Stay Well Committee

June 24, 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. July 22, 2025, at 2:00 pm in conference room 117 IUC

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

Assets:	
Pooled cash and investments	7,471,714
Accounts receivable	7,057
Accrued interest receviable	-
Prepaid Items	-
Due from other funds	-
Total assets	7,478,771
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	5,820,071
Total net assets (deficit)	5,820,071
Total liabilities and net assets	7,478,771

Stay Well Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the month ending May 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	701,029	575,215	441,758	104,040	7,892,717	6,059,983	4,313,556	868,906	19,135,162
Prescription Rebates	-	-	-	-	857,085	401,644	87,508	9,875	1,356,112
Insurance Refunds	31,402	2,606	5,027	-	163,869	262,969	67,894	991	495,722
Reinsurance Reimbursement/Stop Loss	-	12,574	-	-	717,406	439,048	-	-	1,156,454
Total revenues	732,431	590,396	446,785	104,040	9,631,076	7,163,644	4,468,958	879,771	22,143,450
Medical Expenditures									
Administrative Services	19,069	19,069	17,212	6,939	188,592	192,421	127,878	58,119	567,010
Medical Benefits	322,370	412,719	553,948	10,786	5,276,803	4,823,368	2,302,852	214,745	12,617,768
Prescriptions	277,060	157,248	74,498	12,754	3,819,052	1,976,854	777,995	109,360	6,683,262
Stop Loss Premiums	57,726	57,563	51,675	20,441	622,682	570,932	464,042	174,290	1,831,946
Affordable Care Act Research Fee	-	-	-	-	2,509	2,001	1,492	431	6,433
HSA Funding	-	150	-	-	-	312,935	305,100	-	618,035
Misc.	-	-	-	-	-	-	-	-	-
Total Medical Expenditures	676,226	646,750	697,333	50,921	9,909,639	7,878,512	3,979,359	556,944	22,324,453
Other Expeditures									
Banking Fees	771	-	-	-	7,506	-	-	-	7,506
Other Services (CBIZ)	2,880	2,844	2,367	909	35,460	31,014	24,363	8,163	99,000
Other Services (Claim Review)	-	-	-	-	-	-	-	-	-
Events,Meetings, Printing, Misc Office Supplies	-	-	-	-	1,314	374	58	13	1,758
Total Other Expenses	3,651	2,844	2,367	909	44,280	31,388	24,421	8,176	108,264
Total Operating Expenditures	679,877	649,594	699,700	51,830	9,953,919	7,909,899	4,003,780	565,120	22,432,718
Net Income (Loss) from Operations	52,554	(59,198)	(252,915)	52,211	(322,843)	(746,255)	465,178	314,652	(289,268)
Non-Operating Income									
Interest Income	26,691	-	-	-	286,472	-	-	-	286,472
Misc. Income	226	-	-	-	31,395	-	-	-	31,395
Total non operating income	26,917	-	-	-	317,867	-	-	-	317,867
Net Income (Loss)	79,471	(59,198)	(252,915)	52,211	(4,975)	(746,255)	465,178	314,652	28,599
Increase (decrease) in IBNR for current FY									-
Adjusted Beginning Retained Earnings									5,791,472
Ending Retained Earnings									5,820,071

INDEPENDENCE
* FINANCE & ADMINISTRATION *
ACCOUNTING DIVISION

DATE: June 18, 2025

TO: Stay Well Committee

FROM: Jessica Earl, Accounting Manager

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

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

For the month of May, the OAP1 plan had a net income of $79,471. The OAP2 Plan had a net loss of $59,198 for the month. The Local Plus (LP) Plan realized a net loss of $252,915 for the month. The Base Plan realized a net income of $52,211 for the month.

Through May, the 11th month of the fiscal year, the Fund is experiencing a net income of $28,599, which has resulted in an ending unrestricted net assets balance of $5,820,071.

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).