Financial Statements

We have audited the financial statements of the City of Ocoee, Florida (the City) Community Redevelopment Agency (the CRA) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 10, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on examination conducted in accordance with American Institute of Certified Public Accountants *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 10, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings in the previous report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government be disclosed in the management letter, unless disclosed in the notes to the financial statements (see Note 1 of the CRA's financial statements as of and for the year ended September 30, 2024, for this information).

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the CRA has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the CRA did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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Community Redevelopment Agency
City of Ocoee, Florida

MANAGEMENT LETTER

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the CRA's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, the CRA confirms that a PACE program, authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the CRA's geographical boundaries during the fiscal year under audit.

The City offers the C-PACE Commercial Property Assessed Clean Energy Program and has agreements in place with The Florida Green Finance Authority and The Florida Resiliency Energy District (FRED). However, there are no active agreements within the City at this time.

As required by Sections 10.554(1)(i)6.b. and 10.554(1)(i)6.c., *Rules of the Auditor General*, the following are the program administrators and their contact information:

- City Program Administrator:
 - Ginger Corless – VCorless@cooee.org
- The Florida Green Finance Authority:
 - Mitty Barnard – Mitty@davislawteam.com
- FRED:
 - Ryan Bartkus – Rbartkus@fdcbonds.com

Special District Component Units

Section 10.554(1)(i)5.d., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *Rules of the Auditor General*, the CRA reported the following information that was not subject to auditing procedures:

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the district's fiscal year as 6.

Honorable CRA Board
Community Redevelopment Agency
City of Ocoee, Florida

MANAGEMENT LETTER

- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency as \$595,111.
- e. Each construction project with a total cost of at least \$65,000 approved by the CRA that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such projects as: Wellness Park Construction and Observation Services for \$311,863.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final budget under Section 189.016(6), Florida Statutes, see Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual as presented in the financial statements for the year ended September 30, 2024.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate non-compliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of This Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Honorable Mayor, and City of Ocoee Board of Directors and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

March 10, 2025
Ocala, Florida