

ORIGINAL

Request for Proposals CRFP 0203 Outside Actuarial Services

COST PROPOSAL

PREPARED FOR

West Virginia Consolidated Public Retirement Board

DUE BY

March 1, 2023

Prepared by:

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**Attachment Appendix B
Consolidated Public Retirement Board
RFP - Actuarial Services
Cost Proposal Worksheet**

Description	Initial Year 1		Initial Year 2		Initial Year 3		Renewal Year 1		Renewal Year 2		Renewal Year 3		Renewal Year 4		Extended Cost
	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	Hourly Rate	Fixed Fee	
4.2.1.1. Goal 1: Preparation of annual July 1st actuarial valuations [Fixed Fee]		\$ 150,000		\$ 153,000		\$ 156,000		\$ 159,000		\$ 162,000		\$ 165,000		\$ 168,000	\$ 1,113,000
4.2.1.2. Goal 2: Preparation of annual June 30th GASB 67/68 reports [Fixed Fee]		\$ 20,000		\$ 20,400		\$ 20,800		\$ 21,200		\$ 21,600		\$ 22,000		\$ 22,400	\$ 148,400
4.2.1.3. Goal 3: Preparation of annual investment return projection [Fixed Fee]		\$ 4,750		\$ 4,850		\$ 4,950		\$ 5,050		\$ 5,150		\$ 5,250		\$ 5,360	\$ 35,360
4.2.1.4. Goal 4: Preparation of experience studies [Fixed Fee]		\$ 30,000		\$ 30,000		\$ 28,000		\$ -		\$ -		\$ 32,000		\$ 32,000	\$ 152,000
4.2.4.5 Goal 5: Other assistance and consultations [Hourly Rate]:															
Senior Actuary	\$ 500.00		\$ 510.00		\$ 520.00		\$ 530.00		\$ 540.00		\$ 550.00		\$ 560.00		
Actuary	\$ 400.00		\$ 410.00		\$ 420.00		\$ 430.00		\$ 440.00		\$ 450.00		\$ 460.00		
Actuary Assistant	\$ 300.00		\$ 305.00		\$ 310.00		\$ 315.00		\$ 320.00		\$ 325.00		\$ 330.00		
Other	\$ 200.00		\$ 205.00		\$ 210.00		\$ 215.00		\$ 220.00		\$ 225.00		\$ 230.00		
Clerical	\$ 150.00		\$ 155.00		\$ 160.00		\$ 165.00		\$ 170.00		\$ 175.00		\$ 180.00		
TOTAL BID AMOUNT		\$ 204,750		\$ 208,250		\$ 209,750		\$ 185,250		\$ 188,750		\$ 224,250		\$ 227,760	\$ 1,448,760.00

Vendor Information

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