

San Joaquin Valley Insurance Authority
Estimated Statement of Net Position
As of September 30, 2021
(UNAUDITED)

ASSETS

Current assets:

Cash and cash equivalents	22,223,774
Restricted cash	12,180,310
Due from other governmental units	154,042
Interest receivable	71,092
Total current assets	34,629,218

Total assets	\$ 34,629,218
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LIABILITIES

Current liabilities:

Accounts payable	5,018,441
Interest payable	759,040
Loans payable	9,000,000
Unpaid claims and claims adjustment expenses	7,281,020
Total current liabilities	22,058,501

Noncurrent liabilities:

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

Total liabilities	\$ 22,942,933
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NET POSITION

Unrestricted	(2,832,946)
Restricted - stabilization reserve	12,180,310
Total net position	\$ 9,347,364

Note:

This statement of net position is presented on an accrual basis. Certain related adjustments presented in this report are estimates. Of the \$9,000,000 currently loaned to SJVIA, \$5,000,000 is payable to the County of Fresno and \$4,000,000 is payable to the County of Tulare, both due by December 30, 2021.

SAN JOAQUIN VALLEY INSURANCE AUTHORITY
ACTUALS VS. BUDGETED RECEIPTS & DISBURSEMENTS
AS OF September 30, 2021
(UNAUDITED)

	Current Quarter				Year-To-Date			
	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE
RECEIPTS								
TOTAL RECEIPTS	\$30,353,029	\$ 26,903,826	\$ (3,449,203)	(11%)	\$123,416,972	\$26,903,826	(\$96,513,146)	(78%)
DISBURSEMENTS: Fixed								
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	395,642	399,072	(3,430)	(1%)	1,701,182	399,072	1,302,110	77%
2 Claims Administration & Network Fees	854,083	883,140	(29,057)	(3%)	3,467,643	883,140	2,584,503	75%
3 Consulting Services	126,377	117,468	8,909	7%	488,792	117,468	371,324	76%
4 MyWorkplace (Hourglass) & ASI Admin	113,920	120,862	(6,942)	(6%)	455,680	120,862	334,818	73%
5 SJVIA Administration	55,914	100,475	(44,561)	(80%)	285,720	100,475	185,245	65%
6 Wellness	69,893	-	69,893	100%	279,570	-	279,570	100%
7 Communications	13,979	-	13,979	100%	55,914	-	55,914	100%
8 ACA Reinsurance/PCORI Fees	6,950	14,133	(7,183)	(103%)	29,187	14,133	15,054	52%
9 98Point6	39,174	-	39,174	100%	156,694	-	156,694	100%
10 Conference Allowance	3,635	-	3,635	100%	14,538	-	14,538	100%
TOTAL FIXED DISBURSEMENTS	1,679,564	1,635,150	44,417	3%	6,934,920	1,635,150	5,299,770	76%
DISBURSEMENTS: Claims								
9 Projected Paid Claims (EPO/PPO/HDHP & RX)	17,900,835	19,258,426	(1,357,591)	(8%)	74,491,897	19,258,426	55,233,471	74%
10 Projected Paid Claims: Dental	1,065,565	957,971	107,594	10%	4,368,146	957,971	3,410,175	78%
TOTAL CLAIMS DISBURSEMENTS	18,966,400	20,216,397	(1,249,997)	(7%)	78,860,043	20,216,397	58,643,646	74%
DISBURSEMENTS: Premiums								
11 Delta Dental DHMO	252,203	351,441	(99,238)	(39%)	1,008,809	351,441	657,368	65%
12 Vision Service Plan	173,364	186,377	(13,013)	(8%)	697,809	186,377	511,432	73%
13 Kaiser Permanente	7,578,416	7,199,023	379,393	5%	31,805,772	7,199,023	24,606,749	77%
TOTAL PREMIUM DISBURSEMENTS	8,003,983	7,736,841	267,142	3%	33,512,390	7,736,841	25,775,549	77%
TOTAL DISBURSEMENTS	28,649,947	29,588,388	(938,441)	(3%)	119,307,353	29,588,388	89,718,965	75%
14 Change in Reserve	1,703,082	(2,684,562)	(4,387,644)	(258%)	4,109,619	(2,684,562)	(6,794,181)	(165%)
COMBINED DISBURSEMENTS & CHANGES IN RESERVES	30,353,029	26,903,826	(\$3,449,203)	(11%)	123,416,972	\$26,903,826	(\$96,513,146)	(78%)

*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 7/23/2021 Board Meeting.

SAN JOAQUIN VALLEY INSURANCE AUTHORITY
ANALYSIS OF ADMINISTRATION, WELLNESS & COMMUNICATIONS (FEES) - RECEIPTS & DISBURSEMENTS
AS OF September 30, 2021
(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)
FY 20-21						
Receipts*	40,323			40,323		
Disbursements:						
Auditor-Treasurer Services	\$ 24,470			\$ 24,470		
Legal Services (CoF & CoT)	3,455			3,455		
Litigation	17,862			17,862		
Human Resource Services	-			-		
Insurance (Liability, Bond, Etc)	45,616			45,616		
Audit Fees	1,850			1,850		
Bank Service Fees	7,222			7,222		
Wellness		-			-	
Communications			-			-
Total Disbursements**	\$ 100,475	\$ -	\$ -	\$ 100,475	\$ -	\$ -
Change in Administration, Wellness & Communications Reserve	\$ (60,152)	\$ -	\$ -	\$ (60,152)	\$ -	\$ -

*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 September 30, 2021
(UNAUDITED)

	JULY	AUGUST	SEPTEMBER	TOTAL
BEGINNING CASH BALANCES:				
Claims Funding Account (294)	\$ 783,504	\$ 860,143	\$ 406,000	\$ 783,504
Claims Main Account (819)	2,389,649	1,863,340	2,924,157	2,389,649
Investment Pool	<u>30,329,502</u>	<u>31,125,059</u>	<u>31,980,077</u>	<u>30,329,502</u>
Total Beginning Balances	33,502,655	33,848,542	35,310,234	33,502,655
RECEIPTS:				
Claims Funding Account (294)	4,610,396	4,881,204	5,439,794	14,931,394
Claims Main Account (819)	8,732,754	11,707,330	9,409,904	29,849,987
Investment Pool	<u>6,795,557</u>	<u>9,855,018</u>	<u>6,505,006</u>	<u>23,155,580</u>
	20,138,707	26,443,552	21,354,704	67,936,961
DISBURSEMENTS:				
Claims Funding Account (294)	4,533,757	5,335,347	5,303,005	15,172,109
Claims Main Account (819)	9,259,063	10,646,513	10,139,116	30,044,692
Investment Pool	<u>6,000,000</u>	<u>9,000,000</u>	<u>6,000,000</u>	<u>21,000,000</u>
TOTAL DISBURSEMENTS	19,792,820	24,981,860	21,442,121	66,216,801
ENDING CASH BALANCES:				
Claims Funding Account (294)	860,143	406,000	542,789	542,789
Claims Main Account (819)	1,863,340	2,924,157	2,194,945	2,194,945
Investment Pool	<u>31,125,059</u>	<u>31,980,077</u>	<u>32,485,083</u>	<u>32,485,083</u>
Total Ending Balances	<u>\$ 33,848,542</u>	<u>\$ 35,310,234</u>	<u>\$ 35,222,817</u>	<u>\$ 35,222,817</u>
Less Outstanding Checks				(810,527)
Double Booked Entry				<u>8,205</u>
TOTAL CASH				<u>\$ 34,404,085</u>

Glossary of Terms:

Specific Stop Loss Insurance (PPO)

Specific: Insurance coverage for eligible individual specific claims in excess of the \$450,000 plan year deductible

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.

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.

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.

Myworkplace (Hourglass) Administration

An independent vendor providing consolidated billing, eligibility and automated enrollment services.

ASI Administration

An independent vendor providing COBRA/retiree billing, and Section 125 administrative services.

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.

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.

Wellness (EPO/PPO/HDHP/Kaiser)

SJVIA provides wellness services and a financial allocation for each member entity's wellness program based on available funds.

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.

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.

98point6

A text based app allowing SJVIA members to have a text-based/virtual based visit with a provider at no cost to the individual member.

Conference Allowance

Conference Allowance for SJVIA staff and Board members to attend conferences which will benefit the SJVIA.

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.

Projected Incurred Claims EPO/PPO/HDHP & Rx

Projected self-insured paid claims for medical and prescription drugs and any adjustment to the Incurred But Not Reported (IBNR) reserve

Projected Incurred Claims Dental

Projected self-insured paid claims for dental and any adjustment to the Incurred But Not Reported (IBNR) reserve

Delta Dental

Premium for entities covered under the SJVIA's fully-insured Delta Dental DHMO program

VSP

Premium for entities covered under the SJVIA's fully-insured VSP Vision program

Kaiser Permanente

Premium for entities covered under the SJVIA's fully-insured Kaiser HMO and DHMO program

Kaiser Permanente - Senior Advantage

Premium for entities covered under the SJVIA's fully-insured Kaiser Senior Advantage program