MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS
Financial Commentary
July 2015

FY 2015 Unaudited Financial Results

The ending net position of the entire Benefit Trust was $20,220,406 on 6/30/2015 which was $1,340,482 lower than the net position projected in the forecast on 4/20/2015. The plans lost $17,678,965 for the full year due to the benefit holiday of $10,386,986 and the operating loss of $7,291,979. This lower result versus the forecast is mainly due to several large claims that were incurred immediately after completing the forecast relating to two neo-natal infants for whom claims of $718,093 have been paid out and $600,000 more is projected to be adjudicated.

Comparison of Actual Results versus Forecast presented on 4/20/2015

	Actual FYE 6/30/2015	Forecast FYE 6/30/2015	Variance
Net Position 7/1/2014	37,899,371	37,899,371	
Less: Operating Loss	-7,291,979	-6,051,361	-1,240,618
Less: Benefit Holiday - Dec '14, June '15	-10,386,986	-10,287,122	-99,864
Ending Net Position	20,220,406	21,560,888	-1,340,482
Remove Short-Term Disability Net Position	-1,685,153	-1,226,800	-458,353
Net Position Excluding Employee Paid Plans	18,535,253	20,334,088	-1,798,835

As of June 30, 2015, cash and cash equivalents were $33,472,497 as compared to the June 30, 2014 balance of $45,855,346; a decrease of $12,382,848. Cash that is not controlled directly by the County is shown in the prepaid insurance balance sheet account. This was $1,694,818 as of June 30th versus a balance of $2,748,710 on June 30, 2014; a decrease of $1,053,892. Prepaid insurance consists of the money used to fund the Trust transfers to outside bank accounts to pay for Cigna and United Health Group medical claims. The combined reduction in cash-like balances year-to-date was $13,436,740.

Review of Cash

	3/31/2015	6/30/2014	Increase/ (Decrease)
Cash and cash equivalents	$33,472,497	$45,855,346	($12,382,848)
Prepaid insurance	1,694,818	2,748,710	($1,053,892)
Total Cash	$35,167,315	$48,604,056	($13,436,740)

A summary of major cash movements for the year ended 6/30/2015 are as follows:

	Cash Flows
Total Cash 6/30/2014	48,604,056
Cigna Refund for Capitation Overcharge	5,919,967
Premium Reduction due to Benefit Holiday	(10,386,986)
Transitional Reinsurance Fee Paid	(1,707,137)
Increase in Cost Allocation Receivable	(400,093)
Decrease in IBNR Reserve	584,621
Operating Loss	(7,291,979)
Other Net Uses of Cash	(155,134)
Total Reduction in Cash	(13,436,741)
Total Cash 6/30/2015	35,167,315

Net Loss for the year ended 6/30/2015 (excluding the impact of the benefit Holiday) was ($7,291,979) This loss occurred primarily in the Medical Plans ($4,597,000) and in the Pharmacy Plan ($4,561,943) due to the unbudgeted Hepatitis C drugs claims including Sovaldi and Harvoni ($963,850) and a significant increase in compound pharmacy claims which totaled $771,646 for the year. These losses were partially offset by positive results in nearly all the other plans. Net Loss (including the impact of the Benefit Holiday) of $17,678,965 was $4,242,225 greater than the decrease in cash-like balances of $13,436,741. The $4,242,225 difference is accounted for as follows: the liability, "Accrued Liabilities" consisting mainly of outstanding checks in the Cigna Prepaid Account, decreased by $3,219,027; Accounts Payable increased by $1,335,215; and the IBNR Liability decreased by $584,621. Finally, Accounts Receivable decreased by $6,103,841 as the $5,919,967 capitation refund was received from Cigna.

Cash Flow Analysis	FY 2015
Net Margin	-17,678,965
Decrease in IBNR Liability	-584,621
Decrease in Accrued Liabilities	-3,219,027
Increase in Accounts Payable	1,335,215
Decrease in Accounts Receivalbe	6,103,841
Other	606,817
	0
Difference - Cash Change vs Net Margin	4,242,225
Decrease in Cash	-13,436,740

Operating Discussion – Year End 2015

Total expenditures for the Benefits Trust increased by $6.9 million to $147.3 million in fiscal year 2015 as compared to fiscal year 2014. The major cause of this increase was due to a $7.7 million increase in medical large claims and an increase in pharmacy claims by $3.0 million. These increases were partially offset by a reduction in routine medical claims which is the result of the surge in medical claims at year end 2014 as employees rushed to get issues taken care of before

the change in the medical administrator for the PPO and HDHP on July 1, 2014. It should be noted that the increase in administrative fees is due to the new medical Shared Savings Fee $1,017,497 to reduce employee costs for out of net-work providers and the new medical Flex Share Fee $988,897 used to incentivize an increase in in-network discounts achieved.

Medical Plan Expenditures	FY 2015	FY 2014	FY 2013	FY 2012
Routine Medical Claims	57,419,225	65,123,256	57,033,038	59,962,291
Large Medical Claims > $50,000	44,991,594	37,275,598	30,178,157	30,804,380
Administrative Fees	5,927,633	4,316,666	4,455,973	3,426,103
Affordable Care Act Fees	1,424,847	850,637	0	0
HDHP Pharmaceuticals	3,395,276	3,647,905	2,098,353	1,227,710
Other	1,487,726	(551,801)	2,057,344	(541,279)
Total Medical Plans	114,646,300	110,662,261	95,822,865	94,879,206
Other Plans	32,639,706	29,753,287	23,349,891	26,360,979
Total Trust Expenditures	147,286,006	140,415,548	119,172,756	121,240,185

Large claims costs increase primarily in the Medical HMO plan ($5.5 million) and the Medical HDHP plan ($2.7 million). The increase in HMO plan is in large part due to cases involving cancer of the breast.

Large Claims Costs per Plan	FY 2015	FY 2014	FY 2013	FY 2012
601-MEDICAL HMO	19,664,186	14,117,580	14,627,264	13,332,666
604-MEDICAL PPO	15,125,390	15,666,695	12,019,846	15,526,727
606-MEDICAL HDHP W HSA	10,202,018	7,491,323	3,531,048	1,944,988
Total	44,991,594	37,275,598	30,178,157	30,804,380
Year to Year Increase	7,715,995	7,097,441	(626,223)	

For the combined medical, pharmacy and behavioral health plans, the Medical HMO continued to be the most inexpensive to run at $11,118 per subscriber, followed by the Medical HDHP at $11,992 per subscriber and the Medical PPO at $12,504 per subscriber. It should be noted that subscribers are slowly migrating away from the HMO plan to the HDHP.

Medical, Pharmacy, Behavioral Health Plan Costs

	FY 2015	FY 2014	FY 2013	FY 2012
601-MEDICAL HMO	61,150,865	55,115,766	55,021,463	50,499,912
604-MEDICAL PPO	47,828,150	49,122,749	38,078,781	52,688,417
606-MEDICAL HDHP W HSA	25,915,311	23,619,182	14,965,634	8,249,845
	134,894,325	127,857,696	108,065,879	111,438,174
Year to Year Increase	7,036,629	19,791,818	(3,372,296)	

Medical Subscribers	FY 2015	FY 2014	FY 2013	FY 2012
601-MEDICAL HMO	5,500	5,569	6,064	4,965
604-MEDICAL PPO	3,825	3,885	3,680	5,199
606-MEDICAL HDHP W HSA	2,161	1,857	1,483	936
Total	11,486	11,311	11,227	11,100

Cost per Subscriber	FY 2015	FY 2014	FY 2013	FY 2012
601-MEDICAL HMO	11,118	9,897	9,073	10,171
604-MEDICAL PPO	12,504	12,644	10,347	10,134
606-MEDICAL HDHP W HSA	11,992	12,719	10,091	8,814
Total	11,744	11,304	9,626	10,039

Plan costs per subscriber increased 12.3% in the HMO plan and were reduced 1.1% in the PPO plan and 5.7% in the HDHP. The increase in the HMO is mainly due to the increase in large claims, while the decreases in the PPO and HDHP is the result of the surge in medical claims at year end 2014 as employees rushed to get issues taken care of before the change in the medical administrator for the PPO and HDHP on July 1, 2014. Over a two year period the HMO increased 22.5%, the PPO increased 20.8% and the HDHP increased 18.8%. A three year comparison is not used because in FY 2012 there were six plans that were condensed to three plans in FY 2013, thus not allowing for a fair comparison.

Increase in Plan Costs per Subscriber

	FY15 vs FY14	FY14 vs FY13	FY13 vs FY12	FY15 vs FY13
601-MEDICAL HMO	12.3%	9.1%	-10.8%	22.5%
604-MEDICAL PPO	-1.1%	22.2%	2.1%	20.8%
606-MEDICAL HDHP W HSA	-5.7%	26.0%	14.5%	18.8%
Total	3.9%	17.4%	-4.1%	22.0%

It should be noted that claims have been little affected by the average age of employees over the past four years. The age of benefit eligible employees has actually decreased from 44.64 to 44.53 from FY 2012 to FY 2015. This trend is likely caused by the increase in employees mainly occurring in the area of younger detention officers.

Age of Subscribers in June of Plan Year

	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Medical HMO Plan	43.25	42.83	42.72	42.42
Medical PPO	45.97	46.81	47.19	46.26
Medical HDHP	44.69	44.51	44.43	44.01
Enrolled in Health Plans	44.60	44.64	44.58	44.51
Waived Coverage	45.30	46.03	46.07	46.99
Benefit Eligible	44.53	44.65	44.60	44.64

July 2015 Year-To-Date Results

As of July 31, 2015, cash and cash equivalents were $30,179,475 as compared to the June 30, 2015 balance of $33,472,497; a decrease of $3,293,022. Cash that is not controlled directly by the County is shown in the prepaid insurance balance sheet account. This was $1,580,258 as of July 31st versus a balance of $1,694,818 on June 30, 2015; a decrease of $114,560. Prepaid insurance consists of the money used to fund the Trust transfers to outside bank accounts to pay for Cigna and United Health Group medical claims via sweeps. The combined reduction in cash-like balances year-to-date was $3,407,582.

Review of Cash

	3/31/2015	6/30/2015	Increase/ (Decrease)
Cash and cash equivalents	$30,179,475	$ 33,472,497	($3,293,022)
Prepaid insurance	1,580,258	1,694,818	(114,560)
Total Cash	$31,759,733	$35,167,315	($3,407,582)

A summary of major cash movements for July 2015 are as follows:

	Cash Flows
Total Cash 6/30/2015	35,167,315
HDHP Employer Contribution	(1,789,280)
Year End Accounts Payables	(1,356,401)
Other Net Uses of Cash	(261,901)
Total Reduction in Cash	(3,407,582)
Total Cash 6/30/2015	31,759,733

Net Loss for July 2015 was $1,339,029. This loss was primarily caused by the funding of employee health savings accounts on 7/1/2015 in the amount of $1,789,280. Partially offsetting this funding, was a positive margin in the Medical HMO plan, as paid claims have been running lower than normal for July and most of August.

Premium revenues on a year-to-year basis change based on a combination of rate change, movement between plans, movement between plan tiers, as well as changes in overall enrollment. While the year-to-year rate change is the most significant, it is important to point out that the $1,169,665 increase in premiums per month is hopefully enough to cover the $7,291,979 operating deficit incurred during FY 2015, as well as any claim increases. It should be noted that the significant increase in the Coinsurance Pharmacy Plan was needed to cover Hepatitis C Drug costs.

Payroll System Generated Premiums for July 2015 vs June 2015

Plan	June 2015	July 2015	Change	% Change
601-MEDICAL HMO	3,683,943	4,077,783	393,840	10.7%
604-MEDICAL PPO	3,307,240	3,520,669	213,429	6.5%
606-MEDICAL HDHP W HSA	2,004,121	2,246,200	242,078	12.1%
608-COINSURANCE PHARMACY	1,190,106	1,509,081	318,975	26.8%
Total Major Plans	10,185,409	11,353,732	1,168,323	11.5%
All Other Plans	1,247,701	1,249,043	1,342	0.1%
Total Benefits Trust	11,433,111	12,602,775	1,169,665	10.2%

Medical Plan enrollment increased 166 in FY 2016, and this enrollment increase occurred primarily in the Medical PPO Plan. Thus, the premium increase presented above occurs mainly as the result of rate increase and mix.

Medical Subscribers	FY 2016	FY 2015	FY 2014	Increase '16 vs '15
601-MEDICAL HMO	5,551	5,500	5,569	0.9%
604-MEDICAL PPO	3,949	3,825	3,885	3.2%
606-MEDICAL HDHP W HSA	2,152	2,161	1,857	-0.4%
Total	11,652	11,486	11,311	1.4%

Review of the Fund Balance Roll-Forward

The three Medical Plans are showing a net loss of ($1,090,312) in July 2015. If the impact of the High deductible health plan funding of $1,789,280 was removed, these plans would have positive net margin, which is planned at this time of the year.

The Coinsurance Pharmacy Plan had a net loss of $128,427 which is a positive sign that rates have been set at the needed levels to cover specialty medications.

The Short-Term Disability plans had a net loss of $19,481, which is a positive sign as well, as it appears claim levels have stabilized and rates are closer to the mark, after the adjustments made to cover the large losses in FY 2014.

8/13/2015

MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUND
Statements of Revenues, Expenses, and Changes in Net Assets —Internal Service Funds
YTD as of July 31, 2015
Unaudited

	YTD 7/31/2015	YTD 6/30/2015	Full Year 6/30/2014	Full Year 6/30/2013	Full Year 6/30/2012
Operating revenues:					
Operating income	$ 12,664,763	$ 129,363,895	$ 127,869,594	$ 127,318,181	$ 122,941,566
Other income	0	11,312	3,479,437		
Investment income	542	231,834	15,139	284,792	443,209
Total operating revenues	$ 12,665,305	$ 129,607,041	$ 131,364,170	$ 127,602,973	$ 123,384,775
Operating expenses:					
Losses and loss expenses	12,918,869	135,325,390	134,052,986	111,466,606	114,179,304
All other expenses	1,085,465	11,960,616	6,362,562	7,706,150	7,060,881
Total operating expenses	$ 14,004,334	$ 147,286,006	$ 140,415,548	$ 119,172,756	$ 121,240,185
Nonoperating revenues:					
Capital contributions			0	0	0
Return of contributions			(3,415,266)	(6,178,953)	
Transfers to Other Funds			0	0	0
Short-Term Disability Rebate					
Loss on disposal of capital assets			0	0	0
Total nonoperating revenues	$ -	$ -	$ (3,415,266)	$ (6,178,953)	$ -
Change in net position	(1,339,029)	(17,678,965)	(12,466,644)	2,251,264	2,144,590
Total net position - Beginning	20,220,406	37,899,371	45,418,987	43,167,723	41,023,133
Open Fund Balance Adjustment			4,947,028		
Total net position - Ending	$ 18,881,377	$ 20,220,406	$ 37,899,371	$ 45,418,987	$ 43,167,723

Maricopa County
Employee Benefits Trust Funds
Statements of Net Assets - Internal Service Funds
July 31, 2015, June 30, 2015, June 30, 2014, June 30, 2013, and June 30, 2012

	7/31/2015	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Assets					
Cash and cash equivalents	$ 30,179,475	$ 33,472,497	$ 45,855,345	$ 60,786,170	$ 60,636,639
Interest receivable	48,819	48,819	70,893	81,633	42,598
Accounts receivable	650,197	598,705	6,702,546	570,404	924,206
Due from Other Departments	389,392	0	0		
Prepaid insurance	1,580,258	1,694,818	2,748,710	2,606,982	1,411,102
Capital assets, net	27,832	27,832	5,926	0	0
Total assets	$ 32,875,973	$ 35,842,671	$ 55,383,420	$ 64,045,189	$ 63,014,545
Liabilities					
Accounts payable	1,125,977	2,482,378	1,147,163	586,562	88,404
Accrued Liabilities	2,471,208	1,859,039	4,490,145	9,617,663	5,554,366
Employee compensation payable	194,736	178,173	159,445	135,030	3,268,085
Reserve for losses and loss expenses	10,202,675	11,102,675	11,687,296	8,286,947	10,935,968
Total liabilities	$ 13,994,596	$ 15,622,265	$ 17,484,049	$ 18,626,202	$ 19,846,823
Net Position					
Invested in capital assets	27,832	27,832	5,926	0	0
Unrestricted (deficit)	18,853,545	20,192,574	37,893,445	45,418,987	43,167,723
Total net position	$ 18,881,377	$ 20,220,406	$ 37,899,371	$ 45,418,987	$ 43,167,723

MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS
Fund Balance Roll-Forward with Impact of Benefit Holiday Removed
Twelve Months Ended June 30, 2015

Self Insured Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2014	Fund Balance 6/30/2015
601-MEDICAL HMO	$ 49,789,189	$ 49,820,770	31,581	$ 5,785,722	5,817,303
604-MEDICAL PPO	38,941,801	37,375,402	(1,566,398)	(5,458,154)	(7,024,552)
606-MEDICAL HDHP W HSA	25,915,311	22,853,128	(3,062,183)	(3,903,464)	(6,965,647)
Total Medical & BH	**$ 114,646,301**	**$ 110,049,300**	**$ (4,597,000)**	**$ (3,575,896)**	**$ (8,172,896)**
608-COINSURANCE PHARMACY	18,773,860	14,211,918	(4,561,943)	18,889,457	14,327,514
619-ONSITE PHARMACY CLINIC	2,066,489	1,633,065	(433,424)	(759,524)	(1,192,948)
620-BENEFITS ELIMINATIONS	(1,189,230)	(1,189,230)	0	0	0
Total Pharmacy	**$ 19,651,120**	**$ 14,655,753**	**$ (4,995,366)**	**$ 18,129,933**	**$ 13,134,567**
614-BEHAVIORAL HEALTH	1,474,164	1,742,334	268,170	5,281,514	5,549,684
629-SI DENTAL PPO	4,301,451	4,525,070	223,620	5,628,959	5,852,579
623-VISION	1,359,575	1,734,850	375,275	420,480	795,755
615-WELLNESS	874,591	1,435,395	560,804	4,178,042	4,738,846
618-BENEFIT ADMINISTRATION	2,471,007	3,243,491	772,484	6,251,220	7,023,704
999-BENEFITS CLEARING	0	(0)	(0)		(0)
Total Other	**$ 10,480,788**	**$ 12,681,142**	**$ 2,200,353**	**$ 21,760,215**	**$ 23,960,568**
Grand Total	**$ 144,778,209**	**$ 137,386,195**	**$ (7,392,013)**	**$ 36,314,252**	**$ 28,922,239**
Employee Self Insured Funds					
611-60 PERCENT STD	2,161,666	1,962,233	(199,434)	(432,963)	(632,397)
612-50 PERCENT STD	237,062	456,806	219,744	1,226,932	1,446,676
613-40 PERCENT STD	109,069	188,793	79,724	791,150	870,874
Total STD	**$ 2,507,797**	**$ 2,607,831**	**$ 100,034**	**$ 1,585,119**	**$ 1,685,153**
Total Self-Insured	**$ 147,286,005**	**$ 139,994,026**	**$ (7,291,979)**	**$ 37,899,371**	**$ 30,607,392**
Impact of Benefit Holiday			(10,386,986)		(10,386,986)
Actual Self-Insured with Benefit Holiday			**$ (17,678,965)**		**$ 20,220,406**

Fully Insured (Agency) Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2014	Fund Balance 6/30/2015
607-FI DENTAL PPO	$ 4,932,413	$ 5,290,434	$ 358,020	$ 76,633	$ 434,653
625-FI PREPAID DENTAL	231,791	228,666	(3,126)	109,976	106,850
Total Dental	**$ 5,164,205**	**$ 5,519,099**	**$ 354,895**	**$ 186,609**	**$ 541,504**
621-FLEX SPENDING HEALTH	2,235,270	2,235,270	0	0	0
622-FLEX SPENDING DEP CARE	916,561	915,829	(732)	732	0
Total FSA	**$ 3,151,830**	**$ 3,151,099**	**$ (732)**	**$ 732**	**$ 0**
626-FI LIFE AND AD AND D	426,992	421,387	(5,605)	41,731	36,126
627-SUPPLEMENTAL LIFE	3,859,373	3,805,656	(53,717)	235,984	182,267
630-DEPENDENT LIFE	393,085	386,939	(6,146)	8,037	1,891
Total Life and AD&D	**$ 4,679,450**	**$ 4,613,982**	**$ (65,468)**	**$ 285,752**	**$ 220,284**
628-EMPLOYEE ASSISTANCE	408,033	408,034	2	2,398	2,400
631-VOLUNTARY BENEFITS	693,212	685,477	(7,734)	1,511	(6,223)
632-Senior Select		0	0		0
Total Others	**$ 1,101,244**	**$ 1,093,512**	**$ (7,733)**	**$ 3,909**	**$ (3,824)**
Total Agency Funds	**$ 14,096,729**	**$ 14,377,692**	**$ 280,962**	**$ 477,002**	**$ 757,964**

MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS
Fund Balance Roll-Forward
Twelve Months Ended June 30, 2015

Self Insured Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2014	Fund Balance 6/30/2015
601-MEDICAL HMO	$ 49,789,189	$ 45,744,665	(4,044,524)	$ 5,785,722	1,741,198
604-MEDICAL PPO	38,941,801	34,279,955	(4,661,846)	(5,458,154)	(10,120,000)
606-MEDICAL HDHP W HSA	25,915,311	20,970,440	(4,944,871)	(3,903,464)	(8,848,335)
Total Medical & BH	**$ 114,646,301**	**$ 100,995,060**	**$ (13,651,241)**	**$ (3,575,896)**	**$ (17,227,137)**
608-COINSURANCE PHARMACY	18,773,860	13,024,823	(5,749,037)	18,889,457	13,140,420
619-ONSITE PHARMACY CLINIC	2,066,489	1,633,065	(433,424)	(759,524)	(1,192,948)
620-BENEFITS ELIMINATIONS	(1,189,230)	(1,189,230)	0	0	0
Total Pharmacy	**$ 19,651,120**	**$ 13,468,659**	**$ (6,182,461)**	**$ 18,129,933**	**$ 11,947,472**
614-BEHAVIORAL HEALTH	1,474,164	1,596,684	122,519	5,281,514	5,404,033
629-SI DENTAL PPO	4,301,451	4,525,070	223,620	5,628,959	5,852,579
623-VISION	1,359,575	1,734,850	375,275	420,480	795,755
615-WELLNESS	874,591	1,435,395	560,804	4,178,042	4,738,846
618-BENEFIT ADMINISTRATION	2,471,007	3,243,491	772,485	6,251,220	7,023,705
999-BENEFITS CLEARING	0	(0)	(0)		(0)
Total Other	**$ 10,480,788**	**$ 12,535,491**	**$ 2,054,703**	**$ 21,760,215**	**$ 23,814,918**
Grand Total	**$ 144,778,208**	**$ 126,999,209**	**$ (17,778,999)**	**$ 36,314,252**	**$ 18,535,253**
Employee Self Insured Funds					
611-60 PERCENT STD	2,161,666	1,962,233	(199,434)	(432,963)	(632,397)
612-50 PERCENT STD	237,062	456,806	219,744	1,226,932	1,446,676
613-40 PERCENT STD	109,069	188,793	79,724	791,150	870,874
Total STD	**$ 2,507,797**	**$ 2,607,831**	**$ 100,034**	**$ 1,585,119**	**$ 1,685,153**
Total Self-Insured	**$ 147,286,005**	**$ 129,607,040**	**$ (17,678,965)**	**$ 37,899,371**	**$ 20,220,406**

Fully Insured (Agency) Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2014	Fund Balance 6/30/2015
607-FI DENTAL PPO	$ 4,932,413	$ 5,290,434	$ 358,020	$ 76,633	$ 434,653
625-FI PREPAID DENTAL	231,791	228,666	(3,126)	109,976	106,850
Total Dental	**$ 5,164,205**	**$ 5,519,099**	**$ 354,895**	**$ 186,609**	**$ 541,504**
621-FLEX SPENDING HEALTH	2,235,270	2,235,270	0	0	0
622-FLEX SPENDING DEP CARE	916,561	915,829	(732)	732	0
Total FSA	**$ 3,151,830**	**$ 3,151,099**	**$ (732)**	**$ 732**	**$ 0**
626-FI LIFE AND AD AND D	426,992	421,387	(5,605)	41,731	36,126
627-SUPPLEMENTAL LIFE	3,859,373	3,805,656	(53,717)	235,984	182,267
630-DEPENDENT LIFE	393,085	386,939	(6,146)	8,037	1,891
Total Life and AD&D	**$ 4,679,450**	**$ 4,613,982**	**$ (65,468)**	**$ 285,752**	**$ 220,284**
628-EMPLOYEE ASSISTANCE	408,033	408,034	2	2,398	2,400
631-VOLUNTARY BENEFITS	693,212	685,477	(7,734)	1,511	(6,223)
632-Senior Select	0	0	0		0
Total Others	**$ 1,101,244**	**$ 1,093,512**	**$ (7,733)**	**$ 3,909**	**$ (3,824)**
Total Agency Funds	**$ 14,096,729**	**$ 14,377,692**	**$ 280,962**	**$ 477,002**	**$ 757,964**

Employee Benefits Trust Funds
Balance Sheet Details
July 31, 2015, June 30, 2015, June 30, 2014, June 30, 2013, and June 30, 2012

8/13/2015

	7/31/2015	6/30/2015	6/30/2014	6/30/2013	6/30/2012
Accounts receivable					
COBRA Receivable	$ 114,545	$ 114,545	$ 60,052	$ 61,592	$ 164,058
Cigna HMO	0	0	5,916,967	1,057	1,154
Dental				1,154	1,057
Wellness	0	0	238,540		
Catamaran Rebate	535,652	484,160	486,988	506,600	757,936
Total Accounts receivable	**$ 650,197**	**$ 598,705**	**$ 6,702,547**	**$ 570,403**	**$ 924,205**
Prepaid insurance					
STD	$ 207,152	$ 207,152	$ 131,947	$ 87,530	$ 94,567
Vision	0	0	0	0	4,989
Dental	39,313	116,442	99,851	17,190	
Medical	1,333,793	1,371,224	2,516,912	2,502,262	1,311,547
Total prepaid insurance	**$ 1,580,258**	**$ 1,694,818**	**$ 2,748,710**	**$ 2,606,982**	**$ 1,411,103**
Accounts Payable					
Medical	$ -	$ 332,319	$ 26,649	$ -	$ -
Behavioral Health	15,225	0	0	65,355	38,030
Vision	189,431	73,847	67,670	280,230	
Pharmacy	878,446	1,811,493	751,753		
STD	0	13,574	19,266	13,978	11,929
614-BEHAVIORAL HEALTH				0	5,754
618-Benefits Administration	326	35,921	106,849	0	23,474
615-WELLNESS	42,550	9,052	55,576	18,399	9,218
619-ONSITE PHARMACY CLINIC	0	206,173	119,395	208,601	
Total accounts payable	**$ 1,125,978**	**$ 2,482,379**	**$ 1,147,158**	**$ 586,563**	**$ 88,405**
Accrued Liabilities					
Medical	$ 2,056,965	$ 1,485,457	$ 3,760,742	$ 1,664,741	$ 2,846,956
Pharmacy				524,517	625,425
Behavioral Health	0	0	0	355	
Vision	0	0	0	(132,683)	0
Dental	240,663	185,754	141,484	157,837	139,519
STD	14,382	0	0	6,178,953	
Accrued Employee Rebate					
618-BENEFITS ADMINISTRATION	31,198	0	0		
619-ONSITE PHARMACY CLINIC	128,000	0	0		
999-BENEFITS CLEARING	0	187,828	587,921	1,223,942	1,942,466
HEALTH SELECT SI TRUST					
Total Accrued Liabilities	**$ 2,471,208**	**$ 1,859,039**	**$ 4,490,147**	**$ 9,617,662**	**$ 5,554,366**
Employee compensation payable					
Consumer Choice Pharmacy Employee Allowance	$ -	$ -		$ 6,609	$ 3,122,217
618-Employee compensation payable	147,023	135,205	117,960	128,422	145,869
615-Employee compensation payable	47,714	42,968	41,485		
Total Employee Comp Accrual	**$ 194,737**	**$ 178,173**	**$ 159,445**	**$ 135,031**	**$ 3,268,086**
Reserve for losses and loss expenses -IBNR Details					
Medical- HMO	$ 3,350,000	$ 3,350,000	$ 3,507,145	$ 2,832,087	$ 5,226,188
Medical - PPO	3,500,000	3,700,000	4,227,380	2,583,203	3,738,425
Medical - HDHP	1,900,000	2,600,000	2,500,096	1,580,489	823,806
Behavioral Health	226,157	226,157	226,157	293,592	231,766
Vision	143,530	143,530	143,530	161,597	107,576
Dental	553,998	553,998	553,998	466,041	484,345
STD	528,990	528,990	528,990	369,937	323,861
Total Reserve for losses and loss expenses	**$ 10,202,675**	**$ 11,102,675**	**$ 11,687,296**	**$ 8,286,946**	**$ 10,935,967**

MARICOPA COUNTY
EMPLOYEE BENEFITS TRUST FUNDS
Fund Balance Roll-Forward
One Month Ended July 31, 2015

Self Insured Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2015	Fund Balance 7/31/2015
601-MEDICAL HMO	$ 3,649,790	$ 4,381,782	731,991	1,741,198	2,473,189
604-MEDICAL PPO	3,835,115	3,341,591	(493,524)	(10,120,000)	(10,613,524)
606-MEDICAL HDHP W HSA	3,476,949	2,148,170	(1,328,779)	(8,848,335)	(10,177,114)
Total Medical & BH	**$ 10,961,855**	**$ 9,871,543**	**$ (1,090,312)**	**$ (17,227,137)**	**$ (18,317,449)**
608-COINSURANCE PHARMACY	1,637,518	1,509,081	(128,437)	13,140,420	13,011,983
619-ONSITE PHARMACY CLINIC	162,000	114,000	(48,000)	(1,192,948)	(1,240,948)
620-BENEFITS ELIMINATIONS	(80,000)	(80,000)	0	0	0
Total Pharmacy	**$ 1,719,518**	**$ 1,543,081**	**$ (176,437)**	**$ 11,947,472**	**$ 11,771,035**
614-BEHAVIORAL HEALTH	103,250	147,034	43,784	5,404,033	5,447,817
629-SI DENTAL PPO	462,449	349,986	(112,463)	5,852,579	5,740,116
623-VISION	193,320	142,631	(50,689)	795,755	745,066
615-WELLNESS	99,608	119,865	20,257	4,738,846	4,759,103
618-BENEFIT ADMINISTRATION	206,302	252,614	46,312	7,023,705	7,070,017
999-BENEFITS CLEARING	0	(0)	(0)		(0)
Total Other	**$ 1,064,929**	**$ 1,012,131**	**$ (52,798)**	**$ 23,814,918**	**$ 23,762,120**
Grand Total	**$ 13,746,301**	**$ 12,426,754**	**$ (1,319,547)**	**$ 18,535,253**	**$ 17,215,706**
Employee Self Insured Funds					
611-60 PERCENT STD	214,295	178,292	(36,003)	(632,397)	(668,400)
612-50 PERCENT STD	29,716	43,540	13,823	1,446,676	1,460,499
613-40 PERCENT STD	14,021	16,720	2,699	870,874	873,572
Total STD	**$ 258,032**	**$ 238,551**	**$ (19,481)**	**$ 1,685,153**	**$ 1,665,672**
Total Self-Insured	**$ 14,004,334**	**$ 12,665,305**	**$ (1,339,029)**	**$ 20,220,406**	**$ 18,881,378**

Fully Insured (Agency) Funds Fund	Expenditures	Revenues	Net	Fund Balance 7/1/2015	Fund Balance 7/31/2015
607-FI DENTAL PPO	$ 423,922	$ 420,550	$ (3,372)	$ 434,653	$ 431,281
625-FI PREPAID DENTAL	18,401	18,272	(129)	106,850	106,722
Total Dental	**$ 442,323**	**$ 438,822**	**$ (3,501)**	**$ 541,504**	**$ 538,003**
621-FLEX SPENDING HEALTH	309,483	197,902	(111,581)	0	(111,581)
622-FLEX SPENDING DEP CARE	14,743	83,911	69,167	0	69,167
Total FSA	**$ 324,226**	**$ 281,812**	**$ (42,414)**	**$ 0**	**$ (42,413)**
626-FI LIFE AND AD AND D	52,853	52,734	(120)	36,126	36,006
627-SUPPLEMENTAL LIFE	334,671	334,167	(504)	182,267	181,763
630-DEPENDENT LIFE	33,166	33,229	63	1,891	1,954
Total Life and AD&D	**$ 420,690**	**$ 420,129**	**$ (561)**	**$ 220,284**	**$ 219,723**
628-EMPLOYEE ASSISTANCE	35,000	34,998	(3)	2,400	2,397
631-VOLUNTARY BENEFITS	61,444	61,231	(212)	(6,223)	(6,436)
632-Senior Select	0	0	0	0	0
Total Others	**$ 96,444**	**$ 96,229**	**$ (215)**	**$ (3,824)**	**$ (4,039)**
Total Agency Funds	**$ 1,283,683**	**$ 1,236,992**	**$ (46,691)**	**$ 757,964**	**$ 711,274**