

# SFHSS Financial Report Highlights

## FYE 2023

8 Months ending February 28, 2023

### Benefit Trust Fund

- In the first eight months, the trust decreased by \$5M due to stabilization and higher medical claims offset in part by the Sutter Health settlement award. The FYE projected net decrease is \$10M.
- Net claims were \$8.5M higher. Medical claims were \$10.6M higher offset by \$2M lower dental claims.
- Pharmacy rebates in the first eight months were \$8.7M and projected to be \$14.8 million for the fiscal year.
- Interest
  - Projecting \$1.9M for the year

### Healthcare Sustainability Fund

- Projecting FYE balance of \$2.7M

### General Fund Administrative

The GF has a surplus in the first 8 months primarily due to lower personnel expenses because of vacancies. Cost of services from other departments is low due to timing delay and will reverse by fiscal year end

### FYE 2024 and 2025 budget update

- The Mayor's office informed us that due to worsening revenue projections, the cost reduction target has increased to \$400K from \$200K. We are negotiating the final numbers.