

City of Kyle, Texas
FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT CITY DEPARTMENT:
CONTACT CITY STAFF:

June 21, 2016
Financial Services
Perwez A. Moheet, CPA
Director of Finance

SUBJECT:

Approve a professional services agreement with DEAN ACTUARIES, LLC., of Dallas, Texas, at a cost of \$5,800.00 per fiscal year with two renewal options to provide actuarial valuation services for the City of Kyle's Post-Employment Benefits (OPEB) through Fiscal Year ending September 30, 2016.

CURRENT YEAR FISCAL IMPACT:

The fee paid under this professional services agreement with DEAN ACTUARIES, LLC., will require expenditure of funds from the Financial Services Department's approved operating budget for Fiscal Year 2015-16 as follows:


1. City Department:	Financial Services
2. Project Name:	OPEB Actuarial Valuation Services
3. Budget/Accounting Code(s):	110-121-55117
4. Funding Source:	General Fund
5. Current Appropriation:	\$ 12,000.00
6. Unencumbered Balance:	\$ 7,939.00
7. Amount of This Action:	\$ (5,800.00)
8. Remaining Balance:	\$ <u>2,139.00</u>

FUNDING SOURCE OF THIS ACTION:

The funding for this professional services agreement to provide actuarial valuation services for the City of Kyle's Other Post-Employment Benefits (OPEB) through Fiscal Year ending September 30, 2016 will be provided from the FY 2015-16 approved budget of the Financial Services Department (General Fund).

ADDITIONAL INFORMATION/COUNCIL ACTION:

N/A.

 6/16/2016
Perwez A. Moheet, CPA - Date
Director of Finance