

City of Clearwater, Florida

Audit Summary and Required Communications

The Honorable Mayor, Members of City Council and Audit Committee City of Clearwater, Florida

Dear Honorable Mayor and Council Members:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Clearwater, Florida (the “City”) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements. We also have audited the respective budgetary comparisons for the general fund and the special financial statements of each of the City’s nonmajor governmental funds, nonmajor enterprise funds, internal service and fiduciary funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund statements as of and for the year ended September 30, 2019, and have issued our report thereon dated March 26, 2020.

As required by auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* we are providing you with the information shown in this presentation relative to the conduct of our audit. Such information is intended for the use of the management, the Audit Committee and City Council of the City, and is not intended for anyone other than these specified parties.

CHERRY BEKAERT LLP

Summary of Deliverables

- **Audit opinion –*Unmodified***
- **Report on Internal Control over Financial Reporting and on Compliance – (*No Comment*)**
- **Report on Compliance for each Major Program and on Internal Control over Compliance –*Unmodified***
- **Management Letter – (*No Comment*)**
- **Report on Compliance with Local Government Investment Policies –*Unmodified***
- **Schedule of Findings and Questioned Costs**
- **Other reports not included in CAFR:**
 - **Report on Schedule of Revenues and Expenditures Related to Emergency Medical Services**

AUDITOR'S REQUIRED COMMUNICATION (AU 380)

➤ Significant Accounting Policies

- Described in Note 1 to the financial statements
- In accordance with accounting principles generally accepted in the United States of America
- Consistent with industry practices and standards.
- Adoption of, or change in, accounting policies during fiscal year 2019
 - GASB Statement No. 91 – Conduit Debt Obligations
 - GASB Statement No. 88 – Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements
- Significant accounting policy changes will be implemented in the upcoming fiscal years
 - GASB Statement No. 84 – Fiduciary Activities
 - GASB Statement No. 87 – Leases
- Significant or Unusual Transactions or Presentations
 - Single Audit Compliance

CONTACT INFORMATION

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