

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

**ASSETS**

Current assets:

Cash and cash equivalents	20,175,896
Restricted cash	12,122,404
Due from other governmental units	2,795,180
Interest receivable	246,985
Total current assets	35,340,465

Total assets	\$ 35,340,465
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**LIABILITIES**

Current liabilities:

Accounts payable	5,407,332
Interest payable	733,261
Loans payable	9,000,000
Unpaid claims and claims adjustment expenses	7,099,300
Total current liabilities	22,239,893

Noncurrent liabilities:

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

Total liabilities	\$ 23,124,325
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**NET POSITION**

Unrestricted	93,685
Restricted - stabilization reserve	12,120,904
Total net position	\$ 12,214,589

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 JUNE 30, 2021**  
**(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>\$ 38,512,718</b>	<b>\$ 8,844,005</b>	<b>30%</b>	<b>\$121,966,604</b>	<b>\$130,786,655</b>	<b>\$8,820,051</b>	<b>7%</b>
<b>DISBURSEMENTS: Fixed</b>								
1 Specific Stop Loss Insurance (EPO/PPO/HDHP)	481,602	377,035	104,567	22%	2,022,726	1,829,257	193,469	10%
2 Claims Administration & Network Fees	852,213	870,138	(17,925)	(2%)	3,477,031	3,527,490	(50,459)	(1%)
3 Consulting Services	131,960	170,257	(38,297)	(29%)	527,837	467,905	59,932	11%
4 MyWorkplace (Hourglass) & ASI Admin	130,307	119,987	10,320	8%	521,228	476,650	44,578	9%
5 SJVIA Administration	56,046	40,278	15,768	28%	224,184	336,567	(112,383)	(50%)
6 Wellness	70,058	-	70,058	100%	280,230	23,757	256,473	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>1,577,695</b>	<b>166,018</b>	<b>10%</b>	<b>7,138,309</b>	<b>6,661,626</b>	<b>476,683</b>	<b>7%</b>
<b>DISBURSEMENTS: Claims</b>								
9 Projected Paid Claims (EPO/PPO/HDHP & RX)	17,886,623	20,158,277	(2,271,654)	(13%)	72,643,009	74,059,645	(1,416,636)	(2%)
10 Projected Paid Claims: Dental	1,110,222	702,158	408,064	37%	4,485,357	3,815,286	670,071	15%
<b>TOTAL CLAIMS DISBURSEMENTS</b>	<b>18,996,845</b>	<b>20,860,435</b>	<b>(1,863,590)</b>	<b>(10%)</b>	<b>77,128,366</b>	<b>77,874,931</b>	<b>(746,565)</b>	<b>(1%)</b>
<b>DISBURSEMENTS: Premiums</b>								
11 Delta Dental DHMO	288,333	449,613	(161,280)	(56%)	1,153,330	1,527,935	(374,605)	(32%)
12 Vision Service Plan	187,017	187,693	(676)	(0%)	748,067	748,963	(896)	(0%)
13 Kaiser Permanente	6,827,360	6,919,159	(91,799)	(1%)	28,646,489	27,203,675	1,442,814	5%
<b>TOTAL PREMIUM DISBURSEMENTS</b>	<b>7,302,710</b>	<b>7,556,465</b>	<b>(253,755)</b>	<b>(3%)</b>	<b>30,547,886</b>	<b>29,480,573</b>	<b>1,067,313</b>	<b>3%</b>
<b>TOTAL DISBURSEMENTS</b>	<b>28,043,265</b>	<b>29,994,595</b>	<b>(1,951,330)</b>	<b>(7%)</b>	<b>114,814,561</b>	<b>114,017,130</b>	<b>797,431</b>	<b>1%</b>
14 Change in Reserve	1,625,448	8,518,123	6,892,675	424%	7,152,043	16,769,525	9,617,482	134%
<b>COMBINED DISBURSEMENTS &amp; CHANGES IN RESERVES</b>	<b>29,668,713</b>	<b>38,512,718</b>	<b>\$8,844,005</b>	<b>30%</b>	<b>121,966,604</b>	<b>\$130,786,655</b>	<b>\$8,820,051</b>	<b>7%</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 JUNE 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)
<b>FY 20-21</b>						
<b>Receipts*</b>	<b>55,614</b>			<b>225,525</b>		
<b>Disbursements:</b>						
Auditor-Treasurer Services	\$ 16,051			\$ 60,709		
Legal Services (CoF & CoT)	963			17,809		
Litigation	7,296			32,823		
Human Resource Services	16,926			109,973		
Insurance (Liability, Bond, Etc)	-			76,051		
Audit Fees	-			20,700		
Bank Service Fees	(958)			18,502		
Wellness		-			23,757	
Communications			-			-
<b>Total Disbursements**</b>	<b>\$ 40,278</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 336,567</b>	<b>\$ 23,757</b>	<b>\$ -</b>
<b>Change in Administration, Wellness &amp; Communications Reserve</b>	<b>\$ 15,336</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (111,042)</b>	<b>\$ (23,757)</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 June 30, 2021**  
**(UNAUDITED)**

	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>BEGINNING CASH BALANCES:</b>													
Claims Funding Account (294)	\$ 215,284	\$ 470,282	\$ 703,900	\$ 395,448	\$ 588,016	\$ 707,340	\$ 325,607	\$ 463,572	\$ 547,689	\$ 312,340	\$ 616,855	\$ 611,735	\$ 215,284
Claims Main Account (819)	3,676,862	3,577,148	2,180,524	1,219,597	3,352,560	109,899	3,250,513	4,476,998	5,952,379	1,296,228	50,627	2,458,421	3,676,862
Investment Pool	18,670,979	19,339,868	23,036,371	23,859,878	21,452,590	28,094,758	25,732,727	23,063,002	23,756,875	31,064,302	31,874,827	29,609,899	18,670,979
<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>28,911,997</b>	<b>29,308,847</b>	<b>28,003,572</b>	<b>30,256,943</b>	<b>32,672,870</b>	<b>32,542,309</b>	<b>32,680,055</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	5,164,547	4,377,974	4,175,801	4,923,470	4,474,209	5,347,163	4,900,322	5,547,514	59,142,434
Claims Main Account (819)	9,220,825	8,746,112	8,737,102	12,267,093	6,164,028	11,825,438	9,377,783	9,767,364	5,813,259	8,669,358	11,782,515	10,125,272	112,496,149
Investment Pool	6,668,889	9,696,503	6,823,507	6,592,712	9,642,168	6,637,969	3,330,275	6,693,873	10,307,427	6,810,525	6,735,072	6,719,604	86,658,523
	20,779,249	23,871,383	19,764,154	24,569,391	20,970,743	22,841,381	16,883,859	21,384,707	20,594,895	20,827,046	23,417,909	22,392,390	258,297,106
<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	4,037,836	4,839,353	4,709,558	5,042,648	4,905,442	5,374,785	58,573,254
Claims Main Account (819)	9,320,539	10,142,736	9,698,029	10,134,130	9,406,689	8,684,824	8,151,298	8,291,983	10,469,410	9,914,959	9,374,721	10,195,003	113,784,321
Investment Pool	6,000,000	6,000,000	6,000,000	9,000,000	3,000,000	9,000,000	6,000,000	6,000,000	3,000,000	6,000,000	9,000,000	6,000,000	75,000,000
<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>18,189,134</b>	<b>19,131,336</b>	<b>18,178,968</b>	<b>20,957,607</b>	<b>23,280,163</b>	<b>21,569,788</b>	<b>247,357,575</b>
<b>ENDING CASH BALANCES:</b>													
Claims Funding Account (294)	470,282	703,900	395,448	588,016	707,340	325,607	463,572	547,689	312,340	616,855	611,735	784,464	784,464
Claims Main Account (819)	3,577,148	2,180,524	1,219,597	3,352,560	109,899	3,250,513	4,476,998	5,952,379	1,296,228	50,627	2,458,421	2,388,690	2,388,690
Investment Pool	19,339,868	23,036,371	23,859,878	21,452,590	28,094,758	25,732,727	23,063,002	23,756,875	31,064,302	31,874,827	29,609,899	30,329,503	30,329,502
<b>Total Ending Balances</b>	<b>\$ 23,387,298</b>	<b>\$ 25,920,795</b>	<b>\$ 25,474,923</b>	<b>\$ 25,393,166</b>	<b>\$ 28,911,997</b>	<b>\$ 29,308,847</b>	<b>\$ 28,003,572</b>	<b>\$ 30,256,943</b>	<b>\$ 32,672,870</b>	<b>\$ 32,542,309</b>	<b>\$ 32,680,055</b>	<b>\$ 33,502,657</b>	<b>\$ 33,502,656</b>
Less Outstanding Checks													(1,204,355)
<b>TOTAL CASH</b>													<b>\$ 32,298,301</b>

## 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