

**Self-Insurance Estimating Conference**  
**State Employees' Group Health Self-Insurance Trust Fund**  
**Executive Summary**  
**February 24, 2025 and March 5, 2025**

The Self-Insurance Estimating Conference has adopted a new Outlook for the State Employees' Group Health Self-Insurance Trust Fund. The Outlook has been adjusted to incorporate all of the following: actual enrollment and cash flows through December 2024; revised projected pharmacy rebates; inclusion of new Medicare Advantage Prescription Drug (MA-PD) Plan rates, effective December 2024 for January 2025; inclusion of actual annual enrollment election results from the Florida College System (FCS) effective January 2025; revised growth factors for PPO and HMO Medical and Pharmacy claims for FY 2024-25 reflecting half year of actuals; revised projections for the Shared Savings program; revised projections for Administrative Health Insurance Assessment (AHIA); and reverted funds, per Ch. 2024-231, Laws of Florida, for FY 2024-25. The fund is expected to remain solvent only through the end of this fiscal year.

Even though the expected ending cash balance shows a surplus of \$353.3 million in the current year, the Conference has projected operating losses in all years of the Outlook—including this one. These continuing losses result in negative ending cash balances throughout the remaining years of the forecast: \$-237.2 million in FY 2025-26, \$-803.8 million in FY 2026-27, \$-1,099.2 million in FY 2027-28, \$-1,385.1 million in FY 2028-29 and \$-1,698.7 million in FY 2029-30. These escalating negatives occur even though the Conference assumes that each year's deficit is cleared prior to the beginning of the following year. On the positive side of the ledger, the shortfalls have been reduced relative to the previous estimates.

Enrollment continues to be a major contributing factor to the changes, especially with the addition of the Florida College System (FCS) to the State Group Insurance Program as directed by Ch. 2024-230, Laws of Florida. Generally, changes in enrollment affect both expenses and revenues, with opposite effects on the bottom line.

A complete Executive Summary outlining all of the changes since the August 2024 Conference can be found at the beginning of the *Report on Financial Outlook* used as the conference packet. The following table shows the **major** net changes between the March 2025 and August 2024 forecasts.

**Financial Outlook for FY 2024-25 and FY 2025-26**  
**Changes to Conference Forecast – August 2024 Compared to March 2025**

	(In Millions)					
	FY 2024-25			FY 2025-26		
	7-Aug	5-Mar	Difference	7-Aug	5-Mar	Difference
Beginning Cash Balance	\$652.70	\$652.70	\$0.00	\$224.20	\$353.30	\$129.10
Total Revenues	\$3,475.50	\$3,603.80	\$128.30	\$3,863.00	\$3,912.40	\$49.40
Total Expenses	\$3,904.00	\$3,903.20	<b>(\$0.80)</b>	\$4,509.10	\$4,502.90	<b>(\$6.20)</b>
Ending Cash Balance	\$224.20	\$353.30	\$129.10	<b>(\$421.90)</b>	<b>(\$237.20)</b>	\$184.70

*Slight differences in results due to rounding.*