



CalOptima Health

Preliminary Unaudited Financial Summary June 30, 2025

**Board of Directors Meeting
August 7, 2025**

Nancy Huang, Chief Financial Officer

Our Mission

To serve member health with excellence and dignity, respecting the value and needs of each person.

Our Vision

Provide all members with access to care and supports to achieve optimal health and well-being through an equitable and high-quality health care system.

Financial Highlights

June 2025

June 2025					July 2024 - June 2025			
Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance
904,213	903,120	1,093	0.1%	Member Months	10,924,986	10,813,950	111,036	1.0%
384,030,839	360,241,067	23,789,772	6.6%	Revenues	5,027,901,464	4,292,620,541	735,280,923	17.1%
220,776,305	352,183,764	131,407,459	37.3%	Medical Expenses	4,514,755,243	4,255,739,149	(259,016,094)	(6.1%)
28,608,305	26,728,072	(1,880,234)	(7.0%)	Administrative Expenses	261,329,500	299,888,124	38,558,623	12.9%
134,646,229	(18,670,769)	153,316,998	821.2%	Operating Margin	251,816,720	(263,006,732)	514,823,452	195.7%
				Non-Operating Income (Loss)				
19,887,991	6,666,740	13,221,251	198.3%	Net Investment Income/Expense	195,765,744	80,000,000	115,765,744	144.7%
5,293,369	(1,178,834)	6,472,203	549.0%	Grant Expense	(8,959,554)	(14,055,000)	5,095,446	36.3%
(88,098,111)	-	(88,098,111)	(100.0%)	Community Reinvestment	(88,098,111)	-	(88,098,111)	(100.0%)
(234,337)	(117,268)	(117,069)	(99.8%)	Other Income/Expense	4,976,727	(1,407,348)	6,384,075	453.6%
(63,151,087)	5,370,638	(68,521,725)	(1,275.9%)	Total Non-Operating Income (Loss)	103,684,806	64,537,652	39,147,154	60.7%
71,495,142	(13,300,131)	84,795,273	637.6%	Change in Net Assets	355,501,527	(198,469,080)	553,970,606	279.1%
57.5%	97.8%	(40.3%)		Medical Loss Ratio	89.8%	99.1%	(9.3%)	
7.4%	7.4%	(0.0%)		Administrative Loss Ratio	5.2%	7.0%	1.8%	
35.1%	(5.2%)	40.2%		Operating Margin Ratio	5.0%	(6.1%)	11.1%	
100.0%	100.0%			Total Operating	100.0%	100.0%		
91.5%	92.9%	(1.4%)		*Adjusted MLR	86.7%	94.2%	(7.5%)	
7.4%	7.4%	(0.0%)		*Adjusted ALR	5.6%	7.0%	1.4%	

*Adjusted MLR/ALR excludes estimated Board-approved Provider Rate increases, Directed Payments and Community Reinvestment accruals, but includes costs associated with CalOptima Health's Digital Transformation Strategy (DTS) budget

Financial Highlights Notes: June 2025

○ Notable events/items in June 2025

- Due to updated Community Reinvestment guidance from the Department of Health Care Services (DHCS):
 - The estimated program accrual for Calendar Year (CY) 2024 and 2025 Year To Date (YTD) was reduced by \$67.1 million
 - The remaining balance of \$88.1 million was recategorized from Other Medical Expenses to Non-Operating Expenses
- Grant expense was trued-up to reflect the updated agreement for the Population Health Value-Based Care Transformation program
- Favorable revenue due primarily to:
 - The revised CY 2025 draft rates received in December were favorable compared to budget assumptions.

FY 2024-25: Management Summary

- Change in Net Assets Surplus or (Deficit)
 - Month To Date (MTD) June 2025: \$71.5 million, favorable to budget \$84.8 million or 637.6% primarily due to:
 - Release of CY 2024 Community Reinvestment accruals due to updated guidance from DHCS
 - Medi-Cal (MC) enrollment and CY 2025 premium capitation rates offset by higher claims utilization
 - YTD July 2024 – June 2025: \$355.5 million, favorable to budget \$554.0 million or 279.1% primarily due to:
 - Favorable net investment income, premium capitation rates and enrollment in the MC Line of Business (LOB)

FY 2024-25 Management Summary (cont.)

○ Enrollment

- MTD: 904,213 members, favorable to budget 1,093 or 0.1%
- YTD: 10,924,986 member months, favorable to budget 111,036 or 1.0%

FY 2024-25 Management Summary (cont.)

○ Revenue

- MTD: \$384.0 million, favorable to budget \$23.8 million or 6.6% driven by:
 - \$28.5 million in MC LOB due primarily to favorable enrollment and CY 2025 premium capitation rates
 - Offset by unfavorable variances in MC due to \$4.2 million from Proposition 56, Enhanced Care Management (ECM) and Unsatisfactory Immigration Status (UIS) risk corridors
- YTD: \$5,027.9 million, favorable to budget \$735.3 million or 17.1% driven by:
 - MC LOB due to favorable enrollment, premium capitation rates, and CY 2022 and 2023 Hospital Directed Payments (DP)

FY 2024-25 Management Summary (cont.)

○ Medical Expenses

- MTD: \$220.8 million, favorable to budget \$131.4 million or 37.3% driven by MC LOB:
 - Other Medical Expenses favorable variance of \$140.4 million due to updated estimate for Community Reinvestment and recategorization to Non-Operating Expenses
 - Net unfavorable variance of \$9.8 million from all other categories

FY 2024-25 Management Summary (cont.)

○ Medical Expenses (cont.)

- YTD: \$4,514.8 million, unfavorable to budget \$259.0 million or 6.1% driven by:
 - \$280.8 million in MC Other Medical Expense due primarily to CY 2022 and 2023 Hospital DP and Community Reinvestment
 - Offset by \$15.9 million in MC Incentive Payments expense due to Hospital Quality Program (HQP)

FY 2024-25 Management Summary (cont.)

- Administrative Expenses

- MTD: \$28.6 million, unfavorable to budget \$1.9 million or 7.0% due to net change in Pension and Other Post-Employment Benefits (OPEB)
- YTD: \$261.3 million, favorable to budget \$38.6 million or 12.9%

FY 2024-25 Management Summary (cont.)

- Non-Operating Income (Loss)
 - MTD: (\$63.2) million, unfavorable to budget \$68.5 million or 1,275.9% primarily due to a recategorization of Community Reinvestment offset by favorable Net Investment Income and Grant Expense of \$19.7 million
 - YTD: \$103.7 million, favorable to budget \$39.1 million or 60.7% primarily due to favorable Net Investment Income offset by Community Reinvestment and Grant Expenses

FY 2024-25: Key Financial Ratios

○ Medical Loss Ratio (MLR)

		Actual	Budget	Variance (%)
MTD	MLR	57.5%	97.8%	(40.3%)
	Adjusted MLR*	91.5%	92.9%	(1.4%)
YTD	MLR	89.8%	99.1%	(9.3%)
	Adjusted MLR*	86.7%	94.2%	(7.5%)

○ Administrative Loss Ratio (ALR)

		Actual	Budget	Variance (%)
MTD	ALR	7.4%	7.4%	0.0%
	Adjusted ALR*	7.4%	7.4%	0.0%
YTD	ALR	5.2%	7.0%	1.8%
	Adjusted ALR*	5.6%	7.0%	1.4%

* Adjusted MLR/ALR excludes estimated Board-approved Provider Rate Increases, Directed Payments and Community Reinvestment Accruals, but include costs associated with DTS.

FY 2024:25: Key Financials Ratios (cont.)

○ Balance Sheet Ratios

- Current ratio*: 1.7
- Board Designated Reserve level: 3.79
- Statutory Designated Reserve level: 1.02
- Net-position: \$2.8 billion, including required TNE of \$129.3 million

*Current ratio compares current assets to current liabilities. It measures CalOptima Health's ability to pay short-term obligations

Enrollment Summary: June 2025

June 2025				Enrollment (by Aid Category)	July 2024 - June 2025			
Actual	Budget	\$ Variance	% Variance		Actual	Budget	\$ Variance	% Variance
151,802	139,325	12,477	9.0%	SPD	1,770,805	1,652,037	118,768	7.2%
258,690	272,166	(13,476)	(5.0%)	TANF Child	3,184,076	3,266,672	(82,596)	(2.5%)
128,652	138,593	(9,941)	(7.2%)	TANF Adult	1,565,536	1,657,817	(92,281)	(5.6%)
2,584	2,595	(11)	(0.4%)	LTC	30,071	31,227	(1,156)	(3.7%)
335,333	322,818	12,515	3.9%	MCE	4,048,069	3,876,389	171,680	4.4%
8,973	9,543	(570)	(6.0%)	WCM	113,007	114,625	(1,618)	(1.4%)
886,034	885,040	994	0.1%	Medi-Cal Total	10,711,564	10,598,767	112,797	1.1%
17,664	17,586	78	0.4%	OneCare	207,356	209,408	(2,052)	(1.0%)
515	494	21	4.3%	PACE	6,066	5,775	291	5.0%
539	568	(29)	(5.1%)	MSSP*	6,213	6,816	(603)	(8.8%)
904,213	903,120	1,093	0.1%	CalOptima Health Total	10,924,986	10,813,950	111,036	1.0%

*MSSP enrollment is included in Medi-Cal total

Consolidated Revenue & Expenses:

June 2025 MTD

	Medi-Cal	OneCare	OneCare Connect	PACE	MSSP	Covered CA	Consolidated
MEMBER MONTHS	886,034	17,664		515	539		904,213
REVENUES							
Capitation Revenue	\$ 345,037,926	\$ 33,143,828	\$ 699,715	\$ 4,943,262	\$ 206,109	\$ -	\$ 384,030,839
Total Operating Revenue	345,037,926	33,143,828	699,715	4,943,262	206,109	-	384,030,839
MEDICAL EXPENSES							
Provider Capitation	116,435,779	13,973,584	45,758				130,455,121
Claims	133,475,857	6,894,401		2,011,556			142,381,814
MLTSS	52,962,773			64,300	42,782		53,069,854
Prescription Drugs		9,247,351		549,540			9,796,891
Case Mgmt & Other Medical	(119,258,761)	2,265,916		1,873,208	192,260		(114,927,377)
Total Medical Expenses	183,615,648	32,381,253	45,758	4,498,604	235,042	-	220,776,305
Medical Loss Ratio	53.2%	97.7%	6.5%	91.0%	114.0%	0.0%	57.5%
GROSS MARGIN	161,422,279	762,574	653,957	444,658	(28,933)	-	163,254,534
ADMINISTRATIVE EXPENSES							
Salaries & Benefits	12,650,049	741,712		190,171	106,417		13,688,350
Non-Salary Operating Expenses	6,175,740	1,259,893		189,036	1,423	982,129	8,608,221
Depreciation & Amortization	888,649			980			889,629
Other Operating Expenses	4,661,388	66,042		(5,932)	11,376		4,732,874
Indirect Cost Allocation, Occupancy	1,011,943	(332,499)		8,091	1,695		689,231
Total Administrative Expenses	25,387,769	1,735,149	-	382,347	120,911	982,129	28,608,305
Administrative Loss Ratio	7.4%	5.2%	0.0%	7.7%	58.7%	0.0%	7.4%
Operating Income/(Loss)	136,034,509	(972,574)	653,957	62,311	(149,845)	(982,129)	134,646,229
Investments and Other Non-Operating	(88,193,235)						(63,151,087)
CHANGE IN NET ASSETS	\$ 47,841,274	\$ (972,574)	\$ 653,957	\$ 62,311	\$ (149,845)	\$ (982,129)	\$ 71,495,142
BUDGETED CHANGE IN NET ASSETS	(16,626,050)	(1,003,752)	-	(13,047)	(111,249)	(916,671)	(13,300,131)
Variance to Budget - Fav/(Unfav)	\$ 64,467,324	\$ 31,178	\$ 653,957	\$ 75,358	\$ (38,596)	\$ (65,458)	\$ 84,795,273

Consolidated Revenue & Expenses:

June 2025 YTD

	Medi-Cal	OneCare	OneCare Connect	PACE	MSSP	Covered CA	Consolidated
MEMBER MONTHS	10,711,564	207,356		6,066	6,213		10,924,986
REVENUES							
Capitation Revenue	\$ 4,566,766,941	\$ 406,152,504	\$ (2,497,650)	\$ 54,674,495	\$ 2,805,173	\$ -	\$ 5,027,901,464
Total Operating Revenue	4,566,766,941	406,152,504	(2,497,650)	54,674,495	2,805,173	-	5,027,901,464
MEDICAL EXPENSES							
Provider Capitation	1,370,782,567	168,510,220	(1,407,279)				1,537,885,508
Claims	1,586,045,458	74,500,922	(184,151)	20,211,637			1,680,573,866
MLTSS	595,758,700			280,493	476,126		596,515,319
Prescription Drugs		108,677,633		6,982,244			115,659,877
Case Mgmt & Other Medical	543,793,197	22,169,964		15,896,276	2,261,236		584,120,673
Total Medical Expenses	4,096,379,922	373,858,739	(1,591,430)	43,370,650	2,737,362	-	4,514,755,243
Medical Loss Ratio	89.7%	92.0%	63.7%	79.3%	97.6%	0.0%	89.8%
GROSS MARGIN	470,387,019	32,293,765	(906,220)	11,303,846	67,811	-	513,146,220
ADMINISTRATIVE EXPENSES							
Salaries & Benefits	139,228,904	12,515,138		2,072,391	1,238,332		155,054,765
Non-Salary Operating Expenses	44,482,238	7,888,623		1,123,934	17,054	1,647,163	55,159,012
Depreciation & Amortization	9,578,774			11,691			9,590,465
Other Operating Expenses	35,715,219	998,043		94,095	96,238		36,903,595
Indirect Cost Allocation, Occupancy	(7,434,996)	11,772,975		201,044	82,639		4,621,662
Total Administrative Expenses	221,570,139	33,174,780	-	3,503,156	1,434,263	1,647,163	261,329,500
Administrative Loss Ratio	4.9%	8.2%	0.0%	6.4%	51.1%	0.0%	5.2%
Operating Income/(Loss)	248,816,880	(881,015)	(906,220)	7,800,689	(1,366,452)	(1,647,163)	251,816,720
Investments and Other Non-Operating	(82,565,688)						103,684,806
CHANGE IN NET ASSETS	\$ 166,251,192	\$ (881,015)	\$ (906,220)	\$ 7,800,689	\$ (1,366,452)	\$ (1,647,163)	\$ 355,501,527
BUDGETED CHANGE IN NET ASSETS	(242,508,008)	(12,700,621)	-	(939,556)	(1,358,546)	(5,500,001)	(198,469,080)
Variance to Budget - Fav/(Unfav)	\$ 408,759,200	\$ 11,819,606	\$ (906,220)	\$ 8,740,245	\$ (7,906)	\$ 3,852,838	\$ 553,970,606

Balance Sheet: As of June 2025

ASSETS

Current Assets

Operating Cash	\$475,203,955
Short-term Investments	1,340,926,601
Capitation Receivable	653,537,573
Receivables - Other	95,574,162
Prepaid Expenses	11,183,062
Total Current Assets	2,576,425,353

Capital Assets

Capital Assets	188,184,217
Less Accumulated Depreciation	(89,561,512)
Capital Assets, Net of Depreciation	98,622,705

Other Assets

Restricted Deposits	300,000
Board Designated Reserves	1,584,426,734
Statutory Designated Reserves	132,380,774
Total Other Assets	1,717,107,508

TOTAL ASSETS

4,392,155,566

Deferred Outflows

28,626,072

TOTAL ASSETS & DEFERRED OUTFLOWS

4,420,781,638

LIABILITIES & NET POSITION

Current Liabilities

Accounts Payable	\$233,986,507
Medical Claims Liability	1,047,737,339
Accrued Payroll Liabilities	29,845,788
Deferred Revenue	22,054,562
Other Current Liabilities	-
Capitation and Withholds	153,993,365
Total Current Liabilities	1,487,617,562

Other Liabilities

GASB 96 Subscription Liabilities	16,837,359
Community Reinvestment	88,098,111
Capital Lease Payable	245,394
Postemployment Health Care Plan	17,249,000
Net Pension Liabilities	5,840,992
Total Other Liabilities	128,270,856

TOTAL LIABILITIES

1,615,888,418

Deferred Inflows

4,309,519

Net Position

Required TNE	129,341,855
Funds in Excess of TNE	2,671,241,846

TOTAL NET POSITION

2,800,583,701

TOTAL LIABILITIES, DEFERRED INFLOWS & NET POSITION

4,420,781,638

Board Designated Reserve and TNE Analysis: As of June 2025

Board Designated Reserves

Investment Account Name	Market Value	CalOptima Policy Compliance Level		Variance	
		Low	High	Mkt - Low	Mkt - High
Payden & Rygel Tier One	792,253,537				
MetLife Tier One	792,173,197				
Board Designated Reserves	1,584,426,734	1,044,702,453	1,671,523,924	539,724,282	(87,097,190)
<i>Current Reserve Level (X months of average monthly revenue) ¹</i>					
	3.79	2.50	4.00		

Statutory Designated Reserves

Investment Account Name	Market Value	CalOptima Policy Compliance Level		Variance	
		Low	High	Mkt - Low	Mkt - High
Payden & Rygel Tier Two	66,314,587				
MetLife Tier Two	66,066,187				
Statutory Designated Reserves	132,380,774	129,341,855	142,276,041	3,038,918	(9,895,267)
<i>Current Reserve Level (X min. TNE) ¹</i>					
	1.02	1.00	1.10		

¹ See CalOptima Health Policy GA.3001: Statutory and Board-Designated Reserve Funds for more information.

Spending Plan: As of June 2025

Category	Item Description	Amount (millions)	Approved Initiative	Expense to Date	%
	Total Net Position @ 6/30/2025	\$2,800.6			100.0%
Resources Assigned	Board Designated Reserve ¹	\$1,584.4			56.6%
	Statutory Designated Reserve ¹	\$132.4			4.7%
	Capital Assets, net of Depreciation	\$98.6			3.5%
Resources Allocated³	Homeless Health Initiative ²	\$20.8	\$65.9	\$45.1	0.7%
	Housing and Homelessness Incentive Program ²	25.8	87.4	61.5	0.9%
	Intergovernmental Transfers (IGT) ⁴	45.1	52.1	6.9	1.6%
	Digital Transformation and Workplace Modernization ³	29.2	100.0	70.8	1.0%
	CalFresh Outreach Strategy	0.0	2.0	2.0	0.0%
	CalFresh and Redetermination Outreach Strategy	1.7	6.0	4.3	0.1%
	Coalition of Orange County Community Health Centers Grant	25.7	50.0	24.3	0.9%
	Mind OC Grant (Irvine)	0.0	15.0	15.0	0.0%
	General Awareness Campaign	0.4	4.7	4.3	0.0%
	Member Health Needs Assessment	0.6	1.3	0.7	0.0%
	Five-Year Hospital Quality Program Beginning MY 2023	120.3	153.5	33.2	4.3%
	Skilled Nursing Facility Access Program	10.0	10.0	0.0	0.4%
	In-Home Care Pilot Program with the UCI Family Health Center	2.0	2.0	0.0	0.1%
	National Alliance for Mental Illness Orange County Peer Support Program Grant	3.0	5.0	2.0	0.1%
	Stipend Program for Master of Social Work Students Grant	0.0	5.0	5.0	0.0%
	Wellness & Prevention Program Grant	1.5	2.7	1.2	0.1%
	CalOptima Health Provider Workforce Development Fund Grant	44.5	50.0	5.5	1.6%
	Distribution Event - Naloxone Grant	2.2	15.0	12.8	0.1%
	Garden Grove Bldg. Improvement	9.8	10.5	0.7	0.4%
	CalOptima Health Community Reinvestment Program	38.0	38.0	0.0	1.4%
	Dyadic Services Program Academy	1.0	1.9	0.9	0.0%
	Outreach Strategy for newly eligible Adult Expansion members	3.2	7.6	4.3	0.1%
	Quality Initiatives from unearned Pay for Value Program	18.8	23.3	4.5	0.7%
	Expansion of CalOptima Health OC Outreach and Engagement Strategy	0.3	1.2	0.9	0.0%
	Medi-Cal Provider Rate Increases	315.7	526.2	210.5	11.3%
	Homeless Prevention and Stabilization Pilot Program	0.2	0.3	0.0	0.0%
	OneCare Member Engagement and Education	0.3	0.3	0.0	0.0%
	Subtotal:	\$720.2	\$1,236.7	\$516.5	25.7%
Resources Available for New Initiative	Unallocated/Unassigned ¹	\$265.0			9.5%

¹ Total Designated Reserves and unallocated reserve amount can support approximately 168 days of CalOptima Health's current operations.

² See HHI and HHIP summaries and Allocated Funds for list of Board Approved Initiatives. Amount reported includes only portion funded by reserves.

³ On June 6, 2024, the Board of Directors approved an update to the Digital Transformation Strategy which will impact these figures beginning July 2024.

⁴ On June 5, 2025, the Board of Directors approved the close out of Board-approved initiatives and transfer of remaining funds back to unallocated reserves.

Homeless Health Initiative and Allocated Funds: As of June 2025

Summary by Funding Source:	Total Funds	Allocated Amount	Utilized Amount	Remaining Approved Amount	Funds Available for New Initiatives
HHI - IGT'S	59,900,000	59,831,301	45,150,696	14,680,605	68,699
HHI - Existing Reserves	6,100,000	6,100,000	-	6,100,000	-
HHIP	40,100,000	40,100,000	-	40,100,000	-
Total	106,100,000	106,031,301	45,150,696	60,880,605	68,699

Funds Allocation, approved initiatives:	Allocated Amount	Utilized Amount	Remaining Approved Amount	Funding Source(s)
Enhanced Medi-Cal Services at the Be Well OC Regional Mental Health and Wellness Campus	11,400,000	11,400,000	-	IGT's
Recuperative Care	6,194,190	6,194,190	-	IGT's
Medical Respite	250,000	250,000	-	IGT's
Day Habilitation (County for HomeKey)	2,500,000	-	2,500,000	IGT's
Clinical Field Team Start-up & Federally Qualified Health Center (FQHC)	1,600,000	1,600,000	-	IGT's
CalOptima Health Homeless Response Team	1,681,734	1,681,734	-	IGT's
Homeless Coordination at Hospitals	10,000,000	9,956,478	43,522	IGT's
CalOptima Health Days, Homeless Clinical Access Program (HCAP) and FQHC Administrative Support	963,261	925,540	37,721	IGT's
FQHC (Community Health Center) Expansion	21,902	21,902	-	IGT's
HCAP and CalOptima Health Days	9,888,914	4,334,952	5,553,961	IGT's
Vaccination Intervention and Member Incentive Strategy ¹	54,649	54,649	-	IGT's
Street Medicine ²	14,376,652	7,593,244	6,783,408	IGT's & Existing Reserves
Outreach and Engagement	7,000,000	1,138,008	5,861,992	IGT's
Housing and Homelessness Incentive Program (HHIP) ³	40,100,000	-	40,100,000	IGT's & Existing Reserves
Subtotal of Approved Initiatives	106,031,301	45,150,696	60,880,604	
Transfer of funds to HHIP ³	(40,100,000)	-	(40,100,000)	
Program Total	65,931,301	45,150,696	20,780,604	

¹On June 5, 2025 the Board of Directors approved the close out of the Vaccination Intervention and Member Incentive Strategy program and transfer of the remaining funds of \$68,699 to unallocated reserves for new initiatives

²On March 19, 2025, CalOptima Health's Board of Directors approved \$4.3 million from existing reserves to fund a new Street Medicine Program (Santa Ana). On March 7, 2024, CalOptima Health's Board of Directors approved \$5.0 million to expand the Street Medicine Program. \$3.2 million remaining from Street Medicine Initiative (from the HHI reserve) and \$1.8 million from existing reserves to fund 2-year agreements with Healthcare in Action (Anaheim) and Celebrating Life Community Health Center (Costa Mesa)

³On September 1, 2022, CalOptima Health's Board of Directors approved reallocation of \$40.1 million from HHI to HHIP

Housing and Homelessness Incentive Program: As of June 2025

Summary by Funding Source:	Total Funds ¹	Allocated Amount	Utilized Amount	Remaining Approved Amount	Funds Available for New Initiatives
DHCS HHIP Funds	72,931,189	54,930,994	30,916,048	24,014,947	\$18,000,195
Existing Reserves & HHI Transfer	87,384,530	87,384,530	61,543,126	25,841,404	-
Total	160,315,719	142,315,524	92,459,174	49,856,351	18,000,195

Funds Allocation, approved initiatives:	Allocated Amount	Utilized Amount	Remaining Approved Amount	Funding Source(s)
Office of Care Coordination	2,200,000	2,200,000	-	HHI
Pulse For Good	1,400,000	862,350	537,650	HHI
Equity Grants for Programs Serving Underrepresented Populations	4,621,311	3,621,311	1,000,001	HHI & DHCS
Infrastructure Projects	5,832,314	5,580,354	251,960	HHI
Capital Projects	108,247,369	73,195,575	35,051,794	HHI, DHCS & Existing Reserves
System Change Projects	10,184,530	6,344,193	3,840,337	DHCS
Non-Profit Healthcare Academy	700,000	655,391	44,609	DHCS
Total of Approved Initiatives	\$133,185,524¹	\$92,459,173	\$40,726,351	

¹Total funding \$160.3 million: \$40.1 million Board-approved reallocation from HHI, \$47.2 million from CalOptima Health existing reserves and \$73.0 million from DHCS HHIP incentive payments



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