

AMENDMENT NO. 1 TO ACCOUNTING AGREEMENT

This AMENDMENT is made and entered into on this ___ day of _____, 2026, by and between Michael R. Farrar (“Accountant”) and the Town of Apple Valley (“Town”).

WHEREAS, the parties entered into an Accounting Agreement dated June 6, 2023; and WHEREAS, the Town desires to amend the Agreement to comply with audit recommendations and procurement requirements;

NOW, THEREFORE, the parties agree as follows:

AGREEMENT TERM (AMENDED)

This Agreement shall commence on June 6, 2023, and shall terminate on June 6, 2027, unless terminated earlier upon thirty (30) days written notice. Any renewal shall require Town Council approval.

BANK ACCOUNT ACCESS

The Accountant shall not have access to Town bank accounts and shall not initiate, approve, or execute financial transactions. The Accountant may provide reports and direction only.

BANK RECONCILIATION AND SEPARATION OF DUTIES

Bank reconciliations shall be performed by the Town Recorder or other designated official who does not have authority to execute transactions. Financial duties shall be separated to ensure proper internal controls.

OVERSIGHT

The Accountant shall report to and be overseen by the Finance Director. The Finance Director shall be responsible for supervision, review of work, and coordination of services. Financial activities shall be subject to review by the Town Council.

RATIFICATION

Except as expressly modified herein, all terms of the original Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.

TOWN OF APPLE VALLEY

By: _____
Mayor

ATTEST:

Town Recorder

ACCOUNTANT

By: _____
Michael R. Farrar, CPA