

EXHIBIT A – SCOPE OF WORK/SERVICES

19-0510

Actuary Services

The County has been self-insured since 1989 for property (including auto physical damage), liability (including general liability and auto liability) and workers' compensation. The property self-insured retention (SIR) is \$100,000 with excess coverage up to \$159 million. The liability limits that are in force during the 10/1/18 to 10/1/19 fiscal year are \$50,000 SIR for general liability with excess coverage up to \$4,000,000 per occurrence; and \$200,000 SIR for Workers' Compensation. The County has a SIR layer between \$500,000 to \$750,000.

The selected vendor will be responsible for providing an actuarial study of the County's self-insured property, general liability and workers' compensation insurance program.

Each proposal shall be made on the basis of, and shall meet or exceed, each of the requirements contained herein. The actuary shall provide the County with a reasonable projection of loss costs, cash flows, Incurred but Not Reported (IBNR) costs, and information necessary for the County to comply with requirements of (GASB) Rule 10, for financial reporting purposes. The actuary shall provide, at a minimum, the following:

1. Determination of Required Reserves

Provide projections of reserves, ultimate loss, and allocated loss adjustment expenses (ALAE) for each self-insured program. The actuary shall determine the reserves as required by the Governmental Accounting Standards Board Statement 10 as of September 30, 2014. The actuarial estimate of required reserves shall be identified by the following items:

- Portions attributable to case reserves;
- IBNR reserves;
- Allocated Loss Adjustment Expense reserves.

The actuary shall employ a minimum of two (2) accepted actuarial methods in determining the ultimate losses and required reserves for each self-insured program.

2. Actuarial Report

This engagement requires the preparation of a written report. The report shall provide a description of the actuarial methods employed and a summary of the assumptions underlying the work. A draft report shall be provided to the County within thirty (30) days of receiving information required for the engagement and the final report shall be delivered to the County no later than November 30, 2019.

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