



Greater Tompkins County Municipal Health Insurance Consortium

125 East Court Street • Ithaca, New York 14850 • (607)274-5590

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"Individually and collectively we invest in realizing high quality, affordable, dependable health insurance."

Audit and Finance Committee

Agenda - April 28, 2020

3:30 PM – Zoom Meeting

Meeting ID: 986 9557 2549

Password: 235487

1. Call to Order (3:30) M. Cook
2. Changes to Agenda (3:30)
3. Approve Minutes – February 25, 2020 (3:32)
4. Presentation of External Audit (3:35)
 - a. **RESOLUTION:** Acceptance of 2019 External Audit Report Performed by Insero & Co.
5. Executive Director (4:05) E. Dowd
 - Executive Director Report
 - COBRA/Layoff/Furlough Updates
 - Premium Relief Update
 - Plan Design Changes Update
6. JURAT Filing (4:20) R. Snyder
7. Financial Update (4:35) S. Locey
 - Financial Review
 - Report on large loss claim activity
 - Account Receivable
 - Expenditure Report
8. Discussion: Response to COVID 19 Requests (4:55) M. Cook
9. Next meeting Agenda Topics (5:15))
10. Adjourn (5:15)

Next Meeting: May 26, 2020

All meetings of the Consortium are open to the public. Members of Committees and the Board of Directors shall be provided with an option to call in to meetings when attendance in person is not possible; however, a member may not vote or be counted for purposes of quorum where participation is by phone. New York State Open Meetings Law permits attendance and participation by videoconferencing.

**Audit and Finance Committee
Minutes
February 25, 2020 – 3:30 p.m.
Town of Ithaca**

Present: Mack Cook, Steve Thayer, Rordan Hart, Bud Shattuck, Olivia Hersey, Eric Snow, Peter Salton, Jason Cole
Excused: Laura Shawley
Staff/Guests: Elin Dowd, Executive Director; Rick Snyder, Tompkins County Deputy Finance Director; Robert Spenard, Locey and Cahill; Michelle Cocco, Clerk of the Board

Call to Order

Mr. Cook called the meeting to order at 3:32 p.m. He introduced and welcomed Jason Cole who was recently appointed to serve on the Committee.

Changes to the Agenda

There were no changes to the agenda.

Approval of Minutes of January 28, 2019

It was MOVED by Mr. Thayer, seconded by Mr. Salton, and unanimously adopted by voice vote by members present, to approve the minutes of January 28, 2020 as submitted. MINUTES APPROVED.

Executive Director Report

Ms. Dowd reported on the presentation given by the Consortium to the Tioga County Council of Governments. She said it went very well and generated a lot of questions and interest. Marketing material that was created for this along with other marketing information is now being maintained by the Consortium to use going forward. She commented that Greg Pellicano from Seneca County and Al Fulkerson of Spencer also spoke at the meeting and provided very good comments. She said she may be reaching out to current Directors as presentations are being scheduled in other areas.

Ms. Dowd reported Brittni Griep has accepted a position in the County's Clerk of the Legislature Office and recruitment efforts have begun to fill the Administrative/Computer Assistant position. She expressed appreciation to Tompkins County for helping the Consortium in the transition and said Brittni will be attending meetings and helping as needed until the position is filled.

Ms. Dowd called attention to a new report included in the agenda packet that lists expenses by vendor that have been paid as opposed to the previous process of including each invoice in the agenda packet. Mr. Salton requested additional detail be added to the report providing a brief explanation of services provided.

Financial Report

Mr. Spenard presented financial information through January 31, 2020 and said medical premiums were slightly above budget and interest income was slightly above budget. Medical paid claims were 6.2% below budget and prescription paid claims were also below budget by 4.4%. Total expenses were 7.3% below budget. He noted the data is for only one month; therefore, it is too early to draw any conclusions.

With regard to rate stabilization Mr. Spenard said there was discussion of raising the number to 7.5% but that number has not yet been amended. Ms. Dowd said the Board of Directors adopted a resolution changing that number from 5% but there needs to be discussion of how that will be funded. Mr. Spenard will add a footnote to the document to reflect that action with a note that how it will be funded is still being looked at. He will provide members with a revised spreadsheet.

Large Loss Report

Mr. Spenard reported in 2019 there were 46 claims over \$100,000; 14 above \$200,000, 3 above \$300,000, 2 above \$400,000, and one above \$500,000. The one individual with claims above \$500,000 is the lasered individual and has claims nearing the \$1 million level. In terms of other high claims the next highest claimant has \$410,000 in expenses so they are still below the deductible of \$600,000. Mr. Spenard reported on 2020 claimants and said there are no claimants that have reached the \$100,000 threshold to date.

Accounts Receivable

Mr. Snyder reviewed the accounts receivable Aging Summary report as of February 10, 2020. He noted that many of the municipalities listed as being 30 days late on payment is due to the timing of municipal board meetings and other minor issues. Mr. Cook asked at what point the Committee will discuss the late payments by TC3. Mr. Snyder said both Tompkins and Cortland Counties advanced funds to allow the College to make payments in December to allow them to make payments by year-end. Tompkins County's Government Operations Committee will be hearing a report next month from the TC3 Finance Director on the College's budget.

Mr. Shattuck shared Mr. Cook's concern and said for the last two to three years there has been an inconsistent payment history and although TC3 has had an improved payment history for the last six months it was because they received help with their cash flow.

Mr. Snyder was asked to provide an update this meeting on TC3's presentation to the County.

Jurat Calendar

Mr. Snyder reviewed the schedule for preparation and submitting the annual financial filing to the Department of Financial Services and said the auditors will begin their work on the Consortium's financial records on March 23rd.

Rate Stabilization Reserve Policy

Mr. Hart said every year during the budget process comments are made relating to how excess fund balance may be returned to municipalities and thinks the Consortium could establish a fairly straight-forward policy to do so. He said he agreed with comments contained in a letter from Mr. Barber and would like the Catastrophic Claims Reserve increased to \$6 million for the next budget year and to also increase the Rate Stabilization Reserve from 7.5% to 10%. He thinks taking these actions and the 18% target fund balance into consideration, it would be fair that on an annual and discretionary basis to return any amount above the 18% target in the form of a rebate to municipalities on a prorated basis at the beginning of the Consortium's year.

Mr. Hart said this would avoid the temptation to alter rates by using fund balance. He said everyone would budget accordingly but in every year where there is excess municipalities could be provided with a rebate check at the beginning of the year. This would allow the Consortium to continue to operate as it has and would help to avoid questions arising as to why the Consortium couldn't have a reduced rate increase. He said taking that type of action could prove to be very

costly to the Consortium in the long-term and this would show some good faith back to the Consortium's municipal partners while still trying to shore up the base of the Consortium's strength.

Mr. Shattuck spoke of current uncertainties at the national level. For example, he asked if these kinds of changes should take place now or wait until after election season or until there are no fears of a pandemic. Ms. Hersey stressed that there needs to be a lot of dialogue and said this needs to be thought out well. Mr. Hart said there will always be some type of uncertainty; therefore, there would never be a perfect time to create a policy.

Mr. Cook said this is an area of growing concern that needs to be addressed. He said Mr. Hart has offered a proposal that allows the Consortium to be proactive and not have to modify rates each year going forward. He also thinks issues in the future will become more political as well.

Mr. Cook suggested the Committee consider a proposal at the June meeting. Mr. Hart agreed to prepare a proposal for consideration. Mr. Snyder suggested presenting the information in a format that is similar to what Locey & Cahill uses that looks at each of the reserve accounts and the fund balance. Mr. Cook said he thinks it will be important in the next budget process to produce a narrative that justifies the Consortium's rates against the fund balance.

Next Agenda Items

The following items will be added to the next agenda:

Update from TC3 Finance Report to Tompkins County R. Snyder

Adjournment

The meeting adjourned at 4:16 p.m.

Respectfully submitted by Michelle Cocco, Clerk of the GTCMHIC Board

**RESOLUTION NO. CA001 - 2020 – ACCEPTANCE OF 2019 EXTERNAL AUDIT REPORT
PERFORMED BY INSERO & CO.**

WHEREAS, the Board of Directors entered into a contract for auditing services with Insero & Co. (CDLM), for the purpose of conducting an external audit of the Consortium's financial records for fiscal year 2019, now therefore be it

RESOLVED, on recommendation of the Audit and Finance Committee, That the 2019 external audit report prepared and presented to the Audit and Finance Committee by Insero & Co. (CDLM) is hereby accepted.

* * * * *

**STATE OF NEW YORK
DEPARTMENT OF FINANCIAL SERVICES**

**DATA REQUIREMENTS FOR
MUNICIPAL COOPERATIVE HEALTH BENEFIT PLANS**

Greater Tompkins County Municipal Health Insurance Consortium

Name of MCHBP

FOR THE FISCAL YEAR ENDING

December 31, 2019

To be filed 120 days from fiscal year end

Two copies of this Form bearing original signatures and notarization should be filed with
the Department of Financial Services at the following address:

New York State Department of Financial Services
Health Bureau
One State Street, 11th Floor
New York, New York 10004

REPORT #1 — PART A: ASSETS

	Current Year	Previous Year *
	1	2
	Total	Total
1. Bonds (Schedule B line 0199999)	19,477,912	-
2. Stocks:		
2.1 Preferred stocks (Schedule B line 0299999)	-	-
2.2 Common stocks (Schedule B line 0399999)	-	-
3. Real estate (Schedule J line 0199999)	-	-
4.1 Cash (Schedule A Line 0399999)	11,304,684	25,795,711
4.2 Cash equivalents (Schedule A Line 0499999)	-	-
4.3 Total Cash and Cash equivalents (Schedule A Line 0599999)	11,304,684	25,795,711
5. Premiums receivable (Schedule C, NY 10)	127,906	178,141
6. Other invested assets		-
7. Receivable for securities		-
8. Aggregate write-in for invested assets	-	-
9. Subtotal cash and invested assets (Lines 1 to 8)	30,910,502	25,973,852
10. Investment income due and accrued	141,159	-
11. Reinsurance:		
11.1 Amounts recoverable from reinsurers	-	11,625
11.2 Funds held by or deposited with reinsured companies	-	-
11.3 Other amounts receivable under reinsurance contracts	-	-
12.1 Current federal income tax recoverable and interest thereon	-	-
12.2 Net deferred tax asset	-	-
13. Electronic data processing equipment and software	-	-
14. Furniture and equipment, including health care delivery assets	-	-
15. Health care and other amounts receivable	380,746	430,722
16. Aggregate write-in for other than invested assets	647,700	647,700
17. Total Assets(Lines 9 to 16)	32,080,107	27,063,899
DETAILS OF WRITE-INS AGGREGATED AT ITEM 8 FOR INVESTED ASSETS		
0801. _____		
0802. _____		
0802. _____		
0804. _____		
0805. _____		
0898. Summary of remaining write-ins for Item 8 from overflow page	-	-
0899. TOTALS (Items 0801 thru 0805 plus 0898) (Page 2, item 8)	-	-
DETAILS OF WRITE-INS AGGREGATED AT ITEM 16 FOR OTHER THAN INVESTED ASSETS		
1601. <u>Excellus BCBS Prepaid Claims (Advanced Deposit)</u>	647,700	647,700
1602. _____		
1603. _____		
1604. _____		
1605. _____		
1698. Summary of remaining write-ins for Item 16 from overflow page	-	-
1699. TOTALS (Items 1601 thru 1605 plus 1698) (Page 2, item 16)	647,700	647,700

* As reported on Prior Year End filed Annual Statement.

REPORT #1 — PART B: LIABILITIES AND SURPLUS

	Current Year	Previous Year *
	1 Total	2 Total
1.1 Unpaid claims (Schedule F, NY11)	2,356,193	2,623,635
1.2 Additional amount required by Section 4706(a)(1)	3,281,087	2,308,212
1.3 Total claims payable	5,637,280	4,931,847
2. Premiums received in advance	509,798	20
3. General expenses due or accrued	-	-
4.1 Current federal income tax payable and interest thereon	-	-
4.2 Net deferred tax liability	-	-
5. Ceded reinsurance premiums payable	-	-
6. Amounts withheld or retained for the account of others	-	-
7. Borrowed money and interest thereon	-	-
8. Payable for securities	-	-
9. Funds held under reinsurance treaties	-	-
10. Aggregate write-ins for other liabilities	-	-
11. Accounts payable (Schedule G, NY12)	605,015	488,269
12. Claim stabilization reserve	-	-
13. Unearned premiums	-	-
14. Loans and notes payable	-	-
15. Aggregate write-ins for current liabilities	-	-
16. Total liabilities (Lines 1 to 16)	6,752,093	5,420,136
17. Aggregate write-ins for special surplus funds	4,984,812	4,100,000
18. Gross paid-in and contributed surplus	-	-
19. Unassigned funds (surplus)	17,828,366	15,423,677
20. Surplus notes	-	-
21. Surplus per Section 4706(a)(5) **	2,514,837	2,120,085
22. Total capital and surplus (Lines 17 to 21)	25,328,015	21,643,762
23. Total liabilities, capital, and surplus (Lines 16 + 22)	32,080,107	27,063,898
DETAILS OF WRITE-INS AGGREGATED AT ITEM 10 FOR OTHER LIABILITIES		
1001. _____		
1002. _____		
1003. _____		
1004. _____		
1005. _____		
1098. Summary of remaining write-ins for Item 10 from overflow page	-	-
1099. TOTALS (Items 1001 thru 1005 plus 1098) (Page NY3, item 10)	-	-
DETAILS OF WRITE-INS AGGREGATED AT ITEM 15 FOR CURRENT LIABILITIES		
1501. _____		
1502. _____		
1503. _____		
1504. _____		
1505. _____		
1598. Summary of remaining write-ins for Item 15 from overflow page	-	-
1599. TOTALS (Items 1501 thru 1505 plus 1598) (Page NY3, item 15)	-	-
DETAILS OF WRITE-INS AGGREGATED AT ITEM 17 FOR SPECIAL SURPLUS FUNDS		
1701. <u>Assigned for Catastrophic Claims</u>	2,800,000	2,000,000
1702. <u>Rate Stabilization Reserve</u>	2,184,812	2,100,000
1703. _____		
1704. _____		
1705. _____		
1798. Summary of remaining write-ins for Item 17 from overflow page	-	-
1799. TOTALS (Items 1701 thru 1705 plus 1798) (Page NY3, item 17)	4,984,812	4,100,000

* As reported on Prior Year End filed Annual Statement.

** Calculation of current year reserves shown on NY16 (Schedule K).

REPORT #2 STATEMENT OF REVENUE, EXPENSES AND SURPLUS

	Current Year 1 Total	Previous Year * 2 Total	Current Year 3 PMPM	Previous Year * 4 PMPM
1. Member Months	74,085	62,435	XXX	XXX
2. Net premium income:				
2.1 Basic	39,177,246	33,049,620	528.81	529.34
2.2 Drugs	11,119,490	9,352,085	150.09	149.79
2.3 Total	50,296,736	42,401,705	678.91	679.13
3. Change in unearned premium reserves and reserve for rate credits:				
3.1 Basic	-	-	-	-
3.2 Drugs	-	-	-	-
3.3 Total	-	-	-	-
4. Aggregate write-ins for other health care related revenues	-	-	-	-
5. Non-health revenues	153,028	150,959	XXX	XXX
6. Total revenues (Items 2 to 5)	50,449,764	42,552,664	680.97	681.55
Hospital and Medical:				
7. Hospital/medical benefits	31,928,670	29,703,464	430.97	475.75
8. Other professional services	-	-	-	-
9. Outside referrals	-	-	-	-
10. Emergency room and out-of-area	-	-	-	-
11. Prescription drugs	11,411,628	9,288,531	154.03	148.77
12. Aggregate write-ins for other hospital and medical	-	-	-	-
13. Incentive pool, withhold adjustments and bonus amounts	-	-	-	-
14. Aggregate write-ins for other expenses	359,396	257,036	4.85	4.12
15. Subtotal (Lines 7 to 14)	43,699,694	39,249,031	589.86	628.64
Less:				
16. Net reinsurance recoveries	3,451	458,516	0.05	7.34
17. Total hospital and medical (Lines 15-16)	43,696,243	38,790,515	589.81	621.29
18. Claims adjustment expenses, including cost containment expenses	-	-	-	-
19. General administrative expenses				
19.1 Compensation	269,873	150,409	3.64	2.41
19.2 Interest expense	-	-	-	-
19.3 Occupancy, depreciation, and amortization	5,976	-	0.08	-
19.4 Marketing	3,953	2,508	0.05	0.04
19.5 Professional Fees	113,411	90,799	1.53	1.45
19.6 Administration Fees	1,452,388	1,161,955	19.60	18.61
19.7 Consulting Fees	123,891	63,700	1.67	1.02
19.8 Aggregate write-ins for other administrative expenses	689,640	475,325	9.31	7.61
19.9 Total administrative expenses	2,659,132	1,944,696	35.89	31.15
20. Increase in reserves for A&H contracts	-	-	-	-
21. Total underwriting deductions (Lines 17 to 20)	46,355,375	40,735,211	625.71	652.44
22. Net underwriting gain or (loss) (Lines 6 - 21)	4,094,389	1,817,453	55.27	29.11
23. Net investment income earned	373,697	-	5.04	-
24. Net realized capital gains or (losses) less capital gains taxes	-	-	-	-
25. Net investment gains or (losses) (Lines 23 + 24)	373,697	-	5.04	-
26. Aggregate write-ins for other income or expenses	(960,583)	(461,091)	(12.97)	(7.39)
27. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 22 + 25 + 26)	3,507,503	1,356,362	47.34	21.72
28. Federal income taxes incurred	-	-	-	-
29. Net income (loss) (Lines 27 - 28)	3,507,503	1,356,362	47.34	21.72
DETAILS OF WRITE-INS AGGREGATED AT ITEM 4 FOR OTHER HEALTH CARE RELATED REVENUES				
0401. _____			-	-
0402. _____			-	-
0403. _____			-	-
0404. _____			-	-
0405. _____			-	-
0498. Summary of remaining write-ins for Item 4 from overflow page	-	-	-	-
0499. TOTALS (Items 0401 thru 0405 plus 0498) (Page NY4, Item 4)	-	-	-	-
DETAILS OF WRITE-INS AGGREGATED AT ITEM 12 FOR OTHER HOSPITAL AND MEDICAL				
1201. _____			-	-
1202. _____			-	-
1203. _____			-	-
1204. _____			-	-
1205. _____			-	-
1298. Summary of remaining write-ins for Item 12 from overflow page	-	-	-	-
1299. TOTALS (Items 1201 thru 1205 plus 1298) (Page NY4, item 12)	-	-	-	-
DETAILS OF WRITE-INS AGGREGATED AT ITEM 14 FOR OTHER EXPENSES				
1401. <u>NYS Graduate Medical Education Tax</u>	330,434	237,400	4.46	3.80
1402. <u>Flu Clinics</u>	13,270	600	0.18	0.01
1403. <u>Patient Care Outcomes Research Institution Fee (PCORI)</u>	12,742	12,361	0.17	0.20
1404. <u>ITS Supplemental Amount</u>	2,950	6,675	0.04	0.11
1405. _____			-	-
1498. Summary of remaining write-ins for Item 14 from overflow page	-	-	-	-
1499. TOTALS (Items 1401 thru 1405 plus 1498) (Page NY4, item 14)	359,396	257,036	5	4
DETAILS OF WRITE-INS AGGREGATED AT ITEM 19.8 FOR OTHER ADMINISTRATIVE EXPENSES				
19.801. <u>Insurance (Directors & Officers, Professional Liability)</u>	40,114	33,139	0.54	0.53
19.802. <u>Stop Loss Premiums</u>	639,190	442,186	8.63	7.08
19.803. <u>Supplies</u>	9,715	-	0.13	-
19.804. <u>Mileage Expense</u>	621	-	0.01	-
19.805. _____			-	-
19.898. Summary of remaining write-ins for Item 19.8 from overflow page	-	-	-	-
19.899. TOTALS (Items 19.801 thru 19.805 plus 19.898) (Page NY4, item 19.8)	689,640	475,325	9	8
DETAILS OF WRITE-INS AGGREGATED AT ITEM 26 FOR OTHER INCOME OR EXPENSES				
2601. <u>Miscellaneous Expenses</u>	(6,080)	(6,068)	(0.08)	(0.10)
2602. <u>Insured Ancillary Benefits Expense</u>	(152,109)	(149,173)	(2.05)	(2.39)
2603. <u>Other Income</u>	10,640	5,400	0.14	0.09
2604. <u>Interest Income</u>	77,529	21,938	1.05	0.35
2605. <u>Total Additional amt. required by Section 4706(a)(1)</u>	(92,875)	(564,369)	(13.13)	(9.04)
2698. Summary of remaining write-ins for Item 26 from overflow page	82,312	231,181	1	4
2699. TOTALS (Items 2601 thru 2605 plus 2698) (Page NY4, item 26)	(960,583)	(461,091)	(13)	(7)

* As reported on Prior Year End filed Annual Statement.

REPORT #2 STATEMENT OF REVENUE, EXPENSES AND SURPLUS (Continued)

CAPITAL & SURPLUS ACCOUNT	Current Year	Previous Year *
	1 Total	2 Total
30. Capital and surplus prior reporting year	21,643,762	21,323,957
GAINS AND LOSSES TO CAPITAL & SURPLUS:		
31. Net income or (loss) from Line 29	3,507,503	1,356,362
32. Change in valuation basis of aggregate policy and claim reserve	-	-
33. Change in net unrealized capital gains and losses less capital gains tax	-	-
34. Change in net deferred income tax	-	-
35. Change in nonadmitted assets	-	-
36. Change in unauthorized reinsurance	-	-
37. Change in surplus notes	-	-
38. Cumulative effect of changes in accounting principles	-	-
39. Capital Changes		
39.1 Paid in	-	-
39.2 Transferred to surplus	-	-
40. Surplus adjustments:		
40.1 Paid in	-	-
40.2 Transferred from capital	-	-
41. Dividends to participating municipal corporations (or school districts)	-	-
42. Change in surplus per Section 4706(a)(5)	394,752	81,360
43. Change in retained earnings/fund balance	(623,250)	(1,686,557)
44. Interest on surplus notes	-	-
45. Aggregate write-ins for changes in other net worth items	800,000	650,000
46. Aggregate write-ins for gains or (losses) in surplus	(394,752)	(81,360)
47. Net change in capital and surplus (Lines 31 to 46)	3,684,253	319,805
48. Capital and surplus end of reporting year (Line 30 + 47)**	25,328,015	21,643,762
DETAILS OF WRITE-INS AGGREGATED AT ITEM 45 FOR CHANGES IN OTHER NET WORTH ITEMS		
4501. Addition in Catastrophic Reserve	\$ 800,000	\$ 650,000
4502. _____		
4503. _____		
4504. _____		
4505. _____		
4598. Summary of remaining write-ins for Item 46 from overflow page	-	-
4599. TOTALS (Items 4501 thru 4505 plus 4598) (Page NY5, item 45)	800,000	650,000
DETAILS OF WRITE-INS AGGREGATED AT ITEM 46 FOR GAINS OR (LOSSES) IN SURPLUS		
4601. Offset to change in 4706(a)(5)	\$ (394,752)	\$ (81,360)
4602. _____		
4603. _____		
4604. _____		
4605. _____		
4698. Summary of remaining write-ins for Item 47 from overflow page	-	-
4699. TOTALS (Items 4601 thru 4605 plus 4698) (Page NY5, item 46)	(394,752)	(81,360)

* As reported on Prior Year End filed Annual Statement.

** Must agree with Page NY 3 Line 22

REPORT #3 CASH FLOW STATEMENT

	Current Year	Prior Year
	1	2
	Total	Total
Cash from Operations		
1. Premiums collected net of reinsurance	50,856,749	42,533,274
2. Net investment income	232,538	-
3. Miscellaneous income	163,668	156,359
4. Total (Lines 1 through 3)	51,252,955	42,689,633
5. Benefit and loss related payments	43,634,642	39,798,603
6. Expenses paid and aggregate write-ins for deductions	2,625,546	2,084,721
7. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	-	-
8. Total (Lines 5 through 7)	46,260,188	41,883,324
9. Net cash from operations (Line 4 minus Line 8)	4,992,767	806,309
Cash from Investments		
10. Proceeds from investments sold, matured or repaid:		
10.1 Bonds	-	-
10.2 Stocks	-	-
10.3 Real estate	-	-
10.4 Net gains or (losses) on cash, cash equivalents and short-term investments	-	-
10.5 Miscellaneous proceeds	-	-
10.6 Total investment proceeds (Lines 10.1 to 10.5)	-	-
11. Cost of investments acquired (long-term only):		
11.1 Bonds	19,477,912	-
11.2 Stocks	-	-
11.3 Real estate	-	-
11.4 Miscellaneous applications	-	-
11.5 Total investments acquired (Lines 11.1 to 11.4)	19,477,912	-
12. Net increase (decrease) in contract loans and premium notes	-	-
13. Net cash from investments (Line 10.6 minus Line 11.5 minus Line 12)	(19,477,912)	-
Cash from Financing and Miscellaneous Sources		
14. Cash provided (applied):		
14.1 Surplus notes	-	-
14.2 Capital and paid in surplus	-	-
14.3 Borrowed funds	-	-
14.4 Dividends to participants	-	-
14.5 Other cash provided (applied)	(5,882)	(135,884)
15. Net cash from financing and miscellaneous sources (Lines 14.1 to 14.3 minus Line 14.4 plus Line 14.5)	(5,882)	(135,884)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
16. Net change in cash, cash equivalents and short-term investments (Line 9, plus Lines 13 and 15)	(14,491,027)	670,425
17. Cash, cash equivalents and short-term investments:		
17.1 Beginning of year	25,795,711	25,125,286
17.2 End of year (Line 16 plus Line 17.1) *	11,304,684	25,795,711

* Line 17.2 should be the same amount reported on NY2, Line 4.3

GENERAL INTERROGATORIES

1. a) Has any change been made since the last reporting date in the municipal cooperation agreement; administration agreement; plan document or the number of participating municipal corporations? Yes [] No [X]

b) If "Yes", when was the filing request to change the agreements or documents filed with the Department of Financial Services? Date: N/A

i) If "approved", when was the filing request approved? Date: N/A
Date: N/A
Date: N/A
Date: N/A

ii) If not "approved" yet, what is the status of the filing request and the status date?
Date: N/A
Date: N/A
Date: N/A
Date: N/A

c) If "Yes", attach current copies of the documents if they have not been previously submitted.

2. a) State as of what date the latest financial examination of the MCHBP was made or is being made. Date: 12/31/15

b) State the as of date that the latest financial examination report became available from either the state or the plan. This date should be the date of the examined balance sheet and not the date the report was completed or released. Date: 12/31/15

3. Has the MCHBP an established procedure for annual disclosure to its Board of Governors of any material interest or affiliation on the part of any of its officers, directors or responsible employees which is in, or is likely to conflict with the official duties of such person? Yes [X] No []

4. a) Did any person, while an officer, director or trustee of the reporting entity, receive directly or indirectly, during the period covered by this statement, any commission on the business transactions of the reporting entity? Yes [] No [X]

b) If "Yes", give particulars:
N/A

5. a) Was money loaned, directly or indirectly, during the period covered by this report to any employee, officer, or director of the MCHBP? Yes [] No [X]
 If "Yes", please complete the schedule below.

1 Name of Borrower	2 Position with MCHBP	3 Description of Loan	3 Original Loan Amount	4 Amount of Loan Principal Outstanding at Year End
<u>N/A</u>				
<u>0599999. Totals</u>				

6. a) Is the fiscal officer of the MCHBP covered by a fidelity bond? Yes [X] No []

b) If "Yes", give name of surety company, amount of coverage and the effective period of the fidelity bond:
The Consortium Treasurer, Consortium Bookkeeper #1 and Bookkeeper #2 are covered by the County of Tompkins Employee Dishonesty Bond (aka Fidelity Bond). This coverage is provided through Fidelity and Deposit Company of Maryland, Colonial American Casual and Surety Company, 1400 American Lane, Schaumburg, IL 60196. This Company is a subsidiary of Zurich American Insurance Company. The coverage provided covers embezzlement and/or the misappropriation of funds and each person is covered up to \$5,250,000 maximum.

7. a) Were all the stocks, bonds, and other securities owned as of the reporting period in the actual possession of the MCHBP on the statement date? Yes [] No [X]

b) If "No", give location: Held by issuer-1100 N Market Street, Wilmington, DE 19890

8. a) Excluding real estate and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a direct custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [] No [X]

b) For agreements that conform to the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
<u>N/A</u>	<u>N/A</u>

c) For all agreements that do not conform to the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

9. a) Is the purchase or sale of all investments of the MCHBP passed upon by either the Board of Governors or a subordinate committee thereof? Yes [] No [X]

b) If "No", state who has the authority: Treasurer

10. a) Has any present or former officer, director or any other person or firm filed any claim of any nature whatsoever against the MCHBP which is not included in the financial statements? Yes [] No [X]

b) If "Yes", give details:
N/A

11. a) Has the MCHBP been subject to any administrative orders, cease and desist orders, fines or suspensions by any government entity during the reporting year? Yes [] No [X]

b) If "Yes", give details (You need not report an action, either formal or informal, if a confidentiality clause is part of the agreement)
N/A

12. a) What is the percentage that the MCHBP uses for its claims payable reserve?

Hospital and Medical	Prescription
<u>12%</u>	<u>12%</u>

b) Is the percentage used for claims payable reserve equal to the minimum requirement of 25% as per Insurance Law § 4706(a)(1)? Yes [] No [X]

c) If b) is "No", did the MCHBP file a request to use a lower percentage from the Department of Financial Services as per Insurance Law § 4706(a)(1)? Yes [X] No []

d) If c) is "Yes", answer the following:
 i) When was the request filed with the Department of Financial Services? Date: 08/11/10 08/11/10

ii) When was the request approved? Date: 10/01/10 10/01/10

GENERAL INTERROGATORIES (Continued)

- 13 a) Provide the following information on the MCHBP's general liability insurance coverage:
- i) Name of Carrier: Each municipality within the Consortium carries its own GL coverage through a policy or is self-insured. Exposure is
 - ii) Limits of Coverage: minimal for GL claims since the Consortium has no employees or offices. Most meetings are held at the County's conference
 - iii) Expiration Date: room, and the County is self-insured for activities that occur in that conference room.

14 Complete the Itemization of Stop-Loss Fund Recoveries schedule below.

Itemization of Stop-Loss Fund Recoveries			
	1 Current Year	2 Prior Year	3 Projected
1. Aggregate Stop-Loss Coverage Per Insurance Law § 4707(a)(1)	0	0	0
2. Specific Stop-Loss Coverage Per Insurance Law § 4707(a)(2)	\$0	\$3,451	\$10,000
3. Total	\$0	\$3,451	\$10,000

- 15 a) Provide the following information on the MCHBP's reinsurance (stop-loss) coverage:
- i) Name of Carrier: Excellus Health Plan, Inc.
 - ii) Limits of Coverage: a.)\$600,000 specific deductible (\$1,200,000 specific deductible on member #000010930774 and \$1,000,000 specific deductible on member #000001179452) with an unlimited policy year maximum for claims incurred from 1/1/2019 to 12/31/2019 and paid from 1/1/2019 to 3/15/2020.
b.) Aggregate Not Applicable- Waiver Received from NYS-DFS (see attached)
 - iii) Expiration Date: December 31, 2019
 - iv) **Please attach a copy of the stop-loss policy.**
 - v) **Please attach a copy of the actuary's certification of expected claims for current fiscal year.**
 - b) If the MCHBP does not have this coverage, explain:
N/A

16 a) Does the MCHBP set up its claim liability for hospital and other medical services on a service date basis? Yes [X] No []

b) If No, give details: N/A

17 a) Was the MCHBP's prior year's annual statement amended? Yes [] No [X]

b) If yes, furnish the following information regarding the last amendment to the prior year's annual statement filed with the MCHBP's state of domicile

- i) Amendment number N/A
- ii) Date of amendment N/A

18 a) What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

Insero & Co. CPA's, LLP, 401 East State Street, Ithaca, NY 14850

b) Has the independent certified public accountant or accounting firm changed since the prior years annual audit? Yes [] No [X]

c) If answer is Yes, did the MCHBP submit the required notifications as outlined in New York State Department of Financial Services Insurance Regulation No. 118 (11NYCRR 89.4(c))? Yes [] No []

d) If answer is No, please attach the required notifications to this submission.

19 What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Armory Associates, LLC, 120 Walton Street, Suite 601, Syracuse, NY 13202. Actuary is associated with our consulting firm, Locey & Cahill, LLC.

20 Does the reporting entity keep a complete permanent record of the proceedings of its governing board and all subordinate committees thereof? Yes [X] No []

21. a) Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? N/A

b) List the name of the firm and the amount paid if any such payment represented 5% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
<u>N/A</u>	<u>N/A</u>

22. a) Does the MCHBP plan to refund any amounts in excess of reserves and surplus required by § 4706 of the New York Insurance Law and anticipated expenses in the plan's joint funds to participating municipal corporations during the next 90 days? Yes [] No [X]

b) If a) is "Yes", provide the following:

- i) Anticipated date of distribution. Date: N/A
- ii) Anticipated amount of distribution. N/A

23. a) Has the MCHBP's current community rating methodology been filed with and approved by the superintendent as required by § 4705(d)(5)(B) of the New York Insurance Law? Yes [X] No []

b) If a) is "Yes", answer the following:

- i) When was the request filed with the Department of Financial Services? Date: 03/18/15
- ii) When was the request approved? Date: 3/18/15*
- iii) **If approved, please attach a copy of the approval letter.**

c) If a) is "No", give particulars, including when the community rating methodology will be filed with the Department of Financial Services:

N/A *Letter not available

SCHEDULE A — CASH AND CASH EQUIVALENTS

1	2	3	4	5	6	7	8	9
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Received During Fiscal Year	Amount of Interest Due & Accrued at end of Current Fiscal Year	Balance
Depository -- Cash	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Tompkins Trust Company		XXX		XXX	XXX	70,535		11,037,158
KeyBank		XXX		XXX	XXX	1,675		-
M&T		XXX		XXX	XXX	5,320		267,526
		XXX		XXX	XXX			
		XXX		XXX	XXX			
		XXX		XXX	XXX			
		XXX		XXX	XXX			
		XXX		XXX	XXX			
		XXX		XXX	XXX			
0199999 Total -- Cash on Deposit	XXX	XXX	XXX	XXX	XXX	77,530	-	11,304,684
0299999 Cash in Company's Office	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0399999 Total -- Cash	XXX	XXX	XXX	XXX	XXX	77,530	-	11,304,684
Description -- Cash Equivalent	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0499999 Total -- Cash Equivalent	XXX	XXX	XXX	XXX	-	-	-	-
0599999 Total -- Cash and Cash Equivalent	XXX	XXX	XXX	XXX	\$ -	\$ 77,530	\$ -	\$ 11,304,684
NOTE: Negotiable certificates of deposit to be reported in Schedule B.								

SCHEDULE B — INVESTMENTS

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates			
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22		
CUSIP Identification	Description	Code	Foreign	Bond Characteristics	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A. C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date		
912796TE9	UNITED STATES TREASURY BILLS DTD 08/08/2019 DUE 02/06/2020 CUSIP: 912796TE9	n/a	n/a	n/a	exempt	1,998,452	n/a	1,998,452	2,018,000	1,998,452						1.93		15,682		8/8/2019	2/6/2020		
912796TH2	UNITED STATES TREASURY BILLS DTD 09/05/2019 DUE 03/05/2020 CUSIP: 912796TH2	n/a	n/a	n/a	exempt	1,996,393	n/a	1,996,393	2,015,000	1,996,393						1.84		12,064		9/5/2019	3/5/2020		
912796TE9	UNITED STATES TREASURY BILLS DTD 08/08/2019 DUE 02/06/2020 CUSIP: 912796TE9	n/a	n/a	n/a	exempt	2,499,550	n/a	2,499,550	2,524,000	2,499,550						1.930		19,614		8/8/2019	02/06/2020		
912796SD2	UNITED STATES TREASURY BILLS DTD 02/28/2019 DUE 02/27/2020 CUSIP: 912796SD2	n/a	n/a	n/a	exempt	399,271	n/a	399,271	403,000	399,271						1.850		2,561		8/29/2019	02/27/2020		
912796SD2	UNITED STATES TREASURY BILLS DTD 02/28/2019 DUE 02/27/2020 CUSIP: 912796SD2	n/a	n/a	n/a	exempt	599,401	n/a	599,401	605,000	599,401						1.850		3,845		8/29/2019	02/27/2020		
912796TM1	UNITED STATES TREASURY BILLS DTD 10/03/2019 DUE 04/02/2020 CUSIP: 912796TM1	n/a	n/a	n/a	exempt	1,997,785	n/a	1,997,785	2,015,000	1,997,785						1.7		8,513		10/3/2019	4/4/2020		
912796SZ3	UNITED STATES TREASURY BILLS DTD 7/18/2019 DUE 07/16/2020 CUSIP: 912796SZ3	n/a	n/a	n/a	exempt	2,933,895	n/a	2,933,895	2,970,000	2,933,895						1.58		10,703		10/10/2019	7/16/2020		
912828YP9	UNITED STATES TREASURY NOTES DTD10/31/2019 1.5000% 10/31/2021 CUSIP: 912828YP9	n/a	n/a	n/a	exempt	1,993,438	n/a	1,997,260	2,000,000	1,997,260	3823					1.50%		5,110		11/7/2019	10/31/2021		
912828YP9	UNITED STATES TREASURY NOTES DTD10/31/2019 1.5000% 10/31/2021 CUSIP: 912828YP9	n/a	n/a	n/a	exempt	2,551,600	n/a	2,556,493	2,560,000	2,556,493	4893					1.50%		6,541		11/7/2019	10/31/2021		
0199998	From Overflow Page (NY 19)					2,499,413	XXX	2,499,413	2,561,000	2,499,413	-	-	-	XXX	XXX	XXX	XXX	56,528	-	XXX	XXX		
0199999	Total bonds					\$19,469,196	XXX	\$ 19,477,912	\$19,671,000	\$19,477,912	\$ 8,716	\$ -	\$ -	XXX	XXX	XXX	XXX	\$ 141,160	\$ -	XXX	XXX		
1	2	Codes			6	7	Fair Value		10	11	Dividends				Change in Book/Adjusted Carrying Value					23			
3	4	5	8	9			12	13			14	15	16	17	18	19	20	21	22				
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase/ (Decrease)	Year's (Amortization) Accreti	Year's Other Than Temporary Impairment	Change in B./A.C.V. Common	Total Change in B./A.C.V. Preferred Stocks	Foreign Exchange Change in B./A.C.V.	NAIC Designation	NAIC Market Indicator (a)	Date Acquired	
XXX	List Preferred Stocks	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0299998	From Overflow Page (NY 20)							XXX															
0299999	Total Preferred Stocks							XXX															
XXX	List Common Stocks	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0399998	From Overflow Page (NY 21)							XXX							XXX	XXX							
0399999	Total Common Stocks							XXX							XXX	XXX							
0499999	Total Common & Preferred Stocks							XXX							XXX	XXX							

STATEMENT AS OF

December 31, 2019

OF THE

Greater Tompkins County Municipal Health Insurance Consortium

(Year Ending)

(Name)

SCHEDULE C — PREMIUMS RECEIVABLE (Other than Affiliates)

Individually list all Municipal Corporations with account balances the greater of 10% of gross Premiums Receivable or \$5,000.

Name of Debtor	1 1-30 Days	2 31-60 Days	3 61-90 Days	4 Over 90 Days	5 Non-Admitted	6 Admitted
Tompkins County-FSA	28,983				-	\$ 28,983
Tompkins County Public Library	61,213				-	61,213
Tompkins County-TC3 Culinary	2,863	2,947	2,517		-	8,327
Tompkins County-TC3 Farming	1,995	1,995			-	3,990
Town of Danby	14,808				-	14,808
Town of Enfield	6,178				-	6,178
Town of Montezuma	1,889	1,889			-	3,778
Village of Freeville	629				-	629
					-	-
					-	-
0199999 Individually Listed Receivables	118,558	6,831	2,517	-	-	127,906
0299999 Receivables Not Individually Listed					-	-
0399999 Gross Premiums Receivable	118,558	6,831	2,517	-	-	127,906
0499999 Less Allowance for Doubtful Accounts						
0599999 Premiums Receivable					-	127,906

**N.Y. SCHEDULE F — CLAIMS PAYABLE ANALYSIS
(ON A FISCAL YEAR BASIS)**

Calculation of Unpaid Claims Reserves at Year End

Unpaid claims reserve = [(percent approved by the department expressed as a decimal)*(Paid claims CY - Unpaid claims PY)] / (1-percent approved by the department expressed as a decimal)

	A	B	C	
	Hospital, Medical and Other	Prescription	Total	
Reserve requirement	12%	12%	XXXXXXX	As Approved by the Department of Financial Services (Formerly the Insurance Department)
Paid claims CY	\$ 32,551,410	\$ 11,412,275	\$ 43,963,685	From Section I, Col B, Line 4 below
Unpaid claims PY	\$ 2,622,988	\$ 647	\$ 2,623,635	From Section I, Col C, Line 4 below. Includes expenses on claims reported and not yet paid, and expenses on claims incurred but not yet reported
Result	\$ 4,081,148	\$ 1,556,131	\$ 5,637,280	Department of Financial Services estimate of Expected Incurred Claims based on § 4706(a)(1)
Total Claim Payable Per Actuary	\$ 2,352,058	\$ 4,135	\$ 2,356,193	To be reported on page NY 3 Line 1.1. Includes expenses on claims reported and not yet paid, and expenses on claims incurred but not yet reported
Total Additional Amount Required by Section 4706(a)(1)	\$ 1,729,090	\$ 1,551,996	\$ 3,281,087	To be reported on Page NY 3 Line 1.2
Total Claims Payable	\$ 4,081,148	\$ 1,556,131	\$ 5,637,280	To be reported on Page NY 3 line 1.3

SECTION I — CLAIMS INCURRED

A	B	C	D	E
Description of Claims	Paid During Year	Unpaid Prior Year	Unpaid Current Year	Incurred This Year* (B - C + D)
1. Hospital & Medical Claims - Per Actuary	32,551,410	2,622,988	2,352,058	32,280,480
2. Drug Claims - Per Actuary	11,412,275	647	4,135	11,415,763
3. Other - Per Actuary	-	-	-	-
4. Total	43,963,685	2,623,635	2,356,193	43,696,243

*Must equal hospital and medical expenses incurred which are reported on Report #2, page NY4, Line 17

SECTION II — ANALYSIS OF UNPAID CLAIMS — CURRENT FISCAL YEAR

A	B	C	D
Description of Claims	Reported Claims in Process of Adjustment	Estimated Incurred but Unreported	Total—Claims Payable* (Columns B + C)
1. Hospital & Medical Claims - Per Actuary	429,591	1,922,467	2,352,058
2. Drug Claims - Per Actuary	-	4,135	4,135
3. Other - Per Actuary	-	-	-
4. Total	429,591	1,926,602	2,356,193

* Must equal Section 1, Col. D.

SECTION III — ANALYSIS OF UNPAID CLAIMS — PREVIOUS FISCAL YEAR

A	Claims Paid During the Year*		Claims Unpaid at End of Current Year Viz: Estimated Liability at End of Current Year		F Total Claims Paid During the Year and Claims Unpaid at End of Current Year on Claims Incurred in Prior Years (B + D)	G** Estimated Liability of Unpaid Claims at End of Previous Year	H Amount Unpaid Claims is Over or (Under) Reserved
	B	C	D	E			
	On Claims Incurred Prior to Current Year	On Claims Incurred During the Year	On Claims Unpaid at End of Previous Year	On Claims Incurred During the Year			
1. Hospital & Medical Claims	1,748,611	30,802,799	7,235	2,344,823	1,755,846	2,622,988	867,142
2. Drug Claims	(38,858)	11,451,133	237	3,898	(38,621)	647	39,268
3. Other	-	-	-	-	-	-	-
4. TOTAL	1,709,753	42,253,932	7,472	2,348,721	1,717,225	2,623,635	906,410

* Must equal Section 1, Col. B.

** Must equal Section 1, Col. C.

NOTE: The sum of the amounts reported on Line 4, Column D+E must equal the amount reported on Schedule F, Section II, Line 4, Column D.

NOTE: All three sections must be reported on a fiscal year basis.

STATEMENT AS OF December 31, 2019
(Year Ending)

OF THE Greater Tompkins County Municipal Health Insurance Consortium
(Name)

SCHEDULE G — ACCOUNTS PAYABLE

Individually list all creditors of \$5,000 or more or 10% of total trade accounts payable, whichever is larger. Group the total of all other payables and enter on the line titled, "Aggregate Accounts Not Individually Listed - Due". Report accounts payable from the initial date of billing or due date under contract.

Account	1 1-30 Days	2 31-60 Days	3 61-90 Days	4 91 - 120 Days	5 Over 120 Days	6 Total
Excellus Health Claims	27,090					27,090
Armory Associates	5,600					5,600
Don Barber	1,450					1,450
ProAct, Inc	559,693					559,693
CanaRx Group	11,171					11,171
Tompkins County Board	11					11
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
						-
0199999 Total Accounts Payable - Individually Listed	605,015	-	-	-	-	605,015
0299999 Aggregate Accounts Not Individually Listed - Due						-
0399999 Aggregate Accounts Not Individually Listed - Accrued but Not Yet Due						-
9999999 Total Accounts Payable	605,015	-	-	-	-	605,015

N.Y. SCHEDULE H — FIVE-YEAR HISTORICAL DATA

A	B Current Year 2019	C 2018	D 2017	E 2016	F 2015
BALANCE SHEET ITEMS (Page NY2, NY3)					
1. Total Assets	32,080,107	27,063,899	26,531,122	24,290,895	22,153,922
2. Total Liabilities	6,752,093	5,420,136	5,207,165	5,289,611	4,325,957
3. Total Capital and Surplus	25,328,015	21,643,762	21,323,957	19,001,286	17,827,966
4. Contingency Reserve	2,514,837	2,120,085	2,038,725	1,925,998	1,879,368
5. Total Net Worth	25,328,015	21,643,762	21,323,957	19,001,286	17,827,966
INCOME STATEMENT ITEMS (Page NY4)					
6. Net Premium Income	50,296,736	42,401,705	40,774,492	38,519,955	37,587,353
7. Total Revenues	50,449,764	42,552,664	40,920,135	38,651,929	37,715,876
8. Total Hospital and Medical expenses	43,696,243	38,790,515	36,094,941	35,169,116	29,040,409
9. Total Administration expenses	2,659,132	1,944,696	2,149,040	2,092,998	1,900,872
10. Net Income	3,507,503	1,356,362	2,660,567	989,221	6,658,425
11. Member Months	74,085	62,435	15,433	60,768	60,335
12. Net Premium Income (PMPM)	678.91	679.13	2,642.03	633.89	622.98
13. Total Revenues(PMPM)	680.97	681.55	2,651.47	636.06	625.11
14. Total Hospital And Medical Expenses (PMPM)	589.81	621.29	2,338.82	578.74	481.32
15. Total Administration Expenses (PMPM)	35.89	31.15	139.25	34.44	31.51
16. Net Income (PMPM)	47.34	21.72	172.39	16.28	110.36
FORMULAS					
17. Other Invested Assets/Total Assets	0.00	0.00	0.00	0.00	0.00
18. Total Hospital and Medical Expenses / Net Premium IncomePremium	0.87	0.93	0.89	0.92	0.78
19. Total Administration Expenses / Total Revenues	0.05	0.05	0.05	0.05	0.05
UNPAID CLAIMS ANALYSIS					
20. Total Claims Paid During the Year etc. (From Schedule F, Section III, Col. F, Line 4)	1,717,225	2,409,120	1,666,715	2,631,887	1,651,071
21. Estimated Liability of Unpaid Claims— Previous Year	2,623,635	2,796,811	2,677,080	2,406,559	2,761,159

SCHEDULE I-1 — PARTICIPATING MUNICIPAL CORPORATIONS (OR SCHOOL DISTRICTS)

A	B Prior Year End	C 1st Quarter	D 2nd Quarter	E 3rd Quarter	F 4th Quarter
Number of Participating Municipal Corporations	31	39	39	39	39

SCHEDULE I-2 — EMPLOYEES AND RETIREES OF THE MUNICIPAL CORPORATION ENROLLED (OR SCHOOL DISTRICTS)

A	B Prior Year End	C 1st Quarter	D 2nd Quarter	E 3rd Quarter	F 4th Quarter
Number of employees and retirees enrolled	2,456	2,858	2,873	2,884	2,878

SCHEDULE I-3 — ENROLLMENT DATA (Participants)

A	B Prior Year End	C 1st Quarter	D 2nd Quarter	E 3rd Quarter	F 4th Quarter
Number of total lives covered	5,214	6,162	6,178	6,209	6,187

STATEMENT AS OF

December 31, 2019
(Year Ending)

OF THE

Greater Tompkins County Municipal Health Insurance
Consortium
(Name)

SCHEDULE K —CALCULATION OF SURPLUS PER SECTION 4706(a)(5)

	Current Year
1. Number of participating Municipal Corporations	39
2. Number of enrolled members	2,878
3. Maintains Stop-loss insurance as required by 4707(a)	Yes
3. Percentage used to calculate the Surplus per Section 4706(a)(5)	5.0%
4. Net premium income	50,296,736
5. Surplus per Section 4706(a)(5)	2,514,837

OVERFLOW PAGE FOR WRITE-INS

	Current Year 1 Total	Previous Year * 2 Total	Current Year 3 PMPM	Previous Year * 4 PMPM
Page NY 2				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 8 FOR INVESTED ASSETS				
0806.			XXX	XXX
0807.			XXX	XXX
0808.			XXX	XXX
0809.			XXX	XXX
0810.			XXX	XXX
0898. TOTALS (Items 0806 thru 0810)	-	-	XXX	XXX
Page NY 2				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 16 FOR OTHER THAN INVESTED ASSETS				
1606.			XXX	XXX
1607.			XXX	XXX
1608.			XXX	XXX
1609.			XXX	XXX
1610.			XXX	XXX
1698. TOTALS (Items 1606 thru 1610)	-	-	XXX	XXX
Page NY 3				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 10 FOR OTHER LIABILITIES				
1006.			XXX	XXX
1007.			XXX	XXX
1008.			XXX	XXX
1009.			XXX	XXX
1010.			XXX	XXX
1098. TOTALS (Items 1006 thru 1010)	-	-	XXX	XXX
Page NY 3				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 15 FOR CURRENT LIABILITIES				
1506.			XXX	XXX
1507.			XXX	XXX
1508.			XXX	XXX
1509.			XXX	XXX
1510.			XXX	XXX
1598. TOTALS (Items 1506 thru 1510)	-	-	XXX	XXX
Page NY 3				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 17 FOR SPECIAL SURPLUS FUNDS				
1706.			XXX	XXX
1707.			XXX	XXX
1708.			XXX	XXX
1709.			XXX	XXX
1710.			XXX	XXX
1798. TOTALS (Items 1706 thru 1710)	-	-	XXX	XXX
Page NY 4				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 4 FOR OTHER HEALTH CARE RELATED REVENUES				
0406.			-	-
0407.			-	-
0408.			-	-
0409.			-	-
0410.			-	-
0498. TOTALS (Items 0406 thru 0410)	-	-	-	-
Page NY 4				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 12 FOR OTHER HOSPITAL AND MEDICAL				
1206.			-	-
1207.			-	-
1208.			-	-
1209.			-	-
1210.			-	-
1298. TOTALS (Items 1206 thru 1210)	-	-	-	-
Page NY 4				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 14 FOR OTHER EXPENSES				
1406.			-	-
1407.			-	-
1408.			-	-
1409.			-	-
1410.			-	-
1498. TOTALS (Items 1406 thru 1410)	-	-	-	-
Page NY 4				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 19.8 FOR OTHER ADMINISTRATIVE EXPENSES				
19.806.			-	-
19.807.			-	-
19.808.			-	-
19.809.			-	-
19.810.			-	-
19.898. TOTALS (Items 19.806 thru 19.810)	-	-	-	-
Page NY 4				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 26 FOR OTHER INCOME OR EXPENSES				
2606. Total Additional amt. required for Rate Stabilization Reserve	84,812	231,181	1	4
2607. Medicare Part D	(2,500)	-	(0)	-
2608.			-	-
2609.			-	-
2610.			-	-
2698. TOTALS (Items 2606 thru 2610)	82,312	231,181	1	4

* As reported on Prior Year End filed Annual Statement.

OVERFLOW PAGE FOR WRITE-INS

	Current Year		Previous Year *	
	1	2	1	2
	Total		Total	
Page NY5				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 45 FOR CHANGES IN OTHER NET WORTH ITEMS				
4506.				
4507.				
4508.				
4509.				
4510.				
4598. TOTALS (Items 4506 thru 4510)		-		-
Page NY5				
DETAILS OF ADDITIONAL WRITE-INS AGGREGATED AT				
ITEM 46 FOR GAINS OR (LOSSES) IN SURPLUS				
4606.				
4607.				
4608.				
4609.				
4610.				
4698. TOTALS (Items 4606 thru 4610)		-		-

* As reported on Prior Year End filed Annual Statement.

NAME	TITLE	MUNICIPALITY
Bud Shattuck	Board Member	Village of Union Springs
Doug Perrine	Board Member	CSEA, Labor Rep
Tim Farrell	Board Member	CSEA, Labor Rep
Nancy Niswender	Board Member	Village of Groton
Kevin Williams	Board Member	Town of Homer
Christine Laughlin	Board Member	Town of Newfield
Ed Wagner	Board Member	Town of Owasco
Greg Pelicano	Board Member	Seneca County
Edward Fairbrother	Board Member	Town of Big Flats
Richard Nielens Jr	Board Member	Town of Mentz
Joan Jayne	Board Member	Town of Niles
Miles McCarthy	Board Member	Village of Freeville
Donna Dawson	Board Member	Village of Horseheads
Ronny Hardaway	Board Member	Village of Lansing
Carol Sosnowski	Board Member	CSEA, Labor Rep
Peter Adams	Board Member	Town of Sennett

Greater Tompkins County Municipal Health Insurance Consortium

Catastrophic Claim History (as of March 31, 2020)

Fiscal Year	Specific Stop-Loss Deductible	Number of Covered Lives	# of Claimants with Claims >\$100,000	# of Claimants with Claims >\$200,000	# of Claimants with Claims >\$300,000	# of Claimants with Claims >\$400,000	# of Claimants with Claims >\$500,000	Total Catastrophic Claims Paid	Claim Dollars in Excess of Deductible	Stop-Loss Insurance Premium Paid	Notes
2011	\$250,000.00	4,400	13	3	1	0	0	\$2,357,898.22	\$146,063.45	\$384,392.52	Medical Claims Only
2012	\$275,000.00	4,448	16	6	3	2	1	\$3,904,221.28	\$1,136,196.38	\$361,366.41	Medical Claims Only
2013	\$300,000.00	5,077	22	7	4	1	0	\$4,079,308.91	\$292,967.64	\$592,381.65	Medical Claims Only
2014	\$300,000.00	5,012	18	6	1	1	0	\$3,494,872.81	\$184,734.14	\$720,784.39	Laser of \$1,000,000 on Unique ID 000010930774
2015	\$400,000.00	5,021	23	2	1	1	1	\$3,722,006.77	\$125,880.36	\$642,080.30	Includes ProAct Rx Claims
2016	\$400,000.00	5,063	39	4	1	1	1	\$6,070,055.86	\$242,433.49	\$766,281.18	Laser of \$1,000,000 on Unique ID 000001179452
2017	\$450,000.00	5,175	24	12	1	1	0	\$3,057,208.40	\$8,294.21	\$738,819.42	Laser of \$1,000,000 on Unique ID 000001179452
2018	\$600,000.00	5,203	45	10	4	3	3	\$8,913,105.20	\$453,672.85	\$442,185.54	
2019	\$600,000.00	6,173	46	14	3	2	1	\$8,874,919.83	\$29,295.28	\$693,190.30	Laser of \$1,000,000 on Unique ID 000001179452 Laser of \$1,200,000 on Unique ID 000010930774
2020	\$1,000,000.00	6,342	1	0	0	0	0	\$121,939.70	\$0.00	\$44,106.06	Laser of \$1,200,000 on Unique ID 000010930774 if transplant performed
Totals		51,914	247	64	19	12	7	\$44,595,536.98	\$2,619,537.80	\$5,385,587.77	Loss Ratio = 48.64% as of 03/31/2020
Averages		5,191	24.700	6.400	1.900	1.200	0.700	\$4,459,553.70	\$261,953.78	\$593,497.97	

Fiscal Year	Specific Stop-Loss Deductible	Number of Covered Lives	Stop-Loss Insurance Premium Paid	Premium Variance	Total Catastrophic Claims Paid	Annual Paid Claims Total	Catastrophic Claims % of Total Claims	Catastrophic Claims Reserve
2011	\$250,000.00	4,400	\$384,392.52	n/a	\$2,357,898.22	\$22,190,664.18	10.63%	n/a
2012	\$275,000.00	4,448	\$361,366.41	-5.99%	\$3,904,221.28	\$24,768,468.89	15.76%	n/a
2013	\$300,000.00	5,077	\$592,381.65	63.93%	\$4,079,308.91	\$28,487,573.02	14.32%	n/a
2014	\$300,000.00	5,012	\$720,784.39	21.68%	\$3,494,872.81	\$29,711,974.41	11.76%	\$600,000.00
2015	\$400,000.00	5,021	\$642,080.30	-10.92%	\$3,722,006.77	\$29,001,716.11	12.83%	\$1,050,000.00
2016	\$400,000.00	5,063	\$766,281.18	19.34%	\$6,070,055.86	\$34,338,926.47	17.68%	\$1,050,000.00
2017	\$450,000.00	5,175	\$738,819.42	-3.58%	\$3,057,208.40	\$36,885,679.45	8.29%	\$1,350,000.00
2018	\$600,000.00	5,203	\$442,185.54	-40.15%	\$8,913,105.20	\$40,566,939.30	21.97%	\$2,000,000.00
2019	\$600,000.00	6,173	\$693,190.30	56.76%	\$8,874,919.83	\$44,764,005.36	19.83%	\$2,800,000.00
2020	\$1,000,000.00	6,342	\$44,106.06	-93.64%	\$0.00	\$11,530,784.10	0.00%	\$4,500,000.00
Totals		45,572	\$5,385,587.77	n/a	\$44,473,597.28	\$302,246,731.29	14.71%	
Averages (2011-2020)		5,191	\$538,558.78	0.83%	\$4,447,359.73	\$30,224,673.13	13.31%	

Greater Tompkins Cty Mun Health Ins Consortium
A/R Aging Summary
As of April 10, 2020

MUNICIPALITY NAME	1 - 30	31 - 60	61 - 90
ACCRUAL ADJUSTMENTS	\$0.00	\$0.00	\$0.00
CITY OF CORTLAND	\$395,079.11	\$0.10	\$0.00
CITY OF ITHACA	\$0.00	\$0.00	\$0.00
EXPRESS SCRIPTS INC.	\$0.00	\$0.00	\$0.00
FACULTY STUDENT ASSOC OF TC3	\$19,257.12	\$0.00	\$0.00
HM LIFE INSURANCE CO OF NY	\$0.00	\$0.00	\$0.00
LANSING COMMUNITY LIBRARY	\$661.16	\$0.00	\$0.00
TC3 CULINARY	\$5,558.82	\$4,199.70	\$0.00
TC3 FARMING PROGRAM	\$2,094.68	\$2,094.68	\$2,094.68
TC3 Retirees	\$139,887.33	\$0.00	\$0.00
TOMPKINS CORT COMM COLL	\$304,801.50	\$0.00	\$0.00
TOWN OF CINCINNATUS	\$1,285.52	\$0.00	\$0.00
TOWN OF DANBY	\$23,323.08	\$23,323.08	\$0.00
TOWN OF ENFIELD	\$6,486.55	\$0.00	\$0.00
TOWN OF MARATHON	\$3,041.36	\$0.00	\$0.00
TOWN OF SPENCER	\$7,537.32	\$0.00	\$0.00
VILLAGE OF UNION SPRINGS	\$2,355.78	\$0.00	\$0.00
VILLAGE OF WATKINS GLEN	\$26,529.34	\$0.00	\$0.00
TOTALS	\$937,898.67	\$29,617.56	\$2,094.68