

HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

REQUEST FOR PROPOSAL FOR ACCOUNTING SERVICES

ADDENDUM NO. 1

Monday, June 1, 2009

This Addendum No. 1, comprised of 3 pages, is intended to interpret, clarify and/or amend information provided in the Request for Proposal for Accounting Services (the "RFP") issued by the Housing Finance Authority of Palm Beach County, Florida (the "Authority") on May 11, 2009.

This Addendum No. 1 will be distributed by e-mail to all persons who have requested a copy of the RFP. This Addendum No. 1 will also be available on the Authority's website. Each Proposer must acknowledge, in writing, receipt of this Addendum No. 1 either by signing the acknowledgement provided below and returning it to David M. Brandt, Executive Director, Housing Finance Authority of Palm Beach County, Florida at 810 Datura Street, West Palm Beach, FL 33401, via electronic mail to dbrandt@pbcgov.com, or by facsimile to (561) 355-4191, or by including such acknowledgement in the Proposer's Letter of Transmittal as indicated in Section 1.8 of the RFP.

The RFP is hereby amended to reflect the following changes (changes indicated by bold, underlined text):

1. In **Section 1.3:**

The term of the engagement shall be for three (3) years, beginning with the fiscal year ending September 30, **2010** and concluding with the fiscal year ending September 30, **2012**, with two options for extensions of an additional three (3) years each, subject to the approval of the Authority.

2. In **Section 3.2:**

The Authority is soliciting proposals from qualified certified public accounting firms to perform accounting services with respect to the Authority's General Fund and its Bond Issues, as more specifically described in Section 3.4 below, in cooperation with the Authority's staff, Trustee and independent auditor, for the three fiscal years ending September 30, **2010**, **2011** and **2012**, with two options to renew the term of the engagement for three additional years each, subject to the approval of the Authority.

3. In **Section 4.2, Paragraph 2:**

A fee schedule for the accounting services, using the attached Proposed Fee Schedule, for each year of the contract (**2010**, **2011** and **2012**). Include staff

hourly rates to be used for any additional work which may be requested by the Authority which is outside the scope of the contract.

4. In the **Proposed Fee Schedules**:

All references to “FY Ending September 30, 2009” under fee schedules for services relating to each of the General Fund, Multifamily Mortgage Revenue Bond Issues and Single Family Mortgage Revenue Bond Issues, should be replaced with “FY Ending September 30, 2010”

All references to FY ENDING September 30, 2010 and FY ENDING September 30, 2011 under “Proposed Annual Percentage (%) Adjustments For Accounting Services” for services relating to each of the General Fund, Multifamily Mortgage Revenue Bond Issues and Single Family Mortgage Revenue Bond Issues, should be replaced with “FY ENDING September 30, 2011” and “FY ENDING September 30, 2012,” respectively.

Any questions regarding this Addendum No. 1 must be submitted to the Authority in writing in accordance with Section 1.8 of the RFP.

Acknowledgement

I hereby acknowledge that _____ (Proposer name) has received Addendum No. 1 for the Housing Finance Authority of Palm Beach County, Florida's Request for Proposal for Accounting Services.

By:
Title:

Date: