



# City of Austin

## Recommendation for Action

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**File #:** 24-4310, **Agenda Item #:** 22.

4/4/2024

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### **Posting Language**

Authorize negotiation and execution of an amendment to a contract for continued cloud-based pension modeling software with GovInvest, to increase the amount by \$116,000, for a revised total contract amount not to exceed \$531,725.

[Note: Sole source contracts are exempt from the City Code Chapter 2-9C (Minority-Owned and Women-Owned Business Enterprise Procurement Program); therefore, no subcontracting goals were established].

### **Lead Department**

Financial Services Department.

### **Client Department(s)**

Financial Services Department.

### **Fiscal Note**

Funding in the amount of \$116,000 is available in the Fiscal Year 2023-2024 Operating Budget of the Financial Services Department.

Funding for the remaining contract term is contingent upon available funding in future budgets.

### **Purchasing Language:**

Contract Amendment.

### **Prior Council Action:**

June 8, 2023 - Council approved an amendment for continued cloud-based pension modeling software with GovInvest.

### **For More Information:**

Direct questions regarding this Recommendation for Council Action to the Financial Services Department - Central Procurement at: [FSDCentralProcurementRCAs@austintexas.gov](mailto:FSDCentralProcurementRCAs@austintexas.gov) or 512-974-2500.

### **Additional Backup Information:**

This amendment will provide continued cloud-based pension modeling software by adding a supplemental online platform for calculating labor-related expenses to support budgeting and union contract negotiations. The platform allows for tests and comparisons of scenarios involving multiple variables impacting labor costs (e.g. salary schedules, cost of living adjustments, and healthcare).

The City contributes to three defined benefit retirement systems for City employees: the Austin Police Retirement System (for sworn police officers), the Austin Fire Fighter Relief and Retirement Fund (for sworn firefighters), and the City of Austin Employees Retirement System (for all other employees including sworn Emergency Medical Services employees). The existing software and services under this contract provide the

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City with the ability to model different assumptions and determine their impact on the City's required contributions. This allows the City to better plan and forecast the City's required contributions into the future.

GovInvest is the developer and sole distributor of this software. There is no other reseller authorized to represent these products or technology solutions.