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		7,382,360	
Noncurrent assets:			
Investments		34,611,939	
Total noncurrent assets	34,611,939		
Total assets	\$	41,994,299	
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		16,739,153	
Noncurrent liabilities:			
Due to other governmental units	884,432		
Total noncurrent liabilities		884,432	
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Total liabilities	\$	17,623,585	
NET POSITION			
Unrestricted		6,021,385	
Restricted - stablization reserve		18,344,990	
Total net position	\$	24,366,375	
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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				
RECEIPTS TOTAL RECEIPTS	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE	
	\$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% 100%	
10 98point6 11 Conference Allowance	111,375	-	111,375	100%	
	15,000	-	15,000		
TOTAL FIXED DISBURSEMENTS	6,852,616	6,831,469	21,147	0%	
DISBURSEMENTS: Claims					
12 Projected Paid Claims		~~~~~~~~	()	(20)	
(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		

*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					
		ninistration (Line 5)	Wellness (Line 6)	Communic (Line		
<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)	\$	- \$	-	

Schedule of Cash Flows by Month As of June 30, 2023 (UNAUDITED) JULY AUGUST SEPTEMBER OCTOBER NOVEMBER DECEMBER JANUARY FEBRUARY MARCH APRIL MAY JUNE TOTAL BEGINNING CASH BALANCES: Claims Funding Account (294) \$ 575,338 640,640 2,801,998 1,663,334 1,708,239 2,537,283 917,483 2,033,192 1,036,430 1,052,828 1,376,922 1,035,454 575,338 \$ S \$ S S \$ \$ S \$ \$ S \$ Claims Main Account (819) 2,456,493 590,053 1,137,015 2,736,671 2,776,549 736,654 2,498,763 2,721,086 1,175,651 721,538 2,672,652 2,456,493 639,591 Investment Pool 30,749,572 31,261,101 28,761,012 26,578,709 27,045,180 30,639,979 28,305,685 25,949,925 23,414,738 27,818,834 28,869,842 30,178,107 30,749,572 Total Beginning Balances 33,781,403 32,491,794 32,700,025 30,978,714 31,529,968 33,816,853 29,959,822 30,481,880 27,172,254 30,047,313 30,968,302 33,886,213 33,781,403 RECEIPTS: Claims Funding Account (294) 4,978,161 5,557,746 3.417.531 58,282,996 4,647,242 7.297.231 5,790,253 4,871,799 5,788,758 5.266.434 3.315.023 3.728.658 3.624.160 Claims Main Account (819) 8,560,447 12,253,064 11,612,346 8,648,252 6,334,212 11,648,253 11,819,100 8,781,657 8,816,624 9,315,945 11,824,237 8,807,966 118,422,103 Investment Pool 9,511,529 6,499,911 6,817,697 6,466,471 6,594,799 6,665,706 6,644,240 3,464,813 10,404,096 7,051,008 10,308,265 10,433,834 90,862,367 22,719,218 26,050,206 24,220,296 19,986,522 17,907,172 24,102,717 23,729,774 15,561,493 24,778,466 20,095,611 25,756,662 22,659,331 267,567,466 DISBURSEMENTS: Claims Funding Account (294) 4,581,940 5,135,873 6,928,917 4.826.894 4,149,117 7,408,558 4,150,725 4,311,785 5,541,348 3,404,564 3,965,628 4.345.545 58,750,894 Claims Main Account (819) 10,426,887 11,706,102 10,012,690 8,608,374 8,471,170 11,551,190 10,056,991 8,559,334 10,362,059 9,770,058 9,873,123 8,493,665 117,891,643 Investment Pool 9,000,000 9,000,000 9,000,000 6,000,000 3,000,000 9,000,000 9,000,000 6,000,000 6,000,000 6,000,000 9,000,000 6,000,000 87,000,000 TOTAL DISBURSEMENTS 24,008,827 25,841,975 25,941,607 19,435,268 15,620,287 27,959,748 23,207,716 18,871,119 21,903,407 19,174,622 22,838,751 18,839,210 263,642,537 ENDING CASH BALANCES: Claims Funding Account (294) 640,640 2,801,998 1,663,334 1,708,239 2,537,283 917,483 2,033,192 1,036,430 1,052,828 1,376,922 1,035,454 107,440 107,440 Claims Main Account (819) 590,053 1,137,015 2,736,671 2,776,549 639,591 736,654 2,498,763 2,721,086 1,175,651 721,538 2,672,652 2,986,953 2,986,953 Investment Pool 31,261,101 28,761,012 26,578,709 27,045,180 30,639,979 28,305,685 25,949,925 23,414,738 27,818,834 28,869,842 30,178,107 34,611,941 34,611,939 Total Ending Balances \$ 32,491,794 \$ 32,700,025 \$ 30,978,714 \$ 31,529,968 \$ 33,816,853 \$ 29,959,822 \$ 30,481,880 \$ 27,172,254 \$ 30,047,313 \$ 30,968,302 \$ 33,886,213 \$ 37,706,334 \$ 37,706,332

San Joaquin Valley Insurance Authority

Cash per Estimated Statement of Net Position

\$ 37,706,332

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 preformance 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 <u>VSP</u>

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