

SFHSS Financial Report Highlights

FYE 2024

6 months ending December 31, 2023

Benefit Trust Fund

- The FYE trust balance is projected to decrease by \$21M mainly due to \$14.9M rate stabilization and use of Sutter settlement to buy down rates.
- Claims for the first six months were higher than planned due to medical claims driven by high pharmacy costs. Dental claims are higher than prior year but lower than plan.
- Pharmacy rebates - \$6M were received in the first six months. The projected annual rebates are \$16M and included in the net claims above.
- Projected interest income is \$3M for the year.

Healthcare Sustainability Fund

- The Healthcare Sustainability Fund balance is projected to decrease by \$128K.

General Fund Administrative

Net activity is ahead of budget mainly due to vacancies.

Audit Update

- Proceeding as planned
- Benefit Trust audit by MGO presented at the November meeting