

AGENDA

BOARD OF DIRECTORS

GARRY BREDEFELD
NATHAN MAGSIG
BUDDY MENDES
LARRY MICARI
BRIAN PACHECO
AMY SHUKLIAN
PETE VANDER POEL

**Meeting Location:
County of Fresno
Board of Supervisors Chambers
2281 Tulare Street, #301
Fresno, CA 93721
February 28, 2025 9:00 AM**

AGENDA DATE: February 28, 2025

ITEM NUMBER: Item #9B

SUBJECT: Request for an increase in appropriation for Fiscal Year 2025(A).

REQUEST(S): That the Board approves an appropriation increase in the amount of \$6,073,400 for Fiscal Year 2025 to cover a projected shortfall due to higher-than-anticipated expenditures.

DESCRIPTION:

On August 23, 2024, the board approved a total budget of \$142,786,830 for San Joaquin Valley Insurance Authority (SJVIA) FY 2024-2025. As of February 3, 2025, actual expenditures for certain budgeted line items have exceeded appropriations or are projected to do so by fiscal year-end. These include SJVIA Administration, EmpiRx Administration, 98.6 Rider, and EmpiRx & Anthem claims accounts.

Attachment 1 provides a detailed breakdown of actual expenditures to date, remaining appropriations, projected costs for the remainder of the fiscal year, and the additional funding required. Estimated expenditures for the remainder of the fiscal year total \$41,396,799, while the remaining appropriations amount to \$35,323,495, resulting in a shortfall of \$6,073,304, which rounds up to \$6,073,400 to the nearest hundred.

To ensure sufficient appropriations to cover these obligations, we are requesting an increase of \$6,073,400.

FISCAL IMPACT/FINANCING:

The requested action will result in a decrease in SJVIA's fund balance by \$6,073,400.

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ADMINISTRATIVE SIGN-OFF:



Oscar J. Garcia, CPA
SJVIA Auditor-Treasurer