

March 3, 2022

Guilford County Purchasing Department  
BB&T Building, Suite 304  
201 West Market Street  
Greensboro, NC 27401

Dear Selection Committee:

Cherry Bekaert LLP ("Cherry Bekaert" or the "Firm") thanks you for the opportunity to submit our proposal to continuing serving the County by providing external audit services for three (3) years with the option to renew for two (2) additional one (1) year renewals for a total contract period of up to five (5) years. It would be our pleasure to continue serving the County; as one of the largest government audit firms in North Carolina, we bring a deep understanding of the County's needs through service to many of your peers, as well as local and Firm-wide resources to best serve you. We regularly help North Carolina public sector clients:

- ▶ **Implement new Governmental Accounting Standards Board ("GASB") Statements** and maintain compliance with new/changing guidance
- ▶ Ensure **on-time and compliant report completion** by incorporating robust pre-planning, significant interim work and proven government auditing procedures, making our audit process **efficient and easy-to-navigate**
- ▶ **Staying in touch year-round** to discuss regulatory changes, offer expertise, and share lessons learned through compelling thought leadership and custom Continuing Professional Education ("CPE") offerings, such as our [Government Benchmarking Survey](#) and Annual Government Seminar
- ▶ **Address unique challenges and situations** with outside the box thinking and wide range of advisory services
- ▶ **Improve efficiency** through comprehensive service plans, remote auditing, integrated IT/technology specialists and direct access/knowledge of systems
- ▶ **Meet Government Finance Officers Association ("GFOA") certificate program award criteria** through high-quality Annual Comprehensive Financial Reports

### **Commitment to the County**

We are fully committed to maintaining our trusted, mutually beneficial relationship with the County. When you work with us, you receive committed support from a Firm who invests the time to understand you and deliver value added audit and advisory services. We are committed to continuing to be a trusted advisor and your "go to" for questions and concerns as they arise. Our client base and references demonstrate our long history of service and timeliness in meeting or exceeding client expectations.

### **Depth of Local & Industry Resources You Deserve**

The County will have access to all of the resources of one of the largest CPA firms in the United States, while being served by a local team based in our Raleigh office ("Mid-Carolina practice"). Our team offers the County an unmatched depth of practical knowledge in the effective application of current standards. This includes the GASB, U.S. General Accounting Office's *Government Auditing Standards*, Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and the State Single Audit Implementation Act.

Our audit programs and processes are tailored specifically to your needs, streamlined through years of experience with similar counties and municipalities. Our approach is highly automated and focused on proper planning. In addition to traditional audit and compliance services, we provide bond offerings, performance audits, agreed-upon procedures, internal control reviews, information technology reviews, cyber security reviews and strategic management services. Furthermore, our team has helped many public sector clients smoothly transition to a new auditor. With extensive experience serving counties, cities, towns and authorities throughout the state of North Carolina, we offer a critical mass of government experienced auditors and advisors to continue our mutually beneficial relationship.

Simply put, we are ready to start day one to provide the County with an expert look to its external audit and business issues.

**Conclusion**

This proposal provides detail about our approach and the team committed to serve you, but more importantly, it illustrates the unique ways in which the County will continue to benefit from working with Cherry Bekaert. With your engagement team based in our Mid-Carolina practice to serve you, paired with the deep bench strength of dedicated industry resources, we trust you will find Cherry Bekaert is your guide forward.

Thank you again for this opportunity. If you have questions about this proposal or require additional information, please feel free to contact me directly at 919.632.5878 or [aadams@cbh.com](mailto:aadams@cbh.com) as an authorized representative of the Firm.

Sincerely,

**Cherry Bekaert LLP**



April Adams, CPA  
*Audit Partner*

Subsequent Two (2) Years	Audit Fee
Total Fee – 2023	\$120,575 (6% increase from FY22)
Total Fee - 2024	\$127,800 (6% increase from FY22)

**Conditions placed on adhering to the fixed fee commitments:**

- ▶ Guilford County Finance Department continues to provide a well written draft ACFR.
- ▶ Guilford County internal audit will continue to provide the quality testing for the single audit major programs as performed historically.
- ▶ There are no delays in providing the requested audit documentation in accordance with the agreed upon time line at the start of the audit for each year.
- ▶ There are no major changes in grant funding that aren't already known (currently ARPA, Opioid and ERAP).
- ▶ There are no more changes to the number of major funds (which will increase the number of opinion units we have to issue opinions on).
- ▶ There are no major changes in the structure of the County and its business operations.
- ▶ There are no major changes to requirements placed on the auditors by the NC OSA or NC LGC.