

# | Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: PRESENTATION

Meeting Date: January 9, 2024

## Item Details

Presenter(s): Antwan Morrison, Director

Department(s): Finance

### Requested Motion

Receive as information the Fiscal Year Ended June 30, 2023 financial audit report from the external auditors.

### Approval Recommended?

Yes

### Item Details

Cherry Bekaert, the Town of Apex's external auditor, will present the audited financial report and management letter for the fiscal year from July 1, 2022 through June 30, 2023.

During the meeting, the auditors will share all relevant information, including but not limited to the expressed audit opinion, concerns, recommendations, as well as the financial performance of the town for the fiscal year of 2022-2023.

According to North Carolina General Statute § 159-34, each local government and public authority shall have its accounts audited as soon as possible after the close of each fiscal year by a certified public accountant or by an accountant certified by the Commission as qualified to audit local government accounts.

It is the auditor's responsibility to express opinions on these financial statements based on the audit. The Government Auditing Standards require that they plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. The audit shall evaluate the performance of a unit of local government with regard to compliance with applicable federal and State agency regulations.

Attachments

- Fiscal Year 2023 Audit PowerPoint Overview **(to be provided at the meeting)**

