

**San Joaquin Valley Insurance Authority**  
**Estimated Statement of Net Position**  
**As of June 30, 2022**  
**(UNAUDITED)**

**ASSETS**

Current assets:

Cash and cash equivalents	16,534,453
Restricted cash	18,564,736
Due from other governmental units	3,664,852
Interest receivable	199,977
Total current assets	38,964,018

Total assets	\$ 38,964,018
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**LIABILITIES**

Current liabilities:

Accounts payable	6,615,768
Interest payable	0
Loans payable	0
Unearned member contributions	1,256,187
Unpaid claims and claims adjustment expenses	8,855,820
Total current liabilities	16,727,775

Noncurrent liabilities:

Due to other governmental units	884,432
Total noncurrent liabilities	884,432

Total liabilities	\$ 17,612,207
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**NET POSITION**

Unrestricted	3,006,821
Restricted - stabilization reserve	18,344,990
Total net position	\$ 21,351,811

Note:

This statement of net position is presented on an accrual basis. Certain related adjustments presented in this report are estimates.

**SAN JOAQUIN VALLEY INSURANCE AUTHORITY**  
**ACTUALS VS. BUDGETED RECEIPTS & DISBURSEMENTS**  
**AS OF JUNE 30, 2022**  
**(UNAUDITED)**

	Current Quarter				Year-To-Date			
	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE
<b>RECEIPTS</b>								
<b>TOTAL RECEIPTS</b>	<b>\$41,807,277</b>	<b>\$ 55,006,755</b>	<b>\$ 13,199,478</b>	<b>32%</b>	<b>\$123,416,972</b>	<b>\$131,119,184</b>	<b>\$7,702,212</b>	<b>6%</b>
<b>DISBURSEMENTS: Fixed</b>								
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	<b>606,599</b>	442,811	<b>163,788</b>	<b>27%</b>	<b>1,701,182</b>	1,414,642	<b>286,540</b>	<b>17%</b>
2 Claims Administration & Network Fees	<b>1,172,985</b>	1,225,355	<b>(52,370)</b>	<b>(4%)</b>	<b>3,467,643</b>	3,557,650	<b>(90,007)</b>	<b>(3%)</b>
3 Consulting Services	<b>157,359</b>	138,441	<b>18,918</b>	<b>12%</b>	<b>488,792</b>	432,678	<b>56,114</b>	<b>11%</b>
4 MyWorkplace (Hourglass) & ASI Admin	<b>151,893</b>	166,023	<b>(14,130)</b>	<b>(9%)</b>	<b>455,680</b>	477,014	<b>(21,334)</b>	<b>(5%)</b>
5 SJVIA Administration	<b>115,928</b>	152,155	<b>(36,227)</b>	<b>(31%)</b>	<b>285,720</b>	437,276	<b>(151,556)</b>	<b>(53%)</b>
6 Wellness	<b>93,190</b>	36,254	<b>56,936</b>	<b>61%</b>	<b>279,570</b>	36,254	<b>243,316</b>	<b>87%</b>
7 Communications	<b>18,638</b>	-	<b>18,638</b>	<b>100%</b>	<b>55,914</b>	-	<b>55,914</b>	<b>100%</b>
8 ACA Reinsurance/PCORI Fees	<b>10,191</b>	-	<b>10,191</b>	<b>100%</b>	<b>29,187</b>	-	<b>29,187</b>	<b>100%</b>
9 98Point6	<b>52,231</b>	-	<b>52,231</b>	<b>100%</b>	<b>156,694</b>	104,321	<b>52,373</b>	<b>33%</b>
10 Conference Allowance	<b>4,846</b>	-	<b>4,846</b>	<b>100%</b>	<b>14,538</b>	-	<b>14,538</b>	<b>100%</b>
<b>TOTAL FIXED DISBURSEMENTS</b>	<b>2,383,861</b>	<b>2,161,039</b>	<b>222,821</b>	<b>9%</b>	<b>6,934,920</b>	<b>6,459,835</b>	<b>475,085</b>	<b>7%</b>
<b>DISBURSEMENTS: Claims</b>								
9 Projected Paid Claims (EPO/PPO/HDHP & RX)	<b>25,793,485</b>	28,131,358	<b>(2,337,873)</b>	<b>(9%)</b>	<b>74,491,897</b>	78,751,243	<b>(4,259,346)</b>	<b>(6%)</b>
10 Projected Paid Claims: Dental	<b>1,491,344</b>	1,413,009	<b>78,335</b>	<b>5%</b>	<b>4,368,146</b>	3,833,708	<b>534,438</b>	<b>12%</b>
<b>TOTAL CLAIMS DISBURSEMENTS</b>	<b>27,284,829</b>	<b>29,544,367</b>	<b>(2,259,538)</b>	<b>(8%)</b>	<b>78,860,043</b>	<b>82,584,951</b>	<b>(3,724,908)</b>	<b>(5%)</b>
<b>DISBURSEMENTS: Premiums</b>								
11 Delta Dental DHMO	<b>336,270</b>	471,602	<b>(135,332)</b>	<b>(40%)</b>	<b>1,008,809</b>	1,370,306	<b>(361,497)</b>	<b>(36%)</b>
12 Vision Service Plan	<b>234,055</b>	267,000	<b>(32,945)</b>	<b>(14%)</b>	<b>697,809</b>	747,713	<b>(49,904)</b>	<b>(7%)</b>
13 Kaiser Permanente	<b>11,099,293</b>	9,873,970	<b>1,225,323</b>	<b>11%</b>	<b>31,805,772</b>	28,862,703	<b>2,943,069</b>	<b>9%</b>
<b>TOTAL PREMIUM DISBURSEMENTS</b>	<b>11,669,618</b>	<b>10,612,572</b>	<b>1,057,046</b>	<b>9%</b>	<b>33,512,390</b>	<b>30,980,722</b>	<b>2,531,668</b>	<b>8%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>41,338,308</b>	<b>42,317,978</b>	<b>(979,670)</b>	<b>(2%)</b>	<b>119,307,353</b>	<b>120,025,508</b>	<b>(718,155)</b>	<b>(1%)</b>
14 Change in Reserve	<b>468,969</b>	12,688,777	<b>12,219,808</b>	<b>2606%</b>	<b>4,109,619</b>	11,093,676	<b>6,984,057</b>	<b>170%</b>
<b>COMBINED DISBURSEMENTS &amp; CHANGES IN RESERVES</b>	<b>41,807,277</b>	<b>55,006,755</b>	<b>\$13,199,478</b>	<b>32%</b>	<b>123,416,972</b>	<b>131,119,184</b>	<b>\$7,702,212</b>	<b>6%</b>

\*The approved budget contains assumptions that may differ throughout the fiscal year. The budget amounts presented in this report were revised and approved on the 7/17/2021 Board Meeting.

**SAN JOAQUIN VALLEY INSURANCE AUTHORITY**  
**ANALYSIS OF ADMINISTRATION, WELLNESS & COMMUNICATIONS (FEES) - RECEIPTS & DISBURSEMENTS**  
**AS OF JUNE 30, 2022**  
**(UNAUDITED)**

	Current Quarter			Year-To-Date		
	SJVIA FEES			SJVIA FEES		
	Administration (*Line 5)	Wellness (*Line 6)	Communications (*Line 7)	Administration (Line 5)	Wellness (Line 6)	Communications (Line 7)
<b>FY 21-22</b>						
<b>Receipts*</b>	<b>80,080</b>			<b>202,150</b>		
<b>Disbursements:</b>						
Auditor-Treasurer Services	\$ 32,515			\$ 103,748		
Legal Services (CoF & CoT)	8,135			20,360		
Litigation	-			67,778		
Human Resource Services	64,356			84,408		
Insurance (Liability, Bond, Etc)	23,031			102,670		
Audit Fees	21,667			41,767		
Bank Service Fees	2,451			16,546		
Wellness		36,254			36,254	
Communications			-			-
<b>Total Disbursements**</b>	<b>\$ 152,155</b>	<b>\$ 36,254</b>	<b>\$ -</b>	<b>\$ 437,277</b>	<b>\$ 36,254</b>	<b>\$ -</b>
<b>Change in Administration, Wellness &amp; Communications Reserve</b>	<b>\$ (72,075)</b>	<b>\$ (36,254)</b>	<b>\$ -</b>	<b>\$ (235,127)</b>	<b>\$ (36,254)</b>	<b>\$ -</b>

\*Receipts consist of fees collected from relevant enrollees at the following rates per employee per month: Various rates for administration(\$2.00 for SJVIA administration fees & various rates for non-founding member fees depending upon a participant's enrollment), \$2.50 for wellness & \$.50 for communications fees.

\*\*Total disbursements for each column correspond to the line number shown on the "ACTUALS VS. BUDGETED RECEIPTS & DISBURSEMENTS" report.

**San Joaquin Valley Insurance Authority**  
**Schedule of Cash Flows by Month**  
**As of June 30, 2022**  
**(UNAUDITED)**

	MARCH	APRIL	MAY	JUNE	TOTAL
<b>BEGINNING CASH BALANCES:</b>					
Claims Funding Account (294)	\$ 345,173	\$ 1,507,026	\$ 654,364	\$ 1,408,508	\$ 345,173
Claims Main Account (819)	2,437,272	1,130,744	995,399	3,398,692	2,437,272.00
Investment Pool	23,423,732	31,242,245	29,120,761	26,877,744	23,423,732.00
<b>Total Beginning Balances</b>	<b>26,206,177</b>	<b>33,880,015</b>	<b>30,770,524</b>	<b>31,684,944</b>	<b>26,206,177</b>
<b>RECEIPTS:</b>					
Claims Funding Account (294)	6,095,552	5,572,070	5,308,551	4,667,363	21,643,536
Claims Main Account (819)	9,395,855	11,557,246	12,319,689	8,625,747	41,898,538
Investment Pool	13,818,513	6,878,516	6,756,983	9,871,826	37,325,838
	29,309,920	24,007,832	24,385,223	23,164,936	100,867,912
<b>DISBURSEMENTS:</b>					
Claims Funding Account (294)	4,933,698	6,424,733	4,554,406	5,500,533	21,413,370
Claims Main Account (819)	10,702,383	11,692,591	9,916,396	9,567,946	41,879,316
Investment Pool	6,000,000	9,000,000	9,000,000	6,000,000	30,000,000
<b>TOTAL DISBURSEMENTS</b>	<b>21,636,081</b>	<b>27,117,324</b>	<b>23,470,802</b>	<b>21,068,479</b>	<b>93,292,686</b>
<b>ENDING CASH BALANCES:</b>					
Claims Funding Account (294)	1,507,026	654,364	1,408,508	575,338	575,338
Claims Main Account (819)	1,130,744	995,399	3,398,692	2,456,493	2,456,493
Investment Pool	31,242,245	29,120,761	26,877,744	30,749,570	30,749,570
<b>Total Ending Balances</b>	<b>\$ 33,880,015</b>	<b>\$ 30,770,524</b>	<b>\$ 31,684,944</b>	<b>\$ 33,781,401</b>	<b>\$ 33,781,401</b>
Less Outstanding Checks					(129,270)
Delta Dental Refund Check					1,790
Kaiser Q3 and Q4 Rebates					1,445,268
<b>TOTAL CASH</b>					<b>\$ 35,099,189</b>

## Glossary of Terms:

- 1 **Specific Stop Loss Insurance (PPO)**  
Specific: Insurance coverage for eligible individual specific claims in excess of the \$450,000 plan year deductible
- 2 **Administration & Network Fees (Anthem EPO/PPO/HDHP):**  
Administrative services for the EPO/PPO/HDHP plans. Anthem Blue Cross administration fees to process claims, access the Anthem PPO network of providers, and Anthem services including claims management, utilization management, and customer service.
- 3 **EmpiRx Administration Fee (Anthem EPO/PPO):**  
Administrative services to process and adjudicate EPO/PPO prescription drug claims. EmpiRx administration fee also includes prescription drug plan discount pricing, clinical management, utilization review, and customer service.
- 4 **Keenan Pharmacy Services (Anthem EPO/PPO):**  
Consulting fee service for the negotiations of the PBM contract, preparing prescription drug plan performance reports, audit of PBM performance including: prescription drug rebates, prescription drug pricing performance standards, and claims adjudication accuracy.
- 5 **Myworkplace (Hourglass) Administration**  
An independent vendor providing consolidated billing, eligibility and automated enrollment services.
- 6 **ASI Administration**  
An independent vendor providing COBRA/retiree billing, and Section 125 administrative services.
- 7 **Keenan Consulting**  
Keenan is a benefits consulting and brokerage firm who provides professional guidance to SJVIA and respective members concerning health plan matters including but not limited to compliance, underwriting, renewal bidding, employee communication, cost analysis, actuarial, etc.
- 8 **SJVIA Association Fee**  
The association fee is used by SJVIA for administrative, management, legal, accounting and other services needed to effectively establish and maintain proper functioning of the Joint Powers Authority.  
**SJVIA Non-Founding Member Fee**  
This fee is assessed to non-founding member entities and is used to offset administrative, management, legal, accounting and other services needed to effectively establish and maintain proper functioning of the Joint Powers Authority.
- 9 **Wellness (EPO/PPO/HDHP/Kaiser)**  
SJVIA provides wellness services and a financial allocation for each member entity's wellness program based on available funds.
- 10 **Communications**  
SJVIA provides funding for member communication campaigns and special employee communication materials. It may include fees for maintaining a presence at such trade associations as CAJPA, CALPELRA, etc.
- 11 **Delta Dental Claims Administration**  
Administrative services for the dental plans. Delta Dental administration fees to process claims, access the PPO network of providers, and Delta Dental services including claims management, utilization management, and customer service.
- 12 **ACA Reinsurance/PCORI (EPO/PPO)**  
The Affordable Care Act (ACA) includes the Patient Centered Outcomes Research Institute (PCORI) fee. No fee announced for 2020, may be reinstated in the future.
- 14 **Projected Paid Claims EPO/PPO/HDHP & Rx**  
Projected self-insured paid claims for medical and prescription drugs
- 15 **Projected Paid Claims Dental**  
Projected self-insured paid claims for dental
- 12 **Delta Dental**  
Premium for entities covered under the SJVIA's fully-insured Delta Dental DHMO program
- 13 **VSP**  
Premium for entities covered under the SJVIA's fully-insured VSP Vision program
- 14 **Kaiser Permanente**  
Premium for entities covered under the SJVIA's fully-insured Kaiser HMO and DHMO program
- 15 **Kaiser Permanente - Senior Advantage**  
Premium for entities covered under the SJVIA's fully-insured Kaiser Senior Advantage program