

# Contract Renewal Evaluation Form

Date:	October 19, 2021
Department:	Finance
Contract Number:	20RFP110320C-CG
Contract Title:	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:	<a href="#">Click here to enter a date.</a>
Price found:	<a href="#">Click here to enter text.</a>
Different features / Conditions:	<a href="#">Click here to enter text.</a>
Percent difference between internet price and renewal price:	<a href="#">Click here to enter text.</a>

#### 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 2021 for the \$25,000 will not be required during fiscal year ending December 31, 2022, but would be required for the next renewal for the fiscal year 2023. At that point Finance will seek approval for a renewal for \$26,000, an increase \$1,000 for the first year fee.

#### ☐ Market Survey of other jurisdictions:

Date contacted:	<a href="#">Click here to enter a date.</a>
Jurisdiction Name / Contact name:	<a href="#">Click here to enter text.</a>
Date of last purchase:	<a href="#">Click here to enter a date.</a>
Price paid:	<a href="#">Click here to enter text.</a>
Inflation rate:	<a href="#">Click here to enter text.</a>

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 \$25,000 – which was paid by 12/31/2021. NO work or payments required for fiscal 2022, this renewal would be performed in early 2023.

**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>\$25,000 by 12/31/2021 for FY 2020</b>
Inflation rate:	<a href="#">Click here to enter text.</a>
Adjusted price:	<b>\$0 for year ending 12/31/2022 for FY 2021</b>
Percent difference between past purchase price and renewal price:	<b>3.0%</b>

**Explanation / Notes:**

\$26,000 was the price bid for the 3<sup>rd</sup> year of the renewal, If accepted for fiscal year 2023.

**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?**

Would terminate the contract with no renewal, and require Finance to issue an RFP in 2022 for work to be performed in fiscal year 2023.

