



**CITY OF WAUKESHA**

**Administration**

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<b>Committee:</b> Finance Committee	<b>Date:</b> 10/24/2017
<b>Common Council Item Number:</b> ID # 17-1530	<b>Date:</b> 11/7/2017
<b>Submitted By:</b> Rich Abbott	<b>City Administrator Approval:</b> Kevin Lahner, City Administrator KML
<b>Finance Department Review:</b> Rich Abbott, Finance Director RLA	<b>City Attorney's Office Review:</b> Brian Running, City Attorney BER
<b>Subject:</b> Review and act on a request to contract with Actuarial & Health Care Solutions (AHCS) for actuarial study and to authorize the Mayor to sign the contract once finalized with the City Attorney.	

**Details:**  
 The City is required by the Governmental Accounting Standards Board (GASB) to have an actuarial study done to provide information on the City's "Other Post Employment Benefits" (OPEB) liabilities every two years. The City will need the study done and it will cover 2017 & 2018. The GASB has put out an updated pronouncement GASB 75 which will replace GASB 45. AHCS is capable of doing that report, but is requesting a slight increase (\$350) in the contract for updating the reports and info for the new standard. The total cost will be spread over the two years the contract is applicable.

**Options & Alternatives:**  
 Option 1 – Approve ACHS (we have used since at least 2011)  
 Option 2 – Use another company, I have cost researched this in the past and we are very good where we are at.

**Financial Remarks:**  
 The cost of \$7,450 will be charged to the finance budget in account 1570.52190.  
 2017 - \$3,725 & 2018 - \$3,725

**Executive Recommendation:**  
 Recommend approval of contract with ACHS

