

February 27, 2026

## SJVIA Board Meeting: Consultant’s Report – 2025 Plan Experience (Medical, Dental, and Vision)

This report provides a summary of the plan experience from January 1 through December 31, 2025, 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 \$11,103,404. When we add in the prescription drug rebates, SJVIA’s accumulated deficit is \$3,364,902. The self-funded dental plans developed a \$392,672 surplus. For an overall 2025 SJVIA deficit position of \$3,364,902.

2025	COF	COT	Total
Gross Medical/RX	\$3,596,988	-\$7,506,416	\$11,103,404
RX Rebates	\$4,296,026	\$3,049,804	\$7,345,830
<b>Net Medical/RX</b>	<b>\$699,038</b>	<b>\$4,456,612</b>	<b>\$3,757,574</b>
Dental	\$353,582	\$39,090	\$392,672
<b>Total Surplus/Deficit</b>	<b>\$1,052,620</b>	<b>\$4,417,522</b>	<b>\$3,364,902</b>
Vision (Insured)	\$124,829	\$1,736	\$123,092
<u>Loss Ratio</u>			
Net Medical/RX	99.0%	112.1%	103.4%
Dental	91.1%	97.8%	93.2%
Vision	81.5%	100.7%	86.4%

Fresno County realized a surplus on the year of \$1,052,620, while Tulare County realized a deficit of \$4,417,522. Corrective actions were taken by Tulare County for 2026 by:

- renewal increases of 17.8% on the PPO 0 and PPO 500, 12.0% on the PPO 750, and 0.5% on the PPO 2500,
- implementing the EPO 1250 plan, and
- increasing the emergency room copayment from \$100 to \$250

Additionally, Tulare County will benefit from the change in PBMs to CarelonRx. CarelonRx was implemented with a projected savings of \$3.45 million. Tulare County's proportionate share would be approximately \$1.4 million.

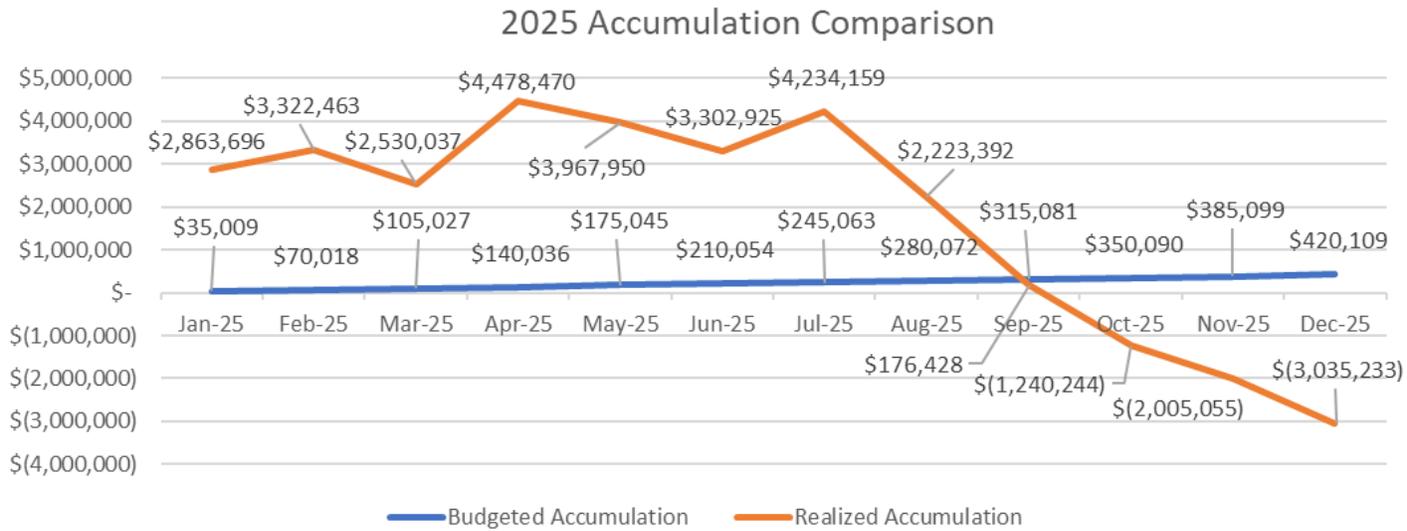
The Vision Service Plan (VSP) vision plan is fully insured and shows an accumulated position of \$123,092 for an 86.4% total cost loss ratio. Under the fully insured arrangement, all deficit or surplus positions remain with the carrier.

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 four quarterly rebates totaling \$7,345,830. The prescription drug rebates represent the 2025 rebates for the third quarter and fourth quarter of 2024 and first and second quarter of 2025. There is typically a six-month lag in the funding of prescription drug rebates.

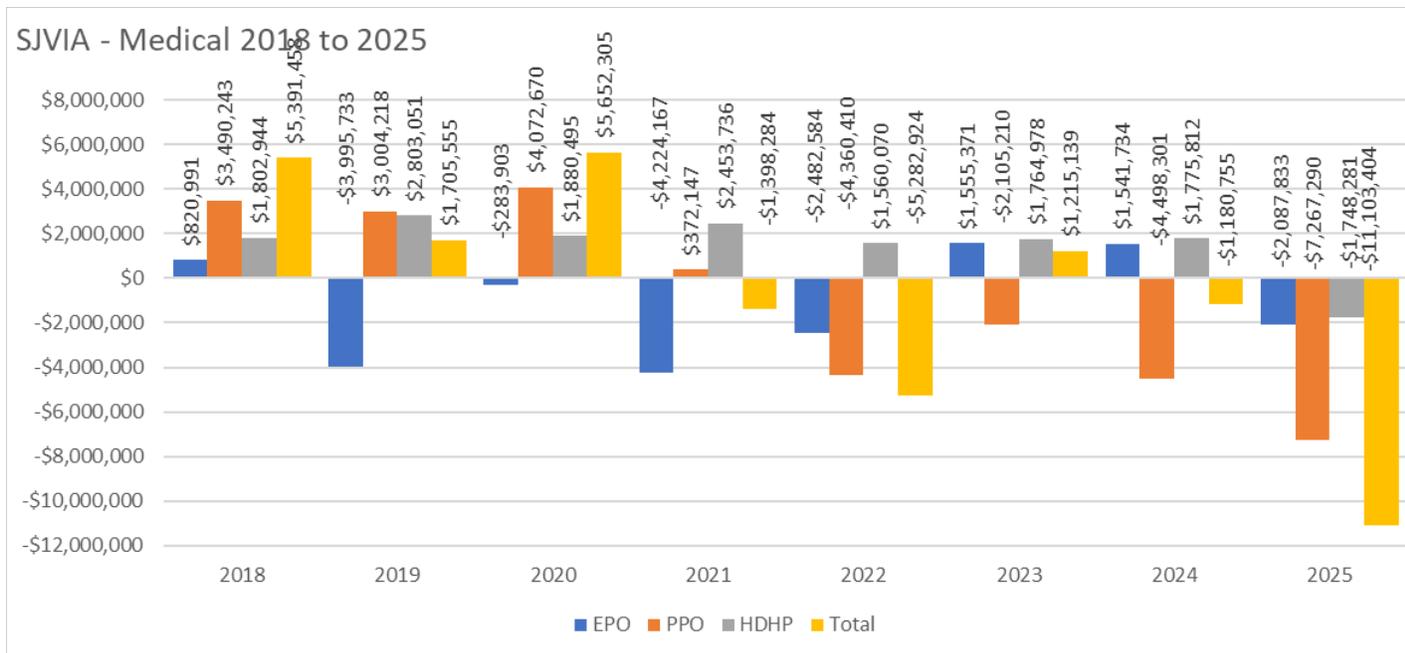
The SJVIA budgeted Kaiser margin is \$333,788 for 2025. The 2025 calculated accumulation is \$329,672. Including the Kaiser margin, the SJVIA has an overall 2025 deficit position of \$3,035,233. This is \$3,455,342 short of the projected annual surplus of \$420,109.

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.

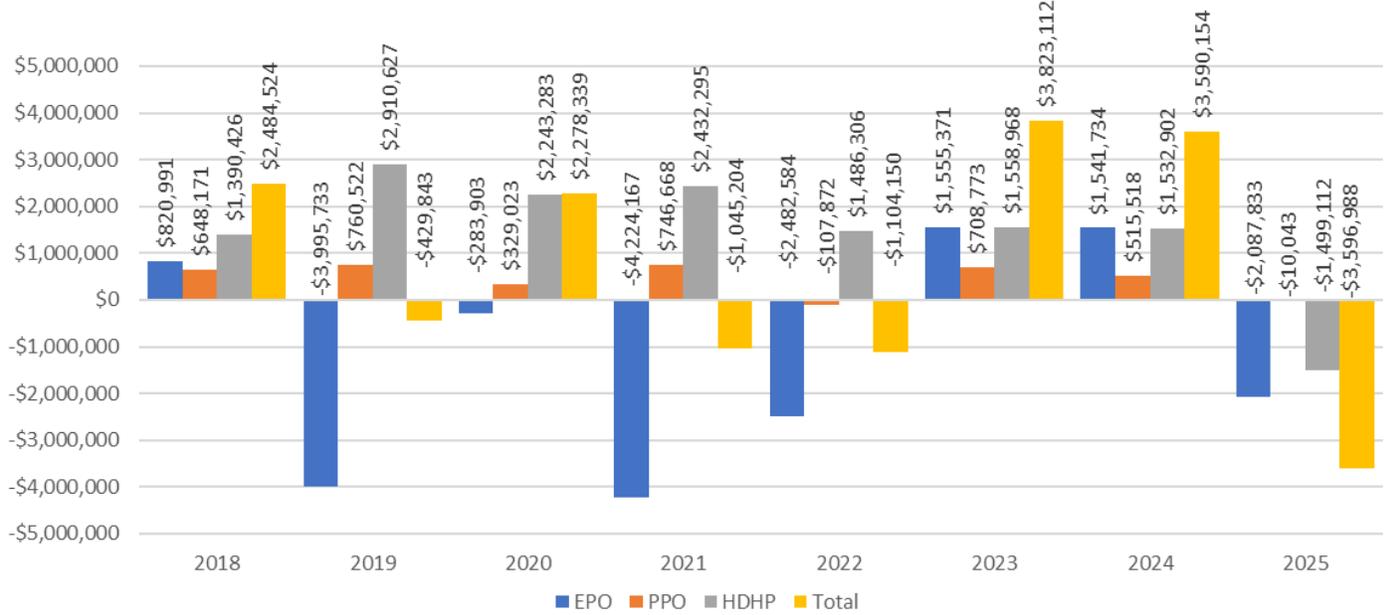


2025 Accumulation Comparison excludes \$400,000 in ARPA funds from Tulare County.

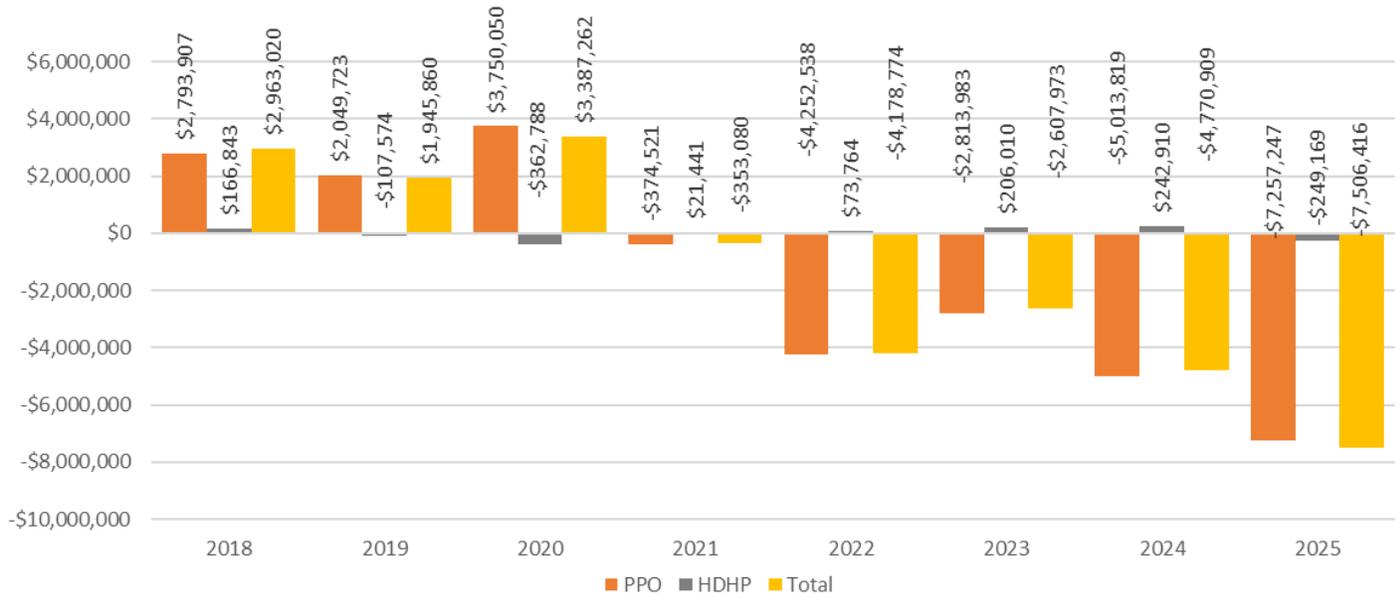
The following self-funded medical/Rx graphs compare premium rate equivalent to total medical/rx cost (prescription drug rebates, ARPA funds, and settlements are excluded)..



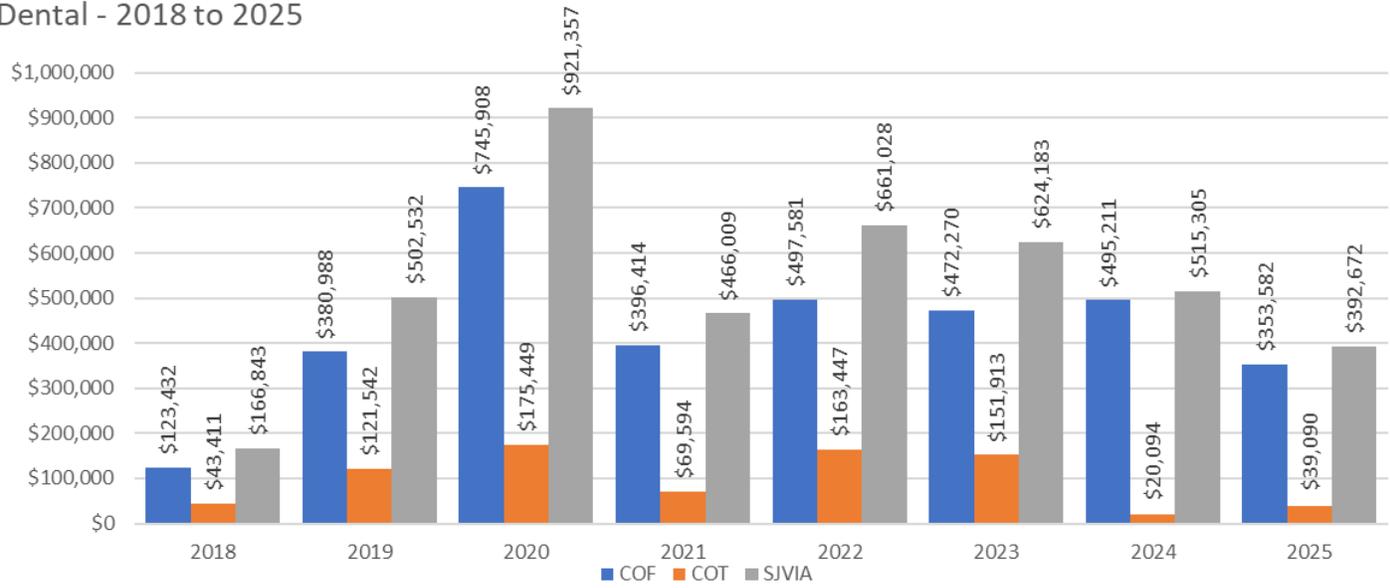
### County of Fresno - Medical 2018 to 2025



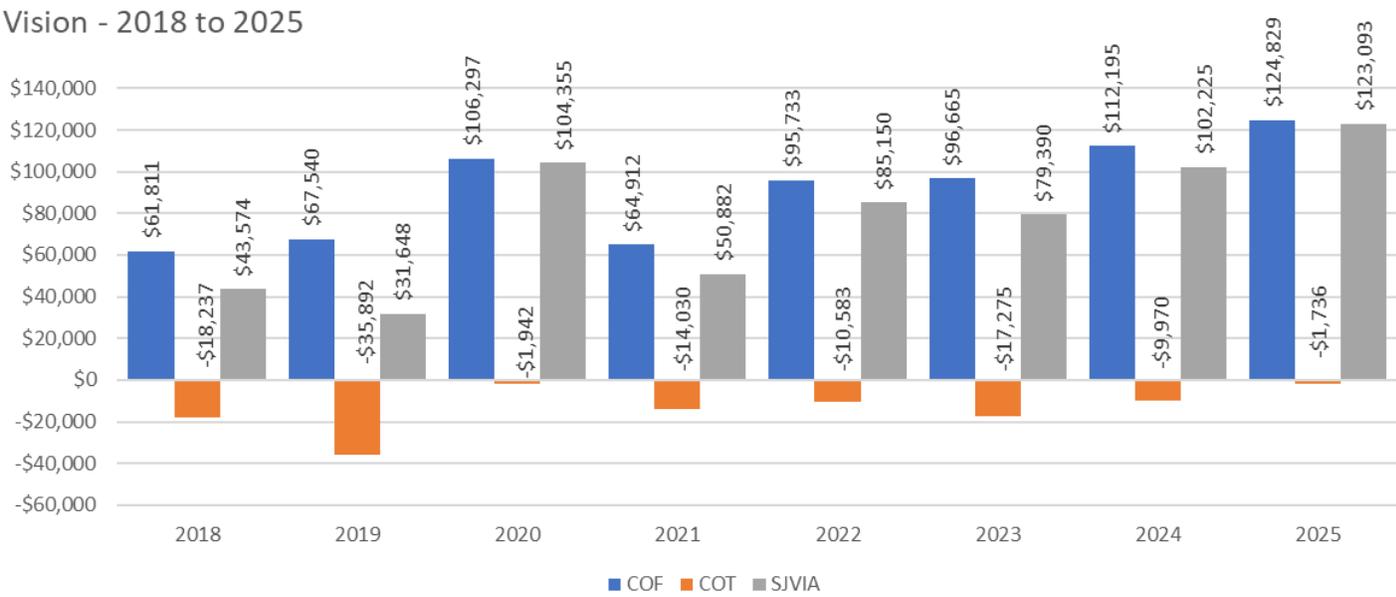
### County of Tulare - Medical 2018 to 2025



### Dental - 2018 to 2025



### Vision - 2018 to 2025



<b>Budget vs. Calculated Accumulation</b>													
<b>2023</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Total</b>
<b>Budget Accumulation</b>													
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
<b>2023 Budgeted Accumulation</b>	\$ 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
<b>Calculated Accumulation</b>													
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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>2023 Calculated Accumulation</b>	\$ 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
<b>2024</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Total</b>
<b>Budget Accumulation</b>													
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>2024 Budgeted Accumulation</b>	\$ 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
<b>Calculated Accumulation</b>													
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
<b>2024 Calculated Accumulation</b>	\$ 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
<b>2025</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>Total</b>
<b>Budget Accumulation</b>													
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>2025 Budgeted Accumulation</b>	\$ 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
<b>Calculated Accumulation</b>													
Plan Experience (Medical)	\$ 1,035,042	\$ 370,010	\$ (832,497)	\$ 228,655	\$ (478,744)	\$ (759,586)	\$ (823,476)	\$ (2,093,521)	\$ (2,155,489)	\$ (3,602,497)	\$ (871,540)	\$ (1,119,761)	\$ (11,103,404)
Plan Experience (Dental)	\$ 37,226	\$ 60,519	\$ 12,078	\$ 43,505	\$ (59,961)	\$ 66,507	\$ (29,091)	\$ 54,993	\$ 80,869	\$ (17,099)	\$ 79,278	\$ 63,848	\$ 392,672
Kaiser Accumulation	\$ 25,078	\$ 28,238	\$ 27,993	\$ 27,973	\$ 28,185	\$ 28,054	\$ 28,032	\$ 27,761	\$ 27,656	\$ 27,514	\$ 27,451	\$ 25,735	\$ 329,669
Other - RX Rebates*	\$ 1,766,350	\$ -	\$ -	\$ 1,648,300	\$ -	\$ -	\$ 1,755,770	\$ -	\$ -	\$ 2,175,410	\$ -	\$ -	\$ 7,345,830
Other -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>2025 Calculated Accumulation</b>	\$ 2,863,696	\$ 458,767	\$ (792,426)	\$ 1,948,433	\$ (510,520)	\$ (665,025)	\$ 931,235	\$ (2,010,767)	\$ (2,046,964)	\$ (1,416,672)	\$ (764,811)	\$ (1,030,178)	\$ (3,035,233)

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