

**NOTICE OF SPECIAL
BUDGET AND FINANCE COMMITTEE MEETING
AGENDA
BANNING, CALIFORNIA**

June 5, 2019
8:30 a.m.

Banning Civic Center
Council Chambers
99 E. Ramsey Street
Banning, CA 92220

I. CALL TO ORDER

- Roll Call – Committee Chairman Welch, Committee Members Peterson and McQuown

II. PUBLIC COMMENT

- *This is the opportunity for members of the public to address the committee on matters within the Committee's jurisdiction. Please limit comments to five (5) minutes or less. State law prohibits Committee members from discussing or taking action items not included on the agenda.*

III. AGENDA ITEMS

1. GovInvest for Actuarial Services and Technology and AdastraGov for Labor Costing Technology Discussion **4**
2. Banking Request for Proposal (RFP) Discussion

IV. ADJOURNMENT

Any member of the public may address this meeting of the Budget and Finance Committee on any item appearing on the agenda by approaching the microphone in the Council Chamber and asking to be recognized, either before the item about which the member desires to speak is called, or at any time during consideration of the item. A five-minute limitation shall apply to each member of the public, unless such time is extended by the Chairperson. No member of the public shall be permitted to "share" his/her five minutes with any other member of the public.

Any member of the public may address this meeting of the Budget and Finance Committee on any item which does not appear on the agenda, but is of interest to the general public and is an item upon which the Committee Members may act. A five-minute limitation shall apply to each member of the public, unless such time is extended by the Mayor. No member of the public shall be permitted to "share" his/her five minutes with any other member of the public. The Chairperson and Committee Members will in most instances refer items of discussion which do not appear on the agenda to staff for appropriate action or direct that the item be placed on a future agenda of the Budget and Finance Committee. However, no other action shall be taken, nor discussion held by the Committee Members on any item which does not appear on the agenda, unless the action is otherwise authorized in accordance with the provisions of subdivision (b) of Section 54954.2 of the Government Code.

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the City Clerk's Office (951)-922-3100. **Notification 48 hours prior to the meeting** will enable the City to make reasonable arrangements to ensure accessibility to this meeting. [28 CFR 35.02-35.104 ADA Title II]

Pursuant to amended Government Code Section 54957.5(b) staff reports and other public records related to open session agenda items are available at City Hall, 99 E. Ramsey St., at the office of the City Clerk during regular business hours, Monday through Friday, 8 a.m. to 5 p.m.

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**CITY OF BANNING
BUDGET & FINANCE COMMITTEE REPORT**

TO: BUDGET & FINANCE COMMITTEE

FROM: Suzanne Cook, Acting Administrative Services Director/
Deputy Finance Director

MEETING DATE: June 5, 2019

SUBJECT: GovInvest for Actuarial Services and Technology and
AdastraGov for Labor Costing Technology Discussion

BACKGROUND:

See Staff Report from the Budget and Finance Committee Meeting held May 21, 2019 as Attachment 1.

FISCAL IMPACT:

Dependent on number of years and if the City chooses to go with both products or just one. See cost comparison attachment.

RECOMMENDATION:

Options to consider after presentation for GovInvest and AdastraGov

1. Recommendation to move forward with one or both of these software solutions.
 - a. Pricing options selection
 - b. Bring to full Council
2. Not to move forward with these software solutions

ATTACHMENTS:

1. Staff Report from Budget and Finance Committee Meeting May 21, 2019.

Approved by:



Douglas Schulze,
City Manager

ATTACHMENT 1

**Staff Report from Budget and Finance Committee Meeting
5/21/2019**



CITY OF BANNING BUDGET & FINANCE COMMITTEE REPORT

TO: BUDGET & FINANCE COMMITTEE

FROM: Suzanne Cook, Acting Administrative Services Director/
Deputy Finance Director

MEETING DATE: May 21, 2019

SUBJECT: Presentation by GovInvest for Actuarial Services and
Technology and AdastraGov for Labor Costing Technology

BACKGROUND:

GovInvest:

This is a tool that can help the City forecast pension costs and adjust assumptions to help make decisions regarding the unfunded pension liability.

Overview from the proposal: Since 2014, GovInvest has brought together leading actuaries, engineers, and designers to build innovative technological solutions to empower government agencies to better control pension liability, OPEB liability, and debt management. Our solution suite consists of actuarial software, actuarial valuations, accounting valuations, and actuarial consulting.

When Co-founders Jasmine Nachtigall-Fournier and Ted Price saw the actuarial valuation reports that agencies depended on to make key decisions about funding their future employee benefits, they realized how complicated, outdated, and obsolete the reports could be, and set out to build the Total Liability Calculator, a cloud-based software platform that provides our clients with real-time information, instant actuarial and financial analysis, and insights into how to pay down unfunded liabilities. By facilitating easy communication of complex information to decision-makers and stakeholders, our firm has effectively increased efficiency and education towards transparent solutions.

GovInvest's traditional actuarial consulting is led by industry veterans. Our actuaries provide agencies with the required Government Accounting Standards Board (GASB) reporting requirements, and present the reports in simple and intuitive visualizations of the key information.

AdastraGov:

This is a tool that can help the City with labor costing and negotiations.

Overview from the proposal: AdastraGov has brought together leading municipal finance minds, labor contract specialists, engineers, and designers to build innovative technological solutions to empower government agencies to more effectively negotiate with employees and labor groups by providing total transparency around the fiscal impact of costs associated with proposals during negotiations.

Co-founders Jasmine Nachtigall-Fournier and Ted Price saw how complicated and manual the labor costing process was, and how untransparent and lengthy negotiations could be. They set out to build the Labor Costing Module, a cloud-based software platform that provides our clients with the ability to easily calculate the cost of a labor proposal, make changes to benefits on-the-fly, visualize results, and benchmark against other agencies, all in a trusted, standardized software. By facilitating easy communication of complex information to decision-makers and stakeholders, our firm has effectively increased efficiency and education towards transparent and effective negotiations.

FISCAL IMPACT:

Dependent on number of years and if the City chooses to go with both products or just one. See cost comparison attachment.

RECOMMENDATION:

Options to consider after presentation for GovInvest and AdastraGov

1. Recommendation to move forward with one or both of these software solutions.
 - a. Pricing options selection
 - b. Bring to full Council
2. Not to move forward with these software solutions

ATTACHMENTS:

1. Proposal for Actuarial Services and Technology (GovInvest)
2. Proposal for Labor Costing Technology (AdastraGov)
3. Cost Comparison

ATTACHMENT 1

Proposal for Actuarial Services and Technology (GovInvest)

Proposal for Actuarial Services and Technology



Attention: Doug Schulze, City Manager

Prepared by: Stacey Thao

Date: April 8, 2019

City of Banning

GovInvest
3625 Del Amo Blvd
Suite 110
Torrance, CA 90503

Date: April 8, 2019

Doug Schulze, City Manager
99 E Ramsey Street
Banning CA, 92220

Dear Doug,

Thank you for reviewing this proposal. We are submitting this letter to summarize the actuarial consulting and technology services for the City of Banning. Through innovative solutions, the efficient use of technology, and a focus on quality, we are an outstanding choice for actuarial consulting services for the City.

We designed our software and tailor our services for potential clients like you. You are empowered to better understand your liabilities and costs and our solutions help you manage those costs into the future. We are continuously updating our software and services based on the changing public pension environment and the evolving needs and concerns of our clients.

One of our consulting actuaries will be assigned to your project. The firms we use have years of experience, meet all certification requirements, and have extensive experience in the defined benefit actuarial field.

The following sections include: GovInvest's Company Overview, Scope of Services, Implementation, Added Value, and Terms.

We look forward to the opportunity of working with you.

Sincerely,

Ted Price
CEO
(310) 371-7106

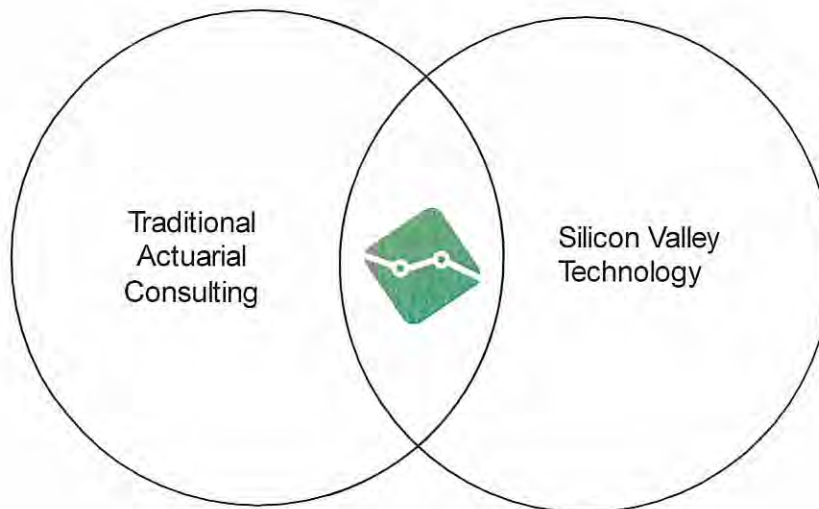
Company Overview

Since 2014, GovInvest has brought together leading actuaries, engineers, and designers to build innovative technological solutions to empower government agencies to better control pension liability, OPEB liability, and debt management. Our solution suite consists of actuarial software, actuarial valuations, accounting valuations, and actuarial consulting.

When Co-founders Jasmine Nachtigall-Fournier and Ted Price saw the actuarial valuation reports that agencies depended on to make key decisions about funding their future employee benefits, they realized how complicated, outdated, and obsolete the reports could be, and set out to build the Total Liability Calculator, a cloud-based software platform that provides our clients with real-time information, instant actuarial and financial analysis, and insights into how to pay down unfunded liabilities. By facilitating easy communication of complex information to decision-makers and stakeholders, our firm has effectively increased efficiency and education towards transparent solutions.

GovInvest's traditional actuarial consulting is led by industry veterans. Our actuaries provide agencies with the required Government Accounting Standards Board (GASB) reporting requirements, and present the reports in simple and intuitive visualizations of the key information.

GovInvest is bringing actuarial analysis out of the dark ages.



Scope of Services

Total Liability Calculator – Pension Module

The City of Banning pension plan data will be presented on the Total Liability Calculator, a comprehensive dashboard with results extremely easy to understand, convey, analyze, and interact with.

The calculator makes understanding GASB 68 simple and intuitive, while helping decision makers and constituents get a clear picture of this important outstanding liability and the impact that economic and demographic variables have on the results.

Agencies who work with GovInvest get the added benefit of seeing the results of their actuarial valuations on the Total Liability Calculator, which provides interactive visualizations, allows decision-makers to adjust the assumptions and variables to stress-test different scenarios, see cost projections, and additional key metrics that help to form context for finding solutions to paying down unfunded liabilities. Some sample analyses include:

- What happens if we change the discount rate, amortization period, or make a lump sum payment?
- How will changes in my agency like retirement or new hires affect my liability?
- What happens if my agency issues a Pension Obligation Bond?

The above actuarial analyses generally can take weeks or months for a traditional actuarial consulting firm to produce, and can cost thousands of dollars per scenario change. **Our actuarial engine produces these results instantly.** Our comprehensive software and consulting ultimately put agencies on a sustainable path to provide pension and OPEB benefits to their employees.

GovInvest: The Cutting Edge



Required Reports & Disclosures
[Traditional Actuarial Consultants]



Stay On-top of GASB: Understand the assumptions you are approving



Go Above & Beyond: Effortless transparency for decision-makers and the concerned public

Implementation

GovInvest will work with you during the collection process with a list of requirements to prepare your valuations and software. Some items needed include:

- Active, retired, deferred members census information
- Report downloads from MyCalPERS, including:
 - Participant Appointment Details Report
 - Benefit Recipients by Employer Report
 - Present Employer Statement Report
 - Reported Member Summary Report
- Recent actuarial valuation
- Financial statements
- Plan information

Once we receive the requested information, the valuation and onboarding process can begin.

The following milestones outline the general steps included in valuation process:

- ✓ Request data from client
- ✓ Actuary receipt of client data
- ✓ Review the plan benefits and the census data for any missing or inaccurate information. Discuss with the District any data issues that need clarification or correction
- ✓ Substantive plan delivered to client for review
- ✓ Claims cost, census finalized
- ✓ Code information to perform a valuation
- ✓ Peer review
- ✓ Summarize results in a report and present them to the District. The report will include results, recommendations, conclusions, and visual graphics to be included in the District's Annual Financial Statements
- ✓ Submit a draft report for review and approval prior to submission of final report
- ✓ Final draft delivered
- ✓ Actuary available to discuss results

The following milestones outline the general steps included in software onboarding process:

- ✓ Request data from client
- ✓ GovInvest receipt of client data
- ✓ Preliminary data review
- ✓ In-depth review and further client discussions as necessary
- ✓ Data loading onto Total Liability Calculator software
- ✓ Final Review
- ✓ Login and portal access delivered
- ✓ Product instruction over webinar

Extra items at additional fee, If desired:

- One meeting at client's office to discuss report findings

Completion of five-year projections of cash reimbursements

Added Value

GovInvest Added Value		
	GovInvest	Traditional Actuaries
① Required GASB Reports	✓	✓
② Assumption Adjustments	✓	-
③ Liability + Cost Projections	✓	-
④ Presentation of Results	✓	-
⑤ Real-Time Interactive Info	✓	-
⑥ Granular Benefits Adjustments	✓	-
⑦ Actuarial Data Visualization	✓	-
⑧ Transparency	✓	-

Revolutionizing Pension & OPEB

(310) 371-7106 | info@govinvest.com
3625 Del Amo Blvd, Suite 110, Torrance CA 90503



Terms

Below are the proposed terms of this agreement, which GovInvest is prepared to deliver:

Buyer: City of Banning.

Seller: GovInvest Inc.

Services: Use of the Pension Module of the Total Liability Calculator.

Services Term: Five-years from Agreement Effective Date.

Fee* for Services: Software service fees are due upon engagement.

PENSION MODULE

Onboarding Fee:	\$6,500
Annual Licensing Fee:	\$8,000
Discounted Annual Fee:	\$7,000

Discount Incentive: Discount honored if (1) Licensing Agreement is a multi-year contract, (2) executed by May 8, 2019 (3) total contract value invoiced up-front.

*Additional 7% off with purchase of AdastraGov Software

Delivery – Pension Module: Up to 3-6 months after completion of data delivery.

Consulting Fees: GovInvest charges at \$600/hr for executive work, \$425/hr for FSA-level work, \$300/hr for ASA-level work, and \$200/hr for analyst work. Consulting charges include: consulting with the agency on plan design or funding policies, review of pension/OPEB financial disclosures, in-person meetings, phone/web/in-person meetings on results, and/ or guidance with liability management outside the scope of services of the software.

Miscellaneous Fees: Reasonable travel expenses. Business license fees. Other fees to be negotiated on a case-by-case basis and agreed upon by Buyer and Seller.

Letter of Offer: If the foregoing is acceptable, please communicate the same and upon acceptance of the terms herein, and we will prepare a formal Agreement.

Non-Binding: Nothing contained herein shall be considered binding on either party. Binding obligations shall arise from a fully executed Agreement between Buyer and Seller.

Protection Against Inflation: Annual fee will increase by the greater of the US CPI or 3% each consecutive year.

*The fee may be higher if: the plan, financial, or census information is not provided as requested, is untimely, is not complete, or is inaccurate when received by GovInvest; the agency changes its plan design or policy after work has begun.

Cost Comparison

Here is a table to compare costs between working with a traditional actuarial firm and GovInvest specifically for your City's Quote:

5 Types of Actuarial Analysis Agencies Should be Running Annually to Maintain Pension Sustainability	One-time Costs working with Traditional Actuarial Firms	GovInvest Software Analysis	Annual Fee \$8,000/Times Software is Used
Assumption Adjustments: Discount rate, COLA, amortization period, lump sum payments	\$2000	Assumption Adjustments	\$8,000/5 times = \$1,600
Cost Projections: seeing costs 5-30 years into the future for budgeting while taking into account assumption changes, experience, and PEPPA replace retirees	\$3,500 - \$15,000	Cost Projections	\$8,000/5 times = \$1,600
Liability Projections: see how liabilities change over 5-30 years, while taking into account assumption changes, experience, and PEPPA replace retirees	\$3,500 - \$15,000	Liability Projections	\$8,000/5 times = \$1,600
Real-Time Information: see results as of your last payroll period	\$20,000+	Real-Time Information	\$8,000/5 times = \$1,600

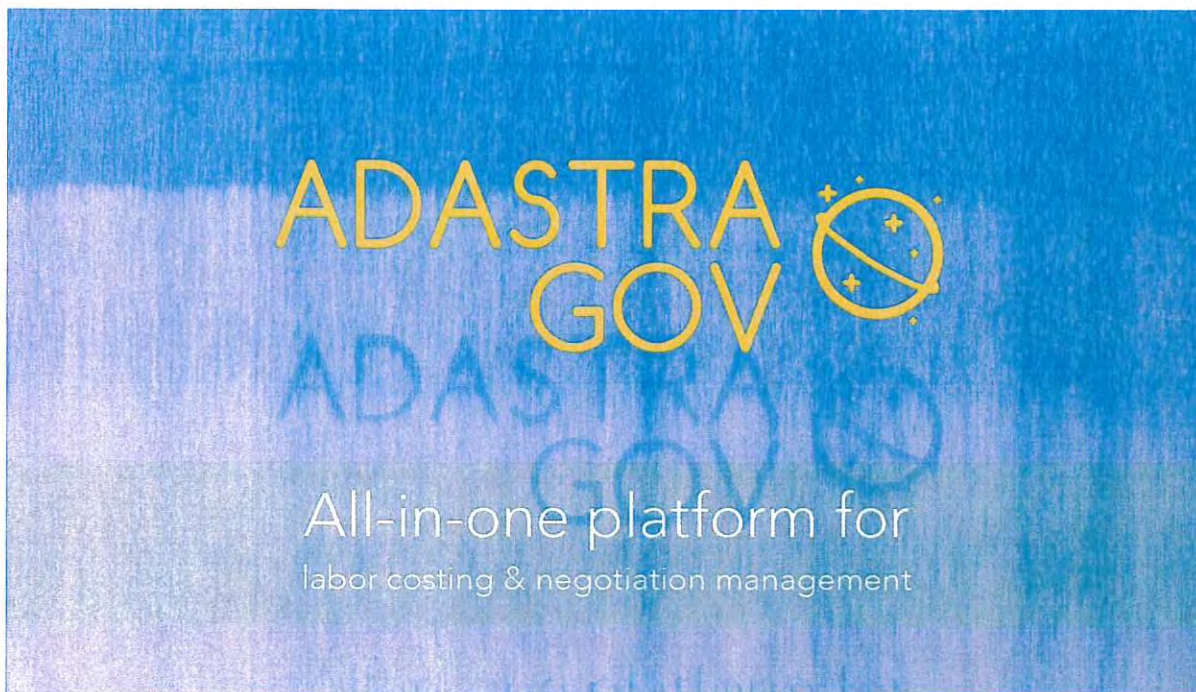
Granular Benefit Adjustment: Negotiation - impact of salary growth and workforce growth on pension contributions	\$7,500 - \$10,000	Granular Benefit Adjustment	\$8,000/5 times = \$1,600
	Minimum \$34,000 to run 1 scenario under each analysis type, totally 5 questions.		Minimum \$8,000 to run 1 scenario under each analysis type, totally 5 questions.

You only need to use the software 1-2 times for it to pay for itself. The more you use it the more value you get for the software but most importantly the more confident you will be in the decisions you are making towards a fiscally sound retirement fund.

ATTACHMENT 2

Proposal for Labor Costing Technology (AdastraGov)

Proposal for Labor Costing Technology



Attention: Doug Schulze, City Manager

Prepared by: Stacey Thao

Date: April 8, 2019

City of Banning

AdastraGov
32007 Sea Ridge Circle
Rancho Palos Verdes, CA 90275

Date: April 8, 2019

Doug Schulze, City Manager
99 E Ramsey Street
Banning CA, 92220

Dear Doug,

We are submitting this letter to summarize the labor costing technology services for the City of Banning. This proposal outlines the cloud-based software solution which provides the total fiscal impact of proposals being considered during labor negotiations.

The following material includes discussion of the Company Overview, Scope of Services, Data Requirements, Data Requirements, Onboarding Steps and Terms.

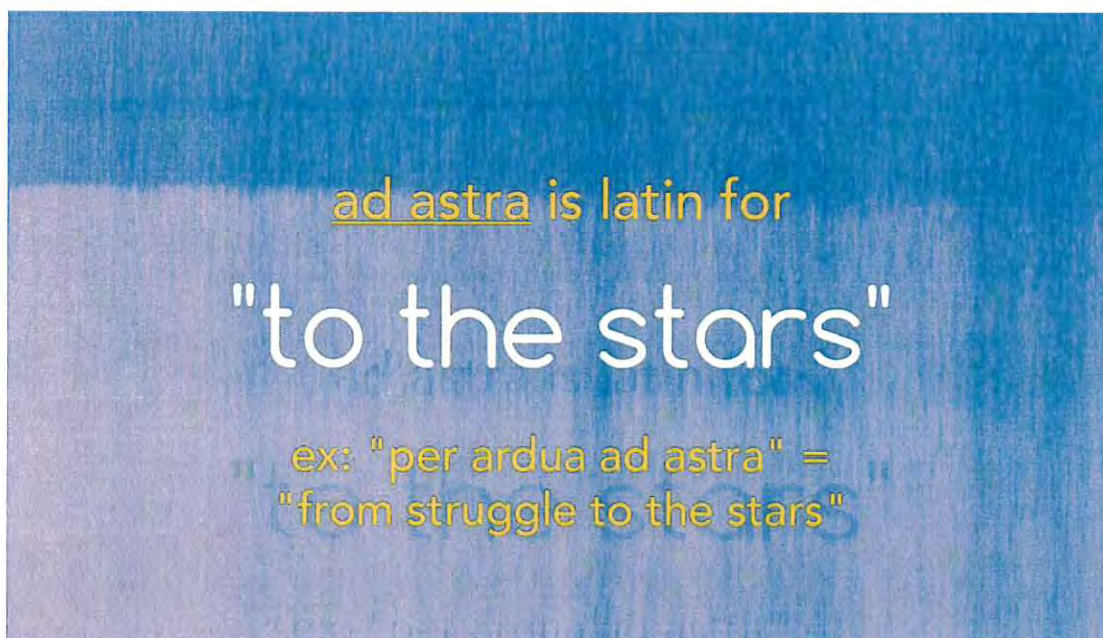
Sincerely,

Ted Price
CEO

Company Overview

AdastraGov has brought together leading municipal finance minds, labor contract specialists, engineers, and designers to build innovative technological solutions to empower government agencies to more effectively negotiate with employees and labor groups by providing total transparency around the fiscal impact of costs associated with proposals during negotiations.

Co-founders Jasmine Nachtigall-Fournier and Ted Price saw how complicated and manual the labor costing process was, and how untransparent and lengthy negotiations could be. They set out to build the Labor Costing Module, a cloud-based software platform that provides our clients with the ability to easily calculate the cost of a labor proposal, make changes to benefits on-the-fly, visualize results, and benchmark against other agencies, all in a trusted, standardized software. By facilitating easy communication of complex information to decision-makers and stakeholders, our firm has effectively increased efficiency and education towards transparent and effective negotiations.



Scope of Services

AdastraGov - Labor Costing Module

The City of Banning employee data will be presented on the Labor Costing Module, a comprehensive dashboard with results easy to understand, analysis made easy, and calculations you can trust.

The software makes illustrating the impact of labor proposals on budgets easy and transparent for boards, councils, labor groups, and staff, while allowing the user to seamlessly create scenarios at the bargaining table.

The City of Banning will also get the added benefit of **access to our labor negotiation specialists** to consult on usage of the product during negotiations **in real time at the table** to aid in specialized costing analysis. Our clients will also have access to these specialists for use as **negotiators during session**, if desired.

Agencies who work with AdastraGov get four main points of value:

- ① **Easy Analysis**
Our product makes costing labor proposals effortless, loading proposals with just the click of a button. 
- ② **On-the-fly Calculations:**
During a negotiation setting, the user can adjust any proposal that is being negotiated on. 
- ③ **Visualization of results:**
The financial results are visualized in real-time. 
- ④ **Benchmarking:**
Proposals can be benchmarked against other agencies. 

Data Requirements

- Active census data including summary of benefits for each employee, without personally identifiable information
- Current costing spreadsheet, scrubbed for personally identifiable information
- Description of benefits and applicability to individuals in the census (current baseline)

Onboarding Steps

1. Once the data has been received, the data will be reviewed for completeness, and the initial customer account created and configured.
2. This process includes:
 - a. Customer configuration of costs and benefits for each bargaining group. Once this is complete, the application will automatically build a template spreadsheet for input of data.
 - b. The bargaining group template spreadsheet is then populated by the customer.
 - c. The completed template is then uploaded into the application by the customer.
3. The configuration is then tested and validated, with any changes necessary being made to configuration or data.



Terms

City of Banning

Below are the proposed terms of this agreement, which AdastraGov is prepared to deliver:

Buyer: City of Banning.

Seller: AdastraGov Inc.

Services: Use of the Labor Costing Module.

Services Term: Five-years from Agreement Effective Date.

Fee* for Services: Software service fees are due upon engagement.

Onboarding Fee (One-Time):

- **Option 1: Standard Onboarding Fee: \$6,500**
 - Support setting up the census file, uploading data to Labor Costing Module, and training staff on using the application.
- **Option 2: Data Consulting Onboarding Fee: \$11,500**
 - Option 1 + Expert support for retrieving and importing data from current systems to Labor Costing Module

Annual Fee:

- **Annual License Fee: \$8,000**
- **Discounted Annual Fee 1: \$7,000** – Valid if Discount Incentive is met

Discount Incentive: Discount honored if (1) Multiple-Year Licensing Agreement is executed, (2) by May 8, 2019 and (3) total contract value invoiced up-front.

*Additional 7% off with purchase of GovInvest Software

Delivery – Labor Costing Module: Up to 2 months after completion of data delivery.

INCLUDED Support: AdastraGov *does not* charge for up to 5 hours of support from our labor consultant specialists (\$400/hr normal rate) to be called upon during negotiations to help guide usage of the product and provide expert knowledge on the fiscal impact and validity of proposals.

Consulting Fees: AdastraGov charges at \$600/hr for our executive-level work, \$400/hr for our labor consultant specialists, and \$150/hr for associate work. Consulting charges include: participating/leading labor negotiations, review and opining on proposals, in-person presentations/ in-person meetings, and/ or guidance with labor contract negotiations outside the scope of services of the software. AdastraGov does not charge fees for technical support.

Miscellaneous Fees: Reasonable travel expenses. Business license fees. Other fees to be negotiated on a case-by-case basis and agreed upon by Buyer and Seller.

Letter of Offer: If the foregoing is acceptable, please communicate the same and upon acceptance of the terms herein, and we will prepare a formal Agreement.

City of Banning

Non-Binding: Nothing contained herein shall be considered binding on either party. Binding obligations shall arise from a fully executed Agreement between Buyer and Seller.

Protection Against Inflation: Annual fee will increase by the greater of the US CPI or 3% each consecutive year.

*The fee may be higher if: the plan, financial, or census information is not provided as requested, is untimely, is not complete, or is inaccurate when received by AdastraGov; the agency changes its plan design or policy after work has begun.

ATTACHMENT 3

Cost Comparison

GovInvest and AdastraGov Cost Comparison

1 Year Term PENSION Module		
	One-Time Onboarding	One-Time Onboarding
	\$6,500.00	NA
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$8,000.00	NA
Total Contract Value Pension Only	\$14,500.00	

1 Year Term LABOR COSTING Module		
	One-Time Onboarding	One-Time Onboarding
	\$6,500.00	NA
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$8,000.00	NA
Total Contract Value Labor Costing Only	\$14,500.00	

3 Year Term PENSION Module		
	One-Time Onboarding	One-Time Onboarding
	\$ 6,500.00	\$ 6,500.00
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$ 8,000.00	\$ 7,000.00
Year 2 Annual Licensing Fee	\$ 8,240.00	\$ 7,000.00
Year 3 Annual Licensing Fee	\$ 8,487.20	\$ 7,000.00
Total Contract Value PENSION Only	\$ 31,227.20	\$ 27,500.00

Totals with GovInvest & AdastraGov [Package](#) with 7% Discount \$ 31,227.20 \$ 23,722.80

Upfront Payment Savings \$3,727.20
Package Savings PER Module \$7,504.40

3 Year Term LABOR COSTING Module		
	One-Time Onboarding	One-Time Onboarding
	\$ 6,500.00	\$ 6,500.00
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$ 8,000.00	\$ 7,000.00
Year 2 Annual Licensing Fee	\$ 8,240.00	\$ 7,000.00
Year 3 Annual Licensing Fee	\$ 8,487.20	\$ 7,000.00
Total Contract Value LABOR COSTING Only	\$ 31,227.20	\$ 27,500.00

Totals with GovInvest & AdastraGov [Package](#) with 7% Discount \$ 31,227.20 \$ 23,722.80

Upfront Payment Savings \$3,727.20
Package Savings PER Module \$7,504.40

GovInvest and AdastraGov Cost Comparison

5 Year Term PENSION Module		
	One-Time Onboarding	One-Time Onboarding
	\$ 6,500.00	\$ 6,500.00
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$ 8,000.00	\$ 7,000.00
Year 2 Annual Licensing Fee	\$ 8,240.00	\$ 7,000.00
Year 3 Annual Licensing Fee	\$ 8,487.20	\$ 7,000.00
Year 4 Annual Licensing Fee	\$ 8,741.82	\$ 7,000.00
Year 5 Annual Licensing Fee	\$ 9,004.07	\$ 7,000.00
Total Contract Value PENSION Only	\$ 48,973.09	\$ 41,500.00

Totals with GovInvest & AdastraGov Package with 7% Discount

\$	48,973.09	\$	38,595.00
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Upfront Payment Savings \$7,473.09
Package Savings PER Module \$10,378.09

5 Year Term LABOR COSTING Module		
	One-Time Onboarding	One-Time Onboarding
	\$ 6,500.00	\$ 6,500.00
	Annual Payments+CPI fee	Upfront Payments
Year 1 Annual Licensing Fee	\$ 8,000.00	\$ 7,000.00
Year 2 Annual Licensing Fee	\$ 8,240.00	\$ 7,000.00
Year 3 Annual Licensing Fee	\$ 8,487.20	\$ 7,000.00
Year 4 Annual Licensing Fee	\$ 8,741.82	\$ 7,000.00
Year 5 Annual Licensing Fee	\$ 9,004.07	\$ 7,000.00
Total Contract Value LABOR COSTING Only	\$ 48,973.09	\$ 41,500.00

Totals with GovInvest & AdastraGov Package with 7% Discount

\$	48,973.09	\$	38,595.00
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Upfront Payment Savings \$7,473.09
Package Savings PER Module \$10,378.09

Below is an example of what a 3 Year contract would look like when you elect to pay upfront and purchase both Modules:

3 Year Term Package Example			
	PENSION	LABOR COSTING	PACKAGE TOTAL
	One-Time Onboarding	One-Time Onboarding	
	\$ 6,500.00	\$ 6,500.00	\$ 13,000.00
	Upfront Payments	Upfront Payments	
Year 1 Annual Licensing Fee	\$ 7,000.00	\$ 7,000.00	\$ 14,000.00
Year 2 Annual Licensing Fee	\$ 7,000.00	\$ 7,000.00	\$ 14,000.00
Year 3 Annual Licensing Fee	\$ 7,000.00	\$ 7,000.00	\$ 14,000.00
Total Contract Value Labor Costing Only	\$ 27,500.00	\$ 27,500.00	\$ 55,000.00

Totals with GovInvest & AdastraGov Package with 7% Discount

\$	23,722.80	\$	23,722.80	\$	47,445.60
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Upfront Payment Savings \$ 7,454.40
Package Savings \$ \$ 15,008.80