

**RESOLUTION AWARDING CONTRACT FOR EXAMINATION
OF ANNUAL FINANCIAL STATEMENTS OF THE CITY OF
WINSTON-SALEM FOR FISCAL YEAR 2019**

WHEREAS, Cherry Bekaert LLP, independent certified public accountants, propose to audit the financial statements of the City of Winston-Salem for the fiscal year ending June 30, 2019; and

WHEREAS, the examination shall be made in accordance with generally accepted auditing standards and all of the Federal and State audit regulations and guidelines, including provisions of U.S. Office of Management and Budget (OMB) Circular A-133, the industry audit guide, Audits of State and Local Governmental Units, and OMB Compliance Supplement; and

WHEREAS, four proposals were received from qualified firms as follows:

Firm	Auditing Services Fiscal Years				
	2019	2020	2021	2022	2023
Cherry Bekaert LLP	\$88,000	\$90,500	\$93,000	\$95,500	\$98,000
Dixon Hughes Goodman LLP	97,000	100,000	103,000	106,000	109,000
Elliott Davis PLLC	78,000	79,500	81,000	82,500	84,000
TPSA	82,500	82,500	82,500	82,500	82,500

WHEREAS, Cherry Bekaert LLP was selected by the evaluation panel because of the highest score received based on the criteria of: qualifications and work experience, price value, M/WBE commitment, and distance from City of Winston-Salem, and

WHEREAS, the City Manager and Chief Financial Officer recommend a three year contract with an option to extend two additional years be awarded to Cherry Bekaert LLP for auditing services for the City of Winston-Salem for fiscal years 2019, 2020, 2021, 2022, and 2023 with a fee in the amount of \$88,000.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Winston-Salem, that Cherry Bekaert LLP be appointed as the independent auditors for the City of Winston-Salem, for fiscal years 2019, 2020, 2021, 2022, and 2023, and the City Manager and Chief Financial Officer are hereby authorized and directed to execute the “Contract to Audit Accounts” and to submit it to the Local Government Commission for approval.

BE IT FURTHER RESOLVED by the Mayor and City Council of the City of Winston-Salem, that the City Manager and Chief Financial Officer are hereby authorized to execute annual contracts for fiscal year 2019 at a proposed annual fee of \$88,000 and fiscal years 2020, 2021, 2022, and 2023 at the proposed annual fee of \$90,500, \$93,000, \$95,500 and \$98,000.