



BOARD OF DIRECTORS

- ANDREAS BORGEAS
- KUYLER CROCKER
- NATHAN MAGSIG
- BUDDY MENDES
- BRIAN PACHECO
- PETE VANDER POEL
- J. STEVEN WORTHLEY

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 18

SUBJECT: Receive and File Consultant’s Report on Reserve Accumulation (I)

REQUEST(S): That the Board receive and file the SJVIA reserve buildup for IBNR reserve funding, stabilization reserve funding and loan repayment.

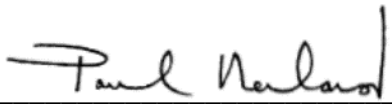
DESCRIPTION:

The SJVIA has developed a financial model to build up reserves to fund IBNR reserves, stabilization reserves, and loan repayment. Keenan has prepared a report that updates the funding requirements based on the 2019 renewal and provides a projection for accumulation for the balance of 2018 and 2019.

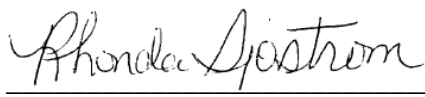
FISCAL IMPACT/FINANCING:

Based on the 2019 renewal, the overall funding requirement increased \$483,202 (\$98,398 for IBNR reserve and \$384,804 for stabilization reserve).

ADMINISTRATIVE SIGN-OFF:



 Paul Nerland
 SJVIA Manager



 Rhonda Sjostrom
 SJVIA Assistant Manager