

December 12, 2025

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

This report provides a summary of the plan experience from January 1 through September 30, 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. The premium equivalent rates alone develop a deficit position of \$5,509,606. When we add in the prescription drug rebates, SJVIA's accumulated deficit is \$339,186. The self-funded dental plans developed a \$266,645 surplus. For an overall 2025 YTD SJVIA deficit position of \$72,541.

YTD (September)	COF	COT	Total
Gross Medical/RX	\$445,126	\$5,064,480	\$5,509,606
RX Rebates	\$2,998,299	\$2,172,121	\$5,170,420
Net Medical/RX	\$2,553,173	\$2,892,359	\$339,186
Dental	\$237,713	\$28,932	\$266,645
Total Surplus/Deficit	\$2,790,886	\$2,863,427	\$72,541
Vision (Insured)	\$85,449	\$5,274	\$80,175
<u>Loss Ratio</u>			
Net Medical/RX	100.8%	118.1%	106.9%
Dental	92.0%	97.8%	93.8%
Vision	83.0%	103.0%	88.7%

The SJVIA 2025 YTD -\$72,541 deficit is divided between the two Counties based on plan experience and prescription drug rebates. Fresno County's surplus is \$2,790,886. Tulare County shows a deficit of \$2,863,427.

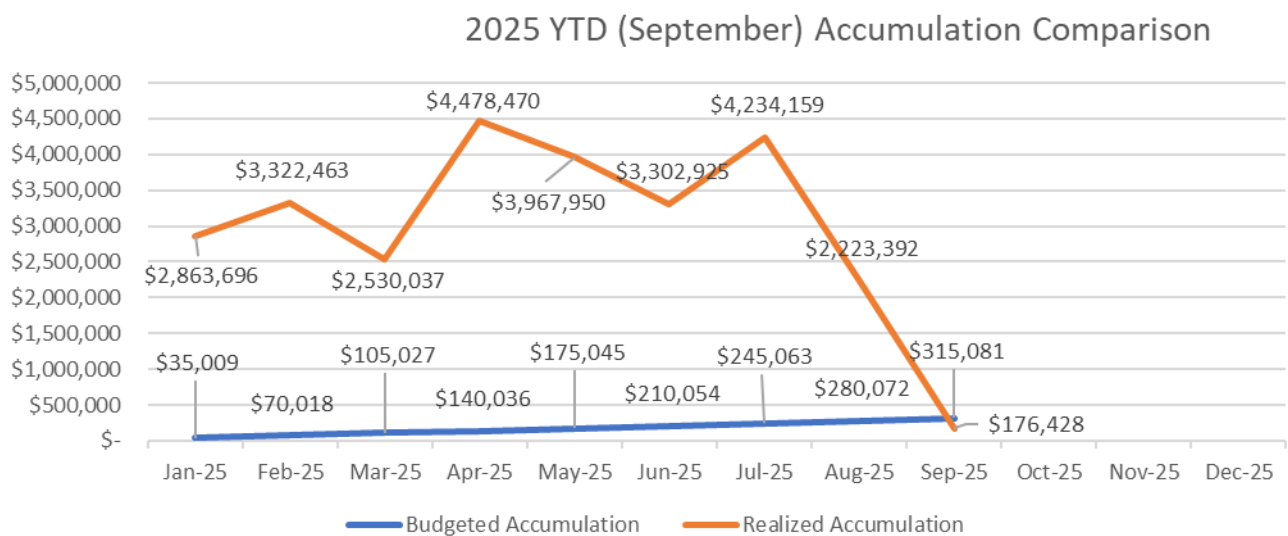
The Vision Service Plan (VSP) vision plan is fully insured and shows an accumulated position of \$80,175 for an 88.7% total cost loss ratio. Under the fully insured arrangement, all deficit or surplus positions remain with the carrier.

The SJVIA budgeted Kaiser margin is \$333,788 for 2025. The 2025 YTD calculated accumulation is \$266,645 compared to a 2025 YTD budgeted accumulation of \$250,344.

Including the Kaiser accumulated surplus, the SJVIA has an overall accumulated position of \$176,428. This is \$243,681 short of 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 three of four quarterly rebates totaling \$5,170,420. The prescription drug rebates represent the rebates for the third quarter and fourth quarter of 2024 and first quarter of 2025. There is typically a six-month lag in the funding of prescription drug rebates.

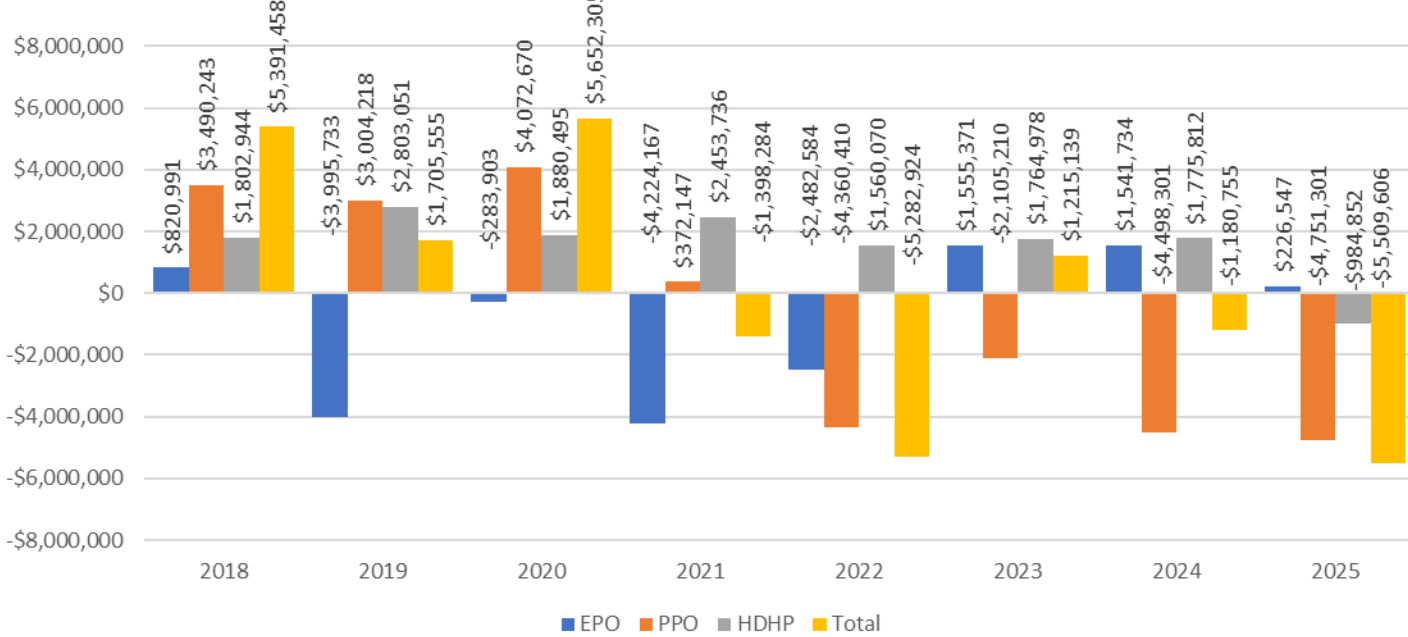
Please note, this is the Consultant's report. Prior to allocating funds for the IBNR reserve and stabilization reserve, the SJVIA Auditor will provide the unaudited cash position based on actual revenue received and actual expenses paid. Minor differences in dollar amounts may exist from the experience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



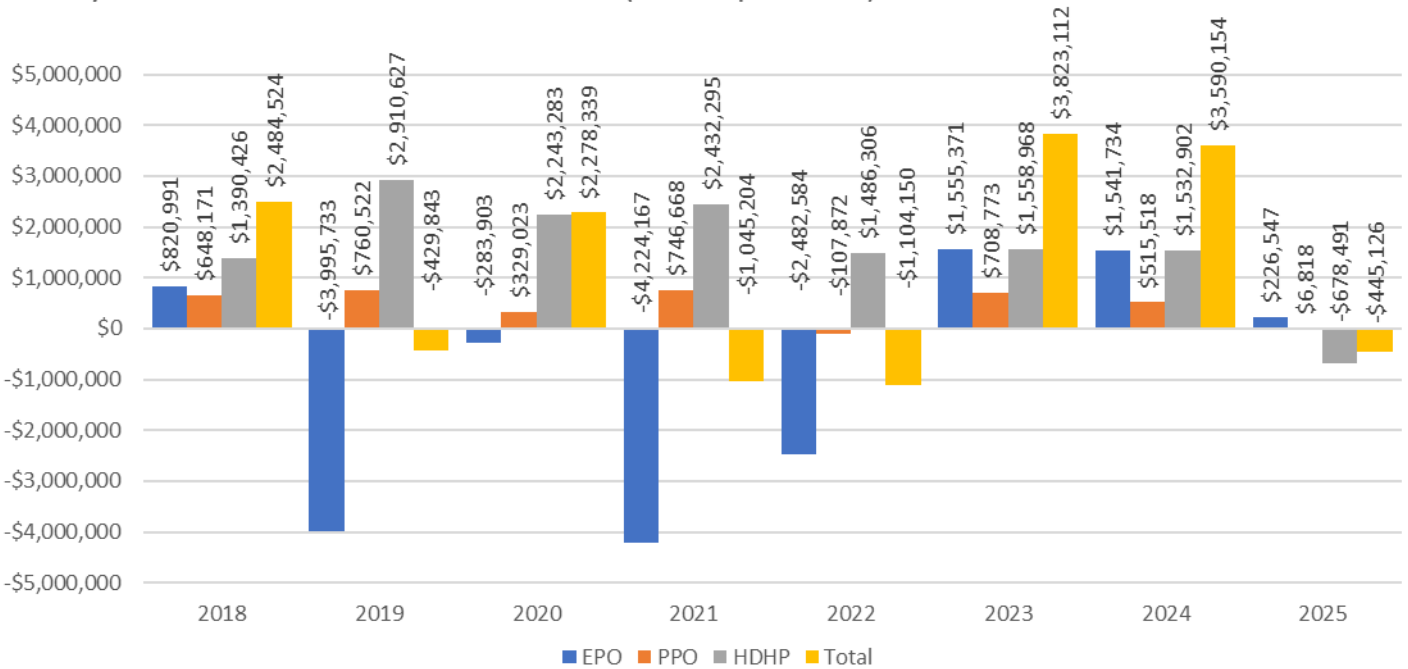
2025 Accumulation Comparison excludes \$400,000 in ARPA funds from Tulare County.

The following self-funded medical/Rx graphs compare premium rate equivalent to total medical/rx cost (prescription drug rebates, ARPA funds, and settlements are excluded)..

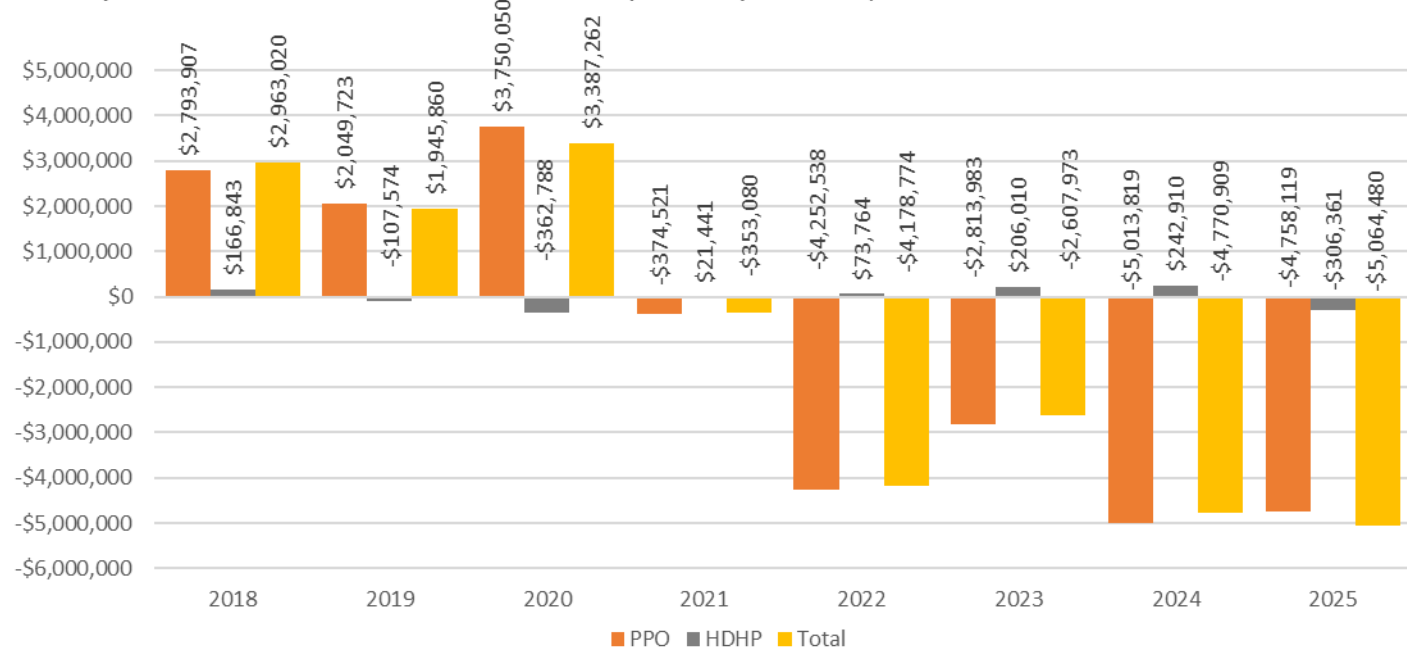
SJVIA - Medical 2018 to 2025 (YTD September)



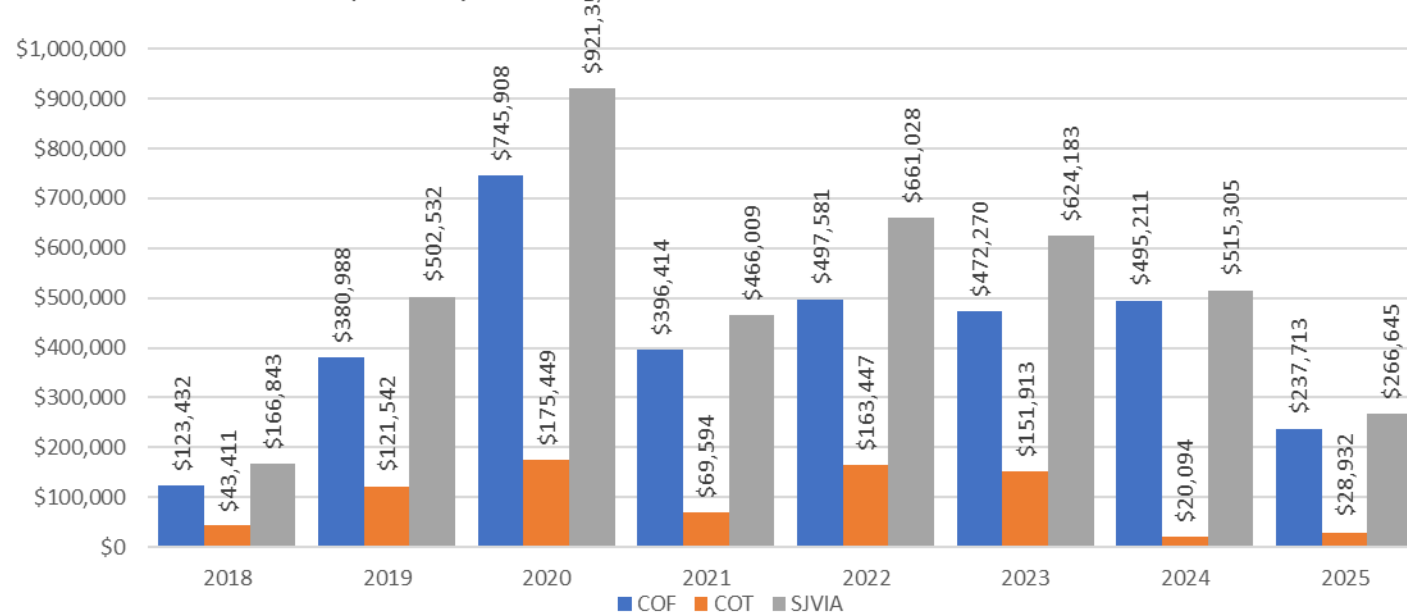
County of Fresno - Medical 2018 to 2025 (YTD September)



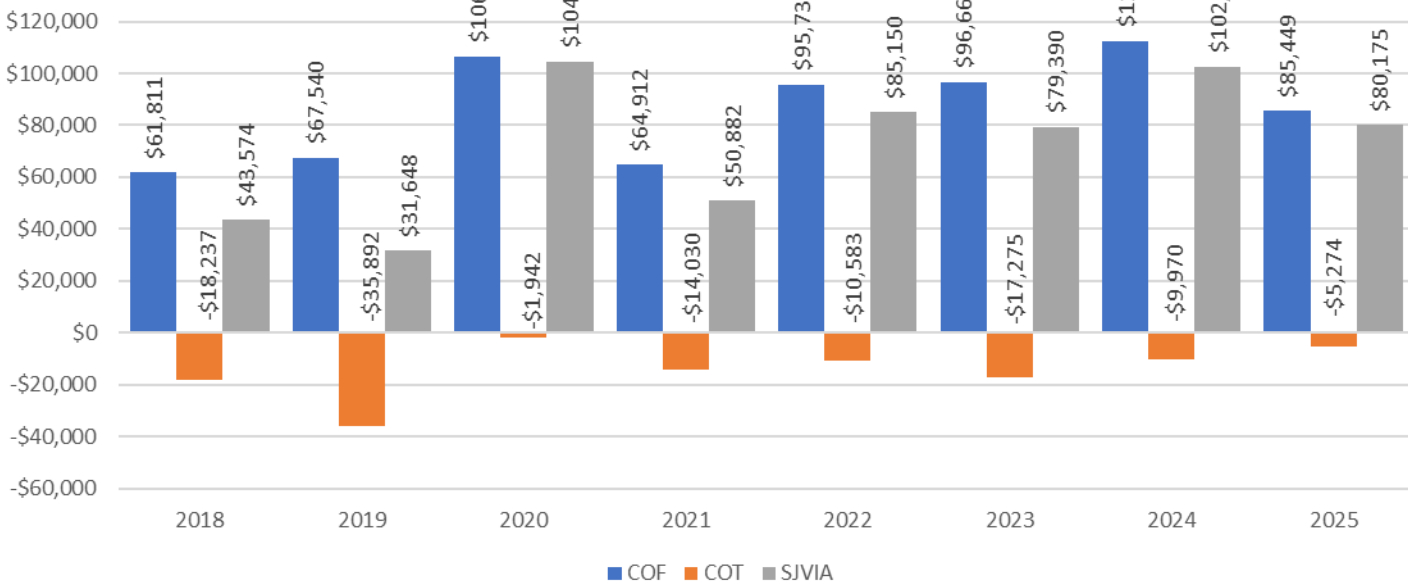
County of Tulare - Medical 2018 to 2025 (YTD September)



Dental - 2018 to 2025 (YTD September)



Vision - 2018 to 2025 (YTD September)



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)	\$ (759,586)	\$ (823,476)	\$ (2,093,521)	\$ (2,155,489)	\$ -	\$ -	\$ -	\$ (5,509,606)
Plan Experience (Dental)	\$ 37,226	\$ 60,519	\$ 12,078	\$ 43,505	\$ (59,961)	\$ 66,507	\$ (29,091)	\$ 54,993	\$ 80,869	\$ -	\$ -	\$ -	\$ 266,645
Kaiser Accumulation	\$ 25,078	\$ 28,238	\$ 27,993	\$ 27,973	\$ 28,185	\$ 28,054	\$ 28,032	\$ 27,761	\$ 27,656	\$ -	\$ -	\$ -	\$ 248,969
Other - RX Rebates*	\$ 1,766,350	\$ -	\$ -	\$ 1,648,300	\$ -	\$ -	\$ 1,755,770	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,170,420
Other -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2025 Calculated Accumulation	\$ 2,863,696	\$ 458,767	\$ (792,426)	\$ 1,948,433	\$ (510,520)	\$ (665,025)	\$ 931,235	\$ (2,010,767)	\$ (2,046,964)	\$ -	\$ -	\$ -	\$ 176,428

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