

San Joaquin Valley Insurance Authority
Estimated Statement of Net Position
As of June 30, 2023
(UNAUDITED)

ASSETS

Current assets:	
Cash and cash equivalents	3,094,391
Due from other governmental units	4,079,374
Interest receivable	208,595
Total current assets	<u>7,382,360</u>
Noncurrent assets:	
Investments	34,611,939
Total noncurrent assets	<u>34,611,939</u>
Total assets	<u><u>\$ 41,994,299</u></u>

LIABILITIES

Current liabilities:	
Accounts payable	5,937,962
Unearned member contributions	437,371
Unpaid claims and claims adjustment expenses	10,363,820
Total current liabilities	<u>16,739,153</u>
Noncurrent liabilities:	
Due to other governmental units	884,432
Total noncurrent liabilities	<u>884,432</u>
Total liabilities	<u><u>\$ 17,623,585</u></u>

NET POSITION

Unrestricted	6,021,385
Restricted - stabilization reserve	18,344,990
Total net position	<u><u>\$ 24,366,375</u></u>

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, 2023
(UNAUDITED)

	Year-To-Date			
	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE
RECEIPTS				
TOTAL RECEIPTS	\$122,570,672	\$131,988,906	\$9,418,234	8%
DISBURSEMENTS: Fixed				
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	1,547,310	1,747,526	(200,216)	(13%)
2 Anthem Claims Administration & Network	3,324,329	3,624,936	(300,607)	(9%)
3 Keenan Consulting & Pharmacy Services	448,191	399,726	48,465	11%
4 MyWorkplace (Hourglass) & ASI Admin	449,011	506,642	(57,631)	(13%)
5 SJVIA Administration	233,328	521,890	(288,562)	(124%)
6 Wellness	272,910	-	272,910	100%
7 Communications	54,582	-	54,582	100%
8 ACA Reinsurance/PCORI Fees	30,793	30,749	44	0%
9 Delta Dental Claims Administration	365,787	-	365,787	100%
10 98point6	111,375	-	111,375	100%
11 Conference Allowance	15,000	-	15,000	100%
TOTAL FIXED DISBURSEMENTS	6,852,616	6,831,469	21,147	0%
DISBURSEMENTS: Claims				
12 Projected Paid Claims (EPO/PPO/HDHP & RX)	78,447,413	80,823,786	(2,376,373)	(3%)
13 Projected Paid Claims:Dental	4,437,926	4,262,929	174,997	4%
TOTAL CLAIMS DISBURSEMENTS	82,885,339	85,086,715	(2,201,376)	(3%)
DISBURSEMENTS: Premiums				
14 Delta Dental DHMO	960,791	1,406,916	(446,125)	(46%)
15 Vision Service Plan	739,352	808,826	(69,474)	(9%)
16 Kaiser Permanente	30,617,743	31,269,824	(652,081)	(2%)
TOTAL PREMIUM DISBURSEMENTS	32,317,886	33,485,566	(1,167,680)	(4%)
TOTAL DISBURSEMENTS	122,055,841	125,403,750	(3,347,909)	(3%)
17 Change in Reserve	514,831	6,585,156	6,070,325	1179%
COMBINED DISBURSEMENTS & CHANGES IN RESERVES	122,570,672	\$131,988,906	\$9,418,234	8%

*The budget amounts presented in this report were revised and approved at the 7/22/2022 board meeting.

SAN JOAQUIN VALLEY INSURANCE AUTHORITY

ANALYSIS OF ADMINISTRATION, WELLNESS & COMMUNICATIONS (FEES) - RECEIPTS & DISBURSEMENTS

AS OF JUNE 30, 2023

(UNAUDITED)

Year-To-Date

		SJVIA FEES		
		Administration (Line 5)	Wellness (Line 6)	Communications (Line 7)
<u>FY 22-23</u>				
Receipts	217,729			
Disbursements:				
Auditor-Treasurer Services	\$ 226,270			
Legal Services (CoF & CoT)	19,356			
Litigation	-			
Human Resource Services	125,780			
Insurance (Liability, Bond, Etc)	82,221			
Audit Fees	57,767			
Bank Service Fees	10,496			
Wellness			-	
Communications				-
Total Disbursements	\$ 521,890	\$ -	\$ -	\$ -
Change in Administration, Wellness & Communications Reserve	\$ (304,161)	\$ -	\$ -	\$ -

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