

SFHSS Financial Report Highlights

FYE 2024

10 months ending April 30, 2024

Benefit Trust Fund

- The FYE trust balance is projected to decrease by \$6M mainly due to \$14.9M rate stabilization and use of Sutter settlement to buy down rates and favorable claims.
- Medical and Dental claims for the first ten months were 3M lower than planned.
- Pharmacy rebates - \$18M were received in the first ten months. The projected annual rebates are \$22M and included in the net claims above.
- Projected interest income is \$4.5M 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 completed