



BOARD OF DIRECTORS

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**Meeting Location:
County of Tulare
Board of Supervisors Chambers
2800 W. Burrel Avenue
Visalia, CA 93291
August 24, 2018 9:00 AM**

AGENDA DATE: August 24, 2018
ITEM NUMBER: Item 17
SUBJECT: Receive and File Consultant’s Actuarially Certified Incurred But Not Reported (IBNR) Reserve Report as of June 30, 2018 (I)
REQUEST(S): That the Board Receive and File Consultant’s SJVIA June 30, 2018 IBNR Reserve Report


DESCRIPTION:

IBNR reserve calculates the outstanding liability for claims that have been incurred but have not yet been paid. The SJVIA has as one of its goals to fully fund this liability. The County of Fresno and the County of Tulare’s IBNR reserve has been calculated based off actuarial models. The City of Marysville is too small to run through the actuarial model, but Keenan’s actuary estimates an IBNR reserve of \$130,000. This brings the total IBNR reserve liability to \$5,801,621, an increase of \$98,398 from Keenan’s previous estimate of \$5,703,223.

FISCAL IMPACT/FINANCING:

The IBNR reserve liability for the self-funded medical program increased \$98,398 to bring the IBNR reserve total to \$5,801,621.

ADMINISTRATIVE SIGN-OFF:



Paul Nerland
SJVIA Manager



Rhonda Sjostrom
SJVIA Assistant Manager