

Actuarial Services Statement of Work

Presented by: Deputy Finance Director Greenwood

Consideration to approve



Gallagher Benefit Services

Scope	2026	2025
Funding Valuations	\$23,250	\$22,500
GASB 67/68 Pension Valuations	\$7,750	\$7,500
GASB 74/75 OPEB Valuations	\$10,400	\$3,300
Total	\$41,400	\$33,300

- GASB 74/75 requires annual valuations with updated census every other year
 - 2025 report will be full year valuation
- Fee includes:
 - Individual benefit statements for active members
 - Audit support
- Benefit calculations increased from \$350 to \$375