

# **AGENDA**

**Audit Committee of the**

**Palm Beach County**

**Housing Finance Authority**

**\*\*\*\*\***

**FRIDAY, DECEMBER 10, 2021**

**9:00 A.M.**

**Palm Beach County Airport Center  
Complex  
100 Australian Avenue  
4th Floor (#4-790) Training Room  
West Palm Beach, FL 33406**

## **TABLE OF CONTENTS**

**Agenda – December 10, 2021 audit committee special meeting**

**Executive Director - Report on agenda item**

**Agenda attachments: TAB**

**New Business \_\_\_\_\_ 1**



# Audit Committee

## Special Meeting Agenda

9:00 A.M. – December 10, 2021

PBC Airport Center – Human Resources Training Room 4-790  
100 Australian Avenue, West Palm Beach, FL 33406

### Housing Finance Authority of Palm Beach County

100 Australian Avenue, Suite 410  
West Palm Beach, FL 33406  
(561) 233-3656  
FAX: (561) 233-3657  
[www.pbchfa.org](http://www.pbchfa.org)



#### Chairperson

Bobby "Tony" Smith

#### Vice Chair

Robin B. Henderson

#### Secretary

Tracy L. Caruso

Clark D. Bennett

Laurie S. Dubow

Chricht B. Mixon

Charles V. St. Lawrence

#### Executive Director

David M. Brandt

[dbrandt@pbcgov.org](mailto:dbrandt@pbcgov.org)

(561) 233-3652

#### Administrative Assistant

Jennifer M. Hamilton

[jhamilto@pbcgov.org](mailto:jhamilto@pbcgov.org)

(561) 233-3656

### I. Call to Order

- a. Roll call and establishment of quorum

### II. Public comment on Agenda Items

### III. Agenda Approval

- a. Additions, deletions, substitutions
- b. Adoption

### IV. New Business

- a. Consider assignment of the audit engagement letter dated August 9, 2021 with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. to Marcum LLP

### V. Adjournment

"An Equal Opportunity  
Affirmative Action Employer"

Official Electronic Letterhead

To: Housing Finance Authority

From: Executive Director

RE: December 10, 2021 audit committee special meeting

Dated: December 3, 2021

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Current Palm Beach County COVID-19 policy no longer requires masks to be worn in county buildings, however the in-person participation capacity limit for Room 4-790 still remains at a maximum of 15. A notice was posted on the HFA's website that advises the public, as well as presenters and the other HFA professionals, they can request, in advance of the day of the special meeting, to be invited to participate virtually or dial-in via the WebEx platform.

#### **IV. "New Business" item:**

**Item (a.) Consider assignment of the audit engagement letter dated August 9, 2021 with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. to MARCUM LLP**

**Background:** The firm of Caler, Donten, Levine, Cohen, Porter, & Vail, P.A. ("CDL") has provided audit services to the HFA since 2001. Most recently, the firm was retained as audit pursuant to a request for proposals ("RFP") process, as required under Ch. 218, F.S. and the HFA ordinance, in the fall of 2018. CDL was one of only two firms that submitted a proposal for audit services the other being the Lakeland, Florida office of CliftonLarsonAllen LLP. The engagement period included the three fiscal years 2018 through 2020, and two optional two-year extensions that would cover the audits for 2021 and 2022, and 2023 and 2024. The fee schedule for the initial three-year engagement was included in their proposal for services and accepted by the HFA had a 3% annual increase. The engagement allowed either party to terminate upon written notice. The engagement letter for the audit for September 30, 2021 was presented and approved at the August 13, 2021, and then

subsequently approved by the Board of County Commissioners (“BCC”), as required for contracts in excess of \$10K, on October 19, 2021. A copy of the BCC approval of this engagement is included in the agenda materials.

The audit process starts shortly after the fiscal year end of September 30 with a request to me for documentation such as the monthly statements from the custodian, Clerk’s office and the Florida State Board of Administration but in earnest after the HFA’s accounting firm (Weinstein Zugman, LLC) provides them with the year-end financial statements in late December or early January. Since the HFA is a component of PBC government, our financial results are included in the county’s Comprehensive Annual Financial Report prepared by the Clerk of the Circuit Court issued no later than March 31. The Clerk requires a draft financials reviewed by our auditors by late January/early February, and that the final audit report of the HFA be issued prior to March 31.

**Current situation:** About two weeks ago, Mark Veil the CDL managing partner for the HFA audit, contacted me that the firm was being merged with EisnerAmper at the end of November, and that the new firm does not perform governmental audits. He stated that the two firms had arranged with Marcum LLC to have the latter take over the HFA engagement as well as the other local government clients of CDL. Under this arrangement, EisnerAmper will make available to Marcum the former CDL key staff that previously handled the HFA audit, and would honor the quoted fee and terms of the engagement. Although retiring as of November 30, Mr. Veil have agreed to assist both firms as needed with the transition of the engagement if approved by the HFA.

**Recommended action:** As I mentioned in my email to board members calling for a special meeting of the audit committee, HFA general counsel Skip Miller advised that in his opinion Florida Statutes would suggest that an audit committee, rather than the board, should consider a matter such as an assignment. I spoke with the Chair who authorized the appointment of the full HFA board as the audit committee, and published on December 2 in the Palm Beach Post a notice of an audit committee meeting on December 10. The recommendation of the audit committee would then be considered by HFA board at the regular meeting convened immediately thereafter to affirm the committee’s recommendation. If approved by the HFA board the assignment of the engagement is expected to be on the December 21 BCC meeting consent agenda. In addition, Mr. Miller

requested that Marcum provide a proposal as if they were responding to the 2018 RFP. This response is included in the agenda materials along with a firm profile. The profile states that they are a national firm established in 1951 with offices in 15 states including five in Florida. They presently audit over 50 local governments and special districts in South Florida. The Marcum partner who would be charge of the audit is Moises “Mo” Ariza of their West Palm Beach office. He will be attending the December meeting in person.

Staff recommends that the audit committee approve the assignment of the September 30, 2021 engagement letter “as is”, the latter which has been confirmed by Mr. Ariza via email. The firm has extensive experience with audits of Florida governmental entities, as well as their commitment to complete in the required timeframe. Historically it had taken several meetings/ months to conduct a formal Request for Proposals process, select a firm, negotiate an engagement and then get subsequent approval of same by the BCC; there is insufficient time remaining before the required draft and final audit issuance dates to go through that process.

**Staff recommends a motion of the audit committee to approve of an assignment of the audit engagement letter dated August 9, 2021 with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. to Marcum LLP and to make such recommendation to the HFA board.**

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## **Tab 1**

### **IV. New Business - attachments**

- a. Consider assignment of the audit engagement letter dated August 9, 2021 with Caler, Donten, Levine, Cohen, Porter & Veil, P.A. to Marcum LLP
  - i. BCC approval of original audit engagement letter
  - ii. Marcum Government Services Brochure
  - iii. Marcum proposal

**PALM BEACH COUNTY  
BOARD OF COUNTY COMMISSIONERS**

RW / GW 7-0

**AGENDA ITEM SUMMARY**

Meeting Date: October 19, 2021 [X] Consent [ ] Regular  
[ ] Ordinance [ ] Public Hearing

Department: Housing & Economic Development

Submitted For: Housing Finance Authority of Palm Beach County

**APPROVED**

BY BOARD OF COUNTY COMMISSIONERS  
AT MEETING OCT 19 2021

**I. EXECUTIVE BRIEF**

*[Signature]*  
COUNTY CLERK

**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 Caler, Donten, Levine, Cohen, Porter & Veil, P.A (Caler, P.A.).

**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 Caler, P.A. will provide audit services to the Authority beginning with an audit of the Fiscal Year ended September 30, 2021. Caler, P.A. 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, which has been completed, and up to two (2) successive two (2) year renewals. The Engagement Letter was approved by the Authority on August 13, 2021, subject to BCC approval. Countywide (DB)

**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(s):**

1 Engagement Letter

Recommended By:

*[Signature: Jonathan Bism]*  
Department Director

8/19/2021  
Date

Approved By:

*[Signature: Donna M. Palk]*  
Assistant County Administrator

9/22/2021  
Date



## II. FISCAL IMPACT ANALYSIS

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

Fiscal Years	2022	2023	2024\3	2025	2026
Capital Expenditures					
Operating Costs					
External Revenues					
Program Income					
In-Kind Match (County)					
NET FISCAL IMPACT	-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

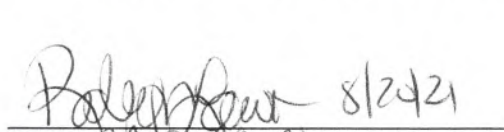
Budget Account No.:

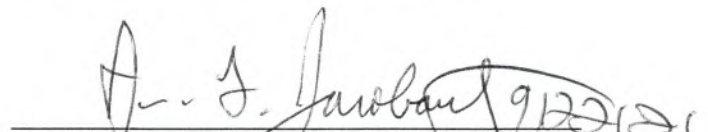

### B. Recommended Sources of Funds/Summary of Fiscal Impact: N/A

### 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:

  
OFMB 8/20/21  
MG 8/20/21

  
Contract Development and Control  
9-28-21 

### B. Legal Sufficiency:

  
Assistant County Attorney

### C. Other Department Review:

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



CALER, DONTEN, LEVINE,  
COHEN, PORTER & VEIL, P.A.

MEMBER  
AMERICAN INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

CERTIFIED PUBLIC ACCOUNTANTS

505 SOUTH FLAGLER DRIVE, SUITE 900  
WEST PALM BEACH, FL 33401-5948  
TELEPHONE: (561) 832-9292

759 SW FEDERAL HIGHWAY, SUITE 301  
STUART, FL 34994-1019  
TELEPHONE: (772) 872-2123

MEMBER  
FLORIDA INSTITUTE OF  
CERTIFIED PUBLIC ACCOUNTANTS

August 9, 2021

Mr. David Brandt, Executive Director  
Housing Finance Authority of  
Palm Beach County, Florida  
West Palm Beach, Florida

We are pleased to confirm our understanding of the services we are to provide for the Housing Finance Authority of Palm Beach County, Florida (the "Authority"), for the year ending September 30, 2021. In addition to the terms and provisions set forth herein, our services will be performed in accordance with the terms and provisions of the Request for Proposal for External Audit Services issued by the Authority on September 14, 2018 (the "RFP"). We will audit the financial statements of the Authority, including the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as of and for the years ending September 30, 2021 and 2022, of which 2022 will be set forth in a separate engagement letter. This is the first two year extension as provided by the Authority's original RFP dated September 14, 2018. The RFP also provides for a second two year extension at the Board's discretion.

U.S. generally accepted accounting principles provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the Authority's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the Authority's RSI (MD&A), in accordance with U.S. generally accepted auditing standards. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. The Authority's MD&A is the only RSI required by U.S. generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited.

We will also issue the reports required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida.

#### **Audit Objectives**

The objective of our audit is the expression of an opinion as to whether the Authority's financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with U.S. generally accepted auditing standards; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and, Chapter 10.550, Rules of the Auditor General, and will include tests of the accounting records of the Authority and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our audit of the Authority's financial statements. Our report will be

ATTACHMENT 1



addressed to the Board of the Authority. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason determined by us, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report, or we may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the Authority is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

#### **Audit Procedures - General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Authority or to acts by management or employees acting on behalf of the Authority. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, an unavoidable risk exists that some material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, and may include direct confirmation of cash, investments and certain other assets and liabilities by correspondence with selected individuals, creditors, funding sources and financial institutions. We will request

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written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by U.S. generally accepted auditing standards.

#### **Audit Procedures – Internal Control**

Our audit will include obtaining an understanding of the Authority and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards* and Chapter 10.550, Rules of the Auditor General.

#### **Audit Procedures – Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the Authority's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards* and Chapter 10.550, Rules of the Auditor General.

#### **Other Services**

We will also assist in preparing the financial statements and related notes of the Authority in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

#### **Management Responsibilities**

Management is responsible for designing, implementing, establishing and maintaining effective internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. Management is also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity

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with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. Management is also responsible for providing us with (1) access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements, including identification of all related parties and all related-party relationships and transactions, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Management's responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Management is responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Authority involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Management's responsibilities include informing us of their knowledge of any allegations of fraud or suspected fraud affecting the Authority received in communications from employees, former employees, grantors, regulators, or others. In addition, Management is responsible for identifying and ensuring that the Authority complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. Management is also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as management's planned corrective actions, for the report, and for the timing and format for providing that information.

Management agrees to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. Management will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that management has reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. Further, management agrees to oversee the nonaudit services by designating an individual, Mr. David Brandt, the Authority's Executive Director, who has suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

#### **Engagement Administration, Fees and Other Matters**

We understand that the Authority will prepare all cash or other confirmations requested and will locate any invoices selected by us for testing. Mark Veil is the engagement partner and is responsible for supervising the engagement and signing the reports or authorizing another individual to sign them. To ensure that our independence is not impaired under the AICPA Code of Professional Conduct, management agrees to inform

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the engagement partner before entering into any substantive employment discussions with any of our personnel.

We will provide copies of our reports to the Authority; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

Subject to the requirements of the Florida Public Records Law, Chapter 119, Florida Statutes, and other like statutes pertaining to governmental entities, the audit documentation for this engagement is the property of Caler, Donten, Levine, Cohen, Porter & Veil, P.A. ("CDL") and constitutes confidential information, and the confidentiality provisions of Section 473.316 and 473.318, Florida Statutes, shall apply and CDL shall be under no obligation to provide their audit working papers and such other CDL records determined to be exempt from Chapter 119, Florida Statutes. However, subject to applicable laws and regulations, our audit documentation and appropriate individuals will be made available upon request and in a timely manner to any oversight entities, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to our audit documentation will be provided under the supervision of CDL personnel. Furthermore, upon request, we may provide selected copies of our audit documentation to a grantor or other agency. That agency may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. In the event we are requested or authorized by you or required by government regulation, subpoena, or other legal process to produce our working papers or our personnel as witnesses with respect to our engagement for you, you agree, so long as we are not a party to the proceeding in which the information is sought, to reimburse us for our professional time and expenses, as well as the reasonable fees and expenses of our counsel, incurred in responding to such a request. We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. In that regard, we may share confidential information about the Authority with these service providers but we will remain responsible for the work provided by such third-party service providers. The audit documentation for this engagement will be retained for a minimum of five years after the date of the auditor's report in accordance with CDL's document retention policies or for any additional period requested in writing by a government agency, after which it will be destroyed. By your signature below, you acknowledge and agree that CDL is free to destroy all records related to this engagement in accordance with our document retention policy.

Our fees for the audit of the Authority's financial statements for the year ended September 30, 2021 will be \$31,580 and the fee for 2022 will be \$32,530. The invoices for our fees will be rendered 75% as work begins and 25% payable upon presentation of the reports. If we incur less time at our standard hourly rates than the above quoted fees, we will only bill you for our actual time incurred. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If additional time is necessary for our assistance to complete audit schedules, the application of new standards, or other unexpected circumstances, we will perform the necessary procedures and bill you for the additional time. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. We also reserve the right to require that any unpaid balance for the engagement be paid prior to delivery of the final audit reports. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. The Authority will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. Our fee is based on anticipated cooperation from the Authority and the assumption that there are no unexpected circumstances or new programs that require additional accounting assistance or significant auditing procedures or changes, such as new accounting or auditing standards, new major programs, or additional audit procedures resulting from internal control and other deficiencies, or other unexpected circumstances. If additional time is necessary for our assistance to complete audit schedules, the application of

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new standards, delays caused by the Authority in the scheduled audit fieldwork dates, or other unexpected circumstances, we will notify the Authority as soon as possible, and unless otherwise directed by the Authority within ten days of receipt of such notice, we will perform the necessary procedures and bill the Authority for the additional time at the hourly rates specified in our proposal. Our engagement ends on the date we deliver the audit reports to the Authority for the year ended September 30, 2021, unless circumstances described earlier cause us not to issue a report. Any follow-up services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new engagement letter for that service.

CDL takes appropriate steps to secure all confidential client information on our computerized systems, however, the Authority is responsible for the security of all information when you transmit it to us, as well as the information retained by the Authority. The Authority is also responsible for the security of information management provides to us electronically using email or transmitted to us over the internet. The internet is an inherently public medium with multiple security concerns. Management understands that email is generally sent unencrypted and may be easily accessible by a party intercepting your communications. Because the nature of communications between the Authority and CDL may include sensitive and confidential financial information, management should take appropriate steps to utilize reasonable security features for transmitting the Authority's information to us. CDL will use its best efforts, consistent with our handling of all client accounts, to make the Authority's communications and files secure from unauthorized access. However, the Authority recognizes that no completely secure system for email, electronic documents or electronic data transfer has yet been devised. Accordingly, management acknowledges that they understand and agree to accept the limitations and risks associated with regular email and other electronic communications with CDL for the services we will provide. Furthermore, management hereby authorizes CDL to electronically submit to Authority employees or to others as management may request or as may be necessary to perform our engagement, any financial statements, schedules, and other information related to our services under this agreement. By your signature below, management acknowledges and agrees to hold CDL harmless from any damages that might be caused by the electronic transmission or submission of Authority information. Management also agrees to immediately contact and advise the CDL engagement partner with overall responsibility of our services, as named in this letter, if you believe either CDL or the Authority's computer systems, security or email accounts have been hacked or otherwise compromised, and CDL agrees to immediately contact and advise the Authority if CDL believes either CDL or the Authority's computer systems, security or email accounts have been hacked or otherwise compromised. Your signature below acknowledges that the Authority understands and agrees with these responsibilities.

Parties to this engagement agree that any dispute that may arise regarding the meaning, performance, or enforcement of this engagement will be submitted to mediation upon written request of either party. The party requesting mediation shall select the mediation provider from the list of mediation training providers approved by the Florida Supreme Court. The mediation shall be conducted in accordance with the Commercial Mediation Rules of the American Arbitration Association or such other rules as may be agreed upon by the parties. The results of this mediation shall not be binding upon either party. Costs of any mediation proceeding shall be shared equally by both parties. The venue for any legal proceedings or mediation shall be Palm Beach County, Florida, and this agreement shall be governed by the laws of the State of Florida.

Our audit is intended for the benefit of the Authority. The audit will not be planned or conducted in contemplation of reliance by any third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction. If you intend to publish or otherwise reproduce the financial statements together with our report (or otherwise make reference to our Firm) in a document that does not contain the complete audit report for the Authority, you agree to provide us with a draft of the document to read and comment on before it is printed and distributed. Furthermore, you agree that the terms of this engagement do not encompass an undertaking by us (1) to consent, by means of separate letter or otherwise, to the inclusion of our auditor's report on the financial statements referred to above in a

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filing with a Federal or state regulatory agency or otherwise reissue our report for purposes of a securities offering or other financing transaction, or (2) to acknowledge reliance on our report by others. With regard to the electronic dissemination of the audited financial statements, including financial statements published electronically on a website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

*Government Auditing Standards* require that we provide you with a copy of our most recent quality control review report. Our 2018 peer review report is attached to this letter.

We are committed to assigning and maintaining the same "key" personnel to your engagement as specified in the RFP response we submitted to the Authority. If there is a need to change any "key" personnel on the engagement, we will consult with you and obtain your written approval prior to making such change. Further, this engagement may be terminated by either the Authority or CDL within 90 days after the completion and acceptance of any audited financial statements, by giving written notice to the other party.

We acknowledge that we continue to meet the minimum requirements set forth in Part II of the RFP and that we will maintain the insurance required by Section 1.13 of the RFP during the term of this engagement. We understand that this engagement letter shall not take effect until it is approved by the Board of County Commissioners of Palm Beach County.

This engagement letter reflects the entire agreement between us relating to the services covered by this letter. It replaces and supersedes any previous proposals (except as set forth in the first paragraph of this letter), correspondence and understandings, whether written or oral. If any portion of this agreement is held to be void, invalid or otherwise unenforceable, in whole or in part, the remaining portions of this agreement shall remain in effect. The agreements of the Authority and Caler, Donten, Levine, Cohen, Porter & Veil, P.A. contained in this engagement letter shall survive the completion or termination of this engagement.

We appreciate the opportunity to be of service to the Authority and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

*Caler, Donten, Levine,  
Cohen, Porter & Veil, P.A.*  
Caler, Donten, Levine,  
Cohen, Porter & Veil, P.A.

RESPONSE: The services and terms set forth in this letter are agreed to by the Housing Finance Authority of Palm Beach County, Florida

Authorized Signature: \_\_\_\_\_

*Bobby A. Smith*

Title: Chairperson



**Report on the Firm's System of Quality Control**

December 20, 2018

To the Shareholders of  
Caler, Donten, Levine, Cohen, Porter & Veil, P.A.  
and the Peer Review Committee of the Florida Institute of CPAs

We have reviewed the system of quality control for the accounting and auditing practice of Caler, Donten, Levine, Cohen, Porter & Veil, P.A. (the "Firm") in effect for the year ended June 30, 2018. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at <http://www.aicpa.org/prsummary>. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

**Firm's Responsibility**

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

**Peer Reviewer's Responsibility**

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

**Required Selections and Considerations**

Engagements selected for review included an engagement performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act, and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

**Opinion**

In our opinion, the system of quality control for the accounting and auditing practice of Caler, Donten, Levine, Cohen, Porter & Veil, P.A. in effect for the year ended June 30, 2018, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Caler, Donten, Levine, Cohen, Porter & Veil, P.A. has received a peer review rating of *pass*.

*Dixon Hughes Goodman LLP*

Dixon Hughes Goodman LLP



# Firm Profile

**MARCUM**  
ACCOUNTANTS ▲ ADVISORS

[marcumllp.com](http://marcumllp.com)

525 Okeechobee Boulevard,  
Suite 750  
West Palm Beach, FL 33401  
P: 561.653.7300

## NATIONAL AND REGIONAL RECOGNITION

Top industry trade journals and business news media recognize Marcum as an accounting and advisory leader. We consider these a badge of honor confirming our commitment to our clients' success.

### National Recognition

**#1** IPO Audit Practice – Audit Analytics\*

**#1** SPAC Practice – SPAC Research\*\*

**#3** Construction Accounting Firm -  
Construction Executive\*

**#5** SEC Practice – Audit Analytics\*\*

### Top 10 Accounting Firm

**#1** Long Island Business News\*

**#3** Hartford Business Journal\*

**#5** South Florida Business Journal\*\*

**#5** Providence Business News\*

**#5** NJBiz\*

**#6** Crain's New York Business\*

**#8** Philadelphia Business Journal\*\*

\* 2020

\*\* 2021

# Firm Profile

Marcum LLP is a national accounting and advisory services firm dedicated to helping entrepreneurial, middle-market companies and high net worth individuals achieve their goals. Since 1951, clients have chosen Marcum for our insightful guidance in helping them forge pathways to success, whatever challenges they're facing.

Marcum offers a complete spectrum of tax, assurance and advisory services, as well as an extensive portfolio of industry-focused practices with specialized experience for both privately held and publicly registered companies, and nonprofit and government organizations. Through the Marcum Group, the Firm also provides a full complement of technology, wealth management, executive search and staffing, and strategic marketing services.

Headquartered in New York City, Marcum has offices in major business markets across the U.S. and select international locations.

## CLIENT-DRIVEN

Understanding our clients' businesses, helping them identify their needs and meet their challenges, and uncovering opportunities that propel them towards success is Marcum's mission. Our own success is based on our commitment to building meaningful, trusted relationships with our clients, creating positive service experiences, and delivering unexpected value wherever and whenever we can, while maintaining our professional independence and objectivity.

Marcum is committed to providing the most thorough, insightful, and expeditious service, according to the highest ethical standards.

## COMMITMENT TO EXCELLENCE

From the way we service clients to the training and development of our professionals, Marcum is committed to excellence in every aspect of our operation.

Our focus on client success compels us to look beyond the numbers to see the opportunities, challenges, and solutions in every engagement. Innovation, proactivity, teamwork, and open communication are the hallmarks of our approach.

## 70-year history

of helping clients resolve their  
greatest business and personal  
financial challenges.

## CLIENT SERVICES

### Tax & Business

Tax preparation, accounting, and regulatory compliance services.

Clients can count on advice and services specific to their needs, thanks to our professionals' high degree of specialization.

### Assurance

Independent audit, attestation and transaction services.

Clients rely on Marcum for an independent and objective view of their financial condition and results of operations, with maximum transparency.

### Advisory

Specialized services to get our clients to the right solutions for a broad range of needs, from valuation and litigation support to technology and risk management, and much more.

Visit [www.marcumllp.com](http://www.marcumllp.com) for a complete list of our services.



leading **edge** alliance  
innovation • quality • excellence

**Founding member of LEA Global**, the largest worldwide organization of independent accounting firms.



**Exclusive U.S. partner firm of ECOVIS International**, a global accounting and advisory network with members in 80 countries on six continents.

*More than two dozen specialized industry groups aligned with our clients' businesses.*

## CLIENT-ALIGNED INDUSTRY GROUPS

- ▶ Alternative Investments
- ▶ Automotive
- ▶ Broker Dealers
- ▶ Cannabis
- ▶ Construction
- ▶ Financial Institutions
- ▶ Financial Services
- ▶ Food & Beverage
- ▶ Government
- ▶ Healthcare
- ▶ Higher Education & Private Schools
- ▶ Insurance
- ▶ Life Science & Biotech
- ▶ Litigation Support
- ▶ Manufacturing & Distribution
- ▶ Maritime
- ▶ Media & Entertainment
- ▶ Mining
- ▶ Nonprofit & Social Sector
- ▶ Oil & Gas
- ▶ Private Equity
- ▶ Real Estate
- ▶ Retail & Consumer Products
- ▶ SEC
- ▶ Talent & Literary Agencies
- ▶ Technology

# Governmental Services

For more than 60 years, Marcum LLP has successfully provided professional auditing, accounting, financial reporting and management advisory/consulting services to a broad spectrum of governmental entities. Our assurance professionals, most who have been focused in the governmental arena throughout their entire careers, have an in-depth understanding of the complex economic and political environment in which these entities operate. Their knowledge and experience allow us to provide the highest level of professional service to our governmental clients.

The partners, directors, senior managers and managers of the Firm are actively involved in recognized standard-setting organizations at the national, state and local level. These organizations include the Government Finance Officers Association (GFOA), the Florida Government Finance Officers Association (FGFOA), the Florida Association of Special Districts (FASD) and the Florida League of Cities. In addition, Marcum is a member of the AICPA's Governmental Audit Quality Center. Our involvement in these organizations demonstrates our commitment to the public sector and helps keep us on top of issues affecting governmental entities.

Our Spectrum of Services includes:

## Assurance Services

- ▶ Audits of governmental entities (counties, cities, towns, villages, special districts, community redevelopment agencies authorities, etc.)
- ▶ Audits of governmental pension plans

- ▶ Compliance audits – Federal Single Audits and OMB Circular A-133, Florida Single Audits, and Program-Specific Audits
- ▶ Internal audit services
- ▶ Performance audits

## Consulting Services

- ▶ Operational reviews
- ▶ Internal Control Assessments
- ▶ Fund balance projections
- ▶ Forensic services
- ▶ Budget reviews
- ▶ Assistance with the preparation and review of Comprehensive Annual Financial Reports
- ▶ Assistance with the preparation of state reports
- ▶ Advisement on payroll and other tax matters
- ▶ Assistance with implementation of GASB pronouncements

## IT Consulting

- ▶ Technology Assurance Services
- ▶ System vulnerability studies
- ▶ IT compliance assessments
- ▶ Business continuity planning evaluations
- ▶ Cybersecurity



# Affordable Housing Services

From Moving-to-Work to Asset Management to RAD and tax credit, the evolution of housing programs has been constant and impactful. In order to provide the highest level of service in this environment, Marcum has assembled a dedicated team that understands the mission and the programs of affordable housing organizations and the challenges faced by industry professionals on an on-going basis. Our services are tailored based on client need and delivered in a professional and personal manner.

## PUBLIC HOUSING AUTHORITIES

- Our public housing clientele range in size from those with single programs to those with thousands of units of housing
- We have experience with a large number of PHAs subject to the requirements of Asset Management and the Central Office
- We frequently work with Moving-to-Work agencies and those engaged in RAD conversions and redevelopment

## LOW INCOME HOUSING TAX CREDITS (LIHTC)

- We have a team of assurance and tax professionals that have specialized experience with the LIHTC program
- From inception through the lifespan of a development, we provide the necessary certifications, tests, audits and tax returns that are required of the program
- Our associates are professional and timely in their response to your tax credit needs

## HUD MULTI-FAMILY DEVELOPMENTS & OTHER PROJECTS

- We service HUD Multi-family developments throughout the country, including HUD Sections 202, 207, 232 and 811
- We're familiar with the reporting and audit requirements for various state agencies and the projects they finance
- Whether your organization is a government, a non-profit or a for-profit, we have the expertise necessary to meet your needs

## COMPLIANCE

- Our team includes associates certified as specialists in the Housing Choice Voucher and Public Housing programs as well as in Procurement, the FSS Program and Section 3
- We involve these associates in each of our accounting and assurance engagements to ensure that we're alert for key issues and that we're providing value-added feedback for compliance matters in addition to our expertise in matters of accounting and internal controls



**Michael Guyder, CPA**

Partner, Marcum LLP

Michael Guyder is an Assurance Partner. Michael has over 14 years of experience providing audit and financial reporting services to the affordable housing industry, with expertise in public housing authorities, HUD multi-family developments, the Low Income Housing Tax Credit Program and not-for-profits.

[Michael.Guyder@marcumllp.com](mailto:Michael.Guyder@marcumllp.com)

## RESOURCES FOR OUR GOVERNMENT CLIENTS

Marcum is also committed to providing professional development programs to the entire South Florida community involved in the government sector. **For the past 26 years, Marcum has presented an annual Government Symposium, an 8-hour accounting and auditing seminar that focuses on current developments in government affairs, including accounting, legal and operational topics.** We encourage our clients and non-clients alike, to attend this technical (CPE) Symposium at no cost. During 2021, our 27<sup>th</sup> Annual Government Symposium was hosted virtually, with the goal of returning to in person in 2022. Additionally, Marcum provides more than 80 virtual courses that can be attended live or at a later date. **All Marcum clients have access to this database at no cost.**



## GFOA CERTIFICATE OF ACHIEVEMENT PROGRAM



Marcum assists clients who participate in the GFOA Certificate of Achievement for Excellence in Financial Reporting Program. This program is recognized as the highest award in government financial reporting. The Certificate of Achievement has been awarded on all of the financial statements for participating clients, including first time submissions. Several members of the Marcum team are special reviewers for the GFOA Certificate of Achievement Program.

## PHILOSOPHY

Through the audit, we strive to understand your vision, entity operations, financial performance, accounting systems, and internal controls. While this process ultimately leads to an audit opinion on your financial statements, our goal is to provide value beyond this assurance.

### WE AIM FOR A PARTNERSHIP THAT EXCEEDS THE AUDIT

- ▶ Enhanced internal controls and efficiencies
- ▶ Stronger financial operations
- ▶ Valuable operating solutions and ideas
- ▶ Best practice benchmarks
- ▶ A resource that is always available to you

## QUALITY CONTROL AND PEER REVIEW

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The quality of our professional practice is of utmost importance to the Firm, our clients, and to the users of our reports. As such, we maintain a quality control program that ensures our internal policies are met and professional standards are exceeded on all of our engagements. To ensure that the Firm's performance is in conformity with our stated standards and those issued by the American Institute of Certified Public Accountants (AICPA), our quality control system encompasses the following:

- ▶ **Professional Development.** Marcum provides a minimum of 40 hours (five days) of continuing professional education (CPE) in-house to all professional staff. These seminars include sessions in accounting, auditing, financial reporting, and internal controls. In addition to the in-house training, our partners and professional staff attend various outside seminars.
- ▶ **Internal Inspections.** Annually the Firm selects a random sample of accounting, auditing, advisory and tax engagements and performs a review to ensure compliance with firm policies and professional standards.
- ▶ **Centralized Financial Statement Review Process.** The quality control department performs a review of our audit binders and financial statements prior to the release of the finished product. Their involvement includes participation in engagement planning to approve the audit approach, review of high risk and complex areas throughout fieldwork and a review of the financial statements and related information. Their involvement in the planning and fieldwork stages helps eliminate any last minute surprises and assures the high level of quality we demand from our professionals is maintained.
- ▶ **PCAOB Inspections.** Marcum is registered with the Public Company Accounting Oversight Board (PCAOB) and is required to undergo annual inspections due to our large SEC practice. The PCAOB inspects our work on public company filings. And the inspection is even more rigorous than the peer review process. The PCAOB reports are publicly available.
- ▶ **Peer Review.** The Firm participates in an external quality review program requiring an on-site independent examination of our Accounting and Auditing practice. The Firm has consistently received clean opinions (rating of "Pass") on the quality of the Firm's audit practice. This is the highest level of achievement and recognition in the peer review program. **A copy of our latest peer review report which includes our government engagements is available at [www.marcumllp.com/services/assurance/audits](http://www.marcumllp.com/services/assurance/audits)**



## MICHAEL D. FUTTERMAN, CPA

Government Services Practice Leader , Director ► ASSURANCE SERVICES

► michael.futterman@marcumllp.com

Michael Futterman is the Government Services Practice Leader for the firm. He focuses much of his work in the local government, not-for-profit and employee benefit plan sectors. With more than 30 years of professional experience, primarily in the government services sector, Mr. Futterman provides consulting on accounting, financial reporting and operational matters. In addition, he conducts peer reviews for large and mid-size accounting firms.

Within the Firm, Mr. Futterman helps lead the firm's governmental sector marketing efforts and performs quality control reviews for the following types of engagements; employee benefit plans, government entities, government pension plans, and not-for-profit organizations.

Mr. Futterman is actively involved in training for the professional staff and is responsible for developing internal training programs for the government, not-for-profit, and employee benefit plan sectors as well as external training for the accounting profession.

### Professional & Civic Affiliations

American Institute of Certified Public Accountants (AICPA)  
Florida Institute of Certified Public Accountants (FICPA)  
Florida Government Finance Officers Association (FGFOA)  
Government Finance Officers Association (GFOA)  
South Florida Government Finance Officers Association (SFGFOA)  
GFOA Certificate of Achievement Program Special Review Committee, Member  
Miami-Dade, Broward and Palm Beach Counties Leagues of Cities  
Florida Public Pension Trustees Association Florida Association of Special Districts  
AICPA Employee Benefit Plan Audit Quality Center  
AICPA Governmental Audit Quality Center, Designated Audit Partner  
Dade Schools Athletic Foundation, Treasurer

### Articles, Seminars & Presentations

"GASB Statement No. 72, Fair Value Measurement and Application", 2016 SFGFOA Training "Nuts and Bolts of an Audit", 2015 FGFOA Annual Conference  
"GASB Hot Topics", FGFOA Webinar Series, 2015  
"GASB Statements No. 67 and 68" Marcum 2015 Governmental Symposium "Risk-Based Approach to Governmental Audits," Internal Training  
Annual Governmental Accounting (GASB) and Government Auditing Standards, Internal Training  
"Federal and Florida Single Audit Acts," Internal Training  
"Employee Benefit Plans," Internal Training (multiple years)  
"The New Risk Assessment Standards," Annual Internal Training  
"GASB Statement No. 34," Presentation to University of Miami Students  
"Preparing a Comprehensive Annual Financial Report," FICPA Training  
"Common Reporting Deficiencies in Governmental Financial Statements," Palm Beach Chapter FGFOA, 2012



### PRACTICE FOCUS

Financial Audits  
Federal Single Audits  
Florida Single Audits  
Employee Benefit Plans  
Performance Reviews  
Agreed-Upon Procedures  
Internal Control Assessments  
Peer Reviews

### INDUSTRY FOCUS

Local Governments  
Special Districts  
Public Utilities  
Government Pension Plans  
ERISA Pension Plans  
Not-for-Profit Organizations

### EDUCATION

Bachelor of Business  
Administration, Florida Atlantic  
University

## MOISES D. ARIZA, CPA, CGMA

**PARTNER** ► **ASSURANCE SERVICES**

► [moises.ariza@marcumllp.com](mailto:moises.ariza@marcumllp.com)

Moises D. Ariza is a partner in the Firm's Assurance Division. He has more than thirteen years of experience in the accounting profession providing accounting, assurance and advisory services to a wide range of clients. Much of his client base includes nonprofit organizations, government entities and employee benefit plans.

In addition, Mr. Ariza has significant expertise in performing Federal and Florida Single Audits in accordance with OMB Uniform Guidance and the Florida Single Audit Act, as well as program-specific compliance audits.

Mr. Ariza is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, and the preparation and review of financial statements. He is a qualified peer reviewer and regularly performs peer reviews under the AICPA Peer Review Program.

Within the firm, Mr. Ariza develops in-house training seminars for the Firm's professional staff as well as continuing education programs for various outside organizations. Moises is an active team leader in the Firm's Employee Benefit Plan Group, Nonprofit Sector and Government Services Group.

### Professional & Civic Affiliations

Chartered Global Management Accountant (CGMA)  
American Institute of Certified Public Accountants (AICPA)  
Florida Institute of Certified Public Accountants (FICPA)  
Government Finance Officers Association (GFOA)  
GFOA Special Review Committee, Active Member  
Association of Latin Professionals in Finance and Accounting, Member (ALPFA)  
Miami-Dade, Broward and Palm Beach County League of Cities, Associate Member  
South Florida Government Finance Officers Association, Associate Member  
Florida Government Finance Officer Association, Member (FGFOA)  
YMCA of South Florida, Finance Committee Member

### Awards & Accolades

Top 20 Professionals Under 40, BM Magazine, 2021  
Horizons Award, Florida Institute of CPAs, 2020

### Articles, Seminars & Presentations

Navigating through GASB No. 68, Published Article  
The Importance of Governmental Financials, FGFOA Conference  
GASB Statement No. 68, 2015 Marcum Governmental Symposium Government Auditing Standards and OMB Uniform Guidelines, Internal Training  
Risk Assessment and Audit Approach, Internal Training  
Related Party Transactions, Internal Training  
Employee Benefit Plans, Internal Training



### PRACTICE FOCUS

Financial Audits  
Federal & Florida Single Audits  
Financial Reporting  
Program-Specific Compliance Audits

### INDUSTRY FOCUS

Local Governments  
Government Pension Plans  
ERISA Pension Plans  
Special Districts  
Nonprofits

### EDUCATION

Bachelors of Accounting –  
Florida International University

Masters of Accounting –  
St. Thomas University

# Cybersecurity

## Technology Risk Management Services

Managing the integrity of technology systems is one of the greatest challenges facing organizations of all sizes and industries today. The reliance on technology in all aspects of organizational operations opens the door to inherent risks, as the continuing rash of cybersecurity breaches unfortunately underscores. Cyber criminals are becoming more sophisticated and increasingly adept at accessing confidential and other sensitive information through public access points as well as through internal vulnerability points, and utilizing that information in ways that can range from inappropriate to devastating. The real or potential threat of cyber corruption can create substantial risk to organizations, including customer data leaks, regulatory compliance violations, and damaged reputation.

No matter how well engineered, every network is susceptible. It is not enough to simply confirm that a technical vulnerability exists and to implement countermeasures; it is critical to be vigilant and to repeatedly verify that the countermeasures are in place and working properly throughout the secured network.

### **CYBERSECURITY:**

Cybercrime techniques are constantly evolving as new technologies are introduced and as networks become more complex. Organizations need an experienced and trusted partner in their continuous battle to the increasing risks of hacking, corporate espionage and malicious destruction, and to safeguard regulatory compliance.

Marcum offers a complete solution to help clients identify, assess and remediate vulnerabilities in their technology environments and to minimize risks to their organizations. Our approach is holistic, encompassing all aspects of cybersecurity relating to people, process and technology.

### **WHAT ARE OUR CLIENTS WORRIED ABOUT:**

- Cyber Crime
- Data Integrity
  - Intellectual Property Protection
- Regulatory Compliance
- Brand Protection
  - Public Perception
  - Media Awareness
- Customer Protection
- Legal Liability

### **SERVICES OFFERED:**

- Policy Development
  - IT Risk Assessment & Audit
  - Regulatory Compliance
  - Data Breach Response Plan
- Security Services
  - Security Awareness Training
  - Wireless Site Survey
  - Security Operations & Architecture Design
  - Authentication & Access Design
  - Attack Simulations
    - Vulnerability Assessments (Internal and External)
    - Penetration Testing (Internal and External)
  - Social Engineering including Phishing Attacks
    - Email Phishing Attacks
    - Phone Simulations
    - Physical Testing
- Patch & Device Configuration Vulnerabilities
- Incident Response
- SOC 1, 2, and 3 (SysTrust/WebTrust)
- PCI DSS Gap Analysis
- HIPAA/HITECH Assessments
- Meaningful Use Risk Assessments
- Report & Remediation
- E-Discovery

## JOSE L. ANTIGUA, CISA, CISM, CDPSE, ACDA, COBIT

**DIRECTOR ► ADVISORY SERVICES**

► jose.antigua@marcumllp.com

José Antigua is a Director in the Firm's Risk Advisory Division. Mr. Antigua has nearly 15 years of experience working with Governance, Risk and Compliance (GRC) and Information Technology for clients in the financial, healthcare, IT services, government and retail industries. His experience includes IT infrastructure, e-mail systems, backup and networking. He has assisted with numerous audit engagements, developing and assessing IT risk over financial reporting, IT security, IT Governance, disaster recovery and information systems management.

He is an expert in the use of computerized audit techniques to access and analyze data to maximize audit efficiency. He has implemented numerous Continuous Audit (CA) and Continuous Control Monitoring (CCM) projects.

In addition, Mr. Antigua works with Marcum's teams to bridge the gap between financial audits and internal controls and information systems auditing. He executes GRC and GRC assurance engagements according to various frameworks, regulations and standards including SOX, HIPPA, NIST, SSAE 18, COBIT 5 and GDPR. He identifies process and control weaknesses, analyzes complex systems and works with clients to streamline operations within time and resource constraints. He also conducts IT Risk Assessments and IT Control Assessments in numerous vertical markets.

### Professional & Civic Affiliations

Information Systems Auditing and Control Association (ISACA)  
Institute of Internal Auditors (IIA)  
Toastmasters International  
FAIR Institute  
International Association of Privacy Professionals (IAPP)

### Designations & Accreditations

Certified Information Systems Auditor (CISA)  
Certified Information Security Manager (CISM)  
Certified Data Privacy Solutions Engineer (CDPSE)  
Certified in Data Analytics (ACDA)  
Certificate in IT Governance and Management with COBIT  
Certified Microsoft Azure Fundamentals  
Certificate in eGovernment

### Articles, Seminars & Presentations

Controls to Mitigate Top IT Risks amidst COVID-19, 2020  
Privacy and GDPR: who has my data, 2018  
GDPR: from doubt to hope, 2018  
Internal Auditor in the Digital Era, 2018  
An Integral Approach to Cybersecurity, 2017  
Privacy in Perspective: PII and PHI management, 2017  
Business Intelligence for IT Risk Monitoring, 2017  
Cybersecurity SEC requirements for Public Companies, 2016  
Risk Management, an Integral Approach, 2015  
Governance, Risk and Compliance (GRC) in practice, 2014  
Internal Control Framework based on COSO 2013, 2014  
Closing the gaps between COBIT 4.1 and COBIT 5, 2014  
IT Audit for CISA exam preparation, 2014



### PRACTICE FOCUS

IT Audits  
Application Reviews  
Security Assessments  
SOC 1, 2, 3  
Internal Control & Risk Management  
CAAT (including CA and CCM)

### INDUSTRY FOCUS

Local Governments  
Nonprofit Organizations  
Financial Services  
Healthcare  
IT Service  
Retail

### EDUCATION

Bachelors in Systems Engineering, Instituto Tecnológico de Santo Domingo (INTEC)



# #ASK MARCUM

Ever wonder where  
the people with all  
the answers get all  
the answers?



Marcum is a member of the Marcum Group, a family of organizations providing a comprehensive range of professional services including accounting and advisory, technology solutions, wealth management, executive and professional recruiting, and strategic marketing. These organizations include:

**MARCUM**  
ACCOUNTANTS • ADVISORS

**MARCUM**  
WEALTH

**MARCUM**  
SEARCH  
A TALENT SOLUTIONS COMPANY

**MARCUM**  
TECHNOLOGY

**MARCUMBP**  
ACCOUNTANTS • ADVISORS  
麦楷博平

**MARCUMRBK**  
IRELAND

**MARCUM**  
STRATEGIC MARKETING

**MARCUM**  
INSURANCE SERVICES

#### DISCLAIMER

The information presented here should not be construed as legal, tax, accounting or valuation advice. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.



## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

External Audit Services

December 3, 2021



**Moises D. Ariza, CPA, CGMA, Partner**  
525 Okeechobee Blvd., Suite 750, West Palm Beach, FL 33401  
Phone: 561.653.7300 x39612  
[moises.ariza@marcumllp.com](mailto:moises.ariza@marcumllp.com)

## TABLE OF CONTENTS

Transmittal Letter.....	i-ii
Tab 1: General Information.....	2
Tab 2: Project Work Plan.....	20
Tab 3: Tentative Schedule.....	29
Tab 4: Fee Schedule .....	30
Tab 5: Promotional Material.....	31
Tab 6 and 7: CPA Licenses and Good Standing.....	32
Tab 8: Continuing Education .....	33
Tab 9: Office Location .....	34
Tab 10: Quality Control.....	35
Tab 11-13: Desk Reviews, Disciplinary Action, and Litigation.....	36
Tab 14: Certificates of Insurance.....	37
Tab 15: Governmental Financial Statements.....	38
Tab 16: Federal Employer ID Number .....	39
Tab 17 and 18: Additional Data .....	40
Appendix A: Peer Review Report	
Appendix B: Licenses	
Appendix C: Required Forms	
Appendix D: Insurance Requirements	
Appendix E: Reference Letters	



October 1, 2018

Housing Finance Authority of Palm Beach County, Florida  
Attn: Executive Director  
100 Australian Avenue, Suite 410  
West Palm Beach, FL 33406

Marcum LLP ("Marcum" or the "Firm") is pleased to respond to the RFP to provide external audit services for the Housing Finance Authority of Palm Beach County, Florida (the "Authority").

For over 70 years, **Marcum, a national Top 15 Firm**, has provided professional services to the public sector, including counties, local governments, government pension plans, public utilities, charter schools, community redevelopment agencies, special districts and other government entities. We believe our service, technical competency, and value to you will be unparalleled. Some of our key qualities that will benefit the Authority include:

#### ► SIGNIFICANT EXPERIENCE IN THE PUBLIC SECTOR

In the past year alone, the Florida region of Marcum has performed more than 40 audits of government entities. **At a national level, we provide services to more than 250 government entities.** We have extensive experience in the Federal and Florida Single Audit Acts including the OMB Uniform Guidance and entities receiving American Rescue Plan Act (ARPA) funds.

#### ► SMALL-FIRM CARE AND ATTENTION WITH LARGE-FIRM RESOURCES

Our local-office approach provides the personal service and timely communication of a small firm with access to the resources and capabilities of a large firm, resulting in the Authority receiving the best of both worlds. We have approximately 280 associates in our Florida offices located in West Palm Beach, Fort Lauderdale, Miami, Coral Gables, and Tampa.

#### ► EXPERIENCED TEAM

We have assembled a dedicated team whose skills and experience match the requirements of the Authority. The proposed client service and audit engagement partner, Moises D. Ariza, CPA has extensive experience in performing audits of government entities. All decisions that affect the planning, execution, and completion of the proposed audit will be made by Moises. His vast experience serving Florida government entities brings a wealth of knowledge and allows us to be more efficient and effective to the Authority. He will be supported by a quality control director and government services practice leader, Michael D. Futterman, CPA.

#### ► AUDIT QUALITY

The issues of audit quality and technical proficiency are important matters for consideration. **Appendix A of our proposal provides our latest external peer review reports, which highlight the degree of services as well as the effectiveness of our system of Quality Control.** We ensure that professional standards are exceeded on all of our engagements through a robust quality control system that encompasses: Partner and Manager Review Process, Professional Development, Technical Support, Internal Inspections, and the AICPA Peer Review Process.



Our technical competencies will be essential over the next several years with the implementation of new significant standards set by the Governmental Accounting Standards Board. **This assistance will be provided at no additional cost to the Authority.**

#### ► COMPLEMENTARY RESOURCES THAT ADD VALUE BEYOND THE AUDIT

We are committed to providing our clients with educational insights and timely updates on matters relevant to their industry through complimentary webinars, newsletters, and other communications. Additionally, annually we offer a full day government CPE seminar (**Marcum's Government Symposium**) featuring both local and national speakers. This seminar is geared towards offering our clients training on key audit and accounting issues at **no cost to Authority employees.**

#### ► PROACTIVE COMMUNICATION & PARTNERSHIP

Perhaps the quality that best **describes Marcum is our ability to go beyond the routine, to provide an extra dimension in quality, effort and service to our clients.** The members of our firm are always accessible and are sensitive to your needs. We will be available to answer questions, discuss audit issues, and provide solutions throughout the year. We believe that this commitment sets Marcum apart from other firms.

Marcum is independent of the Authority as defined by generally accepted auditing standards and Government Auditing Standards issued by the Comptroller General of the United States.

We welcome the opportunity to answer any questions and to provide further information regarding our services and experience. This proposal constitutes an irrevocable offer. Thank you for your consideration.

Sincerely,



Moises D. Ariza, CPA, CGMA  
Partner, Government Services  
Authorized to represent and contractually bind the Firm  
[moises.ariza@marcumllp.com](mailto:moises.ariza@marcumllp.com)  
Phone: 561.653.7300 x39612

PROPOSAL FOR  
**HOUSING FINANCE AUTHORITY OF  
PALM BEACH COUNTY, FLORIDA**

## TAB 1: GENERAL INFORMATION



**MARCUM LLP** is a national accounting and advisory services firm dedicated to helping clients like the Authority achieve their goals. Since 1951, clients have chosen Marcum for our deep expertise and insightful guidance in helping them forge pathways to success, whatever challenges they're facing.

Marcum offers a complete spectrum of tax, assurance and advisory services, as well as an extensive portfolio of industry-focused practices with specialized expertise for the public sector including local government entities. As part of the Marcum Group, the Firm also provides a full complement of technology, wealth management, executive search and staffing, and strategic marketing services.

Marcum's government services team is located in Miami, Florida.

### CLIENT-DRIVEN

Understanding the governmental sector and helping clients identify their needs and meet their challenges, and uncovering opportunities that propel them towards success is Marcum's mission. Our own success is based on our commitment to building meaningful, trusted relationships with our clients, creating positive service experiences, and delivering unexpected value wherever and whenever we can, while maintaining our professional independence and objectivity.

Our assurance professionals, most who have been focused in the government arena throughout their entire careers, have an in-depth understanding of the complex economic and political environment in which these entities operate. Their knowledge and experience allow us to provide the highest level of professional service to our government clients.

### COMMITMENT TO EXCELLENCE

From the way we service clients, to the training and development of our professionals, Marcum is committed to excellence in every aspect of our operation. Our focus on client success compels us to look beyond the numbers to see the opportunities, challenges, and solutions in every engagement. Innovation, proactivity, teamwork, and open communication are the hallmarks of our approach.

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## STRENGTH IN SERVING THE PUBLIC SECTOR

### GOVERNMENT SERVICES

For 70 years, Marcum has successfully provided professional auditing, accounting, financial reporting and management advisory/consulting services to a broad spectrum of government entities, including preparing government financial statements and performing Federal and Florida Single Audits. Annually we perform more than 250 government entity audits, 300 employee benefit plan audits, and 200 Single Audit engagements.



The assurance services we provide to government entities includes single audits, pension audits, compliance audits, forensic audits, IT audits, internal audits, GASB implementation, financial statement audits, and Annual Financial Report preparation and assistance, performance or operational reviews and a wide range of consulting services for local governments.

In addition, the partner and quality control director on the proposed engagement team have been instrumental in assisting clients with the implementation of new pronouncements. Most recently, to note significant GASB pronouncements, the team assisted our clients with the implementation of GASB Statement No. 88, *Certain Disclosure Related to Debt, including Direct Borrowings and Direct Placements* and GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

### SINGLE AUDITS

We have conducted hundreds of federal, state, and local Single Audits and are knowledgeable of all requirements under OMB Uniform Guidance and the State of Florida Single Audit Act

To stay on top of changing audit requirements, our firm participates in various AICPA trainings and our team receives annual single audit training that involves all aspects of a single audit, including internal controls, compliance, financial reporting, the Data Collection Form, Yellow Book and audit effectiveness. A significant portion of this training also includes discussion about single audit quality and current topics discussed in the AICPA Audit Guides and Audit Risk Alerts.

We leverage our training and experiences across the Firm to benefit our clients through improved audit methodology and work programs. Furthermore, we proactively ensure all of our affected clients understand the impact of any new regulations on their organization.

## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

Since we perform a substantial amount of single audits annually, our single audit working papers are routinely reviewed by federal and state agencies as well as peer reviewers. We have not had any findings regarding substandard work and, in fact, have had many positive comments about the excellent quality of our audit files.

With this experience, we are able to provide a robust amount of knowledge as it relates to the Authority and your engagement team has the necessary expertise to assist you with Federal and Florida single audits.

### IT RISK AND ASSURANCE

Our IT Risk and Assurance Services team can assess your information risk management and operational effectiveness. We can then provide you with privacy, compliance and technology consulting solutions. Experienced professionals hold CISA, CISSP, CISM, CRISC, or CPA accreditations along with many years of experience in bringing unique solutions to your business and IT needs. This unique combination allows us to start with your business challenges and then tailor IT solutions to match your needs.

Our IT Risk and Assurance Services team helps clients achieve optimum results in their ability to manage IT risk, mitigate those risks, and improve performance with cost-effective solutions. Our goal is to deliver practical solutions to the problem of “digital insecurity”, which means helping to identify the most cost effective ways to address specific concerns regarding IT-related compliance and control issues relevant to your environment and needs. In addition, the IT Risk and Assurance Services team can design and implement ERP solutions that will integrate your operations more efficiently.

As a result of our robust expertise, Marcum was named a Best Firm for Technology by Accounting Today, an independent third party, in its review of accounting firms that are innovating the use of technology to build more responsive, profitable and sustainable practices.



## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

### ROBOTIC PROCESS AUTOMATION

At Marcum LLP, we understand that government entities are always looking to stay at the forefront of innovation. Technological advances are transforming concepts that seemed impossible just a few years ago into today's reality. Our goal as your trusted advisor is to provide you with the most cutting-edge resources available to streamline your work processes while delivering the best possible return on your investment.

Marcum's team of consulting and technology experts offer clients Robotic Process Automation "Bot" Services. These services have the capability to change the way our clients are conducting business by automating and in many cases eliminating manual processes that employees would be otherwise spending hours to complete. Utilizing Digital Workers can replace many tedious functions and tasks that are time consuming and often prone to human error, including data entry, periodic reporting and accounts payable invoicing. They can also be used to generate and distribute reports, process inbound leads, and retrieve data from the web. Currently Marcum has used Bots to help local governments address ADA compliance, as well as other repetitive functions.



PROPOSAL FOR  
**HOUSING FINANCE AUTHORITY OF  
PALM BEACH COUNTY, FLORIDA**

## INTERCONNECTED SERVICES

Our group provides interconnected professional services to help government entities achieve their operational, strategic and compliance goals. Our service offerings grew from government entities seeking our advice beyond audit and compliance and our drive to **do more** for these organizations like the Authority.

By providing a vast array of expertise and service lines to support our clients operations, our capacity and passion to serve and strengthen every aspect of our clients' operations remains unparalleled.





PROPOSAL FOR  
**HOUSING FINANCE AUTHORITY OF  
PALM BEACH COUNTY, FLORIDA**

## LEVELS OF STAFF

### 1. PARTNERS

Partners have the primary responsibility for assuring that the Firm's commitments to the Authority are carried out to the client's satisfaction.

#### PARTNERS

##### Essential Functions

- Responsible for Firm-wide audit practice
- Allocates Firm's resources to meet client's needs
- Assumes overall responsibility for audit
- Discusses important aspects of audit with client
- Resolves any audit issues with client
- Reviews the audit documentation to ensure the audit is carried out with due professional care
- Reviews financial statements, auditor's reports, and management letter comments and discusses them with client
- Signs audit reports and management letters
- Meets with management on an as-needed basis
- Communicates progress of the engagement, problems, and resolutions to the client

### 2. MANAGERS

The audit manager oversees the engagement and communicates with the client on a one-on-one basis.

#### MANAGERS

##### Essential Functions

- Plans, schedules, and staffs the engagement
- Evaluates internal controls and work programs prepared by staff
- Reviews working papers for accuracy and completeness and reviews financial statements for suitability of presentation and adequacy of disclosures
- Anticipates problem areas of the engagement and questions that will arise
- Keeps partners informed of all important developments on the engagement, analyzes problems and recommends solutions
- Supervises all staff and reviews workpapers prepared by staff to ensure that they are prepared in accordance with generally accepted professional and Firm standards
- Resolves accounting and auditing problems as they arise
- Reviews with the partner significant findings or questions that arise involving accounting principles or statement presentations
- Writes comments for management letters
- Reviews financial statements, notes, schedules, and management letters for later discussion between the partner and the client
- Communicates the engagement's progress, problems, resolutions, and other concerns to the client

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## 3. SUPERVISORS & SENIORS

Supervisors are the liaison between the partners, the manager and the client.

### SUPERVISORS & SENIORS

#### Essential Functions

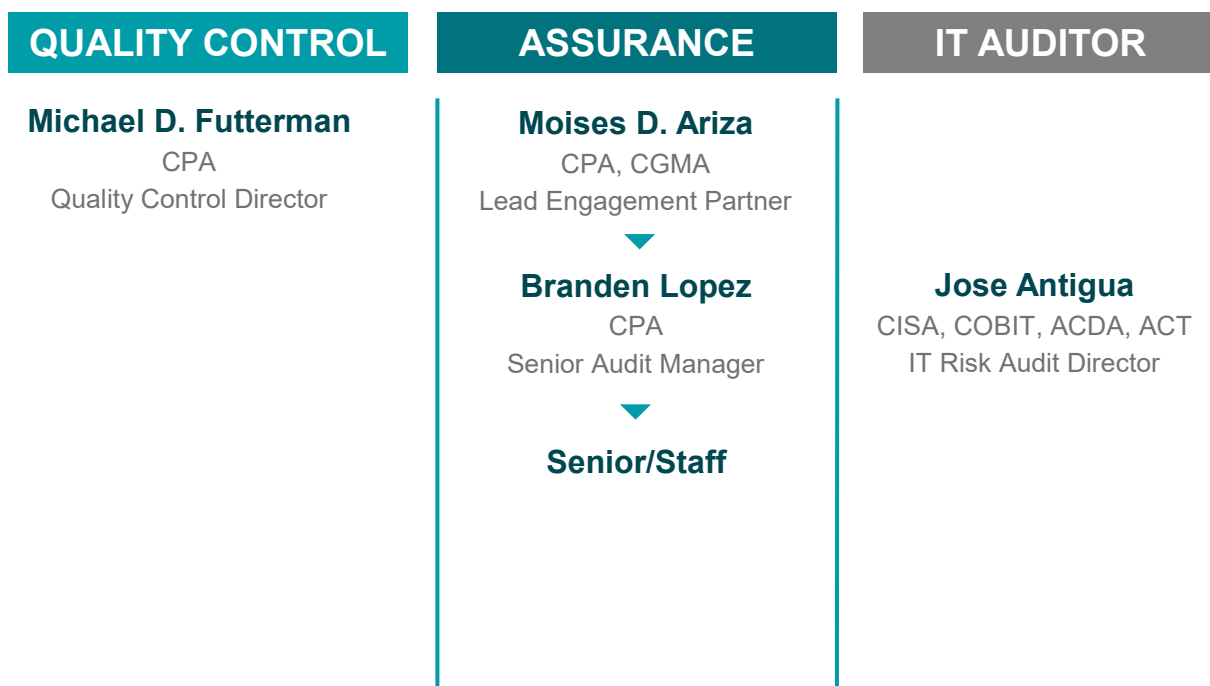
- Supervises staff and reviews workpapers prepared by seniors and staff to ensure that they are prepared in accordance with generally accepted professional and firm standards
- Performs audit procedures as assigned by the manager
- Resolves accounting and auditing problems as they arise
- Studies and evaluates the client's internal controls
- Reviews with manager significant findings or questions involving accounting principles or statement presentation
- Writes comments for management letter
- Reviews financial statements, notes, schedules and management letters for later discussion between the manager and the client
- Communicates the engagement's progress, problems, resolutions and other concerns to the client

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## DEDICATED PROFESSIONALS FOR THE AUTHORITY

The team members proposed for the Authority have comprehensive industry knowledge and possess the critical regulatory, technical, and business process skills necessary to provide you with an effective and efficient audit. These professionals are well-versed in the complexities of governmental accounting, auditing, and financial reporting, including all GASB pronouncements, Federal and Florida Single Audit Acts, OMB Uniform Guidance, CRA operations, and State Laws and Rules of the Auditor General.

### ENGAGEMENT TEAM STRUCTURE



PROPOSAL FOR  
**HOUSING FINANCE AUTHORITY OF  
PALM BEACH COUNTY, FLORIDA**

**MOISES D. ARIZA, CPA, CGMA**

**PARTNER** ► **ASSURANCE SERVICES**

561.653.7300 x39612 ► moises.ariza@marcumllp.com

Moises D. Ariza is a partner in the Firm's Assurance Division. He has more than twelve years of experience in the accounting profession providing accounting, assurance and advisory services to a wide range of clients. Much of his client base includes nonprofit organizations, local governments, employee benefit plans, manufacturing companies and retail entities.

In addition, Mr. Ariza has significant expertise in performing Federal and Florida Single Audits in accordance with OMB Uniform Guidance and the Florida Single Audit Act, as well as program-specific compliance audits.

Mr. Ariza is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, and the preparation and review of financial statements. He is a qualified peer reviewer and regularly performs peer reviews under the AICPA Peer Review Program.

Within the firm, Mr. Ariza develops in-house training seminars for the Firm's professional staff as well as continuing education programs for various outside organizations. Moises is an active team leader in the Firm's Employee Benefit Plan Group, Nonprofit Sector and Government Services Group.

**Professional & Civic Affiliations**

Chartered Global Management Accountant (CGMA)  
American Institute of Certified Public Accountants (AICPA)  
Florida Institute of Certified Public Accountants (FICPA)  
Government Finance Officers Association (GFOA)  
GFOA Special Review Committee, Active Member  
Association of Latin Professionals in Finance and Accounting, Member (ALPFA)  
Miami-Dade, Broward and Palm Beach County League of Cities, Associate Member  
South Florida Government Finance Officers Association, Associate Member  
Florida Government Finance Officer Association, Member (FGFOA)  
YMCA of South Florida, Finance Committee Member

**Awards & Accolades**

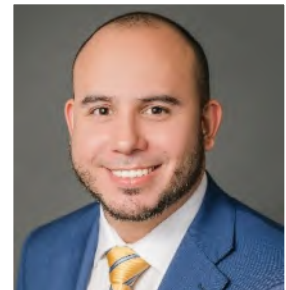
Top 20 Professionals Under 40, Brickell Magazine, 2021  
Young Horizons Award, Florida Institute of CPAs, 2021

**Articles, Seminars & Presentations**

Navigating through GASB No. 68, Published Article  
The Importance of Governmental Financials, FGFOA Conference  
GASB Statement No. 68, 2015 Marcum Governmental Symposium Government Auditing Standards and OMB Uniform Guidelines, Internal Training  
Risk Assessment and Audit Approach, Internal Training  
Related Party Transactions, Internal Training  
Employee Benefit Plans, Internal Training

**CPE Hours (two years)**

Government	145
Other (Accounting, Auditing, Technical and Behavioral)	<u>60</u>
<b>Total</b>	<b><u>205</u></b>



**PRACTICE FOCUS**

Financial Audits  
Federal & Florida Single Audits  
Financial Reporting  
Program-Specific Compliance Audits

**INDUSTRY FOCUS**

Local Governments  
Government Pension Plans  
ERISA Pension Plans  
Special Districts  
Nonprofits  
Wholesale & Retail Distributors  
Manufacturers

**EDUCATION**

Bachelors of Accounting –  
Florida International University

Masters of Accounting –  
St. Thomas University

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## MOISES D. ARIZA ► CURRENT AND FORMER GOVERNMENT CLIENTS

Government Experience	Year on Job	Pension Audit	Single Audit	CRA
Broward County	2		✓	✓
Children's Services Council of Broward County	5	✓		
City of Boca Raton	7	✓	✓	✓
City of Coconut Creek	5	✓	✓	
City of Deerfield Beach	5	✓	✓	✓
City of Florida City	10	✓	✓	✓
City of Hallandale Beach	5	✓	✓	✓
City of Hialeah	2	✓	✓	✓
City of Hialeah Gardens	1	✓		
City of Hollywood	5	✓	✓	✓
City of Homestead	12		✓	✓
City of Miramar	2	✓	✓	
City of North Miami	3	✓	✓	✓
City of North Miami Beach	3	✓	✓	✓
City of Palm Beach Gardens	5	✓		
City of Pompano Beach	5	✓	✓	✓
City of Sunrise	10		✓	
City of West Palm Beach	5	✓	✓	✓
East Central Regional Wastewater Treatment Facilities	1			
Indian Creek Village	2			
Florida Keys Aqueduct Authority	4	✓	✓	
Miami-Dade Water & Sewer Department	10	✓	✓	
Northern Palm Beach County Improvement District	5			
The Children's Service Council of Palm Beach County	1		✓	
The Children's Trust	6			
Town of Bay Harbor Islands	8	✓	✓	
Town of Cutler Bay	1			
Town of Palm Beach	1	✓	✓	
Town of Southwest Ranches	5		✓	
Town of Surfside	5	✓	✓	
Village of Key Biscayne	10	✓	✓	
Village of Palmetto Bay	1		✓	
Village of Tequesta	3	✓		

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## MICHAEL D. FUTTERMAN, CPA

**DIRECTOR** ► **ASSURANCE SERVICES**

561.653.7300 x39610 ► michael.futterman@marcumllp.com

Michael Futterman is the Government Services Practice Leader for the firm. He focuses much of his work in the local government, not-for-profit and employee benefit plan sectors. With more than 30 years of professional experience, primarily in the government services sector, Mr. Futterman provides consulting on accounting, financial reporting and operational matters. In addition, he conducts peer reviews for large and mid-size accounting firms.

Within the Firm, Mr. Futterman performs quality control reviews of the employee benefit plan audit engagements, for government entities, government pension plans, and not-for-profit organizations.

Mr. Futterman is actively involved in training for the professional staff and is responsible for developing internal training programs for the government, not-for-profit, and employee benefit plan sectors as well as external training for the accounting profession.

### Professional & Civic Affiliations

American Institute of Certified Public Accountants (AICPA)  
Florida Institute of Certified Public Accountants (FICPA)  
Florida Government Finance Officers Association (FGFOA)  
Government Finance Officers Association (GFOA)  
South Florida Government Finance Officers Association (SFGFOA)  
GFOA Certificate of Achievement Program Special Review Committee, Member Miami-Dade, Broward and Palm Beach Counties Leagues of Cities  
Florida Public Pension Trustees Association Florida Association of Special Districts  
AICPA Employee Benefit Plan Audit Quality Center  
AICPA Governmental Audit Quality Center, Designated Audit Partner Dade Schools Athletic Foundation, Treasurer

### Articles, Seminars & Presentations

"GASB Statement No. 72, Fair Value Measurement and Application", 2016 SFGFOA Training "Nuts and Bolts of an Audit", 2015 FGFOA Annual Conference  
"GASB Hot Topics", FGFOA Webinar Series, 2015  
"GASB Statements No. 67 and 68" Marcum 2015 Governmental Symposium "Risk-Based Approach to Governmental Audits," Internal Training  
Annual Governmental Accounting (GASB) and Government Auditing Standards, Internal Training  
"Federal and Florida Single Audit Acts," Internal Training  
"Employee Benefit Plans," Internal Training (multiple years)  
"The New Risk Assessment Standards," Annual Internal Training  
"GASB Statement No. 34," Presentation to University of Miami Students  
"Preparing a Comprehensive Annual Financial Report," FICPA Training  
"Common Reporting Deficiencies in Governmental Financial Statements," Palm Beach Chapter FGFOA, 2012

### CPE Hours (two years)

Government	82
Other (Accounting, Auditing, Technical and Behavioral)	20
<b>Total</b>	<b>102</b>



### PRACTICE FOCUS

Financial Audits  
Federal Single Audits  
Florida Single Audits  
Employee Benefit Plans  
Performance Reviews  
Agreed-Upon Procedures  
Internal Control Assessments  
Peer Reviews

### INDUSTRY FOCUS

Local Governments  
Special Districts  
Public Utilities  
Government Pension Plans  
ERISA Pension Plans  
Not-for-Profit Organizations

### EDUCATION

Bachelor of Business  
Administration, Florida Atlantic  
University



# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## MICHAEL D. FUTTERMAN ► CURRENT AND FORMER GOVERNMENT CLIENTS

Government Experience	Year on Job	Pension Audit	Single Audit	CRA
Bal Harbour Village	8	✓	✓	
Broward County	5		✓	✓
Children's Services Council of Broward County	5	✓		
City of Aventura	3			
City of Boca Raton	9	✓	✓	✓
City of Coconut Creek	5	✓	✓	
City of Deerfield Beach	3	✓	✓	✓
City of Florida City	22	✓	✓	✓
City of Hallandale Beach	6	✓	✓	✓
City of Hialeah	6	✓	✓	✓
City of Hollywood	3	✓	✓	✓
City of Homestead	10		✓	✓
City of Marathon	5		✓	
City of Miami	4		✓	
City of Miami Springs	7	✓		
City of Miramar	8	✓	✓	
City of North Miami	15	✓	✓	✓
City of North Miami Beach	15	✓	✓	✓
City of Oakland Park	4			
City of Palm Beach Gardens	5	✓	✓	
City of Pembroke Pines	10	✓	✓	
City of Pompano Beach	3	✓	✓	✓
City of Sunny Isles Beach	5			
City of Sunrise	8		✓	
City of West Palm Beach	5	✓	✓	✓
Florida Keys Aqueduct Authority	7	✓	✓	
Miami-Dade Water & Sewer Department	12	✓	✓	
Miami Shores Village	8	✓		
Northern Palm Beach County Improvement District	9			
The Children's Trust	6	✓		
Town of Bay Harbor Islands	16	✓	✓	
Town of South Palm Beach	4			
Town of Surfside	8	✓	✓	
Village of Key Biscayne	25	✓	✓	
Village of Tequesta	5	✓		

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## BRANDEN A. LOPEZ, CPA

**SENIOR MANAGER** ► **ASSURANCE SERVICES**

561.653.7300 x39687 ► branden.lopez@marcumllp.com

Branden A. Lopez is a senior manager in the Firm's Assurance Division. He has more than 10 years of experience in the accounting profession providing accounting, and auditing, for local government and private enterprises across a variety of industries, both domestically and internationally. He provides services to a wide range of clients within the aforementioned industries, these include: manufacturing, nonprofit (museums, charter schools, etc.), telecommunication, and employee benefit plans. In addition, Mr. Lopez has significant expertise in performing Federal and Florida Single Audits in accordance with OMB Uniform Guidance and the Florida Single Audit Act, as well as program-specific compliance audits.

Mr. Lopez is involved in all phases of the audit process, from planning and initial risk assessment to ensuring compliance with all State and Federal laws, and the preparation and review of financial statements. He is client service driven and is always willing to assist clients with accounting, auditing and financial reporting issues, including but not limited to, implementation of new accounting pronouncements.

### Professional & Civic Affiliations

American Institute of Certified Public Accountants (AICPA)  
Miami-Dade, Broward and Palm Beach County League of Cities, Associate Member  
South Florida Government Finance Officers Association, Associate Member  
Florida Government Finance Officer Association, Member (FGFOA)  
YMCA Young Professionals, Board Member

### CPE Hours (two years)

Government	128
Other (Accounting, Auditing, Technical and Behavioral)	30
<b>Total</b>	<b><u>158</u></b>



### PRACTICE FOCUS

Financial Audits  
Federal Single Audits  
Florida Single Audits  
Program-Specific Compliance Audits  
Retirement Plan Audits

### INDUSTRY FOCUS

Local Governments  
Nonprofit Organizations  
Government Pension Plans  
Special Districts  
Public Utilities  
Wholesale & Retail  
Distributors

### EDUCATION

Bachelors of Accounting,  
Florida State University

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

BRANDEN A. LOPEZ ► CURRENT AND FORMER GOVERNMENT CLIENTS

Government Experience	Year on Job	Pension Audit	Single Audit	CRA
Children's Services Council of Broward County	2	✓		
City of Boca Raton	4	✓	✓	✓
City of Coconut Creek	5	✓	✓	
City of Deerfield Beach	6	✓	✓	✓
City of Florida City	6	✓	✓	✓
City of Hallandale Beach	4	✓	✓	✓
City of Hollywood	5	✓	✓	✓
City of Homestead	5		✓	✓
City of Miramar	2	✓	✓	
City of Palm Beach Gardens	5	✓		
City of Pompano Beach	5	✓	✓	✓
City of Sunrise	5		✓	
City of West Palm Beach	5	✓	✓	✓
Indian Creek Village	2			
Florida Keys Aqueduct Authority	6	✓	✓	
Miami-Dade Water & Sewer Department	5	✓	✓	
The Children's Trust	4			
Town of Bay Harbor Islands	6	✓	✓	
Town of Surfside	6	✓	✓	
Village of Key Biscayne	6	✓	✓	
Village of Tequesta	6	✓		

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## JOSE L. ANTIGUA, CISA, CISM, CDPSE, ACDA, COBIT

**DIRECTOR** ► **ADVISORY SERVICES**

561.653.7300 x38054 ► jose.antigua@marcumllp.com

José Antigua is a Director in the Firm's Risk Advisory Division. Mr. Antigua has nearly 15 years of experience working with Governance, Risk and Compliance (GRC) and Information Technology for clients in the financial, healthcare, IT services, government and retail industries. His experience includes IT infrastructure, e-mail systems, backup and networking. He has assisted with numerous audit engagements, developing and assessing IT risk over financial reporting, IT security, IT Governance, disaster recovery and information systems management.

He is an expert in the use of computerized audit techniques to access and analyze data to maximize audit efficiency. He has implemented numerous Continuous Audit (CA) and Continuous Control Monitoring (CCM) projects.

In addition, Mr. Antigua works with Marcum's teams to bridge the gap between financial audits and internal controls and information systems auditing. He executes GRC and GRC assurance engagements according to various frameworks, regulations and standards including SOX, HIPPA, NIST, SSAE 18, COBIT 5 and GDPR. He identifies process and control weaknesses, analyzes complex systems and works with clients to streamline operations within time and resource constraints. He also conducts IT Risk Assessments and IT Control Assessments in numerous vertical markets.

### Professional & Civic Affiliations

Information Systems Auditing and Control Association (ISACA)  
Institute of Internal Auditors (IIA)  
Toastmasters International  
FAIR Institute  
International Association of Privacy Professionals (IAPP)

### Designations & Accreditations

Certified Information Systems Auditor (CISA)  
Certified Information Security Manager (CISM)  
Certified Data Privacy Solutions Engineer (CDPSE)  
Certified in Data Analytics (ACDA)  
Certificate in IT Governance and Management with COBIT  
Certified Microsoft Azure Fundamentals  
Certificate in eGovernment

### Articles, Seminars & Presentations

Controls to Mitigate Top IT Risks amidst COVID-19, 2020  
Privacy and GDPR: who has my data, 2018  
GDPR: from doubt to hope, 2018  
Internal Auditor in the Digital Era, 2018  
An Integral Approach to Cybersecurity, 2017  
Privacy in Perspective: PII and PHI management, 2017  
Business Intelligence for IT Risk Monitoring, 2017  
Cybersecurity SEC requirements for Public Companies, 2016  
Risk Management, an Integral Approach, 2015  
Governance, Risk and Compliance (GRC) in practice, 2014  
Internal Control Framework based on COSO 2013, 2014  
Closing the gaps between COBIT 4.1 and COBIT 5, 2014  
IT Audit for CISA exam preparation, 2014

### CPE Hours (two years)

Information Technology related for a Certified  
Information Systems Auditor, including  
accounting, auditing, COSO, Technical and Behavioral  
**Total** **158**



### PRACTICE FOCUS

IT Audits  
Application Reviews  
Security Assessments  
SOC 1, 2, 3  
Internal Control & Risk  
Management  
CAAT (including CA and CCM)

### INDUSTRY FOCUS

Local Governments  
Nonprofit Organizations  
Financial Services  
Healthcare  
IT Service  
Retail

### EDUCATION

Bachelors in Systems  
Engineering, Instituto Tecnológico  
de Santo Domingo (INTEC)

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## STAFF DEVELOPMENT

Having the best-qualified professionals requires a continuous investment in training and resources that improve and maintain competencies. As the guidelines and compliance requirements of our industry change frequently, we are proactive in keeping up with the changes in the profession and providing the necessary training for our staff. Technical training for all of our staff covers accounting, auditing, federal regulations, tax, employee benefits and computer systems. In addition to the standard technical training required to maintain our certifications, we include training on mentoring, interviewing, time management, coaching and more.

Our training initiatives help our professionals maintain the highest level of technical and business competencies that our clients have come to expect. Our team encourages and requires continuing education and training at all levels, and this steadfast commitment to our own personal and professional growth benefits our clients and us.

Every year, Marcum provides a minimum of 40 hours of continuing professional education (CPE) in-house to all professional staff. These seminars include sessions in government accounting, auditing and financial reporting, including Yellow book, single audit, IT audits and information systems and other accounting and auditing issues. In addition to the in-house training, our partners and professional staff attend various outside seminars/conferences.

Marcum affirms all members of the audit team meet or exceed the CPE requirements mandated by professional auditing standards (including *Government Auditing Standards*) and all CPAs assigned meet or exceed the CPE and ethics training mandated by the Florida State Board of Accountancy (including Florida Statutes, Chapter 11.45, information technology training).

## ACTIVE PARTICIPATION ON BOARDS AND COMMITTEES

The partners, directors, and managers of the Firm are actively involved in recognized standard-setting organizations at the national, state and local level. These organizations include the Florida Government Finance Officers Association (FGFOA), Florida Association of Special Districts (FASD), and the Florida League of Cities (FLC).



Marcum is also a member of the AICPA Employee Benefit Plan Audit Quality Center (EBPAQC) and the AICPA's Governmental Audit Quality Center (GAQC). Our involvement in these organizations further demonstrates our commitment to the public sector and helps keep us on top of issues affecting government entities.

## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

### RESOURCES FOR OUR GOVERNMENT CLIENTS

Marcum is also committed to providing professional development programs to the entire South Florida community involved in the government sector. **For the past 26 years, Marcum has presented an annual Government Symposium, an 8-hour accounting and auditing seminar that focuses on current developments in government affairs, including accounting, legal and operational topics.** We encourage our clients and non-clients alike, to attend this technical (CPE) Symposium at no cost. During 2021, our 27<sup>th</sup> Annual Government Symposium was hosted virtually, with the goal of returning to in person in 2022. Additionally, Marcum provides more than 80 virtual courses that can be attended live or at a later date. **All Marcum clients have access to this database at no cost.**



### GFOA CERTIFICATE OF ACHIEVEMENT PROGRAM

Marcum assists clients who participate in the GFOA Certificate of Achievement for Excellence in Financial Reporting Program. This program is recognized as the highest award in government financial reporting. The Certificate of Achievement has been awarded on all of the financial statements for participating clients, including first time submissions. Several members of the Marcum team are special reviewers for the GFOA Certificate of Achievement Program, including Moises D. Ariza who has been a Certificate Program reviewer since 2014.



Marcum serves more than 250 government clients at a national level and 40 government clients in Florida. **One hundred (100) percent of our clients that apply for the GFOA Certificate of Achievement for Excellence in Financial Reporting have received the certificate during our tenure as auditors.**



# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## UNDERSTANDING OF THE WORK TO BE PERFORMED

One of the many advantages of choosing Marcum as your auditor is that our team has significant knowledge and understanding of the Authority and its operations. The combination of our Firm's resources, level of partner involvement and experienced team members provides an excellent service team of professionals capable of servicing your needs. Having a complete government service team of 46 locally based individuals and more than 2,500 associates nationwide allows us to meet or exceed client deadlines.

Regular communication will be ongoing with the Authority personnel, allowing for timely knowledge of matters as they arise. When we learn of matters the Authority may not be aware of, we will be active in conveying relevant information.

## INDEPENDENT OF THE AUTHORITY

Marcum's policy is that all professional personnel be familiar with and adhere to the independence, integrity, and objectivity rules, regulations, interpretations, and rulings of the American Institute of Certified Public Accountants, the state Board of Accountancy and state CPA societies, relevant statutes, and applicable regulatory agencies.

In addition, all professionals – from partner to staff auditor – are required to sign affidavits annually attesting to their independence.

**Marcum LLP is independent of the Authority as defined by Generally Accepted Auditing Standards and the U.S. General Accounting Office's Government Auditing Standards.**

Marcum's quality control document contains detailed policies related to maintaining independence. These policies are the most stringent policies adopted by the AICPA and the various state boards of accountancy. Engagement team members are required to consider any possible situations where independence may be impaired during the acceptance or continuance process and if any arise during the performance of an engagement.

## TAB 2: PROJECT WORK PLAN

### AUDIT APPROACH AND PHILOSOPHY

Through the audit, we strive to understand your vision, entity operations, financial performance, accounting systems, and internal controls. While this process ultimately leads to an audit opinion on your financial statements, our goal is to provide value beyond this assurance.

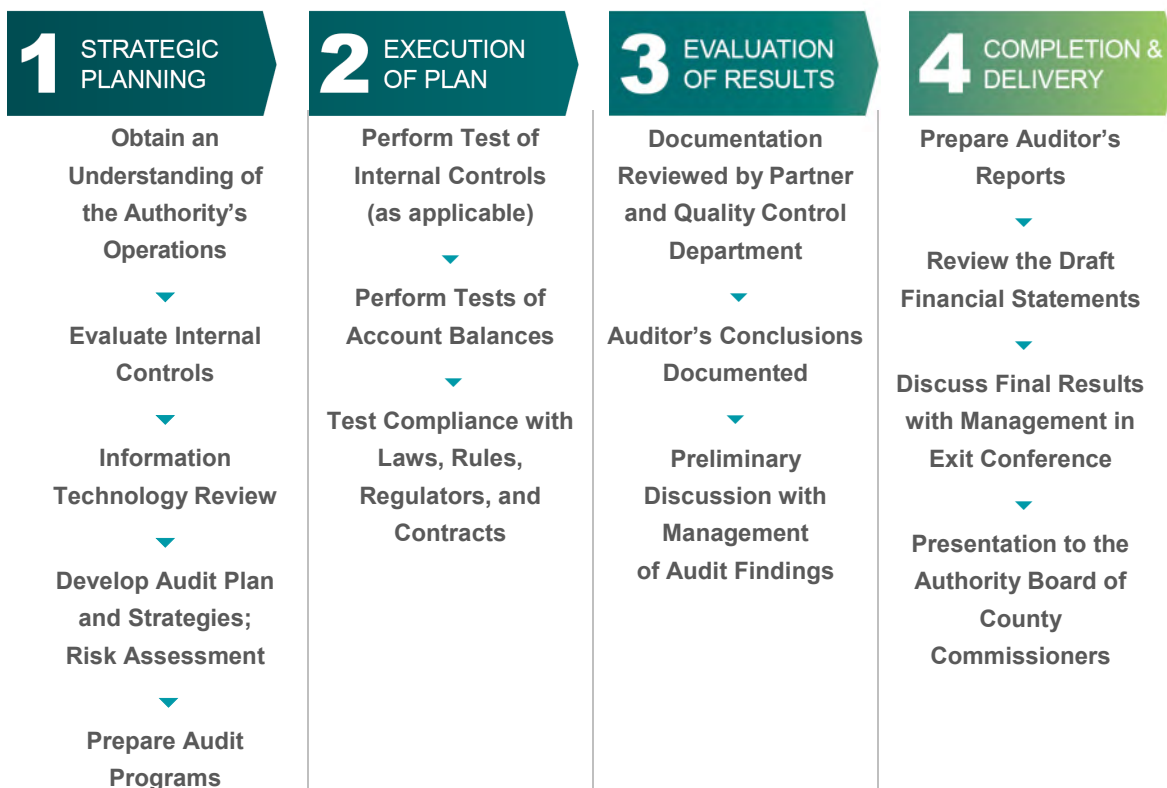
#### WE AIM FOR A **PARTNERSHIP** THAT EXCEEDS THE AUDIT

- ▶ Enhanced internal controls and efficiencies
- ▶ Stronger financial operations
- ▶ Valuable operating solutions and ideas
- ▶ Best practice benchmarks
- ▶ A resource that is always available to you

Our professionals will complement the Authority's team with the right blend of technical, practical, and personal insight to help you successfully deliver on all of your initiatives.

### AUDIT METHODOLOGY

The audit will be conducted in four phases, as shown below. These phases are discussed in more detail on the following pages.



# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## PHASE I: STRATEGIC PLANNING

### PROCEDURES FOR INTERNAL CONTROL

A thorough understanding of the Authority and its operating environment is essential for developing an efficient, cost-effective audit plan. During this phase, the engagement partner and key supervisory personnel will meet with the appropriate personnel to ensure we have an understanding of your operations. You will also have the opportunity to express your expectations regarding the services that we will provide. This effort will be coordinated so that there will be minimal disruption to your staff. During this phase, we will perform the following activities:

- ▶ Review the current regulatory and statutory compliance requirements within which the Authority operates. This will include a review of applicable state regulations; ordinances, contracts, and other agreements; meeting minutes, as applicable;
- ▶ Review major sources of information such as budgets, organization charts, procedures manuals, financial systems and management information systems;
- ▶ Determine the most practical and effective way to apply computer-aided audit tools to convert and analyze data and generate reports;
- ▶ Performance of fraud inquiries and retrospective review;
- ▶ Determination of materiality levels;
- ▶ Regarding controls that are relevant to the audit, Marcum will evaluate the design of the controls and determine whether they have been properly designed and implemented;
- ▶ Reevaluation of Authority provided major fund determination worksheet;
- ▶ Documentation of current year activity expectations and performance of preliminary analytical procedures;
- ▶ Review internal control systems, including determining an audit risk assessment;
- ▶ Consider the methods used to process accounting information that influence the design of the internal control system. This includes understanding the design of relevant policies, procedures, and records and whether they have been placed in operation;
- ▶ Design audit programs to ensure that they incorporate financial statement assertions, specific audit objectives and appropriate audit procedures to achieve the specified objectives;
- ▶ Identify and resolve accounting, auditing and reporting matters; and
- ▶ Prepare detailed audit plans, including a list of schedules to be prepared by the Authority's personnel.

### RISK-BASED AUDIT TECHNOLOGIES

The Firm employs a risk-based approach early in the audit process. This approach considers how the overall risk identified in the general risk analysis affects specific account balances. We consider, in part:

- ▶ Relative significance of the account to the financial statements as a whole;
- ▶ Volume of transactions;
- ▶ Susceptibility of the account to fraud;

## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

- ▶ Accounts that have traditionally required significant adjustments; and
- ▶ Account with complex calculations, judgement, and accounting issues that have a high assessed level of inherent risk.

Based on these considerations, we assess the inherent risk and control risk to determine the overall audit risk. Once this assessment is completed, the audit procedures to be used are determined. By redirecting our efforts through a risk-based approach, audits are significantly enhanced, which provide greater value to our clients.

We will use several approaches to conduct the audit engagement. These approaches include traditional audit techniques and strategies, and an evaluation of the systems utilized by the Authority.

### SINGLE AUDITS

Under the Federal and Florida Single Audit Acts and the Uniform Guidance, Marcum has additional testing and reporting responsibilities for compliance, as well as internal control over compliance, beyond a financial statement audit performed in accordance with GAAS and Government Auditing Standards.

As required by the Uniform Guidance and Florida statutes, Marcum will plan underlying testing of internal control over compliance and performs such testing to support a low assessed level of control risk of noncompliance for major programs. Marcum also has extensive experience in auditing federal programs from FEMA as a result of hurricanes.

We will design and perform audit procedures, including tests of details (which may include tests of transactions) to obtain sufficient appropriate audit evidence about the Authority's compliance with each of the direct and material compliance requirements in response to the assessed risks of material noncompliance.

In general, Single Audit procedures may include:

- ▶ Identify the Authority's major programs to be tested and reported on for compliance.
- ▶ Identify the compliance requirements applicable to each major program.
- ▶ Determine which of the compliance requirements identified could have a direct and material effect on each major program.
- ▶ Consider relevant portions of the Authority's internal control over compliance for each direct and material compliance requirement for each major program.
- ▶ Obtain sufficient appropriate audit evidence, which involves testing internal control over compliance and compliance with direct and material compliance requirements for each major program.
- ▶ Consider indications of fraud.
- ▶ Consider indications of abuse.
- ▶ Consider subsequent events.



## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

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- ▶ Form an opinion about whether the Authority complied with the direct and material compliance requirements.
- ▶ Perform follow-up procedures on previously identified findings.

### SPECIFIC FRAUD INVESTIGATIVE TECHNIQUES

Professional Auditing Standards imposes on auditors the additional responsibility to “plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements due to fraud.” By redirecting our efforts through a risk-based approach and additional fraud inquiry techniques, audits are significantly enhanced.

### PHASE II: EXECUTION OF AUDIT PLAN

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The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matters that may impact the completion of our audit work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to:

- ▶ Apply analytical procedures to assist in planning the nature, timing and extent of auditing procedures used to obtain evidential matter for specific account balances or transaction classes. Analytical procedures are utilized in almost every audit area tested.
- ▶ Perform substantive account balance and transaction tests. Samples will be drawn from major transaction systems, including cash disbursements, cash receipts, accounts payable, and payroll. The size of the samples will be determined after the review of the internal control system.

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## SAMPLE SIZE AND EXTENT OF STATISTICAL SAMPLING

There are three types of tests that involve audit sampling (statistical and non-statistical sampling) which Marcum will use:

- ▶ **Account Balance Tests.** Substantive tests of account balances are performed on year-end balances. Certain accounts justify a 100 percent examination, such as confirming an investment and bank balance, which does not involve sampling at all.
- ▶ **Transaction and Control Tests.** Substantive transaction and control tests are often combined to use one sample to achieve more than one audit objective. We often test the controls to verify that the transactions were properly authorized in accordance with the Authority's procedures.
- ▶ **Compliance Tests.** Compliance tests with laws and regulations are included with the tests of transactions and controls.

Additional samples are sometimes necessary to test specific laws and regulations. Sample sizes for compliance testing are determined based on the number of transactions and the significance of the requirement.

The audit team will report on a weekly basis to management the status of any potential adjustments so that management may have adequate time to investigate, gather information and respond, if necessary.

We use a risk-based assessment of the opportunities for a material financial statement error or irregularity to occur and remain undetected.

## ANALYTICAL PROCEDURES

Tasks to be performed in Phase II of Marcum LLP's Audit Process include applying analytical procedures to assist in planning the nature, timing and extent of auditing procedures used to obtain evidential matter for specific account balances or transaction classes. Analytical procedures are utilized in almost every audit area tested.

Analytical procedures will be performed at both the government-wide and fund level financial statement and will include the following, where applicable:

- ▶ Comparison of original budget (revenue sources and appropriations) to actual amounts.
- ▶ Comparison of major revenue, expenses, and expenditure amounts to:
  - Preliminary expectations based on budgets and forecasts.
  - Prior year's amounts.
- ▶ Consideration, to the extent applicable, of the certain key financial relationships in relation to preliminary expectations to determine if there are unusual or unexpected balances or unexpected relationships.
- ▶ Analytical procedures will be used in substantive testing for certain revenue and expenditure activities, when deemed efficient.

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## SECURE DATA REQUEST AND COLLECTION PROCEDURE



An “Auditor Request List” will be prepared and delivered to you prior to, or shortly after, the close of the Planning meeting.

The requested schedules, report, agreements, etc. requested in the “Auditor Request List” are collected by Marcum via a secure workflow tool. Our information technology department has established a secure workflow data management tool (“INFLO”) on our network for each of our clients.

We use the INFLO site as a virtual common workspace that is keyed to our data request lists and electronic audit system. We have been using the software for the past five years with much success.

Any data we request from you can be easily uploaded to the secure site and seamlessly downloaded by our client service team directly into our electronic work programs. This web-based tool minimizes the use of e-mails to transmit data, enhances the security of your information and eliminates duplicate requests for data. Our software tools and approach to our work reduce demands on client resources and saves our clients both time and money.

In addition, INFLO provides real-time audit update information which is available at any time to the Authority, such as the progress current of the audit and the status of the audit requests specifically tailored to the engagement. All this information is available through the INFLO dashboard.

## LAWS AND REGULATIONS AND COMPLIANCE TESTS

Compliance tests with laws and regulations are included with the tests of transactions and controls. Additional samples are sometimes necessary to test specific laws and regulations. Sample sizes for compliance testing are determined based on the number of transactions and the significance of the requirement.

Testing will be generated to ensure compliance with rules, laws, and regulations; not limited to Rules of the Auditor General, Florida Statutes, Federal OMB Uniform Guidance Guidelines and the Florida Single Audit Act.

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

## COMMUNICATION AND PLANNING

Our firm believes that open and honest communication is a hallmark of strong client service, and without open and honest dialogue, the auditor/client relationship cannot properly function. During the planning phase of the audit, Marcum will schedule a “Planning Kick-Off Meeting” with your organization’s management.

This meeting allows our team to meet in person with management and revisit audit time frames and due dates, as well as determine the level of assistance we need from your staff and management team.



## INFORMATION TECHNOLOGY AUDIT TECHNIQUES

In accordance with Professional Auditing Standards, we are required to gain an understanding of the procedures, both automated and manual, by which transactions are initiated, recorded, processed and reported, from their occurrence to their inclusion in the financial statements. During the planning stage of our audit, we evaluate the effect information technology (IT) will have in performing our audit procedures. This evaluation includes obtaining an understanding (generally through observations and inquiries of IT personnel) of internal controls and identifying those controls that are automated.

Our approach includes review of IT general controls as follows:

- ▶ Security—Physical and Access Controls
- ▶ Change Management for Systems and Configurations
- ▶ Application/System Development and Customization
- ▶ IT Risk Management
- ▶ Data Backup and Recovery/Business Continuity Plans
- ▶ Electronic Banking Wire and ACH Security
- ▶ Segregation of Duties within Systems and IT function



When key internal controls are automated, we use our IT specialist to perform a detailed review of those automated controls. The assigned IT Audit Director, José Antigua, will then communicate to the audit engagement team as to whether such controls are working as prescribed by management. With this information, the audit engagement team determines the extent of their audit procedures.

In certain situations where there is significant accounting data processed electronically, we use several state-of-the-art software programs (IDEA and Team Mate Analysis) to extract and summarize computerized financial data files. These programs provides an efficient way for us to extract and test computerized accounting information, enabling us to audit through the computer, rather than around the computer.



## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

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Some of the uses of this program are:

- ▶ Retrieving aged receivables information
- ▶ Extracting credit balances in accounts receivable reports
- ▶ Extracting pre-determined sample items from reports for testing
- ▶ Merging files for the purposes of extracting information that meets predetermined criteria
- ▶ Sorting information and footing report
- ▶ Searching for anomalies
- ▶ Searching for related party transactions
- ▶ Searching disbursements for selected vendors
- ▶ Journal Entries Testing

### PHASE III: EVALUATION OF AUDIT RESULTS

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This phase includes a review of all audit documentation by the partners to ensure that testing and documentation support the conclusions reached. This phase also includes preliminary discussions with management of the audit findings.

Marcum will accumulate misstatements identified during the audit, other than those that are clearly trivial and will determine whether the audit plan and strategy per audit area needs to be revised.

### PHASE IV: REPORTING

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In this phase of the audit, the engagement team will complete the tasks related to the closing of year-end balances and financial reporting. This will include final testing in areas including compliance, balance sheet accounts, revenues and expenditures.

Upon receipt of the draft Annual Financial Report (AFR), we will turn around the draft with our comments within seven to ten days. Final reports will be issued by the agreed upon date. The audit partner and/or audit manager will be available to present the audit report in person.

### EXIT CONFERENCE

Upon completion of audit work, Marcum will hold a closing or exit conference with senior members of the Authority's finance department. The exit conference assists Marcum in obtaining the views of responsible officials concerning the findings, conclusions, and recommendations, as well as planned corrective action, as required by *Government Auditing Standards* and *OMB Uniform Guidance*. This conference also provides the Authority with an advance opportunity to discuss whether planned corrective actions adequately address the auditor's recommendations and to initiate corrective action without waiting for a final audit report.

## HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

Marcum will also consider having preliminary exit meetings with directors, department heads, and other operating personnel who have direct responsibility for financial management systems and/or the administration of federal awards.

### MANAGEMENT LETTER

The Firm will prepare a management letter for the Authority to identify systemic deficiencies observed. The letter also may offer recommendations for changes in accounting and other procedures in order to improve operations of the Authority. As each potential management letter point is identified in the audit process, the engagement team will document the condition, our recommendation, and the benefits of the recommended action. All potential comments will be reviewed with key staff members before issuance.

The Firm's policy is to prepare this report as a vehicle for suggesting improvements to enhance efficiency, management effectiveness, and the degree of internal control. Findings (material weaknesses and significant deficiencies and material instances of noncompliance) are required to be reported in writing and will be included in the schedule of findings and questions costs.

### MANAGEMENT LETTER ADDS VALUE BEYOND THE FINANCIAL STATEMENT



- ▶ Internal Controls Suggestions
- ▶ Operational Suggestions
- ▶ Cost vs. Benefit Evaluations
- ▶ Identify Areas for Efficiencies
- ▶ Workable Solutions
- ▶ Collaborative Process



### OUR COMMITMENT

We will act as a valued advisor to recommend meaningful operation solutions, leverage our Firm resources to your benefit, and make ourselves readily available to the Authority.



- ▶ Understanding your organization
- ▶ Risk assessment
- ▶ Testing internal controls as applicable



- ▶ Operational and technology efficiencies
- ▶ Best practices



- ▶ Tax compliance
- ▶ Implementation of new accounting standards



- ▶ Year-round communication with management
- ▶ Communications with your governance

## **TAB 3: TENTATIVE SCHEDULE**

Marcum is committed to completing the audit procedure within the below timeframe or within any other schedule requested by the Authority. Marcum having a complete government service team of 46 locally based individuals and more than 2,500 associates nationwide allows us to meet or exceed client deadlines.

## **TAB 4: FEE SCHEDULE**

### **COST PROPOSAL**

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#### **Manner of Payment**

Progress invoices for hours of work completed will be provided to the Authority on a monthly basis.

Note: Prior agreed fees with CDL will be accepted.



**TAB 5: PROMOTIONAL MATERIAL**

N/A.

## **TAB 6 AND 7: CPA LICENSES AND GOOD STANDING**

### **LICENSED TO PRACTICE IN FLORIDA**

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We affirm that Marcum LLP is a licensed certified public accounting firm and is in good standing with all regulatory agencies. The Firm is a member of the American Institute of Certified Public Accountants (AICPA) and the Florida Institute of Certified Public Accountants (FICPA). All professional staff, upon successful completion of the CPA exam, become members of both the AICPA and their respective state society of CPAs. The Firm is properly licensed and certified to practice in Florida and is registered annually with the Florida Department of Business and Professional Regulation – Board of Accountancy.

All key team members assigned to this engagement are licensed to practice in the state of Florida. Each individual on the engagement has maintained the required CPE in government accounting and has attended an Ethics course for CPAs in Florida. **All applicable licenses are provided in Appendix B.**

## **TAB 8: CONTINUING EDUCATION**

Having the best-qualified professionals requires a continuous investment in training and resources that improve and maintain competencies. As the guidelines and compliance requirements of our industry change frequently, we are proactive in keeping up with the changes in the profession and providing the necessary training for our staff. Technical training for all of our staff covers accounting, auditing, federal regulations, tax, employee benefits and computer systems. In addition to the standard technical training required to maintain our certifications, we include training on mentoring, interviewing, time management, coaching and more.

Our training initiatives help our professionals maintain the highest level of technical and business competencies that our clients have come to expect. Our team encourages and requires continuing education and training at all levels, and this steadfast commitment to our own personal and professional growth benefits our clients and us.

Every year, Marcum provides a minimum of 40 hours of continuing professional education (CPE) in-house to all professional staff. These seminars include sessions in government accounting, auditing and financial reporting, including Yellow book, single audit, IT audits and information systems and other accounting and auditing issues. In addition to the in-house training, our partners and professional staff attend various outside seminars/conferences.

Marcum affirms all members of the audit team meet or exceed the CPE requirements mandated by professional auditing standards (including Government Auditing Standards) and all CPAs assigned meet or exceed the CPE and ethics training mandated by the Florida State Board Accountancy.

# HOUSING FINANCE AUTHORITY OF PALM BEACH COUNTY, FLORIDA

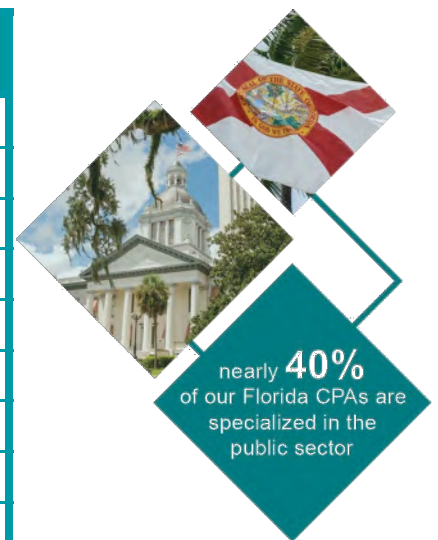
## TAB 9: OFFICE LOCATION

### FLORIDA-BASED TEAM

The audit will be staffed from Marcum's **West Palm Beach office**, located at **525 Okeechobee Blvd., Suite 750, West Palm Beach, FL 33401**.

The Florida Region of Marcum includes offices in West Palm Beach, Fort Lauderdale, Miami, Coral Gables, and Tampa. We have a complete government service team of 46 locally based individuals and more than 2,500 associates nationwide. The size of our local team is as follows:

Personnel	Total	CPA	Government Specialist
Partners	32	32	3
Directors	21	11	2
Senior Managers	23	17	2
Managers	25	16	3
Supervisors	33	14	3
Seniors	54	21	11
Staff Accountants	54	9	20
Operations	40	0	2
<b>TOTAL</b>	<b>282</b>	<b>120</b>	<b>46</b>





## TAB 10: QUALITY CONTROL

### QUALITY CONTROL AND PEER REVIEW

The quality of our professional practice is of utmost importance to the Firm, our clients, and to the users of our reports. As such, we maintain a quality control program that ensures our internal policies are met and professional standards are exceeded on all of our engagements. To ensure that the Firm's performance is in conformity with our stated standards and those issued by the AICPA, our quality control system encompasses the following:

- ▶ **Professional Development.** Marcum provides a minimum of 40 hours (five days) of continuing professional education (CPE) in-house to all professional staff. These seminars include sessions in accounting, auditing, financial reporting, and internal controls. In addition to the in-house training, our partners and professional staff attend various outside seminars.
- ▶ **Internal Inspections.** Annually the Firm selects a random sample of accounting, auditing, advisory and tax engagements and performs a review to ensure compliance with firm policies and professional standards.
- ▶ **Centralized Financial Statement Review Process.** The quality control department performs a review of our audit binders and financial statements prior to the release of the finished product. Their involvement includes participation in engagement planning to approve the audit approach, review of high risk and complex areas throughout fieldwork and a review of the financial statements and related information. Their involvement in the planning and fieldwork stages helps eliminate any last minute surprises and assures the high level of quality we demand from our professionals is maintained.
- ▶ **PCAOB Inspections.** Marcum is registered with the Public Company Accounting Oversight Board (PCAOB) and is required to undergo annual inspections due to our large SEC practice. The PCAOB inspects our work on public company filings. And the inspection is even more rigorous than the peer review process. The PCAOB reports are publicly available.
- ▶ **Peer Review.** The Firm participates in an external quality review program requiring an on-site independent examination of our Accounting and Auditing practice. The Firm has consistently received clean opinions (rating of "Pass") on the quality of the Firm's audit practice. This is the highest level of achievement and recognition in the peer review program. **Please refer to Appendix A for a copy of our most recent peer review report which include our government engagements.**

## **TAB 11-13: DESK REVIEWS, DISCIPLINARY ACTION, AND LITIGATION**

There are no actions as a result of any federal or state desk reviews or field reviews to Marcum or its employees in the past three (3) years.

There have not been any terminations, suspensions, censures, reprimands, probations, or similar actions against any member of Marcum LLP by the Florida State Board of Accountancy or any State agency in the past three (3) years.

There has been no litigation or proceeding during the past three (3) years, whereby a court of any administrative agency has ruled against the firm of any of the professional staff in any manner related to its professional activities.

## **TAB 14: CERTIFICATES OF INSURANCE**

Required certificates of insurance are provided in **Appendix D** of the proposal.

## **TAB 15: GOVERNMENTAL FINANCIAL STATEMENTS**

For 70 years, Marcum has successfully provided professional auditing, accounting, financial reporting and management advisory/consulting services to a broad spectrum of government entities, including preparing government financial statements and performing Federal and Florida Single Audits. Annually we perform more than 250 government entity audits, 300 employee benefit plan audits, and 200 Single Audit engagements.

The assurance services we provide to government entities includes single audits, pension audits, compliance audits, forensic audits, IT audits, internal audits, GASB implementation, financial statement audits, and Comprehensive Annual Financial Report (CAFR) preparation and assistance, performance or operational reviews and a wide range of consulting services for local governments.

Please see **Tab 1** for more information regarding our relevant government auditing experience.

## **TAB 16: FEDERAL EMPLOYER ID NUMBER**

Marcum LLP is registered with the Florida Division of Corporations ([sunbiz.org](http://sunbiz.org)) as a Limited Liability Partnership, through Document No. LLP090003311, FEI/EIN No. 11-1986323, file date May 28, 2009.



## **TAB 17 AND 18: ADDITIONAL DATA**

### **DIVERSITY, EQUITY, & INCLUSION (“DEI”)**

Diversity and inclusion aren’t buzzwords that stop on a committee agenda; they describe Marcum and who we’ve been from the start. Women make up the majority of our associates and people of color and LGBTQIA+ and non-US born individuals are represented at every practice level including partners, directors and senior managers. In addition, some 30 languages are spoken by our employees.

Marcum has established a DEI initiative spearheaded by senior leaders throughout the country. Under the guidance of our Director of Diversity, Equity, and Inclusion, Marcum continues to develop strategies that advance our DEI efforts and create and foster opportunities for associates from underrepresented groups.

Additionally, Marcum has developed Associate Resource Groups (“ARG”s) that serve as a safe space for associates to share common interests and discuss ways to improve the employee experience. We have groups for associates who identify as Arab, Asian, Black, Hispanic/Latino, and LGBTQIA+, as well as groups for women, parents, young professionals, and veterans. The ARGs offer the opportunity for associates to join together to share common life experiences and to be catalysts for positive change.

Nearly 10 years ago Marcum became the first national accounting firm to establish a tax and estate planning practice dedicated to the complex rules faced by people who don’t fit traditional definitions, including same-sex couples and LGBTQIA+ individuals. Today, our Firm and the forward-thinking professionals of our Modern Family practice are recognized thought leaders in the specialty area of tax compliance and consulting services addressing the needs of modern families and individuals.

Marcum’s mission is to hire and retain the best qualified people to help our clients meet their goals and achieve success. We accomplish this by recruiting superior candidates; maintaining a diverse and inclusive workforce that reflects our business communities, without regard for age, gender, minority status or sexual identity; providing dynamic mentoring and career development pathways; and enabling professional advancement to partner and executive staff positions within the Marcum organization.

We believe diversity, equity, and inclusion benefits our clients, our Firm, and the community at large.



APPENDIX A

# PEER REVIEW REPORT

## **Report on the Firm's System of Quality Control**

To the Partners of  
Marcum LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of Marcum, LLP (the "firm"), applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended April 30, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### **Firm's Responsibility**

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### **Peer Reviewer's Responsibility**

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

### **Required Selections and Considerations**

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, audits performed under FDICIA, audits of broker-dealers, and examinations of service organizations [SOC 1 and 2 engagements].

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.



### **Opinion**

In our opinion, the system of quality control for the accounting and auditing practice of Marcum, LLP, applicable to engagements not subject to PCAOB permanent inspection, in effect for the year ended April 30, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Marcum, LLP has received a peer review rating of *pass*.

*Brown, Edwards & Company, L.L.P.*

CERTIFIED PUBLIC ACCOUNTANTS

Roanoke, Virginia  
October 16, 2020



## APPENDIX B **LICENSES**



## Licensee Details

### Licensee Information

Name: **MARCUM LLP (Primary Name)**  
Main Address: **10 MELVILLE PARK ROAD  
MELVILLE New York 11747**

License Mailing:

LicenseLocation: **7384 HAVILAND CIRCLE  
BOYNTON BEACH FL 33437**  
County: **PALM BEACH**

### License Information

License Type: **FIRM**  
Rank: **CPA Firms**  
License Number: **AD63249**  
Status: **Current**  
Licensure Date: **02/14/2003**  
Expires: **12/31/2021**

Special Qualifications	Qualification Effective
Corporation	07/30/2009

### Alternate Names

[View Related License Information](#)

[View License Complaint](#)

**2601 Blair Stone Road, Tallahassee FL 32399** :: Email: [Customer Contact Center](#) :: Customer Contact Center: 850.487.1395

The State of Florida is an AA/EEO employer. [Copyright 2007-2010 State of Florida. Privacy Statement](#)

Under Florida law, email addresses are public records. If you do not want your email address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact the office by phone or by traditional mail. If you have any questions, please contact 850.487.1395. \*Pursuant to Section 455.275(1), Florida Statutes, effective October 1, 2012, licensees licensed under Chapter 455, F.S. must provide the Department with an email address if they have one. The emails provided may be used for official communication with the licensee.

However email addresses are public record. If you do not wish to supply a personal address, please provide the Department with an email address which can be made available to the public.

2020 LIMITED LIABILITY PARTNERSHIP REINSTATEMENT  
\$25 REINSTATEMENT FEE + \$25 FILING FEE FOR EACH CALENDAR YEAR

SECRETARY OF STATE



FLORIDA DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS

REGISTRATION # LLP090003311

1. Name and Mailing Address

MARCUM LLP

ONE S.E. THIRD AVE.  
11TH FLOOR  
MIAMI, FL 33131 US

If above mailing address is incorrect in any way, line through incorrect information and enter correction in Block 2.

3. Principal Place of Business Address

ONE S.E. THIRD AVE.  
11TH FLOOR  
MIAMI, FL 33131 US

5. Federal Employee Identification Number

11-1986323

Applied For

Not Applicable

7. Name and Address of Registered Agent

CORPORATION SERVICE COMPANY  
1201 HAYS STREET  
TALLAHASSEE, FL 32301

2. New Mailing Address, if Applicable:

Suite, Apt #, etc.

City

State

Zip Code

4. New Principal Office Address, if Applicable:

Suite, Apt #, etc.

City

State

Zip Code

6. Certificate of Status Desired:

☐ \$8.75 Additional Fee Required

8. New Name and/or Address of Registered Agent:

Name

Street Address (P.O. Box Number is Not Acceptable)

FL

City

Zip Code

9. New Registered Agent's Signature, If Changed

The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida.

B McKNIGHT

JAN 04 2021

SIGNATURE: \_\_\_\_\_

SIGNATURE, TYPED OR PRINTED NAME OF REGISTERED AGENT AND TITLE IF APPLICABLE.

Date

10. General Partner's Signature (REQUIRED)

The execution of this report as a partner constitutes an affirmation under the penalties of perjury that the facts stated herein are true.

SIGNATURE: \_\_\_\_\_

SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING PARTNER.

Date

Daytime Phone #

E-mail Address: \_\_\_\_\_

RONALD STORCH  
RONALD.STORCH@MARCUMLLP.COM

(To be used for future annual report notifications)

FILED

2021 JAN -4 PM 2:22

SECRETARY OF STATE  
DIVISION OF CORPORATIONS

LLP #

19,20 + 21

LLP2100000071-4

01/05/21--01019--030 \*\*75.00

CR2E029 (2/10)



Ron DeSantis, Governor

Halsey Beshears, Secretary



**STATE OF FLORIDA**  
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**BOARD OF ACCOUNTANCY**

THE CERTIFIED PUBLIC ACCOUNTANT HEREIN IS LICENSED UNDER THE  
PROVISIONS OF CHAPTER 473, FLORIDA STATUTES

**ARIZA, MOISES DAVID**

**LICENSE NUMBER: AC45440**

**EXPIRATION DATE: DECEMBER 31, 2021**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



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This is your license. It is unlawful for anyone other than the licensee to use this document.





Ron DeSantis, Governor

Halsey Beshears, Secretary



**STATE OF FLORIDA**  
**DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION**

**BOARD OF ACCOUNTANCY**

THE CERTIFIED PUBLIC ACCOUNTANT HEREIN IS LICENSED UNDER THE  
PROVISIONS OF CHAPTER 473, FLORIDA STATUTES

**FUTTERMAN, MICHAEL DAVID**

**LICENSE NUMBER: AC0021810**

**EXPIRATION DATE: DECEMBER 31, 2022**

Always verify licenses online at [MyFloridaLicense.com](http://MyFloridaLicense.com)



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## CERTIFIED INFORMATION SYSTEMS AUDITOR®

ISACA hereby certifies that

**JOSE LUIS ANTIGUA DIAZ**

has successfully met all requirements and is qualified as a Certified Information Systems Auditor;  
in witness whereof, we have subscribed our signatures to this certificate.

Requirements include prerequisite professional experience; adherence to the ISACA Code of Professional Ethics and the CISA continuing professional education policy; and passage of the CISA exam.

23 July 2013

Date of Certification

31 January 2017

Expiration Date

13109807

Certificate Number

*Robert E. Street*

International President of ISACA and ITGI

*Bernie B. B. B.*

Chair, CISA Certification Committee







**MASHAV**  
Center for International Cooperation  
The A. Ofri International  
Training Center



**STATE OF ISRAEL**  
Ministry of Foreign Affairs  
(MFA)



**Ministry of Finance**  
Accountant General Department  
General Reform Program

# *Certificate*

**WE CERTIFY THAT Jose Antigua**

**PARTICIPATED IN THE INTERNATIONAL SEMINAR ON  
E-Government in Practice  
HELD AT THE "A. OFRI" INTERNATIONAL TRAINING CENTER,  
JERUSALEM, June 15 -25, 2009**

Haim Divon  
Deputy Director General  
Director MASHAV  
Ministry of Foreign Affairs

Yudit Rosenthal  
Director of the Center  
The A. Ofri International Center

Boaz Dolev  
Director e-gov Department  
Ministry of Finance

# State of New Hampshire



Board of Accountancy

*Authorized as*  
Certified Public Accountant

*Issued To*  
BRANDEN ASIS LOPEZ

**License Number:** 07863  
Current

**Issue Date:** 05/08/2015  
**Expiration Date:** 06/30/2024



## APPENDIX C

# **REQUIRED FORMS**



APPENDIX D

# INSURANCE REQUIREMENTS



MARCLLP-01

CLAMENDOLA

# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

8/16/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> License # BR-767175 <b>Hub International Northeast Limited</b> 100 Sunnyside Boulevard Woodbury, NY 11797	<b>CONTACT NAME:</b> <b>PHONE</b> (A/C, No, Ext): <b>(516) 677-4700</b> <b>FAX</b> (A/C, No): <b>(516) 496-4040</b> <b>E-MAIL ADDRESS:</b>  <table style="width: 100%;"> <tr> <th style="text-align: center;">INSURER(S) AFFORDING COVERAGE</th> <th style="text-align: center;">NAIC #</th> </tr> <tr> <td><b>INSURER A : Sentinel Insurance Company, Ltd.</b></td> <td><b>11000</b></td> </tr> <tr> <td><b>INSURER B : Federal Insurance Company</b></td> <td><b>20281</b></td> </tr> <tr> <td><b>INSURER C : Hartford Insurance Group</b></td> <td><b>914</b></td> </tr> <tr> <td><b>INSURER D : North American Capacity Insurance Company</b></td> <td><b>25038</b></td> </tr> <tr> <td><b>INSURER E : Travelers Casualty and Surety Company</b></td> <td><b>19038</b></td> </tr> <tr> <td><b>INSURER F :</b></td> <td></td> </tr> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	<b>INSURER A : Sentinel Insurance Company, Ltd.</b>	<b>11000</b>	<b>INSURER B : Federal Insurance Company</b>	<b>20281</b>	<b>INSURER C : Hartford Insurance Group</b>	<b>914</b>	<b>INSURER D : North American Capacity Insurance Company</b>	<b>25038</b>	<b>INSURER E : Travelers Casualty and Surety Company</b>	<b>19038</b>	<b>INSURER F :</b>	
INSURER(S) AFFORDING COVERAGE	NAIC #														
<b>INSURER A : Sentinel Insurance Company, Ltd.</b>	<b>11000</b>														
<b>INSURER B : Federal Insurance Company</b>	<b>20281</b>														
<b>INSURER C : Hartford Insurance Group</b>	<b>914</b>														
<b>INSURER D : North American Capacity Insurance Company</b>	<b>25038</b>														
<b>INSURER E : Travelers Casualty and Surety Company</b>	<b>19038</b>														
<b>INSURER F :</b>															
<b>INSURED</b>  <b>Marcum LLP</b> 10 Melville Park Road Melville, NY 11747															

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
<b>A</b>	<input checked="" type="checkbox"/> <b>COMMERCIAL GENERAL LIABILITY</b>			<b>31SBMZ6955</b>	<b>1/1/2021</b>	<b>1/1/2022</b>	EACH OCCURRENCE \$ <b>1,000,000</b>
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence) \$ <b>300,000</b>
	<input checked="" type="checkbox"/> <b>Contractual Liab.</b>						MED EXP (Any one person) \$ <b>10,000</b>
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY \$ <b>1,000,000</b>
	<input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						GENERAL AGGREGATE \$ <b>2,000,000</b>
	OTHER:						PRODUCTS - COMP/OP AGG \$ <b>2,000,000</b>
<b>A</b>	<input type="checkbox"/> <b>AUTOMOBILE LIABILITY</b>			<b>31SBMZ6955</b>	<b>1/1/2021</b>	<b>1/1/2022</b>	COMBINED SINGLE LIMIT (Ea accident) \$ <b>1,000,000</b>
	<input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY	<input type="checkbox"/> SCHEDULED AUTOS					BODILY INJURY (Per person) \$
	<input checked="" type="checkbox"/> HIRED AUTOS ONLY	<input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY					BODILY INJURY (Per accident) \$
							PROPERTY DAMAGE (Per accident) \$
							\$
<b>B</b>	<input checked="" type="checkbox"/> <b>UMBRELLA LIAB</b>			<b>79885979</b>	<b>1/1/2021</b>	<b>1/1/2022</b>	EACH OCCURRENCE \$ <b>10,000,000</b>
	<input type="checkbox"/> EXCESS LIAB	<input type="checkbox"/> CLAIMS-MADE					AGGREGATE \$ <b>25,000,000</b>
	DED <input checked="" type="checkbox"/> RETENTION \$ <b>10,000</b>						\$
<b>C</b>	<input checked="" type="checkbox"/> <b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b>			<b>31WBCN8192</b>	<b>1/1/2021</b>	<b>1/1/2022</b>	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y / N <input checked="" type="checkbox"/> N / A						E.L. EACH ACCIDENT \$ <b>1,000,000</b>
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE \$ <b>1,000,000</b>
							E.L. DISEASE - POLICY LIMIT \$ <b>1,000,000</b>
<b>D</b>	<b>Cyber/Privacy/Networ</b>			<b>C-4LPX-225469-CYBER-2021</b>	<b>8/9/2021</b>	<b>8/9/2022</b>	<b>Limit</b> \$ <b>5,000,000</b>
	<b>E Excess Cyber</b>						<b>107485725</b>

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Evidence of Coverage

**CERTIFICATE HOLDER****CANCELLATION**

Evidence of Coverage

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

*Mary Jane Glavin*





# CERTIFICATE OF LIABILITY INSURANCE

Date (MM/DD/YYYY)  
10/15/2021

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER  Pace Professional Services, Ltd. 585 Stewart Avenue, Suite 600 Garden City, NY 11530	CONTACT NAME:		
	PHONE (A/C, No, Ext):	FAX (A/C, No):	
	EMAIL		
	ADDRESS:		
		INSURER(S) AFFORDING COVERAGE	NAIC #
		INSURER A:	Swiss Re International SE
INSURED  Marcum LLP 10 Melville Park Road Melville, NY 11747	INSURER B:		
	INSURER C:		
	INSURER D:		
	INSURER E:		
	INSURER F:		

## COVERAGES


CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (mm/dd/yyyy)	POLICY EXP (mm/dd/yyyy)	LIMITS
	<b>GENERAL LIABILITY</b> <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR <input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC			N/A			EACH OCCURANCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMP/OP AGG \$ \$
	<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS <input type="checkbox"/> <input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIM-MADE <input type="checkbox"/> DED <input type="checkbox"/> RETENTION \$			N/A			COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$ \$ EACH OCCURANCE \$ AGGREGATE \$ EACH OCCURANCE \$
	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/ EXECUTIVE OFFICER/MEMBER EXCLUDED? <input type="checkbox"/> Y/N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		N/A			<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER \$ E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$
A	Accountants Professional Liability			PSACO2100473	10/01/2021	10/01/2022	\$10,000,000/\$10,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS/ VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

<b>CERTIFICATE HOLDER</b>	<b>CANCELLATION</b>
Marcum LLP 10 Melville Park Road Melville, NY 11747	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE 



## APPENDIX E

# REFERENCE LETTERS



July 23, 2021

To Whom It May Concern:

It is our pleasure to provide this letter of recommendation for the services provided by Marcum LLP who have served as our auditors since 2014.

We are extremely pleased with the services Marcum LLP has provided our organization. The work performed by the partner to the staff level is to be commended. The audit team is always courteous, professional and very responsive. All audits were conducted in a timely, orderly, and systematic manner, encompassing all of the audit requirements of the *Government Auditing Standards* and reporting requirements of the *Governmental Accounting Standards Board (GASB)*.

The firm's services have always been performed to the highest degree of professionalism. Their staff are always willing to provide accounting guidance and suggestions to improve systems and methods of operation. Most importantly, Marcum LLP is always available to us throughout the year for questions, not only during the audit.

During the 2020 audit, the City was subject to a Federal Single Audit for the first time in several years. Marcum was extremely helpful and knowledgeable of the process and assisted with the preparation of the schedule of financial assistance.

Marcum is always prepared for the audit with highly qualified staff who worked closely with us from pre-planning the audit to financial statement issuance. The team is thorough and follow through with any questions or requests. In addition, they were very helpful in providing a lot of guidance ensuring a smooth auditing process.

We highly recommend the firm of Marcum LLP to any organization requiring auditing and related consulting services.

Please do not hesitate to contact my office if there are any questions regarding this letter of recommendation.

Sincerely,

*Sean O'Brien*

Sean O'Brien, CPA  
Deputy Finance Administrator



July 25, 2021

Dear Sir/Madam:

It is with great satisfaction that I write this letter of recommendation for Marcum LLP. Marcum LLP has been providing auditing services for the City of Deerfield Beach for the past 6 years.

We have found them to be very professional and responsive. They are very prepared for the audit with highly qualified staff who worked closely with us to pre-plan the audit and ensure a smooth process. Our team in particular was composed of Michael Futterman, Moises Ariza and Branden Lopez.

In particular, Marcum LLP assisted us in the implementation of GASB Statement No.68 – *Accounting and Financial Reporting for Pensions*, GASB Statement No. 72 – *Fair Value Measurement and Application* and GASB Statement No.75 – *Accounting and Financial Reporting for OPEB*. We are thankful for their assistance and guidance, which result in a smooth implementation process.

In addition, our City has been subject to Single Audits each year which have included Federal and State Single Audits that are performed in accordance with Uniform Guidance and the Florida Single Audit Act. Our City has also been required to issue a CRA stand-alone financial statement in accordance with Florida Statutes. From our experience, I can express that Marcum LLP has a high level of expertise in all of these specified areas.

I strongly recommend other local governments such as yours to work with Marcum LLP. They have shown a great understanding of our City's needs; they have cooperated extensively with our staff and they have consistently demonstrated high professional standards, work ethic, skills and knowledge and have met all of the timelines established by our City.

Sincerely,

A handwritten signature in grey ink, appearing to read "Stephanie Tinsley", is positioned above the printed name.

Stephanie Tinsley  
Chief Financial Officer  
City of Deerfield Beach  
954.420.5571  
[stinsley@deerfield-beach.com](mailto:stinsley@deerfield-beach.com)



July 21, 2021

To Whom It May Concern:

*City Council*

Steven D. Losner  
Mayor

Patricia D. Fairclough-Staggers, Ed.S  
Vice Mayor

Erica G. Ávila  
Councilwoman

Jenifer N. Bailey  
Councilwoman

Sean L. Fletcher  
Councilman

Larry Roth  
Councilman

Stephen R. Shelley  
Councilman

Cate McCaffrey  
City Manager

*City Hall*

100 Civic Court  
Homestead, FL 33030

305-224-4400

[www.cityofhomestead.com](http://www.cityofhomestead.com)

We have been utilizing the services of Marcum LLP for approximately 11 years; and we are extremely pleased and satisfied with the services that they have provided to our City and the City's CRA. The firm and its team members have always prioritized our concerns and audit timeline. After consideration of their services and qualifications, the City has decided to award Marcum a new audit contract through the recently issued RFP process.

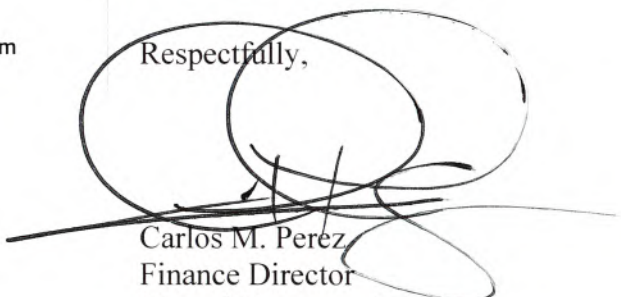
The audit team is always courteous, professional, and very responsive in respects to the audit, and also in respect to any technical questions we may bring to their attention for further guidance.

In addition, our City tends to be subject to the Federal Uniform guidance, the Florida State Single Audit Act, the Children Trust Program Specific Audit and the CRA Stand-Alone F/S requirements set forth by Florida Statutes on an annual basis. From our experience, I can express that Marcum LLP has a high level of expertise in all of these specified areas.

The firm is always available to us throughout the year, not only during the audit.

It is therefore without hesitation that we fully recommend them for any endeavors being pursued and attest my signature to the foregoing facts on the services received and performance of duties from Marcum LLP.

Respectfully,

  
Carlos M. Perez  
Finance Director  
City of Homestead





## VILLAGE OF PALMETTO BAY

July 20, 2021

To Whom It May Concern:

This is our 1<sup>st</sup> year utilizing the services of Marcum LLP and we are extremely pleased and satisfied with the services that they have provided to our Village. The audit team was very knowledgeable, professional, and very responsive to the Villages needs. The audit was conducted in a timely, orderly, and systematic manner, encompassing all of the requirements of *Government Auditing Standards* and the *Uniform Guidance*.

Given that this was the 1<sup>st</sup> year of the audit contract, we were very pleased with the minimal disruption to our day to day operations in the accounting department. Their knowledge and commitment to the government sector made the transition to a new audit firm seamless.

In our scenario, the Village was subject to a Federal Single Audit in accordance Uniform Guidance, specifically due to Disaster Relief Funding from the Federal Emergency Management Agency (FEMA), in which the audit team was able to provide proper guidance with respect to the unique reporting requirements set forth by FEMA, which is not reoccurring in nature to the Village.

We highly recommend the firm of Marcum LLP to any organization requiring auditing and related consulting services, as we are looking forward to our continued partnership with them for many years to come.

Please do not hesitate to contact my office if there are any questions regarding this letter of recommendation.

Respectfully,

Desmond Chin  
Finance Director



Andrew Jean-pierre, Finance Director  
100 West Atlantic Boulevard, Suite 480  
Pompano Beach, Florida 33060  
954 786-4680  
[Andrew.jean-pierre@copbfl.com](mailto:Andrew.jean-pierre@copbfl.com)

July 20, 2021

To Whom It May Concern:

It is my great pleasure that I provide this letter of recommendation for the services provided by Marcum LLP.

We have been utilizing the services of Marcum LLP for approximately 5 years; and we are extremely pleased and satisfied with the services that they have provided to our organization. The firm's services have always been performed to the highest degree of professionalism and excellence. The audit team is always courteous, professional, and very responsive in respects to the audit, and also in respect to any technical questions we may bring to their attention for further guidance. All audits were conducted in a timely, orderly, and systematic manner, encompassing all of the requirements of *Government Auditing Standards* and reporting requirements of the *Governmental Accounting Standards Board (GASB)*.

Marcum LLP review and recommendations for our annual financial report has also resulted in the City receiving the Certificate of Achievement for Excellence in Financial Reporting for the past five years from the GFOA.

In addition, our City has been subject to Single Audits each year which have included Federal and State Single Audits that are performed in accordance with Uniform Guidance and the Florida Single Audit Act. Our City has also been required to issue a CRA stand-alone financial statement in accordance with Florida Statutes, for which Marcum LLP has been able to share their expertise in. From our experience, I can express that Marcum LLP has a high level of expertise in all of these specified areas.

The firm is always available to us throughout the year, not only during the audit.

We highly recommend the firm of Marcum LLP to any organization requiring auditing and related consulting services.

Please do not hesitate to contact my office if there are any questions regarding this letter of recommendation.

Respectfully,

*A. Jeanpierre*

Andrew Jean-Pierre

Finance Director

## FINANCE & ADMINISTRATIVE SERVICES

10770 West Oakland Park Boulevard, Sunrise FL, 33351

Phone: (954) 746-3217 Fax: (954) 572-2469



March 25, 2021

To Whom It May Concern:

It is my great pleasure that I provide this letter of recommendation for the services provided by Marcum LLP.

We have been utilizing the services of Marcum LLP for approximately 11 years; and we are extremely pleased and satisfied with the services that they have provided to our organization. The work performed by the partner to the staff level is to be commended. The audit team is always courteous, professional and very responsive. All audits were conducted in a timely, orderly, and systematic manner, encompassing all of the requirements of *Government Auditing Standards* and of the *Governmental Accounting Standards Board (GASB)*.

In addition, our City is usually subject to both Uniform Guidance and the Florida Single Audit Act. From my experience, I can express that Marcum LLP has a high level of expertise in both of these areas.

The firm's services have always been performed to the highest degree of professionalism. Their staff has always been very courteous, always willing to provide any required information and offering suggestions to improve systems, methods of operation, and facilitate the financial processes in our organization. The firm has always been a dependable resource in providing timely information and direction. The firm is always available to us throughout the year, not only during the audit.

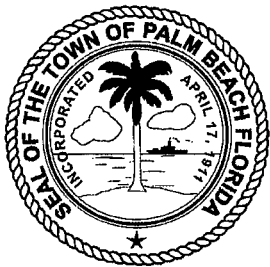
We highly recommend the firm of Marcum LLP to any organization requiring auditing and related consulting services.

Please do not hesitate to contact my office if there are any questions regarding this letter of recommendation.

Respectfully,

A handwritten signature in blue ink that reads "Wendy Dunbar".

Wendy Dunbar  
Finance and Administrative Services Director



# TOWN OF PALM BEACH

Finance Department

July 23, 2021

To Whom it May Concern:

It is with great pleasure that I provide this letter of recommendation for the services provided by Marcum LLP.

Marcum has been the auditor for the Town of Palm Beach Retirement System since 2013 and 2020 was the first year they served as the auditors for the Town. The audit team, which included Moises Ariza as the audit partner, is very knowledgeable, professional and responsive.

We are extremely satisfied with the services Marcum provided to our Town. The work performed by the engagement team, from partner to the staff, is to be commended. All levels including the partners make themselves accessible to the organization not only throughout the audit process but throughout the year as well. Their technical expertise in governmental accounting, auditing, and financial reporting is excellent. The audit team is always thorough and extremely well informed. They have always met our timelines and due dates.

Additionally, this past year, the Town was subject to a Federal Single Audit for the first time in several years primarily due to the approval of FEMA disaster relief funds received in the past. Marcum was very helpful in the assistance of the preparation of the required reports.

Marcum is also very responsive to questions throughout the year. They return calls promptly and are very helpful.

We highly recommend the firm of Marcum LLP to any organization requiring financial audit services.

Do not hesitate to contact me if there are any questions and/or comments regarding this letter of recommendation.

Sincerely,

Jane Le Clainche, MBA, CPA  
Finance Director



July 20, 2021

To Whom It May Concern:

It is my great pleasure that I provide this letter of recommendation for the services provided by Marcum LLP.

The Miami-Dade Water and Sewer Department, a Department of Miami-Dade County, Florida, has been utilizing the services of Marcum LLP for approximately 12 years; and we are highly satisfied with the services that they have provided to the Department. As we have had the pleasure to work with the firm now for over a decade, we had the opportunity to work with many of the Marcum, LLP associates from staff to partner, all of which have provided the Department with outstanding service. The audit team has always been very attentive and responsive with respect to the audit and any request of any member of the Department. All audits were conducted in a timely, orderly, and systematic manner, encompassing all of the requirements of *Government Auditing Standards*, the *Florida Single Audit Act*, and the *Uniform Guidance*.

In addition, our Department in recent years has had several Current and Advanced Debt Refunding, for which the audit team has been able to assist with the proper Financial Statement reporting and disclosures that are required to meet the accounting standards. Furthermore, the audit team has always been very knowledgeable and always up to date with the latest GASB pronouncements, as they have assisted us with implementing many GASB pronouncements over the years.

We are pleased to recommend the service of Marcum LLP. Please do not hesitate to contact my office if there are any questions regarding this letter of recommendation.

Respectfully,

A handwritten signature in blue ink, appearing to read "Barrios", written over a light blue horizontal line.

Josephine Barrios, CPA  
Controller, Miami-Dade Water & Sewer Department