



SJVIA

San Joaquin Valley
Insurance Authority

BOARD OF DIRECTORS

ANDREAS BORGEAS

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PETE VANDER POEL

J. STEVEN WORTHLEY

Meeting Location:
Fresno County Employee Retirement
Association Board Chambers
1111 H Street
Fresno, CA 93721
December 8, 2016
9:00 AM

AGENDA DATE: December 8, 2016

ITEM NUMBER: 8

SUBJECT: Receive Update from Auditor-Treasurer on Cash Flow Projections and Authorize Staff to Seek Emergency Funding Should the Need Arise (A)

REQUEST(S): That the Board receive this cash flow projection and Authorize Staff to Seek Emergency Funding Should the Need Arise

DESCRIPTION:

Based on current projections, SJVIA staff is anticipating that SJVIA cash on hand will drop to a level insufficient to make premium and claims payments by the end of December, 2016; the low point that is being projected is \$18,563 on December 31, 2016. SJVIA's largest payments range in value from \$800,000 to \$1,600,000. As a result we are requesting that the Board authorize SJVIA staff to seek emergency funding should the need arise, before the next scheduled SJVIA Board meeting.

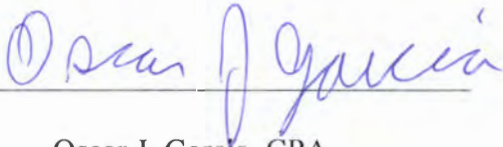
FISCAL IMPACT/FINANCING:

Should the Board not authorize SJVIA staff to seek emergency funding, there is a possibility that SJVIA will have insufficient funds to liquidate current liabilities in the months of January and February 2017 and staff will have no ability to correct ahead of the next scheduled SJVIA Board Meeting on February 17, 2017.

AGENDA: San Joaquin Valley Insurance Authority

DATE: December 08, 2016

ADMINISTRATIVE SIGN-OFF:



Oscar J. Garcia, CPA
SJVIA Auditor-Treasurer