

**San Joaquin Valley Insurance Authority**  
**Estimated Statement of Net Position**  
**As of December 31, 2020**  
**(UNAUDITED)**

**ASSETS**

Current assets:

Cash and cash equivalents	28,445,350
Due from other governmental units	151,312
Interest Receivable	94,557
Other receivables	977,819
Total current assets	<u>29,669,038</u>

Total assets \$ 29,669,038

**LIABILITIES**

Current liabilities:

Accounts payable	5,313,207
Interest payable	672,800
Loans payable	9,000,000
Unearned member contributions	4,143,277
Unpaid claims and claims adjustment expenses	7,099,300
Total current liabilities	<u>26,228,584</u>

Noncurrent liabilities:

Due to other governmental units	884,432
Total noncurrent liabilities	<u>884,432</u>

Total liabilities \$ 27,113,016

**NET POSITION**

Unrestricted	2,556,022
Total net position	<u><u>\$ 2,556,022</u></u>

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 DECEMBER 31, 2020**  
**(UNAUDITED)**

	Current Quarter				Year-To-Date			
	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE	BUDGET*	ACTUALS	FAVORABLE/ (UNFAVORABLE)	% VARIANCE
<b>RECEIPTS</b>								
<b>TOTAL RECEIPTS</b>	<b>\$29,668,713</b>	<b>\$ 30,256,387</b>	<b>\$ 587,674</b>	<b>2%</b>	<b>\$121,966,604</b>	<b>\$57,659,483</b>	<b>(\$64,307,121)</b>	<b>(53%)</b>
<b>DISBURSEMENTS: Fixed</b>								
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	481,602	503,970	(22,368)	(5%)	2,022,726	1,017,944	1,004,782	50%
2 Claims Administration & Network Fees	852,213	882,047	(29,834)	(4%)	3,477,031	1,781,782	1,695,249	49%
3 Consulting Services	131,960	116,443	15,517	12%	527,837	233,184	294,653	56%
4 MyWorkplace (Hourglass) & ASI Admin	130,307	117,411	12,896	10%	521,228	237,416	283,812	54%
5 SJVIA Administration	56,046	87,821	(31,775)	(57%)	224,184	208,402	15,782	7%
6 Wellness	70,058	21,997	48,061	69%	280,230	21,997	258,233	92%
7 Communications	14,012	-	14,012	100%	56,046	-	56,046	100%
8 ACA Reinsurance/PCORI Fees	7,515	-	7,515	100%	29,027	-	29,027	100%
<b>TOTAL FIXED DISBURSEMENTS</b>	<b>1,743,710</b>	<b>1,729,689</b>	<b>14,024</b>	<b>1%</b>	<b>7,138,309</b>	<b>3,500,725</b>	<b>3,637,584</b>	<b>51%</b>
<b>DISBURSEMENTS: Claims</b>								
9 Projected Paid Claims (EPO/PPO/HDHP & RX)	17,886,623	18,428,970	(542,347)	(3%)	72,643,009	37,804,444	34,838,565	48%
10 Projected Paid Claims: Dental	1,110,222	972,781	137,441	12%	4,485,357	2,034,523	2,450,834	55%
<b>TOTAL CLAIMS DISBURSEMENTS</b>	<b>18,996,845</b>	<b>19,401,751</b>	<b>(404,906)</b>	<b>(2%)</b>	<b>77,128,366</b>	<b>39,838,967</b>	<b>37,289,399</b>	<b>48%</b>
<b>DISBURSEMENTS: Premiums</b>								
11 Delta Dental DHMO	288,333	361,107	(72,774)	(25%)	1,153,330	730,865	422,465	37%
12 Vision Service Plan	187,017	186,373	644	0%	748,067	376,737	371,330	50%
13 Kaiser Permanente	6,827,360	6,509,996	317,364	5%	28,646,489	13,194,280	15,452,209	54%
<b>TOTAL PREMIUM DISBURSEMENTS</b>	<b>7,302,710</b>	<b>7,057,476</b>	<b>245,234</b>	<b>3%</b>	<b>30,547,886</b>	<b>14,301,882</b>	<b>16,246,004</b>	<b>53%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>28,043,265</b>	<b>28,188,916</b>	<b>(145,651)</b>	<b>(1%)</b>	<b>114,814,561</b>	<b>57,641,574</b>	<b>57,172,987</b>	<b>50%</b>
14 Change in Reserve	1,625,448	2,067,471	442,023	27%	7,152,043	17,909	(7,134,134)	(100%)
<b>COMBINED DISBURSEMENTS &amp; CHANGES IN RESERVES</b>	<b>29,668,713</b>	<b>30,256,387</b>	<b>\$587,674</b>	<b>2%</b>	<b>121,966,604</b>	<b>\$57,659,483</b>	<b>(\$64,307,121)</b>	<b>(53%)</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 7/17/2020 Board Meeting.

**SAN JOAQUIN VALLEY INSURANCE AUTHORITY**  
**ANALYSIS OF ADMINISTRATION, WELLNESS & COMMUNICATIONS (FEES) - RECEIPTS & DISBURSEMENTS**  
**AS OF DECEMBER 31, 2020**  
**(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 20-21</b>						
<b>Receipts*</b>	53,417			96,109		
<b>Disbursements:</b>						
Auditor-Treasurer Services	\$ 7,394			\$ 24,748		
Legal Services (CoF & CoT)	5,204			10,536		
Litigation	4,137			18,669		
Human Resource Services	19,674			50,401		
Insurance (Liability, Bond, Etc)	30,977			76,051		
Audit Fees	13,940			14,820		
Bank Service Fees	6,495			13,177		
Wellness		21,997			21,997	
Communications			-			-
<b>Total Disbursements**</b>	<b>\$ 87,821</b>	<b>\$ 21,997</b>	<b>\$ -</b>	<b>\$ 208,402</b>	<b>\$ 21,997</b>	<b>\$ -</b>
<b>Change in Administration, Wellness &amp; Communications Reserve</b>	<b>\$ (34,404)</b>	<b>\$ (21,997)</b>	<b>\$ -</b>	<b>\$ (112,293)</b>	<b>\$ (21,997)</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 December 31, 2020**  
**(UNAUDITED)**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
<b>BEGINNING CASH BALANCES:</b>							
Claims Funding Account (294)	\$ 215,284	\$ 470,282	\$ 703,900	\$ 395,448	\$ 588,016	\$ 707,339	\$ 215,284
Claims Main Account (819)	3,676,862	3,577,148	2,180,524	1,219,597	3,352,560	109,899	3,676,862
Investment Pool	<u>18,670,979</u>	<u>19,339,868</u>	<u>23,036,371</u>	<u>23,859,878</u>	<u>21,452,590</u>	<u>28,094,758</u>	<u>18,670,979</u>
<b>Total Beginning Balances</b>	<b>22,563,125</b>	<b>23,387,298</b>	<b>25,920,795</b>	<b>25,474,923</b>	<b>25,393,166</b>	<b>28,911,996</b>	<b>22,563,125</b>
<b>RECEIPTS:</b>							
Claims Funding Account (294)	4,889,535	5,428,768	4,203,545	5,709,586	5,164,546	4,377,015	29,772,995
Claims Main Account (819)	9,220,825	8,746,112	8,737,102	12,267,093	6,164,028	11,825,438	56,960,599
Investment Pool	<u>6,668,889</u>	<u>9,696,503</u>	<u>6,823,507</u>	<u>6,592,712</u>	<u>9,642,168</u>	<u>6,637,969</u>	<u>46,061,749</u>
	20,779,249	23,871,383	19,764,154	24,569,391	20,970,742	22,840,422	132,795,343
<b>DISBURSEMENTS:</b>							
Claims Funding Account (294)	4,634,537	5,195,150	4,511,997	5,517,018	5,045,223	4,759,707	29,663,633
Claims Main Account (819)	9,320,539	10,142,736	9,698,029	10,134,130	9,406,689	8,684,824	57,386,948
Investment Pool	<u>6,000,000</u>	<u>6,000,000</u>	<u>6,000,000</u>	<u>9,000,000</u>	<u>3,000,000</u>	<u>9,000,000</u>	<u>39,000,000</u>
<b>TOTAL DISBURSEMENTS</b>	<b>19,955,076</b>	<b>21,337,886</b>	<b>20,210,026</b>	<b>24,651,148</b>	<b>17,451,912</b>	<b>22,444,531</b>	<b>126,050,581</b>
<b>ENDING CASH BALANCES:</b>							
Claims Funding Account (294)	470,282	703,900	395,448	588,016	707,339	324,647	324,646
Claims Main Account (819)	3,577,148	2,180,524	1,219,597	3,352,560	109,899	3,250,513	3,250,513
Investment Pool	<u>19,339,868</u>	<u>23,036,371</u>	<u>23,859,878</u>	<u>21,452,590</u>	<u>28,094,758</u>	<u>25,732,727</u>	<u>25,732,728</u>
<b>Total Ending Balances</b>	<b><u>\$ 23,387,298</u></b>	<b><u>\$ 25,920,795</u></b>	<b><u>\$ 25,474,923</u></b>	<b><u>\$ 25,393,166</u></b>	<b><u>\$ 28,911,996</u></b>	<b><u>\$ 29,307,887</u></b>	<b><u>\$ 29,307,887</u></b>
Less Outstanding Checks							(862,537)
Cash per Estimated Statement of Net Position							<u>\$ 28,445,350</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