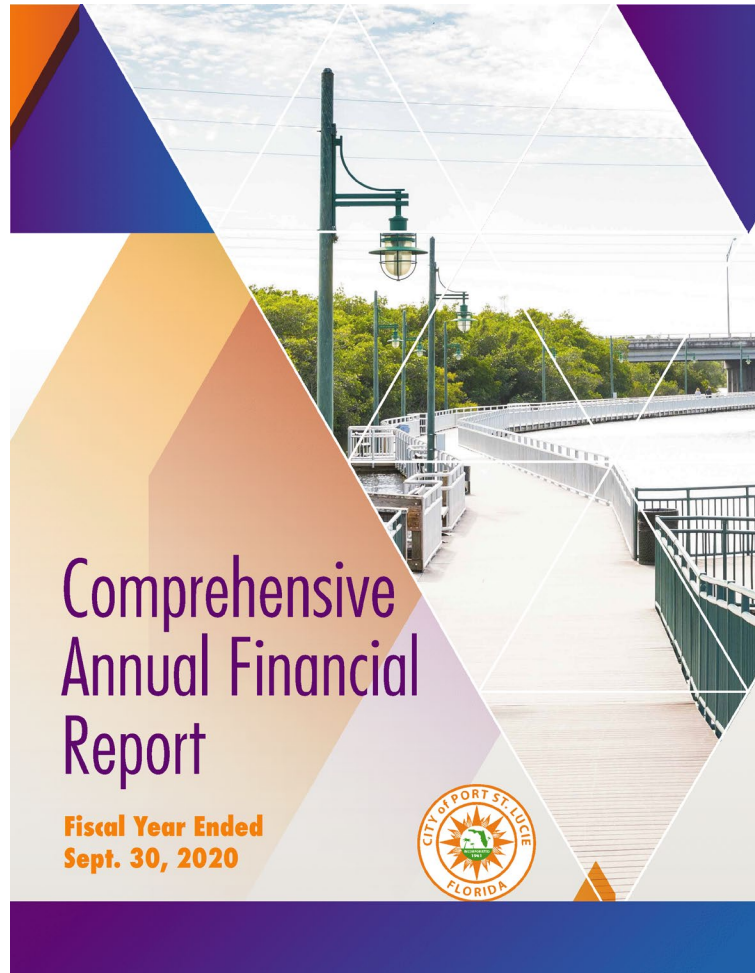


The City of Port St. Lucie's Comprehensive Annual Financial Report

FISCAL YEAR ENDED
SEPTEMBER 30, 2020



Front Cover:

Riverwalk located in the Port District.

The North Fork of the St. Lucie River runs through the heart of Port St. Lucie and is an essential part of the City's history.

Overview and Highlights of the FY 2020 Annual Financial Report

Brief Overview and Financial Highlights:

- The Comprehensive Annual Financial Report is designed to highlight changes in the City's financial condition over time.
- An audit of the City's financial records was performed by the external certified public accounting firm Carr, Riggs, & Ingram, CPAs.
- The 2020 audit opinion states that the Comprehensive Annual Financial Report presents fairly, in all material respects, the financial position of the City.

Overview and Highlights of the FY 2020 Annual Financial Report (continued)

- The Annual Financial Report fulfills the requirements of the City's Charter, Florida Statutes and the Rules of the Auditor General of the State of Florida.
- This is the third year of a five-year contract with our independent auditors – Carr, Riggs, & Ingram, CPAs.
- The City cleared 3 of the 4 prior findings and 3 prior recommendations. Procedures have been enhanced to address the remaining item.
- There was 1 finding for FY 2020.

Overview and Highlights of the FY 2020 Annual Financial Report (continued)

Section 10.554(1)(i)1., Rules of the Auditor General, requires that an independent auditor determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report as noted below:

<u>Finding</u>	<u>Status</u>
2018-008	Cleared
2018-009	Cleared
2018-011	Cleared
2019-001	Cleared
2018-006	Cleared
2019-002	Cleared
2019-003	Revised, Repeated as 2020-001

Findings and recommendations cleared in FY 2019

<u>Finding</u>	<u>Status</u>
2018-001	Cleared
2018-002	Cleared
2018-003	Cleared
2018-004	Cleared
2018-005	Cleared
2018-006	Revised, Repeated
2018-007	Cleared
2018-008	Revised, Repeated
2018-009	Repeated
2018-010	Cleared
2018-011	Repeated
2018-012	Cleared

Transparency and Accountability

THE CITIZENS RIGHT TO KNOW

<https://www.cityofpsl.com/government/departments/financial-management-department/finance-division>

Financial Reports:

Comprehensive Annual Financial Reports