



REPORT TO THE BOARD OF DIRECTORS

DATE: March 25, 2022

FROM: Nancy Edwards, Chief Financial Officer 

RE: February - March 2022 Status Report

FINANCIAL STATEMENT

The financial statements for the month of February 2022 are included in the board packets. The general fund cash balance for the end of February was \$3,413,817. Last fiscal year the ending cash balance was \$3,202,961. The main reason for the increase is that our property tax collections have been higher than anticipated.

The budget variance for the end of February was 44% with a benchmark of 33%.

HEALTH INSURANCE RATE INCREASES FOR 2022

The “not to exceed” rate adjustments effective January 2022 were announced during the CIS Annual Conference held via zoom this year. Here are the announced rate changes:

<u>Regence Blue Cross/Blue Shield</u>	
Medical	+0.0%
Dental	+0.0%
Vision	+9.5%
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Kaiser	
Medical	+4.0%
Dental	+6.0%

This is the second year that we have not had an increase in our Regence medical and dental plans. The “not to exceed” rates are intended to be used as a guide for developing budget estimates; actual costs will depend on a combination of coverage choices and experience for members. Final rate changes will be adopted by the CIS Board of Trustees next month. Those rates may be below the announced numbers but will not be higher.