

BROWARD COUNTY PROPERTY APPRAISER
SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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SEPTEMBER 30, 2024**

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Marty Kiar
Property Appraiser of Broward County, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the General Fund of the Property Appraiser of Broward County, Florida, a component unit of Broward County, Florida (the "Property Appraiser") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective balance sheet of the General Fund, of the Property Appraiser as of September 30, 2024, the respective statement of revenues, expenditures, and changes in fund balance of the General Fund , and the respective budgetary comparison for the General Fund thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Property Appraiser and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the accompanying financial statements present the balance sheet and the changes in fund balance of the Property Appraiser. These financial statements do not purport to, and do not present fairly the financial position of Broward County, Florida, as of September 30, 2024, and the changes in financial position, or where applicable, cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 11 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of

inquiries of management about 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 do 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2024, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Property Appraiser's internal control over financial reporting and compliance.

A handwritten signature in black ink, appearing to read "Ally Zue Y.A.", is positioned above the typed name and date.

Miramar, Florida
December 18, 2024

**BROWARD COUNTY PROPERTY APPRAISER
BALANCE SHEET – GENERAL FUND
SEPTEMBER 30, 2024**

ASSETS

Cash and cash equivalents	\$ 2,844,179
Accounts receivable	<u>7,295</u>
Total Assets	<u><u>\$ 2,851,474</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable	\$ 117,269
Accrued liabilities	935,597
Due to Board of County Commissioners	4,642
Excess commissions	<u>1,793,966</u>
Total liabilities	2,851,474
Fund balance	<u>-</u>
Total Liabilities and Fund Balance	<u><u>\$ 2,851,474</u></u>

The accompanying notes are an integral part of these financial statements.

**BROWARD COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

REVENUES

Commissions from taxing authorities	\$ 30,198,640
Excess commissions utilized	471,332
Other income	<u>1,021,229</u>
Total Revenues	<u>31,691,201</u>

EXPENDITURES

Current:

General government:

Salaries and benefits	28,039,701
Operating expenditures	3,551,970
Capital outlay	<u>99,530</u>
Total Expenditures	<u>31,691,201</u>

Net change in fund balance	-
Fund balance – beginning of year	<u>-</u>
Fund balance – end of year	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

**BROWARD COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Note 1 - Summary of Significant Accounting Policies

The following is a summary of the more significant accounting policies used in the preparation of these special purpose financial statements.

Reporting Requirement

The Broward County Property Appraiser (the “Property Appraiser”) is a separately elected county official established pursuant to the Constitution of the State of Florida. The Property Appraiser’s financial statements do not purport to reflect the financial position or the results of operations of Broward County, Florida, taken as a whole. These special purpose financial statements are presented to comply with the requirements of Florida Statutes and the Rules of the Auditor General of the State of Florida. The Property Appraiser’s General Fund is combined with the Board of County Commissioners’ (the “Board”) and other constitutional officers’ general funds in the Broward County, Florida (the “County”), Annual Comprehensive Financial Report (“ACFR”) to properly reflect the county-wide General Fund.

Description of Fund

The accounting records are organized on the basis of funds and classified for reporting purposes into one basic fund type:

General Fund – The General Fund is a governmental fund used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser. The General Fund measurement focus is based upon determination of financial position and changes in financial position (sources, uses and balances of financial resources, rather than upon net income determination). Annually, total revenues equal total expenditures of the Property Appraiser and there is no change in the fund balance. As there is no fund balance to report, the Property Appraiser does not classify the fund balance as nonspendable, restricted, committed, assigned or unassigned.

Basis of Accounting and Presentation

The accounts of the General Fund are maintained on the modified accrual basis. Under the modified accrual basis of accounting, expenditures are recorded at the time liabilities are incurred and revenues are recorded when received in cash or when they are considered both measurable and available and, as such, susceptible to accrual. A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. The extent to which General Fund revenues exceed General Fund expenditures is reflected as a liability in compliance with Florida Statutes.

**BROWARD COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Note 1 - Summary of Significant Accounting Policies (cont'd)

Budgetary Requirements and Basis

Expenditures are controlled by appropriations in accordance with the budgetary requirements set forth in the Florida Statutes. The budgeted revenues and expenditures in these financial statements reflect all amendments approved by the Florida Department of Revenue. The budget is adopted on a basis consistent with generally accepted accounting principles.

Leases

The Property Appraiser recognizes lease contracts or equivalents that have a term exceeding one year and the cumulative future payments on the contract exceed \$5,000 that meet the definition of other than short-term lease. The Property Appraiser uses a discount rate that is explicitly stated or implicit in the contract. When a readily determinable discount rate is not available, the discount rate is determined using the Property Appraiser's incremental borrowing rate at the start of the lease for a similar asset type and term length to the contract. Short-term lease payments are expensed when incurred. The lease term is determined by the sum of the non-cancellable periods, plus renewal options when they are reasonably certain of being exercised or early termination options when they are reasonably certain of not being exercised.

The total annual expenses and the total minimum lease payments for future years on the Property Appraiser's operating lease arrangements for equipment are trivial and deemed immaterial to both the financial statements of the Property Appraiser and the financial statements of the County and as such, disclosures have not been made in the financial statements.

Subscription-Based Information Technology Arrangements (SBITAs)

The Property Appraiser recognizes SBITAs that have a term exceeding one year and the cumulative future payments on the contract exceed \$5,000 that meet the definition of other than short-term SBITA. For detailed SBITAs disclosures, see the Broward County, Florida, ACFR for the fiscal year ended September 30, 2024.

Note 2 - Cash and Cash Equivalents

Cash

Cash consists of various demand deposit accounts, which are insured by the Federal Deposit Insurance Corporation or are covered by the state of Florida collateral pool, a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails.

**BROWARD COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Note 2 - Cash and Cash Equivalents (cont'd)

Investments

Florida Statutes 218.415, 219.075 and the Property Appraiser's investment policy authorize investments in certificates of deposit, savings accounts, repurchase agreements, the Local Government Surplus Funds Trust Fund, administered by the Florida State Board of Administration, and obligations of the U.S. Government and government agencies unconditionally guaranteed by the U.S. Government. The Property Appraiser had no investments at September 30, 2024.

Note 3 - Excess Commissions

In accordance with Florida Statute 218.36 the excess funds at the end of fiscal year 2024 were divided into parts for each governmental unit which was billed, and which paid for the operation of the Property Appraiser's office in the same proportion as the governmental units were originally billed. These excess funds are reported as unexpended commissions in the Financial Statements and were treated as an advance on the fiscal year 2024 second quarter budget invoices.

Note 4 - Long-Term Liabilities

The Property Appraiser incurs a liability for employees' rights to receive compensation for future absences when certain conditions are met. The Property Appraiser is not legally required and does not accumulate expendable available financial resources to liquidate this obligation. A summary of changes in long-term liabilities for the fiscal year ended September 30, 2024, is as follows:

	Balance October 1, <u>2023</u>	<u>Additions</u>	<u>Deletions</u>	Balance September 30, <u>2024</u>	Less Current <u>Portion</u>	Long Term <u>Portion</u>
Compensated absences	<u>\$ 1,951,396</u>	<u>\$ 2,112,109</u>	<u>\$ (1,905,136)</u>	<u>\$ 2,158,369</u>	<u>\$ (1,527,623)</u>	<u>\$ 630,746</u>

Note 5 - Pension Plan

Plan Description

The Property Appraiser's employees participate in the Florida Retirement System ("FRS"), a multiple-employer, cost-sharing, defined-benefit retirement system, administered by the Florida Department of Management Services. As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the state of Florida. For a detailed plan description, see the Broward County, Florida, ACFR for the fiscal year ended September 30, 2024.

**BROWARD COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Note 5 - Pension Plan (cont'd)

Funding Policy

The Property Appraiser's contributions to the FRS for fiscal years ended September 30, 2022 through 2024 were \$2,288,146, \$2,722,935, and \$3,230,258, respectively, which were equal to the required employer contribution for each fiscal year. Beginning in July 2011 FRS Investment Plan and Pension Plan members, except those in the Defined Retirement Option Program ("DROP"), are required to make 3% employee contributions on a pretax basis. The employees' contributions to the FRS for fiscal year ended September 30, 2024 were \$547,270.

Note 6 - Other Post-Employment Benefits

Plan Description

The Property Appraiser has a single employer defined benefit healthcare plan. The Property Appraiser plan allows its employees and their beneficiaries to continue obtaining health, dental and other insurance benefits upon retirement. The retirees are required to pay the premium(s) in advance in order to participate. The benefits of the Property Appraiser's plan conform to Florida Statutes, which are the legal authority for the plan. The plan has no assets and does not issue separate financial reports.

Funding Policy and Annual Other Postemployment Benefit ("OPEB") Cost

The amount of any liability for the employees of the Broward County Property Appraiser has been reported in the September 30, 2024 Broward County, Florida ACFR. The County has also included a schedule of funding progress in their September 30, 2024 financial statements.

Nyhart, an actuarial and employee benefit firm, was engaged by Broward County to perform an actuarial valuation of its post-employment benefits provided to retiring employees. The OPEB information disclosed in the September 30, 2024 Broward County, Florida ACFR related to the Property Appraiser was provided by Broward County.

Note 7 - Insurance Coverage

The Property Appraiser participates in the County's self-insurance program for workers' compensation. Any losses above the self-insured retention limit would be covered by the Board's purchase of excess coverage. Expenditures for self-insured worker's compensation coverage charged by Broward County for the year ended September 30, 2024 was \$125,640. All required payments have been made during the fiscal year.

**BROWARD COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

Note 8 - Contingencies

Various lawsuits and claims arising in the ordinary course of operations are pending against the Property Appraiser. These primarily relate to property assessments within the County. The ultimate effect of such litigation cannot be ascertained at this time. In the opinion of management for the Property Appraiser, the liabilities that may arise from such action would not result in losses that would materially affect the financial position of the Property Appraiser or its changes in financial position.

Note 9 - Subsequent Events

Management has evaluated events and transactions for subsequent events that would impact the financial statements for the year ended September 30, 2024 through December 18, 2024, the date the financial statements were available to be issued. There were no subsequent events that require recognition or disclosure in the financial statements.

BROWARD COUNTY PROPERTY APPRAISER
SPECIAL PURPOSE FINANCIAL STATEMENTS
OTHER INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

**BROWARD COUNTY PROPERTY APPRAISER
SPECIAL PURPOSE FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – GENERAL FUND
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
REVENUES				
Charges for services	\$ 30,353,708	\$ 32,463,938	\$ 30,198,640	\$ (2,265,298)
Excess commissions utilized	-	-	471,332	471,332
Miscellaneous income	<u>-</u>	<u>930,939</u>	<u>1,021,229</u>	<u>90,290</u>
Total Revenues	<u>30,353,708</u>	<u>33,394,877</u>	<u>31,691,201</u>	<u>(1,703,676)</u>
EXPENDITURES				
Current:				
General government:				
Salaries and benefits	25,633,980	28,430,055	28,039,701	390,354
Operating expenditures	4,066,469	4,653,468	3,551,970	1,101,498
Capital outlay	115,000	311,354	99,530	211,824
Non-operating	<u>538,259</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>30,353,708</u>	<u>33,394,877</u>	<u>31,691,201</u>	<u>1,703,676</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The Property Appraiser provides contractual services for non-ad valorem districts, which are not included in the budget submitted to the Department of Revenue. The Property Appraiser adopts an internal budget for these activities. Any excess revenues over expenditures at the end of the fiscal year are included in excess commissions collected in advance. Revenues budgeted internally totaled \$930,939. These budgeted revenues were offset by related budgeted expenditures of \$930,939.

BROWARD COUNTY PROPERTY APPRAISER
SPECIAL PURPOSE FINANCIAL STATEMENTS
COMPLIANCE SECTION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Honorable Marty Kiar
Property Appraiser of Broward County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund of the Property Appraiser of Broward County, (the "Property Appraiser"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Property Appraiser's basic financial statements, and have issued our report thereon dated December 18, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink, appearing to read "Ally D. Y.A.", is positioned above the typed text.

Miramar, Florida
December 18, 2024

**INDEPENDENT ACCOUNTANT’S REPORT ON COMPLIANCE
WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES,
LOCAL GOVERNMENT INVESTMENT POLICIES**

To the Honorable Marty Kiar
Property Appraiser of Broward County, Florida

We have examined the Property Appraiser of Broward County, Florida (the “Property Appraiser”), compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the fiscal year ended September 30, 2024. Management is responsible for the Property Appraiser’s compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser’s compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority complied, in all material respects, with the requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the Property Appraiser’s compliance with specified requirements.

In our opinion, the Property Appraiser of Broward County, Florida complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and applicable Broward County management, and is not intended to be and should not be used by anyone other than these specified parties.

Miramar, Florida
December 18, 2024

**MANAGEMENT LETTER IN ACCORDANCE WITH THE RULES
OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Honorable Marty Kiar
Property Appraiser of Broward County, Florida

We have audited the special-purpose financial statements of the Property Appraiser of Broward County, Florida (the “Property Appraiser”), as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated December 18, 2024.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated December 18, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The name or official title and legal authority of the primary government and component unit are disclosed in the notes to the financial statements.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material, but warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink, appearing to read "Holly Dun Y.A.", is written above the typed name and date.

Miramar, Florida
December 18, 2024