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Wildwood Receives Highest Opinion in Independent Audit

The City of Wildwood has received the highest opinion in its independent audit of financial statements for the fiscal year ending September 30, 2022.

In a presentation last week at the city commission's regular meeting, Daniel Anderson from Mauldin & Jenkins LLC, a regional audit organization, described the process of examining the city's financial records and processes, along with the firm's favorable findings.

The audit determined Wildwood's financial statements "present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information."

Anderson stated his team "did not identify any deficiencies in internal control that we consider to be material weaknesses," and explained that despite recent changes in the Governmental Accounting Standards Board standards, the firm's opinion remained unmodified, the highest rating possible.

"We are pleased with the findings," said Cassandra Smith, Wildwood's assistant city manager and chief financial officer. "Above all, we strive for transparency in our accounting procedures and records. While the process can be time consuming and laborious, we always welcome our annual audit, seeing it as an opportunity to identify any aspects of our practices that can be improved."

During his presentation to the commission, Anderson commended Wildwood's financial staff and managers for their cooperation and openness through every step of the examination.

"Audits can be overwhelming, to be perfectly honest," said Lynzey McClellan, the city's assistant chief financial officer. "We strive to be accurate and open in everything we do and I'm confident we follow best practices. But there is always risk of human error, so it's validating when an independent auditor renders such a high opinion of your work."

The city currently is preparing its budget for the fiscal year beginning October 1, 2023. Public hearings scheduled for September 11 and 25. Agendas for all public meetings are posted at wildwood-fl.gov at least 72 hours in advance.

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