

| Agenda Item | cover sheet

for consideration by the Apex Town Council

Item Type: CONSENT AGENDA

Meeting Date: June 23, 2026

Item Details

Presenter(s): Jonathan Griffin, Director

Department(s): Finance

Requested Motion

Motion to approve a Contract to Audit Accounts between the Town of Apex and Cherry Bekaert, LLP for the fiscal year ending June 30, 2026, in an amount not to exceed \$79,275, and authorize the Mayor to execute the contract and associated documents on behalf of the Town.

Approval Recommended?

Yes

Item Details

Pursuant to North Carolina General Statutes (NCGS) 159-34(a), **"The auditor shall be selected by and shall report directly to the governing board. The audit contract or agreement shall (i) be in writing, (ii) include the entire entity in the scope of the audit, except that an audit for purposes other than the annual audit required by this section should include an accurate description of the scope of the audit, (iii) require that a typewritten or printed report on the audit be prepared as set forth herein, (iv) include all of its terms and conditions, and (v) be submitted to the secretary for his approval as to form, terms, conditions, and compliance with the rules of the Commission."**

The Finance Department presents a contract to audit accounts for the year ended June 30th, 2026, with the firm Cherry Bekaert, LLP.

The Finance Department evaluated alternatives to acquire audit services for Town Council, but given delays in completion and filing of the Town's audited financial statements with the Secretary of the Local Government Commission, it was unrealistic to be able to issue a request for proposals and solicit contract proposals from multiple accounting firms and provide sufficient time for Town Council to evaluate, consider and test proposals from new accounting firms and still be able to award a contract in a timely manner.

The proposed fee, inclusive of financial statement audit and 2 compliance reviews for major programs is \$72,450, lower than the final amended price of the 2025 audit. Finalizing a contract at the 6/23/26 meeting will provide 128 work days between 6/23/26 and due date of 12/31/26 to complete the preparation of financial statements and their audit.

Staff have prepared a full request for proposals (RFP) to solicit contract proposals from additional accounting firms to provide Town Council with the flexibility to select a new public accounting firm to provide audit services and plan to release that RFP in November 2026 to cover the FY 2027 year.

Attachments

- CN11-A1: Contract - Cherry Bekaert, LLP - Annual Financial Audit and Compliance Review - Fiscal Year Ending June 30, 2026

