

July 18, 2025

SJVIA Board Meeting: Consultant's Report – 2025 Plan Experience (Medical, Dental, and Vision) through May 2025

This report provides a summary of the plan experience from January 1 through May 31, 2025 (2025 YTD), for the self-funded medical and dental plans, as well as the fully insured vision plan (Kaiser and Delta Dental DHMO experience is not reported).

2025 SJVIA medical/Rx premium rate equivalents were developed based on underwriting plan experience, and crediting prescription drug rebates. While the premium equivalent rates alone develop a surplus position of \$322,466, with the application of prescription drug rebates, SJVIA accumulated a \$3,737,116 surplus. The self-funded dental plans developed a \$93,367 surplus. For an overall 2025 YTD SJVIA total surplus of \$3,830,483.

	COF	COT	Total
Gross Medical/RX	\$1,535,376	\$1,212,910	\$322,466
RX Rebates	\$1,971,747	\$1,442,903	\$3,414,650
Net Medical/RX	\$3,507,123	\$229,993	\$3,737,116
Dental	\$99,119	\$5,752	\$93,367
Total Surplus/Deficit	\$3,606,242	\$224,241	\$3,830,483
Vision (Insured)	\$38,311	\$6,699	\$31,612
<u>Loss Ratio</u>			
Net Medical/RX	88.4%	98.5%	91.9%
Dental	94.1%	100.8%	96.1%
Vision	86.3%	106.8%	91.6%

The SJVIA 2025 YTD \$3,830,483 surplus is divided between the two Counties based on plan experience and prescription drug rebates. Fresno County's surplus is \$3,606,242. Tulare County's surplus is \$224,241.

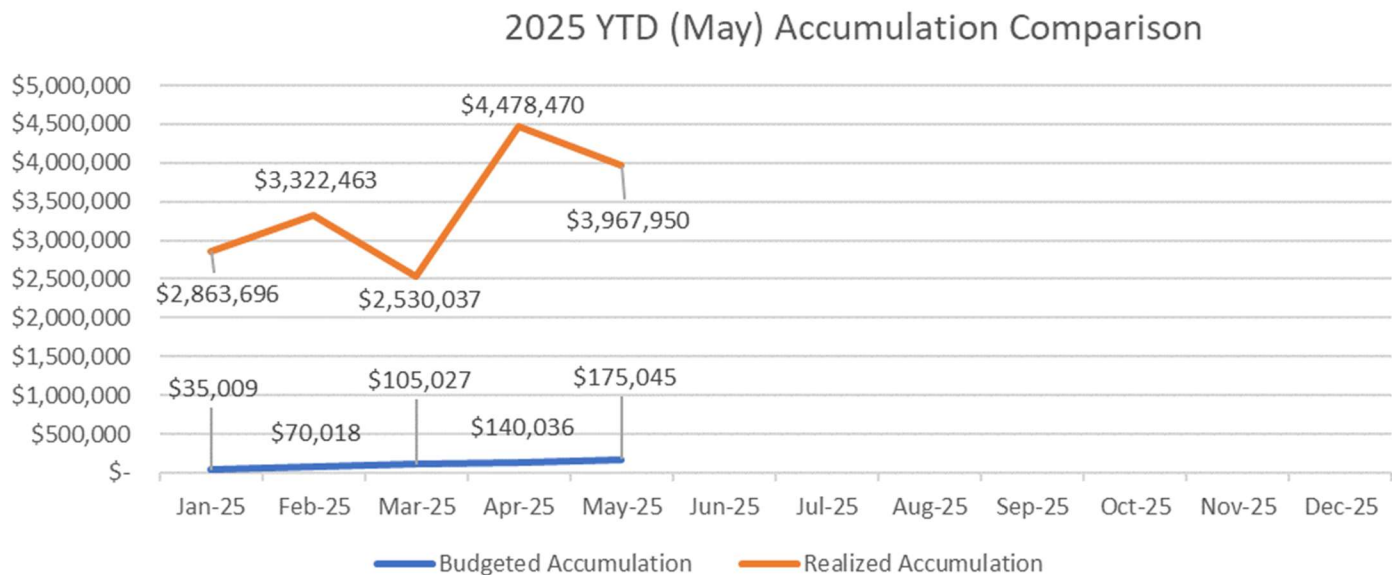
The Vision Service Plan (VSP) vision plan is fully insured and shows an accumulated position of \$31,612 for a 91.6% total cost loss ratio. Under the fully insured arrangement, all deficit or surplus positions remain with the carrier.

The SJVIA budgeted Kaiser margin is \$333,788 for 2025. The 2025 YTD calculated accumulation is \$137,467 compared to a 2025 YTD budgeted accumulation of \$139,080.

Including the Kaiser accumulated surplus, the SJVIA has an overall accumulated position of \$3,967,950. This is \$3,547,841 over the annual budgeted accumulation of \$420,109. The 2025 medical premium equivalent rates did not include margin, thus making the annual budgeted accumulation \$0 for budgeted medical accumulation and an overall budgeted accumulation that is lower than in previous years.

Keenan's projected 2025 prescription drug rebates of \$5,258,880 are underwritten into the 2025 rates and are therefore excluded as a line item in the 2025 budget accumulation. The prescription drug rebates are included in the calculated accumulation with the first two of four quarterly rebates totaling \$3,414,650. The prescription drug rebates represent the rebates for the third quarter and fourth quarter of 2024. There is typically a six-month lag in the funding of prescription drug rebates.

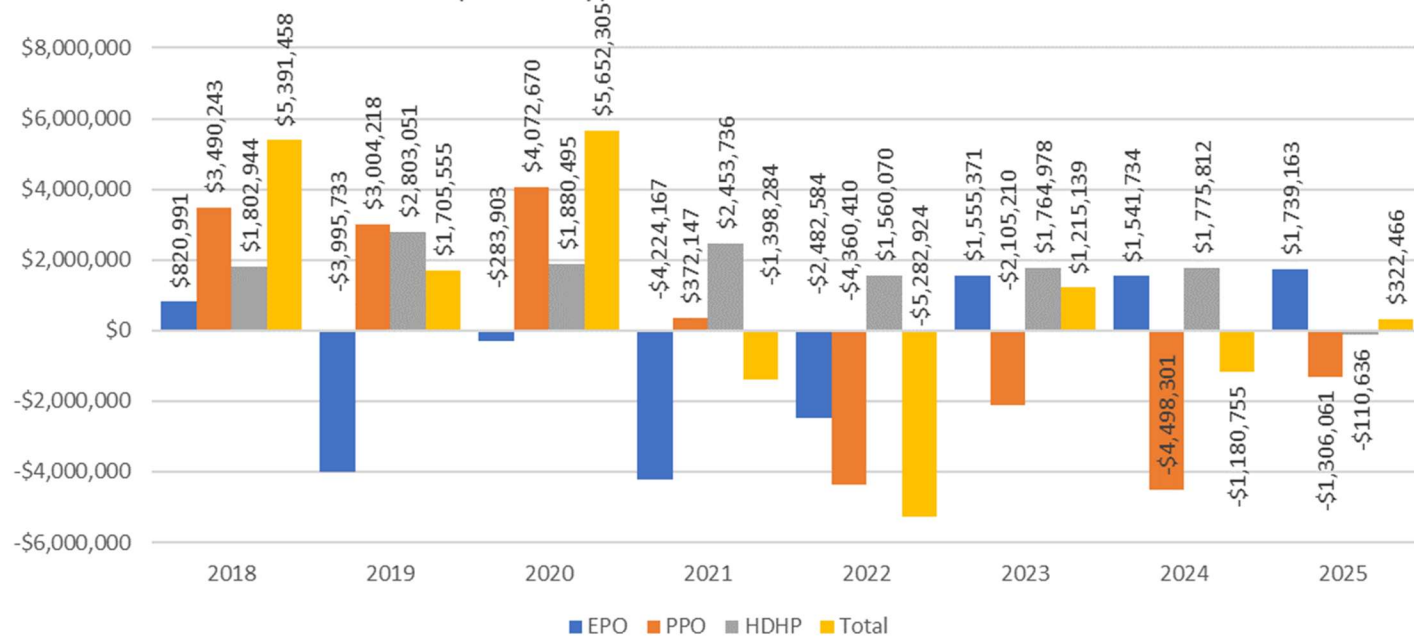
Please note, this is the Consultant's report. Prior to allocating funds for the IBNR reserve and stabilization reserve, the SJVIA Auditor will provide the unaudited cash position based on actual revenue received and actual expenses paid. Minor differences in dollar amounts may exist from the experience reports due to rounding.



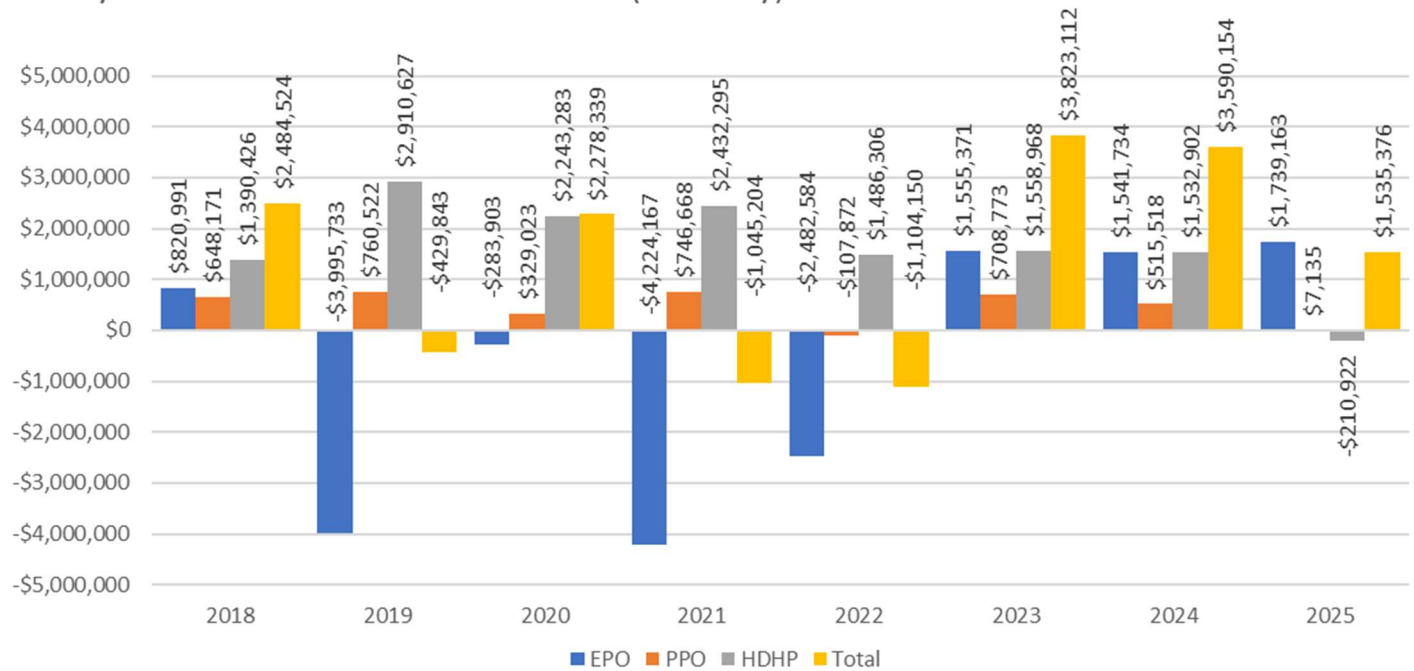
2025 Accumulation Comparison excludes \$400,000 in ARPA funds from Tulare County.

The following self-funded medical/Rx graphs also exclude ARPA funds and prescription drug rebates.

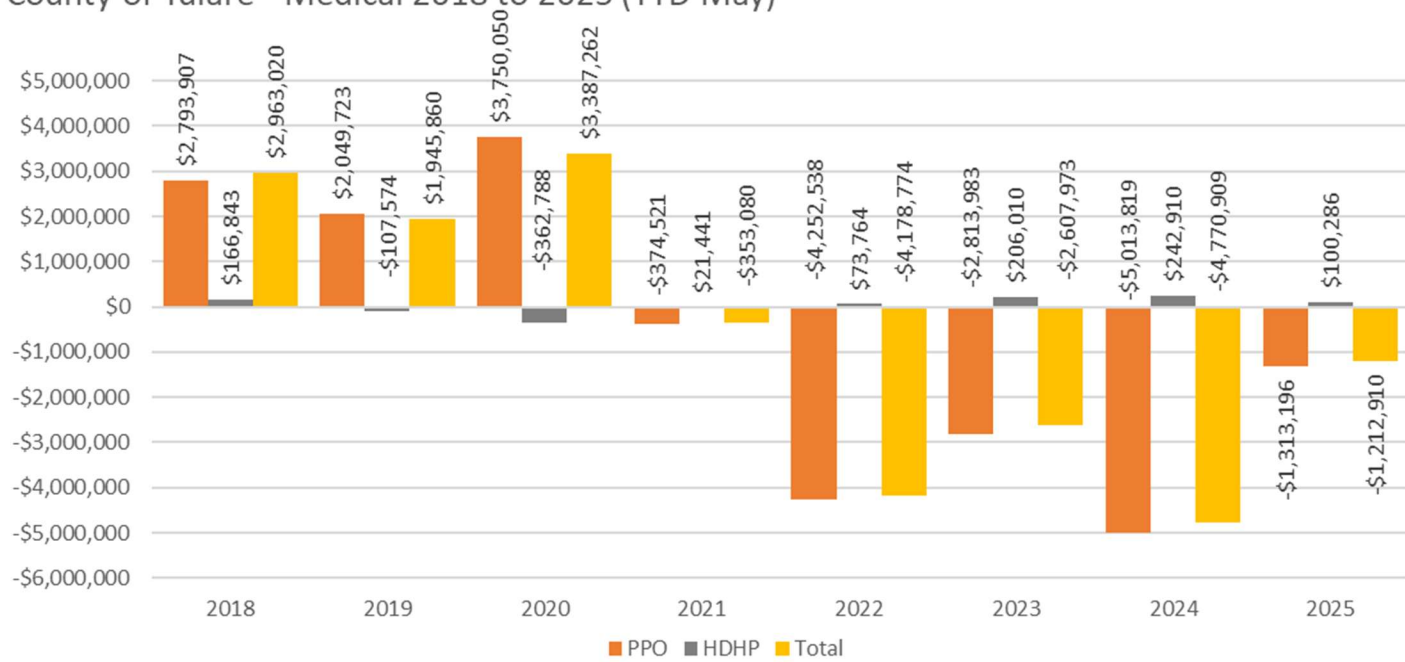
SJVIA - Medical 2018 to 2025 (YTD May)



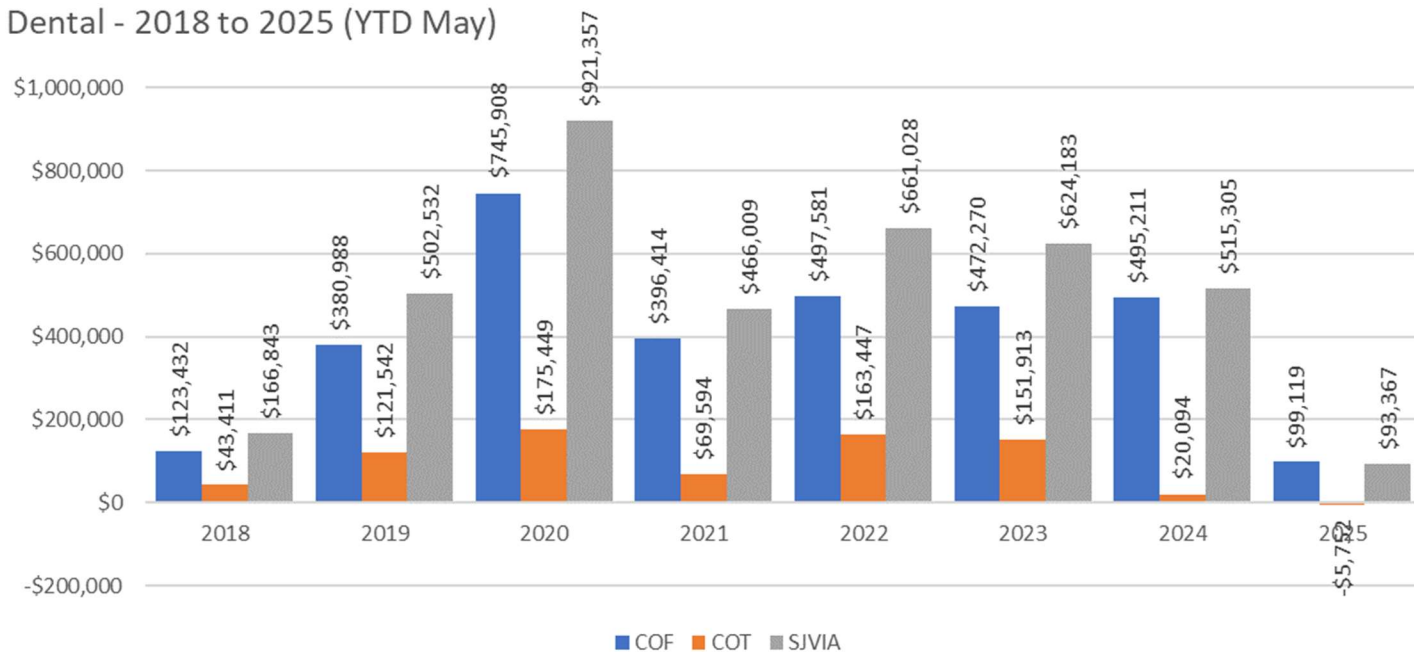
County of Fresno - Medical 2018 to 2025 (YTD May)



County of Tulare - Medical 2018 to 2025 (YTD May)



Dental - 2018 to 2025 (YTD May)



Vision - 2018 to 2025 (YTD May)



Budget vs. Calculated Accumulation													
2023	January	February	March	April	May	June	July	August	September	October	November	December	Total
Budget Accumulation													
Plan Experience (Medical)	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 65,284	\$ 783,407
Plan Experience (Dental)	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 6,881	\$ 82,570
Kaiser Accumulation	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 34,161	\$ 409,938
Kaiser EPO Parity Accumulation	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 148,964	\$ 1,787,564
Prescription Drug Rebates	\$ -	\$ -	\$ 600,000	\$ -	\$ -	\$ 950,000	\$ -	\$ -	\$ 950,000	\$ -	\$ -	\$ 950,000	\$ 3,450,000
2023 Budgeted Accumulation	\$ 255,290	\$ 255,290	\$ 855,290	\$ 255,290	\$ 255,290	\$ 1,205,290	\$ 255,290	\$ 255,290	\$ 1,205,290	\$ 255,290	\$ 255,290	\$ 1,205,290	\$ 6,513,479
Calculated Accumulation													
Plan Experience (Medical)	\$ 515,330	\$ 1,114,156	\$ (42,789)	\$ 984,315	\$ 1,093,276	\$ 775,401	\$ 1,686,721	\$ (2,479,927)	\$ 265,617	\$ (1,173,278)	\$ (1,622,314)	\$ 98,631	\$ 1,215,139
Plan Experience (Dental)	\$ 94,579	\$ 30,896	\$ (9,934)	\$ 58,534	\$ 59,818	\$ 12,122	\$ 111,348	\$ (21,091)	\$ 103,877	\$ 52,949	\$ 23,097	\$ 107,988	\$ 624,183
Kaiser Accumulation	\$ 32,807	\$ 33,162	\$ 33,294	\$ 33,008	\$ 33,035	\$ 33,053	\$ 33,175	\$ 33,044	\$ 32,981	\$ 32,865	\$ 33,067	\$ 32,955	\$ 396,447
Kaiser EPO Parity Accumulation	\$ 163,072	\$ 164,948	\$ 165,495	\$ 164,055	\$ 164,146	\$ 164,293	\$ 164,936	\$ 164,365	\$ 164,142	\$ 163,491	\$ 164,552	\$ 164,033	\$ 1,971,527
Prescription Drug Rebates	\$ -	\$ -	\$ -	\$ 532,281	\$ -	\$ 595,228	\$ -	\$ -	\$ 1,154,820	\$ -	\$ -	\$ 1,212,184	\$ 3,494,513
CMC Claims (See Plan Experience)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023 Calculated Accumulation	\$ 805,788	\$ 1,343,162	\$ 146,066	\$ 1,772,193	\$ 1,350,274	\$ 1,580,097	\$ 1,996,179	\$ (2,303,609)	\$ 1,721,437	\$ (923,973)	\$ (1,401,597)	\$ 1,615,791	\$ 7,701,808
2024	January	February	March	April	May	June	July	August	September	October	November	December	Total
Budget Accumulation													
Plan Experience (Medical)	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,568	\$ 67,573	\$ 810,821
Plan Experience (Dental)	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,198	\$ 86,321
Kaiser Accumulation	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,364	\$ 29,368	\$ 352,372
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2024 Budgeted Accumulation	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,125	\$ 104,139	\$ 1,249,514
Calculated Accumulation													
Plan Experience (Medical)	\$ (689,323)	\$ 1,127,342	\$ 361,034	\$ 460,842	\$ 520,544	\$ 587,223	\$ (143,893)	\$ (1,697,149)	\$ 268,336	\$ (170,380)	\$ (1,560,692)	\$ (244,639)	\$ (1,180,755)
Plan Experience (Dental)	\$ 125,029	\$ (21,595)	\$ 77,975	\$ 56,621	\$ (44,497)	\$ 40,710	\$ 85,243	\$ (54,498)	\$ 81,506	\$ 13,786	\$ 83,073	\$ 71,952	\$ 515,305
Kaiser Accumulation	\$ 28,970	\$ 28,927	\$ 28,610	\$ 28,468	\$ 28,547	\$ 28,571	\$ 28,633	\$ 32,788	\$ 28,416	\$ 28,455	\$ 28,269	\$ 26,910	\$ 345,564
Other - RX Rebates	\$ 1,186,675	\$ -	\$ -	\$ 1,220,630	\$ -	\$ -	\$ 1,235,855	\$ 382,745	\$ -	\$ 1,730,100	\$ -	\$ -	\$ 5,756,005
Other - ARPA Funds	\$ 2,426,724	\$ -	\$ -	\$ 2,593,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,020,071
2024 Calculated Accumulation	\$ 3,078,075	\$ 1,134,674	\$ 467,619	\$ 4,359,908	\$ 504,594	\$ 656,504	\$ 1,205,838	\$ (1,336,114)	\$ 378,258	\$ 1,601,961	\$ (1,449,350)	\$ (145,777)	\$ 10,456,190
2025	January	February	March	April	May	June	July	August	September	October	November	December	Total
Budget Accumulation													
Plan Experience (Medical)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan Experience (Dental)	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,193	\$ 7,198	\$ 86,321
Kaiser Accumulation	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,816	\$ 27,812	\$ 333,788
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025 Budgeted Accumulation	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,009	\$ 35,010	\$ 420,109
Calculated Accumulation													
Plan Experience (Medical)	\$ 1,035,042	\$ 370,010	\$ (832,497)	\$ 228,655	\$ (478,744)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322,466
Plan Experience (Dental)	\$ 37,226	\$ 60,519	\$ 12,078	\$ 43,505	\$ (59,961)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,367
Kaiser Accumulation	\$ 25,078	\$ 28,238	\$ 27,993	\$ 27,973	\$ 28,185	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,467
Other - RX Rebates*	\$ 1,766,350	\$ -	\$ -	\$ 1,648,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,414,650
Other -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025 Calculated Accumulation	\$ 2,863,696	\$ 458,767	\$ (792,426)	\$ 1,948,433	\$ (510,520)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,967,950

* Q1 25 Rx rebate received July, 2025 for \$1,755,770

Please note that this is the Consultant's report. Prior to allocating funds for the IBNR reserve and stabilization reserve, the SJVIA Auditor will provide the unaudited cash position based on actual revenue received and actual expenses paid.