

**COUNCIL OF THE BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

**RESOLUTION
RESOLUTION NO. 2026-50**

TITLE: APPOINTMENT OF BOROUGH AUDITOR: PKF O'CONNOR DAVIES LLP

WHEREAS, the Borough of Englewood Cliffs (the "Borough") desires to retain a Borough Auditor and has followed a fair and open process as required by N.J.S.A. 19:44A-20.7 to the extent that a contract has been publicly advertised in newspapers providing sufficient time to give notice in advance of the award of a contract, and said advertisement solicited proposals or qualifications and disclosed the criteria required by the Borough of Englewood Cliffs, and said proposals were received, and publicly opened and announced when awarded; and

WHEREAS, the Mayor and Council of the Borough of Englewood Cliffs have determined that the value of the contract may exceed \$17,500, and the position is an exception to the requirement for public bidding under N.J.S.A. 40A:11-5(a) (I) as a professional service; and

WHEREAS, PKF O'Connor Davies LLP has submitted a proposal in response to the Borough's Request for Proposals" ("RFP") indicating they will provide auditing services as Borough Auditor, among other services for the period between January 1, 2026 and December 31, 2026, with the fee for the year ending on December 31, 2026 to be \$37,000, which includes a review of the Length of Service Awards Program (LOSAP) and in accordance with the hourly fees set forth in the fee proposal attached to its submitted bid, which is incorporated by reference as if set forth fully herein, along with flat fee agreements for bond work; and

WHEREAS, the Borough has reviewed the credentials of PKF O'Connor Davies LLP and has found that this firm has the requisite professional expertise and experience to assist the Borough as its Auditor; and

WHEREAS, the Borough has determined that it is in the best interest to retain the professional set forth in this Resolution; and

WHEREAS, the Chief Financial Officer has certified the availability of funds as the services are rendered; and

WHEREAS, the exact line item appropriation is Financial Administration OE: 6-01-20-130-200.

IT IS HEREBY RESOLVED that PKF O'Connor Davies LLP is hereby retained as Auditor for the Borough of Englewood Cliffs, at the professional fees set at the attachment hereto and the Mayor and Clerk are hereby authorized to execute said agreement; and

IT IS FURTHER RESOLVED that the Borough Clerk will advertise public notice of this appointment in accordance with law, and a copy of the Professional Services Agreement authorized by this resolution shall be kept on file with the Borough Clerk and available for inspection.

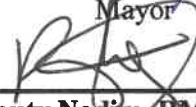
CERTIFICATION

I hereby certify that this resolution, consisting of 2 pages, was adopted at the Reorganization Meeting of the Borough Council of the Borough of Englewood Cliffs, held on this 4th day of January 2026.

	Moved	Second	Ayes	Nays	Abstain	Absent
Biegacz		✓	✓	✓		
Liang	✓		✓	✓		
Patel		✓	✓	✓		
Kapsaskis			✓	✓		
Lee			✓	✓		
Koutroubas			✓	✓		
Mayor Park						



Mark Park
Mayor



Beauty Nadim, RMC/CMR
Municipal Clerk

**FEE PROPOSAL
PKF O'CONNOR DAVIES LLP 2026**

Fees for the fiscal year ending December 31, 2026 are as follows:

Audit of Financial Statements including Single Audit if Applicable and includes LOSAP audit	\$37,000.00
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Standard Hourly Billing Rates:

Partner	\$235
Director	\$215
Manager	\$190
Supervisor	\$170
Staff/Senior	\$140-\$155

The following additional services pertaining to the Borough's other statutory documents required by the Division of Local Government Services that will not be subjected to the audit procedures applied in the audit of the financial statements is as follows and will be billed at our standard hourly rates:

- Preparation of the 2026 Unaudited Annual Financial Statement, Annual Debt Statement and related financial statements
- Preparation of the statutory 2026 Budget and User-Friendly Budget
- Input of audit and budget information into the State mandated FAST system

Out of Pocket Expenses: Billed separately, these include electronic bank confirmations, required travel by our staff to destinations other than your primary location and any other direct costs incurred by us necessary to complete the proposed work. Before incurring any significant costs, we will notify you in advance.