

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS**

**AGENDA ITEM SUMMARY**

Meeting Date:      September 19, 2023       Consent       Regular  
     Ordinance       Public Hearing

Department:      Housing & Economic Development

Submitted For:      Housing Finance Authority of Palm Beach County

**I. EXECUTIVE BRIEF**

**Motion and Title:** Staff recommends motion to approve: an Engagement Letter for audit services between the Housing Finance Authority of Palm Beach County, Florida, and Marcum LLP for the Fiscal Years ending September 30, 2023 and 2024 for a fee of \$33,505 and \$34,510, respectively.

**Summary:** The Housing Finance Authority of Palm Beach County, Florida (Authority) was established by the Board of County Commissioners (BCC) in 1979 in accordance with Part IV, Chapter 159, Florida Statutes. Section 2-189 of the Palm Beach County Code of Ordinances requires that all contracts of the Authority for the purchase of goods and services in excess of \$10,000 shall be approved by the BCC. The Engagement Letter sets forth the terms under which Marcum LLP will provide audit services to the Authority for the Fiscal Years ending September 30, 2023 and 2024. Marcum LLP was selected by the Authority to provide audit services pursuant to a Request for Proposals process on October 12, 2018 (RFP). The RFP provided for an initial three (3) year contract term and up to two (2) successive two (2) year renewals. The initial three-year and first two-year engagements have been completed. The Engagement Letter was approved by the Authority on August 11, 2023, subject to BCC approval. Countywide (HJF)

**Background and Justification:** The approval of the above by the BCC would constitute the approval required by Palm Beach County Code Section 2-189.

**Attachment:**  
 1. Engagement Letter

Recommended By: Jonathan Brown      9/23/2023  
    Department Director      Date

Approved By: Donald M. Milk      9/5/2023  
    Assistant County Administrator      Date

**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2023	2024	2025	2026	2027
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
<b>NET FISCAL IMPACT</b>	-0-	-0-			

# ADDITIONAL FTE POSITIONS (Cumulative)					
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Is Item Included In Current Budget? Yes \_\_\_\_\_ No \_\_\_\_\_  
 Does this Item include the use of Federal funds? Yes \_\_\_\_\_ No X

Budget Account No.:

**B. Recommended Sources of Funds/Summary of Fiscal Impact: N/A**

**C. Departmental Fiscal Review: All costs to be borne by the Housing Finance Authority. No fiscal impact to Palm Beach County**

**III. REVIEW COMMENTS**

**A. OFMB Fiscal and/or Contract Development and Control Comments:**

<p><u>ASD</u> 8/24/23                  OFMB                  8-24-23</p>	<p><u>[Signature]</u> 9/1/23                  Contract Development and Control                  8/31/23</p>
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**B. Legal Sufficiency:**

[Signature] 9/1/23  
 Assistant County Attorney

**C. Other Department Review:**

\_\_\_\_\_  
 Department Director



July 21, 2023

To the Honorable Chair and Members of the Board  
Housing Finance Authority of Palm Beach County, Florida  
West Palm Beach, Florida

Re; Audit Engagement Letter for the fiscal years ended September 30, 2023 and 2024

The terms and conditions of the engagement will be the same as, and will be controlled by, the audit engagement letter to the Authority dated August 9, 2021, from Caler, Donten, Levine, Cohen, Porter & Veil, P.A. ("CDL"), which was assumed by Marcum LLP ("Marcum," the "Firm," "we," "us" or "our") by virtue of that Assignment and Assumption of Engagement Letter ("Assignment Letter") from CDL to us dated as of December 10, 2021, except as set forth below;

You have requested that we audit the financial statements of the Housing Finance Authority of Palm Beach County, Florida (the "Authority"), as of and for the years ended September 30, 2023 and 2024.

#### **Audit of the Financial Statements**

We will issue a written report on the Authority's Compliance Pursuant to Section 218.415 Florida Statutes upon completion of our audit.

#### **Audit Fee**

The audit fee for the fiscal year ended September 30, 2023 is \$33,505.

The audit fee for the fiscal year ended September 30, 2024 is \$34,510.

#### **Acceptance**

If you agree with the terms of our engagement, as described in this letter and the Assignment Letter, please sign this PDF version of the engagement letter and return it to us by email.

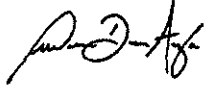
Moises D. Ariza, CPA, CGMA is the Engagement Partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

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We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know.

Very truly yours,

Marcum LLP

A handwritten signature in black ink, appearing to read "Moises D. Ariza". The signature is stylized with a large initial "M" and "A".

Moises D. Ariza, CPA, CGMA  
Partner

MDA/ar

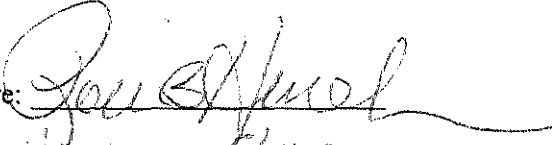
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**ACCEPTED**

This letter correctly sets forth the agreement of Housing Finance Authority of Palm Beach County, Florida.

Authorized signature: 

Title: Robin G. Henderson, Treasurer

Date signed: August 11, 2023