

San Joaquin Valley Insurance Authority
Estimated Statement of Net Position
As of February 28, 2022
(UNAUDITED)

ASSETS

Current assets:

Cash and cash equivalents	7,798,531
Restricted cash	18,453,252
Due from other governmental units	192,552
Interest receivable	56,371
Total current assets	26,500,706

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LIABILITIES

Current liabilities:

Accounts payable	7,697,076
Interest payable	4,340
Unearned member contributions	422,136
Unpaid claims and claims adjustment expenses	8,450,550
Total current liabilities	16,574,102

Noncurrent liabilities:

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

Total liabilities	\$ 17,458,534
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NET POSITION

Unrestricted	(9,302,818)
Restricted - stabilization reserve	18,344,990
Total net position	\$ 9,042,172

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 February 28, 2022
(UNAUDITED)

	Current Quarter				Year-To-Date			
	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE
RECEIPTS								
TOTAL RECEIPTS	\$60,706,057	\$ 49,208,603	\$ (11,497,454)	(19%)	\$123,416,972	\$76,112,429	(\$47,304,543)	(38%)
DISBURSEMENTS: Fixed								
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	791,283	572,759	218,524	28%	1,701,182	971,831	729,351	43%
2 Claims Administration & Network Fees	1,708,166	1,449,155	259,011	15%	3,467,643	2,332,295	1,135,348	33%
3 Consulting Services	252,753	176,769	75,984	30%	488,792	294,237	194,555	40%
4 MyWorkplace (Hourglass) & ASI Admin	227,840	190,129	37,711	17%	455,680	310,991	144,689	32%
5 SJVIA Administration	111,828	184,646	(72,818)	(65%)	285,720	285,121	599	0%
6 Wellness	139,785	-	139,785	100%	279,570	-	279,570	100%
7 Communications	27,957	-	27,957	100%	55,914	-	55,914	100%
8 ACA Reinsurance/PCORI Fees	13,900	11,998	1,902	14%	29,187	26,131	3,056	10%
9 98Point6	78,347	-	78,347	100%	156,694	-	156,694	100%
10 Conference Allowance	7,269	-	7,269	100%	14,538	-	14,538	100%
TOTAL FIXED DISBURSEMENTS	3,359,128	2,585,456	773,672	23%	6,934,920	4,220,606	2,714,314	39%
DISBURSEMENTS: Claims								
9 Projected Paid Claims (EPO/PPO/HDHP & RX)	35,801,670	31,361,459	4,440,211	12%	74,491,897	50,619,885	23,872,012	32%
10 Projected Paid Claims: Dental	2,131,130	1,462,728	668,402	31%	4,368,146	2,420,699	1,947,447	45%
TOTAL CLAIMS DISBURSEMENTS	37,932,800	32,824,187	5,108,613	13%	78,860,043	53,040,584	25,819,459	33%
DISBURSEMENTS: Premiums								
11 Delta Dental DHMO	504,405	547,263	(42,858)	(8%)	1,008,809	898,704	110,105	11%
12 Vision Service Plan	346,728	294,336	52,392	15%	697,809	480,713	217,096	31%
13 Kaiser Permanente	15,156,832	11,789,710	3,367,122	22%	31,805,772	18,988,733	12,817,039	40%
TOTAL PREMIUM DISBURSEMENTS	16,007,965	12,631,309	3,376,656	21%	33,512,390	20,368,150	13,144,240	39%
TOTAL DISBURSEMENTS	57,299,893	48,040,952	9,258,941	16%	119,307,353	77,629,340	41,678,013	35%
14 Change in Reserve	3,406,164	1,167,651	(2,238,513)	(66%)	4,109,619	(1,516,911)	(5,626,530)	(137%)
COMBINED DISBURSEMENTS & CHANGES IN RESERVES	60,706,057	49,208,603	(\$11,497,454)	(19%)	123,416,972	76,112,429	(\$47,304,543)	(38%)

*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 February 28, 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)
FY 21-22						
Receipts*	81,747			122,070		
Disbursements:						
Auditor-Treasurer Services	46,762			\$ 71,232		
Legal Services (CoF & CoT)	8,769			12,224		
Litigation	49,916			67,778		
Human Resource Services	-			20,052		
Insurance (Liability, Bond, Etc)	34,023			79,639		
Audit Fees	18,250			20,100		
Bank Service Fees	6,873			14,095		
Wellness		-			-	
Communications			-			-
Total Disbursements**	\$ 164,593	\$ -	\$ -	\$ 285,120	\$ -	\$ -
Change in Administration, Wellness & Communications Reserve	\$ (82,846)		\$ -	\$ (163,050)	\$ -	\$ -

*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 February 28, 2022
(UNAUDITED)

	JANUARY	FEBRUARY	TOTAL
BEGINNING CASH BALANCES:			
Claims Funding Account (294)	\$ 956,599	\$ 718,011	\$ 956,599
Claims Main Account (819)	2,101,139	3,513,204	2,101,139
Investment Pool	<u>21,834,401</u>	<u>22,660,647</u>	<u>21,834,401</u>
Total Beginning Balances	<u>\$ 24,892,139</u>	<u>\$ 26,891,862</u>	<u>\$ 24,892,139</u>
RECEIPTS:			
Claims Funding Account (294)	\$ 4,224,100	\$ 4,733,374	\$ 8,957,473
Claims Main Account (819)	8,593,926	8,593,926	17,187,852
Investment Pool	<u>6,834,196</u>	<u>6,778,703</u>	<u>13,612,899</u>
	<u>\$ 19,652,222</u>	<u>\$ 20,106,003</u>	<u>\$ 39,758,224</u>
DISBURSEMENTS:			
Claims Funding Account (294)	\$ 4,462,688	\$ 5,106,212	\$ 9,568,900
Claims Main Account (819)	7,181,861	9,669,858	16,851,719
Investment Pool	<u>6,007,950</u>	<u>6,015,618</u>	<u>12,023,567</u>
TOTAL DISBURSEMENTS	<u>\$ 17,652,499</u>	<u>\$ 20,791,688</u>	<u>\$ 38,444,186</u>
ENDING CASH BALANCES:			
Claims Funding Account (294)	\$ 718,011	\$ 345,173	\$ 345,173
Claims Main Account (819)	3,513,204	2,437,272	2,437,272
Investment Pool	<u>22,660,647</u>	<u>23,423,732</u>	<u>23,423,732</u>
Total Ending Balances	<u>\$ 26,891,862</u>	<u>\$ 26,206,177</u>	<u>\$ 26,206,177</u>
Less Outstanding Checks			(145,307)
TOTAL CASH			<u>\$ 26,060,870</u>

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