Town of Boone: Progress and Plan

Town Council Meeting
November 18, 2026

Cherry Bekaert
Your Guide Forward

Successes to Date

12 of 12

FY25 bank reconciliations delivered

All twelve months of FY25 operating account reconciliations, July 2024 to June 2025, rebuilt and reviewed

20 of 22

Priority audit requests complete

Including Single Audit, OPEB, leases and subscriptions and Hurricane Helene asset impairments

FY25

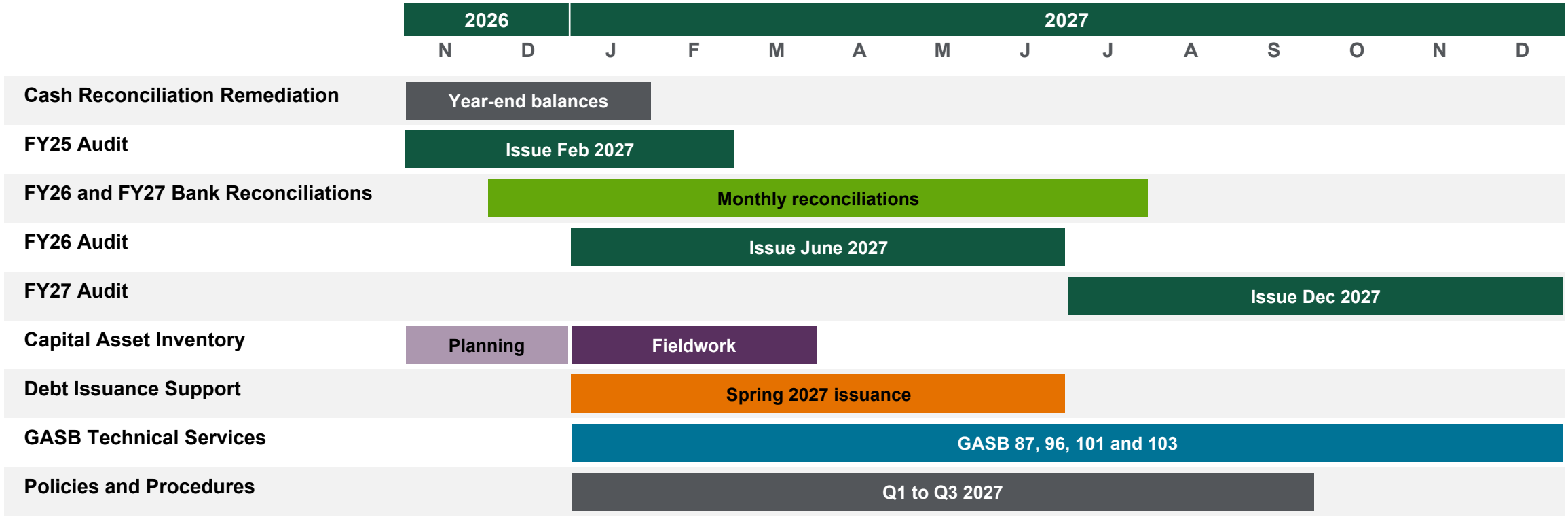
Audit ready to resume

Cherry Bekaert and the Town's external auditor are working from one shared priority list

Since August 2026: The groundwork is in place to bring the Town's audits back on schedule.

A Comprehensive Plan Through December 2027

Six workstreams bring three years of audits current and build the policies that keep the Town on track



Audit issue dates are targets and depend on the external auditor's schedule

Set Up for Success by December 2027

Fully caught up, with a finance function that closes each month on its own

1. FY25, FY26 and FY27 audits issued
2. Bank accounts reconciled every month
3. Accurate capital asset inventory in place
4. Spring 2027 debt issuance and new GASB standards supported
5. Written policies and trained staff to sustain the work

Estimated Monthly Hours

175

Average consulting hours per month, November 2026 to December 2027 with heavier workload in early months tapering off as Town transitions to owning tasks