

San Joaquin Valley Insurance Authority

BOARD OF DIRECTORS

SUSAN B. ANDERSON

JUDITH CASE

MIKE ENNIS

ALLEN ISHIDA

PHIL LARSON

DEBORAH POOCHIGIAN

PETE VANDER POEL

Meeting Location:
Fresno County Employee Retirement
Association Board Chambers
1111 H Street
Fresno, CA 93721
July 22, 2011
9:00 AM

AGENDA DATE: July 22, 2011

ITEM NUMBER: 12

SUBJECT: Adopt Preliminary SJVIA Budget for 2011-12 Fiscal Year

REQUEST(S): That the Board of Directors adopt the proposed preliminary SJVIA Budget for 2011-12 Fiscal Year

DESCRIPTION:

On July 16, 2010, your Board approved moving from a calendar year budget to a fiscal year budget. This was based on the fact that both participating entities (County of Fresno and Tulare) operate using a fiscal year budget. The preliminary budget for the 2010-11 fiscal year was approved at that meeting based on maintaining the costs approved in the prior fiscal year's budget as the rates for Plan Year 2011 were not yet known and had not been approved by your Board. On November, 5, 2010, your Board approved a modified budget that incorporated all rate changes and costs that would take effect in January of 2011. In a similar fashion, today's recommended action is to adopt a preliminary budget for the 2011-12 fiscal year with the understanding that staff will return to your Board with a revised budget when rate changes and costs have been presented and adopted by your Board. Pursuant to Article 12 of the Joint Exercise of Powers Agreement Creating the San Joaquin Valley Insurance Authority, the SJVIA "*shall annually adopt an operating budget*". The agreement also stipulates that the Auditor-Treasurer "*shall have the custody of and disperse the Authority's funds*". Today's recommended action documents the spending authority within the budget's guidelines.

FISCAL IMPACT/FINANCING:

There is no increase in the proposed budget as the rates and associated fixed costs have not been finalized at this time. However, the budget amounts to a total of \$66.3 Million.

AGENDA: San Joaquin Valley Insurance Authority

DATE: July 22, 2011

ADMINISTRATIVE SIGN-OFF:



Paul Nerland
SJVIA Manager



Rhonda Sjostrom
Interim Assistant SJVIA Manager

**BEFORE THE BOARD OF DIRECTORS
SAN JOAQUIN VALLEY INSURANCE
AUTHORITY**

IN THE MATTER OF

Adoption of Preliminary SJVIA Budget for 2011-12 Fiscal Year

RESOLUTION NO. _____

AGREEMENT NO. _____

UPON MOTION OF DIRECTOR _____, SECONDED BY DIRECTOR _____
_____, THE FOLLOWING WAS ADOPTED BY THE BOARD OF DIRECTORS, AT AN
OFFICIAL MEETING HELD _____, BY THE FOLLOWING VOTE:

AYES:
NOES:
ABSTAIN:
ABSENT:

ATTEST:

BY: _____

* * * * *

That the Board of Directors adopted the proposed preliminary SJVIA Budget for 2011-12 Fiscal Year.