



**BOARD OF DIRECTORS**

GARRY BREDEFELD

LUIS CHAVEZ

NATHAN MAGSIG

BUDDY MENDES

LARRY MICARI

AMY SHUKLIAN

PETE VANDER POEL

**Meeting Location:  
County of Tulare  
Board of Supervisors Chambers  
2800 West Burrel Avenue  
Visalia, CA 93291**

**AGENDA DATE:** February 27, 2026

**ITEM NUMBER:** Item 10

**SUBJECT:** Receive Consultant's Medical, Dental, and Vision Experience Reports through December 2025, with Update on Projected Plan Experience Surplus Accumulation and Projections (I)

**REQUEST(S):** That the Board receive the Consultant's medical, dental, and vision experience reports through December 2025, and update on projected plan experience accumulation.

**DESCRIPTION:**

The Consultant's report shows that on a total cost basis from January through December 2025 (2025 YTD), the self-insured medical premium of \$110,346,235 was less than the twelve-month plan cost of \$121,449,638 for a deficit position of (\$11,103,403) or a 110.1% loss ratio. Quarterly prescription drug rebates for 3<sup>rd</sup> and 4<sup>th</sup> Quarters of 2024 and 1<sup>st</sup> and 2<sup>nd</sup> Quarters of 2025 amounted to \$7,345,830, which lowered the deficit position to (\$3,757,574) for an overall net loss ratio of 103.4%.

The dental PPO plan had annual self-funded premium of \$5,762,176 which exceeded the total dental cost of \$5,369,503, for a surplus accumulation of \$392,673, or a 93.19% loss ratio.

The vision plan remains fully insured and has a surplus accumulation of \$123,092, for an 86.44% loss ratio. Under the fully insured arrangement, all deficit or surplus positions remain with the carrier.

Keenan projected a \$420,109 accumulation for the 2025 plan year. The accumulation is built from premiums exceeding plan costs, built-in margin on the Kaiser plan, prescription drug rebates, and other sources. The 2025 YTD position is -\$3,035,233. The overall shortfall is -\$3,455,342 short of the annual projection.

**AGENDA:** San Joaquin Valley Insurance Authority  
**DATE:** February 27, 2026

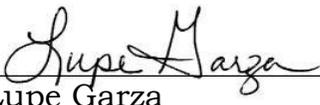
Please note this is the Consultant's report. Prior to allocating funds for the IBNR reserve and stabilization reserve, the SJVIA Auditor will provide the unaudited reserve accumulation based on actual revenue received and actual expenses paid. Additionally, due to rounding, figures in this report may be off by de minimis amounts.

**FISCAL IMPACT/FINANCING:**

The collective 2025 annual plan deficit adversely impacts the SJVIA Reserves by -\$3,035,233. This is based on the Consultant's report; the Auditor will provide the unaudited reserve accumulation based on actual revenue received and actual expenses paid.

**ADMINISTRATIVE SIGN-OFF:**

  
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Hollis Magill  
SJVIA Manager

  
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Lupe Garza  
SJVIA Assistant Manager