



NEVADA HEALTH AUTHORITY
PUBLIC EMPLOYEES' BENEFITS PROGRAM

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AGENDA ITEM

Action Item
 Information Only

Date: October 24, 2025

Item Number: 9

Title: Chief Financial Officer Budget Report

Summary

This report addresses the Operational Budget as of September 30, 2025, fiscal year end, to include:

- 1. Budget Status
- 2. Budget Totals
- 3. FY 25 Year End Totals

Budget Account 1338 – Operational Budget – Shown below is a summary of the operational budget account status as of September 30, 2025, with comparisons to the same period in Fiscal Year 2024. The budget status is reported on a cash basis and does not include incurred expenses and income owed to the fund.

The budget status report reflects actual income of \$129.2 million as of September 30, 2025, compared to \$127.9 million as of September 30, 2024, or an increase of 1%. Total expenses for the period have increased by \$25 million or 19% for the same period.

The budget status report shows Realized Funding Available (cash) at \$61.4 million. This compares to \$112.7 million for the same period of last year. The table below reflects the actual revenues and expenditures for the period.

Operational Budget 1338

	FISCAL YEAR 2026			FISCAL YEAR 2025		
	Actual as of 9/30/2025	Work Program	Percent	Actual as of 9/30/2024	Fiscal Year 2024 Close	Percent
Beginning Cash	66,888,128	66,888,128	100%	94,373,969	94,373,969	100%
Premium Income	119,139,668	577,316,074	21%	107,099,019	427,002,012	25%
All Other Income	10,067,965	45,957,505	22%	20,873,108	57,013,752	37%
Total Income	129,207,633	623,273,579	21%	127,972,127	484,015,764	26%
Personnel Services	547,464	3,856,037	14%	714,211	3,357,172	21%
Operating - Other than Personnel	505,903	3,410,757	15%	430,300	2,951,072	15%
Insurance Program Expenses	133,560,203	561,337,488	24%	108,417,702	504,985,651	21%
All Other Expenses	21,061	254,446	8%	66,818	207,710	21%
Total Expenses	134,634,632	568,858,728	24%	109,629,031	511,501,605	21%
Change in Cash	(5,426,999)	54,414,851		18,343,095	(27,485,841)	
REALIZED FUNDING AVAILABLE	61,461,129	121,302,979	51%	112,717,064	66,888,128	169%
Incurred But Not Reported Liability	(25,096,147)	(25,196,147)		(39,999,273)	(52,874,000)	
Catastrophic Reserve	(53,670,132)	(33,892,991)		(33,892,991)	(38,212,000)	
HRA Reserve	(42,536,700)	(42,536,700)		(14,864,089)	(20,600,889)	
NET REALIZED FUNDING AVAILABLE	(59,841,850)	-0-		23,960,711	(17,312,920)	

With the change in fiscal staff and integration into the new Nevada Health Authority a new budget tracking system is being implemented to improve the process and provide consistency across the department. Detailed budget projections will be provided once the budget tracking system is fully implemented.

Recommendations

None.