Stay Well Committee

April 22, 2025 2:00 PM,

In person meeting

17221 East 23rd St S, Independence, MO 64057

To view minutes from last meeting click **here**.

WELCOME

APPROVAL OF MINUTES

FINANCIAL STATEMENT

1. Presented by the Finance Department

UPDATE FROM CIGNA

1. Presented by Carol Buckner Ayers and Lisa Phillips

FINANCIAL REPORT

1. Presented by CBiz

UPDATE FROM HR

1. Presented by Bethany Dickey

WELLNESS ACTIVITIES

1. Presented by Selena Good

OLD BUSINESS

NEW BUSINESS

NEXT MEETING DATE

1. May 27, 2025, at 2:00 pm in conference room 117 IUC

Combining Statement of Net Assets
For the month ending March 31, 2025

Assets:	
Pooled cash and investments	7,818,203
Accounts receivable	13,990
Accrued interest receviable	-
Prepaid Items	-
Due from other funds	-
Total assets	7,832,193
Liabilities:	
Accounts and contracts payable	-
Accrued liabilities/Due to other funds	-
Self-insurance claims (IBNR)	1,658,700
Total liabilities	1,658,700
Net Assets:	
Unrestricted	6,173,493
Total net assets (deficit)	6,173,493
Total liabilities and net assets	7,832,193

Stay Well Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the month ending March 31, 2025

	Current Month				Fiscal Year to Date				
	Open Access 1	**Open Access 2**	**Local Plus**	**Base**	**Open Access 1**	**Open Access 2**	**Local Plus**	**Base**	**TOTAL**
Revenues:									
Premiums	701,924	579,065	434,551	90,537	6,493,876	4,907,231	3,436,252	668,616	15,505,974
Prescription Rebates	279,266	146,445	28,395	3,561	857,085	401,644	87,508	9,875	1,356,112
Insurance Refunds	16,535	15,827	6,047	608	110,509	257,585	61,017	991	430,103
Reinsurance Reimbursement/Stop Loss	-	-	-	-	717,406	426,474	-	-	1,143,880
Total revenues	997,724	741,337	468,992	94,705	8,178,876	5,992,934	3,584,777	679,482	18,436,069
Medical Expenditures									
Administrative Services	19,233	19,124	16,665	6,338	149,962	154,173	94,001	44,896	443,031
Medical Benefits	368,886	290,164	148,194	75,003	4,671,164	3,935,462	1,528,259	137,754	10,272,639
Prescriptions	321,446	165,046	70,039	9,731	3,255,326	1,634,741	623,528	81,656	5,595,251
Stop Loss Premiums	58,380	57,726	49,877	18,969	506,085	455,480	362,489	134,880	1,458,934
Affordable Care Act Research Fee	-	-	-	-	2,509	2,001	1,492	431	6,433
HSA Funding	-	300	525	-	-	231,275	226,175	-	457,450
Misc.	-	-	-	-	-	-	-	-	-
Total Medical Expenditures	767,946	532,360	285,300	110,042	8,585,046	6,413,132	2,835,944	399,616	18,233,738
Other Expeditures									
Banking Fees	599	-	-	-	5,990	-	-	-	5,990
Other Services (CBIZ)	2,880	2,844	2,367	909	29,700	25,326	19,629	6,345	81,000
Other Services (Claim Review)	-	-	-	-	-	-	-	-	-
Events,Meetings, Printing, Misc Office Supplies	-	-	-	-	1,314	374	58	13	1,758
Total Other Expenses	3,479	2,844	2,367	909	37,004	25,700	19,687	6,358	88,749
Total Operating Expenditures	771,426	535,204	287,667	110,951	8,622,050	6,438,832	2,855,631	405,974	18,322,486
Net Income (Loss) from Operations	226,298	206,134	181,326	(16,246)	(443,174)	(445,898)	729,146	273,508	113,582
Non-Operating Income									
Interest Income	22,078	-	-	-	233,943	-	-	-	233,943
Misc. Income	142	-	-	-	34,497	-	-	-	34,497
Total non operating income	22,220	-	-	-	268,439	-	-	-	268,439
Net Income (Loss)	248,518	206,134	181,326	(16,246)	(174,735)	(445,898)	729,146	273,508	382,021
Increase (decrease) in IBNR for current FY									-
Adjusted Beginning Retained Earnings									5,791,472
Ending Retained Earnings									6,173,493

INDEPENDENCE
* FINANCE & ADMINISTRATION *
ACCOUNTING DIVISION

DATE: April 17, 2025

TO: Stay Well Committee

FROM: Jessica Earl, Accounting Manager

SUBJECT: Monthly Financial Report – Stay Well Fund (March 2025)

Attached are the financial statements for the Stay Well Fund for the month ending March 2025.

For the month of March, the OAP1 plan had a net income of $248,518. The OAP2 Plan had a net income of $206,134 for the month. The Local Plus (LP) Plan realized a net income of $181,326 for the month. The Base Plan realized a net loss of $16,246 for the month.

Through March, the 9th month of the fiscal year, the Fund is experiencing a net income of $382,021, which has resulted in an ending unrestricted net assets balance of $6,173,493.

Figures and graphs now represent Fund Balance taking the $6,250,000 ARPA program funds received into account. This explains the large spike in the first graph. Since that funding was unusual and supplemental to normal operations, this graph did not include those funds in 2021 and 2022 when they were received. The program has now ended and therefore those funds are now being shown as part of the fund balance.

A few things to note in the financial statement attached:

*The $10,000 monthly fee for CBIZ, July through December, was being paid 10% by HR and the balance of $9,000 was being split among the four plans (39% OAP1, 31.1% OAP2, 23.2% LP, and 6.7% BASE). For January through June, it is being paid 10% by HR and the balance of $9,000 is being split among the four plans (32% OAP1, 31.6% OAP2, 26.3% LP, and 10.1% BASE).

*The prescription rebate reflected in the statement is related to 2024Q2 ($447,139.22), 2024Q3 (451,306.31), and 2024Q4 (457,666.09) and is split based on plan information provided by Cigna.

*As part of the RFP process, Cigna agreed to a $30,000 fee holiday for the month of December 2024 and an $80,000 fee holiday for the month of January 2025. The credits were applied to the December and January Cigna invoices.

*The miscellaneous income shown for December is a result of Cigna checks received for prior year unclaimed property in the total amount of $24,867.16

The IBNR figure reflected on the statement has been updated with the numbers provided by CBIZ as of June 30, 2024. IBNR has decreased by $45,500 since June 2023. This adjustment has been accounted for in the ending retained earnings balance as it is a year-end entry that impacts the fund balance/retained earnings but is not a true expense. For ACFR reporting purposes it will continue to show as an expense as required under Generally Accepted Accounting Principles (GAAP).