

Connecticut State Teachers' Retirement Board



Financial Analysis of Stipend Modifications

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Introduction

The stipend for retired Connecticut teachers participating in the health plan of their last employing Board of Education has remained constant for almost ten years at \$110 per member month. During this period Connecticut School Boards have generally seen double digit increases in the cost of their plans thus producing a substantial decline in the real value of stipend.

In order to understand the cost of the various scenarios for modifying the stipend the Teacher Retirement Board has requested that Corporate Benefit Consultants perform a financial analysis of the different plan costs. CBC has examined and presents 15 alternative plans to modify the stipend.

Scenarios Examined

The financial impact of the following scenarios were examined:

- 1) A base model with a \$110 stipend and 1.25% active contribution.
- 2) A \$220 monthly stipend.
- 3) A \$330 monthly stipend.
- 4) A \$110 stipend with a .25% increase in contribution.
- 5) A \$110 stipend with a .5% increase in contribution.
- 6) A \$220 stipend with a .25 increase in contribution
- 7) A \$220 stipend with a .5% increase in contribution
- 8) A \$330 stipend with a .25% increase in contribution
- 9) A \$330 stipend with a .25% increase in contribution
- 10) Institute a 7% cost adjustment over the current stipend
- 11) Institute a 7% cost adjustment over the current stipend and raise the contribution by .25%
- 12) Institute a 7% cost adjustment over the current stipend and raise the contribution by .5%
- 13) Institute a 4% cost adjustment over the current stipend.
- 14) Institute a 4% cost adjustment over the current stipend and raise the contribution by .25%
- 15) Institute a 4% cost adjustment over the current stipend and raise the contribution by .5%

The first model run is the base model. Under the current assumptions (\$110 stipend, 1.25% contribution by active teachers) the fund should reach its maximum in the last year of analysis at \$188 million.

Scenario One								
TRB Plan Financial Model								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$17,093,408	\$18,528,941	\$19,934,206	\$21,285,727	\$22,555,573	\$23,710,696	\$24,712,164
Fund Balance	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230

The first alternative scenario is to double the stipend to \$220 beginning in 2008. The impact of this plan modification would result in a small surplus being accumulated by the fund each year. The expected value of the fund would be \$50 million resulting in a \$138 million dollar reduction in the fund value by 2014.

Scenario Two								
TRB Plan Doubling the Stipend								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$144,137	\$732,206	\$1,247,635	\$1,664,827	1,953,628	\$2,078,654	\$1,998,519
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$40,396,651	\$41,128,857	\$42,376,492	\$44,041,319	\$45,994,947	\$48,073,601	\$50,072,120
Net Fund reduction	\$0	\$16,976,272	\$34,719,006	\$53,432,578	\$73,053,478	\$93,655,423	\$115,278,465	\$138,001,110

* When the scenario plan costs more than the current plan the net fund impact is positive.

In scenario 1 three the stipend is tripled from \$110 per member month to \$330 per member month. While this is a substantial increase to the stipend it still is paying only about 60% of the cost of the typical municipal plan rate in Connecticut. The cost of such a program is substantial as it reduces the fund by \$268 million additional dollars.

Scenario Three								
TRB Plan Tripling the Stipend								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	(\$16,805,134)	(\$17,064,529)	(\$17,438,937)	(\$17,403,269)	(\$17,197,709)	(\$17,170,365)	(\$17,354,432)
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$23,447,380	\$6,382,851	(\$11,056,085)	(\$28,459,354)	(\$45,657,063)	(\$62,827,428)	(\$80,181,860)
Net Fund reduction	\$0	\$33,868,543	\$69,492,012	\$106,865,155	\$145,554,151	\$185,307,433	\$266,188,494	\$268,255,090

Under scenario four the stipend remains flat while the contributions increases by .25%. The total fund balance increases by \$69 million \$257 million.

Scenario Four								
TRB Plan Financial Model .25 Contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$25,566,773	\$27,425,973	\$29,276,091	\$31,094,706	\$32,855,001	\$34,525,095	\$36,067,282
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$65,819,287	\$93,245,260	\$122,521,351	\$153,616,057	\$186,471,058	\$220,996,152	\$257,063,435
Net Fund reduction	\$0	(8,473,364)	(17,370,397)	(25,712,281)	(36,521,260)	(46,820,688)	(57,635,096)	(68,990,205)

Under scenario five there would be no increase in the stipend but a .5% increase in the active member contribution. This is useful as it provides an estimate of how much the additional contribution generates. The total addition to the fund through 2014 is \$160 million dollars.

Scenario Five								
TRB Plan Financial Model .5 Contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$34,175,234	\$37,325,782	\$40,575,204	\$43,908,667	\$47,307,426	\$50,748,196	\$54,202,414
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$74,427,748	\$111,753,530	\$152,328,734	\$196,237,400	\$243,544,827	\$294,293,023	\$348,495,437
Net Fund reduction	\$0	(\$17,081,825)	(\$35,878,667)	(\$56,519,664)	(\$79,142,603)	(\$103,894,457)	(130,931,957)	(160,422,207)

Under Scenario six the stipend is doubled to \$220 per member per month and the contribution by actives is increased by \$58 million dollars. During each year the amount of excess funds contributed increases. It just increases more slowly than the current plan.

Scenario Six								
TRB Plan - 2x Stipend. 25 contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$8,685,050	\$10,130,626	\$11,568,134	\$12,976,297	\$14,329,555	\$15,597,404	\$16,743,644
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$48,937,564	\$59,068,191	\$70,636,324	\$83,612,621	\$97,942,176	\$113,539,579	\$130,283,224
Net Fund reduction	\$0	\$8,408,359	\$16,806,672	\$25,172,746	\$33,482,176	\$41,708,194	\$152,007,107	\$57,790,006

In scenario seven the stipend is doubled and the contribution is increased by .5 %. The effect is to increase the fund at a faster pace than the base case. At the end of 2014 the fund would have an additional \$22 million.

Scenario Seven								
TRB Plan 2x Stipend .5 contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$17,225,963	\$19,529,047	\$21,888,632	\$24,287,766	\$26,705,481	\$29,116,153	\$31,488,770
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$57,478,477	\$77,007,524	\$98,896,156-	\$123,183,923	\$149,889,404	\$179,005,558	\$210,494,327
Net Fund reduction	\$0	(\$132,554)	(\$1,132,661)	(\$3,087,086)	(6,089,126)	(\$10,239,034)	(\$15,644,492)	(\$22,421,097)

Under Scenario eight the stipend is increased to \$330 and the contribution is increased by .25 percent. The effect of this scenario is to rapidly decrease the fund turning it negative by 2013. In 2014 the balance falls to \$7.6 million in the red. Thus the fund is reduced \$196 million under this scenario.

Scenario Eight								
TRB Plan 3x Stipend .25 contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	(\$8,264,221)	(\$7,666,108)	(\$7,118,438)	(\$6,644,603)	(\$6,272,390)	(\$6,034,639)	(\$5,882,606)
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$31,988,293	\$24,322,185	\$17,203,747	\$10,559,143	\$4,286,753	(\$1,747,886)	(\$7,630,492)
Net Fund reduction	\$0	\$25,357,630	\$51,552,678	\$78,605,323	\$106,535,654	\$135,363,617	\$165,108,952	\$195,703,722

Under scenario nine the stipend is increased to \$330 and the contribution is increased by .5%. The effect here is to reduce the fund accumulation by \$116 million. In all years the fund balance is positive and increasing.

Scenario Nine								
TRB Plan 3x Stipend .5 Contribution								
	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$276,692	\$1,732,312	\$3,202,061	\$4,666,866	\$6,103,536	\$7,484,111	\$8,775,125
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$40,529,206	\$42,261,518	\$45,463,579	\$50,130,445	\$56,233,981	\$63,718,093	\$72,493,218
Net Fund reduction	\$0	\$16,816,717	\$33,613,345	\$50,345,491	\$66,964,352	\$83,416,389	\$99,642,973	\$115,580,012

Under Scenario Ten the \$110 stipend is increased annually. In 2014 it increases to \$188 per member month. The total cost of the increase to the fund balance is \$43 million.

Scenario Ten								
TRB \$110 Plus 7% no Contribution increase								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$15,906,959	\$16,013,669	\$15,934,805	\$15,632,905	\$15,064,918	\$14,181,452	\$12,925,917
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$56,159,474	\$72,173,142	\$88,107,948	\$103,740,853	\$118,805,771	\$132,987,222	\$145,913,139
Net Fund reduction	\$0	\$1,186,449	\$3,701,721	\$7,701,122	\$13,353,944	\$120,844,599	\$30,373,844	\$42,160,091

Under scenario eleven the base stipend increases by 7% per year and the contribution increases by .25 %. The fund increases by 38 million dollars. The surplus stays relatively flat but does decrease slightly in 2014. This is as a result of the compounding effect.

Scenario Eleven								
TRB \$110 plus 7% .25 Contribution								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$24,447,872	\$25,412,089	\$26,255,304	\$26,944,375	\$27,440,844	\$27,700,201	\$27,671,042
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$64,700,386	\$90,112,476	\$116,367,780	\$143,312,155	\$170,752,999	\$198,453,201	\$226,124,243
Net Fund reduction	\$0	(\$7,354,463)	(\$14,237,613)	(\$20,558,710)	(\$131,517,358)	(\$31,102,629)	(\$35,092,135)	(\$38,051,013)

Under scenario twelve the base stipend is increased by seven percent per year the contribution is increased by .5%. The fund increases by \$118 million. It increases sequentially each year through 2014.

Scenario Twelve								
TRB \$110 Plus 7% .5 Contribution								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$32,988,785	\$43,810,510	\$36,575,803	\$38,255,845	\$39,816,771	\$41,218,951	\$42,416,168
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$73,241,299	\$108,051,809	\$144,627,612	\$182,883,457	\$222,700,228	\$263,919,179	\$306,335,346
Net Fund reduction	\$0	(\$15,895,376)	(\$32,176,946)	(\$48,818,542)	(\$65,788,660)	(\$83,049,858)	(\$100,558,113)	(\$118,262,116)

Under scenario thirteen the benefit increases by 4% each year and there is no change in contributions. The model shows that the cost to the fund is \$23 million. The excess funds increase each year until the last year at which point there is a small dip in the contribution to the fund.

Scenario Thirteen								
TRB \$110 Plus 4% no change in Contribution								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$16,415,438	\$17,111,982	\$17,713,106	\$18,190,947	\$18,512,924	\$18,641,059	\$18,531,195
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$56,667,952	\$73,779,933	\$91,493,039	\$109,683,986	\$128,196,910	\$146,837,969	\$165,369,165
Net Fund reduction	\$0	\$677,971	\$2,094,930	\$4,316,031	\$7,410,811	\$11,453,460	\$16,523,097	\$22,704,065

Under scenario 14 there is a 4% increase in the benefit and the .25 % increase in the contribution. Under this scenario the fund increases by \$57 million.

Scenario Fourteen								
TRB \$110 Plus 4% .25 Contribution								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$24,956,350	\$26,510,402	\$28,033,605	\$29,502,416	\$30,888,851	\$32,159,809	\$33,276,321
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$65,208,865	\$91,719,267	\$119,752,872	\$149,255,288	\$180,144,139	\$212,303,948	\$245,580,268
Net Fund reduction	\$0	(\$7,862,943)	(\$15,844,404)	(\$23,943,802)	(\$32,160,491)	(\$40,493,769)	(\$48,942,882)	(\$57,507,038)

Under Scenario fifteen the stipend increase at a 4% rate and the contribution increases by .5%. The impact is to increase the fund by \$138 million.

Scenario Fifteen								
TRB 110 Plus 4% .5 Contribution								
Final Yr.	2007	2008	2009	2010	2011	2012	2013	2014
Excess Deficit Annual Funds	\$16,378,417	\$33,497,263	\$35,908,823	\$38,354,104	\$40,813,886	\$43,264,777	\$45,678,559	\$48,021,446
Base plan	\$40,252,514	\$57,345,923	\$75,874,863	\$95,809,070	\$117,094,797	\$139,650,370	\$163,361,066	\$188,073,230
Scenario Fund Balance	\$40,252,514	\$73,749,777	\$109,658,600	\$148,012,704	\$188,826,590	\$232,091,367	\$277,769,926	\$325,791,372
Net Fund reduction	\$0	(\$33,783,737)	(\$33,783,737)	(138,431,734)	(\$71,731,793)	(\$92,440,997)	(\$114,408,860)	(\$137,718,140)

SCENARIO ONE

Participants:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>								
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
<u>Others</u>								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
<u>Actives</u>								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
<u>Bank</u>	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
<u>Stirling Admin</u>	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
per member cost	\$ 7.48	\$ 7.48						
<u>Merck Admin</u>	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
per member cost	\$ 1.00	\$ 1.00						
<u>Delta Admin</u>	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
per member cost	\$ 2.40	\$ 2.40						
<u>Delta Dental</u>	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
per member cost	\$ 34.10	\$ 34.10						
<u>Other Expense</u>	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 5,660	\$ 5,943	\$ 6,195
as % of contributions	0.0002%							
<u>Drug Expense</u>	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
per member cost	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
mma			293,136	308,070	323,356	320,046	349,351	380,590
pmprmm revenues			23	24	25	25	26	27
<u>Medical (Claims) Expense</u>	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
per member cost	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
<u>Vision and Hearing</u>	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
per member cost	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,750,641	\$ 6,149,195	\$ 6,556,276
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,663	8,312
<u>Others</u>									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
<u>Actives</u>									
	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 184.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,081,833	\$ 6,676,414	\$ 7,311,032	\$ 6,442,814	\$ 7,273,043	\$ 8,197,331	\$ 6,836,277	\$ 7,948,257	\$ 9,238,176
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:

	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
Others										
retirees < 65	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Actives										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 7,265,158	\$ 8,712,447	\$ 10,460,606	\$ 7,732,663	\$ 9,577,381	\$ 11,896,398	\$ 8,242,285	\$ 10,556,387	\$ 13,582,903
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
	\$249	\$249	260	260	260	\$276	\$281	\$286
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
	\$110	\$110	110	110	110	110	110	110
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 679,470	\$ 706,114	\$ 733,269
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
		0	0	0	0	7.9%	11.7%	15.6%
Active		0	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 3,494,882	\$ 3,562,869	\$ 3,597,210
Annual salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	\$ 3,224,930,000	\$ 3,256,240,000	\$ 3,271,895,000	\$ 3,354,894,879	\$ 3,420,354,496	\$ 3,453,321,578
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,304,102	\$ 7,573,646	\$ 7,816,653
Monthly Summary:								
	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,304,102	\$ 7,573,646	\$ 7,816,653
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,750,641	\$ 6,149,195	\$ 6,556,276
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$1,553,461	\$1,424,451	\$1,260,377
Annual Summary:								
	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 87,649,223	\$ 90,883,751	\$ 93,799,836
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 69,007,691	\$ 73,790,343	\$ 78,675,308
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$18,641,532	\$17,093,408	\$15,124,528
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$59,924,871	\$57,345,923	\$54,182,111

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	110	110	110	110	110	110	110	110	110
	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 249,687	\$ 238,941	\$ 225,759	\$ 334,443	\$ 316,145	\$ 291,970	\$ 426,571	\$ 399,204	\$ 360,317
Total Revenues-Monthly:	\$ 7,776,949	\$ 8,220,492	\$ 8,635,247	\$ 8,285,387	\$ 8,934,227	\$ 9,564,275	\$ 8,832,015	\$ 9,722,068	\$ 10,620,162

Monthly Summary:	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 7,776,949	\$ 8,220,492	\$ 8,635,247	\$ 8,285,387	\$ 8,934,227	\$ 9,564,275	\$ 8,832,015	\$ 9,722,068	\$ 10,620,162
Expenditure	\$ 6,081,833	\$ 6,676,414	\$ 7,311,032	\$ 6,442,814	\$ 7,273,043	\$ 8,197,331	\$ 6,836,277	\$ 7,948,257	\$ 9,238,176
Excess (Deficit) Monthly Funds:	\$1,695,116	\$1,544,078	\$1,324,215	\$1,842,573	\$1,661,184	\$1,366,944	\$1,995,738	\$1,773,811	\$1,381,985

Annual Summary:	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 93,323,390	\$ 98,645,906	\$ 103,622,964	\$ 99,424,644	\$ 107,210,721	\$ 114,771,300	\$ 105,984,180	\$ 116,664,811	\$ 127,441,939
Expenditure	\$ 72,981,996	\$ 80,116,966	\$ 87,732,388	\$ 77,313,767	\$ 87,276,514	\$ 98,367,971	\$ 82,035,319	\$ 95,379,084	\$ 110,858,116
Excess (Deficit) Annual Funds:	\$20,341,393	\$18,528,941	\$15,890,575	\$22,110,877	\$19,934,206	\$16,403,328	\$23,948,861	\$21,285,727	\$16,583,824
Fund Balance	\$80,266,264	\$75,874,863	\$70,072,686	\$102,377,142	\$95,809,070	\$86,476,014	\$126,326,003	\$117,094,797	\$103,059,838

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 526,358	\$ 487,895	\$ 429,416	\$ 634,082	\$ 581,877	\$ 497,486	\$ 750,010	\$ 680,671	\$ 562,270
Total Revenues-Monthly:	\$ 9,419,627	\$ 10,592,078	\$ 11,822,011	\$ 10,051,229	\$ 11,553,272	\$ 13,192,066	\$ 10,730,052	\$ 12,615,734	\$ 14,756,250

Monthly Summary:	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,419,627	\$ 10,592,078	\$ 11,822,011	\$ 10,051,229	\$ 11,553,272	\$ 13,192,066	\$ 10,730,052	\$ 12,615,734	\$ 14,756,250
Expenditure	\$ 7,265,158	\$ 8,712,447	\$ 10,460,606	\$ 7,732,663	\$ 9,577,381	\$ 11,896,398	\$ 8,242,285	\$ 10,556,387	\$ 13,582,903
Excess (Deficit) Monthly Funds:	\$ 2,154,469	\$ 1,879,631	\$ 1,361,405	\$ 2,318,566	\$ 1,975,891	\$ 1,295,668	\$ 2,487,768	\$ 2,059,347	\$ 1,173,347

Annual Summary:	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 113,035,529	\$ 127,104,935	\$ 141,864,130	\$ 120,614,750	\$ 138,639,263	\$ 158,304,791	\$ 128,760,627	\$ 151,388,806	\$ 177,075,000
Expenditure	\$ 87,181,899	\$ 104,549,362	\$ 125,527,270	\$ 92,791,953	\$ 114,928,567	\$ 142,756,771	\$ 98,907,417	\$ 126,676,642	\$ 162,994,831
Excess (Deficit) Annual Funds:	\$ 25,853,630	\$ 22,555,573	\$ 16,336,859	\$ 27,822,797	\$ 23,710,696	\$ 15,548,019	\$ 29,853,210	\$ 24,712,164	\$ 14,080,169
Fund Balance	\$152,179,633	\$139,650,370	\$119,396,697	\$180,002,430	\$163,361,066	\$134,944,716	\$209,855,640	\$188,073,230	\$149,024,885

SCENARIO TWO

Participants:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Retirees > 65		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
Others								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
Actives								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
			1%	1%	1%	1%	1%	1%
			51,344	51,344	51,344	51,858	51,858	51,858
Expenses	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 220	\$ 220	\$ 220
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
Bank		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
Stirling Admin		0	0%	3%	0%	0%	3%	0%
per member cost	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
Merck Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
Delta Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
Delta Dental		0.06	4%	6%	8%	4%	6%	8%
per member cost	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
Other Expense		0	0	0	0	5%	7%	8%
as % of contributions	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 5,660	\$ 5,943	\$ 6,195
	0.0002%							
Drug Expense		0	-3%	0%	3%	6%	8%	10%
per member cost	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
mma	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
pmpm mma revenues			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
Medical (Claims) Expense		0	6%	8%	10%	6%	8%	10%
per member cost	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
Vision and Hearing								
per member cost	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 7,789,256	\$ 8,267,748	\$ 8,756,304
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
<u>Others</u>										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
mpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 8,120,448	\$ 8,794,967	\$ 9,511,061	\$ 8,481,429	\$ 9,391,596	\$ 10,397,359	\$ 8,874,891	\$ 10,066,810	\$ 11,438,205
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
<u>Others</u>									
retirees < 65	0%	0%	0%	0%	0%	0%	0%	0%	0%
Actives	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
	1%	1%	1%	1%	1%	1%	1%	1%	1%
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 9,303,773	\$ 10,831,000	\$ 12,660,634	\$ 9,771,278	\$ 11,695,934	\$ 14,096,426	\$ 10,280,900	\$ 12,674,940	\$ 15,782,931
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 249 \$ 1,009,777	\$ 249 \$ 1,009,777	260 \$ 1,085,910	260 \$ 1,107,095	260 \$ 1,128,081	\$ 276 \$ 1,185,715	\$ 281 \$ 1,255,458	\$ 286 \$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 110 \$ 640,466	\$ 110 \$ 640,466	110 \$ 659,680	110 \$ 672,489	110 \$ 685,299	220 \$ 1,358,941	220 \$ 1,412,227	220 \$ 1,466,539
Retiree	\$ 0 \$ 1,272,018	\$ 0 \$ 1,272,018	0 \$ 1,345,369	0 \$ 1,371,493	0 \$ 1,397,617	7.9% \$ 1,452,175	11.7% \$ 1,532,135	15.6% \$ 1,614,959
Active	\$ 0 \$ 3,229,167	\$ 0 \$ 3,229,167	3.0% 3,359,302	4.0% 3,391,917	5% 3,408,224	3.0% \$ 3,494,682	4.0% \$ 3,562,869	5% \$ 3,597,210
Annual salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	3,224,930,000	3,256,240,000	3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,983,572	\$ 8,279,760	\$ 8,549,922
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,983,572	\$ 8,279,760	\$ 8,549,922
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 7,789,256	\$ 8,267,748	\$ 8,756,304
Excess (Deficit) Monthly Funds:	\$ 1,052,433	\$ 1,052,433	\$ 1,450,770	\$ 1,364,868	\$ 1,265,290	\$ 194,317	\$ 12,011	(\$ 206,382)
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 95,802,867	\$ 99,357,116	\$ 102,599,069
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 93,471,069	\$ 99,212,979	\$ 105,075,648
Excess (Deficit) Annual Funds:	\$ 12,629,198	\$ 12,629,200	\$ 17,409,242	\$ 16,378,417	\$ 15,183,486	\$ 2,331,798	\$ 144,137	(\$ 2,476,579)
Fund Balance	\$ 23,874,097	\$ 23,874,097	\$ 41,283,339	\$ 40,252,514	\$ 39,057,583	\$ 43,615,137	\$ 40,396,651	\$ 36,581,004

Revenues	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
	220	220	220	220	220	220	220	220	220
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Interest Revenue	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 181,730	\$ 168,319	\$ 152,421	\$ 195,130	\$ 171,370	\$ 141,627	\$ 212,336	\$ 176,569	\$ 129,119
Total Revenues-Monthly:	\$ 8,388,462	\$ 8,855,984	\$ 9,295,178	\$ 8,825,545	\$ 9,495,565	\$ 10,147,202	\$ 9,297,250	\$ 10,205,546	\$ 11,122,233

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 8,388,462	\$ 8,855,984	\$ 9,295,178	\$ 8,825,545	\$ 9,495,565	\$ 10,147,202	\$ 9,297,250	\$ 10,205,546	\$ 11,122,233
Expenditure	\$ 8,120,448	\$ 8,794,967	\$ 9,511,061	\$ 8,481,429	\$ 9,391,596	\$ 10,397,359	\$ 8,874,891	\$ 10,066,810	\$ 11,438,205
Excess (Deficit) Monthly Funds:	\$268,014	\$61,017	(\$215,882)	\$344,116	\$103,970	(\$250,158)	\$422,359	\$138,736	(\$315,972)

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 100,661,547	\$ 106,271,807	\$ 111,542,142	\$ 105,906,541	\$ 113,946,785	\$ 121,766,420	\$ 111,567,002	\$ 122,466,547	\$ 133,466,798
Expenditure	\$ 97,445,374	\$ 105,539,601	\$ 114,132,729	\$ 101,777,145	\$ 112,699,150	\$ 124,768,312	\$ 106,498,697	\$ 120,801,720	\$ 137,258,456
Excess (Deficit) Annual Funds:	\$3,216,173	\$732,206	(\$2,590,587)	\$4,129,396	\$1,247,635	(\$3,001,892)	\$5,068,305	\$1,664,827	(\$3,791,658)
Fund Balance	\$46,831,310	\$41,128,857	\$33,990,416	\$50,960,705	\$42,376,492	\$30,988,524	\$56,029,010	\$44,041,319	\$27,196,866

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues									
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	220	220	220	220	220	220	220	220	220
	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 233,454	\$ 183,505	\$ 113,320	\$ 258,575	\$ 191,646	\$ 92,248	\$ 287,771	\$ 200,307	\$ 63,431
Total Revenues-Monthly:	\$ 9,806,194	\$ 10,993,802	\$ 12,239,185	\$ 10,355,193	\$ 11,869,155	\$ 13,520,097	\$ 10,947,283	\$ 12,841,483	\$ 14,990,681

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,806,194	\$ 10,993,802	\$ 12,239,185	\$ 10,355,193	\$ 11,869,155	\$ 13,520,097	\$ 10,947,283	\$ 12,841,483	\$ 14,990,681
Expenditure	\$ 9,303,773	\$ 10,831,000	\$ 12,660,634	\$ 9,771,278	\$ 11,695,934	\$ 14,096,426	\$ 10,280,900	\$ 12,674,940	\$ 15,782,931
Excess (Deficit) Monthly Funds:	\$502,421	\$162,802	(\$421,450)	\$583,915	\$173,221	(\$576,329)	\$666,384	\$166,543	(\$792,250)

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 117,674,323	\$ 131,925,626	\$ 146,870,215	\$ 124,262,315	\$ 142,429,856	\$ 162,241,163	\$ 131,367,401	\$ 154,097,797	\$ 179,888,174
Expenditure	\$ 111,645,277	\$ 129,971,998	\$ 151,927,611	\$ 117,255,331	\$ 140,351,202	\$ 169,157,112	\$ 123,370,795	\$ 152,099,278	\$ 189,395,172
Excess (Deficit) Annual Funds:	\$6,029,046	\$1,953,628	(\$5,057,397)	\$7,006,984	\$2,078,654	(\$6,915,949)	\$7,996,607	\$1,998,519	(\$9,506,998)
Fund Balance	\$62,058,056	\$45,994,947	\$22,139,469	\$69,065,040	\$48,073,601	\$15,223,520	\$77,061,647	\$50,072,120	\$5,716,522

SCENARIO THREE

Participants:

Retirees > 65

Drug
Medical
Dental
Vision/hearing

Others

retirees < 65

Actives

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
		0						
	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858

Expenses

Quarterly Town

Bank

Stirling Admin

per member cost

Merck Admin

per member cost

Delta Admin

per member cost

Delta Dental

per member cost

Other Expense

as % of contributions

Drug Expense

per member cost

mma

prmpm mma revenues

Medical (Claims) Expense

per member cost

Vision and Hearing

per member cost

total per member costs- med

Total Expenses-Monthly

Drug and Medical
Drug as a % of Total

Medical as a % of Total

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 330	\$ 330	\$ 330
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 5,660	\$ 5,943	\$ 6,195
	0.0002%							
	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
	\$ 247.42	\$ 247.42						
	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 9,827,871	\$ 10,386,301	\$ 10,956,332
	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
	10%	10%	52%	52%	53%	52%	52%	53%
	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
<u>Others</u>										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	<u>Quarterly Town</u>	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									

Total Expenses-Monthly	\$ 10,159,063	\$ 10,913,520	\$ 11,711,089	\$ 10,520,044	\$ 11,510,149	\$ 12,597,388	\$ 10,913,506	\$ 12,185,363	\$ 13,638,233
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Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
<u>Others</u>									
retirees < 65	0%	0%	0%	0%	0%	0%	0%	0%	0%
	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
<u>Actives</u>									
	1%	1%	1%	1%	1%	1%	1%	1%	1%
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	<u>Quarterly Town</u>	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									

Total Expenses-Monthly

\$ 11,342,388	\$ 12,949,553	\$ 14,860,663	\$ 11,809,892	\$ 13,814,487	\$ 16,296,454	\$ 12,319,514	\$ 14,793,493	\$ 17,982,959
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Drug and Medical Total

\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
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Drug as a % of Total

52%	53%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	47%	47%	48%	47%	47%	48%	47%	47%
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Revenues	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 3,494,682	\$ 3,562,869	\$ 3,597,210
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,663,043	\$ 8,985,873	\$ 9,283,192
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,663,043	\$ 8,985,873	\$ 9,283,192
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 9,827,871	\$ 10,386,301	\$ 10,956,332
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	(\$1,164,828)	(\$1,400,428)	(\$1,673,141)
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 103,956,511	\$ 107,830,480	\$ 111,398,303
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 117,934,447	\$ 124,635,614	\$ 131,475,989
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	(\$13,977,936)	(\$16,805,134)	(\$20,077,686)
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$27,305,403	\$23,447,380	\$18,979,896

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	330	330	330	330	330	330	330	330	330
	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Interest Revenue	\$ 113,773	\$ 97,697	\$ 79,083	\$ 55,818	\$ 26,595	\$ -	\$ -	\$ -	\$ -
Total Revenues-Monthly:	\$ 8,999,975	\$ 9,491,476	\$ 9,955,110	\$ 9,365,703	\$ 10,056,904	\$ 10,738,844	\$ 9,764,384	\$ 10,735,091	\$ 11,726,384

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 8,999,975	\$ 9,491,476	\$ 9,955,110	\$ 9,365,703	\$ 10,056,904	\$ 10,738,844	\$ 9,764,384	\$ 10,735,091	\$ 11,726,384
Expenditure	\$ 10,159,063	\$ 10,913,520	\$ 11,711,089	\$ 10,520,044	\$ 11,510,149	\$ 12,597,388	\$ 10,913,506	\$ 12,185,363	\$ 13,638,233
Excess (Deficit) Monthly Funds:	(\$1,159,087)	(\$1,422,044)	(\$1,755,979)	(\$1,154,341)	(\$1,453,245)	(\$1,858,543)	(\$1,149,122)	(\$1,450,272)	(\$1,911,849)

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 107,999,704	\$ 113,897,708	\$ 119,461,320	\$ 112,388,437	\$ 120,682,849	\$ 128,866,133	\$ 117,172,611	\$ 128,821,086	\$ 140,716,606
Expenditure	\$ 121,908,752	\$ 130,962,237	\$ 140,533,070	\$ 126,240,523	\$ 138,121,786	\$ 151,168,653	\$ 130,962,075	\$ 146,224,355	\$ 163,658,797
Excess (Deficit) Annual Funds:	(\$13,909,048)	(\$17,064,529)	(\$21,071,750)	(\$13,852,086)	(\$17,438,937)	(\$22,302,520)	(\$13,789,464)	(\$17,403,269)	(\$22,942,191)
Fund Balance	\$13,396,355	\$6,382,851	(\$2,091,853)	(\$455,732)	(\$11,056,085)	(\$24,394,373)	(\$14,245,196)	(\$28,459,354)	(\$47,336,565)

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues									
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.380	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues-Monthly:	\$ 10,252,210	\$ 11,516,410	\$ 12,859,134	\$ 10,776,088	\$ 12,383,623	\$ 14,161,119	\$ 11,338,983	\$ 13,347,290	\$ 15,660,519

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,252,210	\$ 11,516,410	\$ 12,859,134	\$ 10,776,088	\$ 12,383,623	\$ 14,161,119	\$ 11,338,983	\$ 13,347,290	\$ 15,660,519
Expenditure	\$ 11,342,388	\$ 12,949,553	\$ 14,860,663	\$ 11,809,892	\$ 13,814,487	\$ 16,296,454	\$ 12,319,514	\$ 14,793,493	\$ 17,982,959
Excess (Deficit) Monthly Funds:	(\$1,090,178)	(\$1,433,142)	(\$2,001,529)	(\$1,033,804)	(\$1,430,864)	(\$2,135,336)	(\$980,532)	(\$1,446,203)	(\$2,322,440)

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 123,026,517	\$ 138,196,924	\$ 154,309,605	\$ 129,313,056	\$ 148,603,473	\$ 169,933,423	\$ 136,067,793	\$ 160,167,482	\$ 187,926,231
Expenditure	\$ 136,108,655	\$ 155,394,633	\$ 178,327,952	\$ 141,718,709	\$ 165,773,838	\$ 195,557,453	\$ 147,834,173	\$ 177,521,914	\$ 215,795,512
Excess (Deficit) Annual Funds:	(\$13,082,138)	(\$17,197,709)	(\$24,018,347)	(\$12,405,653)	(\$17,170,365)	(\$25,624,030)	(\$11,766,379)	(\$17,354,432)	(\$27,869,281)
Fund Balance	(\$27,327,334)	(\$45,657,063)	(\$71,354,912)	(\$39,732,987)	(\$62,827,428)	(\$96,978,942)	(\$51,499,367)	(\$80,181,860)	(\$124,848,223)

SCENARIO FOUR

Participants:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Retirees > 65		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,836	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
Others								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
Actives								
	50,836	50,836	1%	1%	1%	1%	1%	1%
			51,344	51,344	51,344	51,858	51,858	51,858
Expenses	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
Stirling Admin		0	0%	3%	0%	0%	3%	0%
per member cost	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
Merck Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
Delta Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
Delta Dental		0.06	4%	6%	8%	4%	6%	8%
per member cost	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
Other Expense		0	0	0	0	5%	7%	8%
as % of contributions	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 5,660	\$ 5,943	\$ 6,195
	0.0002%							
Drug Expense		0	-3%	0%	3%	6%	8%	10%
per member cost	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
mma	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
pmpm mma revenues			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
Medical (Claims) Expense		0	6%	8%	10%	6%	8%	10%
per member cost	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
Vision and Hearing								
per member cost	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,750,641	\$ 6,149,195	\$ 6,556,276
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
Others									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
ppmp mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,081,833	\$ 6,676,414	\$ 7,311,032	\$ 6,442,814	\$ 7,273,043	\$ 8,197,331	\$ 6,836,277	\$ 7,948,257	\$ 9,238,176
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:

	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
Others										
retirees < 65	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
ppmp mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,895,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly

\$ 7,265,158	\$ 8,712,447	\$ 10,460,806	\$ 7,732,663	\$ 9,577,361	\$ 11,896,398	\$ 8,242,285	\$ 10,556,387	\$ 13,582,903
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Drug and Medical Total

\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
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Drug as a % of Total

52%	53%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	47%	47%	48%	47%	47%	48%	47%	47%
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Revenues	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 249	\$ 249	260	260	260	\$ 276	\$ 281	\$ 286
	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 110	\$ 110	110	110	110	220	220	220
	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree		0	0	0	0	7.9%	11.7%	15.6%
	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active		0	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 3,494,682	\$ 3,562,869	\$ 3,597,210
Monthly salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	3,224,930,000	3,256,240,000	3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,983,572	\$ 8,279,760	\$ 8,549,922
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,983,572	\$ 8,279,760	\$ 8,549,922
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,750,641	\$ 6,149,195	\$ 6,556,276
Excess (Deficit) Monthly Funds:	\$ 1,052,433	\$ 1,052,433	\$ 1,450,770	\$ 1,364,868	\$ 1,265,290	\$ 2,232,931	\$ 2,130,564	\$ 1,993,647
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 95,802,867	\$ 99,357,116	\$ 102,599,069
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 69,007,691	\$ 73,790,343	\$ 78,675,308
Excess (Deficit) Annual Funds:	\$ 12,629,198	\$ 12,629,200	\$ 17,409,242	\$ 16,378,417	\$ 15,183,486	\$ 26,795,176	\$ 25,566,773	\$ 23,923,762
Fund Balance	\$ 23,874,097	\$ 23,874,097	\$ 41,283,339	\$ 40,252,514	\$ 39,057,583	\$ 68,078,515	\$ 65,819,287	\$ 62,981,344

Revenues	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 283,660	\$ 274,247	\$ 262,422	\$ 404,088	\$ 388,522	\$ 367,130	\$ 533,673	\$ 510,506	\$ 475,898
Total Revenues-Monthly:	\$ 8,490,393	\$ 8,961,912	\$ 9,405,180	\$ 9,034,503	\$ 9,712,717	\$ 10,372,705	\$ 9,618,587	\$ 10,539,482	\$ 11,469,013

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 8,490,393	\$ 8,961,912	\$ 9,405,180	\$ 9,034,503	\$ 9,712,717	\$ 10,372,705	\$ 9,618,587	\$ 10,539,482	\$ 11,469,013
Expenditure	\$ 6,081,833	\$ 6,676,414	\$ 7,311,032	\$ 6,442,814	\$ 7,273,043	\$ 8,197,331	\$ 6,836,277	\$ 7,948,257	\$ 9,238,176
Excess (Deficit) Monthly Funds:	\$ 2,408,560	\$ 2,285,498	\$ 2,094,148	\$ 2,591,689	\$ 2,439,674	\$ 2,175,374	\$ 2,782,310	\$ 2,591,225	\$ 2,230,836

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 101,884,716	\$ 107,542,939	\$ 112,862,159	\$ 108,414,037	\$ 116,552,605	\$ 124,472,455	\$ 115,423,042	\$ 126,473,789	\$ 137,628,152
Expenditure	\$ 72,981,996	\$ 80,116,966	\$ 87,732,388	\$ 77,313,767	\$ 87,276,514	\$ 98,367,971	\$ 82,035,319	\$ 95,379,084	\$ 110,858,116
Excess (Deficit) Annual Funds:	\$ 28,902,720	\$ 27,425,973	\$ 25,129,771	\$ 31,100,270	\$ 29,276,091	\$ 26,104,483	\$ 33,387,723	\$ 31,094,706	\$ 26,770,036
Fund Balance	\$ 96,981,234	\$ 93,245,260	\$ 88,111,115	\$ 128,081,504	\$ 122,521,351	\$ 114,215,598	\$ 161,469,227	\$ 153,616,057	\$ 140,985,634

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 672,788	\$ 640,087	\$ 587,440	\$ 821,807	\$ 776,963	\$ 700,075	\$ 981,095	\$ 920,817	\$ 811,651
Total Revenues-Monthly:	\$ 10,245,528	\$ 11,450,364	\$ 12,713,304	\$ 10,918,425	\$ 12,454,472	\$ 14,127,924	\$ 11,640,607	\$ 13,561,994	\$ 15,738,901

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,245,528	\$ 11,450,364	\$ 12,713,304	\$ 10,918,425	\$ 12,454,472	\$ 14,127,924	\$ 11,640,607	\$ 13,561,994	\$ 15,738,901
Expenditure	\$ 7,265,158	\$ 8,712,447	\$ 10,460,606	\$ 7,732,663	\$ 9,577,381	\$ 11,896,398	\$ 8,242,285	\$ 10,556,387	\$ 13,582,903
Excess (Deficit) Monthly Funds:	\$ 2,980,370	\$ 2,737,917	\$ 2,252,699	\$ 3,185,762	\$ 2,877,091	\$ 2,231,527	\$ 3,398,323	\$ 3,005,607	\$ 2,155,999

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 122,946,334	\$ 137,404,363	\$ 152,559,653	\$ 131,021,096	\$ 149,453,662	\$ 169,535,090	\$ 139,687,290	\$ 162,743,925	\$ 188,866,815
Expenditure	\$ 87,181,899	\$ 104,549,362	\$ 125,527,270	\$ 92,791,953	\$ 114,928,567	\$ 142,756,771	\$ 98,907,417	\$ 126,676,642	\$ 162,994,831
Excess (Deficit) Annual Funds:	\$ 35,764,435	\$ 32,855,001	\$ 27,032,383	\$ 38,229,142	\$ 34,525,095	\$ 26,778,319	\$ 40,779,873	\$ 36,067,282	\$ 25,871,983
Fund Balance	\$ 197,233,662	\$ 186,471,058	\$ 168,018,017	\$ 235,462,804	\$ 220,996,152	\$ 194,796,336	\$ 276,242,677	\$ 257,063,435	\$ 220,668,319

SCENARIO FIVE

Participants:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Retirees > 65		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
Others								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
Actives			1%	1%	1%	1%	1%	1%
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
Stirling Admin	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
per member cost	\$ 7.48	\$ 7.48						
Merck Admin	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
per member cost	\$ 1.00	\$ 1.00						
Delta Admin	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
per member cost	\$ 2.40	\$ 2.40						
Delta Dental	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
per member cost	\$ 34.10	\$ 34.10						
Other Expense	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 7,259	\$ 7,605	\$ 7,905
as % of contributions	0.0002%							
Drug Expense	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
per member cost	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
mma			293,136	308,070	323,356	320,046	349,351	380,590
pmpm mma revenues			23	24	25	25	26	27
Medical (Claims) Expense	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
per member cost	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
Vision and Hearing	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
per member cost	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,752,240	\$ 6,150,857	\$ 6,557,986
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,589	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
<u>Others</u>										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	8%	5%	7%	8%	5%	7%	8%
as % of contributions	\$ 7,618	\$ 8,109	\$ 8,539	\$ 7,997	\$ 8,655	\$ 9,241	\$ 8,398	\$ 9,247	\$ 10,023
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,083,497	\$ 6,678,160	\$ 7,312,837	\$ 6,444,545	\$ 7,274,877	\$ 8,199,236	\$ 6,838,077	\$ 7,950,183	\$ 9,240,187
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
Others	0%	0%	0%	0%	0%	0%	0%	0%	0%
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110
	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085	\$ 6,115,844	\$ 6,355,659	\$ 6,600,085
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 8,823	\$ 9,890	\$ 10,895	\$ 9,273	\$ 10,588	\$ 11,870	\$ 9,750	\$ 11,349	\$ 12,964
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 7,267,031	\$ 8,714,470	\$ 10,462,728	\$ 7,734,611	\$ 9,579,506	\$ 11,898,638	\$ 8,244,312	\$ 10,558,620	\$ 13,585,267
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

Revenues	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 249	\$ 249	260	260	260	\$ 276	\$ 281	\$ 286
	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 110	\$ 110	110	110	110	110	110	110
	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 679,470	\$ 706,114	\$ 733,269
Retiree		0	0	0	0	7.9%	11.7%	15.6%
	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active		0	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 4,892,555	\$ 4,988,017	\$ 5,036,094
Monthly salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	3,224,930,000	3,256,240,000	3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,701,975	\$ 8,998,794	\$ 9,255,537
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,701,975	\$ 8,998,794	\$ 9,255,537
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,752,240	\$ 6,150,857	\$ 6,557,986
Excess (Deficit) Monthly Funds:	\$ 1,052,433	\$ 1,052,433	\$ 1,450,770	\$ 1,364,868	\$ 1,265,290	\$ 2,949,734	\$ 2,847,936	\$ 2,697,551
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 104,423,696	\$ 107,985,524	\$ 111,066,443
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 69,026,883	\$ 73,810,290	\$ 78,695,830
Excess (Deficit) Annual Funds:	\$ 12,629,198	\$ 12,629,200	\$ 17,409,242	\$ 16,378,417	\$ 15,183,486	\$ 35,396,813	\$ 34,175,234	\$ 32,370,613
Fund Balance	\$ 23,874,097	\$ 23,874,097	\$ 41,283,339	\$ 40,252,514	\$ 39,057,583	\$ 76,680,152	\$ 74,427,748	\$ 71,428,196

Revenues	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	110	110	110	110	110	110	110	110	110
	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269	\$ 679,470	\$ 706,114	\$ 733,269
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,089,725	\$ 5,239,413	\$ 5,315,345	\$ 5,294,841	\$ 5,503,479	\$ 5,610,081	\$ 5,508,223	\$ 5,780,855	\$ 5,921,160
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Interest Revenue	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
	\$ 319,501	\$ 310,116	\$ 297,617	\$ 480,374	\$ 465,640	\$ 443,264	\$ 655,354	\$ 634,703	\$ 599,225
Total Revenues-Monthly:	\$ 9,300,970	\$ 9,788,642	\$ 10,225,776	\$ 9,944,130	\$ 10,656,144	\$ 11,318,450	\$ 10,634,575	\$ 11,609,239	\$ 12,550,830

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,300,970	\$ 9,788,642	\$ 10,225,776	\$ 9,944,130	\$ 10,656,144	\$ 11,318,450	\$ 10,634,575	\$ 11,609,239	\$ 12,550,830
Expenditure	\$ 6,083,497	\$ 6,678,160	\$ 7,312,837	\$ 6,444,546	\$ 7,274,877	\$ 8,199,236	\$ 6,838,077	\$ 7,950,183	\$ 9,240,187
Excess (Deficit) Monthly Funds:	\$3,217,473	\$3,110,482	\$2,912,939	\$3,499,585	\$3,381,267	\$3,119,214	\$3,796,498	\$3,659,056	\$3,310,643

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 111,611,638	\$ 117,463,700	\$ 122,709,309	\$ 119,329,562	\$ 127,873,726	\$ 135,821,403	\$ 127,614,900	\$ 139,310,868	\$ 150,609,961
Expenditure	\$ 73,001,962	\$ 80,137,918	\$ 87,754,049	\$ 77,334,538	\$ 87,298,522	\$ 98,390,833	\$ 82,056,927	\$ 95,402,201	\$ 110,882,245
Excess (Deficit) Annual Funds:	\$38,609,676	\$37,325,782	\$34,955,260	\$41,995,024	\$40,575,204	\$37,430,570	\$45,557,974	\$43,908,667	\$39,727,716
Fund Balance	\$115,289,828	\$111,753,530	\$106,383,456	\$157,284,853	\$152,328,734	\$143,814,026	\$202,842,827	\$196,237,400	\$183,541,741

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$348 \$ 1,684,816	\$382 \$ 2,076,130	\$419 \$ 2,548,391	\$369 \$ 1,839,483	\$413 \$ 2,354,331	\$461 \$ 2,999,456	\$391 \$ 2,008,347	\$446 \$ 2,669,811	\$507 \$ 3,530,359
MMA revenue	454762 367	577716 3801	730404 4763	496509 5523	655130 3751	859686 0686	542089 1292	742917 8453	1011850 503
Stipend (State Town-603)	110 \$ 679,470	110 \$ 706,114	110 \$ 733,269	110 \$ 679,470	110 \$ 706,114	110 \$ 733,269	110 \$ 679,470	110 \$ 706,114	110 \$ 733,269
Retiree	8.2% \$ 1,981,217	12.1% \$ 2,406,930	16.1% \$ 2,916,810	8.2% \$ 2,143,734	12.2% \$ 2,699,928	16.3% \$ 3,390,724	8.2% \$ 2,320,589	12.3% \$ 3,030,710	16.4% \$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,730,204	\$ 6,072,210	\$ 6,249,489	\$ 5,961,131	\$ 6,378,249	\$ 6,596,023	\$ 6,201,365	\$ 6,699,713	\$ 6,961,772
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Interest Revenue	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Total Revenues-Monthly:	\$ 11,375,649	\$ 12,656,756	\$ 13,942,920	\$ 12,170,937	\$ 13,808,522	\$ 15,517,924	\$ 13,024,286	\$ 15,075,487	\$ 17,302,789

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 11,375,649	\$ 12,656,756	\$ 13,942,920	\$ 12,170,937	\$ 13,808,522	\$ 15,517,924	\$ 13,024,286	\$ 15,075,487	\$ 17,302,789
Expenditure	\$ 7,287,031	\$ 8,714,470	\$ 10,462,728	\$ 7,734,611	\$ 9,579,506	\$ 11,898,638	\$ 8,244,312	\$ 10,558,620	\$ 13,585,267
Excess (Deficit) Monthly Funds:	\$ 4,108,617	\$ 3,942,286	\$ 3,480,192	\$ 4,436,326	\$ 4,229,016	\$ 3,619,287	\$ 4,779,974	\$ 4,516,868	\$ 3,717,523

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 136,507,784	\$ 151,881,071	\$ 167,315,043	\$ 146,051,245	\$ 165,702,269	\$ 186,215,093	\$ 156,291,435	\$ 180,905,849	\$ 207,633,472
Expenditure	\$ 87,204,378	\$ 104,573,644	\$ 125,552,738	\$ 92,815,338	\$ 114,954,073	\$ 142,783,651	\$ 98,931,743	\$ 126,703,434	\$ 163,023,201
Excess (Deficit) Annual Funds:	\$ 49,303,407	\$ 47,307,426	\$ 41,762,305	\$ 53,235,907	\$ 50,748,196	\$ 43,431,442	\$ 57,359,692	\$ 54,202,414	\$ 44,610,271
Fund Balance	\$ 252,146,233	\$ 243,544,827	\$ 225,304,046	\$ 305,382,140	\$ 294,293,023	\$ 268,735,489	\$ 362,741,832	\$ 348,495,437	\$ 313,345,759

SCENARIO SIX

Participants:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
<u>Others</u>									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
<u>Actives</u>									
	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	8%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 6,786	\$ 7,236	\$ 7,636	\$ 7,131	\$ 7,738	\$ 8,289	\$ 7,498	\$ 8,284	\$ 9,017
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pppm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly

\$ 8,121,280	\$ 8,795,840	\$ 9,511,963	\$ 8,482,294	\$ 9,392,513	\$ 10,398,312	\$ 8,875,792	\$ 10,067,773	\$ 11,439,210
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Drug and Medical Total

\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
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Drug as a % of Total

52%	52%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	48%	47%	48%	47%	47%	48%	47%	47%
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Participants:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
<u>Others</u>	0%	0%	0%	0%	0%	0%	0%	0%	0%
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	10%
as % of contributions	\$ 7,886	\$ 8,878	\$ 9,833	\$ 8,299	\$ 9,526	\$ 10,750	\$ 8,737	\$ 10,233	\$ 11,782
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 9,304,710	\$ 10,832,012	\$ 12,661,695	\$ 9,772,252	\$ 11,696,996	\$ 14,097,546	\$ 10,281,913	\$ 12,676,056	\$ 15,784,113
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
	\$249	\$249	260	260	260	\$276	\$281	\$286
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135 94	308070	323356 14	320045 8193	349351 38	380590 1768
	\$110	\$110	110	110	110	220	220	220
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
		0	0	0	0	7 9%	11 7%	15 6%
Active	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 4,193,618	\$ 4,275,443	\$ 4,316,652
	\$3,100,000,000	\$3,100,000,000	3,224,930,000	3,256,240,000	3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
Annual salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Monthly salary estimate:			99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,682,509	\$ 8,992,334	\$ 9,269,364
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,682,509	\$ 8,992,334	\$ 9,269,364
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 7,790,055	\$ 8,268,579	\$ 8,757,159
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$892,453	\$723,754	\$512,205
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 104,190,104	\$ 107,908,002	\$ 111,232,373
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 93,480,665	\$ 99,222,952	\$ 105,085,910
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$10,709,439	\$8,685,050	\$6,146,463
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$51,992,777	\$48,937,564	\$45,204,046

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426 0255	396164 4649	447954 6381	381503 3346	449250 5032	527242 609	416525 3408	509450 0707	620564 5508
	220	220	220	220	220	220	220	220	220
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 4,362,621	\$ 4,490,925	\$ 4,556,010	\$ 4,538,435	\$ 4,717,268	\$ 4,808,641	\$ 4,721,334	\$ 4,955,018	\$ 5,075,280
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 216,637	\$ 203,907	\$ 188,350	\$ 268,096	\$ 246,117	\$ 217,274	\$ 326,727	\$ 294,318	\$ 248,573
Total Revenues-Monthly:	\$ 9,150,473	\$ 9,640,059	\$ 10,090,443	\$ 9,654,917	\$ 10,356,524	\$ 11,024,289	\$ 10,198,530	\$ 11,149,131	\$ 12,087,567

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,150,473	\$ 9,640,059	\$ 10,090,443	\$ 9,654,917	\$ 10,356,524	\$ 11,024,289	\$ 10,198,530	\$ 11,149,131	\$ 12,087,567
Expenditure	\$ 8,121,280	\$ 8,795,840	\$ 9,511,963	\$ 8,482,294	\$ 9,392,513	\$ 10,398,312	\$ 8,875,792	\$ 10,067,773	\$ 11,439,210
Excess (Deficit) Monthly Funds:	\$1,029,193	\$844,219	\$578,480	\$1,172,622	\$964,011	\$625,977	\$1,322,738	\$1,081,358	\$648,357

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 109,805,671	\$ 115,680,704	\$ 121,085,315	\$ 115,858,999	\$ 124,278,288	\$ 132,291,471	\$ 122,382,362	\$ 133,789,575	\$ 145,050,809
Expenditure	\$ 97,455,357	\$ 105,550,078	\$ 114,143,559	\$ 101,787,530	\$ 112,710,154	\$ 124,779,743	\$ 106,509,501	\$ 120,813,278	\$ 137,270,521
Excess (Deficit) Annual Funds:	\$12,350,314	\$10,130,626	\$6,941,755	\$14,071,469	\$11,568,134	\$7,511,728	\$15,872,862	\$12,976,297	\$7,780,288
Fund Balance	\$64,343,091	\$59,068,191	\$52,145,801	\$78,414,560	\$70,636,324	\$59,657,530	\$94,287,422	\$83,612,621	\$67,437,818

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.380	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	220	220	220	220	220	220	220	220	220
	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 4,911,603	\$ 5,204,751	\$ 5,356,705	\$ 5,109,541	\$ 5,467,071	\$ 5,653,734	\$ 5,315,456	\$ 5,742,611	\$ 5,967,233
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Interest Revenue	\$ 392,864	\$ 348,386	\$ 280,991	\$ 466,839	\$ 408,092	\$ 312,888	\$ 548,979	\$ 473,082	\$ 342,162
Total Revenues-Monthly:	\$ 10,784,204	\$ 12,026,141	\$ 13,299,639	\$ 11,415,047	\$ 12,996,780	\$ 14,683,026	\$ 12,094,400	\$ 14,071,360	\$ 16,263,951

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,784,204	\$ 12,026,141	\$ 13,299,639	\$ 11,415,047	\$ 12,996,780	\$ 14,683,026	\$ 12,094,400	\$ 14,071,360	\$ 16,263,951
Expenditure	\$ 9,304,710	\$ 10,832,012	\$ 12,661,695	\$ 9,772,252	\$ 11,696,996	\$ 14,097,546	\$ 10,281,913	\$ 12,676,056	\$ 15,784,113
Excess (Deficit) Monthly Funds:	\$1,479,495	\$1,194,130	\$637,944	\$1,642,795	\$1,299,784	\$585,480	\$ 1,812,487	\$ 1,395,304	\$ 479,838

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 129,410,451	\$ 144,313,694	\$ 159,595,671	\$ 136,980,562	\$ 155,961,359	\$ 176,196,314	\$ 145,132,805	\$ 168,856,318	\$ 195,167,410
Expenditure	\$ 111,656,516	\$ 129,984,139	\$ 151,940,345	\$ 117,267,023	\$ 140,363,956	\$ 169,170,552	\$ 123,382,958	\$ 152,112,674	\$ 189,409,357
Excess (Deficit) Annual Funds:	\$17,753,935	\$14,329,555	\$7,655,326	\$19,713,539	\$15,597,404	\$7,025,762	\$21,749,847	\$16,743,644	\$5,758,053
Fund Balance	\$112,041,357	\$97,942,176	\$75,093,144	\$131,754,896	\$113,539,579	\$82,118,906	\$153,504,743	\$130,283,224	\$87,876,959

SCENARIO SEVEN

Participants:

Retirees > 65

Drug
Medical
Dental
Vision/hearing

Others

retirees < 65

Actives

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
		0						
	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
			1%	1%	1%	1%	1%	1%
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858

Expenses

Quarterly Town

Bank

Stirling Admin

per member cost

Merck Admin

per member cost

Delta Admin

per member cost

Delta Dental

per member cost

Other Expense

as % of contributions

Drug Expense

per member cost

mma

pmpm mma revenues

Medical (Claims) Expense

per member cost

Vision and Hearing

per member cost

total per member costs- med

Total Expenses-Monthly

Drug and Medical Total

Drug as a % of Total

Medical as a % of Total

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 220	\$ 220	\$ 220
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
		0	0%	3%	0%	0%	3%	0%
	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
		0	0%	0%	0%	0%	0%	0%
	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
		0	0%	0%	0%	0%	0%	0%
	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
		0.06	4%	6%	8%	4%	6%	8%
	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
		0	0	0	0	35%	37%	38%
	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 7,259	\$ 7,605	\$ 7,905
	0.0002%							
		0	-3%	0%	3%	6%	8%	10%
	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
		0	6%	8%	10%	6%	8%	10%
	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
			21,363	24,889	28,534	22,004	26,134	30,531
	\$ 21,037	\$ 21,037	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
	\$ 3.55	\$ 3.55						
	\$ 247.42	\$ 247.42						
	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 7,790,855	\$ 8,269,410	\$ 8,758,014
	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
	10%	10%	52%	52%	53%	52%	52%	53%
	90%	90%	48%	48%	47%	48%	48%	47%

Participants:

Retirees > 65

Drug
Medical
Dental
Vision/hearing

Others

retirees < 65

Actives

FY ending 2009			FY ending 2010			FY ending 2011		
Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
3%	5%	7%	3%	5%	7%	3%	5%	7%
13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
			0%	0%	0%	0%	0%	0%
18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
1%	1%	1%	1%	1%	1%	1%	1%	1%
52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses

Quarterly Town

Bank

Stirling Admin

per member cost

Merck Admin

per member cost

Delta Admin

per member cost

Delta Dental

per member cost

Other Expense

as % of contributions

Drug Expense

per member cost

mma

pmpm mma revenues

Medical (Claims) Expense

per member cost

Vision and Hearing

per member cost

total per member costs- med

Total Expenses-Monthly

Drug and Medical Total

Drug as a % of Total

Medical as a % of Total

FY ending 2009			FY ending 2010			FY ending 2011		
Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170
4%	5%	6%	4%	5%	6%	4%	5%	6%
\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
4%	5%	6%	4%	5%	6%	4%	5%	6%
\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
4%	5%	6%	4%	5%	6%	4%	5%	6%
\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
4%	5%	6%	4%	5%	6%	4%	5%	6%
\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
4%	6%	8%	4%	6%	8%	4%	6%	8%
\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
5%	7%	8%	5%	7%	8%	5%	7%	8%
\$ 7,618	\$ 8,109	\$ 8,539	\$ 7,997	\$ 8,655	\$ 9,241	\$ 8,398	\$ 9,247	\$ 10,023
6%	8%	10%	6%	8%	10%	6%	8%	10%
\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
26	28	30	28	30	33	30	33	36
6%	8%	10%	6%	8%	10%	6%	8%	10%
\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

\$ 8,122,112	\$ 8,796,713	\$ 9,512,866	\$ 8,483,160	\$ 9,393,430	\$ 10,399,264	\$ 8,876,692	\$ 10,068,736	\$ 11,440,215
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\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
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52%	52%	53%	52%	53%	53%	52%	53%	53%
48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:

Retirees > 65

Drug
Medical
Dental
Vision/hearing

Others

retirees < 65

Actives

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
0%	0%	0%	0%	0%	0%	0%	0%	0%	
18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
1%	1%	1%	1%	1%	1%	1%	1%	1%	
53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses

Quarterly Town

Bank

Stirling Admin

per member cost

Merck Admin

per member cost

Delta Admin

per member cost

Delta Dental

per member cost

Other Expense

as % of contributions

Drug Expense

per member cost

mma

pmpm mma revenues

Medical (Claims) Expense

per member cost

Vision and Hearing

per member cost

total per member costs- med

Total Expenses-Monthly

Drug and Medical Total

Drug as a % of Total

Medical as a % of Total

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	\$ 12,231,689	\$ 12,711,318	\$ 13,200,170	
4%	5%	6%	4%	5%	6%	4%	5%	6%	
\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347	
4%	5%	6%	4%	5%	6%	4%	5%	6%	
\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929	
4%	5%	6%	4%	5%	6%	4%	5%	6%	
\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652	
4%	5%	6%	4%	5%	6%	4%	5%	6%	
\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244	
4%	6%	8%	4%	6%	8%	4%	6%	8%	
\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022	
5%	7%	9%	5%	7%	9%	5%	7%	9%	
\$ 8,823	\$ 9,890	\$ 10,895	\$ 9,273	\$ 10,588	\$ 11,870	\$ 9,750	\$ 11,349	\$ 12,964	
6%	8%	10%	6%	8%	10%	6%	8%	10%	
\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392	
\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92	
454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851	
31	35	40	33	38	44	35	41	48	
6%	8%	10%	6%	8%	10%	6%	8%	10%	
\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870	
\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98	
\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819	
\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	
\$ 9,305,646	\$ 10,833,023	\$ 12,662,757	\$ 9,773,226	\$ 11,698,059	\$ 14,098,666	\$ 10,282,927	\$ 12,677,172	\$ 15,785,295	
\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842	
52%	53%	53%	52%	53%	53%	52%	53%	53%	
48%	47%	47%	48%	47%	47%	48%	47%	47%	

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 4,892,555	\$ 4,988,017	\$ 5,036,094
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 9,381,445	\$ 9,704,907	\$ 9,988,806
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 9,381,445	\$ 9,704,907	\$ 9,988,806
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 7,790,855	\$ 8,269,410	\$ 8,758,014
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$1,590,590	\$1,435,497	\$1,230,792
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 112,577,340	\$ 116,458,888	\$ 119,865,677
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 93,490,261	\$ 99,232,925	\$ 105,096,171
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$19,087,079	\$17,225,963	\$14,769,506
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$60,370,418	\$57,478,477	\$53,827,089

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426 0255	398164 4649	447954 6381	381503 3346	449250 5032	527242 609	416525 3408	509450 0707	620564 5508
	220	220	220	220	220	220	220	220	220
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 5,089,725	\$ 5,239,413	\$ 5,315,345	\$ 5,294,841	\$ 5,503,479	\$ 5,610,081	\$ 5,508,223	\$ 5,780,855	\$ 5,921,160
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 251,543	\$ 239,494	\$ 224,280	\$ 341,062	\$ 320,865	\$ 292,922	\$ 441,118	\$ 412,067	\$ 368,027
Total Revenues-Monthly:	\$ 9,912,483	\$ 10,424,133	\$ 10,885,707	\$ 10,484,288	\$ 11,217,483	\$ 11,901,377	\$ 11,099,810	\$ 12,092,717	\$ 13,052,902

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,912,483	\$ 10,424,133	\$ 10,885,707	\$ 10,484,288	\$ 11,217,483	\$ 11,901,377	\$ 11,099,810	\$ 12,092,717	\$ 13,052,902
Expenditure	\$ 8,122,112	\$ 8,796,713	\$ 9,512,866	\$ 8,483,160	\$ 9,393,430	\$ 10,399,264	\$ 8,876,692	\$ 10,068,736	\$ 11,440,215
Excess (Deficit) Monthly Funds:	\$1,790,371	\$1,627,421	\$1,372,841	\$2,001,129	\$1,824,053	\$1,502,112	\$2,223,118	\$2,023,981	\$1,612,686

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 118,949,795	\$ 125,089,600	\$ 130,628,487	\$ 125,811,458	\$ 134,609,791	\$ 142,816,523	\$ 133,197,722	\$ 145,112,603	\$ 156,634,820
Expenditure	\$ 97,465,340	\$ 105,560,554	\$ 114,154,390	\$ 101,797,916	\$ 112,721,158	\$ 124,791,174	\$ 106,520,305	\$ 120,824,837	\$ 137,282,586
Excess (Deficit) Annual Funds:	\$21,484,456	\$19,529,047	\$16,474,098	\$24,013,542	\$21,888,632	\$18,025,349	\$26,677,418	\$24,287,766	\$19,352,234
Fund Balance	\$81,854,873	\$77,007,524	\$70,301,186	\$105,868,416	\$98,896,156	\$88,326,535	\$132,545,834	\$123,183,923	\$107,678,769

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539	\$ 1,358,941	\$ 1,412,227	\$ 1,466,539
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,730,204	\$ 6,072,210	\$ 6,249,489	\$ 5,961,131	\$ 6,378,249	\$ 6,596,023	\$ 6,201,365	\$ 6,699,713	\$ 6,961,772
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Interest Revenue	\$ 552,274	\$ 513,266	\$ 448,662	\$ 675,103	\$ 624,539	\$ 533,528	\$ 810,186	\$ 745,856	\$ 620,893
Total Revenues-Monthly:	\$ 11,762,215	\$ 13,058,480	\$ 14,360,094	\$ 12,474,901	\$ 14,124,405	\$ 15,845,955	\$ 13,241,517	\$ 15,301,237	\$ 17,537,220

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Monthly Summary:									
Revenue	\$ 11,762,215	\$ 13,058,480	\$ 14,360,094	\$ 12,474,901	\$ 14,124,405	\$ 15,845,955	\$ 13,241,517	\$ 15,301,237	\$ 17,537,220
Expenditure	\$ 9,305,646	\$ 10,833,023	\$ 12,662,757	\$ 9,773,226	\$ 11,698,059	\$ 14,098,666	\$ 10,282,927	\$ 12,677,172	\$ 15,785,295
Excess (Deficit) Monthly Funds:	\$2,456,569	\$2,225,457	\$1,697,337	\$2,701,675	\$2,426,346	\$1,747,289	\$2,958,591	\$2,624,064	\$1,751,925

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Annual Summary:									
Revenue	\$ 141,146,578	\$ 156,701,761	\$ 172,321,128	\$ 149,698,810	\$ 169,492,862	\$ 190,151,465	\$ 158,898,209	\$ 183,614,840	\$ 210,446,646
Expenditure	\$ 111,667,755	\$ 129,996,280	\$ 151,953,079	\$ 117,278,715	\$ 140,376,709	\$ 169,183,992	\$ 123,395,121	\$ 152,126,070	\$ 189,423,542
Excess (Deficit) Annual Funds:	\$29,478,823	\$26,705,481	\$20,368,049	\$32,420,094	\$29,116,153	\$20,967,474	\$35,503,088	\$31,488,770	\$21,023,104
Fund Balance	\$162,024,657	\$149,889,404	\$128,046,819	\$194,444,751	\$179,005,558	\$149,014,292	\$229,947,839	\$210,494,327	\$170,037,396

SCENARIO EIGHT

Participants:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
Others									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	8%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 6,786	\$ 7,236	\$ 7,636	\$ 7,131	\$ 7,738	\$ 8,289	\$ 7,498	\$ 8,284	\$ 9,017
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
prmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 10,159,895	\$ 10,914,393	\$ 11,711,992	\$ 10,520,909	\$ 11,511,066	\$ 12,598,340	\$ 10,914,407	\$ 12,186,326	\$ 13,639,238
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
<u>Others</u>	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	10%
as % of contributions	\$ 7,886	\$ 8,878	\$ 9,833	\$ 8,299	\$ 9,526	\$ 10,750	\$ 8,737	\$ 10,233	\$ 11,782
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 11,343,325	\$ 12,950,565	\$ 14,861,724	\$ 11,810,867	\$ 13,815,549	\$ 16,297,574	\$ 12,320,528	\$ 14,794,609	\$ 17,984,141
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

Revenues	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 4,193,618	\$ 4,275,443	\$ 4,316,652
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 9,361,979	\$ 9,698,447	\$ 10,002,634
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 9,361,979	\$ 9,698,447	\$ 10,002,634
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 9,828,670	\$ 10,387,132	\$ 10,957,188
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	(\$466,691)	(\$688,685)	(\$954,554)
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 112,343,747	\$ 116,381,366	\$ 120,031,607
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 117,944,043	\$ 124,645,588	\$ 131,486,250
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	(\$5,600,295)	(\$8,264,221)	(\$11,454,644)
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$35,683,043	\$31,988,293	\$27,602,939

Revenues	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426 0255	396164 4649	447954 6381	381503 3346	449250 5032	527242 609	416525 3408	509450 0707	620564 5508
Stipend (State Town-603)	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	\$ 4,362,621	\$ 4,490,925	\$ 4,556,010	\$ 4,538,435	\$ 4,717,268	\$ 4,808,641	\$ 4,721,334	\$ 4,955,018	\$ 5,075,280
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 148,679	\$ 133,285	\$ 115,012	\$ 128,784	\$ 101,342	\$ 66,931	\$ 112,492	\$ 71,682	\$ 17,375
Total Revenues-Monthly:	\$ 9,761,986	\$ 10,275,550	\$ 10,750,374	\$ 10,195,075	\$ 10,917,863	\$ 11,607,216	\$ 10,663,765	\$ 11,632,609	\$ 12,589,639

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,761,986	\$ 10,275,550	\$ 10,750,374	\$ 10,195,075	\$ 10,917,863	\$ 11,607,216	\$ 10,663,765	\$ 11,632,609	\$ 12,589,639
Expenditure	\$ 10,159,895	\$ 10,914,393	\$ 11,711,992	\$ 10,520,909	\$ 11,511,066	\$ 12,598,340	\$ 10,914,407	\$ 12,186,326	\$ 13,639,238
Excess (Deficit) Monthly Funds:	(\$397,909)	(\$638,842)	(\$961,617)	(\$325,834)	(\$593,203)	(\$991,124)	(\$250,641)	(\$553,717)	(\$1,049,599)

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 117,143,828	\$ 123,306,605	\$ 129,004,493	\$ 122,340,895	\$ 131,014,352	\$ 139,286,591	\$ 127,965,184	\$ 139,591,311	\$ 151,075,668
Expenditure	\$ 121,918,735	\$ 130,972,713	\$ 140,543,900	\$ 126,250,908	\$ 138,132,790	\$ 151,180,084	\$ 130,972,879	\$ 146,235,914	\$ 163,670,862
Excess (Deficit) Annual Funds:	(\$4,774,907)	(\$7,666,108)	(\$11,539,407)	(\$3,910,013)	(\$7,118,438)	(\$11,893,492)	(\$3,007,694)	(\$6,644,603)	(\$12,595,194)
Fund Balance	\$30,908,137	\$24,322,185	\$16,063,532	\$26,998,124	\$17,203,747	\$4,170,040	\$23,990,429	\$10,559,143	(\$8,425,154)

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.380	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active									
Annual salary estimate:	\$ 4,911,603	\$ 5,204,751	\$ 5,356,705	\$ 5,109,541	\$ 5,467,071	\$ 5,653,734	\$ 5,315,456	\$ 5,742,611	\$ 5,967,233
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Interest Revenue	\$ 99,960	\$ 43,996	\$ -	\$ 91,332	\$ 17,861	\$ -	\$ 86,740	\$ -	\$ -
Total Revenues-Monthly:	\$ 11,170,770	\$ 12,427,865	\$ 13,751,918	\$ 11,719,011	\$ 13,312,663	\$ 15,103,408	\$ 12,311,632	\$ 14,304,392	\$ 16,655,058

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 11,170,770	\$ 12,427,865	\$ 13,751,918	\$ 11,719,011	\$ 13,312,663	\$ 15,103,408	\$ 12,311,632	\$ 14,304,392	\$ 16,655,058
Expenditure	\$ 11,343,325	\$ 12,950,565	\$ 14,861,724	\$ 11,810,867	\$ 13,815,549	\$ 16,297,574	\$ 12,320,528	\$ 14,794,609	\$ 17,984,141
Excess (Deficit) Monthly Funds:	(\$172,554)	(\$522,699)	(\$1,109,806)	(\$91,856)	(\$502,887)	(\$1,194,167)	(8,896)	(490,217)	(1,329,083)

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 134,049,245	\$ 149,134,384	\$ 165,023,014	\$ 140,628,128	\$ 159,751,952	\$ 181,240,890	\$ 147,739,580	\$ 171,652,704	\$ 199,860,698
Expenditure	\$ 136,119,894	\$ 155,406,775	\$ 178,340,686	\$ 141,730,401	\$ 165,786,591	\$ 195,570,893	\$ 147,846,336	\$ 177,535,310	\$ 215,809,697
Excess (Deficit) Annual Funds:	(\$2,070,649)	(\$6,272,390)	(\$13,317,672)	(\$1,102,274)	(\$6,034,639)	(\$14,330,002)	(\$106,756)	(\$5,882,606)	(\$15,948,999)
Fund Balance	\$21,919,780	\$4,286,753	(\$21,742,826)	\$20,817,506	(\$1,747,886)	(\$36,072,828)	\$20,710,750	(\$7,630,492)	(\$52,021,828)

SCENARIO NINE

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Participants:								
<u>Retirees > 65</u>								
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
<u>Others</u>								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
<u>Actives</u>								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses								
	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 330	\$ 330	\$ 330
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
<u>Stirling Admin</u>		0	0%	3%	0%	0%	3%	0%
	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
per member cost	\$ 7.48	\$ 7.48						
<u>Merck Admin</u>		0	0%	0%	0%	0%	0%	0%
	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
per member cost	\$ 1.00	\$ 1.00						
<u>Delta Admin</u>		0	0%	0%	0%	0%	0%	0%
	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
per member cost	\$ 2.40	\$ 2.40						
<u>Delta Dental</u>		0.06	4%	6%	8%	4%	6%	8%
	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
per member cost	\$ 34.10	\$ 34.10						
<u>Other Expense</u>		0	0	0	0	35%	37%	38%
	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 7,259	\$ 7,605	\$ 7,905
as % of contributions	0.0002%							
<u>Drug Expense</u>		0	-3%	0%	3%	6%	8%	10%
	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
per member cost	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
mma			293,136	308,070	323,356	320,046	349,351	380,590
pmpm mma revenues			23	24	25	25	26	27
<u>Medical (Claims) Expense</u>		0	6%	8%	10%	6%	8%	10%
	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
per member cost	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
<u>Vision and Hearing</u>								
	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
per member cost	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 9,829,470	\$ 10,387,963	\$ 10,958,043
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
<u>Others</u>				0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	8%	5%	7%	8%	5%	7%	8%
as % of contributions	\$ 7,618	\$ 8,109	\$ 8,539	\$ 7,997	\$ 8,655	\$ 9,241	\$ 8,398	\$ 9,247	\$ 10,023
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 10,160,726	\$ 10,915,266	\$ 11,712,894	\$ 10,521,774	\$ 11,511,983	\$ 12,599,293	\$ 10,915,307	\$ 12,187,289	\$ 13,640,244
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
<u>Others</u>	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	<u>Quarterly Town</u>	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330	\$ 330
	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256	\$ 18,347,533	\$ 19,066,977	\$ 19,800,256
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 8,823	\$ 9,890	\$ 10,895	\$ 9,273	\$ 10,588	\$ 11,870	\$ 9,750	\$ 11,349	\$ 12,964
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pppm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 11,344,261	\$ 12,951,576	\$ 14,862,785	\$ 11,811,841	\$ 13,816,612	\$ 16,298,694	\$ 12,321,542	\$ 14,795,725	\$ 17,985,324
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active								
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 4,892,555	\$ 4,988,017	\$ 5,036,094
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 10,060,915	\$ 10,411,021	\$ 10,722,076
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 10,060,915	\$ 10,411,021	\$ 10,722,076
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 9,829,470	\$ 10,387,963	\$ 10,958,043
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$231,445	\$23,058	(\$235,967)
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 120,730,984	\$ 124,932,253	\$ 128,664,911
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 117,953,639	\$ 124,655,561	\$ 131,496,512
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$2,777,345	\$276,692	(\$2,831,601)
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$44,060,684	\$40,529,206	\$36,225,982

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	330	330	330	330	330	330	330	330	330
	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,089,725	\$ 5,239,413	\$ 5,315,345	\$ 5,294,841	\$ 5,503,479	\$ 5,610,081	\$ 5,508,223	\$ 5,780,855	\$ 5,921,160
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Interest Revenue	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 183,586	\$ 168,872	\$ 150,942	\$ 201,750	\$ 176,090	\$ 142,579	\$ 226,883	\$ 189,432	\$ 136,829
Total Revenues-Monthly:	\$ 10,523,996	\$ 11,059,625	\$ 11,545,639	\$ 11,024,446	\$ 11,778,821	\$ 12,484,304	\$ 11,565,045	\$ 12,576,195	\$ 13,554,973

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,523,996	\$ 11,059,625	\$ 11,545,639	\$ 11,024,446	\$ 11,778,821	\$ 12,484,304	\$ 11,565,045	\$ 12,576,195	\$ 13,554,973
Expenditure	\$ 10,160,726	\$ 10,915,266	\$ 11,712,894	\$ 10,521,774	\$ 11,511,983	\$ 12,599,293	\$ 10,915,307	\$ 12,187,289	\$ 13,640,244
Excess (Deficit) Monthly Funds:	\$363,270	\$144,359	(\$167,255)	\$502,672	\$266,838	(\$114,989)	\$649,739	\$388,906	(\$85,271)

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 126,287,953	\$ 132,715,501	\$ 138,547,666	\$ 132,293,354	\$ 141,345,855	\$ 149,811,643	\$ 138,780,545	\$ 150,914,339	\$ 162,659,679
Expenditure	\$ 121,928,718	\$ 130,983,189	\$ 140,554,730	\$ 126,261,293	\$ 138,143,794	\$ 151,191,514	\$ 130,983,682	\$ 146,247,473	\$ 163,682,926
Excess (Deficit) Annual Funds:	\$4,359,235	\$1,732,312	(\$2,007,065)	\$6,032,061	\$3,202,061	(\$1,379,872)	\$7,796,862	\$4,666,866	(\$1,023,248)
Fund Balance	\$48,419,919	\$42,261,518	\$34,218,917	\$54,451,979	\$45,463,579	\$32,839,045	\$62,248,841	\$50,130,445	\$31,815,798

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.380	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808	\$ 2,038,411	\$ 2,118,341	\$ 2,199,808
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,730,204	\$ 6,072,210	\$ 6,249,489	\$ 5,961,131	\$ 6,378,249	\$ 6,596,023	\$ 6,201,365	\$ 6,699,713	\$ 6,961,772
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 259,370	\$ 208,877	\$ 132,566	\$ 299,596	\$ 234,308	\$ 128,290	\$ 347,947	\$ 265,492	\$ 122,055
Total Revenues-Monthly:	\$ 12,148,781	\$ 13,460,204	\$ 14,777,268	\$ 12,778,865	\$ 14,440,288	\$ 16,173,986	\$ 13,458,749	\$ 15,526,986	\$ 17,771,652

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 12,148,781	\$ 13,460,204	\$ 14,777,268	\$ 12,778,865	\$ 14,440,288	\$ 16,173,986	\$ 13,458,749	\$ 15,526,986	\$ 17,771,652
Expenditure	\$ 11,344,261	\$ 12,951,576	\$ 14,862,785	\$ 11,811,841	\$ 13,816,612	\$ 16,298,694	\$ 12,321,542	\$ 14,795,725	\$ 17,985,324
Excess (Deficit) Monthly Funds:	\$804,520	\$508,628	(\$85,517)	\$967,023	\$623,676	(\$124,708)	\$ 1,137,207	\$ 731,260	(\$213,672)

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 145,785,373	\$ 161,522,452	\$ 177,327,213	\$ 153,346,375	\$ 173,283,455	\$ 194,087,838	\$ 161,504,984	\$ 186,323,831	\$ 213,259,819
Expenditure	\$ 136,131,133	\$ 155,418,916	\$ 178,353,419	\$ 141,742,093	\$ 165,799,344	\$ 195,584,332	\$ 147,858,499	\$ 177,548,706	\$ 215,823,882
Excess (Deficit) Annual Funds:	\$9,654,239	\$6,103,536	(\$1,026,206)	\$11,604,281	\$7,484,111	(\$1,496,495)	\$13,646,485	\$8,775,125	(\$2,564,063)
Fund Balance	\$71,903,080	\$56,233,981	\$30,789,591	\$83,507,362	\$63,718,093	\$29,293,096	\$97,153,846	\$72,493,218	\$26,729,033

SCENARIO TEN

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Participants:								
<u>Retirees > 65</u>								
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
<u>Others</u>								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
<u>Actives</u>								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses								
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 118	\$ 118	\$ 118
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,543,954	\$ 6,800,555	\$ 7,062,091
<u>Bank</u>		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
<u>Stirling Admin</u>		0	0%	3%	0%	0%	3%	0%
	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
per member cost	\$ 7.48	\$ 7.48						
<u>Merck Admin</u>		0	0%	0%	0%	0%	0%	0%
	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
per member cost	\$ 1.00	\$ 1.00						
<u>Delta Admin</u>		0	0%	0%	0%	0%	0%	0%
	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
per member cost	\$ 2.40	\$ 2.40						
<u>Delta Dental</u>		0.06	4%	6%	8%	4%	6%	8%
	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
per member cost	\$ 34.10	\$ 34.10						
<u>Other Expense</u>		0	0	0	0	5%	7%	8%
	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 5,660	\$ 5,943	\$ 6,195
as % of contributions	0.0002%							
<u>Drug Expense</u>		0	-3%	0%	3%	6%	8%	10%
	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
per member cost	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
mna			293,136	308,070	323,356	320,046	349,351	380,590
pmpm mna revenues			23	24	25	25	26	27
<u>Medical (Claims) Expense</u>		0	6%	8%	10%	6%	8%	10%
	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
per member cost	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
<u>Vision and Hearing</u>								
	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
per member cost	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,893,344	\$ 6,297,494	\$ 6,710,278
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
Others										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144	\$ 144
	\$ 7,002,030	\$ 7,276,594	\$ 7,556,438	\$ 7,492,172	\$ 7,785,955	\$ 8,085,388	\$ 8,016,625	\$ 8,330,972	\$ 8,651,365
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,377,228	\$ 6,983,392	\$ 7,629,816	\$ 6,901,590	\$ 7,749,808	\$ 8,692,432	\$ 7,469,870	\$ 8,606,695	\$ 9,921,936
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
Others	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
	\$ 8,577,788	\$ 8,914,140	\$ 9,256,961	\$ 9,178,233	\$ 9,538,130	\$ 9,904,948	\$ 9,820,710	\$ 10,205,799	\$ 10,598,295
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly	\$ 8,085,806	\$ 9,565,274	\$ 11,346,231	\$ 8,753,459	\$ 10,638,204	\$ 12,998,019	\$ 9,477,240	\$ 11,839,767	\$ 14,915,639
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 727,033	\$ 755,542	\$ 784,598
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 3,494,682	\$ 3,562,869	\$ 3,597,210
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,351,665	\$ 7,623,074	\$ 7,867,982
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,351,665	\$ 7,623,074	\$ 7,867,982
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,893,344	\$ 6,297,494	\$ 6,710,278
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$1,458,321	\$1,325,580	\$1,157,704
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 88,219,978	\$ 91,476,887	\$ 94,415,782
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 70,720,127	\$ 75,569,927	\$ 80,523,331
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$17,499,851	\$15,906,959	\$13,892,450
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$58,783,190	\$56,159,474	\$52,950,033

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144	\$ 144
	\$ 777,926	\$ 808,430	\$ 839,520	\$ 832,380	\$ 865,020	\$ 898,287	\$ 890,647	\$ 925,571	\$ 961,167
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 244,930	\$ 233,998	\$ 220,625	\$ 319,601	\$ 300,721	\$ 275,953	\$ 395,694	\$ 367,116	\$ 326,995
Total Revenues-Monthly:	\$ 7,870,647	\$ 8,317,865	\$ 8,736,364	\$ 8,423,455	\$ 9,077,709	\$ 9,713,275	\$ 9,012,314	\$ 9,909,437	\$ 10,814,737

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 7,870,647	\$ 8,317,865	\$ 8,736,364	\$ 8,423,455	\$ 9,077,709	\$ 9,713,275	\$ 9,012,314	\$ 9,909,437	\$ 10,814,737
Expenditure	\$ 6,377,228	\$ 6,983,392	\$ 7,629,816	\$ 6,901,590	\$ 7,749,808	\$ 8,692,432	\$ 7,469,870	\$ 8,606,695	\$ 9,921,936
Excess (Deficit) Monthly Funds:	\$ 1,493,419	\$ 1,334,472	\$ 1,106,548	\$ 1,521,865	\$ 1,327,900	\$ 1,020,843	\$ 1,542,444	\$ 1,302,742	\$ 892,800

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 94,447,768	\$ 99,814,375	\$ 104,836,369	\$ 101,081,463	\$ 108,932,506	\$ 116,559,302	\$ 108,147,773	\$ 118,913,243	\$ 129,776,841
Expenditure	\$ 76,526,740	\$ 83,800,706	\$ 91,557,798	\$ 82,819,079	\$ 92,997,701	\$ 104,309,183	\$ 89,638,439	\$ 103,280,338	\$ 119,063,236
Excess (Deficit) Annual Funds:	\$ 17,921,029	\$ 16,013,669	\$ 13,278,571	\$ 18,262,384	\$ 15,934,805	\$ 12,250,118	\$ 18,509,334	\$ 15,632,905	\$ 10,713,605
Fund Balance	\$76,704,219	\$72,173,142	\$66,228,604	\$94,966,602	\$88,107,948	\$78,478,723	\$113,475,936	\$103,740,853	\$89,192,328

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
	\$ 952,992	\$ 990,361	\$ 1,028,448	\$ 1,019,702	\$ 1,059,686	\$ 1,100,440	\$ 1,091,081	\$ 1,133,864	\$ 1,177,471
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 472,816	\$ 432,254	\$ 371,635	\$ 550,506	\$ 495,024	\$ 407,294	\$ 628,228	\$ 554,113	\$ 430,845
Total Revenues-Monthly:	\$ 9,639,607	\$ 10,820,684	\$ 12,059,408	\$ 10,307,885	\$ 11,819,992	\$ 13,469,043	\$ 11,019,880	\$ 12,916,927	\$ 15,069,026

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,639,607	\$ 10,820,684	\$ 12,059,408	\$ 10,307,885	\$ 11,819,992	\$ 13,469,043	\$ 11,019,880	\$ 12,916,927	\$ 15,069,026
Expenditure	\$ 8,085,806	\$ 9,565,274	\$ 11,346,231	\$ 8,753,459	\$ 10,638,204	\$ 12,998,019	\$ 9,477,240	\$ 11,839,767	\$ 14,915,639
Excess (Deficit) Monthly Funds:	\$ 1,553,801	\$ 1,255,410	\$ 713,177	\$ 1,554,426	\$ 1,181,788	\$ 471,025	\$ 1,542,641	\$ 1,077,160	\$ 153,387

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 115,675,289	\$ 129,848,206	\$ 144,712,901	\$ 123,694,623	\$ 141,839,904	\$ 161,628,522	\$ 132,238,565	\$ 155,003,121	\$ 180,828,315
Expenditure	\$ 97,029,674	\$ 114,783,288	\$ 136,154,773	\$ 105,041,509	\$ 127,658,452	\$ 155,976,223	\$ 113,726,878	\$ 142,077,204	\$ 178,987,668
Excess (Deficit) Annual Funds:	\$ 18,645,615	\$ 15,064,918	\$ 8,558,128	\$ 18,653,114	\$ 14,181,452	\$ 5,652,298	\$ 18,511,687	\$ 12,925,917	\$ 1,840,646
Fund Balance	\$132,121,551	\$118,805,771	\$97,750,455	\$150,774,665	\$132,987,222	\$103,402,754	\$169,286,352	\$145,913,139	\$105,243,400

SCENARIO ELEVEN

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Participants:								
<u>Retirees > 65</u>		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
<u>Others</u>								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
<u>Actives</u>								
	50,836	50,836	1%	1%	1%	1%	1%	1%
			51,344	51,344	51,344	51,858	51,858	51,858
Expenses								
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 118	\$ 118	\$ 118
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,543,954	\$ 6,800,555	\$ 7,062,091
<u>Bank</u>		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
<u>Stirling Admin</u>		0	0%	3%	0%	0%	3%	0%
per member cost	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
<u>Merck Admin</u>		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
<u>Delta Admin</u>		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
<u>Delta Dental</u>		0.06	4%	6%	8%	4%	6%	8%
per member cost	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
<u>Other Expense</u>		0	0	0	0	20%	22%	23%
as % of contributions	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 6,460	\$ 6,774	\$ 7,050
	0.0002%							
<u>Drug Expense</u>		0	-3%	0%	3%	6%	8%	10%
per member cost	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
mma	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
pmpm mma revenues			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
<u>Medical (Claims) Expense</u>		0	6%	8%	10%	6%	8%	10%
per member cost	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
<u>Vision and Hearing</u>								
per member cost	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,894,144	\$ 6,298,325	\$ 6,711,133
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
Others									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives									
	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	Quarterly Town	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144
	\$ 7,002,030	\$ 7,276,594	\$ 7,556,438	\$ 7,492,172	\$ 7,785,965	\$ 8,085,388	\$ 8,016,625	\$ 8,330,972	\$ 8,651,365
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	8%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 6,786	\$ 7,236	\$ 7,636	\$ 7,131	\$ 7,738	\$ 8,289	\$ 7,498	\$ 8,284	\$ 9,017
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
per member cost	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly

\$ 6,378,060	\$ 6,984,265	\$ 7,630,719	\$ 6,902,455	\$ 7,750,725	\$ 8,693,385	\$ 7,470,770	\$ 8,607,658	\$ 9,922,942
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Drug and Medical Total

\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
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Drug as a % of Total

52%	52%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	48%	47%	48%	47%	47%	48%	47%	47%
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Participants:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Retirees > 65</u>									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
<u>Others</u>	0%	0%	0%	0%	0%	0%	0%	0%	0%
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
<u>Quarterly Town</u>	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
	\$ 8,577,788	\$ 8,914,140	\$ 9,256,961	\$ 9,178,233	\$ 9,538,130	\$ 9,904,948	\$ 9,820,710	\$ 10,205,799	\$ 10,598,295
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	10%
as % of contributions	\$ 7,886	\$ 8,878	\$ 9,833	\$ 8,299	\$ 9,526	\$ 10,750	\$ 8,737	\$ 10,233	\$ 11,782
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
ppm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 8,086,743	\$ 9,566,286	\$ 11,347,292	\$ 8,754,433	\$ 10,639,267	\$ 12,999,139	\$ 9,478,253	\$ 11,840,883	\$ 14,916,821
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 727,033	\$ 755,542	\$ 784,598
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active								
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 4,193,618	\$ 4,275,443	\$ 4,316,652
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,050,601	\$ 8,335,648	\$ 8,587,424
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,050,601	\$ 8,335,648	\$ 8,587,424
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,894,144	\$ 6,298,325	\$ 6,711,133
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$2,156,458	\$2,037,323	\$1,876,291
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 96,607,215	\$ 100,027,773	\$ 103,049,086
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 70,729,723	\$ 75,579,901	\$ 80,533,593
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$25,877,492	\$24,447,872	\$22,515,493
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$67,160,830	\$64,700,386	\$61,573,076

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Revenues									
Medical (State TRB-602)	\$ 292	\$ 303	\$ 315	\$ 310	\$ 328	\$ 346	\$ 328	\$ 354	\$ 381
	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144	\$ 144
Stipend (State Town-603)	\$ 777,926	\$ 808,430	\$ 839,520	\$ 832,380	\$ 865,020	\$ 898,287	\$ 890,647	\$ 925,571	\$ 961,167
Retiree									
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active									
	\$ 4,362,621	\$ 4,490,925	\$ 4,556,010	\$ 4,538,435	\$ 4,717,268	\$ 4,808,641	\$ 4,721,334	\$ 4,955,018	\$ 5,075,280
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 279,837	\$ 269,585	\$ 256,554	\$ 392,567	\$ 375,469	\$ 351,600	\$ 510,085	\$ 484,866	\$ 446,449
Total Revenues-Monthly:	\$ 8,632,658	\$ 9,101,939	\$ 9,531,628	\$ 9,252,827	\$ 9,938,667	\$ 10,590,363	\$ 9,913,594	\$ 10,853,023	\$ 11,780,071

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 8,632,658	\$ 9,101,939	\$ 9,531,628	\$ 9,252,827	\$ 9,938,667	\$ 10,590,363	\$ 9,913,594	\$ 10,853,023	\$ 11,780,071
Expenditure	\$ 6,378,060	\$ 6,984,265	\$ 7,630,719	\$ 6,902,455	\$ 7,750,725	\$ 8,693,385	\$ 7,470,770	\$ 8,607,658	\$ 9,922,942
Excess (Deficit) Monthly Funds:	\$ 2,254,598	\$ 2,117,674	\$ 1,900,909	\$ 2,350,371	\$ 2,187,942	\$ 1,896,978	\$ 2,442,824	\$ 2,245,365	\$ 1,857,129

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 103,591,893	\$ 109,223,271	\$ 114,379,541	\$ 111,033,921	\$ 119,264,009	\$ 127,084,353	\$ 118,963,133	\$ 130,236,271	\$ 141,360,852
Expenditure	\$ 76,536,722	\$ 83,811,182	\$ 91,568,628	\$ 82,829,464	\$ 93,008,705	\$ 104,320,614	\$ 89,649,243	\$ 103,291,896	\$ 119,075,301
Excess (Deficit) Annual Funds:	\$ 27,055,170	\$ 25,412,089	\$ 22,810,913	\$ 28,204,457	\$ 26,255,304	\$ 22,763,739	\$ 29,313,890	\$ 26,944,375	\$ 22,285,551
Fund Balance	\$94,216,000	\$90,112,476	\$84,383,989	\$122,420,458	\$116,367,780	\$107,147,728	\$151,734,348	\$143,312,155	\$129,433,279

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
	\$ 952,992	\$ 990,361	\$ 1,028,448	\$ 1,019,702	\$ 1,059,686	\$ 1,100,440	\$ 1,091,081	\$ 1,133,864	\$ 1,177,471
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 4,911,603	\$ 5,204,751	\$ 5,356,705	\$ 5,109,541	\$ 5,467,071	\$ 5,653,734	\$ 5,315,456	\$ 5,742,611	\$ 5,967,233
Monthly salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 632,226	\$ 597,134	\$ 539,305	\$ 758,770	\$ 711,471	\$ 627,934	\$ 889,435	\$ 826,888	\$ 709,576
Total Revenues-Monthly:	\$ 10,617,618	\$ 11,853,023	\$ 13,119,863	\$ 11,367,739	\$ 12,947,617	\$ 14,631,973	\$ 12,166,997	\$ 14,146,804	\$ 16,342,296

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,617,618	\$ 11,853,023	\$ 13,119,863	\$ 11,367,739	\$ 12,947,617	\$ 14,631,973	\$ 12,166,997	\$ 14,146,804	\$ 16,342,296
Expenditure	\$ 8,086,743	\$ 9,566,286	\$ 11,347,292	\$ 8,754,433	\$ 10,639,267	\$ 12,999,139	\$ 9,478,253	\$ 11,840,883	\$ 14,916,821
Excess (Deficit) Monthly Funds:	\$ 2,530,875	\$ 2,286,737	\$ 1,772,571	\$ 2,613,306	\$ 2,308,350	\$ 1,632,834	\$ 2,688,744	\$ 2,305,920	\$ 1,425,475

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 127,411,417	\$ 142,236,273	\$ 157,438,357	\$ 136,412,870	\$ 155,371,407	\$ 175,583,673	\$ 146,003,969	\$ 169,761,642	\$ 196,107,551
Expenditure	\$ 97,040,914	\$ 114,795,429	\$ 136,167,507	\$ 105,053,201	\$ 127,671,205	\$ 155,989,663	\$ 113,739,041	\$ 142,090,600	\$ 179,001,853
Excess (Deficit) Annual Funds:	\$ 30,370,503	\$ 27,440,844	\$ 21,270,850	\$ 31,359,669	\$ 27,700,201	\$ 19,594,010	\$ 32,264,928	\$ 27,671,042	\$ 17,105,697
Fund Balance	\$182,104,851	\$170,752,999	\$150,704,130	\$213,464,520	\$198,453,201	\$170,298,140	\$245,729,448	\$226,124,243	\$187,403,837

SCENARIO TWELVE

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Participants:								
Retirees > 65		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
Others								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
Actives								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses								
	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 118	\$ 118	\$ 118
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,543,954	\$ 6,800,555	\$ 7,062,091
Bank		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
Stirling Admin		0	0%	3%	0%	0%	3%	0%
per member cost	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
Merck Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
Delta Admin		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
Delta Dental		0.06	4%	6%	8%	4%	6%	8%
per member cost	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
Other Expense		0	0	0	0	35%	37%	38%
as % of contributions	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 7,259	\$ 7,605	\$ 7,905
	0.0002%							
Drug Expense		0	-3%	0%	3%	6%	8%	10%
per member cost	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
mma	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
pmpm mma revenues			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
Medical (Claims) Expense		0	6%	8%	10%	6%	8%	10%
per member cost	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
Vision and Hearing								
per member cost	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,894,943	\$ 6,299,156	\$ 6,711,988
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312
Others				0%	0%	0%	0%	0%	0%
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429

Expenses

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Quarterly Town	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144	\$ 144
	\$ 7,002,030	\$ 7,276,594	\$ 7,556,438	\$ 7,492,172	\$ 7,785,955	\$ 8,085,388	\$ 8,016,625	\$ 8,330,972	\$ 8,651,365
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	8%	5%	7%	8%	5%	7%	8%
as % of contributions	\$ 7,618	\$ 8,109	\$ 8,539	\$ 7,997	\$ 8,655	\$ 9,241	\$ 8,398	\$ 9,247	\$ 10,023
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,378,892	\$ 6,985,138	\$ 7,631,622	\$ 6,903,321	\$ 7,751,642	\$ 8,694,337	\$ 7,471,671	\$ 8,608,621	\$ 9,923,947
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
<u>Others</u>	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
	\$ 8,577,788	\$ 8,914,140	\$ 9,256,961	\$ 9,178,233	\$ 9,538,130	\$ 9,904,948	\$ 9,820,710	\$ 10,205,799	\$ 10,598,295
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 8,823	\$ 9,890	\$ 10,895	\$ 9,273	\$ 10,588	\$ 11,870	\$ 9,750	\$ 11,349	\$ 12,964
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
ppmm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
<u>Vision and Hearing</u>									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 8,087,679	\$ 9,567,298	\$ 11,348,353	\$ 8,755,408	\$ 10,640,330	\$ 13,000,259	\$ 9,479,267	\$ 11,842,000	\$ 14,918,003
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 727,033	\$ 755,542	\$ 784,598
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	3,359,302	3,391,917	3,408,224	\$ 4,892,555	\$ 4,988,017	\$ 5,036,094
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,749,538	\$ 9,048,222	\$ 9,306,866
Monthly Summary:								
	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,749,538	\$ 9,048,222	\$ 9,306,866
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,894,943	\$ 6,299,156	\$ 6,711,988
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$2,854,594	\$2,749,065	\$2,594,878
Annual Summary:								
	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 104,994,451	\$ 108,578,659	\$ 111,682,390
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 70,739,319	\$ 75,589,874	\$ 80,543,854
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$34,255,132	\$32,988,785	\$31,138,536
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$75,538,471	\$73,241,299	\$70,196,118

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426 0255	396164 4649	447954 6381	381503 3346	449250 5032	527242 609	416525 3408	509450 0707	620564 5508
Stipend (State Town-603)	\$ 126	\$ 126	\$ 126	\$ 135	\$ 135	\$ 135	\$ 144	\$ 144	\$ 144
	\$ 777,926	\$ 808,430	\$ 839,520	\$ 832,380	\$ 865,020	\$ 898,287	\$ 890,647	\$ 925,571	\$ 961,167
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 5,089,725	\$ 5,239,413	\$ 5,315,345	\$ 5,294,841	\$ 5,503,479	\$ 5,610,081	\$ 5,508,223	\$ 5,780,855	\$ 5,921,160
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 314,744	\$ 305,172	\$ 292,484	\$ 465,532	\$ 450,216	\$ 427,247	\$ 624,476	\$ 602,615	\$ 565,903
Total Revenues-Monthly:	\$ 9,394,668	\$ 9,886,014	\$ 10,326,893	\$ 10,082,198	\$ 10,799,626	\$ 11,467,450	\$ 10,814,874	\$ 11,796,608	\$ 12,745,405

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,394,668	\$ 9,886,014	\$ 10,326,893	\$ 10,082,198	\$ 10,799,626	\$ 11,467,450	\$ 10,814,874	\$ 11,796,608	\$ 12,745,405
Expenditure	\$ 6,378,892	\$ 6,985,138	\$ 7,631,622	\$ 6,903,321	\$ 7,751,642	\$ 8,694,337	\$ 7,471,671	\$ 8,608,621	\$ 9,923,947
Excess (Deficit) Monthly Funds:	\$3,015,776	\$2,900,876	\$2,695,271	\$3,178,878	\$3,047,984	\$2,773,113	\$3,343,204	\$3,187,987	\$2,821,458

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 112,736,017	\$ 118,632,168	\$ 123,922,714	\$ 120,986,380	\$ 129,595,512	\$ 137,609,404	\$ 129,778,493	\$ 141,559,300	\$ 152,944,863
Expenditure	\$ 76,546,705	\$ 83,821,658	\$ 91,579,458	\$ 82,839,850	\$ 93,019,709	\$ 104,332,045	\$ 89,660,047	\$ 103,303,455	\$ 119,087,366
Excess (Deficit) Annual Funds:	\$36,189,312	\$34,810,510	\$32,343,256	\$38,146,531	\$36,575,803	\$33,277,360	\$40,118,447	\$38,255,845	\$33,857,497
Fund Balance	\$111,727,782	\$108,051,809	\$102,539,374	\$149,874,313	\$144,627,612	\$135,816,734	\$189,992,760	\$182,883,457	\$169,674,231

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 154	\$ 154	\$ 154	\$ 165	\$ 165	\$ 165	\$ 177	\$ 177	\$ 177
Stipend (State Town-603)	\$ 952,992	\$ 990,361	\$ 1,028,448	\$ 1,019,702	\$ 1,059,686	\$ 1,100,440	\$ 1,091,081	\$ 1,133,864	\$ 1,177,471
Retiree	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	\$ 5,730,204	\$ 6,072,210	\$ 6,249,489	\$ 5,961,131	\$ 6,378,249	\$ 6,596,023	\$ 6,201,365	\$ 6,699,713	\$ 6,961,772
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 791,636	\$ 762,014	\$ 706,976	\$ 967,034	\$ 927,918	\$ 848,574	\$ 1,150,643	\$ 1,099,663	\$ 988,306
Total Revenues-Monthly:	\$ 11,595,629	\$ 12,885,362	\$ 14,180,318	\$ 12,427,593	\$ 14,075,242	\$ 15,794,902	\$ 13,314,114	\$ 15,376,680	\$ 17,615,566

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 11,595,629	\$ 12,885,362	\$ 14,180,318	\$ 12,427,593	\$ 14,075,242	\$ 15,794,902	\$ 13,314,114	\$ 15,376,680	\$ 17,615,566
Expenditure	\$ 8,087,679	\$ 9,567,298	\$ 11,348,353	\$ 8,755,408	\$ 10,640,330	\$ 13,000,259	\$ 9,479,267	\$ 11,842,000	\$ 14,918,003
Excess (Deficit) Monthly Funds:	\$ 3,507,949	\$ 3,318,064	\$ 2,831,964	\$ 3,672,185	\$ 3,434,913	\$ 2,794,643	\$ 3,834,847	\$ 3,534,681	\$ 2,697,562

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 139,147,544	\$ 154,624,341	\$ 170,163,814	\$ 149,131,117	\$ 168,902,910	\$ 189,538,824	\$ 159,769,373	\$ 184,520,164	\$ 211,386,787
Expenditure	\$ 97,052,153	\$ 114,807,570	\$ 136,180,241	\$ 105,064,893	\$ 127,683,958	\$ 156,003,103	\$ 113,751,204	\$ 142,103,996	\$ 179,016,038
Excess (Deficit) Annual Funds:	\$ 42,095,392	\$ 39,816,771	\$ 33,983,573	\$ 44,066,224	\$ 41,218,951	\$ 33,535,721	\$ 46,018,169	\$ 42,416,168	\$ 32,370,748
Fund Balance	\$ 232,088,151	\$ 222,700,228	\$ 203,657,804	\$ 276,154,375	\$ 263,919,179	\$ 237,193,526	\$ 322,172,544	\$ 306,335,346	\$ 269,564,274

SCENARIO THIRTEEN

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
<u>Retirees > 65</u>										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
<u>Others</u>										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
<u>Actives</u>										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	<u>Quarterly Town</u>	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129
	\$ 6,614,897	\$ 6,874,281	\$ 7,138,652	\$ 6,879,493	\$ 7,149,252	\$ 7,424,198	\$ 7,154,673	\$ 7,435,222	\$ 7,721,166
<u>Bank</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
<u>Stirling Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
<u>Merck Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
<u>Delta Admin</u>	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
<u>Delta Dental</u>	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
<u>Other Expense</u>	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 5,954	\$ 6,363	\$ 6,734	\$ 6,266	\$ 6,821	\$ 7,336	\$ 6,597	\$ 7,321	\$ 8,012
<u>Drug Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
<u>Medical (Claims) Expense</u>	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
<u>Vision and Hearing</u>									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly

\$ 6,248,184	\$ 6,849,288	\$ 7,490,555	\$ 6,697,364	\$ 7,537,574	\$ 8,472,035	\$ 7,182,553	\$ 8,308,111	\$ 9,611,870
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Drug and Medical Total

\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
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Drug as a % of Total

52%	52%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	48%	47%	48%	47%	47%	48%	47%	47%
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Participants:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Retirees > 65									
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182
Others									
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000
Actives									
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048

Expenses

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
	\$ 7,440,860	\$ 7,732,631	\$ 8,030,013	\$ 7,738,494	\$ 8,041,936	\$ 8,351,213	\$ 8,048,034	\$ 8,363,614	\$ 8,685,262
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	8%	10%	5%	8%	10%
as % of contributions	\$ 6,950	\$ 7,866	\$ 8,772	\$ 7,324	\$ 8,463	\$ 9,630	\$ 7,723	\$ 9,117	\$ 10,600
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 7,706,830	\$ 9,171,437	\$ 10,937,248	\$ 8,273,546	\$ 10,139,473	\$ 12,480,107	\$ 8,886,348	\$ 11,225,705	\$ 14,277,961
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 706,649	\$ 734,358	\$ 762,600
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active			3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 3,494,682	\$ 3,562,869	\$ 3,597,210
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,331,281	\$ 7,601,890	\$ 7,845,984
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 7,331,281	\$ 7,601,890	\$ 7,845,984
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,832,185	\$ 6,233,937	\$ 6,644,277
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$1,499,095	\$1,367,953	\$1,201,707
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 87,975,369	\$ 91,222,686	\$ 94,151,805
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 69,986,226	\$ 74,807,248	\$ 79,731,321
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$17,989,143	\$16,415,438	\$14,420,484
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$59,272,482	\$56,667,952	\$53,478,066

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426 0255	396164 4649	447954 6381	381503 3346	449250 5032	527242 609	416525 3408	509450 0707	620564 5508
Stipend (State Town-603)	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129	\$ 129
	\$ 734,915	\$ 763,733	\$ 793,104	\$ 764,312	\$ 794,282	\$ 824,828	\$ 794,884	\$ 826,053	\$ 857,822
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 3,635,518	\$ 3,742,438	\$ 3,796,675	\$ 3,782,029	\$ 3,931,057	\$ 4,007,201	\$ 3,934,445	\$ 4,129,182	\$ 4,229,400
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 246,969	\$ 236,116	\$ 222,825	\$ 326,043	\$ 307,416	\$ 282,905	\$ 409,267	\$ 381,221	\$ 341,642
Total Revenues-Monthly:	\$ 7,829,676	\$ 8,275,286	\$ 8,692,148	\$ 8,361,829	\$ 9,013,666	\$ 9,646,769	\$ 8,930,124	\$ 9,824,024	\$ 10,726,039

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 7,829,676	\$ 8,275,286	\$ 8,692,148	\$ 8,361,829	\$ 9,013,666	\$ 9,646,769	\$ 8,930,124	\$ 9,824,024	\$ 10,726,039
Expenditure	\$ 6,248,184	\$ 6,849,288	\$ 7,490,555	\$ 6,697,364	\$ 7,537,574	\$ 8,472,035	\$ 7,182,553	\$ 8,308,111	\$ 9,611,870
Excess (Deficit) Monthly Funds:	\$1,581,492	\$1,425,998	\$1,201,594	\$1,664,465	\$1,476,092	\$1,174,734	\$1,747,571	\$1,515,912	\$1,114,169

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 93,956,107	\$ 99,303,434	\$ 104,305,779	\$ 100,341,947	\$ 108,163,992	\$ 115,761,232	\$ 107,161,487	\$ 117,888,283	\$ 128,712,463
Expenditure	\$ 74,978,208	\$ 82,191,453	\$ 89,886,656	\$ 80,368,362	\$ 90,450,886	\$ 101,664,423	\$ 86,190,633	\$ 99,697,336	\$ 115,342,440
Excess (Deficit) Annual Funds:	\$18,977,900	\$17,111,982	\$14,419,123	\$19,973,585	\$17,713,106	\$14,096,809	\$20,970,854	\$18,190,947	\$13,370,024
Fund Balance	\$78,250,361	\$73,779,933	\$67,897,189	\$98,223,966	\$91,493,039	\$81,993,996	\$119,194,820	\$109,683,986	\$95,364,022

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Revenues									
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
	\$ 826,680	\$ 859,095	\$ 892,134	\$ 859,747	\$ 893,459	\$ 927,820	\$ 894,137	\$ 929,197	\$ 964,933
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 4,093,003	\$ 4,337,293	\$ 4,463,920	\$ 4,257,951	\$ 4,555,892	\$ 4,711,445	\$ 4,429,546	\$ 4,785,509	\$ 4,972,694
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 496,645	\$ 457,017	\$ 397,350	\$ 588,160	\$ 534,154	\$ 447,928	\$ 683,762	\$ 611,825	\$ 490,776
Total Revenues-Monthly:	\$ 9,537,123	\$ 10,714,181	\$ 11,948,810	\$ 10,185,584	\$ 11,692,895	\$ 13,337,058	\$ 10,878,470	\$ 12,769,971	\$ 14,916,419

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,537,123	\$ 10,714,181	\$ 11,948,810	\$ 10,185,584	\$ 11,692,895	\$ 13,337,058	\$ 10,878,470	\$ 12,769,971	\$ 14,916,419
Expenditure	\$ 7,706,830	\$ 9,171,437	\$ 10,937,248	\$ 8,273,546	\$ 10,139,473	\$ 12,480,107	\$ 8,886,348	\$ 11,225,705	\$ 14,277,961
Excess (Deficit) Monthly Funds:	\$1,830,293	\$1,542,744	\$1,011,561	\$1,912,037	\$1,553,422	\$856,951	\$1,992,122	\$1,544,266	\$638,458

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 114,445,481	\$ 128,570,174	\$ 143,385,718	\$ 122,227,002	\$ 140,314,735	\$ 160,044,698	\$ 130,541,640	\$ 153,239,656	\$ 178,997,030
Expenditure	\$ 92,481,961	\$ 110,057,250	\$ 131,246,981	\$ 99,282,553	\$ 121,673,675	\$ 149,761,284	\$ 106,636,175	\$ 134,708,461	\$ 171,335,538
Excess (Deficit) Annual Funds:	\$21,963,520	\$18,512,924	\$12,138,737	\$22,944,450	\$18,641,059	\$10,283,414	\$23,905,465	\$18,531,195	\$7,661,493
Fund Balance	\$141,158,340	\$128,196,910	\$107,502,760	\$164,102,789	\$146,837,969	\$117,786,173	\$188,008,254	\$165,369,165	\$125,447,666

SCENARIO FOURTEEN

	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			3%	5%	7%	3%	5%	7%
Participants:								
<u>Retirees > 65</u>		0						
Drug	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Medical	12,166	12,166	12,531	12,774	13,018	12,907	13,413	13,929
Dental	6,538	6,538	6,734	6,865	6,996	6,936	7,208	7,485
Vision/hearing	5,926	5,926	6,104	6,222	6,341	6,287	6,533	6,785
<u>Others</u>								
retirees < 65	17,469	17,469	17,993	18,342	18,692	18,533	19,260	20,000
<u>Actives</u>								
	50,836	50,836	51,344	51,344	51,344	51,858	51,858	51,858
Expenses								
			FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
<u>Quarterly Town</u>	\$ 110	\$ 110	\$ 110	\$ 110	\$ 110	\$ 114	\$ 114	\$ 114
	\$ 5,764,770	\$ 5,764,770	\$ 5,937,713	\$ 6,053,009	\$ 6,168,304	\$ 6,360,478	\$ 6,609,885	\$ 6,864,089
<u>Bank</u>		0.05	4%	5%	6%	4%	5%	6%
	\$ 2,100	\$ 2,100	\$ 2,184	\$ 2,205	\$ 2,226	\$ 2,271	\$ 2,315	\$ 2,360
<u>Stirling Admin</u>		0	0%	3%	0%	0%	3%	0%
per member cost	\$ 91,056	\$ 91,056	\$ 93,788	\$ 98,477	\$ 97,430	\$ 96,601	\$ 106,503	\$ 104,250
	\$ 7.48	\$ 7.48						
<u>Merck Admin</u>		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 12,166	\$ 12,166	\$ 12,531	\$ 12,774	\$ 13,018	\$ 12,907	\$ 13,413	\$ 13,929
	\$ 1.00	\$ 1.00						
<u>Delta Admin</u>		0	0%	0%	0%	0%	0%	0%
per member cost	\$ 15,691	\$ 15,691	\$ 16,162	\$ 16,476	\$ 16,790	\$ 16,647	\$ 17,300	\$ 17,965
	\$ 2.40	\$ 2.40						
<u>Delta Dental</u>		0.06	4%	6%	8%	4%	6%	8%
per member cost	\$ 222,946	\$ 222,946	\$ 238,820	\$ 248,139	\$ 257,636	\$ 255,823	\$ 276,178	\$ 297,724
	\$ 34.10	\$ 34.10						
<u>Other Expense</u>		0	0	0	0	20%	22%	23%
as % of contributions	\$ 5,000	\$ 5,000	\$ 5,383	\$ 5,556	\$ 5,712	\$ 6,460	\$ 6,774	\$ 7,050
	0.0002%							
<u>Drug Expense</u>		0	-3%	0%	3%	6%	8%	10%
per member cost	\$ 1,630,000	\$ 1,630,000	\$ 1,628,533	\$ 1,711,500	\$ 1,796,423	\$ 1,778,032	\$ 1,940,841	\$ 2,114,390
mma	\$ 133.98	\$ 133.98	\$ 130	\$ 134	\$ 138	\$ 137.76	\$ 144.70	\$ 151.80
ppmp mma revenues			293,136	308,070	323,356	320,046	349,351	380,590
			23	24	25	25	26	27
<u>Medical (Claims) Expense</u>		0	6%	8%	10%	6%	8%	10%
per member cost	\$ 15,322,601	\$ 15,322,601	\$ 1,394,101	\$ 1,447,986	\$ 1,502,892	\$ 1,522,080	\$ 1,642,016	\$ 1,768,904
	\$ 104.96	\$ 104.96	\$ 111	\$ 113	\$ 115	\$ 117.93	\$ 122.42	\$ 127.00
<u>Vision and Hearing</u>								
per member cost	\$ 21,037	\$ 21,037	\$ 21,363	\$ 24,889	\$ 28,534	\$ 22,004	\$ 26,134	\$ 30,531
	\$ 3.55	\$ 3.55	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med	\$ 247.42	\$ 247.42						
Total Expenses-Monthly	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,832,985	\$ 6,234,768	\$ 6,645,132
Drug and Medical Total	\$ 17,055,823	\$ 17,055,823	\$ 3,128,953	\$ 3,270,737	\$ 3,409,762	\$ 3,409,620	\$ 3,702,773	\$ 4,001,472
Drug as a % of Total	10%	10%	52%	52%	53%	52%	52%	53%
Medical as a % of Total	90%	90%	48%	48%	47%	48%	48%	47%

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
Others										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives										
	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	4%	5%	6%	4%	5%	6%	4%	5%	6%
Quarterly Town	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129	\$ 129
	\$ 6,614,897	\$ 6,874,281	\$ 7,138,652	\$ 6,879,493	\$ 7,149,252	\$ 7,424,198	\$ 7,154,673	\$ 7,435,222	\$ 7,721,166
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	8%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 6,786	\$ 7,236	\$ 7,636	\$ 7,131	\$ 7,738	\$ 8,289	\$ 7,498	\$ 8,284	\$ 9,017
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
mpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly	\$ 6,249,016	\$ 6,850,161	\$ 7,491,457	\$ 6,698,229	\$ 7,538,491	\$ 8,472,988	\$ 7,183,453	\$ 8,309,075	\$ 9,612,875
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
Others	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	4%	5%	6%	4%	5%	6%	4%	5%	6%
Quarterly Town	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
	\$ 7,440,860	\$ 7,732,631	\$ 8,030,013	\$ 7,738,494	\$ 8,041,936	\$ 8,351,213	\$ 8,048,034	\$ 8,363,614	\$ 8,685,262
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	7%	9%	5%	7%	10%
as % of contributions	\$ 7,886	\$ 8,878	\$ 9,833	\$ 8,299	\$ 9,526	\$ 10,750	\$ 8,737	\$ 10,233	\$ 11,782
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
mpm revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
mma revenues	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
per member cost	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50

total per member costs- med

Total Expenses-Monthly

\$ 7,707,767	\$ 9,172,449	\$ 10,938,310	\$ 8,274,520	\$ 10,140,536	\$ 12,481,227	\$ 8,887,362	\$ 11,226,821	\$ 14,279,144
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Drug and Medical Total

\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
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Drug as a % of Total

52%	53%	53%	52%	53%	53%	52%	53%	53%
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Medical as a % of Total

48%	47%	47%	48%	47%	47%	48%	47%	47%
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	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 706,649	\$ 734,358	\$ 762,600
Retiree	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active								
Annual salary estimate:	\$ 3,229,167	\$ 3,229,167	3,359,302	3,391,917	3,408,224	\$ 4,193,618	\$ 4,275,443	\$ 4,316,652
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	3,224,930,000	3,256,240,000	3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,030,217	\$ 8,314,464	\$ 8,565,426
Monthly Summary:	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,030,217	\$ 8,314,464	\$ 8,565,426
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,832,985	\$ 6,234,768	\$ 6,645,132
Excess (Deficit) Monthly Funds:	\$ 1,052,433	\$ 1,052,433	\$ 1,450,770	\$ 1,364,868	\$ 1,265,290	\$ 2,197,232	\$ 2,079,696	\$ 1,920,294
Annual Summary:	FY ending 2006	FY ending 2006 Actual	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 96,362,605	\$ 99,773,572	\$ 102,785,109
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 69,995,822	\$ 74,817,222	\$ 79,741,583
Excess (Deficit) Annual Funds:	\$ 12,629,198	\$ 12,629,200	\$ 17,409,242	\$ 16,378,417	\$ 15,183,486	\$ 26,366,784	\$ 24,956,350	\$ 23,043,526
Fund Balance	\$ 23,874,097	\$ 23,874,097	\$ 41,283,339	\$ 40,252,514	\$ 39,057,583	\$ 67,650,122	\$ 65,208,865	\$ 62,101,109

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenues	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508
Stipend (State Town-603)	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129	\$ 129
	\$ 734,915	\$ 763,733	\$ 793,104	\$ 764,312	\$ 794,282	\$ 824,828	\$ 794,884	\$ 826,053	\$ 857,822
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
Annual salary estimate:	\$ 4,362,621	\$ 4,490,925	\$ 4,556,010	\$ 4,538,435	\$ 4,717,268	\$ 4,808,641	\$ 4,721,334	\$ 4,955,018	\$ 5,075,280
Monthly salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196
	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016
Interest Revenue	\$ 281,876	\$ 271,704	\$ 258,755	\$ 399,009	\$ 382,164	\$ 358,552	\$ 523,658	\$ 498,970	\$ 461,096
Total Revenues-Monthly:	\$ 8,591,686	\$ 9,059,361	\$ 9,487,413	\$ 9,191,200	\$ 9,874,625	\$ 10,523,857	\$ 9,831,404	\$ 10,767,609	\$ 11,691,373

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 8,591,686	\$ 9,059,361	\$ 9,487,413	\$ 9,191,200	\$ 9,874,625	\$ 10,523,857	\$ 9,831,404	\$ 10,767,609	\$ 11,691,373
Expenditure	\$ 6,249,016	\$ 6,850,161	\$ 7,491,457	\$ 6,698,229	\$ 7,538,491	\$ 8,472,988	\$ 7,183,453	\$ 8,309,075	\$ 9,612,875
Excess (Deficit) Monthly Funds:	\$2,342,670	\$2,209,200	\$1,995,955	\$2,492,972	\$2,336,134	\$2,050,869	\$2,647,951	\$2,458,535	\$2,078,498

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 103,100,232	\$ 108,712,331	\$ 113,848,952	\$ 110,294,406	\$ 118,495,495	\$ 126,286,284	\$ 117,976,848	\$ 129,211,311	\$ 140,296,474
Expenditure	\$ 74,988,191	\$ 82,201,929	\$ 89,897,486	\$ 80,378,748	\$ 90,461,890	\$ 101,675,854	\$ 86,201,437	\$ 99,708,895	\$ 115,354,504
Excess (Deficit) Annual Funds:	\$28,112,041	\$26,510,402	\$23,951,465	\$29,915,658	\$28,033,605	\$24,610,430	\$31,775,411	\$29,502,416	\$24,941,970
Fund Balance	\$95,762,163	\$91,719,267	\$86,052,574	\$125,677,821	\$119,752,872	\$110,663,004	\$157,453,232	\$149,255,288	\$135,604,974

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
Retiree	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	\$ 4,911,603	\$ 5,204,751	\$ 5,356,705	\$ 5,109,541	\$ 5,467,071	\$ 5,653,734	\$ 5,315,456	\$ 5,742,611	\$ 5,987,233
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 656,055	\$ 621,897	\$ 565,021	\$ 796,423	\$ 750,601	\$ 668,568	\$ 944,969	\$ 884,600	\$ 769,506
Total Revenues-Monthly:	\$ 10,515,134	\$ 11,746,520	\$ 13,009,265	\$ 11,245,437	\$ 12,820,520	\$ 14,499,987	\$ 12,025,587	\$ 13,999,848	\$ 16,189,689

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 10,515,134	\$ 11,746,520	\$ 13,009,265	\$ 11,245,437	\$ 12,820,520	\$ 14,499,987	\$ 12,025,587	\$ 13,999,848	\$ 16,189,689
Expenditure	\$ 7,707,767	\$ 9,172,449	\$ 10,938,310	\$ 8,274,520	\$ 10,140,536	\$ 12,481,227	\$ 8,887,362	\$ 11,226,821	\$ 14,279,144
Excess (Deficit) Monthly Funds:	\$2,807,367	\$2,574,071	\$2,070,955	\$2,970,917	\$2,679,984	\$2,018,760	\$ 3,138,225	\$ 2,773,027	\$ 1,910,545

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 126,181,608	\$ 140,958,242	\$ 156,111,175	\$ 134,945,250	\$ 153,846,238	\$ 173,999,849	\$ 144,307,044	\$ 167,998,178	\$ 194,276,266
Expenditure	\$ 92,493,200	\$ 110,069,391	\$ 131,259,715	\$ 99,294,245	\$ 121,686,429	\$ 149,774,724	\$ 106,648,338	\$ 134,721,857	\$ 171,349,723
Excess (Deficit) Annual Funds:	\$33,688,408	\$30,888,851	\$24,851,460	\$35,651,005	\$32,159,809	\$24,225,125	\$37,658,706	\$33,276,321	\$22,926,544
Fund Balance	\$191,141,640	\$180,144,139	\$160,456,434	\$226,792,645	\$212,303,948	\$184,681,559	\$264,451,350	\$245,580,268	\$207,608,103

SCENARIO FIFTEEN

Participants:	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Medical	13,294	14,084	14,904	13,693	14,788	15,947	14,104	15,527	17,063	
Dental	7,144	7,569	8,009	7,359	7,947	8,570	7,579	8,344	9,170	
Vision/hearing	6,476	6,860	7,260	6,670	7,203	7,768	6,870	7,563	8,312	
Others										
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	52,376	52,376	52,376	52,900	52,900	52,900	53,429	53,429	53,429	

Expenses	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129	\$ 129
	\$ 6,614,897	\$ 6,874,281	\$ 7,138,652	\$ 6,879,493	\$ 7,149,252	\$ 7,424,198	\$ 7,154,673	\$ 7,435,222	\$ 7,721,166
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,362	\$ 2,431	\$ 2,501	\$ 2,457	\$ 2,553	\$ 2,651	\$ 2,555	\$ 2,680	\$ 2,810
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 103,479	\$ 117,419	\$ 118,240	\$ 110,847	\$ 129,455	\$ 134,108	\$ 118,739	\$ 142,724	\$ 152,106
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 13,826	\$ 14,788	\$ 15,798	\$ 14,810	\$ 16,304	\$ 17,918	\$ 15,865	\$ 17,975	\$ 20,323
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 17,832	\$ 19,073	\$ 20,376	\$ 19,102	\$ 21,028	\$ 23,110	\$ 20,462	\$ 23,183	\$ 26,212
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 274,038	\$ 307,386	\$ 344,050	\$ 293,550	\$ 342,121	\$ 397,584	\$ 314,450	\$ 380,781	\$ 459,449
Other Expense	5%	7%	8%	5%	7%	8%	5%	7%	8%
as % of contributions	\$ 7,618	\$ 8,109	\$ 8,539	\$ 7,997	\$ 8,655	\$ 9,241	\$ 8,398	\$ 9,247	\$ 10,023
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,941,256	\$ 2,200,914	\$ 2,488,637	\$ 2,119,463	\$ 2,495,836	\$ 2,929,126	\$ 2,314,030	\$ 2,830,278	\$ 3,447,581
mma	\$ 146.02	\$ 156.27	\$ 166.98	\$ 154.79	\$ 168.78	\$ 183.68	\$ 164.07	\$ 182.28	\$ 202.04
pmpm mma revenues	349,426	396,164	447,955	381,503	449,251	527,243	416,525	509,450	620,565
	26	28	30	28	30	33	30	33	36
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 1,661,807	\$ 1,862,046	\$ 2,082,000	\$ 1,814,361	\$ 2,111,560	\$ 2,450,513	\$ 1,980,919	\$ 2,394,509	\$ 2,884,254
	\$ 125.00	\$ 132.21	\$ 139.70	\$ 132.50	\$ 142.79	\$ 153.66	\$ 140.45	\$ 154.21	\$ 169.03
Vision and Hearing									
per member cost	\$ 22,664	\$ 27,440	\$ 32,668	\$ 23,344	\$ 28,812	\$ 34,955	\$ 24,045	\$ 30,253	\$ 37,402
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 6,249,848	\$ 6,851,034	\$ 7,492,360	\$ 6,699,094	\$ 7,539,408	\$ 8,473,940	\$ 7,184,353	\$ 8,310,038	\$ 9,613,881
Drug and Medical Total	\$ 3,720,368	\$ 4,195,167	\$ 4,704,675	\$ 4,059,481	\$ 4,753,155	\$ 5,531,666	\$ 4,429,553	\$ 5,385,486	\$ 6,504,264
Drug as a % of Total	52%	52%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	48%	47%	48%	47%	47%	48%	47%	47%

Participants:	FY ending 2012			FY ending 2013			FY ending 2014			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	3%	5%	7%	3%	5%	7%	3%	5%	7%	
Retirees > 65										
Drug	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Medical	14,527	16,304	18,258	14,963	17,119	19,536	15,412	17,975	20,903	
Dental	7,807	8,762	9,812	8,041	9,200	10,499	8,282	9,660	11,234	
Vision/hearing	7,076	7,941	8,893	7,288	8,338	9,516	7,507	8,755	10,182	
Others	0%	0%	0%	0%	0%	0%	0%	0%	0%	
retirees < 65	18,533	19,260	20,000	18,533	19,260	20,000	18,533	19,260	20,000	
Actives	1%	1%	1%	1%	1%	1%	1%	1%	1%	
	53,963	53,963	53,963	54,503	54,503	54,503	55,048	55,048	55,048	

Expenses	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	3%	5%	7%	3%	5%	7%	3%	5%	7%
Quarterly Town	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
	\$ 7,440,860	\$ 7,732,631	\$ 8,030,013	\$ 7,738,494	\$ 8,041,936	\$ 8,351,213	\$ 8,048,034	\$ 8,363,614	\$ 8,685,262
Bank	4%	5%	6%	4%	5%	6%	4%	5%	6%
	\$ 2,657	\$ 2,814	\$ 2,979	\$ 2,763	\$ 2,955	\$ 3,158	\$ 2,874	\$ 3,103	\$ 3,347
Stirling Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 127,194	\$ 157,353	\$ 172,518	\$ 136,250	\$ 173,482	\$ 195,670	\$ 145,951	\$ 191,264	\$ 221,929
Merck Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 16,994	\$ 19,817	\$ 23,050	\$ 18,204	\$ 21,848	\$ 26,143	\$ 19,500	\$ 24,088	\$ 29,652
Delta Admin	4%	5%	6%	4%	5%	6%	4%	5%	6%
per member cost	\$ 21,919	\$ 25,559	\$ 29,729	\$ 23,479	\$ 28,179	\$ 33,719	\$ 25,151	\$ 31,068	\$ 38,244
Delta Dental	4%	6%	8%	4%	6%	8%	4%	6%	8%
per member cost	\$ 336,839	\$ 423,809	\$ 530,939	\$ 360,822	\$ 471,700	\$ 613,553	\$ 386,513	\$ 525,002	\$ 709,022
Other Expense	5%	7%	9%	5%	7%	9%	5%	7%	9%
as % of contributions	\$ 8,823	\$ 9,890	\$ 10,895	\$ 9,273	\$ 10,588	\$ 11,870	\$ 9,750	\$ 11,349	\$ 12,964
Drug Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,526,458	\$ 3,209,535	\$ 4,057,803	\$ 2,758,386	\$ 3,639,613	\$ 4,776,034	\$ 3,011,606	\$ 4,127,321	\$ 5,621,392
mma	\$ 173.92	\$ 196.86	\$ 222.25	\$ 184.35	\$ 212.61	\$ 244.47	\$ 195.41	\$ 229.62	\$ 268.92
pmpm mma revenues	454,762	577,716	730,404	496,510	655,130	859,686	542,089	742,918	1,011,851
	31	35	40	33	38	44	35	41	48
Medical (Claims) Expense	6%	8%	10%	6%	8%	10%	6%	8%	10%
per member cost	\$ 2,162,767	\$ 2,715,373	\$ 3,394,767	\$ 2,361,309	\$ 3,079,234	\$ 3,995,641	\$ 2,578,077	\$ 3,491,851	\$ 4,702,870
	\$ 148.88	\$ 166.55	\$ 185.93	\$ 157.81	\$ 179.87	\$ 204.53	\$ 167.28	\$ 194.26	\$ 224.98
Vision and Hearing									
per member cost	\$ 24,766	\$ 31,766	\$ 40,020	\$ 25,509	\$ 33,354	\$ 42,821	\$ 26,274	\$ 35,022	\$ 45,819
	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50	\$ 3.50	\$ 4.00	\$ 4.50
total per member costs- med									
Total Expenses-Monthly	\$ 7,708,703	\$ 9,173,461	\$ 10,939,371	\$ 8,275,495	\$ 10,141,598	\$ 12,482,347	\$ 8,888,375	\$ 11,227,938	\$ 14,280,326
Drug and Medical Total	\$ 4,833,413	\$ 6,102,079	\$ 7,648,138	\$ 5,274,150	\$ 6,914,177	\$ 8,993,488	\$ 5,755,135	\$ 7,834,524	\$ 10,575,842
Drug as a % of Total	52%	53%	53%	52%	53%	53%	52%	53%	53%
Medical as a % of Total	48%	47%	47%	48%	47%	47%	48%	47%	47%

	FY ending 2006	FY ending 2006 Planned	FY ending 2007			FY ending 2008		
			Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
			na	na	na	6.0%	8.0%	10.0%
Revenues								
	\$249	\$249	260	260	260	\$276	\$281	\$286
Medical (State TRB-602)	\$ 1,009,777	\$ 1,009,777	\$ 1,085,910	\$ 1,107,095	\$ 1,128,081	\$ 1,185,715	\$ 1,255,458	\$ 1,327,884
MMA revenue			293135.94	308070	323356.14	320045.8193	349351.38	380590.1768
Stipend (State Town-603)	\$110	\$110	110	110	110	114	114	114
	\$ 640,466	\$ 640,466	\$ 659,680	\$ 672,489	\$ 685,299	\$ 706,649	\$ 734,358	\$ 762,600
Retiree		0	0	0	0	7.9%	11.7%	15.6%
	\$ 1,272,018	\$ 1,272,018	\$ 1,345,369	\$ 1,371,493	\$ 1,397,617	\$ 1,452,175	\$ 1,532,135	\$ 1,614,959
Active		0	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 3,229,167	\$ 3,229,167	\$ 3,359,302	\$ 3,391,917	\$ 3,408,224	\$ 4,892,555	\$ 4,988,017	\$ 5,036,094
Annual salary estimate:	\$ 3,100,000,000	\$ 3,100,000,000	\$ 3,224,930,000	\$ 3,256,240,000	\$ 3,271,895,000	\$ 3,354,894,679	\$ 3,420,354,496	\$ 3,453,321,578
Monthly salary estimate:	\$ 258,333,333	\$ 258,333,333	\$ 268,744,167	\$ 271,353,333	\$ 272,657,917	\$ 279,574,557	\$ 285,029,541	\$ 287,776,798
Interest Revenue	\$ 99,475	\$ 99,475	99,475	99,475	99,475	\$ 172,014	\$ 167,719	\$ 162,740
Total Revenues-Monthly:	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,729,154	\$ 9,027,038	\$ 9,284,868
Monthly Summary:								
Revenue	\$ 6,250,903	\$ 6,250,903	\$ 6,842,872	\$ 6,950,539	\$ 7,042,052	\$ 8,729,154	\$ 9,027,038	\$ 9,284,868
Expenditure	\$ 5,198,470	\$ 5,198,470	\$ 5,392,102	\$ 5,585,671	\$ 5,776,761	\$ 5,833,785	\$ 6,235,600	\$ 6,645,987
Excess (Deficit) Monthly Funds:	\$1,052,433	\$1,052,433	\$1,450,770	\$1,364,868	\$1,265,290	\$2,895,369	\$2,791,439	\$2,638,881
Annual Summary:								
Revenue	\$ 75,010,836	\$ 75,010,836	\$ 82,114,468	\$ 83,406,471	\$ 84,504,620	\$ 104,749,842	\$ 108,324,458	\$ 111,418,413
Expenditure	\$ 62,381,638	\$ 62,381,637	\$ 64,705,226	\$ 67,028,054	\$ 69,321,134	\$ 70,005,418	\$ 74,827,195	\$ 79,751,844
Excess (Deficit) Annual Funds:	\$12,629,198	\$12,629,200	\$17,409,242	\$16,378,417	\$15,183,486	\$34,744,424	\$33,497,263	\$31,666,569
Fund Balance	\$23,874,097	\$23,874,097	\$41,283,339	\$40,252,514	\$39,057,583	\$76,027,763	\$73,749,777	\$70,724,152

	FY ending 2009			FY ending 2010			FY ending 2011			
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	
Revenues										
	\$292	\$303	\$315	\$310	\$328	\$346	\$328	\$354	\$381	
Medical (State TRB-602)	\$ 1,294,563	\$ 1,423,690	\$ 1,562,919	\$ 1,413,404	\$ 1,614,464	\$ 1,839,556	\$ 1,543,155	\$ 1,830,802	\$ 2,165,158	
MMA revenue	349426.0255	396164.4649	447954.6381	381503.3346	449250.5032	527242.609	416525.3408	509450.0707	620564.5508	
Stipend (State Town-603)	\$ 119	\$ 119	\$ 119	\$ 124	\$ 124	\$ 124	\$ 129	\$ 129	\$ 129	
	\$ 734,915	\$ 763,733	\$ 793,104	\$ 764,312	\$ 794,282	\$ 824,828	\$ 794,884	\$ 826,053	\$ 857,822	
Retiree	8.0%	11.8%	15.7%	8.1%	11.9%	15.9%	8.1%	12.0%	16.0%	
	\$ 1,568,285	\$ 1,713,145	\$ 1,868,669	\$ 1,694,537	\$ 1,917,196	\$ 2,165,036	\$ 1,831,848	\$ 2,147,315	\$ 2,511,453	
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%	
	\$ 5,089,725	\$ 5,239,413	\$ 5,315,345	\$ 5,294,841	\$ 5,503,479	\$ 5,610,081	\$ 5,508,223	\$ 5,780,855	\$ 5,921,160	
Annual salary estimate:	\$ 3,490,096,935	\$ 3,592,740,363	\$ 3,644,808,259	\$ 3,630,747,841	\$ 3,773,814,477	\$ 3,846,912,877	\$ 3,777,066,979	\$ 3,964,014,727	\$ 4,060,224,196	
Monthly salary estimate:	\$ 290,841,411	\$ 299,395,030	\$ 303,734,022	\$ 302,562,320	\$ 314,484,540	\$ 320,576,073	\$ 314,755,582	\$ 330,334,561	\$ 338,352,016	
Interest Revenue	\$ 316,782	\$ 307,291	\$ 294,684	\$ 471,975	\$ 456,911	\$ 434,200	\$ 638,049	\$ 616,720	\$ 580,550	
Total Revenues-Monthly:	\$ 9,353,696	\$ 9,843,436	\$ 10,282,677	\$ 10,020,572	\$ 10,735,583	\$ 11,400,945	\$ 10,732,684	\$ 11,711,195	\$ 12,656,707	

Monthly Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 9,353,696	\$ 9,843,436	\$ 10,282,677	\$ 10,020,572	\$ 10,735,583	\$ 11,400,945	\$ 10,732,684	\$ 11,711,195	\$ 12,656,707
Expenditure	\$ 6,249,848	\$ 6,851,034	\$ 7,492,360	\$ 6,699,094	\$ 7,539,408	\$ 8,473,940	\$ 7,184,353	\$ 8,310,038	\$ 9,613,881
Excess (Deficit) Monthly Funds:	\$3,103,849	\$2,992,402	\$2,790,317	\$3,321,478	\$3,196,175	\$2,927,004	\$3,548,331	\$3,401,157	\$3,042,826

Annual Summary:

	FY ending 2009			FY ending 2010			FY ending 2011		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 112,244,356	\$ 118,121,228	\$ 123,392,124	\$ 120,246,864	\$ 128,826,998	\$ 136,811,335	\$ 128,792,208	\$ 140,534,340	\$ 151,880,485
Expenditure	\$ 74,998,174	\$ 82,212,405	\$ 89,908,317	\$ 80,389,133	\$ 90,472,894	\$ 101,687,285	\$ 86,212,241	\$ 99,720,453	\$ 115,366,569
Excess (Deficit) Annual Funds:	\$37,246,183	\$35,908,823	\$33,483,808	\$39,857,732	\$38,354,104	\$35,124,050	\$42,579,967	\$40,813,886	\$36,513,916
Fund Balance	\$113,273,945	\$109,658,600	\$104,207,959	\$153,131,677	\$148,012,704	\$139,332,009	\$195,711,644	\$188,826,590	\$175,845,925

Revenues	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%	6.0%	8.0%	10.0%
	\$348	\$382	\$419	\$369	\$413	\$461	\$391	\$446	\$507
Medical (State TRB-602)	\$ 1,684,816	\$ 2,076,130	\$ 2,548,391	\$ 1,839,483	\$ 2,354,331	\$ 2,999,456	\$ 2,008,347	\$ 2,669,811	\$ 3,530,359
MMA revenue	454762.367	577716.3801	730404.4763	496509.5523	655130.3751	859686.0686	542089.1292	742917.8453	1011850.503
Stipend (State Town-603)	\$ 134	\$ 134	\$ 134	\$ 139	\$ 139	\$ 139	\$ 145	\$ 145	\$ 145
	\$ 826,680	\$ 859,095	\$ 892,134	\$ 859,747	\$ 893,459	\$ 927,820	\$ 894,137	\$ 929,197	\$ 964,933
Retiree	8.2%	12.1%	16.1%	8.2%	12.2%	16.3%	8.2%	12.3%	16.4%
	\$ 1,981,217	\$ 2,406,930	\$ 2,916,610	\$ 2,143,734	\$ 2,699,928	\$ 3,390,724	\$ 2,320,589	\$ 3,030,710	\$ 3,945,807
Active	3.0%	4.0%	5%	3.0%	4.0%	5%	3.0%	4.0%	5%
	\$ 5,730,204	\$ 6,072,210	\$ 6,249,489	\$ 5,961,131	\$ 6,378,249	\$ 6,596,023	\$ 6,201,365	\$ 6,699,713	\$ 6,961,772
Annual salary estimate:	\$ 3,929,282,778	\$ 4,163,801,069	\$ 4,285,363,628	\$ 4,087,632,874	\$ 4,373,656,643	\$ 4,522,987,041	\$ 4,252,364,479	\$ 4,594,088,937	\$ 4,773,786,673
Monthly salary estimate:	\$ 327,440,232	\$ 346,983,422	\$ 357,113,636	\$ 340,636,073	\$ 364,471,387	\$ 376,915,587	\$ 354,363,707	\$ 382,840,745	\$ 397,815,556
Interest Revenue	\$ 815,465	\$ 786,777	\$ 732,691	\$ 1,004,687	\$ 967,047	\$ 889,209	\$ 1,206,177	\$ 1,157,375	\$ 1,048,237
Total Revenues-Monthly:	\$ 11,493,145	\$ 12,778,859	\$ 14,069,719	\$ 12,305,291	\$ 13,948,145	\$ 15,662,917	\$ 13,172,704	\$ 15,229,725	\$ 17,462,959

Monthly Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 11,493,145	\$ 12,778,859	\$ 14,069,719	\$ 12,305,291	\$ 13,948,145	\$ 15,662,917	\$ 13,172,704	\$ 15,229,725	\$ 17,462,959
Expenditure	\$ 7,708,703	\$ 9,173,461	\$ 10,939,371	\$ 8,275,495	\$ 10,141,598	\$ 12,482,347	\$ 8,888,375	\$ 11,227,938	\$ 14,280,326
Excess (Deficit) Monthly Funds:	\$3,784,441	\$3,605,398	\$3,130,349	\$4,029,797	\$3,806,547	\$3,180,570	\$4,284,329	\$4,001,787	\$3,182,633

Annual Summary:

	FY ending 2012			FY ending 2013			FY ending 2014		
	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case	Best Case	Planned	Worst Case
Revenue	\$ 137,917,736	\$ 153,346,309	\$ 168,836,632	\$ 147,663,497	\$ 167,377,741	\$ 187,955,000	\$ 158,072,448	\$ 182,756,699	\$ 209,555,502
Expenditure	\$ 92,504,439	\$ 110,081,532	\$ 131,272,448	\$ 99,305,937	\$ 121,699,182	\$ 149,788,164	\$ 106,660,502	\$ 134,735,253	\$ 171,363,908
Excess (Deficit) Annual Funds:	\$45,413,296	\$43,264,777	\$37,564,183	\$48,357,560	\$45,678,559	\$38,166,837	\$51,411,946	\$48,021,446	\$38,191,595
Fund Balance	\$241,124,940	\$232,091,367	\$213,410,109	\$289,482,500	\$277,769,926	\$251,576,946	\$340,894,446	\$325,791,372	\$289,768,540