City of Wheaton
303 W. Wesley Street
Wheaton, IL 60187-0727
630-260-2000
www.wheaton.il.us

City of Wheaton, Illinois

Bid Tabulation: Actuarial Services

Proposal Opening: April 11, 2016 **Department: Finance**

BIDDER	The Howard E. Nyhart company				Lauaterbach & Amen				Foster & Foster				MWM Consulting Group				Healthcare Actuaries			
ADDRESS	8415 Allison Pointe Blvd #300				27W457 Warrenville Rd				One Oakbrook Terrace #720				55 East Jackson Blvd				16519 107th Place NE			
CITY, STATE	Indianapolis, IN 46250				Warrenville, IL 60555				Oakbrook Terrace, IL 60181				Chicago, IL 60604				Bothell, WA 98011			
	POLICE	FIRE	OPEB	total	POLICE	FIRE	OPEB	total	POLICE	FIRE	OPEB	total	POLICE	FIRE	OPEB	total	POLICE	FIRE	OPEB	total
Pension Valuation					*see below note				*see below note											
2016	$4,000.00	$4,000.00	$6,000.00	$14,000.00	$4,250.00	$4,250.00	$3,900.00	$12,400.00	$6,000.00	$6,000.00	$5,000.00	$17,000.00	$6,500.00	$6,200.00	$4,500.00	$17,200.00	$7,000.00	$6,625.00	$4,500.00	$18,125.00
2017	$4,150.00	$4,150.00	$2,500.00	$10,800.00	$4,250.00	$4,250.00	$0.00	$8,500.00	$6,100.00	$6,100.00	$800.00	$13,000.00	$6,600.00	$6,300.00	$575.00	$13,475.00	$3,250.00	$3,000.00	$2,250.00	$8,500.00
2018	$4,300.00	$4,300.00	$6,500.00	$15,100.00	$4,250.00	$4,250.00	$3,900.00	$12,400.00	$6,200.00	$6,200.00	$5,150.00	$17,550.00	$6,700.00	$6,400.00	$5,500.00	$18,600.00	$5,500.00	$5,125.00	$4,500.00	$15,125.00
sub-total	**$12,450.00**	**$12,450.00**	**$15,000.00**	**$39,900.00**	**$12,750.00**	**$12,750.00**	**$7,800.00**	**$33,300.00**	**$18,300.00**	**$18,300.00**	**$10,950.00**	**$47,550.00**	**$19,800.00**	**$18,900.00**	**$10,575.00**	**$49,275.00**	**$15,750.00**	**$14,750.00**	**$11,250.00**	**$41,750.00**
2019 optional	$4,450.00	$4,450.00	$3,000.00	$11,900.00	$4,250.00	$4,250.00	$0.00	$8,500.00	$6,300.00	$6,300.00	$800.00	$13,400.00	$6,800.00	$6,500.00	$775.00	$14,075.00	$3,250.00	$3,000.00	$2,250.00	$8,500.00
2020 optional	$4,600.00	$4,600.00	$7,000.00	$16,200.00	$4,250.00	$4,250.00	$3,900.00	$12,400.00	$6,400.00	$6,400.00	$5,300.00	$18,100.00	$7,000.00	$6,700.00	$5,500.00	$19,200.00	$5,500.00	$5,125.00	$4,500.00	$15,125.00
total	**$21,500.00**	**$21,500.00**	**$25,000.00**	**$68,000.00**	**$21,250.00**	**$21,250.00**	**$11,700.00**	**$54,200.00**	**$31,000.00**	**$31,000.00**	**$17,050.00**	**$79,050.00**	**$33,600.00**	**$32,100.00**	**$16,850.00**	**$82,550.00**	**$24,500.00**	**$22,875.00**	**$18,000.00**	**$65,375.00**
Optional Services					^see below note				^see below note											
Develop a Funding Policy	included	included		included	varies	varies		varies	$1,000.00	$1,000.00		$2,000.00	included	included		included	$1,000.00	$800.00		$1,800.00
Provide Future Benefit Projections	included	included		included	$0.00	$0.00		$0.00	$0.00	$0.00		$0.00	included	included		included	$1,000.00	$800.00		$1,800.00
Provide Future Employer Contributions	included	included		included	$750 - $1,500	$750 - $1,500			$2,500.00	$2,500.00		$5,000.00	included	included		included	$1,000.00	$800.00		$1,800.00
sub-total	$0.00	$0.00		**$0.00**								**$7,000.00**	$0.00	$0.00		**$0.00**	$3,000.00	$2,400.00		**$5,400.00**
Other Fees																				
Travel																				
mileage	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	not applicable			**$0.00**
lodging	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	actual cost for business quality			
other	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	actual cost			
Hourly Rate (non-scope)	see attached: $375, $275, $175, or $85/hour				$250/hour	$250/hour	$250/hour		$300/hour-will provide firm fee quote				$400/hour				$300.00	$300.00	$300.00	
Report printing	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**	$0.00	$0.00	$0.00	**$0.00**
sub-total	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00				
Payment Requirements																				
Valuations/Report Update	Quarterly or upon completion of work				Invoiced upon delivery of draft results				Invoiced upon completion of services				Within 30 days of invoice							
Dveolopment of Fund Policy	not applicable				Invoiced upon delivery of draft results				Invoiced upon completion of services				Within 30 days of invoice							
Future Benefit Projections	not applicable				Invoiced upon delivery of draft results				Invoiced upon completion of services				Within 30 days of invoice				Within 30 days of invoice; all expenses will be invoiced on the firsst business day of the monoth following completin of the project			
Future Employer Contributions	not applicable				Invoiced upon delivery of draft results				Invoiced upon completion of services				Within 30 days of invoice							
Travel	not applicable				not applicable				Invoiced upon completion of services				Within 30 days of invoice							
Hourly Rate (non-scope)	Upon completion of work				$250/hour				Invoiced upon completion of services				Within 30 days of invoice							
Certificate of Compliance?	yes				yes				yes				yes				yes			
Certificate of Insurance?	yes - see notes				reference page 11				yes - see notes				yes				yes - see notes			
Contract acceptance as is	yes				yes				yes				NO RESPONSE				NO RESPONSE			
					*$4,250 = $2,250 tax levy + $2,000 GASB 67/68				*P&F ActVal=$3,500+3% ea yr; BASB 67&68=$1,250; OPEC=$5,000+3%ea yr											
					^5 year projection = $750, beyond 5 years = $1,500				^for a 30 year projection											

Intent to Award:

The City Council is scheduled to make a ruling on this recommendation on:

The City wishes to thank all bidders for participating in this solicitation. The City recognizes and appreciates the time and effort your firm put into preparing and submitting your proposal. The city invites you to bid on future solicitations which are posted on the city's website at www.wheaton.il.us/bids .

The City of Wheaton is looking for ways to reduce costs and create better returns for our investments. Please advise the City if you have any suggestions that can provide: cost savings; quality improvements; improved resource utilization; versatility; standardization; modifications in delivery, inventory or consignment practices; value analysis; or other.