



COMMUNITY REDEVELOPMENT AGENCY BOARD MEETING OF: December 9, 2025

NEW BUSINESS

AGENDA ITEM 15.A

SUBJECT:

Discussion and Consideration of Audited Financial Statements - Fiscal Year 2024-2025

SUMMARY:

The Fiscal Year 2024-2025 financial auditor's annual report and audited financial statements were performed by the independent certified public accounting firm of Richie Tandoc, P.A. Certified Public Accountant & Consultant formerly known as Perez-Abreu, Aguerrebere, Sueiro & Torres PL (PAAST) and are being presented to the CRA Board for their review and approval (see Attachments I & II). The Statutory objective of the required annual audit is to assure that the financial statements of the CRA are fairly represented and in accordance with generally accepted accounting principles and governmental accounting standards as well as for compliance with applicable laws and regulations.

During the annual audit, the auditors examined the Agency's financial records to obtain reasonable assurance that the financial statements are free from any material misstatements. Examples of the types of documents the auditors review and test are: General ledger transactions; bond or loan issuance or refunding; journal entries; adopted budget and budget amendments; operational, administrative, human resource and financial policies and procedures; personnel records; payroll records; Board meeting minutes; and contracts and contract compliance including real estate closings.

The audit as performed by Richie Tandoc, P.A. acknowledged the following:

- No internal control deficiencies
- No audit findings of noncompliance issues
- No audit adjustments
- Cash position is approximately \$8.72 million and remains strong at \$60.29 million in all funds with sufficient fund balance for working capital and ongoing project funding

For the 17th year in a row, the Boynton Beach CRA has received a clean annual audit opinion for the financial operations of the Agency for FY 2024-2025.

FISCAL IMPACT:

FY 2025-2026 Budget, General Fund, Line item 01-51420-200, \$18,000

CRA PLAN/PROJECT/PROGRAM:

2016 Boynton Beach Community Redevelopment Plan

CRA BOARD OPTIONS:

Accept and approve the Fiscal Year 2024-2025 audited financial statements for the period beginning October 1, 2024 and ending September 30, 2025.

ATTACHMENTS:

Description

- [Attachment I - 2025 BBCRA Audit Results](#)
- [Attachment II - 2025 Financial Statements](#)