

# Contract Renewal Evaluation Form

<b>Date:</b>	<b>October 14, 2024</b>
<b>Department:</b>	Finance
<b>Contract Number:</b>	20RFP110320C-CG
<b>Contract Title:</b>	GASB 75 Actuarial Services

**Instructions:**

It is extremely important that every contract be rigidly scrutinized to determine if the contract provides the County with value. Each renewal shall be reviewed and answers provided to determine whether services should be maintained, services/scope reduced, services brought in-house or if the contract should be terminated. Please submit a completed copy of this form with all renewal requests.

**1. Describe what efforts were made to reduce the scope and cost of this contract.**

**Click here to enter text. This service was bid out in 2020 which contained only required Governmental Accounting Board standards for financial disclosure in the request for proposal.**

**2. Describe the analysis you made to determine if the current prices for this good or service is reflective of the current market. Check all applicable statements and provide documentation:**

**Internet search of pricing for same product or service:**

	Date of search:	Click here to enter a date.
	Price found:	Click here to enter text.
	Different features / Conditions:	Click here to enter text.
	Percent difference between internet price and renewal price:	Click here to enter text.

**Explanation / Notes:**

The item was bid via an RFP process last year. Of note, this service is only required every other year. The initial contract contemplates three “on” years, and two “off” years, which required more renewal periods than normal. Services performed in fiscal 2025 for the \$27,000 will be required to produce required financial disclosures for the Fiscal 2024 audited financial statements, and is the last year available under this contract.

**Market Survey of other jurisdictions:**

Date contacted:	Click here to enter a date.
Jurisdiction Name / Contact name:	Click here to enter text.
Date of last purchase:	Click here to enter a date.
Price paid:	Click here to enter text.
Inflation rate:	Click here to enter text.

Adjusted price:	<a href="#">Click here to enter text.</a>
Percent difference between past purchase price and renewal price:	<b>N/A</b>
Are they aware of any new vendors?	<input type="checkbox"/> Yes <input type="checkbox"/> No
Are they aware of a reduction in pricing in this industry?	<input type="checkbox"/> Yes <input type="checkbox"/> No
How does pricing compare to Fulton County's award contract?	<a href="#">Click here to enter text.</a>

**Explanation / Notes:**

[Click here to enter text.](#)

**Other (Describe in detail the analysis conducted and the outcome):**

[Click here to enter text.](#)

**3. What was the actual expenditure (from the AMS system) spent for this contract for previous fiscal year?**

Service has been completed for the 1<sup>st</sup> year work for Segal will be the full amount of the 1<sup>st</sup> year contract of \$26,000 – which was paid by 12/31/2023. No work or payments were required for fiscal 2024, this renewal is for the last year of this contract.

**4. Does the renewal option include an adjustment for inflation?**  Yes  No  
(Information can be obtained from CPI index)

**Was it part of the initial contract?**  Yes  No

Date of last purchase:	2021
Price paid:	<b>\$26,000 by 12/31/2023 for FY 2022</b>
Inflation rate:	<a href="#">Click here to enter text.</a>
Adjusted price:	<b>\$27,000 for year ending 12/31/2025 for FY 2024</b>
Percent difference between past purchase price and renewal price:	<b>N/A</b>

**Explanation / Notes:**

\$27,000 was the price bid for the 3<sup>rd</sup> year of the renewal, If accepted for fiscal year 2024.

**5. Is this a seasonal item or service?**  Yes  No

**6. Has an analysis been conducted to determine if this service can be performed in-house?**  Yes  No **If yes, attach the analysis.**

**The GASB analysis required a licensed actuary, and is beneficial to be done by independent third party.**

**7. What would be the impact on your department if this contract was not approved?**