

Public School Employees (PSE) Financials - January 1, 2013 through October 31, 2013

	Gold	Silver	Bronze	Total
Actives	35,126	8,268	27,811	71,205
Retirees	2,555	93	1,377	4,025
Medicare	9,220			9,220
Total	46,901	8,361	29,188	84,450

Revenues & Expenditures

	Current Month	Year to Date (10 months)
Funding		
District Contribution	\$ 8,036,087	\$ 80,736,817
Employee Contribution	\$ 10,785,605	\$ 109,338,040
Dept of Ed \$35,000,000 & \$15,000,000	\$ 6,931,818	\$ 43,636,364
Other	\$ 43,231,636	\$ 52,404,625
Allocation for Active/Retiree Premiums for Plan Year 2013	\$ 750,000	\$ 7,500,000
Total Funding	\$ 69,735,146	\$ 293,615,846
Expenses		
Medical Expenses:		
Claims Expense	\$ 15,254,696	\$ 177,388,903
Claims IBNR	\$ -	\$ 3,300,000
Medical Admin Fees	\$ 2,100,074	\$ 16,441,478
Refunds	\$ 5,397	\$ (29,165)
Employee Assistance Program (EAP)	\$ 80,507	\$ 807,301
Pharmacy Expenses:		
RX Claims	\$ 4,974,899	\$ 53,285,818
RX IBNR	\$ -	\$ (800,000)
RX Admin	\$ 367,808	\$ 3,314,905
Plan Administration	\$ 297,354	\$ 3,760,650
Total Expenses	\$ 23,080,734	\$ 257,469,890
Net Income/(Loss)	\$ 46,654,412	\$ 36,145,956
Less Reserve for 2014	\$ (43,000,000)	\$ (43,000,000)
Net Income (Loss) for 2013	\$ 3,654,412	\$ (6,854,044)

Balance Sheet

Assets	
Bank Account	\$ 60,461,222
State Treasury	\$ 16,090,501
Receivable from Provider	\$ -
Accounts Receivable	\$ 3,720,060
Due from ASE	\$ 450
Total Assets	\$ 80,272,233
Liabilities	
Accounts Payable	\$ 1,307
Due to ASE	\$ -
Deferred Revenues	\$ 1,976,454
Health IBNR	\$ 28,000,000
RX IBNR	\$ 1,800,000
Total Liabilities	\$ 31,777,760
Net Assets	\$ 48,494,472
Less Reserves Allocated:	
Active/Retiree Premiums for Plan Year 01/01/13 - 12/31/13 (\$9,000,000)	\$ (1,500,000)
Active/Retiree Premiums for Plan Year 01/01/14 - 12/31/14 (\$43,000,000)	\$ (43,000,000)
Catastrophic Reserve (2013 - \$11,100,000)	\$ (3,994,472)
Net Assets Available	\$ 0