

GASB-45 Actuarial Studies (as of April 2008)

County	Actuarial Study Conducted	Company	OPEB Liability	Comments	FY08 County Employment
Anderson	Yes	Gabriel Roeder Smith & Co	Presently it is \$24.8 million. We will be working to reduce this liability during the budget process in the upcoming months.		864
Barnwell	Not yet				143
Beaufort	Currently underway	Mercer Group (Charlotte, NC)		Results expected this month	1164
Berkeley	No - in process of selecting actuary				771
Calhoun	Not yet				115
Charleston	Yes	Gabriel Roeder Smith & Company	Pay-as-you-go: \$51.2 million; Pre-funding: \$35.7 million		2278
Cherokee	Currently underway	Stanley, Hunt, Dupree & Rhine			220
Chester	Currently Underway	Group A Plan Benefit Services, Inc,		Just signed contract with Group A who will subcontract the study to an actuary	210
Clarendon	Currently underway	Gabriel, Roeder, Smith & Co.		Study recently begun	230
Colleton	No				330
Dillon	No			Would like SCAS to do the study.	207
Dorchester	Currently underway	Gabriel, Roeder, Smith & Company (Irving, TX)			669
Edgefield	Not yet				144
Florence	Yes	Gabriel Roeder Smith	OPEB unfunded actuarial accrued liability as of June 30, 2007 is \$18,033,142		741
Georgetown	Not Yet				649
Greenville	Yes	Gallagher Benefit Services	Actuarial accrued liability (AAL) is \$5,895,000 and the annual required contribution (ARC) is \$590,000		1741
Hampton	Not Yet			Budgeted for next year	160
Jasper	Currently underway	Gabriel, Roeder, Smith			220
Kershaw	Not Yet				268
Lancaster	Yes	Gabriel Roeder	\$2,752,736 with an Annual Required Contribution of \$248,049		362
Laurens	Not Yet			A preliminary report indicates OPEB liability could likely exceed \$1.5 million annually	354
Lexington	Currently underway				1346
Marlboro	No				164
McCormick	No				94
Oconee	Not yet				417
Pickens	Yes	Gabriel Roeder Smith and Company	\$6,311,142		486
Saluda	No				123
Williamsburg	Currently underway	Blackburn Actuarial, Inc			287
York	Yes - draft stage	Blackburn Actuarial	According to draft report, Actuarial Accrued Liability as of 7/1/08 is \$40,074,263.	There will be some changes to this amount.	812

Summary of Responses:
28 of 46 counties responded 15 - underway or completed
60.87% **13 - not yet initiated**