

SFHSS Financial Report Highlights

FYE 2024

9 months ending March 31, 2024

Benefit Trust Fund

- The FYE trust balance is projected to decrease by \$12M mainly due to \$14.9M rate stabilization, use of Sutter settlement to buy down rates and high medical claims.
- Claims for the first nine 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 - \$11.7M were received in the first nine months. The projected annual rebates are \$15.7M and included in the net claims above.
- Projected interest income is \$4.4M for the year

Healthcare Sustainability Fund

- The Healthcare Sustainability Fund balance is projected to increase by \$1.4M.

General Fund Administrative

Net activity is ahead of budget mainly due to vacancies.

Audit Update

- FYE 24 Benefit Trust audit by MGO has started and results will be presented at the November HSB meeting
- Annual Controller's audit in process