

**MARICOPA COUNTY**  
**EMPLOYEE BENEFITS TRUST FUND**  
**Statements of Revenues, Expenses, and**  
**Changes in Net Assets — Internal Service Funds**  
**YTD as of April 30, 2013**

	YTD 4/30/2013	YTD 4/30/2012	Full Year 6/30/2012	Full Year 6/30/2011	Full Year 6/30/2010
<b>Operating revenues:</b>					
Operating income	\$ 106,293,252	\$ 102,367,389	\$ 122,941,566	\$ 119,211,913	112,927,735
Other income				884	97,894
Investment income	219,073	228,284	443,209	498,476	779,620
<b>Total operating revenues</b>	<b>\$ 106,512,325</b>	<b>\$ 102,595,673</b>	<b>\$ 123,384,775</b>	<b>\$ 119,711,273</b>	<b>\$ 113,805,250</b>
<b>Operating expenses:</b>					
Losses and loss expenses	95,691,650	93,421,376	114,179,304	111,900,464	101,098,908
All other expenses	6,302,518	5,850,169	7,060,881	8,621,004	13,570,703
<b>Total operating expenses</b>	<b>\$ 101,994,168</b>	<b>\$ 99,271,545</b>	<b>\$ 121,240,185</b>	<b>\$ 120,521,468</b>	<b>\$ 114,669,611</b>
<b>Nonoperating revenues:</b>					
Capital contributions	0	0	0	49,990	
Transfers to Other Funds	0	0	0	(1,380,291)	
Loss on disposal of capital assets	0	0	0	(3,273)	
<b>Total nonoperating revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,333,574)</b>	<b>\$ -</b>
<b>Change in net assets</b>	<b>4,518,157</b>	<b>3,324,128</b>	<b>2,144,590</b>	<b>(2,143,769)</b>	<b>(864,361)</b>
<b>Total net assets - Beginning</b>	<b>43,167,723</b>	<b>41,023,133</b>	<b>41,023,133</b>	<b>43,166,902</b>	<b>44,031,264</b>
<b>Total net assets - Ending</b>	<b>\$ 47,685,880</b>	<b>\$ 44,347,261</b>	<b>\$ 43,167,723</b>	<b>\$ 41,023,133</b>	<b>\$ 43,166,902</b>

**Maricopa County**  
**Employee Benefits Trust Funds**  
**Statements of Net Assets - Internal Service Funds**  
**April 30, 2013, April 30, 2012, June 30, 2012, June 30, 2011, and June 30, 2010**

	4/30/2013	4/30/2012	6/30/2012	6/30/2011	6/30/2010
<b>Assets</b>					
Cash and cash equivalents	\$ 61,461,483	\$ 62,671,434	\$ 60,636,639	\$ 57,181,449	\$ 56,235,460
Interest receivable	42,598	3,563	42,598	3,563	81,358
Accounts receivable	531,945	670,579	924,206	898,195	1,260,064
Prepaid insurance	2,688,455	102,572	1,411,102	852,807	110,532
Capital assets, net	0	0	0	0	4,013
<b>Total assets</b>	<b>\$ 64,724,480</b>	<b>\$ 63,448,148</b>	<b>\$ 63,014,546</b>	<b>\$ 58,936,014</b>	<b>\$ 57,691,427</b>
<b>Liabilities</b>					
Accounts payable	24,968	39,454	88,404	124,271	512,556
Accrued Liabilities	4,184,864	4,849,107	5,554,366	2,382,967	3,243,514
Employee compensation payable	3,255,146	3,276,136	3,268,085	3,290,574	2,263,426
Reserve for losses and loss expenses	9,573,622	10,936,189	10,935,968	12,115,069	8,505,029
<b>Total liabilities</b>	<b>\$ 17,038,600</b>	<b>\$ 19,100,887</b>	<b>\$ 19,846,823</b>	<b>\$ 17,912,882</b>	<b>\$ 14,524,525</b>
<b>Net Assets</b>					
Invested in capital assets	0			0	4,013
Unrestricted (deficit)	47,685,880	44,347,261	43,167,723	41,023,133	43,162,889
<b>Total net assets (deficit)</b>	<b>\$ 47,685,880</b>	<b>\$ 44,347,261</b>	<b>\$ 43,167,723</b>	<b>\$ 41,023,133</b>	<b>\$ 43,166,902</b>

**MARICOPA COUNTY**  
**EMPLOYEE BENEFITS TRUST FUNDS**  
Fund Balance Roll-Forward  
Ten Months Ended April 30, 2013

**Self Insured Funds**

<u>Fund</u>	<u>Expenditures</u>	<u>Revenues</u>	<u>Net</u>	<u>Fund Balance</u> <u>7/1/2012</u>	<u>Fund Balance</u> <u>4/30/2013</u>
601-CMG MEDICAL	\$ 41,046,895	\$ 43,128,193	\$ 2,081,299	\$ (3,175,089)	\$ (1,093,790)
602-CMG LOW OPTION				1,141,584	1,141,584
603-OAP IN				(1,764,074)	(1,764,074)
604-OAP MEDICAL	27,826,136	29,187,777	1,361,641	(2,034,662)	(673,021)
605-OAP LOW OPTION				1,938,145	1,938,145
606-CHOICE FUND H.S.A.	11,772,425	12,474,465	702,040	819,805	1,521,845
614-BEHAVIORAL HEALTH	1,599,369	1,542,727	(56,642)	5,304,061	5,247,419
<b>Total Medical &amp; BH</b>	<b>\$ 82,244,825</b>	<b>\$ 86,333,162</b>	<b>\$ 4,088,337</b>	<b>\$ 2,229,770</b>	<b>\$ 6,318,107</b>
629-SI DENTAL	3,178,931	3,174,810	(4,121)	5,089,287	5,085,166
<b>Total Dental</b>	<b>\$ 3,178,931</b>	<b>\$ 3,174,810</b>	<b>\$ (4,121)</b>	<b>\$ 5,089,287</b>	<b>\$ 5,085,166</b>
608-COINSURANCE PHARMACY	10,984,491	10,247,526	(736,966)	17,461,014	16,724,048
609-CONSUMER CHOICE			0	1,261,278	1,261,278
619-ONSITE PHARMACY CLINIC *	1,592,671	1,264,875	(327,797)	0	(327,797)
620- BENEFITS ELIMINATIONS	(825,935)	(825,935)	0	0	0
<b>Total Pharmacy</b>	<b>\$ 11,751,228</b>	<b>\$ 10,686,466</b>	<b>\$ (1,064,762)</b>	<b>\$ 18,722,292</b>	<b>\$ 17,657,530</b>
623-VISION	1,289,872	1,239,558	(50,314)	168,475	118,161
<b>Total Vision</b>	<b>\$ 1,289,872</b>	<b>\$ 1,239,558</b>	<b>\$ (50,314)</b>	<b>\$ 168,475</b>	<b>\$ 118,161</b>
615-WELLNESS	321,697	1,468,885	1,147,188	2,926,118	4,073,306
618-BENEFIT ADMINISTRATION	1,610,439	2,037,424	426,985	5,304,248	5,731,233
999-BENEFITS CLEARING		(0)	(0)		(0)
<b>Total Other</b>	<b>\$ 1,932,136</b>	<b>\$ 3,506,308</b>	<b>\$ 1,574,173</b>	<b>\$ 8,230,366</b>	<b>\$ 9,804,539</b>
<b>Grand Total</b>	<b>\$ 100,396,992</b>	<b>\$ 104,940,304</b>	<b>\$ 4,543,312</b>	<b>\$ 34,440,190</b>	<b>\$ 38,983,502</b>

**Employee Self Insured Funds**

611-60 PERCENT STD	1,329,592	1,186,551	(143,040)	6,909,543	6,766,503
612-50 PERCENT STD	178,271	264,666	86,395	1,110,613	1,197,008
613-40 PERCENT STD	89,313	120,804	31,490	707,378	738,868
<b>Total STD</b>	<b>\$ 1,597,176</b>	<b>\$ 1,572,021</b>	<b>\$ (25,155)</b>	<b>\$ 8,727,534</b>	<b>\$ 8,702,379</b>
<b>Total Self-Insured</b>	<b>\$ 101,994,168</b>	<b>\$ 106,512,325</b>	<b>\$ 4,518,157</b>	<b>\$ 43,167,723</b>	<b>\$ 47,685,880</b>

**Fully Insured (Agency) Funds**

<u>Fund</u>	<u>Expenditures</u>	<u>Revenues</u>	<u>Net</u>	<u>Fund Balance</u> <u>7/1/2012</u>	<u>Fund Balance</u> <u>4/30/2013</u>
607-FI DENTAL PPO	\$ 4,097,336	\$ 4,095,489	\$ (1,848)	\$ 68,952	\$ 67,104
625-FI PREPAID DENTAL	312,664	311,938	(726)	109,890	109,164
<b>Total Dental</b>	<b>\$ 4,410,001</b>	<b>\$ 4,407,427</b>	<b>\$ (2,574)</b>	<b>\$ 178,842</b>	<b>\$ 176,268</b>
621-FLEX SPENDING HEALTH	1,956,072	2,021,666	65,595	0	65,595
622-FLEX SPENDING DEP CARE	589,079	773,320	184,241	0	184,241
<b>Total FSA</b>	<b>\$ 2,545,150</b>	<b>\$ 2,794,986</b>	<b>\$ 249,836</b>	<b>\$ -</b>	<b>\$ 249,836</b>
626-FI LIFE AND AD AND D	308,496	305,789	(2,707)	43,077	40,370
627-SUPPLEMENTAL LIFE	2,697,197	2,700,529	3,332	232,046	235,378
630-DEPENDENT LIFE	300,506	299,643	(863)	10,486	9,623
<b>Total Life and AD&amp;D</b>	<b>\$ 3,306,199</b>	<b>\$ 3,305,961</b>	<b>\$ (239)</b>	<b>\$ 285,609</b>	<b>\$ 285,370</b>
628-EMPLOYEE ASSISTANCE	179,690	180,004	314	739	1,053
631-VOLUNTARY BENEFITS	730,672	752,774	22,102	3,198	25,300
632-CIGNA FOR SENIORS	550,731	551,969	1,237	86,403	87,640
<b>Total Others</b>	<b>\$ 1,461,093</b>	<b>\$ 1,484,746</b>	<b>\$ 23,653</b>	<b>\$ 90,340</b>	<b>\$ 113,993</b>
<b>Total Agency Funds</b>	<b>\$ 11,722,443</b>	<b>\$ 11,993,119</b>	<b>\$ 270,676</b>	<b>\$ 554,791</b>	<b>\$ 825,467</b>

**Note:**

Onsite Pharmacy Clinic  
\* Flu Shot Savings

57,456

**Employee Benefits Trust Funds  
Balance Sheet Details**

5/10/2013

April 30, 2013, April 30, 2012, June 30, 2012, June 30, 2011, and June 30, 2010

	4/30/2013	4/30/2012	6/30/2012	6/30/2011	6/30/2010
<b><u>Accounts receivable</u></b>					
<i>COBRA Receivable</i>	\$ 106,422	\$ 94,817	\$ 164,058	\$ 109,355	\$ 436,144
<i>Vision</i>	1,664	1,057	1,057	1,345	
<i>Dental</i>	2,294	2,488	1,154	2,652	
<i>619-ONSITE PHARMACY CLINIC</i>	0				
<i>WHI Rebate</i>	421,565	572,216	757,936	784,843	823,920
<b>Total Accounts receivable</b>	<b>\$ 531,945</b>	<b>\$ 670,579</b>	<b>\$ 924,206</b>	<b>\$ 898,195</b>	<b>\$ 1,260,064</b>
<b><u>Prepaid insurance</u></b>					
<i>STD</i>	\$ 94,567	\$ 97,716	\$ 94,567	\$ 97,716	\$ 105,544
<i>Vision</i>	4,989	4,856	4,989	4,856	4,988
<i>Dental</i>	57,403				
<i>Medical</i>	2,531,496	0	1,311,547	750,235	
<b>Total prepaid insurance</b>	<b>\$ 2,688,455</b>	<b>\$ 102,572</b>	<b>\$ 1,411,102</b>	<b>\$ 852,807</b>	<b>\$ 110,532</b>
<b><u>Accounts payable</u></b>					
<i>Medical</i>	\$ -	\$ -	\$ -	\$ -	\$ 378,664
<i>Behavioral Health</i>	0		38,030	32,500	24,000
<i>Vision</i>	0	0		300	6,362
<i>Dental</i>					
<i>STD</i>	1,800		11,929	13,007	23,743
<i>614-BEHAVIORAL HEALTH</i>	0	0	5,754	16,705	1,512
<i>616-CONTRACT ADMINISTRATION</i>	(0)		23,474	37,543	21,107
<i>615-WELLNESS</i>	17,826	(0)	9,218	24,217	57,167
<i>618-BENEFIT ADMINISTRATION</i>	5,342	0			
<i>619-ONSITE PHARMACY CLINIC</i>	(0)				
<b>Total accounts payable</b>	<b>\$ 24,968</b>	<b>\$ (0)</b>	<b>\$ 88,404</b>	<b>\$ 124,271</b>	<b>\$ 512,556</b>
<b><u>Accrued Liabilities</u></b>					
<i>Medical</i>	\$ 2,229,314	\$ 2,190,841	\$ 2,846,956	\$ 1,470,817	\$ 2,272,774
<i>Pharmacy</i>	580,936	716,769	625,425	650,525	657,132
<i>Behavioral Health</i>	32,500			0	
<i>Vision</i>					141,657
<i>Dental</i>	159,837	411,702	139,519	261,625	121,960
<i>STD</i>	12,000	12,000	0		
<i>615-WELLNESS</i>	0				
<i>616-CONTRACT ADMINISTRATION</i>	0	23,474			
<i>618-BENEFIT ADMINISTRATION</i>	11,807	0			
<i>619-ONSITE PHARMACY CLINIC</i>	(165,798)				
<i>999-BENEFITS CLEARING</i>	1,324,269		1,942,466		
<i>HEALTH SELECT SI TRUST</i>					49,990
<b>Total Accrued Liabilities</b>	<b>\$ 4,184,864</b>	<b>\$ 3,354,786</b>	<b>\$ 5,554,366</b>	<b>\$ 2,382,967</b>	<b>\$ 3,243,514</b>
<b><u>Employee compensation payable</u></b>					
<i>Consumer Choice Pharmacy Employee All</i>	\$ 3,122,217	\$ 3,122,217	\$ 3,122,217	\$ 3,122,217	\$ 2,124,477
<i>Employee compensation payable</i>	131,962	110,115	145,869	124,553	138,949
<i>615-WELLNESS</i>	968				
<i>H.S.A</i>		43,804		43,804	
<b>Total Employee Comp Accrual</b>	<b>\$ 3,255,146</b>	<b>\$ 3,276,136</b>	<b>\$ 3,268,086</b>	<b>\$ 3,290,574</b>	<b>\$ 2,263,426</b>
<b><u>Reserve for losses and loss expenses -IBNR Details</u></b>					
<i>Medical</i>	\$ 8,426,074	\$ 9,812,823	\$ 9,788,419	\$ 10,991,704	\$ 7,444,933
<i>Pharmacy</i>					
<i>Behavioral Health</i>	231,766	178,642	231,766	178,642	252,691
<i>Vision</i>	107,576	91,554	107,576	91,554	52,502
<i>Dental</i>	484,345	409,517	484,345	409,517	374,756
<i>STD</i>	323,861	443,654	323,861	443,654	380,147
<b>Total Reserve for losses and loss exen</b>	<b>\$ 9,573,622</b>	<b>\$ 10,936,189</b>	<b>\$ 10,935,967</b>	<b>\$ 12,115,071</b>	<b>\$ 8,505,029</b>

**MARICOPA COUNTY**  
**EMPLOYEE BENEFITS TRUST FUNDS**  
Ten Months Ended April 30, 2013

**Self Insured Funds**

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Variance %</u>
<b>Revenue</b>				
601-CMG MEDICAL	\$ 37,757,760	\$ 43,128,193	\$ 5,370,433	14.22%
604-OAP MEDICAL	36,389,180	29,187,777	(7,201,403)	-19.79%
606-CHOICE FUND H.S.A.	10,199,270	12,474,465	2,275,195	22.31%
614-BEHAVIORAL HEALTH	1,574,920	1,542,727	(32,193)	-2.04%
<b>Total Medical &amp; BH</b>	<b>\$ 85,921,130</b>	<b>\$ 86,333,162</b>	<b>412,032</b>	<b>0.48%</b>
629-SI DENTAL	3,060,330	3,174,810	114,480	3.74%
<b>Total Dental</b>	<b>\$ 3,060,330</b>	<b>\$ 3,174,810</b>	<b>114,480</b>	<b>3.74%</b>
608-COINSURANCE PHARMACY	10,487,400	10,247,526	(239,874)	-2.29%
619-ONSITE PHARMACY CLINIC	891,670	1,264,875	373,205	41.85%
620- BENEFITS ELIMINATIONS	(891,670)	(825,935)	65,735	-7.37%
<b>Total Pharmacy</b>	<b>\$ 10,487,400</b>	<b>\$ 10,686,466</b>	<b>133,330</b>	<b>1.27%</b>
623-VISION	1,281,250	1,239,558	(41,692)	-3.25%
<b>Total Vision</b>	<b>\$ 1,281,250</b>	<b>\$ 1,239,558</b>	<b>(41,692)</b>	<b>-3.25%</b>
615-WELLNESS	1,324,680	1,468,885	144,205	10.89%
618-BENEFIT ADMINISTRATION	1,829,560	2,037,424	207,864	11.36%
999-BENEFITS CLEARING	-	(0)	-	-
<b>Total Other</b>	<b>\$ 3,154,240</b>	<b>\$ 3,506,308</b>	<b>\$ 352,068</b>	<b>11.16%</b>
<b>Grand Total</b>	<b>\$ 103,904,350</b>	<b>\$ 104,940,304</b>	<b>\$ 1,035,954</b>	<b>1.00%</b>

**Employee Self Insured Funds**

611-60 PERCENT STD	\$ 1,173,460	\$ 1,186,551	\$ 13,091	1.12%
612-50 PERCENT STD	253,800	264,666	10,866	4.28%
613-40 PERCENT STD	118,490	120,804	2,314	1.95%
<b>Total STD</b>	<b>\$ 1,545,750</b>	<b>\$ 1,572,021</b>	<b>26,271</b>	<b>1.70%</b>
<b>Total Revenue</b>	<b>\$ 105,450,100</b>	<b>\$ 106,512,325</b>	<b>1,062,225</b>	<b>1.01%</b>

**Expenses**

601-CMG MEDICAL	\$ 38,703,376	\$ 41,046,894	\$ (2,343,518)	-6.06%
604-OAP MEDICAL	36,518,887	27,826,136	8,692,751	23.80%
606-CHOICE FUND H.S.A.	10,418,433	11,772,425	(1,353,992)	-13.00%
614-BEHAVIORAL HEALTH	1,574,920	1,599,369	(24,449)	-1.55%
<b>Total Medical &amp; BH</b>	<b>\$ 87,215,616</b>	<b>\$ 82,244,824</b>	<b>\$ 4,970,792</b>	<b>5.70%</b>
629-SI DENTAL	3,080,235	3,178,931	(98,696)	-3.20%
<b>Total Dental</b>	<b>\$ 3,080,235</b>	<b>\$ 3,178,931</b>	<b>(98,696)</b>	<b>-3.20%</b>
608-COINSURANCE PHARMACY	10,487,400	10,984,491	(497,091)	-4.74%
619-ONSITE PHARMACY CLINIC	1,026,660	1,592,671	(566,011)	-55.13%
620- BENEFITS ELIMINATIONS	(891,670)	(825,935)	(65,735)	7.37%
<b>Total Pharmacy</b>	<b>\$ 10,622,390</b>	<b>\$ 11,751,228</b>	<b>(1,128,838)</b>	<b>-10.63%</b>
623-VISION	1,289,525	1,289,872	(347)	-0.03%
<b>Total Vision</b>	<b>\$ 1,289,525</b>	<b>\$ 1,289,872</b>	<b>(347)</b>	<b>-0.03%</b>
615-WELLNESS	1,037,153	321,697	715,456	-
618-BENEFIT ADMINISTRATION	1,814,996	1,610,439	204,557	11.27%
<b>Total Other</b>	<b>\$ 2,852,149</b>	<b>\$ 1,932,136</b>	<b>\$ 920,013</b>	<b>32.26%</b>
<b>Grand Total</b>	<b>\$ 105,059,915</b>	<b>\$ 100,396,991</b>	<b>\$ 4,662,924</b>	<b>4.44%</b>

**Employee Self Insured Funds**

611-60 PERCENT STD	\$ 1,354,940	\$ 1,329,592	\$ 25,348	1.87%
612-50 PERCENT STD	253,800	178,271	75,529	29.76%
613-40 PERCENT STD	118,490	89,313	29,177	24.62%
<b>Total STD</b>	<b>\$ 1,727,230</b>	<b>\$ 1,597,176</b>	<b>\$ 130,054</b>	<b>7.53%</b>
<b>Total Self-Insured</b>	<b>\$ 106,787,145</b>	<b>\$ 101,994,167</b>	<b>\$ 4,792,978</b>	<b>4.49%</b>

**MARICOPA COUNTY**  
**EMPLOYEE BENEFITS TRUST FUNDS**  
**Notes to Financial Statements**  
**April 2013**

**NOTE 1 – Interest Receivable Held with the Treasurer**

Interest Receivable represents the Trust's share of the amortization of zero coupon bond discounts and the unpaid but earned portion of bond coupons which are normally paid every six months on varying dates. The trust has all cash invested with the Maricopa County Treasurer in the investment pool. This pool consists of U S Government Securities that have up to a three year maturity.

**NOTE 2 – Accounts Receivable**

Accounts Receivable include \$106,422 for COBRA premium, \$1,664 for Vision, \$2,294 for Dental and \$421,565 for RxRebates.

**NOTE 3 – Pre-Paid Insurance**

Pre-Paid insurance include \$94,567 for Sedgwick, \$4,989 for Vision plan, \$57,403 for Dental, and \$2,531,496 for Medical. Compared to the same period of last year, Pre paid insurance increased \$1 million due to the County's changed process for funding of claims. The balance of Cigna Catalyst Bank Account was \$48,910.59 as of April 30, 2013, these funds are going to pay Cigna for Medical and Dental Claims.

**NOTE 4 – Capital Equipment**

This is for the Ergonomics AstroVan purchased in 2000. All equipment has been fully depreciated as of June 30, 2012.

**NOTE 5 – Accounts Payable**

Accounts Payable was \$24,968.

**NOTE 6 – Accrued Liabilities**

Accrued Liabilities fluctuates monthly mainly due to the amount of outstanding checks that have not been cashed by providers. That includes \$2,229,314 for Medical, \$580,936 for Pharmacy, \$32,500 for Behavioral Health, \$159,837 for Dental, \$12,000 for STD, \$11,807 for Benefit Administration (OptumHealth), \$(165,798) for Onsite Pharmacy Clinic, and \$1,324,269 for Fund 999- Benefits Clearing.

**NOTE 7 – Employee Compensation Payable**

Employee Compensation Payable includes FY2011- FY2013 unused employee pharmacy allowance for the WHI Consumer Choice Pharmacy plan of \$3,122,217. This balance will be reduced to zero in June 2013. The remaining balance \$132,930 is accrued salaries as of month end, plus employee vacations earnings payable.

**NOTE 8 – Reserve for losses and loss expenses**

The funds establish claims liabilities based on estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported but not settled, and of claims that have been incurred but not reported. As of 4/30/13, the Reserve for losses and loss expenses is \$9,573,622 that included \$8,426,074 for Medical, \$231,766 for Behavioral health, \$107,576 for Vision, \$484,345 for Dental, and \$323,861 for STD.