



**BOARD OF DIRECTORS**

ANDREAS BORGEAS

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PETE VANDER POEL

J. STEVEN WORTHLEY

**Meeting Location:  
Tulare County Employees' Retirement  
Association Board Chambers  
136 N Akers St  
Visalia, CA 93291  
August 28, 2015 9:00 AM**

**AGENDA DATE:** August 28, 2015

**ITEM NUMBER:** 13

**SUBJECT:** Adopt Fiscal Year Budget for 2015-2016 (A)

**REQUEST(S):** That the Board adopt the 2015-2016 Fiscal Year Budget

**DESCRIPTION:**

The SJVIA has adopted a fiscal year that runs from July 1<sup>st</sup> to June 30<sup>th</sup>. Therefore, your Board formally adopts a new budget each fiscal year. Revenue and expenditures for all plans are included for all entities currently participating in the SJVIA.

As requested in the past, the prior fiscal year 2014-15 SJVIA budget is included in your materials for reference.

The budget presented for approval is calculated based on current fixed costs and claims projections utilizing current enrollment for the period of July 1 through the end of the 2015 calendar year. To complete the fiscal year calculations, any increase to fixed cost components and claims projections as well as the overall premium increase for revenue calculations is included. Also, these amounts are calculated using current enrollment. Historically the budget has been revised at the first meeting of the new calendar year to account for changes in enrollment and the addition of new entities to the SJVIA.

This budget includes assumptions of your Board approving renewal action as follows:

1. Anthem Blue Cross HMO and PPO and Blue Shield PPO at 9.9% increase
2. Kaiser HMO at 7.75% increase
3. Delta Dental PPO at a 4.11% reduction
4. Delta Dental HMO at 5.38% increase
5. Vision Service Plan at no increase

**AGENDA:** San Joaquin Valley Insurance Authority

**DATE:** August 28, 2015

Accordingly, the attached budget reflects the projected costs and revenue for fiscal year 2015-16 given the above. The proposed budget will be revised according to actions taken as part of this Board meeting and brought back for approval at the next meeting.

**FISCAL IMPACT/FINANCING:**

This budget revises the revenue to \$144,735,288 and expenses to \$141,598,360 for the 2015-16 fiscal year.

**ADMINISTRATIVE SIGN-OFF:**



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Rhonda Sjostrom  
SJVIA Manager



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Paul Nerland  
SJVIA Assistant Manager