



Arthur J. Gallagher & Co.
BUSINESS WITHOUT BARRIERS™

2016 HMO and PPO Health Plan Renewal



SJVIA

San Joaquin Valley
Insurance Authority

Plan Year: January 1, 2016 - December 31, 2016

Presented By:

Gallagher Benefit Services

CA License #: 0D36879

August 28, 2015

Important Note: This presentation represents estimations of the scope, size and operation of SJVIA subject to its formation and inclusion of the counties to which it is presenting. This analysis is for illustrative purposes only, and is not a guarantee of future expenses, claims costs, managed care savings, etc. There are many variables that can affect future health care costs including utilization patterns, catastrophic claims, changes in plan design, health care trend increases, etc. This analysis does not amend, extend, or alter the coverage provided by the actual insurance policies and contracts. Please see your policy or contact us for specific information or further details in this regard.

San Joaquin Valley Insurance Authority

Paid Claims History - All PPO Plans

2013 Plan Year

Average per Employee (Enrollment lagged 2 months)	44,666	\$391.87	\$141.06	\$532.94
Percentage Change from Prior Year		-3.28%	-9.59%	-5.03%

2014 Plan Year

Month-Year	Enrollment				Total EE's	Paid Claims		
	EE	ES	EC	EF		Medical	Rx	Combined
Jan-14	2,940	419	144	403	3,906	1,480,472	571,763	2,052,235
Feb-14	2,921	428	160	429	3,938	1,668,736	605,630	2,274,366
Mar-14	2,960	422	157	417	3,956	1,644,388	675,050	2,319,438
Apr-14	2,976	429	164	424	3,993	2,073,142	671,780	2,744,922
May-14	2,953	419	162	420	3,954	2,484,196	565,164	3,049,359
Jun-14	2,985	419	164	417	3,985	2,726,546	685,147	3,411,693
Jul-14	2,994	418	164	418	3,994	2,220,215	697,899	2,918,114
Aug-14	2,963	415	167	415	3,960	2,128,869	699,228	2,828,097
Sep-14	2,975	405	164	415	3,959	2,097,173	695,460	2,792,633
Oct-14	2,965	392	162	417	3,936	1,661,621	680,007	2,341,628
Nov-14	2,999	390	160	419	3,968	1,535,711	587,282	2,122,994
Dec-14	<u>2,955</u>	<u>397</u>	<u>169</u>	<u>419</u>	<u>3,940</u>	<u>1,674,435</u>	<u>695,293</u>	<u>2,369,727</u>
Sub Total	35,586	4,953	1,937	5,013	47,489	23,395,504	7,829,703	31,225,207
Rolling 12 month Stop Loss Reimbursement						1,545,548	471,619	2,017,167
Totals						\$21,849,956	\$7,358,084	\$29,208,040
Average per Employee (Enrollment lagged 2 months)					47,094	\$463.96	\$156.24	\$620.21
Percentage Change from Prior Year						18.40%	10.76%	16.38%

2015 Plan Year

Month-Year	Enrollment				Total EE's	Paid Claims		
	EE	ES	EC	EF		Medical	Rx	Combined
Jan-15	3,112	461	179	562	4,314	1,574,864	724,958	2,299,822
Feb-15	3,316	497	179	609	4,601	1,557,323	649,774	2,207,097
Mar-15	3,297	490	185	612	4,584	2,682,686	819,848	3,502,534
Apr-15	3,304	492	184	618	4,598	1,833,906	807,568	2,641,473
May-15	3,290	482	187	624	4,583	2,526,031	827,433	3,353,464
Jun-15	<u>3,300</u>	<u>486</u>	<u>187</u>	<u>614</u>	<u>4,587</u>	<u>2,196,073</u>	<u>926,194</u>	<u>3,122,267</u>
Sub Total	19,619	2,908	1,101	3,639	27,267	12,370,882	4,755,775	17,126,657
Stop Loss Reimbursement						258,826	209,435	468,261
Totals						\$12,112,056	\$4,546,340	\$16,658,396
Average per Employee (Enrollment lagged 2 months)					26,005	\$465.76	\$174.83	\$640.58
Percentage Change from Prior Year						0.39%	11.89%	3.29%
Rolling 12 Month Totals (Enrollment lagged 2 months)					49,793	\$23,688,905	\$8,810,944	\$32,499,850
Average per Employee (Enrollment lagged 2 months)						\$468.04	\$167.85	\$635.89
Percentage Change from Prior Year						0.88%	7.43%	2.53%

San Joaquin Valley Insurance Authority
2016 Claims Projection - PPO Plans
Paid Claims Period: January 2014 through June 2015 (18 months)

	Medical	Rx	Total
Total Paid Claims	\$ 35,766,386	\$ 12,585,478	\$ 48,351,864
Claims in Excess of Pooling	\$ 1,804,374	\$ 681,054	\$ 2,485,428
Total Paid Claims Net of Pooling	\$ 33,962,012	\$ 11,904,424	\$ 45,866,436
Enrollment lagged 2 months	74,075	74,075	
Average Paid Claim for Period	\$ 458.48	\$ 160.71	\$ 619.19
Trend (Med.- 7.00%, Rx - 4.5%)	1.1257	1.0801	1.1139
Projected Paid Claim	\$ 516.11	\$ 173.58	\$ 689.69
Current Monthly Enrollment	4,587	4,587	
Monthly Projected Paid Claims	\$ 2,367,402	\$ 796,194	\$ 3,163,597
2016 Annual Projected Paid Claims	\$ 28,408,830	\$ 9,554,330	\$ 37,963,160
Projected Required Reserve (16%Med/5% Rx)	\$ 4,545,413	\$ 477,716	\$ 5,023,129
Current Reserve*			\$ 11,662,095
Contingent Reserve			\$ 6,638,966
<i>*Calculated from June Claims Data - represents all premiums paid from inception less all costs from inception</i>			

SJVIA 2016 PPO Cost Worksheet

Enrollment	Single	EE +Sp	EE + Ch	Family	Total
Total PPO - June 2015	3,300	486	187	614	4,587
				Total Members	5,675
				Total Non Founding Employees	1,370
2015 Fixed Costs (Budget based on 1.17% increase in 2015):					
	Single	EE +Sp	EE + Ch	Family	Totals
PPO - Specific Stop Loss (HM Life \$450,000 ded. 12/15)	\$ 14.86	\$ 14.86	\$ 14.86	\$ 14.86	\$ 817,954
PPO - Aggregate Stop Loss (HM Life 12/15)	\$ 0.91	\$ 0.91	\$ 0.91	\$ 0.91	\$ 50,090
PPO - Blue Cross Core Administration	\$ 28.39	\$ 28.39	\$ 28.39	\$ 28.39	\$ 1,562,699
Viverae	\$ 6.80	\$ 6.80	\$ 6.80	\$ 6.80	\$ 374,299
PPO - Blue Shield / HNAS Administration	\$ 35.38	\$ 35.38	\$ 35.38	\$ 35.38	\$ 140,954
Claims Management/Communication	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 165,132
JPA Consulting	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75	\$ 206,415
SJVIA Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 110,088
SJVIA Non Founding Member Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 32,880
Hourglass (Consolidated Billing, COBRA, Flex Admin)	\$ 5.20	\$ 5.20	\$ 5.20	\$ 5.20	\$ 286,229
PCORI Fee	\$ 0.24	\$ 0.24	\$ 0.24	\$ 0.24	\$ 13,211
Transitional Reinsurance Fee	\$ 5.16	\$ 5.16	\$ 5.16	\$ 5.16	\$ 351,396
Total PPO Fixed Costs					\$ 4,111,347
2015 Claims Costs:					
PPO - Medical Claims	\$ 458.48	\$ 458.48	\$ 458.48	\$ 458.48	\$ 25,236,652
PPO - Rx Claims	\$ 160.71	\$ 160.71	\$ 160.71	\$ 160.71	\$ 8,845,996
Total Claims	\$ 619.19	\$ 619.19	\$ 619.19	\$ 619.19	\$ 34,082,647
Aggregate Attachment Factors	\$ 803.33	\$ 803.33	\$ 803.33	\$ 803.33	\$ 44,218,497
Projected Total PPO Cost					\$ 38,193,994
Current PPO Plan Rates/Funding					\$ 41,424,465

2016 Fixed Costs: (Projected)					
	Single	EE +Sp	EE + Ch	Family	Totals
PPO - Specific Stop Loss (HM Life \$450,000 ded. 12/15)	\$ 16.35	\$ 16.35	\$ 16.35	\$ 16.35	\$ 899,749
PPO - Aggregate Stop Loss (HM Life 12/15)	\$ 0.96	\$ 0.96	\$ 0.96	\$ 0.96	\$ 52,595
PPO - Blue Cross Core Administration	\$ 26.80	\$ 26.80	\$ 26.80	\$ 26.80	\$ 1,369,051
Viverae	\$ 6.80	\$ 6.80	\$ 6.80	\$ 6.80	\$ 347,371
PPO - Blue Shield / HNAS Administration	\$ 36.52	\$ 36.52	\$ 36.52	\$ 36.52	\$ 145,496
Claims Management/Communication	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 165,132
JPA Consulting	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75	\$ 206,415
SJVIA Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 110,088
SJVIA Non Founding Member Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 32,880
Hourglass (Consolidated Billing, COBRA, Flex Admin)	\$ 5.20	\$ 5.20	\$ 5.20	\$ 5.20	\$ 286,229
PCORI Fee	\$ 0.21	\$ 0.21	\$ 0.21	\$ 0.21	\$ 11,804
Transitional Reinsurance Fee	\$ 3.40	\$ 3.40	\$ 3.40	\$ 3.40	\$ 187,275
Total PPO Fixed Costs					\$ 3,814,085
				% Change	-7.23%
2016 Claims Costs: (Projected)					
PPO - Projected Claims	\$ 516.11	\$ 516.11	\$ 516.11	\$ 516.11	\$ 28,408,830
PPO - Projected Rx Claims	\$ 173.58	\$ 173.58	\$ 173.58	\$ 173.58	\$ 9,554,330
Total Claims	\$ 689.69	\$ 689.69	\$ 689.69	\$ 689.69	\$ 37,963,160
Aggregate Attachment Factors	\$ 803.33	\$ 803.33	\$ 803.33	\$ 803.33	\$ 44,218,497
Projected Total PPO Cost					\$ 41,777,244
Current PPO Plan Rates/Funding					\$ 41,424,465
Rate Action					0.85%

Paid Claims History - All HMO Plans

2013 Plan Year

Totals	60,625	\$15,705,371	\$23,153,816	\$7,817,880	\$46,677,066
Average per Employee (Enrollment lagged 2 months)	59,690	\$259.06	\$387.90	\$130.97	\$781.99
Percentage Change from Prior Year			9.04%	0.87%	6.92%

2014 Plan Year

Month-Year	Enrollment				Total EE's	Capitation	Non Capitated Paid Claims		
	EE	ES	EC	EF			Medical	Rx	Combined
Jan-14	2,402	640	1,435	739	5,216	1,410,719	1,453,807	782,651	3,647,177
Feb-14	2,406	638	1,434	742	5,220	1,411,801	1,730,576	783,486	3,925,863
Mar-14	2,426	648	1,452	740	5,266	1,424,242	1,861,256	936,204	4,221,702
Apr-14	2,447	642	1,452	727	5,268	1,424,783	1,594,156	764,169	3,783,109
May-14	2,459	627	1,432	726	5,244	1,418,292	2,289,930	860,911	4,569,133
Jun-14	2,471	627	1,433	727	5,258	1,422,079	2,217,380	840,840	4,480,299
Jul-14	2,484	621	1,441	726	5,272	1,425,865	1,841,435	918,746	4,186,046
Aug-14	2,472	629	1,438	730	5,269	1,425,054	1,995,472	861,082	4,281,608
Sep-14	2,468	617	1,429	723	5,237	1,416,399	2,669,075	905,176	4,990,650
Oct-14	2,480	613	1,436	723	5,252	1,420,456	2,915,330	794,540	5,130,326
Nov-14	2,493	605	1,441	729	5,268	1,424,783	1,288,159	804,591	3,517,534
Dec-14	<u>2,492</u>	<u>600</u>	<u>1,438</u>	<u>730</u>	<u>5,260</u>	<u>1,422,620</u>	<u>2,765,494</u>	<u>835,600</u>	<u>5,023,713</u>
Sub Total	17,095	4,443	10,079	5,127	63,030	17,047,094	24,622,070	10,087,996	51,757,159
Large Claim Credit (Pooling Limit @ \$400K)							619,029	576,423	1,195,452
Totals	63,030				63,030	\$17,047,094	\$24,003,041	\$9,511,573	\$50,561,708
Average per Employee (Enrollment lagged 2 months)	62,682				62,682	\$271.96	\$382.93	\$151.74	\$806.64
Percentage Change from Prior Year							-1.28%	15.86%	3.15%

2015 Plan Year

Month-Year	Enrollment				Total EE's	Capitation	Non Capitated Paid Claims		
	EE	ES	EC	EF			Medical	Rx	Combined
Jan-15	2,391	667	1,338	820	5,216	1,439,877	2,002,351	898,013	4,340,240
Feb-15	2,373	662	1,355	818	5,208	1,437,668	1,374,758	953,926	3,766,353
Mar-15	2,365	650	1,353	817	5,185	1,431,319	3,177,783	1,114,694	5,723,797
Apr-15	2,365	650	1,348	818	5,181	1,430,215	3,146,480	1,251,650	5,828,345
May-15	2,354	647	1,344	819	5,164	1,425,522	1,988,944	1,010,902	4,425,368
Jun-15	<u>2,368</u>	<u>642</u>	<u>1,349</u>	<u>816</u>	<u>5,175</u>	<u>1,428,559</u>	<u>2,653,397</u>	<u>1,111,280</u>	<u>5,193,235</u>
Sub Total	14,216	3,918	8,087	4,908	31,129	8,593,160	14,343,713	6,340,465	29,277,338
Large Claim Credit (Pooling Limit @ \$400K)							244,554	255,977	500,531
Totals	31,129				31,129	\$8,593,160	\$14,099,159	\$6,084,488	\$28,776,808
Average per Employee (Enrollment lagged 2 months)	31,318				31,318	\$274.38	\$450.19	\$194.28	\$918.86
Percentage Change from Prior Year							17.56%	28.03%	13.91%
Rolling 12 Month Totals (Enrollment lagged 2 months)	62,850				62,850	17,128,337	27,818,678	11,460,200	56,407,215
Average per Employee (Enrollment lagged 2 months)						\$272.53	\$431.52	\$173.53	\$877.58
Percentage Change from Prior Year							12.69%	14.36%	8.79%

San Joaquin Valley Insurance Authority
2016 Claims Projection - HMO Plan
Paid Claims Period: January 2014 through June 2015 (18 Months)

	<u>Capitation</u>	<u>Non Capitated</u>		<u>Total</u>
		<u>Medical</u>	<u>Rx</u>	
Total Paid Claims	\$ 25,640,254	\$ 38,965,783	\$ 16,428,461	\$ 81,034,498
Claims in Excess of Pooling	<u>\$ 483,563</u>	<u>\$ 863,583</u>	<u>\$ 832,399</u>	<u>\$ 2,179,545</u>
Total Paid Claims Net of Pooling	\$ 25,156,691	\$ 38,102,200	\$ 15,596,062	\$ 78,854,953
Enrollment lagged 2 months	94,200	94,200	94,200	94,200
Average Paid Claim for Period (Non-Cap)	\$ 276.05	\$ 404.48	\$ 165.56	\$ 846.10
Trend (Med.- 7.0,Cap - 5%, Rx -4.5)	1.0849	1.1257	1.0801	1.1035
Projected Paid Claim	\$ 299.50	\$ 455.32	\$ 178.82	\$ 933.64
Current Monthly Enrollment	5,175	5,175	5,175	
Monthly Projected Paid Claims	1,549,913	2,356,303	925,397	4,831,612
2016 Annual Projected Paid Claims	\$ 18,598,950	\$ 28,275,634	\$ 11,104,759	\$ 57,979,344
Projected Required Reserve (16% Medical/5% Rx)	N/A	\$4,524,102	\$555,238	\$5,079,339
Current Reserve*				-\$2,609,720
Reserves Held by Anthem Blue Cross				\$1,065,596
Actual Reserves				-\$1,544,124
<i>*Calculated from June 2015 Claims Data - represents all premiums paid from inception less all costs from inception</i>				

SJVIA 2016 HMO Cost Worksheet

<u>Enrollment</u>	<u>Single</u>	<u>EE +Sp</u>	<u>EE + Ch</u>	<u>Family</u>	<u>Total</u>
Total HMO - April 2015	2,368	642	1,349	816	5,175
					9,860
				Total Nonfounding Employees	641
<u>2015 Fixed Costs (Budget based on 1.17% increase in 2015):</u>	<u>Single</u>	<u>EE +Sp</u>	<u>EE + Ch</u>	<u>Family</u>	<u>Totals</u>
HMO - Pooling (\$400,000)	\$ 26.91	\$ 26.91	\$ 26.91	\$ 26.91	\$ 1,671,111
HMO - Blue Cross MPP Retention	\$ 37.30	\$ 37.30	\$ 37.30	\$ 37.30	\$ 2,316,330
Viverae Wellness	\$ 4.05	\$ 4.05	\$ 4.05	\$ 4.05	\$ 251,505
ACA Reinsurance	\$ 8.29	\$ 8.29	\$ 8.29	\$ 8.29	\$ 514,809
Claims Management/Communication	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 186,300
JPA Consulting	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75	\$ 232,875
SJVIA Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 124,200
SJVIA Non Founding Member Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 15,384
Hourglass (Consolidated Billing, COBRA, Flex Admin)	\$ 5.20	\$ 5.20	\$ 5.20	\$ 5.20	\$ 322,920
Total Fixed Cost	\$ 92.50	\$ 92.50	\$ 92.50	\$ 92.50	\$ 5,635,434
<u>2015 Claims Costs:</u>					
HMO - Capitation	\$ 276.05	\$ 276.05	\$ 276.05	\$ 276.05	\$ 17,142,705
HMO - Medical Claims	\$ 360.47	\$ 360.47	\$ 360.47	\$ 360.47	\$ 22,385,187
HMO - Rx Claims	\$ 140.86	\$ 140.86	\$ 140.86	\$ 140.86	\$ 8,747,406
Total Claims	\$ 777.38	\$ 777.38	\$ 777.38	\$ 777.38	\$ 48,275,298
<i>Aggregate Factors</i>	\$ 509.37	\$ 509.37	\$ 509.37	\$ 509.37	\$ 31,631,877
Projected Total HMO Cost					\$ 53,910,732
<u>2016 Fixed Costs: (Projected)</u>	<u>Single</u>	<u>EE +Sp</u>	<u>EE + Ch</u>	<u>Family</u>	<u>Totals</u>
HMO - Pooling (\$400,000)	\$ 25.58	\$ 25.58	\$ 25.58	\$ 25.58	\$ 1,588,518
HMO - Blue Cross MPP Retention	\$ 40.96	\$ 40.96	\$ 40.96	\$ 40.96	\$ 2,543,616
Viverae Wellness	\$ 4.05	\$ 4.05	\$ 4.05	\$ 4.05	\$ 251,505
ACA Reinsurance/PCORI	\$ 5.24	\$ 5.24	\$ 5.24	\$ 5.24	\$ 325,380
Claims Management/Communication	\$ 3.00	\$ 3.00	\$ 3.00	\$ 3.00	\$ 186,300
JPA Consulting	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.75	\$ 232,875
SJVIA Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 124,200
SJVIA Non Founding Member Fee	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 15,384
Hourglass (Consolidated Billing, COBRA, Flex Admin)	\$ 5.20	\$ 5.20	\$ 5.20	\$ 5.20	\$ 322,920
Total Fixed Cost	\$ 91.78	\$ 91.78	\$ 91.78	\$ 91.78	\$ 5,590,698
				% Change	4%
<u>2016 Claims Costs: (Projected)</u>					
HMO - Capitation	\$ 299.50	\$ 299.50	\$ 299.50	\$ 299.50	\$ 18,598,950
HMO - Projected Medical Claims	\$ 455.32	\$ 455.32	\$ 455.32	\$ 455.32	\$ 28,275,634
HMO - Projected Rx Claims	\$ 178.82	\$ 178.82	\$ 178.82	\$ 178.82	\$ 11,104,759
Total Claims	\$ 933.64	\$ 933.64	\$ 933.64	\$ 933.64	\$ 57,979,344
<i>Aggregate Factors</i>	\$ 603.08	\$ 603.08	\$ 603.08	\$ 603.08	\$ 37,451,268
Projected Total HMO Cost					\$ 63,570,042
Current HMO Plan Funding					\$ 54,378,643
Rate Action					16.90%

San Joaquin Valley Insurance Authority 2016 Renewal Summary and Options

SJVIA at 16% Medical / 5% Rx Reserves
<p>\$105,347,286 SJVIA Required Premium 2015</p> <p>\$10,117,971 Current Estimated Reserves</p> <p style="padding-left: 40px;">\$9,069,514 16% Medical Reserve</p> <p style="padding-left: 40px;"><u>\$1,032,954</u> 5% Rx Reserve</p> <p>\$10,102,469 Reserves needed for 16% Med/5% Rx</p> <p style="padding-left: 40px;">\$15,502 Surplus/Shortfall (Not reflected in renewal increase)</p>
\$105,331,784 Adjusted SJVIA premium
<p><i>*Calculated from June 2015 Claims Data - represents all premiums paid from inception less all costs from inception. This total also includes HMO reserves held by Anthem which are not available for any offset to rate increase.</i></p>

2015 Rate Action - Maintain 16% Medical/5% Rx reserve			
	PPO	HMO	SJVIA Total
2015 Premium Funding	\$41,424,465	\$54,378,643	\$95,803,107
2016 Projected Costs	\$41,777,244	\$63,570,042	\$105,347,286
	0.85%	16.90%	9.96%

Renewal Options	PPO	HMO	SJVIA Total
Option 1 - Fully Blended*	\$45,551,288	\$59,795,998	\$105,347,286
<i>*Status Quo</i>	9.96%	9.96%	9.96%
Option 2 - Partially Blended Renewal	\$44,531,299	\$60,815,987	\$105,347,286
	7.50%	11.84%	9.96%
Option 3 - Partially Blended Renewal	\$43,454,263	\$61,893,023	\$105,347,286
	4.90%	13.82%	9.96%
Option 4 - Partially Blended Renewal	\$42,667,198	\$62,680,087	\$105,347,286
	3.00%	15.27%	9.96%

San Joaquin Valley Insurance Authority
2016 Renewal Summary and Options

SJVIA at 14% Medical / 5% Rx Reserves
<p>\$105,347,286 SJVIA Required Premium 2015</p> <p>\$10,117,971 Current Estimated Reserves</p> <p>\$7,935,825 14% Medical Reserve</p> <p><u>\$1,032,954</u> 5% Rx Reserve</p> <p>\$8,968,779 Reserves needed for 14% Med/5% Rx</p> <p>\$1,149,192 Contingency reserve used in 2016 rate calculation</p>
\$104,198,094 Adjusted SJVIA premium

2015 Rate Action - Maintain 14% Medical/5% Rx reserve			
	PPO	HMO	SJVIA Total
2015 Premium Funding	\$41,424,465	\$54,378,643	\$95,803,107
2016 Projected Costs	\$41,321,513	\$62,876,581	\$104,198,094
	-0.25%	15.63%	8.76%

Renewal Options (14% Reserve)			
	PPO	HMO	SJVIA Total
Option 1 - Fully Blended*	\$45,130,877	\$59,067,217	\$104,198,094
<i>*Status Quo</i>	8.95%	8.62%	8.76%
Option 2 - Partially Blended Renewal	\$44,531,299	\$59,666,795	\$104,198,094
	7.50%	9.72%	8.76%
Option 3 - Partially Blended Renewal	\$43,454,263	\$60,743,831	\$104,198,094
	4.90%	11.71%	8.76%
Option 4 - Partially Blended Renewal	\$42,667,198	\$61,530,896	\$104,198,094
	3.00%	13.15%	8.76%