

Public School Employees (PSE) Financials - January 1, 2013 through November 30, 2013

	Gold	Silver	Bronze	Total
Actives	35,053	8,282	28,000	71,335
Retirees	2,477	91	1,356	3,924
Medicare	9,311			9,311
Total	46,841	8,373	29,356	84,570

Revenues & Expenditures

Funding	Current Month	Year to Date (11 months)
District Contribution	\$ 8,041,210	\$ 88,778,027
Employee Contribution	\$ 10,760,554	\$ 120,098,594
Dept of Ed \$35,000,000 & \$15,000,000	\$ 3,181,818	\$ 46,818,182
Other	\$ 15,093	\$ 52,419,717
Allocation for Active/Retiree Premiums for Plan Year 2013	\$ 750,000	\$ 8,250,000
Total Funding	\$ 22,748,675	\$ 316,364,521
Expenses		
Medical Expenses:		
Claims Expense	\$ 19,486,910	\$ 196,875,813
Claims IBNR	\$ -	\$ 3,300,000
Medical Admin Fees	\$ 1,074,119	\$ 17,515,598
Refunds	\$ 31,137	\$ 1,972
Employee Assistance Program (EAP)	\$ 80,580	\$ 887,881
Pharmacy Expenses:		
RX Claims	\$ 6,253,568	\$ 59,539,386
RX IBNR	\$ -	\$ (800,000)
RX Admin	\$ 327,907	\$ 3,642,812
Plan Administration	\$ 268,316	\$ 4,028,966
Total Expenses	\$ 27,522,537	\$ 284,992,427
Net Income/(Loss)	\$ (4,773,862)	\$ 31,372,094
Less Reserve for 2014		\$ (43,000,000)
Net Income (Loss) for 2013	\$ (4,773,862)	\$ (11,627,906)

Balance Sheet

Assets		
Bank Account		\$ 9,945,425
State Treasury		\$ 59,094,781
Receivable from Provider		\$ -
Accounts Receivable		\$ 5,132,770
Due from ASE		\$ (236)
Total Assets		\$ 74,172,741
Liabilities		
Accounts Payable		\$ 642
Due to ASE		\$ 236
Deferred Revenues		\$ 1,914,159
Health IBNR		\$ 28,000,000
RX IBNR		\$ 1,800,000
Total Liabilities		\$ 31,715,037
Net Assets		\$ 42,457,704
Less Reserves Allocated:		
Active/Retiree Premiums for Plan Year 01/01/13 - 12/31/13 (\$9,000,000)		\$ (750,000)
Active/Retiree Premiums for Plan Year 01/01/14 - 12/31/14 (\$43,000,000)		\$ (43,000,000)
Catastrophic Reserve (2013 - \$11,100,000)		\$ -
Net Assets Available		\$ (1,292,296)

Fifth week of claims totaled: \$5,207,370.58