SJVIA
San Joaquin Valley
Insurance Authority

Meeting Location:
County of Tulare
Board of Supervisors Chambers
2800 W. Burrel Avenue
Visalia, CA 93291
July 17, 2026, 9:00 AM

AGENDA DATE: July 17, 2026

ITEM NUMBER: Item 10

SUBJECT: Receive Consultant's Medical, Dental, and Vision Experience Reports through May 2026 with Update on Projected Plan Experience Accumulation and Projections (I)

REQUEST(S): For the Board to receive the Consultant's medical, dental, and vision experience reports through May 2026 and update on projected plan experience accumulation.

DESCRIPTION:

The Consultant's report shows that on a total cost basis from January through May 2026 (2026 YTD), the self-insured medical premium of $49,446,076 and gross Medical/Rx expenses of $64,030,332 underfunding the five-month plan cost for a deficit position ($14,584,256). Estimated YTD prescription drug rebates and stop loss reimbursements of $6,646,641 lowered the deficit position to ($7,937,615) for a net loss ratio of 116.1%.

For the self-insured dental plan, the report shows that on a total cost basis, the dental expenses of $2,538,496 exceeded the total premium of $2,468,853, for a deficit of ($69,643), or a 102.8% loss ratio.

The vision plan remains fully insured and has a deficit of ($440), for a 100.1% loss ratio. Under the fully insured arrangement, all deficit or surplus positions remain with the carrier.

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The previous consultant projected a minor surplus of $50,076 built into the dental rates. The accumulation is built from premiums exceeding plan costs. The 2026 YTD position is a deficit of $8,007,258.

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 minimal amounts.

FISCAL IMPACT/FINANCING:

The 2026 YTD plan experience resulted in a deficit of ($7,937,615) on the medical and a deficit of ($69,643) on the dental.

The deficit includes the following:

- Estimated Prescription drug rebates of $2,190,476 and
- Estimated Stop Loss Reimbursements of $4,456,165

ADMINISTRATIVE SIGN-OFF:

Hollis Magill
Hollis Magill
SJVIA Manager

Lupe Garza
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