



Ocala

Audit Committee

Minutes

110 SE Watula Avenue
Ocala, FL 34471

www.ocalafl.gov

Tuesday, May 6, 2025

3:30 PM

1. Call To Order

Present: Ire J. Bethea Sr
Barry Mansfield
James P. Hilty Sr
Jay A. Musleh
Kristen M. Dreyer

2. Public Notice

3. Topics for Discussion

3a. Approve Regular Meeting Minutes for Tuesday, June 18, 2024

3b. Presentation of Annual Comprehensive Financial Report (ACFR) for fiscal year ending September 30, 2024

Finance Director Peter Brill presented the City of Ocala's Fiscal Year 2024 Annual Comprehensive Financial Report (ACFR). He highlighted that the city earned the Certificate of Achievement for Excellence in Financial Reporting for the 37th consecutive year and received zero management comments from auditors for the fifth year in a row. The city also achieved a clean audit opinion-the highest level of assurance-indicating accurate, transparent financial statements with no material misstatements. Mr. Brill emphasized that this accomplishment is significant given the city's large budget, daily transactions, and volume of contracts. He credited the finance staff, CFO Janice Mitchell, and multiple city departments for their professionalism and diligence. He concluded by thanking the City Council for its continued support.

3c. Independent Auditor's Presentation

Audit partner Tim Westgate of Purvis Gray reported that the City of Ocala once again received a completely clean audit. He confirmed an unmodified (clean) audit opinion with no findings, no material weaknesses, no significant deficiencies, and no compliance issues - covering the financial statements, internal controls, state and federal grant requirements, and the special audit for public fund investments. The city also received a clean management letter with no items requiring written recommendations. Mr. Westgate praised the finance team, leadership, and City Council for timely reporting and strong cooperation.

He noted one discussion point, not a finding, suggesting the city could benefit from more centralized grant tracking and reporting to improve accuracy, timeliness, and support for future grant opportunities. He concluded by thanking the city for its cooperation and opened the floor for questions.

- 3d. Governance Letter to Council
- 4. Other Matters
- 5. Public Comments
- 6. Adjournment