

Public School Employees (PSE) Financials - January 1, 2014 through July 31, 2014

	GOLD		SILVER		BRONZE		GRAND TOTALS	
	Employee Only	Plus Dependents	Employee Only	Plus Dependents	Employee Only	Plus Dependents	Employee Only	Plus Dependents
Actives	17505	21326	4870	7649	22450	40999	44825	69974
Retirees	1848	2151	138	149	1436	1797	3422	4097
Medicare	9256	10132					9256	10132
TOTAL	28609	33609	5008	7798	23886	42796	57503	84203

REVENUES & EXPENDITURES

	Current Month	Year to Date (7 months)
Funding		
Per Participating Employee Funding (PPE Funding)	\$ 8,170,200	\$ 59,047,663
Employee Contribution	\$ 9,823,762	\$ 70,499,144
Department of Education \$35,000,000 & \$15,000,000	\$ 6,931,818	\$ 30,340,909
Other	\$ 3,657	\$ 1,187,316
Allocation for Actives - Plan Year 2014	\$ 3,583,333	\$ 25,083,333
Total Funding	\$ 28,512,771	\$ 186,158,365
Expenses		
Medical Expenses		
Claims Expense	\$ 11,496,729	\$ 111,611,097
Claims IBNR	\$ -	\$ -
Medical Administration Fees	\$ 1,560,691	\$ 11,351,782
Refunds	\$ (1,572)	\$ (21,922)
Employee Assistance Program (EAP)	\$ 77,603	\$ 562,253
Pharmacy Expenses		
RX Claims	\$ 2,760,219	\$ 26,882,266
RX IBNR	\$ -	\$ (400,000)
RX Administration	\$ 316,849	\$ 2,322,753
Plan Administration	\$ 698,836	\$ 5,142,513
Total Expenses	\$ 16,909,355	\$ 157,450,741
Net Income/(Loss)	\$ 11,603,416	\$ 28,707,624

BALANCE SHEET

Assets	
Bank Account	\$ 21,775,753
State Treasury	\$ 49,150,599
Receivable from Provider	\$ -
Accounts Receivable	\$ 4,940,729
Due from ASE	\$ 178,560
Total Assets	\$ 76,045,641
Liabilities	
Accounts Payable	\$ 3,629
Due to ASE	\$ 166,976
Deferred Revenues	\$ -
Due to Federal Government (\$63 fee)	\$ 2,318,242
Health IBNR	\$ 28,000,000
RX IBNR	\$ 1,400,000
Total Liabilities	\$ 31,888,847
Net Assets	\$ 44,156,795
Less Reserves Allocated:	
Premiums for Plan Year 1/1/14 - 12/31/14 (\$43,000,000)	\$ (17,916,667)
Catastrophic Reserve (2014 - \$11,100,000)	\$ (11,100,000)
Net Assets Available	\$ 15,140,128