



Community Redevelopment Agency City of Pensacola

AUDIT RESULTS
FOR THE YEAR ENDED SEPTEMBER 30, 2020



This Year's Audit Results

Matter	Conclusion
Opinions on Financial Statements	<ul style="list-style-type: none"> Fairly stated in all material respects. Considered a “clean” or “unmodified” report. Issued on February 12, 2021
Reporting on Required Supplementary Information	<ul style="list-style-type: none"> We have applied certain limited procedures 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 assurance on this information. <ul style="list-style-type: none"> MDA & Budgetary Comparison Schedules
Reporting on Supplementary Information	<ul style="list-style-type: none"> The following information was subjected to the procedures applied in the audit of the basic financial statements and is fairly stated in all material respects in relation to the Agency’s financial statements. <ul style="list-style-type: none"> Budgetary Comparison Schedule – Debt Service fund

This Year's Audit Results

Matter	Conclusion
Reporting under Government Auditing Standards	<ul style="list-style-type: none">▪ No instances of noncompliance or other matters identified and reported▪ No material weaknesses were identified
Reporting on an Examination of Compliance Requirements in Accordance with Ch. 10.550, <i>Rules of the Auditor General</i>	<ul style="list-style-type: none">▪ Agency complied, in all material respects, with<ul style="list-style-type: none">(1) Florida Statute 218.415 in regards to investments(2) Florida Statutes 163.387(6) and (7) in regards to community redevelopment agencies

This Year's Audit Results

Matter	Conclusion
Adjustments detected by the audit process	<ul style="list-style-type: none">▪ None.
Other matters	<ul style="list-style-type: none">▪ No instances of fraud or illegal acts were noted.▪ No material uncertainties were noted.▪ No significant changes to our planned scope or approach were required during year end fieldwork.
Financial statement disclosures	<ul style="list-style-type: none">▪ The disclosures are neutral, consistent and clear.
Disagreements with management	<ul style="list-style-type: none">▪ None.
Management consultations with other accountants	<ul style="list-style-type: none">▪ Management has informed us that they have not consulted with other accountants.
Difficulties encountered performing the audit	<ul style="list-style-type: none">▪ None.
Management representations	<ul style="list-style-type: none">▪ Management has provided us with certain representations that are included in the management representation letter.

Other Audit Matters

Other Matters

- No significant changes in accounting policies noted in the current year.

Significant or Unusual Transactions

- We noted no transactions entered into by the Agency during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Policies

- Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Agency are described in Note 1 to the financial statements.