

**New Mexico
Public Schools Insurance Authority**



**Board of Directors Meeting
February 2, 2023**



New Mexico Public Schools Insurance Authority

Board of Directors Meeting

Board of Directors

Al Park, President, Governor Appointee
Chris Parrino, Vice President, NM Association of School Business Officials
Trish Ruiz, Secretary, Educational Entities at Large
Denise Balderas, Governor Appointee
Tim Crone, American Federation of Teachers NM
Travis Dempsey, NM Superintendents Association
Pauline Jaramillo, NM School Boards Association
Bethany Jarrell, National Education Association - New Mexico
K.T. Manis, Public Education Commission
David Martinez, Jr., National Education Association - New Mexico
Sammy J. Quintana, Governor Appointee

In-Person & Virtual

In-Person:

Poms & Associates
201 3rd Street, Suite 1400
Albuquerque, New Mexico 87102

Virtual:

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Thursday, February 02, 2023

9:00 a.m.

Agenda

Draft

- | | |
|---|-------------|
| 1. Call to Order | A. Park |
| 2. Roll Call | K. Jones |
| 3. Introduction of Guests | P. Sandoval |
| 4. Citizens to Address the Board (Five-Minute Limit) | A. Park |
| 5. Approval of Agenda (Action Item) | A. Park |

- 6. Approval of December 8, 2022 Minutes **(Action Item)** A. Park
- 7. Administrative Matters
 - A. Staff Update P. Sandoval
 - B. Legislative Update P. Sandoval
 - C. IBAC Update C. Archuleta
 - D. COVID-19 Update P. Sandoval
 - E. Annual Meeting P. Sandoval
 - F. 2023 Financial Disclosures P. Sandoval
- 8. Financial Matters
 - A. Financial Reports - October 2022 **(Action Item)** L. Jennings
 - B. Financial Reports - November 2022 **(Action Item)** L. Jennings
 - C. Financial Reports - December 2022 **(Action Item)** L. Jennings
 - D. FY 2022 Audit **(Action Item)** J. Ortiz
 - E. Investment Performance Review for the Quarter ended December 31, 2022 M. Smith
- 9. Benefits Matters
 - A. Temporary Waiver of Premium Payment Penalties **(Action Item)** C. Archuleta
 - B. Benefits Consulting and Actuarial Services Contract **(Action Item)** P. Sandoval
 - C. RSV and Flu Statistics N. Patani
 - D. Mapping of Clinic for Albuquerque, NM N. Patani
 - E. Approval of Stop Loss Contract-Retroactive **(Action Item)** N. Patani
 - F. FY2024 Projections and Premium Rate Setting Review N. Patani
 - G. SHAPE Report M. Krumholz
 - H. CVS Update D. Lauck
 - I. Erisa Open Switch Enrollment Stats K. Payanes
 - J. Annual Statistical Package K. Payanes
 - K. Erisa Mobile App Stats E. Reed
- 10. Risk Matters
 - A. TPA Reports
 - 1. Property & Liability Monthly Claims Report S. Vanetsky
 - 2. Property & Liability Large Losses S. Vanetsky
 - 3. Workers' Compensation Monthly Claims Report J. Mayo

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|---|----------------------|
| 4. Workers' Compensation Large Losses | J. Mayo |
| 5. Workers Compensation Year-End Bill Review | R. Cangioli |
| B. Loss Prevention Committee Recommendations (Action Item) | J. Garcia |
| C. Loss Prevention Update | L. Vigil / J. Garcia |
| 11. General Discussion | A. Park |
| 12. Executive Session to Discuss Competitive Sealed Proposals Solicited Pursuant to the Procurement Code Pursuant to §10-15-1 H (6) NMSA 1978 (Action Item) | A. Park |
| A. RFP#342-2023-05 Property and Liability Claims Administrative Services | A. Park |
| B. Any action on the Discussion of Competitive Sealed Proposals Solicited Pursuant to the Procurement Code Pursuant to §10-15-1 H (6)NMSA 1978 (Action Item) | A. Park |
| 13. Next Meeting Date and Location: Thursday, March 2, 2023 (Action Item)
Location: Poms & Associates, 201 3rd Street, Suite 1400 and a virtual option | A. Park |
| 14. Adjournment (Action Item) | A. Park |

Public Schools Insurance Authority



Board Meeting

Fiscal Year 2023

October 2022 Financial Reports

February 02, 2023

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Employee Benefits Fund
From 10/1/2022 Through 10/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Health Insurance Assessments)	27,570,432.33	28,849,210.82	4.64	106,944,672.00	109,932,979.69	2.79
Interest Income (Wells Fargo, LGIP)	3,223.35	31,566.79	879.32	14,648.71	145,077.38	890.38
Investment Income (SIC)	830,782.62	944,452.58	13.68	671,278.41	(319,034.73)	(147.53)
Miscellaneous Income (Rx Rebates, Penalties, Subros, Etc)	0.00	0.00	0.00	1,000.00	0.00	(100.00)
Total Revenue	28,404,438.30	29,825,230.19	5.00	107,631,599.12	109,759,022.34	1.98
Expenditures						
Medical Claims Expense	22,280,094.75	17,010,872.35	(23.65)	89,842,719.40	78,396,206.93	(12.74)
Prescription Claims Expense	2,826,900.71	3,310,307.82	17.10	15,539,963.65	13,020,797.12	(16.21)
Dental Claims Expense	948,794.90	983,717.27	3.68	4,491,845.77	4,513,470.00	0.48
Premiums (Life, Vision)	1,036,342.55	1,129,170.50	8.96	4,171,201.05	4,454,721.70	6.80
Claims Administration Fees (Medical, Dental, Rx)	1,471,256.42	1,157,845.40	(21.30)	6,019,962.35	4,619,025.62	(23.27)
Contractual Services (Erisa, Segal, Legal, Etc)	200,877.75	228,848.55	13.92	920,158.51	1,039,704.95	12.99
Transfer to Program Support	59,166.00	63,333.00	7.04	236,672.00	253,336.00	7.04
Total Expenditures	28,823,433.08	23,884,094.89	(17.14)	121,222,522.73	106,297,262.32	(12.31)
Net Revenue & Expenditures	(418,994.78)	5,941,135.30	(1,517.95)	(13,590,923.61)	3,461,760.02	(125.47)

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Risk Fund
From 10/1/2022 Through 10/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Risk Insurance Assessments)	7,246,967.00	7,737,270.00	6.77	28,987,856.00	30,949,124.00	6.77
Interest Income (Wells Fargo, LGIP)	8,994.38	185,648.96	1,964.06	33,291.05	500,825.31	1,404.38
Investment Income (SIC)	353,680.17	738,783.56	108.88	286,187.83	(240,108.58)	(183.90)
Miscellaneous Income (Penalties, Subros, Etc)	0.00	0.00	0.00	0.00	1.04	100.00
Total Revenue	7,609,641.55	8,661,702.52	13.83	29,307,334.88	31,209,841.77	6.49
Expenditures						
Property - Liability Claims Expense						
Property Claims	1,135,672.05	545,305.82	(51.98)	2,261,980.40	3,885,070.91	71.76
Liability Claims	519,233.25	1,256,292.29	141.95	11,662,443.68	10,151,504.07	(12.96)
P-L Provisions for Losses	10,500,734.03	217,078.11	(97.93)	1,124,225.62	2,117,440.70	88.35
P-L Excess Recoveries	(411,140.63)	(70,159.36)	(82.94)	(5,864,417.08)	(8,184,626.76)	39.56
P-L Excess Recoveries Distributed to Schools	0.00	18,667.51	100.00	0.00	3,857,287.70	100.00
Total Property - Liability Claims Expense	11,744,498.70	1,967,184.37	(83.25)	9,184,232.62	11,826,676.62	28.77
Workers' Compensation Claims Expense	1,835,468.70	640,047.37	(65.13)	3,762,863.69	3,700,198.37	(1.67)
Property Excess Coverage Premium	2,374,974.00	2,586,540.00	8.91	9,499,890.00	10,346,168.00	8.91
Liability Excess Coverage Premium	1,622,917.00	1,771,250.00	9.14	6,491,664.00	7,085,000.00	9.14
Workers' Compensation Excess Coverage Premium	39,098.00	39,900.00	2.05	155,983.00	159,609.00	2.32
Student Catastrophic Insurance Premium	18,092.00	18,240.00	0.82	72,373.47	72,968.62	0.82
Equipment Breakdown Insurance Premium	31,280.00	34,196.00	9.32	125,132.60	136,788.62	9.31
Property - Liability Claims Administration Fees	91,147.15	94,196.10	3.35	364,588.60	376,892.62	3.37
Workers' Compensation Claims Administration Fees	100,680.78	104,051.99	3.35	402,723.12	416,327.61	3.38
Contractual Services (Erisa, Poms, CCMSI, Legal, Etc)	212,062.69	259,974.74	22.59	1,945,525.34	2,053,436.34	5.55
Transfer to Program Support	59,158.00	63,340.00	7.07	236,636.00	253,380.00	7.08
Total Expenditures	18,129,377.02	7,578,920.57	(58.20)	32,241,612.44	36,427,445.80	12.98
Net Revenue & Expenditures	(10,519,735.47)	1,082,781.95	(110.29)	(2,934,277.56)	(5,217,604.03)	77.82

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Program Support Fund
From 10/1/2022 Through 10/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Transfers from Other Funds (Benefits, Risk)	118,324.00	126,673.00	7.06	473,308.00	506,716.00	7.06
Miscellaneous Income	0.00	0.00	0.00	0.00	26.50	100.00
Total Revenue	118,324.00	126,673.00	7.06	473,308.00	506,742.50	7.06
Expenditures						
Contractual Services (Professional, Audit, Legal, Etc)	2,696.82	38,684.49	1,334.45	34,253.70	44,133.73	28.84
Other Expenses (Travel, Maint., Supplies, Utilities, Etc.)	21,754.35	19,366.30	(10.98)	41,141.50	47,389.23	15.19
Per Svc/Ben (Salaries, Fringe Benefits)	97,815.67	72,956.34	(25.41)	393,613.09	300,822.60	(23.57)
Total Expenditures	122,266.84	131,007.13	7.15	469,008.29	392,345.56	(16.35)
Net Revenue & Expenditures	(3,942.84)	(4,334.13)	9.92	4,299.71	114,396.94	2,560.57

NM Public Schools Insurance Authority

Balance Sheet
As of 10/31/2022

	<u>Program Support</u>	<u>Employee Benefits</u>	<u>Risk</u>	<u>Total</u>
ASSETS				
Cash (Wells Fargo/State Treasurer)	792,313.66	1,203,963.45	13,055,221.50	15,051,498.61
Short-term Investments (LGIP)	0.00	14,710,977.85	73,707,486.18	88,418,464.03
Long-term Investments (SIC)	0.00	22,186,969.26	17,215,849.87	39,402,819.13
Receivables (LGIP Int., W/C Excess Carrier)	0.00	382,000.55	16,700,187.65	17,082,188.20
Prepaid Premiums (Risk Excess Coverage)	0.00	0.00	35,601,008.00	35,601,008.00
Other Assets (Deposits, Furniture, Fxtures, Equip., Etc)	249,846.47	9,559,020.73	321,352.20	10,130,219.40
Total ASSETS	1,042,160.13	48,042,931.84	156,601,105.40	205,686,197.37
LIABILITIES				
Accounts Payable (Admin Fees)	0.00	1,410,732.45	458,222.83	1,868,955.28
Case Reserves (P/L, W/C)	0.00	0.00	35,667,346.86	35,667,346.86
IBNR (Incurred But Not Reported)	0.00	22,533,576.00	49,392,898.00	71,926,474.00
Claims Payable (Medical, Dental, P/L, W/C)	0.00	5,515,856.52	361,836.34	5,877,692.86
Deferred Revenue (Self-Pays, P/L, W/C Premiums)	0.00	95,696.23	61,898,160.00	61,993,856.23
Other (Payroll Taxes, Benefits, Compensated Absences Payable)	228,197.62	0.00	0.00	228,197.62
Total LIABILITIES	228,197.62	29,555,861.20	147,778,464.03	177,562,522.85
FUND EQUITY				
Beginning Fund Equity	699,565.57	15,025,310.62	14,040,245.40	29,765,121.59
Net Revenue & Expenditures (Year-to-Date)	114,396.94	3,461,760.02	(5,217,604.03)	(1,641,447.07)
Total FUND EQUITY	813,962.51	18,487,070.64	8,822,641.37	28,123,674.52

Public Schools Insurance Authority



Board Meeting

Fiscal Year 2023

November 2022 Financial Reports

February 02, 2023

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Employee Benefits Fund
From 11/1/2022 Through 11/30/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Health Insurance Assessments)	27,472,455.93	28,812,222.91	4.88	134,417,127.93	138,745,202.60	3.22
Interest Income (Wells Fargo, LGIP)	2,896.39	39,840.97	1,275.54	17,545.10	184,918.35	953.96
Investment Income (SIC)	(506,074.75)	1,370,309.01	(370.77)	165,203.66	1,051,274.28	536.35
Miscellaneous Income (Rx Rebates, Penalties, Subros, Etc)	0.00	0.00	0.00	1,000.00	0.00	(100.00)
Total Revenue	<u>26,969,277.57</u>	<u>30,222,372.89</u>	12.06	<u>134,600,876.69</u>	<u>139,981,395.23</u>	4.00
Expenditures						
Medical Claims Expense	18,811,982.39	23,802,903.66	26.53	108,654,701.79	102,199,110.59	(5.94)
Prescription Claims Expense	3,019,547.87	4,031,720.91	33.52	18,559,511.52	17,052,518.03	(8.12)
Dental Claims Expense	867,179.16	1,091,378.68	25.85	5,359,024.93	5,604,848.68	4.59
Premiums (Life, Vision)	1,033,729.84	1,128,360.74	9.15	5,204,930.89	5,583,082.44	7.27
Claims Administration Fees (Medical, Dental, Rx)	1,669,365.28	1,155,811.09	(30.76)	7,689,327.63	5,774,836.71	(24.90)
Contractual Services (Erisa, Segal, Legal, Etc)	212,870.65	206,682.25	(2.91)	1,133,029.16	1,246,387.20	10.00
Transfer to Program Support	59,166.00	63,333.00	7.04	295,838.00	316,669.00	7.04
Total Expenditures	<u>25,673,841.19</u>	<u>31,480,190.33</u>	22.62	<u>146,896,363.92</u>	<u>137,777,452.65</u>	(6.21)
Net Revenue & Expenditures	<u>1,295,436.38</u>	<u>(1,257,817.44)</u>	(197.10)	<u>(12,295,487.23)</u>	<u>2,203,942.58</u>	(117.92)

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Risk Fund
From 11/1/2022 Through 11/30/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Risk Insurance Assessments)	7,246,967.00	7,737,270.00	6.77	36,234,823.00	38,686,394.00	6.77
Interest Income (Wells Fargo, LGIP)	9,018.40	234,107.93	2,495.89	42,309.45	734,933.24	1,637.04
Investment Income (SIC)	(213,906.57)	1,062,697.20	(596.80)	72,281.26	822,588.62	1,038.04
Miscellaneous Income (Penalties, Subros, Etc)	0.00	0.00	0.00	0.00	1.04	100.00
Total Revenue	7,042,078.83	9,034,075.13	28.29	36,349,413.71	40,243,916.90	10.71
Expenditures						
Property - Liability Claims Expense						
Property Claims	1,107,771.40	148,933.14	(86.56)	3,369,751.80	4,034,004.05	19.71
Liability Claims	995,019.40	1,053,715.73	5.90	12,657,463.08	11,205,219.80	(11.47)
P-L Provisions for Losses	384,557.41	573,250.56	49.07	1,508,783.03	2,690,691.26	78.34
P-L Excess Recoveries	(23,363.46)	47,162.67	(301.87)	(5,887,780.54)	(8,137,464.09)	38.21
P-L Excess Recoveries Distributed to Schools	0.00	0.00	0.00	0.00	3,857,287.70	100.00
Total Property - Liability Claims Expense	2,463,984.75	1,823,062.10	(26.01)	11,648,217.37	13,649,738.72	17.18
Workers' Compensation Claims Expense	342,614.98	1,160,437.12	238.70	4,105,478.67	4,860,635.49	18.39
Property Excess Coverage Premium	2,374,974.00	2,586,540.00	8.91	11,874,864.00	12,932,708.00	8.91
Liability Excess Coverage Premium	1,622,917.00	1,771,250.00	9.14	8,114,581.00	8,856,250.00	9.14
Workers' Compensation Excess Coverage Premium	39,098.00	39,900.00	2.05	195,081.00	199,509.00	2.27
Student Catastrophic Insurance Premium	18,092.00	18,240.00	0.82	90,465.47	91,208.62	0.82
Equipment Breakdown Insurance Premium	31,280.00	34,196.00	9.32	156,412.60	170,984.62	9.32
Property - Liability Claims Administration Fees	91,147.15	94,196.10	3.35	455,735.75	471,088.72	3.37
Workers' Compensation Claims Administration Fees	100,680.78	104,051.99	3.35	503,403.90	520,379.60	3.37
Contractual Services (Erisa, Poms, CCMSI, Legal, Etc)	295,273.72	253,287.74	(14.22)	2,240,799.06	2,306,724.08	2.94
Transfer to Program Support	59,158.00	63,340.00	7.07	295,794.00	316,720.00	7.07
Total Expenditures	7,439,220.38	7,948,501.05	6.85	39,680,832.82	44,375,946.85	11.83
Net Revenue & Expenditures	(397,141.55)	1,085,574.08	(373.35)	(3,331,419.11)	(4,132,029.95)	24.03

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Program Support Fund
From 11/1/2022 Through 11/30/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Transfers from Other Funds (Benefits, Risk)	118,324.00	126,673.00	7.06	591,632.00	633,389.00	7.06
Miscellaneous Income	0.00	0.00	0.00	0.00	26.50	100.00
Total Revenue	118,324.00	126,673.00	7.06	591,632.00	633,415.50	7.06
Expenditures						
Contractual Services (Professional, Audit, Legal, Etc)	14,422.84	3,219.57	(77.68)	48,676.54	47,353.30	(2.72)
Other Expenses (Travel, Maint., Supplies, Utilities, Etc.)	21,808.34	8,970.72	(58.87)	62,949.84	56,359.95	(10.47)
Per Svc/Ben (Salaries, Fringe Benefits)	95,954.56	82,955.42	(13.55)	489,567.65	383,778.02	(21.61)
Total Expenditures	132,185.74	95,145.71	(28.02)	601,194.03	487,491.27	(18.91)
Net Revenue & Expenditures	(13,861.74)	31,527.29	(327.44)	(9,562.03)	145,924.23	(1,626.08)

NM Public Schools Insurance Authority

Balance Sheet
As of 11/30/2022

	<u>Program Support</u>	<u>Employee Benefits</u>	<u>Risk</u>	<u>Total</u>
ASSETS				
Cash (Wells Fargo/State Treasurer)	810,542.90	1,252,794.53	1,641,744.55	3,705,081.98
Short-term Investments (LGIP)	0.00	11,235,896.85	82,588,130.18	93,824,027.03
Long-term Investments (SIC)	0.00	23,550,977.44	18,273,652.97	41,824,630.41
Receivables (LGIP Int., W/C Excess Carrier)	0.00	452,642.83	16,688,202.62	17,140,845.45
Prepaid Premiums (Risk Excess Coverage)	0.00	0.00	31,150,882.00	31,150,882.00
Other Assets (Deposits, Furniture, Fxtures, Equip., Etc)	249,846.47	11,321,627.34	321,352.20	11,892,826.01
Total ASSETS	1,060,389.37	47,813,938.99	150,663,964.52	199,538,292.88
LIABILITIES				
Accounts Payable (Admin Fees)	445.70	1,403,866.01	446,641.73	1,850,953.44
Case Reserves (P/L, W/C)	0.00	0.00	36,425,747.78	36,425,747.78
IBNR (Incurred But Not Reported)	0.00	22,533,576.00	49,392,898.00	71,926,474.00
Claims Payable (Medical, Dental, P/L, W/C)	0.00	6,567,600.09	329,571.56	6,897,171.65
Deferred Revenue (Self-Pays, P/L, W/C Premiums)	0.00	79,643.69	54,160,890.00	54,240,533.69
Other (Payroll Taxes, Benefits, Compensated Absences Payable)	214,453.87	0.00	0.00	214,453.87
Total LIABILITIES	214,899.57	30,584,685.79	140,755,749.07	171,555,334.43
FUND EQUITY				
Beginning Fund Equity	699,565.57	15,025,310.62	14,040,245.40	29,765,121.59
Net Revenue & Expenditures (Year-to-Date)	145,924.23	2,203,942.58	(4,132,029.95)	(1,782,163.14)
Total FUND EQUITY	845,489.80	17,229,253.20	9,908,215.45	27,982,958.45

Public Schools Insurance Authority



Board Meeting

Fiscal Year 2023

December 2022 Financial Reports

February 02, 2023

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Employee Benefits Fund
From 12/1/2022 Through 12/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Health Insurance Assessments)	27,397,917.62	28,745,294.07	4.92	161,815,045.55	167,490,496.67	3.51
Interest Income (Wells Fargo, LGIP)	3,093.18	65,242.68	2,009.24	20,638.28	250,161.03	1,112.12
Investment Income (SIC)	680,438.19	(714,149.53)	(204.95)	845,641.85	337,124.75	(60.13)
Miscellaneous Income (Rx Rebates, Penalties, Subros, Etc)	0.00	0.00	0.00	1,000.00	0.00	(100.00)
Total Revenue	28,081,448.99	28,096,387.22	0.05	162,682,325.68	168,077,782.45	3.32
Expenditures						
Medical Claims Expense	23,429,941.03	21,610,533.22	(7.77)	132,084,642.82	123,809,643.81	(6.26)
Prescription Claims Expense	3,264,529.14	3,830,580.19	17.34	21,824,040.66	20,883,098.22	(4.31)
Dental Claims Expense	1,147,661.64	997,007.34	(13.13)	6,506,686.57	6,601,856.02	1.46
Premiums (Life, Vision)	1,033,512.27	1,127,926.74	9.14	6,238,443.16	6,711,009.18	7.58
Claims Administration Fees (Medical, Dental, Rx)	1,517,964.86	1,122,670.78	(26.04)	9,207,292.49	6,897,507.49	(25.09)
Contractual Services (Erisa, Segal, Legal, Etc)	213,708.90	216,422.16	1.27	1,346,738.06	1,462,809.36	8.62
Transfer to Program Support	59,166.00	63,333.00	7.04	355,004.00	380,002.00	7.04
Total Expenditures	30,666,483.84	28,968,473.43	(5.54)	177,562,847.76	166,745,926.08	(6.09)
Net Revenue & Expenditures	(2,585,034.85)	(872,086.21)	(66.26)	(14,880,522.08)	1,331,856.37	(108.95)

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Risk Fund
From 12/1/2022 Through 12/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Premiums (Risk Insurance Assessments)	7,246,967.00	7,737,270.00	6.77	43,481,790.00	46,423,664.00	6.77
Interest Income (Wells Fargo, LGIP)	9,142.54	272,542.23	2,881.03	51,451.99	1,007,475.47	1,858.09
Investment Income (SIC)	288,388.92	(558,478.36)	(293.65)	360,670.18	264,110.26	(26.77)
Miscellaneous Income (Penalties, Subros, Etc)	0.00	0.00	0.00	0.00	1.04	100.00
Total Revenue	7,544,498.46	7,451,333.87	(1.23)	43,893,912.17	47,695,250.77	8.66
Expenditures						
Property - Liability Claims Expense						
Property Claims	506,518.36	2,541,895.09	401.84	3,876,270.16	6,575,899.14	69.65
Liability Claims	2,388,194.57	440,209.71	(81.57)	15,045,657.65	11,645,429.51	(22.60)
P-L Provisions for Losses	(2,009,870.22)	264,125.90	(113.14)	(501,087.19)	2,954,817.16	(689.68)
P-L Excess Recoveries	(645,074.37)	(2,242,520.27)	247.64	(6,532,854.91)	(10,379,984.36)	58.89
P-L Excess Recoveries Distributed to Schools	0.00	0.00	0.00	0.00	3,857,287.70	100.00
Total Property - Liability Claims Expense	239,768.34	1,003,710.43	318.62	11,887,985.71	14,653,449.15	23.26
Workers' Compensation Claims Expense	607,531.62	682,161.09	12.28	4,713,010.29	5,542,796.58	17.61
Property Excess Coverage Premium	2,374,974.00	2,586,540.00	8.91	14,249,838.00	15,519,248.00	8.91
Liability Excess Coverage Premium	1,622,917.00	1,771,250.00	9.14	9,737,498.00	10,627,500.00	9.14
Workers' Compensation Excess Coverage Premium	39,098.00	39,900.00	2.05	234,179.00	239,409.00	2.23
Student Catastrophic Insurance Premium	18,092.00	18,240.00	0.82	108,557.47	109,448.62	0.82
Equipment Breakdown Insurance Premium	31,280.00	34,196.00	9.32	187,692.60	205,180.62	9.32
Property - Liability Claims Administration Fees	91,147.15	94,196.10	3.35	546,882.90	565,284.82	3.36
Workers' Compensation Claims Administration Fees	100,680.78	104,051.99	3.35	604,084.68	624,431.59	3.37
Contractual Services (Erisa, Poms, CCMSI, Legal, Etc)	239,559.53	244,677.06	2.14	2,480,358.59	2,551,401.14	2.86
Transfer to Program Support	59,158.00	63,340.00	7.07	354,952.00	380,060.00	7.07
Total Expenditures	5,424,206.42	6,642,262.67	22.46	45,105,039.24	51,018,209.52	13.11
Net Revenue & Expenditures	2,120,292.04	809,071.20	(61.84)	(1,211,127.07)	(3,322,958.75)	174.37

NM Public Schools Insurance Authority
Statement of Revenues and Expenditures - Program Support Fund
From 12/1/2022 Through 12/31/2022

	Prior Year Current Period Actual	Current Period Actual	Current Period % Change	Prior Year Actual	Current Year Actual	Current Year % Change
Revenue						
Transfers from Other Funds (Benefits, Risk)	118,324.00	126,673.00	7.06	709,956.00	760,062.00	7.06
Miscellaneous Income	0.00	0.00	0.00	0.00	26.50	100.00
Total Revenue	118,324.00	126,673.00	7.06	709,956.00	760,088.50	7.06
Expenditures						
Contractual Services (Professional, Audit, Legal, Etc)	2,692.87	18,807.75	598.43	51,369.41	66,161.05	28.79
Other Expenses (Travel, Maint., Supplies, Utilities, Etc.)	15,426.21	27,843.27	80.49	78,376.05	84,203.22	7.43
Per Svc/Ben (Salaries, Fringe Benefits)	99,805.48	101,614.36	1.81	589,373.13	485,392.38	(17.64)
Total Expenditures	117,924.56	148,265.38	25.73	719,118.59	635,756.65	(11.59)
Net Revenue & Expenditures	399.44	(21,592.38)	(5,505.66)	(9,162.59)	124,331.85	(1,456.95)

NM Public Schools Insurance Authority

Balance Sheet
As of 12/31/2022

	<u>Program Support</u>	<u>Employee Benefits</u>	<u>Risk</u>	<u>Total</u>
ASSETS				
Cash (Wells Fargo/State Treasurer)	793,869.67	489,468.46	313,771.81	1,597,109.94
Short-term Investments (LGIP)	0.00	8,763,722.85	79,790,686.18	88,554,409.03
Long-term Investments (SIC)	0.00	22,836,827.91	17,715,174.61	40,552,002.52
Receivables (LGIP Int., W/C Excess Carrier)	0.00	437,139.92	18,940,820.84	19,377,960.76
Prepaid Premiums (Risk Excess Coverage)	0.00	0.00	26,700,756.00	26,700,756.00
Other Assets (Deposits, Furniture, Fxtures, Equip., Etc)	249,846.47	13,491,613.99	321,352.20	14,062,812.66
Total ASSETS	1,043,716.14	46,018,773.13	143,782,561.64	190,845,050.91
LIABILITIES				
Accounts Payable (Admin Fees)	2,918.36	1,355,759.61	442,925.15	1,801,603.12
Case Reserves (P/L, W/C)	0.00	0.00	36,624,393.40	36,624,393.40
IBNR (Incurred But Not Reported)	0.00	22,533,576.00	49,392,898.00	71,926,474.00
Claims Payable (Medical, Dental, P/L, W/C)	0.00	5,698,166.34	181,438.44	5,879,604.78
Deferred Revenue (Self-Pays, P/L, W/C Premiums)	0.00	74,104.19	46,423,620.00	46,497,724.19
Other (Payroll Taxes, Benefits, Compensated Absences Payable)	216,900.36	0.00	0.00	216,900.36
Total LIABILITIES	219,818.72	29,661,606.14	133,065,274.99	162,946,699.85
FUND EQUITY				
Beginning Fund Equity	699,565.57	15,025,310.62	14,040,245.40	29,765,121.59
Net Revenue & Expenditures (Year-to-Date)	124,331.85	1,331,856.37	(3,322,958.75)	(1,866,770.53)
Total FUND EQUITY	823,897.42	16,357,166.99	10,717,286.65	27,898,351.06

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC
SCHOOLS INSURANCE AUTHORITY**

**ANNUAL FINANCIAL REPORT
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED JUNE 30, 2022**

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
FOR THE YEAR ENDED JUNE 30, 2022
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
OFFICIAL ROSTER (UNAUDITED)
AS OF JUNE 30, 2022**

BOARD OF DIRECTORS

Alfred Park, President Governor Appointee
Chris Parrino, Vice-President..... NM Association of School Business Officials
Pauline Jaramillo, Secretary NM School Boards Association
Denise Balderas..... Governor Appointee
Tim Crone American Federation of Teachers, NM
Bethany Jarrell National Education Association
David Martinez, Jr. National Education Association
Sammy J. Quintana Governor Appointee
Renee Russ NM Superintendents Association
K.T. Manis..... Public Education Commission
Trish Ruiz..... Educational Entities At Large

OFFICIALS OF THE NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY

Martha Quintana Executive Director
Vacant..... Deputy Director
Vacant..... Chief Financial Officer

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

Honorable Brian S. Colón, Esq., CFE
New Mexico State Auditor
and
The Board of Directors
New Mexico Public Schools Insurance Authority
Santa Fe, New Mexico

Opinions

We have audited the accompanying financial statements of the business-type activities the New Mexico Public Schools Insurance Authority (NMPSIA) and the respective budgetary comparisons as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the NMPSIA's basic financial statements as listed in the table of contents. We have also audited the related budgetary comparisons information of the NMPSIA, presented as supplementary information, as defined by the Government Accounting Standards Board, as of and for the year ended June 30, 2022, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of the New Mexico Public Schools Insurance Authority as of June 30, 2022, and the respective changes in financial position, the respective budgetary comparisons, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NMPSIA, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the NMPSIA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the NMPSIA's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the NMPSIA's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and Ten-Year Claims Development Information on pages 5 through 9 and 38 through 40, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise NMPSIA's basic financial statements. The supplementary information listed in the table of contents which includes the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information listed in the table of contents which includes the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Emphasis of Matter

As discussed in the notes, the financial statements of the NMPSIA are intended to present the net position, and the changes in net position and cash flows of only that portion of the business-type activities of the State of New Mexico that is attributable to the transactions of the NMPSIA. They do not purport to, and do not, present fairly the net position of the State of New Mexico as of June 30, 2022, and the changes in its net position and its cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified for this matter.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 31, 2022, on our consideration of the NMPSIA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the NMPSIA's internal control over financial reporting and compliance.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
October 31, 2022

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

This section represents a discussion and analysis of the financial performance of the New Mexico Public Schools Insurance Authority (NMPSIA) for the year ended June 30, 2022, compared to the year ended June 30, 2021. Please read it in conjunction with the basic financial statements, which follow this section.

Overview of the Basic Financial Statements

NMPSIA's basic financial statements are prepared on the basis of accounting principles generally accepted in the United States of America for governmental entities that act as a business-type operation such as an insurance pool.

Statement of Net Position -This statement presents information reflecting NMPSIA's assets, liabilities and net position. Net position represents the amount of total assets less total liabilities. The balance sheet is categorized as to current and non-current assets and liabilities. For purposes of the basic financial statements, current assets and liabilities are those assets and liabilities with immediate liquidity or which are collectable or becoming due within twelve months of the statement date. NMPSIA's long-term investment portfolio strategy is to hold investments which exceed one year in maturity or equity holdings with long-term gains in mind. The value of NMPSIA's long-term investment portfolio at June 30, 2022, was \$39,961,962.

Statement of Revenues, Expenses, and Changes in Net Position - This statement reflects NMPSIA's operating revenues and expenses, as well as non-operating revenues during the operating year. The major source of operating revenues is premium income, with major sources of operating expenses being claims expense both for medical and risk claims, premiums paid for vision, life, disability, property/liability and workers' compensation excess coverage. The change in net position for an enterprise fund is similar to net profit or loss for an insurance company. See page 12 of the financial statements.

Statement of Cash Flows -The statement of cash flows is presented on the direct method of reporting which reflects cash flows from operating, capital and investing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash for the fiscal year. See page 13 of the financial statements.

Statement of Revenues and Expenditures Budget and Actual (Budget Basis) reflects NMPSIA's budgetary basis of accounting and NMPSIA was in compliance with its budget. See pages 41-43 of the financial statements.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data in the financial statements. The notes to the financial statements can be found on pages 15 through 36 of this report. As disclosed in footnote 13 on page 33, the State of New Mexico implemented GASB 68, *Accounting and Financial Reporting for Pensions*, only in the statewide Annual Financial Report and did not impact NMPSIA's financial statements.

Other Information - In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information including the Schedule of Cash and Cash Equivalents and financial information on the three functional activities of NMPSIA.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

NMPSIA's total net position for the year ended June 30, 2022, decreased by \$17,010,836. The Employee Benefits Fund (35000) began fiscal year 2022 with a net position of \$31,650,067 and decreased \$16,624,758 to a fiscal year 2022 net position of \$15,025,309. The Risk Fund (351) began fiscal year 2022 with a net position of \$14,419,856 and decreased by \$379,612 in fiscal year 2022 to \$14,040,244.

The long-term investment portfolio increased by \$2,061,691 during fiscal 2022 due to a contribution of \$9,000,000 in the Risk Fund. NMPSIA's long-term investments portfolio was managed by the State of New Mexico Investment Council (SIC) and are invested in their Core Bond, Large Cap Index, Non-US Developed Markets, Non-US Emerging Markets and Mid/Small Cap funds. NMPSIA contracted with the same investment consultant firm as in 2021 to review its long-term investment policy and to make recommendations investment allocations for funds managed by the SIC.

NMPSIA's short term funds are invested in the New Mexico Local Government Investment Pool (LGIP). NMPSIA also has two Money Market accounts with the fiscal agent bank, one for the Employee Benefits Fund and one for the Risk Fund, in an attempt to provide more flexibility for daily cash requirements. These accounts were also expected to provide an alternative to the LGIP accounts with rates of return comparable to those provided by the LGIP. However, the LGIP yield rates were more favorable in 2021. The flexibility to meet daily cash requirements continues to be the most important advantage of these Money Market accounts. Short-term interest income was higher than originally anticipated due to the Agency's conservative projections.

Total liabilities increased by \$4,049,225 in the current year. The Risk Fund continued to use the discounted (present value) basis to account for the Risk Program's reserve for losses and loss adjustment expenses. This methodology reflects the interest income earning power, which in 2021 computed at the rate of 2.0%, of the fund's cash reserves. NMPSIA contracted with the same actuary firm as in 2021.

NMPSIA had no capital asset additions in 2022. There was \$6,465 of capital asset depreciation in 2022.

NMPSIA did not issue any short-term or long-term debt during 2022 or 2021.

NMPSIA's budget is on a modified accrual basis of accounting. Depreciation expense and claims loss reserve expense is a GAAP expense but not for budgetary purposes. An original budget of \$428,375,200 was appropriated. The final approved budget was \$479,375,200. There were two budget adjustment requests for the year ended June 30, 2022. For fund 35100, there was an increase of \$25,000,000. Fund 35000 had an increase of \$11,000,000 and an increase from feral funds of \$15,000,000.

Opportunities to decrease provider reimbursement rates have been limited for self-insured pools due to the providers' losses associated with lower Medicaid and Medicare reimbursements. In addition, claims costs tend to be higher in rural communities and out-of-state. Approximately 85% of NMPSIA's members enrolled in medical coverage reside in rural communities. NMPSIA maintained its stop-loss insurance in 2022 for claims over \$1 million with a \$500,000 aggregating specific deductible.

The frequency of general liability and workers compensation claims is decreasing, while the severity is increasing. A lack of capital improvements and maintenance (i.e. roof leaks, etc.) continues.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

Catastrophic property losses are difficult to project since they generally result from hailstorms, floods, windstorms, etc. The exposure presented by these types of losses is directly tied to the weather.

There continues to be an ongoing concern for sexual molestation claims, civil rights claims, and employment related claims (which include Whistleblower Protection Act allegations). The expenses associated with defending all of these types of claims continue to increase year over year, representing significant cost exposure to NMPSIA.

NMPSIA continues its bill review process through its third-party claims processing contractor, which has led to an overall decrease of the total claims billed amount and to an aggressive return to work policy. NMPSIA also utilizes nurse case management to facilitate care and bring advanced resolution to some of the more serious or longer-term claims. These factors, along with loss prevention services provided by the third-party contractor, have positively impacted the workers' compensation program despite an increase in the number of covered entities and an aging workforce.

With the onset of the COVID-19 pandemic in March 2020 NMPSIA saw gains in the Benefits Fund. Although the Benefits fund finished with a gain for Fiscal Year 2021, those gains diminished in Fiscal Year 2022 leading to a loss of \$16,624,758 in the Benefits Fund (35000)

NMPSIA expects increases in premiums assessed to its members for the next fiscal year.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

The following tables summarize the financial position of NMPSIA's operations as of and for the years ended June 30, 2022, and 2021:

	<u>2022</u>	<u>2021</u>	<u>Increase (Decrease)</u>
ASSETS			
Cash and Investments	\$ 79,907,745	\$ 109,521,550	\$ (29,613,805)
Other Current Assets	29,279,926	14,682,958	14,596,968
Total Current Assets	<u>109,187,671</u>	<u>124,204,508</u>	<u>(15,016,837)</u>
Investments, Noncurrent	39,961,962	37,900,271	2,061,691
Capital Assets, Net	249,846	256,311	(6,465)
Total Noncurrent Assets	<u>40,211,808</u>	<u>38,156,582</u>	<u>2,055,226</u>
TOTAL ASSETS	<u>\$ 149,399,479</u>	<u>\$ 162,361,090</u>	<u>\$ (12,961,611)</u>
LIABILITIES			
Reserves for Losses and Loss Adjustment Expense	\$ 22,533,576	\$ 22,924,225	\$ (390,649)
Other Current Liabilities	14,821,258	8,055,549	6,765,709
Total Current Liabilities	<u>37,354,834</u>	<u>30,979,774</u>	<u>6,375,060</u>
Noncurrent Liabilities Reserve for Losses	<u>82,279,527</u>	<u>84,605,362</u>	<u>(2,325,835)</u>
Total Noncurrent Liabilities	<u>82,279,527</u>	<u>84,605,362</u>	<u>(2,325,835)</u>
TOTAL LIABILITIES	<u>119,634,361</u>	<u>115,585,136</u>	<u>4,049,225</u>
NET POSITION			
Investment in Capital Assets	249,846	256,311	(6,465)
Restricted for Future Benefits	29,065,553	46,069,923	(17,004,370)
Unrestricted	449,719	449,720	(1)
TOTAL NET POSITION	<u>29,765,118</u>	<u>46,775,954</u>	<u>(17,010,836)</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 149,399,479</u>	<u>\$ 162,361,090</u>	<u>\$ (12,961,611)</u>

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>2022</u>	<u>2021</u>	<u>Increase (Decrease)</u>
REVENUE			
Premium Revenue and Other	\$ 413,906,130	\$ 403,368,845	\$ 10,537,285
EXPENSES			
Claims Loss and Loss Adjustments	347,778,364	321,050,388	26,727,976
Premium Expense	62,399,057	56,282,270	6,116,787
Insurance Services	27,390,736	25,407,463	1,983,273
General and Administrative and Other	1,741,477	1,628,416	113,061
TOTAL EXPENSES	<u>439,309,634</u>	<u>404,368,537</u>	<u>34,941,097</u>
Operating Income (Loss)	(25,403,504)	(999,692)	(24,403,812)
Nonoperating Revenues and Expenses	<u>8,392,668</u>	<u>8,337,140</u>	<u>55,528</u>
TOTAL NONOPERATING REVENUES AND EXPENSES	<u>8,392,668</u>	<u>8,337,140</u>	<u>55,528</u>
NET CHANGE IN NET POSITION	(17,010,836)	7,337,448	(24,348,284)
NET POSITION, BEGINNING	<u>46,775,954</u>	<u>39,438,506</u>	<u>7,337,448</u>
NET POSITION, END	<u>\$ 29,765,118</u>	<u>\$ 46,775,954</u>	<u>\$ (17,010,836)</u>

Requests for Information

NMPSIA's financial statements are designed to present users with the general overview of the NMPSIA's finances and to demonstrate NMPSIA's accountability. If you have questions about the report or need additional financial information, please contact New Mexico Public Schools Insurance Authority, 410 Old Taos Highway, Santa Fe, New Mexico 87501.

BASIC FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF NET POSITION
JUNE 30, 2022**

	Business-Type Activities
ASSETS	
Current Assets	
Cash and Cash Equivalents	\$ 56,259,662
NM State Treasurer's State Fund Investment Pool	682,837
NM State Treasurer's Local Fund Investment Pool	22,965,246
Accounts Receivable, Net	68,888
Accrued Interest Receivable, Net	58,646
Receivables From Excess Insurers, Net	28,896,392
Prepaid Expenses and Deposits	256,000
Total Current Assets	109,187,671
Noncurrent Assets	
Investments, Noncurrent	39,961,962
Capital Assets, Net	249,846
Total Noncurrent Assets	40,211,808
TOTAL ASSETS	\$ 149,399,479
LIABILITIES AND NET POSITION	
Current Liabilities	
Reserves for Losses and Loss Adjustment Expense	\$ 22,533,576
Unearned Premium Revenue and Carrier Advances	94,229
Due to Insurance Carriers for Claims Paid	11,651,168
Accounts Payable	2,992,170
Accrued Payroll	29,049
Accrued Compensated Absences	54,642
Total Current Liabilities	37,354,834
Noncurrent Liabilities	
Reserve for Losses and Loss Adjustment Expense	82,279,527
Total Noncurrent Liabilities	82,279,527
TOTAL LIABILITIES	119,634,361
NET POSITION	
Investment in Capital Assets	249,846
Restricted for Future Benefits	29,065,553
Unrestricted	449,719
TOTAL NET POSITION	29,765,118
TOTAL LIABILITIES AND NET POSITION	\$ 149,399,479

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF REVENUES AND EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2022**

	Business-Type Activities
REVENUES	
Participant Premiums	\$ 413,906,130
TOTAL REVENUES	413,906,130
EXPENSES	
Loss and Loss Adjustment Expenses	347,778,364
Premiums	62,399,057
Insurance Servicing and Fees	27,390,736
General and Administrative	1,735,012
Depreciation Expense	6,465
TOTAL EXPENSES	439,309,634
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	(25,403,504)
NON-OPERATING REVENUES AND EXPENSES	
Investment Income	(6,653,781)
General Fund Appropriation	-
Federal Grants	15,000,000
Other Income	46,449
TOTAL NON-OPERATING REVENUES AND EXPENSES	8,392,668
NET CHANGE IN NET POSITION	(17,010,836)
NET POSITION, BEGINNING OF YEAR	46,775,954
NET POSITION, END OF YEAR	\$ 29,765,118

See Independent Auditors' Report and Notes to Financial Statements

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2022**

	Business-Type Activities
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	
Participant Premiums Collected	\$ 399,356,548
Losses and Loss Adjustment Expenses Paid	(343,729,139)
Health Maintenance Premiums Paid	(62,399,057)
Amount Paid to Third Party Administrators / Vendors	(29,125,748)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(35,897,396)
 CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers - General Fund Appropriation	-
Due to General Fund	-
Federal Grants	15,000,000
Other Income	46,449
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	15,046,449
 CASH FLOWS FROM INVESTING ACTIVITIES	
Interest, Dividends, Realized Gains and Losses (Net)	(8,762,858)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(8,762,858)
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	
	(29,613,805)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	109,521,550
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 79,907,745
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income (Loss)	\$ (25,403,504)
Adjustments to reconcile operating income (loss) to Net cash used by operating activities:	
Depreciation Expense	6,465
Changes in assets and liabilities:	
Change in Receivables	(14,549,582)
Change in Prepaid Expenses and Deposits	-
Increase (Decrease) in Reserve for Losses	(2,716,484)
Change in Unearned Premium Revenue and Carrier Advances	(20,944)
Change in Due to Insurance Carriers	5,981,994
Change in Accounts Payable and Accrued Payroll	817,387
Change in Accrued Compensated Absences	(12,728)
NET CASH PROVIDED FROM (USED BY) OPERATING ACTIVITIES	\$ (35,897,396)

See Independent Auditors' Report and Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 1: ORGANIZATION AND OPERATIONS

The New Mexico Public Schools Insurance Authority (NMPSIA) was formed April 5, 1985 under the New Mexico Public School Insurance Authority Act of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability, and life insurance (benefits) coverage and property, casualty, and workers' compensation insurance (risk) coverage to participating public schools, school board members and retirees, and public school employees within the State of New Mexico and is not a reverting fund. Because NMPSIA is a self-insurance pool pursuant to Section 22-2 NMSA 1978, NMPSIA is not construed to be transacting insurance activity otherwise subject to the laws of the State of New Mexico that regulate insurance companies. Therefore, NMPSIA is not subject to minimum or maximum statutory reserve requirements.

Participation in NMPSIA is mandatory unless the school district is granted a waiver by NMPSIA. Once NMPSIA has awarded insurance contracts, no school district may withdraw from NMPSIA for the entire term of the contract. Upon withdrawal from NMPSIA, there is no refund of premiums. NMPSIA's own insurance coverage is also included as part of the pool.

The participants pay premiums for workers' compensation, and property and casualty coverage based on their own experience in the pool in past years. If the premium for a policy year does not cover the claims paid for that participant during the year, no additional premium will be assessed for that year. However, the next years' premiums will be increased to cover the excess claims. Premiums for health coverage are based on the experience of the total pool and are assessed on a premium per participating employee basis. Employees of all participants pay premiums based on a single premium schedule. At June 30, 2022, there were 11 active board members and 26 inactive board members participating and paying 100% of their premiums. Thus, there is no liability for post-retirement benefits recorded. If premiums assessed in one year do not cover the claims of that year, the premium schedule may be adjusted upward for the next year.

Financial Reporting Entity and Component Units

Governmental Accounting Standards Board (GASB) Statement No. 14 as amended by FASB 39 and 61, *The Financial Reporting Entity*, establishes the standards for defining and reporting on the financial reporting entity. GASB 14 defines the financial reporting entity as consisting of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. A primary government is any state government or general-purpose local government, consisting of all the organizations that make up its legal entity. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are, for financial reporting purposes, part of the primary government. NMPSIA, therefore, is part of the primary government of the State of New Mexico, and its financial data is included with the financial data of the State.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 1: ORGANIZATION AND OPERATIONS (CONTINUED)

Financial Reporting Entity and Component Units (Continued)

NMPSIA has developed criteria to determine whether the participating public schools should be included within its financial reporting entity. The criteria include, but are not limited to, whether NMPSIA exercises oversight responsibility on financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of public service, and special financing relationships. Based on these criteria, management of NMPSIA has determined that no other such entities should be included in its financial reporting entity and no component units are included in these financial statements.

NMPSIA received \$15,000,000 in federal state fiscal recovery fund through appropriations. NMPSIA did not receive bond proceeds from the State of New Mexico in 2022. Therefore, any unexpended or unencumbered funds remaining at the end of the fiscal year do not revert to the State of New Mexico. There is no maximum or minimum amount of net position required. Investment earnings are budgeted to fund general and administrative expenses. Excess investment earnings are used to offset premiums to participants and increase reserves.

Activities of NMPSIA are largely performed by third party administrators under contractual arrangements. These activities are as follows:

Benefits - encompasses activities to provide health, disability, and life insurance coverage to enrolled employees and retired employees of the participants. (SHARE #35000).

Risk - encompasses activities to provide property, casualty, and workers' compensation insurance coverage to the participants. (SHARE #35100).

Administration - encompasses expenses incurred to administer NMPSIA's activities. (SHARE #34900).

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement Focus, Basis of Accounting, and Financial Reporting Presentation

Basis of accounting refers to the point at which revenues or expenditures are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The financial statements of NMPSIA have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units as prescribed by the Governmental Accounting Standards Board (GASB). NMPSIA adopted Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (GASB Statement 34). With the implementation of GASB Statement 34, the NMPSIA has prepared required supplementary information titled "Management's Discussion and Analysis" which precedes the basic financial statements, has prepared a balance sheet classified between current and noncurrent assets and liabilities, and has categorized net position as invested in capital assets, restricted, and unrestricted.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Reporting Presentation (Continued)

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operating of these funds are included on the statement of net position.

Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. All operations of NMPSIA are accounted for as an enterprise fund. Enterprise funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities are provided to outside parties. NMPSIA follows GASB 62, which incorporates Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board (APB) Opinions and Research Bulletins which do not conflict or contradict GASB statements.

The accrual basis of accounting is used by proprietary fund types. NMPSIA follows GASB 10 and as amended GASB 30, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. Operating income reported in proprietary fund financial statements includes revenues and expenses related to the primary, continuing operations of the fund. Principal operating revenues for proprietary funds are charges to participants for premiums. Principal operating expenses are the costs of providing insurance coverage, administrative costs and depreciation of capital assets. Transactions not included as operating activities for the statements of cash flows are classified as nonoperating revenues and expenses in the statements of revenues, expenses, and changes in net position.

When both restricted and unrestricted resources are available for use, it is NMPSIA's policy to use restricted resources first, then unrestricted resources as needed.

Budgetary Process

An operating budget is submitted annually for review to the Public Education Department, the Budget Division of the Department of Finance and Administration and the Legislative Finance Committee of the State of New Mexico. The budget is prepared on a modified accrual basis and monthly modified accrual basis reports of receipts and expenditures are required to be submitted to the state. This modified accrual basis used for budget purposes differs from the accrual basis of accounting in that purchases of fixed assets are recorded as expenditures and depreciation and compensated absences are not recorded. Also, any accounts payable that does not get paid by the statutory deadline must be paid out of next year's budget. There were no differences between GAAP and budgetary basis accounts payable amounts. Budget amendments must be reviewed by the Department of Finance and Administration. For the administrative function budget, line-item expenditures within budget appropriation unit may legally exceed amounts budgeted; however, the budget appropriation unit expenditures may not legally exceed the total approved budget amount.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Process (Continued)

Unfavorable variances by expense category are not a budget violation. There are no legal restrictions on the Benefits and Risk functions' expenditures.

Budget Adjustments: The approved Budget Adjustment Requests for fiscal year 2022 were as follows:

Fund 35000 – Benefits:

Budget adjustment to increase category 300:	\$ 25,000,000
Budget adjustment to increase revenue:	\$ 25,000,000

Fund 35100 – Risk:

Budget adjustment to increase category 300:	\$ 11,000,000
Budget adjustment to increase revenue:	\$ 11,000,000

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position

Statements of Cash Flows and Cash and Cash Equivalents

For purposes of the statements of cash flows, cash and cash equivalents include checking accounts, money market accounts and amounts on deposit in the New Mexico State Treasurer's Local Government Investment Pool and State Fund Investment Pool with original maturities of three months or less. A summary of cash and cash equivalents that reconciles to the statement of cash flows is as follows at June 30:

<u>Cash and Cash Equivalents Type</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 56,259,662
New Mexico State Treasurer's State Fund Investment Pool	682,837
New Mexico State Treasurer's Local Gov't Investment Pool	<u>22,965,246</u>
Total Cash and Cash Equivalents	<u>\$ 79,907,745</u>

Cash in bank accounts is insured up to \$250,000 per bank at June 30, 2022. As required by state law, 50 percent of the uninsured balance is required to be secured by pledges of qualifying securities held by the depository. The State Treasurer's Office has determined that all NMPSIA's bank accounts at Wells Fargo are covered by the State Treasurer's Collateralization Policy. As such, all bank accounts at Wells Fargo are covered by the provision in the State Fiscal Agency Contract entered into between Wells Fargo and the State Board of Finance. That contract specifies that the State Fiscal Agent must identify total State monies on deposit on a monthly basis in order that the State Board of Finance may require adjustment of collateralization levels of State money as necessary to comply with the State law requirements.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position (Continued)

Statements of Cash Flows and Cash and Cash Equivalents (continued)

All bank accounts at Wells Fargo are therefore covered by these collateralization requirements. Funds with the State Treasurer are required to be collateralized at a minimum level of 50 percent. The State Treasurer issues separate financial statements, which disclose the collateral pledged to secure these deposits, the categories of risk involved, and the market value of purchased investments.

Investment in the New Mexico State Treasurer's Local Government Investment Pool, New Mexico State Treasurer's State General Fund Investment Pool and New Mexico State Investment Council Long-Term Investment Pool

The Board of NMPSIA shall determine which money of NMPSIA constitutes long-term reserves for investment purposes. The State Treasurer shall invest the money in the fund that does not constitute the long-term reserves of the fund in accordance with the applicable provisions of Chapter 6, Article 10.

Investments in the New Mexico State Treasurer's Local Government Investment Pool (Pool) are carried at cost, which approximates market, plus accrued interest and are secured by obligations of the U.S. government or its agencies. Interest income is allocated to NMPSIA on the basis of its invested balance to the Pool's total invested balance. Amounts can be withdrawn by NMPSIA on demand.

State law (Section 8-6-3 NMSA 1978) requires NMPSIA's administrative cash be managed by the New Mexico State Treasurer's Office. Accordingly, the investments of NMPSIA consist of an interest in the State General Fund Investment Pool managed by the New Mexico State Treasurer's Office.

At June 30, 2022 NMPSIA had the following invested in the State General Fund Investment Pool:

State General Fund Investment Pool: \$682,837.

For cash management and investment purposes, funds of various state agencies are deposited in the State General Fund Investment Pool (the SGFIP), which is managed by the Office of the New Mexico State Treasurer. Claims on the SGFIP are reported as assets by the various agencies investing in the SGFIP.

The SGFIP represents cash and short-term investments. The State Treasurer invests excess cash balances on behalf of certain earmarked funds of state agencies identified by State statute and local governments. Interest earnings are distributed based on average outstanding cash balances for local governments and the state agencies where interest is allowed to be earned. All other interest earnings are transferred to the State General Fund.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position (Continued)

Investment in the New Mexico State Treasurer's Local Government Investment Pool, New Mexico State Treasurer's State General Fund Investment Pool and New Mexico State Investment Council Long-Term Investment Pool (continued)

The State Treasurer deposits public monies with New Mexico financial institutions in denominations which generally are in excess of the \$250,000 in insurance coverage provided by federal agencies. Accordingly, the State Treasurer requires that depository financial institutions provide additional collateral for such investments. The collateral generally is in the form of marketable debt securities and is required in amounts ranging from 50% to 102% of the par value of the investment dependent upon the institution's operating results and capital. Collateral for the fiscal agent account is required in amounts equal to 50% of the average investment balance.

Interest Rate Risk - The New Mexico State Treasurer's Office has an investment policy that limits investment maturities to five years or less on allowable investments. This policy is a means of managing exposure to fair value losses arising from increasing interest rates. This policy is reviewed and approved annually by the New Mexico State Board of Finance.

Credit Risk - The New Mexico State Treasurer pools are not rated.

For additional GASB 40 disclosure information regarding cash held by the New Mexico State Treasurer, see the separate audit report of the New Mexico State Treasurer's Office for the fiscal year ended June 30, 2022.

NMPSIA had funds that represented the long-term reserves invested in stocks and bonds formerly managed by independent third parties following NMPSIA's investment policy. During fiscal year 2004, stewardship of all funds were transferred to the New Mexico State Investment Council by a joint powers agreement that will expire only when either party terminates the agreement.

Investments are stated at fair value in accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, with increases or decreases in fair market value recognized in the statements of revenues, expenses, and changes in fund net position at the end of each month. Fair value is based on quoted market value at year-end. Investment transactions are recorded on the trade date. Dividends are recognized as income when declared.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position (Continued)

Capital Assets

Capital assets consist of premises and equipment which are stated at cost, less accumulated depreciation. Capital assets are defined by the state as assets which have a cost of \$5,000 acquired during the 2007 fiscal year and thereafter. Purchased assets are valued at historical cost. Donated assets are recorded at their fair market value at the date of donation. There is no debt related to capital assets. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The cost of normal maintenance and repairs that do not add value to the asset or materially extend asset lives are not capitalized. Generally, estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Building Improvements	10 - 30
Building	30
Computer Equipment	3 - 7
Furniture and Fixtures	7

Participant Premiums

Participant premiums for benefits coverage are recognized as revenue on a pro rata basis over the applicable contract period. Premiums for risk coverage are recognized as revenue in the applicable contract period (coincides with the fiscal year).

Excess Insurance Premiums

Excess insurance premiums for risk coverage are recognized as expense in the applicable contract period (coincides with the fiscal year). Premium adjustments for retrospectively adjusted excess insurance policies are estimated and recorded as revenue or expense over the period of policy coverage. Outstanding receivables at year end due from participants and excess insurers are fully collectable. Accordingly, no allowance for uncollectable receivables has been recorded.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position (Continued)

Reserve for Losses and Loss Adjustment Expenses

Insurance losses and related loss adjustment expenses are charged to operations as incurred. The reserves for losses and loss adjustment expenses are determined based upon case-basis evaluations and actuarial projections and include a provision for claims incurred but not reported. The actuarial projections of ultimate losses on reported claims and the estimate of claims incurred but not reported are based on a composite of NMPSIA's experience and benefits, property, casualty, and workers' compensation insurance industry data, which supplements NMPSIA's historical experience and includes the effects of inflation and other factors. Losses are reported net of estimated amounts recoverable from excess insurance, salvage and sub rogations, and the deductible portion of claims. Adjustments to the probable ultimate liability for losses and loss adjustment expenses are made continually, based on subsequent developments and experience, and are included in operations as made.

During 2003, NMPSIA changed its methodology for accounting for its risk fund reserve for losses and loss adjustment expenses from an undiscounted basis to a discounted basis. The change was made to adjust the reserves to present value and to better reflect income.

In the opinion of NMPSIA's management and NMPSIA's independent actuary, the reserves for losses and loss adjustment expenses are reasonably stated to cover the present value of the ultimate net cost of loss adjustment expenses.

As discussed above, NMPSIA's management has discounted the losses and loss adjustment expenses for property, casualty, and workers' compensation to present values. Estimated outstanding losses were determined by NMPSIA's actuary to be \$86,889,166 at June 30, 2022. The indicated discounted losses and loss adjustment expenses are \$82,279,527 at June 30, 2022. Discounting is based on estimated payment dates and an appropriate assumed rate of return. The estimated unpaid losses as of June 30, 2022 were discounted using an interest rate of 2.0%.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities, Deferred Outflows / Inflows of Resources and Net Position (Continued)

Leases

For the period ending June 30, 2022, NMPSIA implemented GASB Statement No. 87, *Leases*. As NMPSIA is required to report pursuant to State of New Mexico's Manual of Model Accounting Practices (MAPS), they have also implemented FIN 6.X "Leases". Under MAPS, NMPSIA will report its lease obligations on a prospective basis as of July 1, 2021, regardless of when the lease agreement actually commenced. MAPS also requires that a capitalization threshold of \$25,000 be applied to the "Right to Use Asset" (RUA) reporting. Therefore, if the present value of the RUA is less than \$25,000, no RUA or liability will be recorded. An incremental borrowing rate is applied to the calculation of the present value based on a sliding scale contained in FIN 6.X guidance.

FIN 6.X deems that is not practicable to calculate the retrospective effects of implementing GASB 87 and thus a restatement of the financials is not required under FIN 6.X since the agencies are reporting on a prospective basis.

On a prospective basis, any expenses related to agreements that do not meet the criteria of capitalization under GASB 87 or MAPS will be treated as operating expenses and will no longer be presented separately in the financial statement disclosures.

There were no contracts or agreements that met the above criteria for a lease for the year ended June 30, 2022.

Income Taxes

NMPSIA provides an essential governmental function to its members as described in Section 115 of the Internal Revenue Code and is exempt from federal income taxes pursuant to the Code.

Net Position:

The government-wide fund financial statements utilize a net position presentation. Net positions are categorized as investment in capital assets, restricted and unrestricted. Net position is defined by GAAP as the residual of all assets, liabilities, deferred outflows of resources and deferred inflows of resources. There were no deferred inflows or deferred outflows for the year.

Investment in Capital Assets – consists of capital assets net of accumulated depreciation and reduced by any outstanding debt. NMPSIA did not have any related debt during the year ended June 30, 2022.

Restricted Net Position – consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted Net Position – are all other net position that do not meet the definition of restricted or net investment in capital assets.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

At June 30, 2022, NMPSIA has total current and non-current reserves for losses and loss adjustment expenses in the amount of \$104,813,103. The allocation of current and non-current is an estimate. Due to the uncertainty of future claims, this amount could significantly change in fiscal year 2022.

COVID-19 (Coronavirus) Pandemic

In March 2020, the World Health Organization declared the spread of Coronavirus Disease (COVID-19) a worldwide pandemic. In response to the COVID-19 Pandemic, NMPSIA has seen several significant changes to NMPSIA's operations for the last few months of fiscal year 2020 and to the start of fiscal year 2021. In light of recent public health orders mandated by the Office of the Governor, all non-essential staff and those staff eligible to telecommute were sent home. The safety and health of our employees as well as the general public that we serve is of great importance to NMPSIA. We remain committed to the purpose of NMPSIA and ensuring that adequate internal controls over financial transactions and reporting were maintained.

The safety and health of our employees as well as the general public that we serve is of great importance to NMPSIA. We remain committed to the purpose of NMPSIA and ensuring that adequate internal controls over financial transactions and reporting were maintained while complying with federal state, and local mandates.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 3: CASH AND INVESTMENTS

NMPSIA follows GASB statement No. 40, *Deposit and Investment Risk Disclosures*, for the year ended June 30, 2022.

NMPSIA investments held by the State Investment Council at June 30, 2022 was as follows:

<u>Type</u>	<u>June 30, 2022</u>		
	<u>Benefits</u>	<u>Risk</u>	<u>Total</u>
Large Cap Index	\$ 7,591,629	\$ 5,935,158	\$ 13,526,787
Core Bonds	6,685,866	5,128,495	11,814,361
Mid / Small Cap	2,483,823	1,954,171	4,437,994
Non US Emerging Markets	1,459,493	1,133,644	2,593,137
Non US Developed Markets	4,285,193	3,304,490	7,589,683
Total	<u>\$ 22,506,004</u>	<u>\$ 17,455,958</u>	<u>\$ 39,961,962</u>

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to change in market interest rates. NMPSIA has exposure to interest rate risk by its investment in the Core Bond holdings with the State Investment Council.

The carrying amounts of NMPSIA's deposits at financial institutions as of June 30, 2022 was \$79,907,745. Bank balances before reconciling items were \$79,907,745 at June 30, 2022. The custodial credit risk for deposits is the risk that in the event of a bank failure, NMPSIA's deposits may not be recovered. The bank balance for 2022 was insured or covered by the State Treasurer's Collateralization Policy.

The New Mexico State Treasurer Local Government Investment Pool (Pool) is not SEC registered. Section 6-10-10 I, NMSA 1978 empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States government or by its departments or agencies and are either direct obligations of the United States or are backed by the full faith and credit of the United States government or are agencies sponsored by the United States government that have AAA credit quality ratings. The Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The New Mexico LGIP AAAM Rated \$22,965,246 [49] day weighted average maturity (WAM) (R); [89] day WAM (F).

The pool does not have unit shares. Per Section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. The Pool does not have any foreign currency risk as all holdings are denominated in US dollars. Participation in the Pool is voluntary.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 3: CASH AND INVESTMENTS (CONTINUED)

Total investment income and gains from investments are as follows:

Type	2022
Investment Income	\$ 237,784
Unrealized Loss	(6,891,565)
Total Investment Loss	\$ (6,653,781)

NMPSIA does not engage in any securities lending arrangements, reverse repurchase agreements or in the use of derivatives.

All investments are managed by the New Mexico State Investment Council which is audited annually. That report can be obtained by writing to the New Mexico State Investment Council, 41 Plaza la Prensa, Santa Fe, New Mexico 87507.

State General Fund Investment Pool Reconciliation

As provided for in Chapter 8-6 of the New Mexico Statutes Annotated 1978, the State Treasurer shall receive and keep all monies of the state, except where otherwise provided, and shall disburse the public money upon lawful warrants. The State Treasurer's Office (STO) acts as the state's bank when agency cash receipts are deposited with STO and pooled in a statewide investment fund, also referred to as the State General Fund Investment Pool (SGFIP). In times when amounts are greater than immediate needs they are placed into short-term investments. When agencies make payments to vendors and employees they are made from this pool and their claims on the pool are reduced.

The comprehensive cash reconciliation model which compares aggregated agency claims on the SGFIP to the associated resources held by the State Treasurer's Office has been completed for fiscal year 2022. This process has been previously reviewed and is analyzed annually, by the IPAs performing audits of the General Fund, the Department of Finance and Administration (Department), and the State of New Mexico's Annual Financial Report. These reviews have deemed the process sound and the Department is fully compliant with reconciliation requirements. The Department asserts that:

- As of June 30, 2022, resources held in the pool were equivalent to the corresponding business unit claims on those resources.
- All claims, as recorded in SHARE, shall be honored at face value.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 4: FAIR VALUE MEASUREMENTS

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Department has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while NMPSIA believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NMPSIA has the following recurring fair value measurements:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Balances as of June 30, 2022
Assets				
Large Cap Index	\$ 13,526,787	\$ -	\$ -	\$ 13,526,787
Core Bonds	-	11,814,361	-	11,814,361
Mid / Small Cap	4,437,994	-	-	4,437,994
Non US Emerging Markets	2,593,137	-	-	2,593,137
Non US Developed Markets	7,589,683	-	-	7,589,683
Total Investments at fair market value	\$ 28,147,601	\$ 11,814,361	\$ -	\$ 39,961,962

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 5: RECEIVABLES

Receivables as of June 30, 2022, are as follows:

Receivables	Balance June 30, 2022
Accounts Receivable, Net	\$ 68,888
Accrued Interest Receivable, Net	58,646
Receivables From Excess Insurers, Net	28,896,392
Receivables, Net	\$ 29,023,926

NMPSIA considers all receivables to be fully collectable, and therefore, there is no provision for uncollectable accounts.

NOTE 6: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2022, was as follows:

	Beginning Balance, July 1, 2021	Additions	Deletions	Ending Balance, June 30, 2022
Capital Assets Not Being Depreciated:				
Land	\$ 235,000	\$ -	\$ -	\$ 235,000
Art	1,765	-	-	1,765
Total Capital Assets Not Being Depreciated	236,765	-	-	236,765
Capital Assets Being Depreciated:				
Buildings and Improvements	556,920	-	-	556,920
Data Processing Equipment	17,674	-	-	17,674
Total Capital Assets Being Depreciated	574,594	-	-	574,594
Total Capital Assets	811,359	-	-	811,359
Less: Accumulated Depreciation:				
Buildings and Improvements	(546,622)	(4,401)	-	(551,023)
Data Processing Equipment	(8,426)	(2,064)	-	(10,490)
Total Accumulated Depreciation	(555,048)	(6,465)	-	(561,513)
Capital Assets, Net	\$ 256,311	\$ (6,465)	\$ -	\$ 249,846

Depreciation expense of \$6,465 is unallocated in the Program Fund for the year ended June 30, 2022.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 7: EXCESS INSURANCE

Property and Casualty losses are Self-Insured up to various limits and then NMPSIA purchases excess insurance with various reinsurers to minimize exposure to risk. NMPSIA's Self-Insurance Retentions (SIRs) are as follows effective June 30, 2021: Workers' Compensation is \$2.5 million; General Liability excluding Sexual Abuse, Automobile Liability, and School Board Legal Liability/Errors & Omissions liability is \$1 million; Sexual Abuse is \$2 million; Property is \$1 million, excluding Wind and Hail perils; Wind and Hail perils is \$2.5 million; Automobile Physical Damage is \$1 million and Cyber Liability is \$50,000.

Property coverages and limits are written on a per-occurrence basis subject to various sub-limits. Liability coverages and limits are written on an occurrence basis subject to various annual aggregate limits.

For the policy year July 1, 2021, to June 30, 2022, the Property policy limit is \$750 million for each occurrence, subject to various sub-limits. The Liability policy limit is \$35 million for each occurrence subject to annual aggregates. In addition, there is an annual total policy aggregate in the amount of \$37.5 million. The total aggregate limit limits the annual amounts that NMPSIA would be responsible for in funding all self-insured losses for that policy period.

NOTE 8: RESERVES FOR LOSSES AND LOSS ADJUSTMENT EXPENSES

The reserves for losses and loss adjustment expenses represent, in management's opinion, the best estimate of the ultimate cost of settling all reported and unreported claims. The actuarial projections of ultimate losses on reported claims and the estimate of claims incurred but not reported are based on a composite of NMPSIA's experience and benefits, property, casualty and workers' compensation insurance industry data.

However, due to the historical experience of NMPSIA, there exists a range of variability around the best estimate of the ultimate cost of settling all unpaid NMPSIA claims. Accordingly, the amount reflected in the accompanying financial statements as reserves for losses and loss adjustment expense at June 30, 2022 and the related provisions for the year ended June 30, 2022, may not ultimately be the actual cost of settling all unpaid claims.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 8: RESERVES FOR LOSSES AND LOSS ADJUSTMENT EXPENSES (CONTINUED)

Components of the reserves for losses and loss adjustment expenses are as follows:

	Benefits 2022	Workers' Compensation 2022	Property and Casualty 2022	Total 2022
Estimated Reserves for Claims	\$ 32,115,000	\$ -	\$ -	\$ 32,115,000
Less: Estimated Amounts Recoverable pursuant to excess insurance on specific and aggregate loss occurrences	-	-	-	-
Reserve for Losses and Loss adjustment expenses at year end (discounted)	<u>32,115,000</u>	<u>-</u>	<u>-</u>	<u>32,115,000</u>
Changes in reserves for losses and loss adjustment expenses are as follows:				
Reserve for Losses and Loss adjustment expenses at beginning of year (discounted)	<u>28,373,000</u>	<u>33,177,580</u>	<u>50,449,162</u>	<u>111,999,742</u>
Incurred Losses and Loss Adjustment Expenses				
Provision for Insured Events of the Current Year	345,178,434	10,665,121	25,929,575	381,773,130
Increase (Decrease) in Provision for Events of Prior Year	<u>7,486,000</u>	<u>(6,560,477)</u>	<u>(5,082,658)</u>	<u>(4,157,135)</u>
Total Incurred Losses and Loss Adjustment Expenses	<u>352,664,434</u>	<u>4,104,644</u>	<u>20,846,917</u>	<u>377,615,995</u>
Payments (net of amounts receivable pursuant to excess insurance contracts)				
Losses and Loss Adjustment Expenses Attributable to Events of the Current Year	311,849,460	3,170,777	3,039,494	318,059,731
Losses and Loss Adjustment Expenses Attributable to Events of the Prior Year	<u>37,072,974</u>	<u>5,773,629</u>	<u>15,355,125</u>	<u>58,201,728</u>
Total Payments and Adjustment Expenses	348,922,434	8,944,406	18,394,619	376,261,459
Reserve for Losses and Loss Adjustment Expenses at End of Year (Undiscounted)	32,115,000	27,672,351	54,813,632	114,600,983
Add: Premium Factor	-	-	-	-
Reserves for Losses and Loss Adjustment Expenses at End of Year	<u>\$ 32,115,000</u>	<u>\$ 27,672,351</u>	<u>\$ 54,813,632</u>	<u>\$ 114,600,983</u>

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 9: ACCRUED COMPENSATED ABSENCES

NMPSIA accounts for accumulated annual and sick leave on the accrual basis. Employees are entitled to accumulate annual leave at a graduated rate based on years of service. In accordance with State law, NMPSIA has recorded a liability included in accrued compensated absences for each employee for annual leave up to 240 hours at 100% of the employee's hourly wage. State law requires that sick leave be accrued for each employee for hours in excess of 600, but not over 720 (a maximum of 120 hours).

Upon termination of employment, sick pay for hours accumulated for 600 hours is forfeited and vacation pay is limited to payment of 240 hours at 100% of the employee's hourly wage. Sick leave is payable semiannually to qualified employees for hours accumulated over 600 hours but not over 720 at 50% of the employee's hourly wage. Upon retirement, payment for sick leave is limited to 400 hours accumulated in excess of 600 hours at 50% of the employee's hourly wage.

A detail of accrued compensated absences is as follows:

	Beginning Balance, July 1, 2021	Additions	Deletions	Ending Balance, June 30, 2022	Due Within One Year
Compensated Absences	<u>\$ 67,370</u>	<u>\$ 27,952</u>	<u>\$ 40,680</u>	<u>\$ 54,642</u>	<u>\$ 54,642</u>

Based on expected usage during the 2022 fiscal year all of the accrued compensated absences balance has been classified as a current liability.

NOTE 10: JOINT POWERS AGREEMENT

An agreement exists among NMPSIA, New Mexico Retiree Health are Authority, Albuquerque Public Schools, and the State's Risk Management Division of the General services Department (collectively, the Interagency Benefits Advisory Committee). The purpose is to authorize the parties to exercise their common powers to provide and administer health care insurance program, and to implement the purposes of the Health Care Purchasing Act. Each agency acts as its own fiscal agent for cost purposes. The agreement was effective March 15,1999 and continues in force until terminated by any party upon 90 days written notice to the other parties.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 11: INSURANCE SERVICING AND ADMINISTRATION AGREEMENTS

NMPSIA has entered into agreements with third parties for claims administration, administration of excess insurance contracts, accounting, administrative services, and related matters.

Fees for such services for the year ended June 30, 2022, was as follows:

Description	2022
Administrative / Wellness Fees of Health Care Providers	\$ 18,924,801
Third Party Administration Claims & Fees	2,301,936
Total	\$ 21,226,737

NOTE 12: OPERATING TRANSFERS

The following operating transfers occurred between the NMPSIA functional activities and with the Department of Finance and Administration during the year ended June 30, 2022:

SHARE FUND		June 30, 2022	
		From	To
Administration Fund (Fund 34900)	<i>A</i>	\$ -	\$ 1,419,900
Benefits Fund (Fund 35000)	<i>A</i>	710,000	-
Risk Fund (Fund 35100)	<i>A</i>	709,900	-
Administration Fund (Fund 34900)	<i>B</i>	130,704	-
Benefits Fund (Fund 35000)	<i>B</i>	-	65,352
Risk Fund (Fund 35100)	<i>B</i>	-	65,352
Total		\$ 1,550,604	\$ 1,550,604

- A) These annual transfers were to pay for administration fund operating costs as approved by the NMPSIA board and by the budgetary process.
- B) Unexpended balance in Administration Fund remaining at the end of the fiscal year reverted back to the Risk and Benefits funds.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 13: PENSION PLAN- PUBLIC EMPLOYEES RETIREMENT ASSOCIATION

Plan Description - Substantially all of NMPSIA's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost sharing multiple-employer defined benefit retirement plan. The plan provides for retirement, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA's website at www.nmpera.org.

Funding Policy - Plan members are required to contribute 9.92% of their gross salary for the year ended June 30, 2022. NMPSIA is required to contribute 18.24% of the gross covered salary for the year ended June 30, 2022. The contribution requirements of plan members and NMPSIA are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. NMPSIA's contributions to PERA, for the years ending June 30, 2022, 2021, and 2020 were \$131,929, \$130,053, and \$111,548, respectively, which equal the amount of the required contributions for each fiscal year.

Financial Reporting and Disclosure for multiple employer cost sharing pension plans by employers:

Compliant with the requirements of Government Accounting Standards Board Statement No. 68, *Accounting and Financial Reporting for Pensions*, the State of New Mexico (the State) has implemented the standard for the fiscal year ending June 30, 2016.

NMPSIA, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Association (PERA). Overall, total pension liability exceeds Plan net position resulting in a net pension liability. The State has determined the State's share of the net pension liability to be a liability of the State as a whole, rather than any agency or department of the State and will not be reported in the department or agency level financial statements of the State. All required disclosures will be presented in the Annual Financial Report of the State of New Mexico.

Information concerning the net pension liability, pension expense, and pension-related deferred inflows and outflows of resources of the primary government will be contained in the Annual Financial Report and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 14: POST-EMPLOYMENT BENEFITS –STATE RETIREE HEALTH CARE

Plan Description - The NMPSIA contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

Eligible retirees are: 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which event the time period required for employee and employer contributions shall become the period of time between the employers' effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served as least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 6300 Jefferson St. NE Suite 150 Albuquerque, NM 87109

Funding Policy - The Retiree Health Care Act (Section 1 0-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the Board.

The Retiree Health Care Act (Section 1 0-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 14: POST-EMPLOYMENT BENEFITS –STATE RETIREE HEALTH CARE (CONTINUED)

For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2022, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2022, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

NMPSIA's total contributions to the RHCA for the year ended June 30, 2022, 2021 and 2020 were \$14,478, \$14,674, and \$12,941, respectively, which equal the required contributions for each fiscal year.

Financial Reporting and Disclosure for post-employment benefits:

Compliant with the requirements of Government Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the State of New Mexico has implemented this standard for the fiscal year ended June 30, 2018.

NMPSIA, as part of the primary government of the State of New Mexico, is a contributing employer to a cost-sharing multiple-employer defined benefit postemployment health care plan that provides comprehensive group health insurance for persons who have retired from certain public service positions in New Mexico. The other postemployment benefits (OPEB) Plan is administered by the Retiree Health Care Authority of the State of New Mexico. Overall, total OPEB liability exceeds OPEB Plan net position resulting in a net OPEB liability. The State has determined the State's share of the net OPEB liability to be a liability of the State as a whole, rather than any agency or department of the State and the liability will not be reported in the department or agency level financial statements of the State. All required disclosures will be presented in the Annual Financial Report of the State of New Mexico. Information concerning the net liability, benefit expense, and benefit-related deferred inflows and deferred outflows of resources of the primary government will be contained in the State of New Mexico Annual Financial Report for the year ended June 30, 2022, and will be available, when issued, from the Office of the State Controller, Room 166, Bataan Memorial Building, 407 Galisteo Street, Santa Fe, New Mexico, 87501.

NOTE 15: CONTINGENT LIABILITIES

NMPSIA is subject to various legal proceedings, claims and liabilities, which arise in the ordinary course of NMPSIA's operations. In the opinion of NMPSIA's management and legal counsel, the ultimate resolution of these matters will not have a material adverse impact on the financial position or results of operations of NMPSIA.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 16: NEW ACCOUNTING STANDARDS

NMPSIA conforms to the pronouncements of the GASB, which are the primary authoritative statements of accounting principles generally accepted in the United States of America applicable to state and local governments.

The following pronouncements have been issued but are not yet effective and will be evaluated in year of implementation:

- GASB Statement No. 91, *Conduit Debt Obligations*
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*
- GASB Statement No. 97, *Certain Component Unit Criteria*
- GASB Statement No. 99, *Omnibus 2022*
- GASB Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*
- GASB Statement No. 101, *Compensated Absences*

The following pronouncements that are issued and effective are not deemed to be applicable or do not have an impact to NMPSIA's financial statements:

- GASB Statement No. 87, *Leases*
- GASB Statement No. 89, *Interest Costs Incurred before End of Construction*
- GASB Statement No. 92, *Omnibus* (Paragraphs 6 through 10 and 12)
- GASB Statement No. 93, *Replacement of Interbank Offered Rates* (Paragraphs 11b,13, and 14)

The following pronouncements that are issued and effective have been adopted by NMPSIA and have an impact on NMPSIA's financial statements:

- GASB Statement No. 98, *The Annual Comprehensive Financial Report*

NOTE 18: SUBSEQUENT EVENTS

NMPSIA has evaluated subsequent events through October 31, 2022, which is the date the financial statements were available to be issued. See *Note 2: Summary of Significant Accounting Policies* for the *COVID-19 (Coronavirus) Pandemic* disclosure. There are no other matters identified for recognition in the accounts.

REQUIRED SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
TEN-YEAR CLAIMS DEVELOPMENT INFORMATION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2022**

The following table illustrates how NMPSIA's earned revenues (net of reinsurance) and investment income compared to related costs of loss (net of loss assumed by re-insurers) and other expenses assumed by NMPSIA as of the end of each of the last ten years. The rows of the table are defined as follows:

- 1) This line shows the total of each fiscal year's earned contribution revenues and investment revenues.
- 2) This line shows each fiscal year's other operating costs, including overhead and claims expense not allocable to individual claims.
- 3) This line shows NMPSIA's incurred claims and allocated claim adjustment expense (both paid and accrued) as originally reported at the end of the first year in which the event that occurred triggered coverage under the contract (called policy year) .
- 4) This section of ten rows shows the cumulative amounts paid as of the end of successive years for each policy year.
- 5) This section of ten rows shows how each policy years incurred claims increased or decreased as of the end of successive years. This annual re-estimation results from new information received on known claims, reevaluation of existing information on known claims, as well as emergence of new claims not previously known.
- 6) This line compares the latest re-estimated incurred claims amount to the amount originally established (line 3) and shows whether the latest estimate of claims cost is greater or less than originally thought. As data for individual policy years mature, the correlation between original estimates and re-estimated amounts is commonly used to evaluate the incurred claims currently recognized in less mature policy years.

The columns of the table show data for successive policy years.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
TEN-YEAR CLAIMS DEVELOPMENT INFORMATION (UNAUDITED)
FOR THE YEAR ENDED JUNE 30, 2022**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Net earned required contribution and investment revenues	\$ 282,627,712	\$ 306,988,501	\$ 315,681,448	\$ 323,531,055	\$ 335,640,756	\$ 328,834,095	\$ 330,487,993	\$ 341,982,495	\$ 355,392,626	\$ 348,276,174
Unallocated Expenses	\$ 5,570,613	\$ 5,522,823	\$ 8,207,462	\$ 7,004,493	\$ 6,970,350	\$ 6,837,718	\$ 7,348,438	\$ 8,678,473	\$ 9,052,789	\$ 10,458,099
Estimated incurred claims and expense, end of policy year	281,150,718	287,923,547	303,520,019	\$328,244,167	\$318,308,067	\$302,599,897	\$303,469,568	\$327,668,402	\$326,298,537	\$361,271,006
Net Paid (cumulative) as of:										
End of policy year	239,862,997	245,048,836	259,387,540	270,733,727	274,268,674	256,097,967	259,798,127	269,327,553	286,350,454	303,977,586
One year later	245,422,529	252,704,464	280,251,992	302,077,252	311,697,655	288,225,691	297,554,916	294,957,515	335,910,995	
Two years later	249,668,956	272,079,338	285,830,477	306,004,391	316,984,385	294,439,798	302,143,998	299,643,312		
Three years later	249,668,956	273,051,395	289,763,911	310,120,469	321,450,458	300,325,466	304,908,890			
Four years later	249,668,956	274,763,528	292,186,337	311,486,541	320,483,939	304,049,033				
Five years later	249,668,956	276,462,411	293,930,752	311,885,369	326,280,916					
Six years later	249,668,956	276,699,642	295,012,042	312,811,559						
Seven years later	249,668,956	277,167,998	295,467,353							
Eight years later	249,668,956	277,300,400								
Nine years later	249,766,516									
Re-estimated net incurred claims and expenses										
End of policy year	281,150,718	287,923,547	303,520,019	305,437,027	309,189,860	296,021,417	298,101,048	303,033,017	323,667,390	361,271,006
One year later	276,228,199	281,881,679	286,078,510	309,015,653	320,900,610	301,397,386	311,684,679	302,685,594	344,335,101	
Two years later	273,485,545	275,872,282	291,878,444	313,743,073	323,761,732	305,585,640	315,957,624	302,865,305		
Three years later	273,485,545	275,820,441	294,752,589	312,816,078	325,099,233	307,113,140	319,837,768			
Four years later	273,485,545	277,726,021	296,533,550	313,965,886	326,413,528	308,336,303				
Five years later	273,485,545	277,731,263	296,014,407	313,895,881	330,473,782					
Six years later	273,485,545	277,450,851	295,712,894	313,502,207						
Seven years later	273,485,545	277,640,678	296,019,600							
Eight years later	273,485,545	277,656,529								
Nine years later	273,480,918									
	-	-	-	-	-	-	-	-	-	-
Increases (decrease) in estimated net incurred claims and expenses from end of original policy year.	\$ 7,669,800	\$ 10,267,018	\$ (7,500,419)	\$ (14,741,960)	\$ 12,165,715	\$ 5,736,406	\$ 16,368,200	\$ (24,803,097)	\$ 18,036,564	\$ -

* Data is current for fiscal years 2014 - 2022. Due to a change in actuaries, data for fiscal years 2012 - 2013 is carried forward.

** FY2021 Net earned required contribution and investment revenues was updated.

SUPPLEMENTARY INFORMATION

Fund	Agency #	SHARE Fund #
Administration	34200	34900
Benefits	34200	35000
Risk	34200	35100

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (BUDGETARY BASIS) –
ADMINISTRATION FUND (34900)
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Final Budget Favorable (Unfavorable)</u>
REVENUES AND OTHER FINANCING SOURCES				
Transfers In	\$ 1,419,900	\$ 1,419,900	\$ 1,419,900	\$ -
Federal Grants	-	-	-	-
Total Revenues and Other Financing Sources	<u>1,419,900</u>	<u>1,419,900</u>	<u>1,419,900</u>	<u>-</u>
Prior Year Fund Balance Rebudgeted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES, OTHER FINANCING SOURCES AND PRIOR YEAR FUND BALANCE REBUDGETED	<u>1,419,900</u>	<u>1,419,900</u>	<u>1,419,900</u>	<u>-</u>
EXPENSES AND OTHER FINANCING USES				
General and Administrative	<u>1,419,900</u>	<u>1,419,900</u>	<u>1,289,197</u>	<u>130,703</u>
TOTAL EXPENSES AND OTHER FINANCING USES	<u>\$ 1,419,900</u>	<u>\$ 1,419,900</u>	<u>1,289,197</u>	<u>\$ 130,703</u>
NON-BUDGETED ITEMS:				
Transfers Out			(130,704)	
Depreciation Expense			<u>(6,465)</u>	
EXCESS (DEFICIENCY) OF REVENUES (UNDER) OVER EXPENSES AND OTHER FINANCING SOURCES AND USES			<u>\$ (6,466)</u>	

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (BUDGETARY BASIS) –
BENEFITS (FUND 35000)
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
REVENUES AND OTHER FINANCING SOURCES				
Participant Premiums	\$ 343,774,900	\$ 368,774,900	\$ 326,945,650	\$ (41,829,250)
Investment Income (Loss)	100,000	100,000	(3,973,172)	(4,073,172)
Late Payment Penalties	-	-	46,449	46,449
Federal Grants	-	15,000,000	15,000,000	-
Settlement Reimbursements	-	-	-	-
Total Revenues and Other Financing Sources	<u>343,874,900</u>	<u>383,874,900</u>	<u>338,018,927</u>	<u>(45,855,973)</u>
Prior Year Fund Balance Rebudgeted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL REVENUES, OTHER FINANCING SOURCES AND PRIOR YEAR FUND BALANCE REBUDGETED	<u>343,874,900</u>	<u>383,874,900</u>	<u>338,018,927</u>	<u>(45,855,973)</u>
EXPENSES AND OTHER FINANCING USES				
Loss and Loss Adjustment Expenses	-	-	319,451,827	(319,451,827)
Premiums	-	-	12,952,219	(12,952,219)
Insurance Servicing and Administration	710,000	710,000	21,345,983	(20,635,983)
General and Administrative	343,164,900	383,164,900	249,008	382,915,892
Transfers Out	-	-	710,000	710,000
TOTAL EXPENSES AND OTHER FINANCING USES	<u>\$ 343,874,900</u>	<u>\$ 383,874,900</u>	<u>354,709,037</u>	<u>\$ 30,585,863</u>
NON-BUDGETED ITEMS:				
Transfers In			<u>65,352</u>	
EXCESS (DEFICIENCY) OF REVENUES (UNDER) OVER EXPENSES AND OTHER FINANCING SOURCES AND USES			<u>\$ (16,624,758)</u>	

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL (BUDGETARY BASIS) –
RISK (FUND 35100)
FOR THE YEAR ENDED JUNE 30, 2022**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Budget Favorable (Unfavorable)</u>
REVENUES AND OTHER FINANCING SOURCES				
Participant Premiums	\$ 82,980,400	\$ 93,980,400	\$ 86,960,480	\$ (7,019,920)
Investment Income (Loss)	100,000	100,000	(2,680,609)	(2,780,609)
Settlement Reimbursements	-	-	-	-
Other Income	-	-	-	-
Federal Grants	-	-	-	-
General Fund Appropriation	-	-	-	-
Total Revenues and Other Financing Sources	<u>83,080,400</u>	<u>94,080,400</u>	<u>84,279,871</u>	<u>(9,800,529)</u>
Prior Year Fund Balance Rebudgeted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
SOURCES AND PRIOR YEAR FUND BALANCE REBUDGETED	<u>83,080,400</u>	<u>94,080,400</u>	<u>84,279,871</u>	<u>(9,800,529)</u>
EXPENSES AND OTHER FINANCING USES				
Loss and Loss Adjustment Expenses	-	-	28,326,537	(28,326,537)
Premiums	-	-	49,446,838	(49,446,838)
Insurance Servicing and Administration	709,900	709,900	6,044,753	(5,334,853)
General and Administrative	82,370,500	93,370,500	196,807	93,173,693
Transfers Out	-	-	709,900	709,900
TOTAL EXPENSES AND OTHER FINANCING USES	<u>\$ 83,080,400</u>	<u>\$ 94,080,400</u>	<u>84,724,835</u>	<u>\$ 10,775,365</u>
NON-BUDGETED ITEMS:				
Transfers In			<u>65,352</u>	
EXCESS (DEFICIENCY) OF REVENUES (UNDER) OVER EXPENSES AND OTHER FINANCING SOURCES AND USES			<u>\$ (379,612)</u>	

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
CASH AND CASH EQUIVALENTS - RECONCILIATION
FROM BANK TO FINANCIAL STATEMENTS
JUNE 30, 2022**

	35000	35100	34900	
	Benefits	Risk	Administration	Total
Interest bearing checking and money market:				
Wells Fargo:				
Employee Benefits Depository	\$ 359,807	\$ -	\$ -	\$ 359,807
Employee Benefits Short-Term Investments	598,202	-	-	598,202
Local Government Investment Pool	22,391,280	573,966	-	22,965,246
Employee Benefits Disbursement Account	-	-	-	-
Risk Depository Account	-	54,299,770	-	54,299,770
Risk Short-Term Investment Account	-	1,001,883	-	1,001,883
Total-Interest bearing checking and money market:	<u>23,349,289</u>	<u>55,875,619</u>	<u>-</u>	<u>79,224,908</u>
New Mexico State Treasurer Accounts				
General Fund Investment Pool	-	-	682,837	682,837
Total Amounts held with State Treasurer	<u>-</u>	<u>-</u>	<u>682,837</u>	<u>682,837</u>
Total Cash Balances	23,349,289	55,875,619	682,837	79,907,745
Less: Outstanding Checks / Reconciling Items	-	-	-	-
Total Cash and Cash Equivalents	<u>\$ 23,349,289</u>	<u>\$ 55,875,619</u>	<u>\$ 682,837</u>	<u>\$ 79,907,745</u>

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
COMBINING STATEMENTS OF NET POSITION INFORMATION
BY FUNCTIONAL ACTIVITY
JUNE 30, 2022**

	35000	35100	34900	Total
	Benefits	Risk	Administration	
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 958,009	\$ 55,301,653	\$ -	\$ 56,259,662
NM State Treasurer's State Fund Investment Pool	-	-	682,837	682,837
NM State Treasurer's Local Fund Investment Pool	22,391,280	573,966	-	22,965,246
Accounts Receivable, Net	65,682	2,730	476	68,888
Accrued Interest Receivable, Net	15,677	42,969	-	58,646
Receivables From Excess Insurers, Net	5,188,078	23,708,314	-	28,896,392
Due from Other Funds	65,352	65,352	-	130,704
Prepaid Expenses and Deposits	-	256,000	-	256,000
Total Current Assets	<u>28,684,078</u>	<u>79,950,984</u>	<u>683,313</u>	<u>109,318,375</u>
Noncurrent Assets				
Investments, Noncurrent	22,506,004	17,455,958	-	39,961,962
Capital Assets, Net	-	-	249,846	249,846
Total Noncurrent Assets	<u>22,506,004</u>	<u>17,455,958</u>	<u>249,846</u>	<u>40,211,808</u>
TOTAL ASSETS	<u>\$ 51,190,082</u>	<u>\$ 97,406,942</u>	<u>\$ 933,159</u>	<u>\$ 149,530,183</u>
LIABILITIES AND NET POSITION				
Current Liabilities				
Reserves for Losses and Loss Adjustment Expense	\$ 22,533,576	\$ -	\$ -	\$ 22,533,576
Unearned Premium Revenue and Carrier Advances	94,229	-	-	94,229
Due to Insurance Carriers for Claims Paid	11,389,547	261,621	-	11,651,168
Accounts Payable	2,147,421	825,550	19,199	2,992,170
Accrued Payroll	-	-	29,049	29,049
Due to Other Funds	-	-	130,704	130,704
Accrued Compensated Absences	-	-	54,642	54,642
Total Current Liabilities	<u>36,164,773</u>	<u>1,087,171</u>	<u>233,594</u>	<u>37,485,538</u>
Noncurrent Liabilities				
Reserve for Losses and Loss Adjustment Expense	-	82,279,527	-	82,279,527
Total Noncurrent Liabilities	<u>-</u>	<u>82,279,527</u>	<u>-</u>	<u>82,279,527</u>
TOTAL LIABILITIES	<u>36,164,773</u>	<u>83,366,698</u>	<u>233,594</u>	<u>119,765,065</u>
NET POSITION				
Investment in Capital Assets	-	-	249,846	249,846
Restricted for Future Benefits	15,025,309	14,040,244	-	29,065,553
Unrestricted	-	-	449,719	449,719
TOTAL NET POSITION	<u>15,025,309</u>	<u>14,040,244</u>	<u>699,565</u>	<u>29,765,118</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 51,190,082</u>	<u>\$ 97,406,942</u>	<u>\$ 933,159</u>	<u>\$ 149,530,183</u>

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
COMBINING STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET
POSITION INFORMATION
BY FUNCTIONAL ACTIVITY
FOR THE YEAR ENDED JUNE 30, 2022**

	35000 Benefits	35100 Risk	34900 Administration	Total
REVENUES				
Participant Premiums	\$ 326,945,650	\$ 86,960,480	\$ -	\$ 413,906,130
TOTAL REVENUES	<u>326,945,650</u>	<u>86,960,480</u>	<u>-</u>	<u>413,906,130</u>
EXPENSES				
Loss and Loss Adjustment Expenses	319,451,827	28,326,537	-	347,778,364
Premiums	12,952,219	49,446,838	-	62,399,057
Insurance Servicing and Fees	21,345,983	6,044,753	-	27,390,736
General and Administrative	249,008	196,807	1,289,197	1,735,012
Depreciation Expense	-	-	6,465	6,465
TOTAL EXPENSES	<u>353,999,037</u>	<u>84,014,935</u>	<u>1,295,662</u>	<u>439,309,634</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENSES	<u>(27,053,387)</u>	<u>2,945,545</u>	<u>(1,295,662)</u>	<u>(25,403,504)</u>
NON-OPERATING REVENUES AND EXPENSES				
Investment Income	(3,973,172)	(2,680,609)	-	(6,653,781)
General Fund Appropriation	-	-	-	-
Federal Grants	15,000,000	-	-	15,000,000
Other Income	46,449	-	-	46,449
Transfers In	65,352	65,352	1,419,900	1,550,604
Transfers Out	(710,000)	(709,900)	(130,704)	(1,550,604)
TOTAL NON-OPERATING REVENUES AND EXPENSES	<u>10,428,629</u>	<u>(3,325,157)</u>	<u>1,289,196</u>	<u>8,392,668</u>
CHANGE IN NET POSITION	<u>(16,624,758)</u>	<u>(379,612)</u>	<u>(6,466)</u>	<u>(17,010,836)</u>
NET POSITION, BEGINNING OF YEAR	<u>31,650,067</u>	<u>14,419,856</u>	<u>706,031</u>	<u>46,775,954</u>
NET POSITION, END OF YEAR	<u>\$ 15,025,309</u>	<u>\$ 14,040,244</u>	<u>\$ 699,565</u>	<u>\$ 29,765,118</u>

**STATE OF NEW MEXICO
 NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 FOR THE YEAR ENDED JUNE 30, 2022**

Federal Grantor Pass-Through Agency Program Title	Federal Assistance Listing Number	Grant Award Expended
<u>U.S. Department of Treasury:</u>		
<u>Direct Programs:</u>		
Coronavirus State and Local Fiscal Recovery Funds	21.027*	\$ 15,000,000
Total U.S. Department of Treasury		<u>15,000,000</u>
Total Expenditures of Federal Awards		<u>\$ 15,000,000</u>

* - Denotes a Major Program

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022**

NOTE 1: BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards contains federal grant activity of the New Mexico Public Schools Insurance Authority (NMPSIA) was prepared using the modified accrual basis of accounting. The information in the schedule is presented in accordance with the requirements of *Title 2 US Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

NOTE 2: NON-CASH ASSISTANCE

NMPSIA did not receive any federal awards in the form of noncash assistance during the year.

NOTE 3: RECONCILIATION OF EXPENDITURES

The following is a reconciliation of expenditures reported on the schedule of expenditures of federal awards to the expenditures reported in the governmental fund financial statements:

Expenditures according to the schedule of expenditures of federal awards	\$ 15,000,000
Allowable prior year expenditures from Coronavirus State and Local Fiscal Recovery Funds included in the schedule of expenditures of federal awards	(2,787,955)
Expenditures funded by non-federal sources	<u>427,097,589</u>
Total Expenditures	<u><u>\$ 439,309,634</u></u>

NOTE 4: SUBRECIPIENTS

There are no sub-recipients of federal funds as of and for the year ended June 30, 2022.

NOTE 5: INDIRECT COST RATE

NMPSIA has elected to utilize the 10% minimum indirect cost rate when applicable.

NOTE 6: LOANS

NMPSIA did not expend federal awards related to loans or loan guarantees for the year ended June 30, 2022.

COMPLIANCE SECTION



INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Brian S. Colón, Esq.
New Mexico State Auditor
and
The Board of Directors
New Mexico Public Schools Insurance Authority
Santa Fe, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the New Mexico Public School Insurance Authority's (NMPSIA) basic financial statements, and the related budgetary comparisons of the NMPSIA, presented as supplementary information, and have issued our report thereon dated October 31, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit, of the financial statements, we considered the NMPSIA's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion of the effectiveness of the NMPSIA's internal control. Accordingly, we do not express an opinion on the effectiveness of the NMPSIA's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether NMPSIA's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
October 31, 2022



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Honorable Brian S. Colón, Esq.
New Mexico State Auditor
and
The Board of Directors
New Mexico Public Schools Insurance Authority
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the New Mexico Public Schools Insurance Authority's (NMPSIA) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of NMPSIA's major federal programs for the year ended June 30, 2022. NMPSIA's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, NMPSIA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of NMPSIA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of NMPSIA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to NMPSIA's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on NMPSIA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about NMPSIA's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding NMPSIA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of NMPSIA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of NMPSIA's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Kubiak Melton & Associates, LLC

Kubiak Melton & Associates, LLC
Auditors – Business Consultants - CPAs

Albuquerque, New Mexico
October 31, 2022

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022**

SECTION I. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:..... Unmodified

Internal control over financial reporting:

Material weaknesses identified?..... No

Significant deficiencies identified?..... No

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

Material weaknesses identified? No

Significant deficiencies reported not considered to be material weaknesses? No

Type of auditors' report issued on compliance
for major programs:..... Unmodified

Any audit findings disclosed that are required to be reported in accordance
with section 200.516 of OMB Uniform Guidance – Subpart F? No

Identification of major program:

<u>Assistance Listing #</u>	<u>Name of Federal Program</u>
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish
between type A and type B programs:..... \$750,000

Auditee qualified as low-risk auditee under 200.520 of OMB
Uniform Guidance – Subpart F? No

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2022**

SECTION II. CURRENT YEAR AUDIT FINDINGS

There are no audit findings in the current year.

SECTION III. STATUS OF PRIOR YEAR AUDIT FINDINGS

There were no audit findings in the prior year.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC SCHOOLS INSURANCE AUTHORITY
EXIT CONFERENCE
FOR THE YEAR ENDED JUNE 30, 2022**

An exit conference was held on October 31, 2022, to discuss the results of the audit.

Representing the New Mexico Public Schools Insurance Authority:

Alfred Park, Board President
Patrick Sandoval, Executive Director
Martha Quintana, Deputy Director

Representing the Independent Auditors:

Daniel O. Trujillo, CPA, CFE, CGFM, CGMA, Member – Director of Audit
Jose “Joe” Ortiz, Audit Manager

Note: The financial statements were prepared by the independent certified public accounting firm performing the audit with the assistance of The New Mexico Public Schools Insurance Authority. Management is responsible for ensuring that the books and records adequately support the preparation of financial statements in accordance with generally accepted accounting principles. Management has reviewed and approved the financial statements.



New Mexico Public Schools Insurance Authority

Investment Performance Review For the Quarter Ended December 31, 2022

Client Management Team

PFM Asset Management LLC

Paulina Woo, Managing Director
Ellen Clark, Director
Matt Smith, CFA, Senior Managing Consultant
Chrystal Thomas, Analyst

1820 East Ray Road
Chandler, AZ 85225
855-885-9621

1735 Market Street
43rd Floor
Philadelphia, PA 19103

Markets and Economy

	QTD	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
DOMESTIC EQUITY							
S&P 500	7.56%	-18.11%	-18.11%	7.66%	9.42%	11.48%	12.56%
Russell 3000 Index	7.18%	-19.21%	-19.21%	7.07%	8.79%	11.04%	12.13%
Russell 1000 Value Index	12.42%	-7.54%	-7.54%	5.96%	6.67%	9.12%	10.29%
Russell 1000 Growth Index	2.20%	-29.14%	-29.14%	7.79%	10.96%	12.95%	14.10%
Russell Midcap Index	9.18%	-17.32%	-17.32%	5.88%	7.10%	9.61%	10.96%
Russell 2500 Index	7.43%	-18.37%	-18.37%	5.00%	5.89%	9.00%	10.03%
Russell 2000 Value Index	8.42%	-14.48%	-14.48%	4.70%	4.13%	8.23%	8.48%
Russell 2000 Index	6.23%	-20.44%	-20.44%	3.10%	4.13%	7.90%	9.01%
Russell 2000 Growth Index	4.13%	-26.36%	-26.36%	0.65%	3.51%	7.09%	9.20%
INTERNATIONAL EQUITY							
MSCI EAFE (Net)	17.34%	-14.45%	-14.45%	0.87%	1.54%	4.53%	4.67%
MSCI AC World Index (Net)	9.76%	-18.36%	-18.36%	4.00%	5.23%	8.10%	7.98%
MSCI AC World ex USA (Net)	14.28%	-16.00%	-16.00%	0.07%	0.88%	4.80%	3.80%
MSCI AC World ex USA Small Cap (Net)	13.31%	-19.97%	-19.97%	1.07%	0.67%	5.08%	5.24%
MSCI EM (Net)	9.70%	-20.09%	-20.09%	-2.69%	-1.40%	5.17%	1.44%
ALTERNATIVES							
FTSE NAREIT Equity REIT Index	5.24%	-24.37%	-24.37%	-0.11%	3.68%	4.58%	6.53%
FTSE EPRA/NAREIT Developed Index	7.11%	-24.39%	-24.39%	-4.06%	0.70%	2.77%	3.90%
Bloomberg Commodity Index Total Return	2.22%	16.09%	16.09%	12.65%	6.44%	6.49%	-1.29%
FIXED INCOME							
Blmbg. Barc. U.S. Aggregate	1.87%	-13.01%	-13.01%	-2.71%	0.02%	0.89%	1.06%
Blmbg. Barc. U.S. Government/Credit	1.80%	-13.58%	-13.58%	-2.57%	0.21%	1.14%	1.16%
Blmbg. Barc. Intermed. U.S. Government/Credit	1.54%	-8.24%	-8.24%	-1.26%	0.73%	1.12%	1.12%
Blmbg. Barc. U.S. Treasury: 1-3 Year	0.73%	-3.82%	-3.82%	-0.46%	0.74%	0.71%	0.65%
Blmbg. Barc. U.S. Corp: High Yield	4.17%	-11.19%	-11.19%	0.05%	2.31%	5.05%	4.03%
Credit Suisse Leveraged Loan index	2.33%	-1.06%	-1.06%	2.34%	3.24%	4.31%	3.78%
ICE BofAML Global High Yield Constrained (USD)	6.95%	-13.26%	-13.26%	-1.74%	0.84%	4.03%	3.14%
Blmbg. Barc. Global Aggregate Ex USD	6.81%	-18.70%	-18.70%	-5.95%	-3.07%	-0.59%	-1.64%
JPM EMBI Global Diversified	8.11%	-17.78%	-17.78%	-5.28%	-1.31%	1.85%	1.59%
CASH EQUIVALENT							
90 Day U.S. Treasury Bill	0.84%	1.46%	1.46%	0.72%	1.26%	1.06%	0.75%

Source: Investment Metrics. Returns are expressed as percentages. Please refer to the last page of this document for important disclosures relating to this material.

THE ECONOMY

▶ In line with slowing growth expectations, U.S. gross domestic product (GDP) for the fourth quarter of 2022 is projected to grow at an annual rate of 1.9%, according to the World Bank. 2023 is expected to grow by 1.7%, while 2024 growth is projected to be 2.7%.

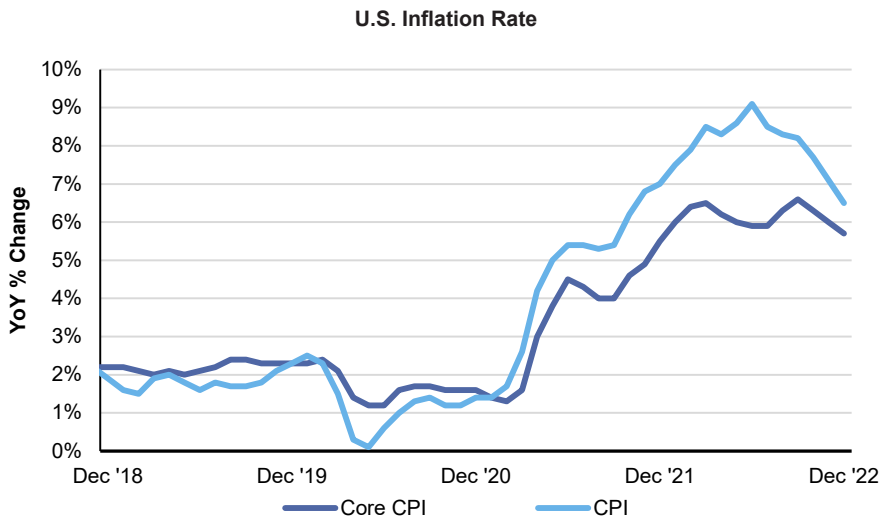
▶ The labor market has remained relatively strong through the fourth quarter. The U.S. economy added 742,000 jobs during the quarter though the pace appears to be moderating.

▶ Unemployment rose slightly at the beginning of the quarter but ended the year back at a pre-pandemic low of 3.5%. The participation rate dipped in October but edged back up to 62.3% by year-end, prompting some hopes that rising participation may relieve the labor supply issue.

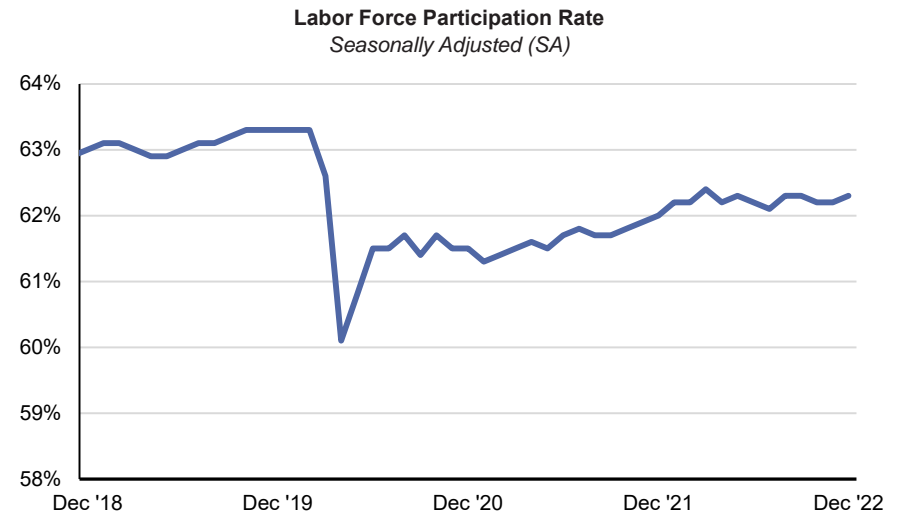
▶ Inflation cooled in the fourth quarter, continuing the trend of the third quarter, and ending the year with an annual inflation rate of 6.5%. While markets are optimistic about the continued cooling of inflation, the rate is still significantly over the Federal Reserve’s (Fed) 2% long-term inflation target.



Source: World Bank. Dark blue bars indicate actual numbers; light blue bars indicate forecasted estimates.



Source: Bureau of Labor Statistics.

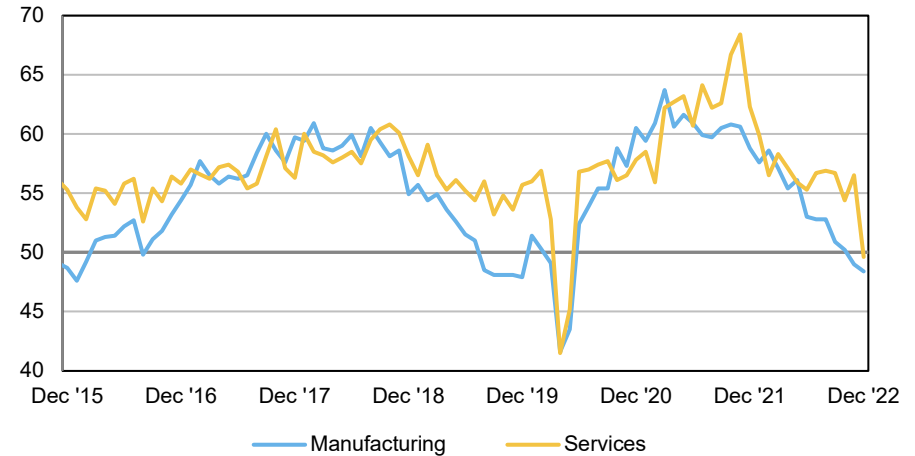


Source: Bureau of Labor Statistics.

WHAT WE'RE WATCHING

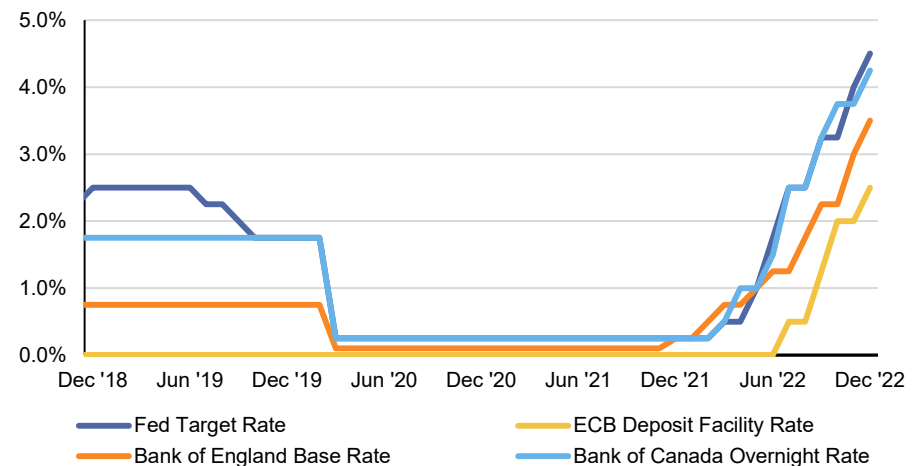
- ▶ Continued disruptions from Russia's ongoing war in Ukraine remain a headwind for the global economy, but some improvements have been seen. The FAO Food Price Index fell again in December, marking the ninth consecutive monthly decline, after hitting a record high and standing 1.0% below its pre-war value.
- ▶ The prospect of a low growth/mild recession continues to gain momentum as purchasing managers reported gloomy numbers across the economy. ISM Manufacturing PMI fell into contractionary territory during the fourth quarter, ending the year 48.4. ISM Services PMI also pointed to the first contraction in the services sector since May 2020 amid weakening demand, ending the year with a reading of 49.6.
- ▶ In China, the disruptions to supply chains caused by strict COVID-lockdown policies have come to an end. In the near term, however, we expect growth may be hampered in new ways as people struggle with infections and the government works to increase vaccination rates. The World Bank's most recent forecast expects China's economy to grow by 4.3% in 2023.
- ▶ Central banks in the U.S. and around the world continue to struggle with controlling inflation, balancing contractionary monetary policy with slowing economic growth. The Federal Open Market Committee's latest dot plot has the officials' targeted range for the Fed Funds rate now standing at 5.00-5.25% at the end of 2023. The European Central Bank (ECB) has a similar, if not more aggressive, message for 2023, with ECB president Christine Lagarde saying, "We're not slowing down. We're in for the long game" concerning interest rates.

ISM Manufacturing & Services PMI



Source: Bloomberg.

Global Central Bank Rates



Source: Bloomberg.

DOMESTIC EQUITY

▶ Over the quarter, the market saw positive gains in October and November. Still, it ended with a negative December, with the S&P 500 Index (S&P) posting a positive return of 7.56% for the quarter, which was the first and only positive quarter of the year. The ending return for 2022 was -18.11%.

▶ Within S&P, nine of 11 sectors ended with positive returns for the quarter. Year-to-date, Energy (65.43%) and Utilities (1.56%) were the only two positive sectors, while Communication Services (-39.89%), Consumer Discretionary (-37.03%), and Information Technology (-28.19%) were the biggest detractors.

▶ Value stocks, as represented by the Russell 1000 Value Index, returned 12.42% and outpaced growth stocks, as represented by the Russell 1000 Growth Index, which returned 2.20% for the quarter. Over the trailing 12 months, the value index has outperformed the growth index by over 21 percentage points (-7.54% vs. -29.14%).

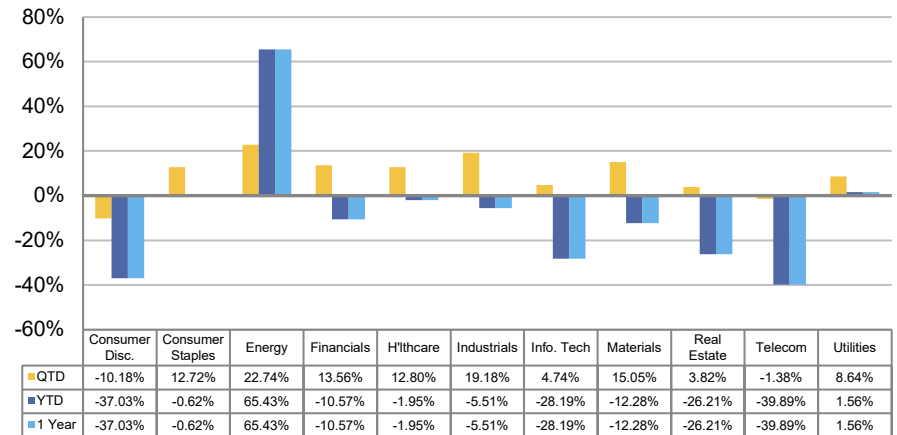
▶ Small-caps, as represented by the Russell 2000 Index, returned 6.23% during the quarter and lagged mid- and large-caps. The Russell Midcap and Russell 1000 Indices returned 9.18% and 7.23%, respectively.

▶ From a valuation perspective, large- and small-caps looked favorable. The S&P 500 Forward P/E ratio was 17.22, which is below its 5-year average of 19.29. By comparison, the Russell 2000, which represents small-cap stocks, had a Forward P/E ratio of 11.54, below its 5-year average of 16.08.

▶ According to FactSet Earnings Insight (as of January 6, 2023), the expected earnings growth rate for S&P for the quarter is -4.1%. If -4.1% is the actual growth rate for the quarter, it will mark the first year-over-year decline in earnings for the S&P since the third quarter of 2020 (-5.7%). The Energy sector is expected to be the biggest contributor to earnings for the fourth quarter. If Energy were excluded, the expected earnings decline of -4.1% would worsen to -8.5%.

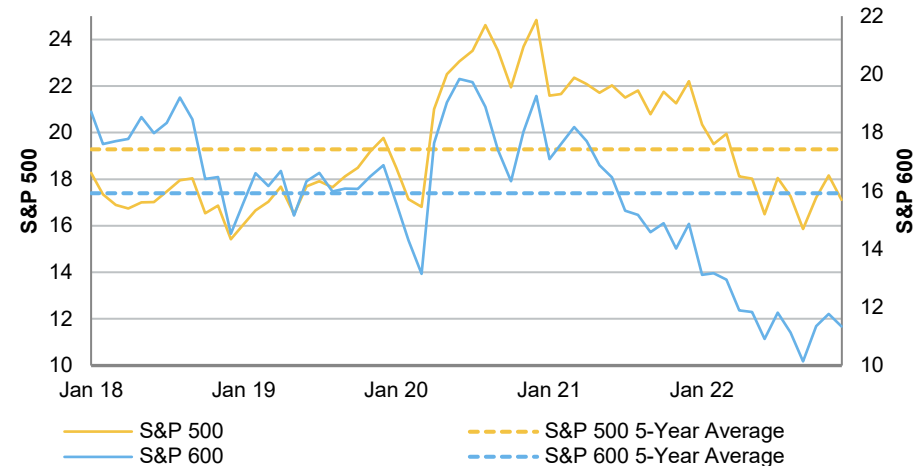
S&P 500 Index Performance by Sector

Periods Ended December 31, 2022



Source: Bloomberg.

P/E Ratios of Major Stock Indices*



Source: Bloomberg.

*P/E ratios are calculated based on one-year forward estimates and adjusted to include only positive earnings results for consistency.

NON-U.S. EQUITY

▶ Markets outside of the U.S., as measured by the MSCI ACWI ex-U.S. Index, significantly outperformed their U.S. counterparts, returning 14.29% for the quarter, partially helped by a weakening U.S. dollar.

▶ All 11 sectors posted strong positive returns for the quarter. In 2022, Energy was the best-performing sector returning 8.08%, while Information technology was the worst-performer, returning -34.47% for the year.

▶ Emerging markets (EM), as represented by MSCI Emerging Market Index, underperformed Developed ex-U.S. Markets, represented by the MSCI EAFE Index, returning 9.70% versus 17.34% for the quarter.

▶ MSCI Europe (19.42%) and MSCI EM Europe (43.24%) outperformed the MSCI EAFE and MSCI EM indices, respectively. Higher than expected corporate earnings in Europe and hopes of the ECB’s slowdown in rate hikes boosted investor sentiment. EM Latin America (5.95%) lagged the index as the presidential election in Brazil and subsequent social unrest led to increased volatility across the region.

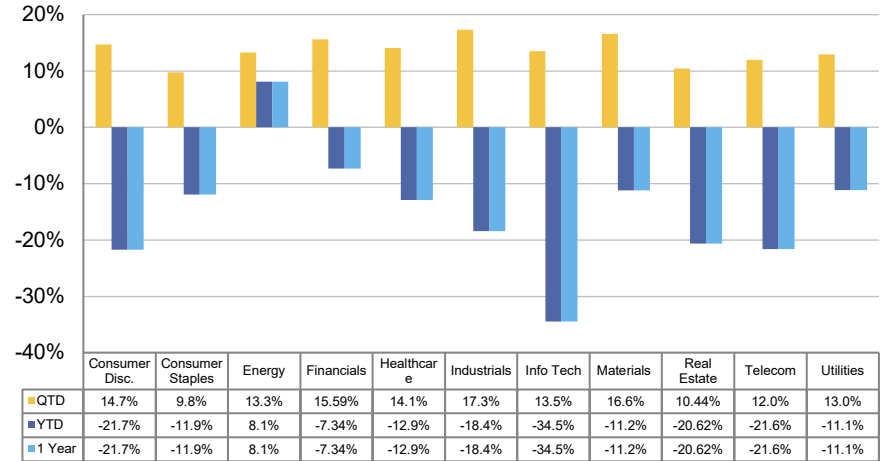
▶ Value stocks outperformed growth stocks for the quarter as represented by the broad benchmark, a reversal from the third quarter of 2022, which was the only quarter of growth outperformance for the year. MSCI AC World ex-USA Value returned 15.70%, while MSCI AC World ex-USA Growth returned 12.89% for the quarter.

▶ Capitalization-wise, small-caps, as represented by MSCI ACWI ex-U.S. Small Cap Index, underperformed within the international equity markets, returning 13.31% for the quarter.

▶ Valuations have substantially cheapened across international equity markets. MSCI EAFE ended the year with a Forward P/E ratio of 11.87, much lower than its 5-year average of 14.82. Similarly, MSCI EM’s Forward P/E stood at 10.71 versus a 5-year average of 12.78.

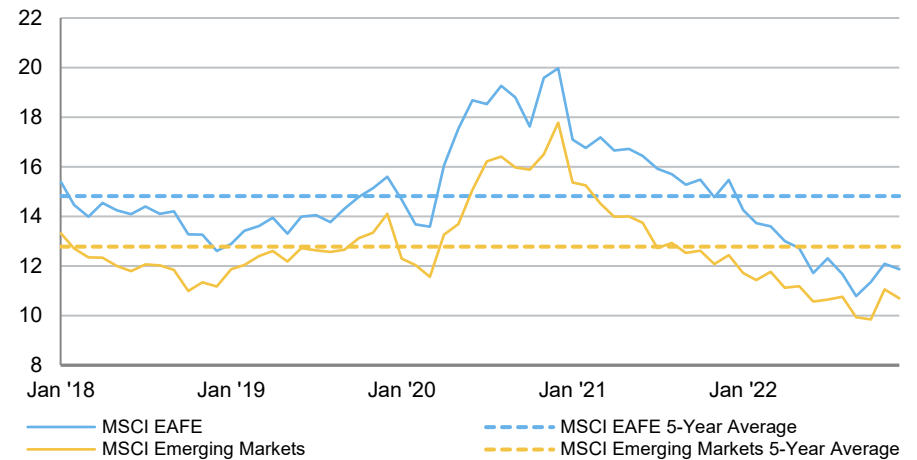
MSCI ACWI ex-U.S. Sectors

Periods Ended December 31, 2022



Source: Bloomberg.

P/E Ratios of MSCI Equity Indices*



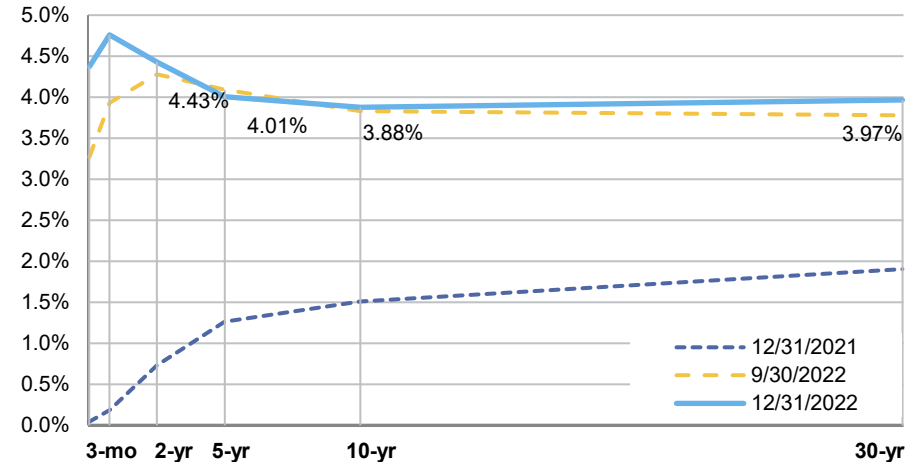
Source: Bloomberg.

*P/E ratios are calculated based on one-year forward estimates and adjusted to include only positive earnings results for consistency.

FIXED INCOME

- ▶ In the fourth quarter, the U.S. bond market, represented by the Bloomberg U.S. Aggregate (Aggregate) Index, had its first period, up 1.87%. For the year, the Aggregate lost 13.01%, marking its worst annual performance since its inception in 1976.
- ▶ The Treasury market had a modest gain in the fourth quarter, up 0.72%, while the Bloomberg U.S. Treasury Index lost 12.46% in total return for the year.
- ▶ The front end of the yield curve out to the 2-year mark increased due to continued Fed Funds rate hikes, but the back end rose meaningfully in October with the 10-year briefly at the 4.1% mark. But throughout December, it declined, remained below 4% and ended at 3.88%.
- ▶ Corporate credit was strong in the fourth quarter, with higher yields and the longer end of the curve being range bound. The investment-grade (IG) Bloomberg U.S. Corporate (IG Corp) Index gained 3.63%, while high-yield bonds, as represented by the Bloomberg U.S. Corporate High Yield (HY) Index, were up 4.17%. HY was led by BB and B-rated quality. Floating rate leveraged loans gained 2.33% as measured by the Credit Suisse Leveraged Loan Index. For the year, loans fared best by a wide margin (-1.06%) versus -11.19% for broad HY and -15.76% for IG Corp.
- ▶ The fixed-rate mortgage market, as measured by the Bloomberg U.S. Mortgage-Backed Securities (MBS) Index, gained some traction in the fourth quarter, up 2.14%. On the commercial side, the Bloomberg U.S. Agency CMBS Index rose 1.29%. Both had double-digit losses in 2022, -11.81% and -11.29%, respectively.

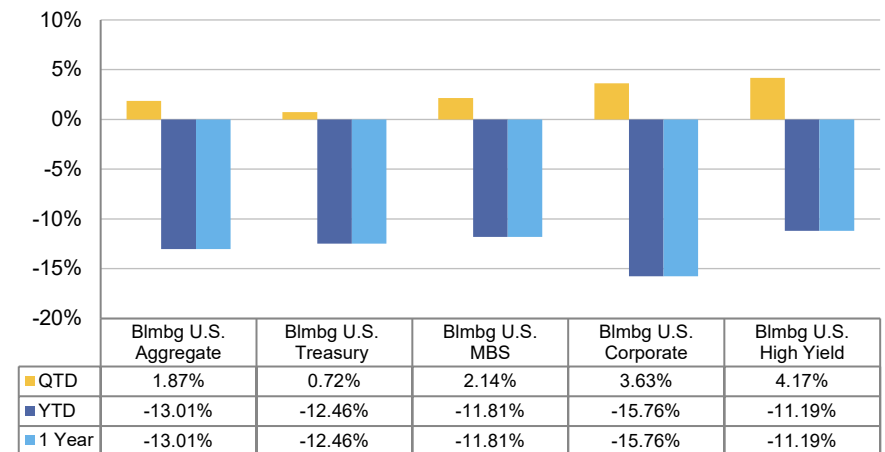
U.S. Treasury Yield Curve



Source: Bloomberg.

Returns for Fixed-Income Segments

Periods Ended December 31, 2022



Source: Bloomberg.

ALTERNATIVES

▶ REITs, as measured by the FTSE NAREIT Equity REITs Index, gained 5.24% in the fourth quarter of 2022, compared to a 9.94% decline in the prior quarter. Most major sectors posted positive returns during the fourth quarter, a reversal from the losses seen in prior quarters. The best performers were the Retail and Diversified sectors, which posted returns of 17.48% and 12.81%, respectively. The worst performers during the quarter were the Apartments and Self-Storage sectors, which had previously exhibited stronger performance relative to other real estate sectors. These sectors posted returns of -7.19% and -6.73%, respectively.

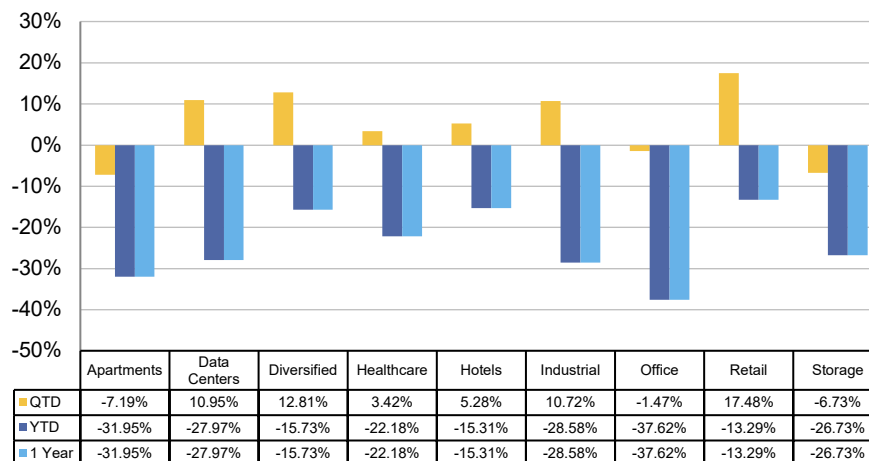
▶ Commodity futures, represented by the Bloomberg Commodity Total Return Index, gained 2.22% in the fourth quarter of 2022. The U.S. Dollar Index (DXY) declined 7.67% over the same period and fell from its record highs. Gold spot price finished the quarter at \$1,824.02 per ounce, an 9.84% gain over the period. The West Texas Intermediate (WTI) Crude Oil spot price increased 0.97% from \$79.49 to \$80.26 per barrel during the fourth quarter as prices were buoyed by supply concerns despite macroeconomic uncertainty.

▶ Hedge fund returns were mostly positive in the fourth quarter of 2022, with the HFRI Fund Weighted Composite Index returning 2.21%. During the same period, the HFRI Macro (Total) Index returned -1.04%. The HFRI Equity Hedge (Total) Index and the HFRI Fund of Funds Index returned 3.98% and 2.43%, respectively.

▶ Private Equity has been a strong performer relative to public equities; however, recent performance has weakened as a result of a slowing economy and market volatility. In the third quarter of 2022, private capital fundraising was led by private equity funds, which closed on \$115.80 billion. According to Cambridge Associates, U.S. private equity posted a return of -4.96% in the second quarter of 2022. However, the asset class has generated a return of 20.56% for the 5 years ended Q2 2022.

FTSE NAREIT Sectors

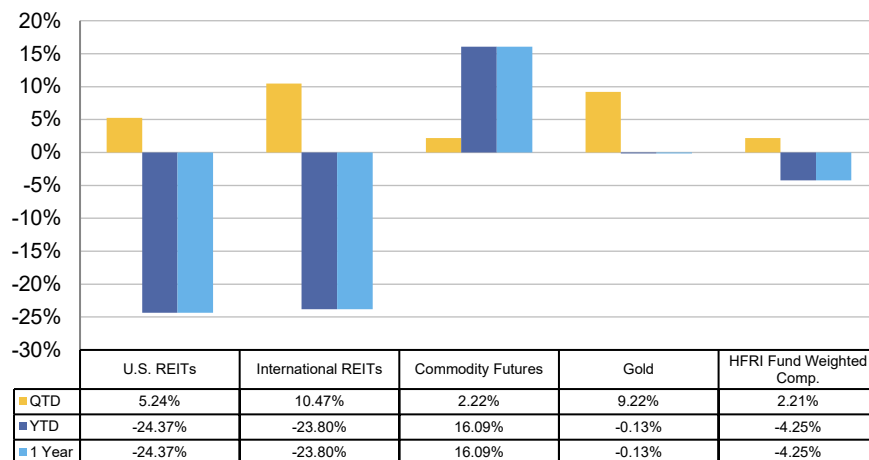
Periods Ended December 31, 2022



Source: Bloomberg.

Returns for Liquid and Semi-Liquid Alternative Assets

Periods Ended December 31, 2022



Sources: Bloomberg and Hedge Fund Research, Inc.

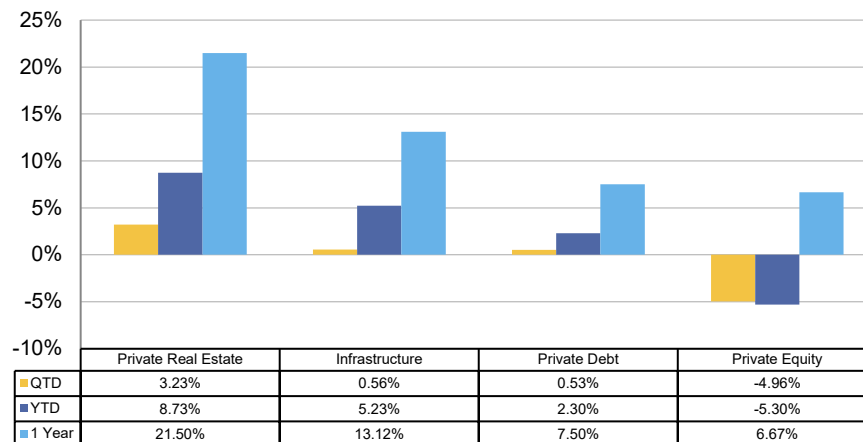
ALTERNATIVES (continued)

▶ Private debt has performed well relative to public fixed income and remains attractive despite the uncertain macroeconomic environment. Fundraising has started to slow, with the third quarter amounting to \$47 billion, but the deal flow has been strong over the past year. According to Cliffwater Direct Lending Index, U.S. middle market loans, a proxy for private debt, posted a return of 1.82% in the third quarter of 2022. The asset class has also generated a return of 8.28% for the 5 years ended Q3 2022.

▶ Private Real Estate, as measured by the NCREIF Property Index, gained 0.57% in the third quarter of 2022, resulting in a 16.10% return over the twelve-month period ended September 2022. Hotel properties were the top performers, with a total return of 2.69% in the third quarter, comprised of 2.27% in income return and 0.41% in appreciation return. Office properties were again the worst performers with a total return of -0.66%, comprised of 1.04% in income return and -1.70% in appreciation return.

▶ Infrastructure funds raising dropped 71.78% for the third quarter. Over half of the infrastructure capital raised went to riskier value-added and opportunistic funds as opposed to core infrastructure strategies. Despite macroeconomic headwinds, the asset class remains attractive due to its ability to provide moderate but consistent returns during periods of volatility, inflation and recession. According to PitchBook, infrastructure funds posted a return of 0.56% in the second quarter of 2022. The asset class has generated a return of 10.15% for the 5 years ended Q2 2022.

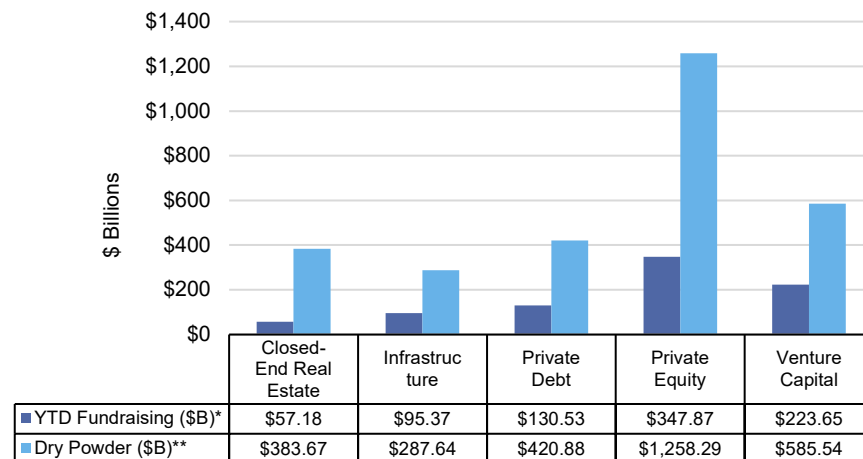
Returns for Private Capital Assets



Source: NCREIF, PitchBook, Cliffwater, Cambridge Associates.

*Data as of Q2 2022 — most recent period for which all performance data is available.

Private Capital Fundraising & Dry Powder



Sources: Pitchbook.

* Total capital raised in 2022 as of September 30, 2022.

** Cumulative dry powder as of September 30, 2022.

Benefits Fund - Performance Review

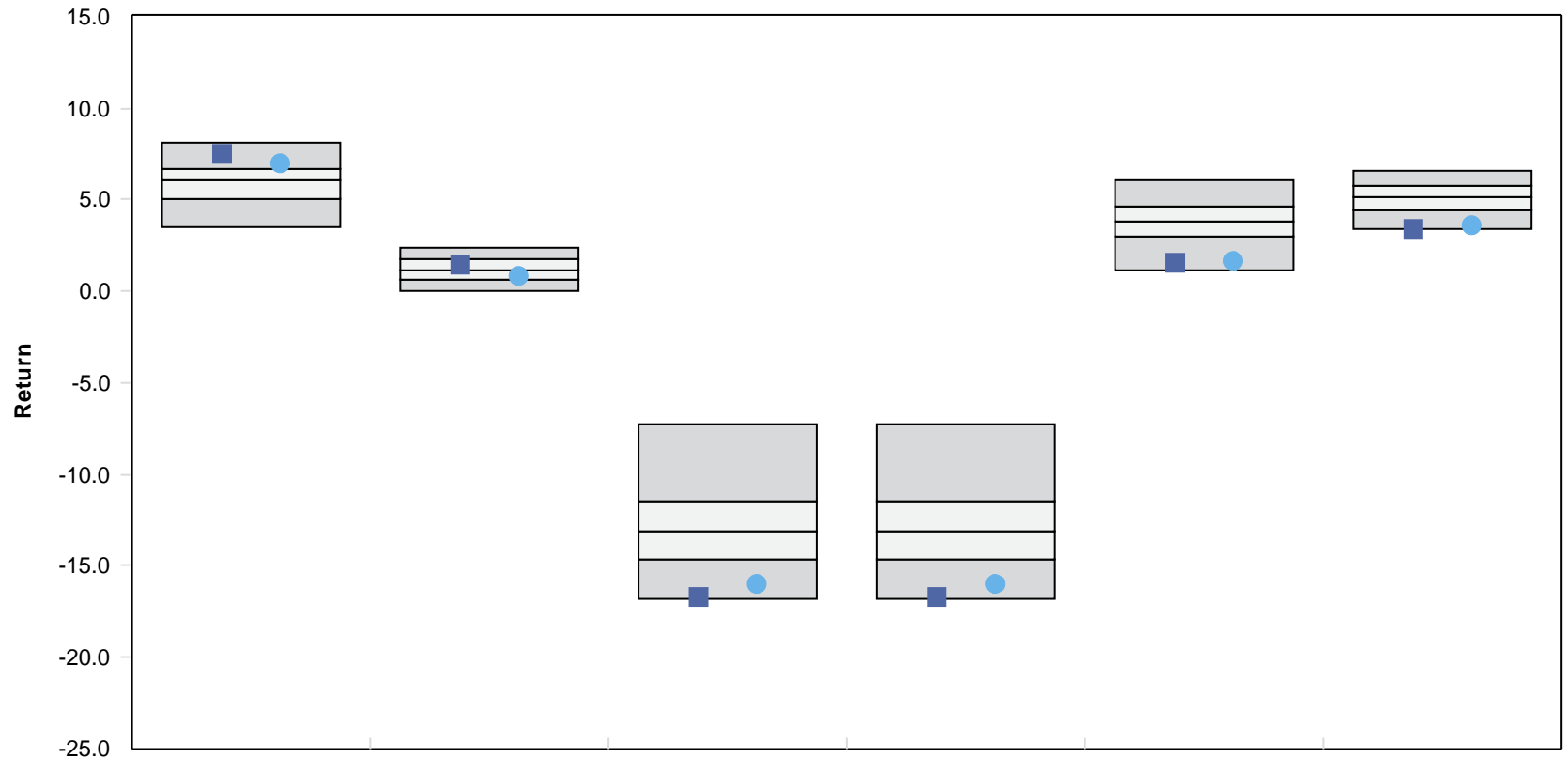
Asset Allocation & Performance

	Allocation		Performance(%)								
	Market Value (\$)	%	1 Quarter	Fiscal YTD	2022	1 Year	3 Years	5 Years	7 Years	Since Inception	Inception Date
Total Fund	22,836,828	100.00	7.51	1.47	-16.68	-16.68	1.52	3.44	5.65	4.79	07/01/2014
<i>Blended Benchmark</i>			<i>7.03</i>	<i>0.86</i>	<i>-16.02</i>	<i>-16.02</i>	<i>1.66</i>	<i>3.64</i>	<i>5.51</i>	<i>4.73</i>	<i>07/01/2014</i>
Domestic Equity											
Large Cap Index	7,765,918	34.01	7.25	2.30	-18.93	-18.93	6.34	8.33	10.79	9.63	07/01/2014
<i>Russell 1000 Index</i>			<i>7.24</i>	<i>2.30</i>	<i>-19.13</i>	<i>-19.13</i>	<i>7.35</i>	<i>9.13</i>	<i>11.26</i>	<i>10.00</i>	<i>07/01/2014</i>
Small Mid Cap	2,612,980	11.44	7.83	5.20	-19.50	-19.50	2.50	4.15	7.67	9.13	02/01/2016
<i>Russell 2500 Index</i>			<i>7.43</i>	<i>4.40</i>	<i>-18.37</i>	<i>-18.37</i>	<i>5.00</i>	<i>5.89</i>	<i>9.00</i>	<i>10.43</i>	<i>02/01/2016</i>
International Equity											
Non US Developed	4,486,901	19.65	15.46	4.71	-14.91	-14.91	1.47	1.96	5.00	2.91	07/01/2014
<i>MSCI AC World ex USA (Net)</i>			<i>14.28</i>	<i>2.96</i>	<i>-16.00</i>	<i>-16.00</i>	<i>0.07</i>	<i>0.88</i>	<i>4.80</i>	<i>2.10</i>	<i>07/01/2014</i>
Non US Emerging	1,409,679	6.17	10.08	-3.41	-21.07	-21.07	-1.69	-1.10	N/A	4.39	12/01/2016
<i>MSCI Emerging Markets Index</i>			<i>9.79</i>	<i>-2.74</i>	<i>-19.74</i>	<i>-19.74</i>	<i>-2.34</i>	<i>-1.03</i>	<i>5.56</i>	<i>4.57</i>	<i>12/01/2016</i>
Fixed Income											
Core Plus Bonds	6,561,350	28.73	2.34	-1.86	-13.18	-13.18	-1.75	0.96	2.41	2.05	07/01/2014
<i>Blmbg. U.S. Aggregate</i>			<i>1.87</i>	<i>-2.97</i>	<i>-13.01</i>	<i>-13.01</i>	<i>-2.71</i>	<i>0.02</i>	<i>0.89</i>	<i>1.03</i>	<i>07/01/2014</i>

Returns are net of fees.
Returns are expressed as percentages.

Plan Sponsor Peer Group Analysis

All Public Plans-Total Fund



	1 Quarter	Fiscal YTD	2022	1 Year	3 Years	5 Years
■ Total Fund	7.51 (10)	1.47 (40)	-16.68 (94)	-16.68 (94)	1.52 (95)	3.44 (94)
● Blended Benchmark	7.03 (17)	0.86 (67)	-16.02 (89)	-16.02 (89)	1.66 (93)	3.64 (91)
5th Percentile	8.09	2.39	-7.25	-7.25	6.07	6.63
1st Quartile	6.72	1.72	-11.41	-11.41	4.68	5.73
Median	6.06	1.20	-13.12	-13.12	3.82	5.12
3rd Quartile	5.08	0.62	-14.64	-14.64	2.96	4.42
95th Percentile	3.54	0.04	-16.80	-16.80	1.13	3.37
Population	189	189	186	186	180	170

Parenteses contain percentile rankings.
 Calculation based on monthly periodicity.
 Returns are net of fees and are expressed as percentages.

Financial Reconciliation

	Market Value As of 10/01/2022	Net Flows	Return On Investment	Market Value As of 12/31/2022
Total Fund	21,242,517	(6,301)	1,600,612	22,836,828
Large Cap Index	7,241,281	(187)	524,824	7,765,918
Small Mid Cap	2,423,151	(2,684)	192,513	2,612,980
Non US Developed	3,886,269	(374)	601,006	4,486,901
Non US Emerging	1,280,577	(395)	129,496	1,409,679
Core Plus Bonds	6,411,239	(2,662)	152,772	6,561,350

	Market Value As of 07/01/2022	Net Flows	Return On Investment	Market Value As of 12/31/2022
Total Fund	22,506,004	(6,301)	337,125	22,836,828
Large Cap Index	7,591,629	(187)	174,476	7,765,918
Small Mid Cap	2,483,823	(2,684)	131,841	2,612,980
Non US Developed	4,285,193	(374)	202,082	4,486,901
Non US Emerging	1,459,493	(395)	(49,419)	1,409,679
Core Plus Bonds	6,685,867	(2,662)	(121,855)	6,561,350

	Market Value As of 01/01/2022	Net Flows	Return On Investment	Market Value As of 12/31/2022
Total Fund	27,408,146	(28,076)	(4,543,242)	22,836,828
Large Cap Index	9,027,394	524,126	(1,785,602)	7,765,918
Small Mid Cap	2,407,656	763,827	(558,503)	2,612,980
Non US Developed	4,669,807	573,161	(756,067)	4,486,901
Non US Emerging	1,130,027	598,340	(318,688)	1,409,679
Core Plus Bonds	10,173,261	(2,487,529)	(1,124,382)	6,561,350

Financial Reconciliation

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Financial Reconciliation

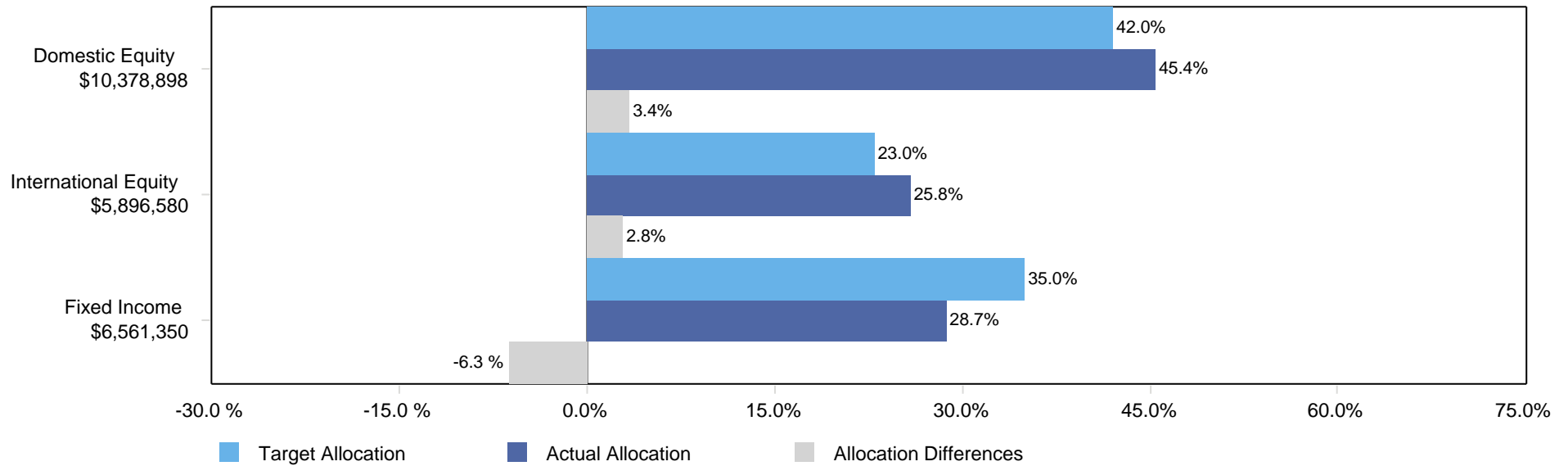
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Asset Allocation Compliance - Total Fund

	Asset Allocation (%)	Target Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Differences (%)
Total Fund	100.0	100.0	N/A	N/A	0.0
Domestic Equity	45.4	42.0	27.0	57.0	3.4
International Equity	25.8	23.0	8.0	38.0	2.8
Fixed Income	28.7	35.0	15.0	55.0	-6.3



Historical Hybrid Composition - Blended Benchmark

Allocation Mandate	Weight (%)
Jul-2014	
Russell 1000 Growth Index	20.0
Russell 1000 Value Index	20.0
Russell 2500 Index	10.0
MSCI EAFE (net)	10.0
Blmbg. Intermed. U.S. Government/Credit	35.0
90 Day U.S. Treasury Bill	5.0
Jul-2015	
Russell 3000 Index	36.0
MSCI AC World ex USA (Net)	19.0
Blmbg. U.S. Aggregate	45.0
Dec-2021	
Russell 3000 Index	42.0
MSCI AC World ex USA (Net)	23.0
Blmbg. U.S. Aggregate	35.0

Risk Fund - Performance Review

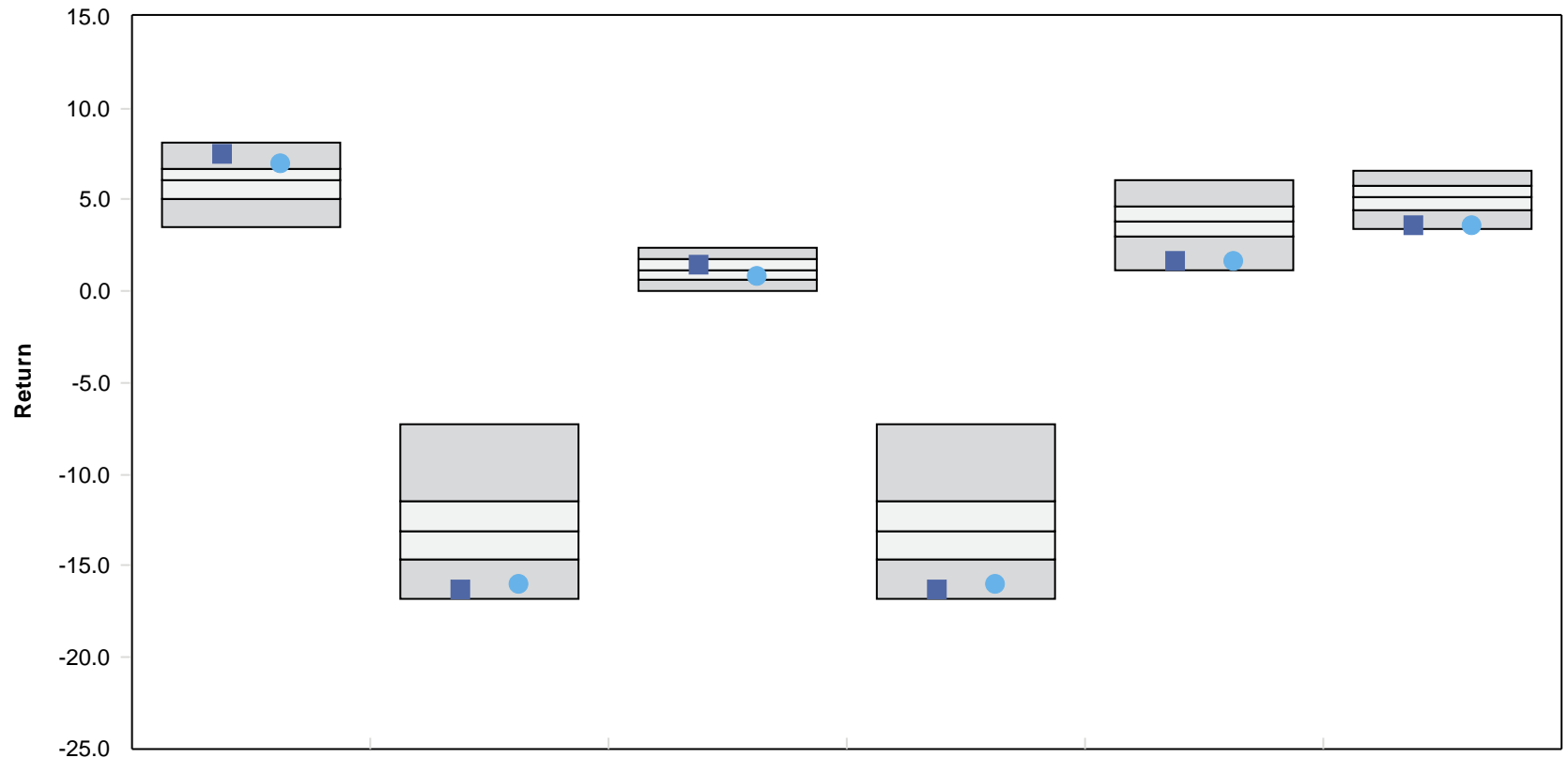
Asset Allocation & Performance

	Allocation		Performance(%)							
	Market Value (\$)	%	1 Quarter	Fiscal YTD	2022	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Fund	17,715,175	100.00	7.51	1.48	-16.27	-16.27	1.68	3.59	4.87	07/01/2014
Blended Benchmark			7.03	0.86	-16.02	-16.02	1.66	3.64	4.73	07/01/2014
Domestic Equity										
Large Cap Index	6,071,418	34.27	7.25	2.30	-16.60	-16.60	7.35	9.05	10.02	07/01/2014
Russell 1000 Index			7.24	2.30	-19.13	-19.13	7.35	9.13	10.00	07/01/2014
Small Mid Cap	2,055,787	11.60	7.83	5.20	-19.09	-19.09	2.67	4.84	9.23	02/01/2016
Russell 2500 Index			7.43	4.40	-18.37	-18.37	5.00	5.89	10.43	02/01/2016
International Equity										
Non US Developed	3,460,035	19.53	15.46	4.71	-14.01	-14.01	1.83	2.18	3.02	07/01/2014
MSCI AC World ex USA (Net)			14.28	2.96	-16.00	-16.00	0.07	0.88	2.10	07/01/2014
Non US Emerging	1,094,951	6.18	10.08	-3.41	-24.06	-24.06	-2.90	-2.08	2.57	11/01/2016
MSCI Emerging Markets Index			9.79	-2.74	-19.74	-19.74	-2.34	-1.03	3.71	11/01/2016
Fixed Income										
Core Plus Bonds	5,032,983	28.41	2.34	-1.86	-14.35	-14.35	-2.19	0.69	1.89	07/01/2014
Blmbg. U.S. Aggregate			1.87	-2.97	-13.01	-13.01	-2.71	0.02	1.03	07/01/2014

Returns are net of fees.
Returns are expressed as percentages.

Plan Sponsor Peer Group Analysis

All Public Plans-Total Fund



	1 Quarter	2022	Fiscal YTD	1 Year	3 Years	5 Years
■ Total Fund	7.51 (10)	-16.27 (91)	1.48 (40)	-16.27 (91)	1.68 (93)	3.59 (92)
● Blended Benchmark	7.03 (17)	-16.02 (89)	0.86 (67)	-16.02 (89)	1.66 (93)	3.64 (91)
5th Percentile	8.09	-7.25	2.39	-7.25	6.07	6.63
1st Quartile	6.72	-11.41	1.72	-11.41	4.68	5.73
Median	6.06	-13.12	1.20	-13.12	3.82	5.12
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Financial Reconciliation

	Market Value As of 10/01/2022	Net Flows	Return On Investment	Market Value As of 12/31/2022
Total Fund	16,477,066	(4,894)	1,243,002	17,715,175
Large Cap Index	5,661,255	(146)	410,309	6,071,418
Small Mid Cap	1,906,437	(2,111)	151,461	2,055,787
Non US Developed	2,996,862	(288)	463,461	3,460,035
Non US Emerging	994,673	(306)	100,585	1,094,951
Core Plus Bonds	4,917,838	(2,042)	117,186	5,032,983

	Market Value As of 01/01/2022	Net Flows	Return On Investment	Market Value As of 12/31/2022
Total Fund	11,687,778	8,980,796	(2,953,400)	17,715,175
Large Cap Index	3,854,692	3,349,389	(1,132,663)	6,071,418
Small Mid Cap	1,034,002	1,392,091	(370,306)	2,055,787
Non US Developed	1,946,700	1,998,744	(485,409)	3,460,035
Non US Emerging	476,012	848,830	(229,890)	1,094,951
Core Plus Bonds	4,376,373	1,391,742	(735,132)	5,032,983

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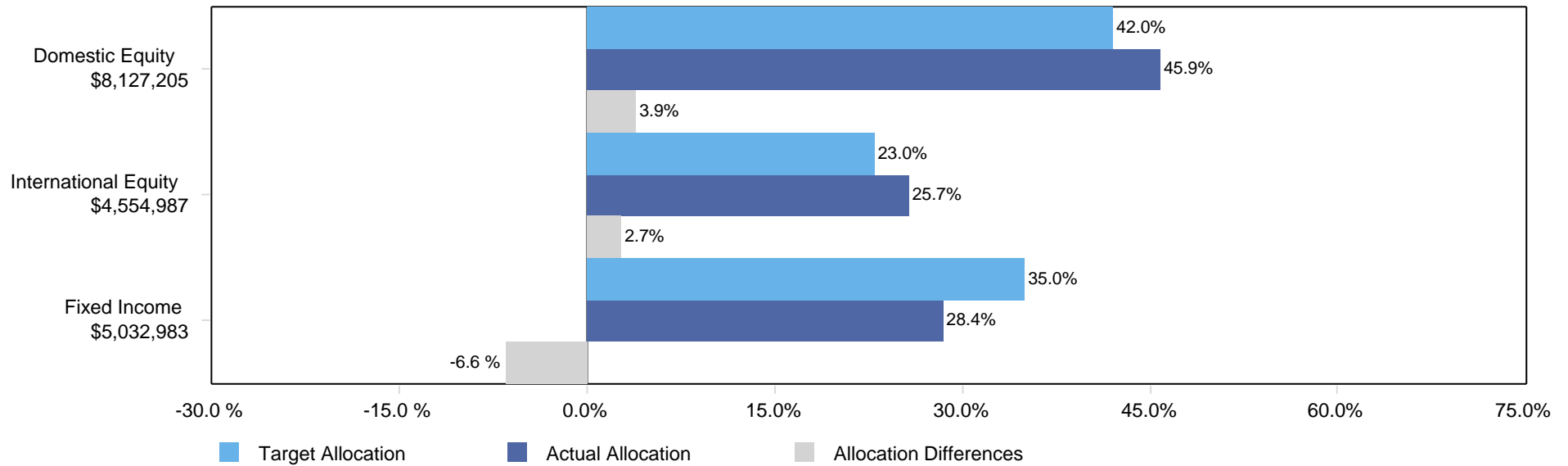
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New Mexico Public Schools
Insurance Authority

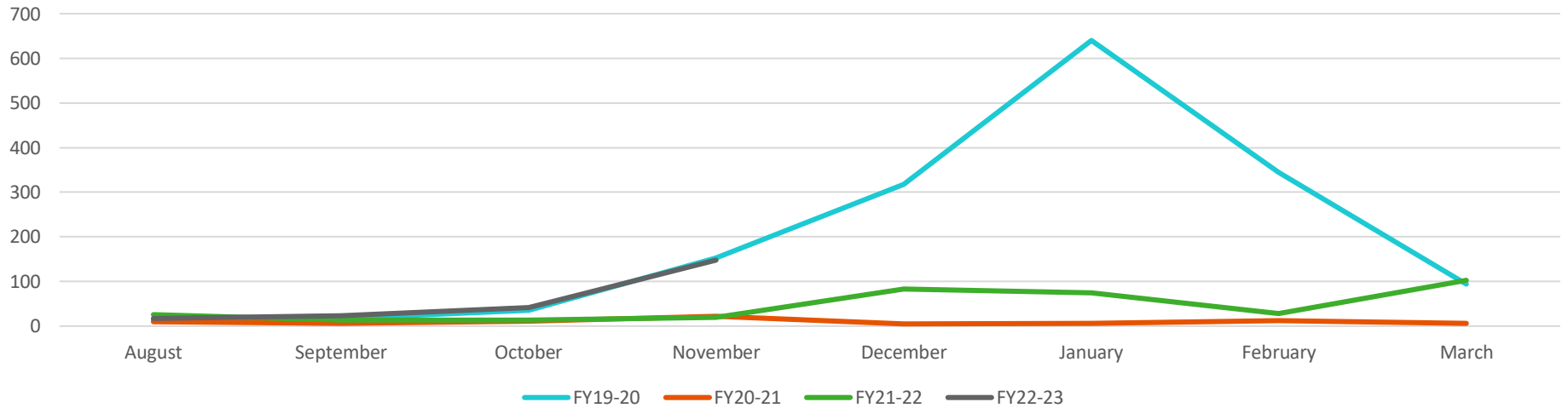
Historical RSV and Flu Claims

Counts of recent historical (2019-2022) RSV and Flu claims as reported through SHAPE data warehouse

February 1-2, 2023 / Nura Patani, PhD, ASA, MAAA

Monthly Flu Counts During Peak Months

Overall NMPSIA Population

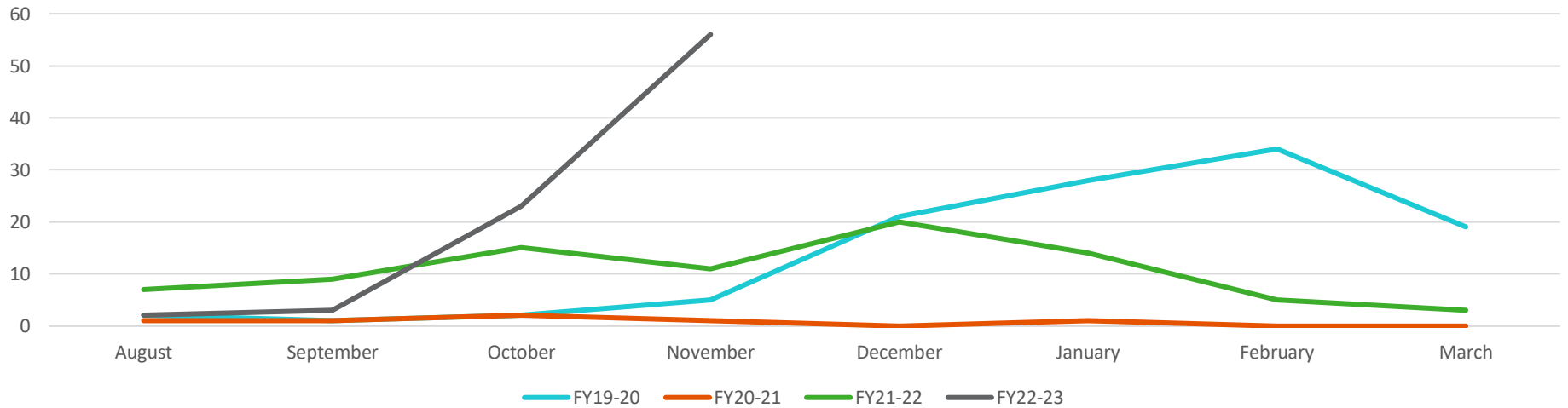


Fiscal Year	Month							
	August	September	October	November	December	January	February	March
FY19-20	13	16	35	152	317	640	344	94
FY20-21	9	5	11	21	4	5	12	5
FY21-22	25	13	13	19	82	74	28	102
FY22-23	16	23	41	148	N/A	N/A	N/A	N/A
Total	63	57	100	63	57	100	340	403

- FY19-20 flu counts represent pre-pandemic experience.
 - Counts spiked during November 2019 through February 2020.
- Subsequent experience during FY20-21 and FY21-22 likely muted due reduced exposure through social distancing, masking, etc.
- FY22-23 experience is tracking with pre-pandemic experience and is consistent across NMPSIA carriers, plan options, and members status (employee, spouse, child)

Monthly RSV Counts During Peak Months

Overall NMPSIA Population



Fiscal Year	Month							
	August	September	October	November	December	January	February	March
FY19-20	2	1	2	5	21	28	34	19
FY20-21	1	1	2	1	0	1	0	0
FY21-22	7	9	15	11	20	14	5	3
FY22-23	2	3	23	56	N/A	N/A	N/A	N/A
Total	12	14	42	73	41	43	39	22

- FY20-21 RSV counts likely muted by reduced exposure due to social distancing, masking, etc.
- FY22-23 experience is significantly higher than other recent historical experience.
 - Higher experience in FY22-23 is consistent across NMPSIA carriers and plans.
- RSV experience across all years is primarily among employees and children. RSV claim counts for spouses have been consistently minimal (no more than 1 claim in any month).



New Mexico Public Schools
Insurance Authority

Clinic Feasibility Analysis

Anticipated member access and plan savings associated with a clinic
UPDATED to include a scenario with an Albuquerque-area clinic

February 1-2, 2023 / Nura Patani, PhD, ASA, MAAA

Agenda

- **Background**
- **Member Access to Clinics - Original**
- **Savings Analysis - Original**
 - *Assumptions*
 - *Year 1 Projection by Service Category*
 - *6-Year Projection Summary: Low Savings Estimate*
 - *6-Year Projection Summary: High Savings Estimate*
- **Member Access to Clinics – With ABQ Clinic Added**
- **Savings Analysis - Original – With ABQ Clinic Added**
 - *Assumptions*
 - *Year 1 Projection by Service Category*
 - *6-Year Projection Summary: Low Savings Estimate*
 - *6-Year Projection Summary: High Savings Estimate*

Background

Advantages for Members and Potential Plan Savings

- An onsite clinic is recognized as an opportunity to potentially lower medical and prescription drug claim costs, while offering a value-added service to members.
 - Convenience of location for members and families
 - Easy appointment scheduling, same-day appointments, and walk-in ability
 - Reduced cost or no cost to member (depending on plan design)
 - Easy, convenient access for:
 - Primary care services
 - Prescription drugs
 - Health promotion
 - Disease management programs
- The onsite clinic can help divert claims costs from the following service categories:
 - Primary and Preventative Care
 - Basic Laboratory and Pathological Workups
 - Radiology and Imaging Services
 - Emergency Room Visits
 - Outpatient Hospital Care
 - Brand and Generic Drugs

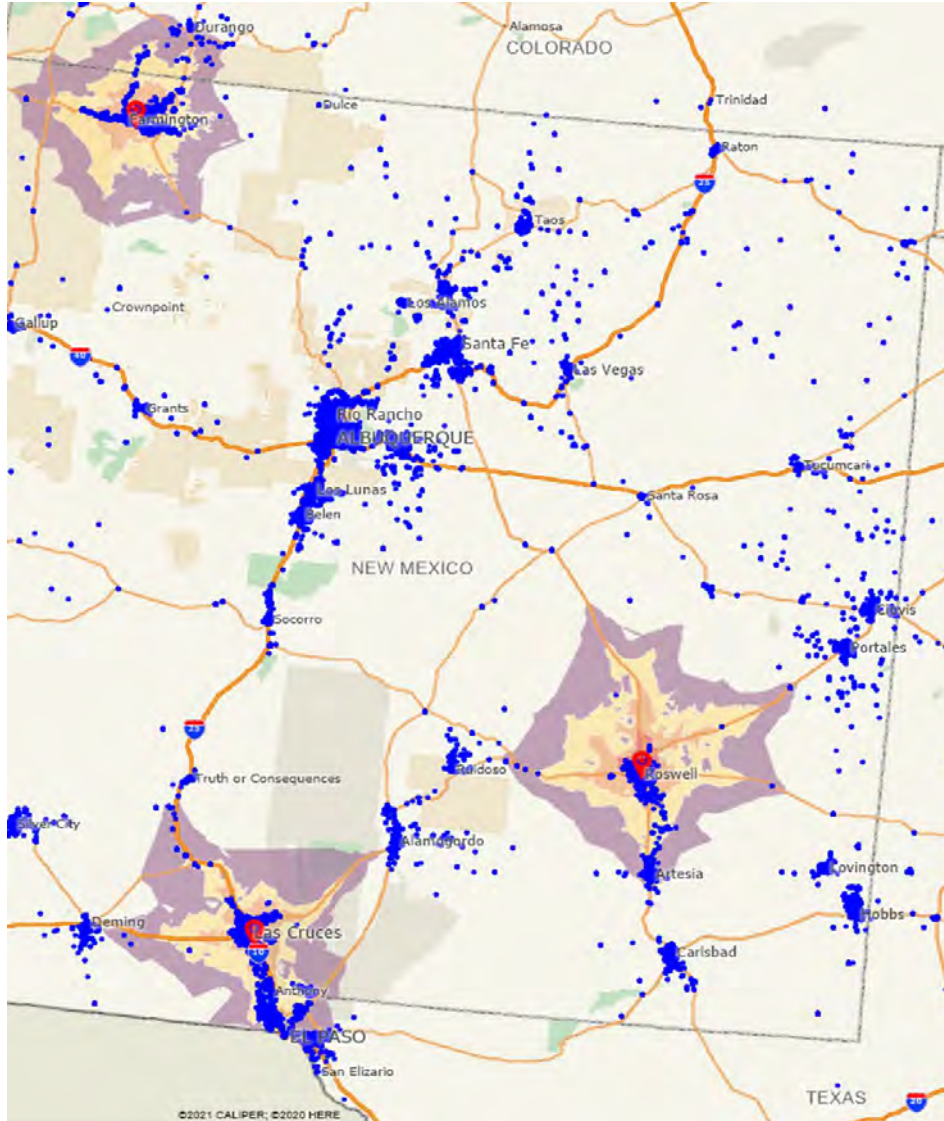
Background

Important Considerations for NMPSIA

- Ensure clarity about what challenges to address and priority of each
 - Address access issues
 - Improve health status / outcomes
 - Improve convenience
 - Lower cost for members; manage costs for NMPSIA
- Determine services to be provided and hours of operation
 - Wellness, health coaching, health risk assessment
 - Preventive / primary health services
 - Onsite pharmacy
 - Pediatric services
 - Physical therapy
 - Coordination with wellness activities
- Discuss integration of clinic data with other claims data and reporting engines
- Contemplate shared access opportunities with IBAC partners or others
- Timeline to establish clinics
 - Phased approach focusing first on areas with limited provider access
 - Establish KPIs to ensure initial phase is successful before expanding

Member Access to Clinics

Geo Mapping – Illustrative Initial Phase in Rural NM



Scenario 1: Rural Areas

Driving Range*	Eligible Members	% of Members
Within 15 minutes	7,698	17%
Within 15 to 30 minutes	2,797	6%
Within 30 to 45 minutes	1,525	3%
Within 45 to 60 minutes	1,327	3%
Subtotal: within 60 min	13,347	29%
Total	45,466	100%

* Driving Time is calculated by based on fastest route.

** Enrollment Data: Apr 2022

 Potential Clinic Location

Key Notes:

- Roughly 29% of total members are within 60 minutes of drive range from the three clinic locations (in red pins).
- Other locations to consider for an initial phase in rural NM include Clovis and Taos.

Savings Analysis: Assumptions

- This analysis assumes no member cost-sharing as an incentive to use the clinic. Our modeling assumes free clinic services and zero prescription drug copays at the clinic.
- The actual cost of the clinic would depend on the services it provides, the expected staffing required, the location costs, and the vendors' proposed rates.
- Typically, clinics gain popularity as the years go by – more established clinics are more trusted by members and result in greater usage. Patient compliance and program participation, over time, leads to decreased:
 - Preferred specialist / narrow network referrals and visits
 - Discretionary ER visits
 - Inpatient hospitalizations – due to increased compliance with medications and treatment
 - Pharmacy costs (Longer term, through generic, OTC and appropriate prescribing; initial increase possible and desirable)
- Other sources of potential savings not modeled in this analysis include:
 - Increased medication compliance
 - Improved compliance with preventive screenings
 - Increased compliance with evidence-based medicine
 - Increased participation in disease management programs
 - Increased participation in any available wellness/health promotion/health coaching programs
 - Savings from steerage to high-quality / high efficiency health professionals and facilities

Savings Analysis: Assumptions

Range of Potential Savings By Service Category

- The table below illustrates the utilization assumptions and the clinic savings estimate by service category
- For the basis of the projected claim cost, Calendar Year 2021 SHAPE data is used.

Service Category	Utilization Assumption	Clinic Savings Estimate	
		Low	High
Primary Care & Preventive Medicine	15%	25%	35%
Specialist	15%	10%	13%
Lab/Pathology	15%	13%	18%
Radiology	15%	13%	18%
Emergency Room	15%	5%	8%
Outpatient - Non ER	15%	8%	12%
Brand Drugs	15%	5%	8%
Generic Drugs	15%	10%	12%

Derivation of 15% utilization assumption: the eligible members within each driving range (from slide 4) gets adjusted with the likelihood of utilizing the clinic. For example, 7,698 members within 15 min driving range is adjusted with 60% of utilization likelihood and captured as part of the 15% utilization assumption. As the driving range gets further, the % of utilization likelihood decreases.

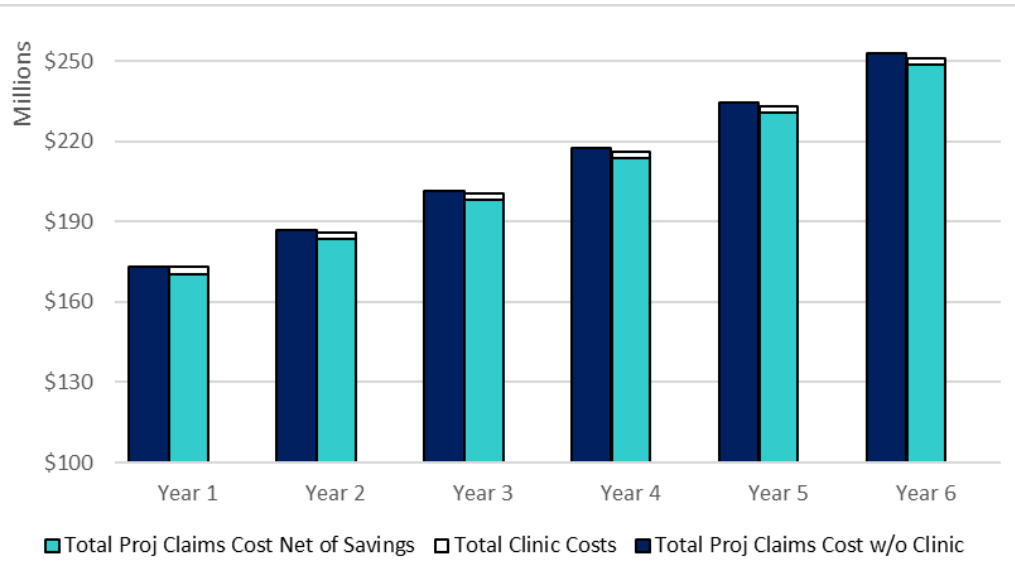
Savings Analysis

Projected Year 1 Claim Cost & Savings By Service Category

Projected Year 1 (2024) Savings						
Service Category	Projected Cost without Clinic	Utilization	Clinic Savings Estimate: Low		Clinic Savings Estimate: High	
			Savings %	Savings \$	Savings %	Savings \$
Primary Care & Preventive Medicine	\$14,113,644	15%	25%	\$545,210	35%	\$763,293
Specialist	\$9,200,959	15%	10%	\$142,173	13%	\$177,716
Lab/Pathology	\$36,036,768	15%	13%	\$696,050	18%	\$974,469
Radiology	\$23,555,611	15%	13%	\$454,976	18%	\$636,967
Emergency Room	\$3,510,061	15%	5%	\$27,119	8%	\$43,390
Outpatient - Non ER	\$63,087,683	15%	8%	\$779,864	12%	\$1,169,796
Brand Drugs	\$5,056,215	15%	5%	\$39,064	8%	\$62,503
Generic Drugs	\$18,729,047	15%	10%	\$289,401	12%	\$347,281
Total Medical	\$149,504,725	15%	2%	\$2,645,391	3%	\$3,765,632
Total Prescription Drugs	\$23,785,261	15%	1%	\$328,465	2%	\$409,784
Total Projected	\$173,289,987	15%	2%	\$2,973,856	2%	\$4,175,416

Savings Analysis

6-Year Projection Summary – Low Savings Estimate



Key Notes:

- Higher member utilization equates to greater savings.
- Utilization typically increases as the clinic matures. It can be further increased by offering incentives.
- Claims Cost excludes major service categories that are not expected to be impacted by a clinic. These include but are not limited to:
 - Facility – Inpatient
 - Ambulance
 - Specialty Drugs
- Clinic costs are excluded from this estimate and could vary significantly based on a variety of factors including staffing model.

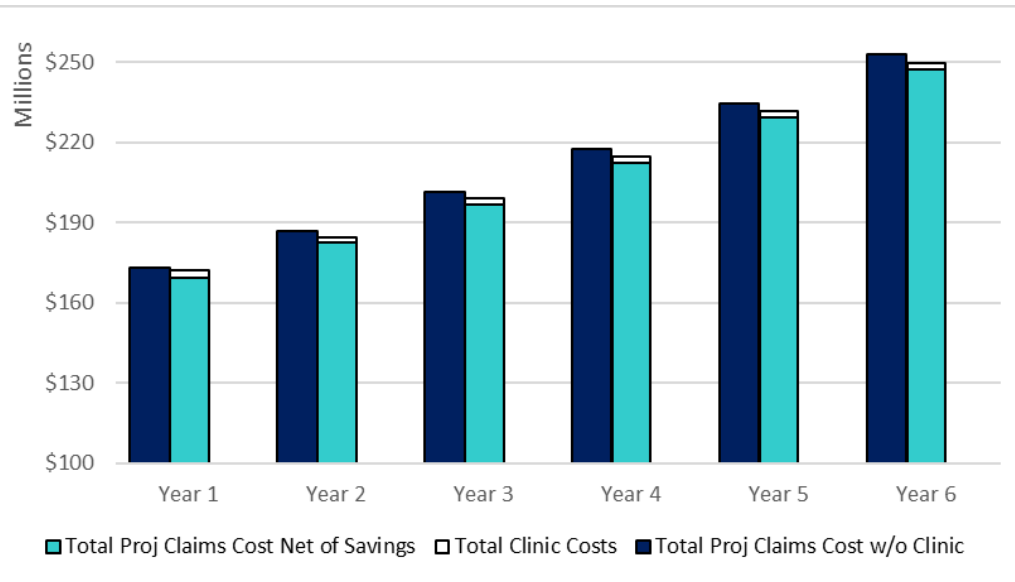
6 Year Clinic Savings Projections : Low

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Total Projected Claims Cost without Clinic	\$173,289,987	\$186,915,333	\$201,614,058	\$217,470,865	\$234,577,154	\$253,031,550	\$1,266,898,947
Medical	\$149,504,725	\$161,465,103	\$174,382,312	\$188,332,897	\$203,399,528	\$219,671,491	\$1,096,756,056
Rx	\$23,785,261	\$25,450,230	\$27,231,746	\$29,137,968	\$31,177,626	\$33,360,060	\$170,142,890
Total Clinic Savings: "Low" Estimate	\$2,973,856	\$3,188,596	\$3,418,958	\$3,657,543	\$3,903,771	\$4,166,725	\$21,309,448
Medical Savings	\$2,645,391	\$2,830,569	\$3,028,708	\$3,233,146	\$3,443,301	\$3,667,115	\$18,848,230
Rx Savings	\$328,465	\$358,027	\$390,250	\$424,396	\$460,470	\$499,610	\$2,461,218

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Savings Analysis

6-Year Projection Summary – High Savings Estimate



Key Notes:

- Higher member utilization equates to greater savings.
- Utilization typically increases as the clinic matures. It can be further increased by offering incentives.
- Claims Cost excludes major service categories that are not expected to be impacted by a clinic. These include but are not limited to:
 - Facility – Inpatient
 - Ambulance
 - Specialty Drugs
- Clinic costs are excluded from this estimate and could vary significantly based on a variety of factors including staffing model.

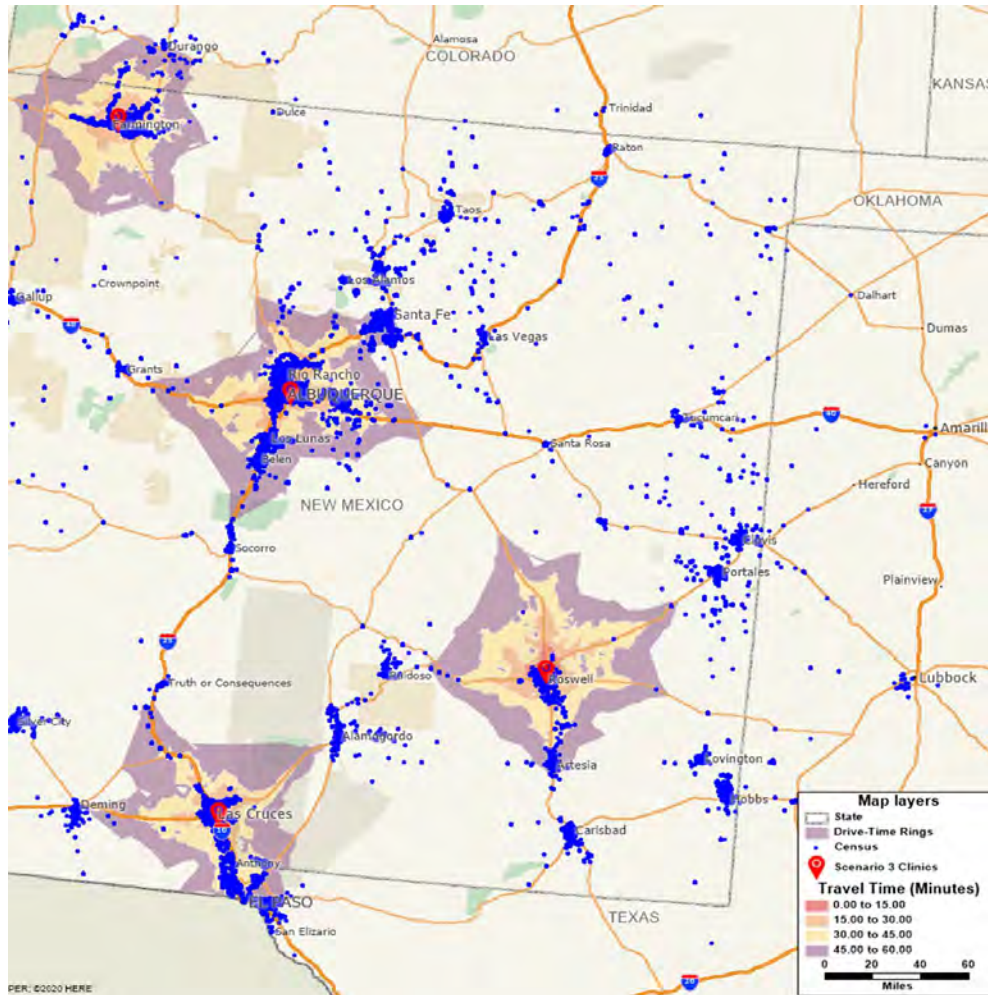
6 Year Clinic Savings Projections : High

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Total Projected Claims Cost without Clinic	\$173,289,987	\$186,915,333	\$201,614,058	\$217,470,865	\$234,577,154	\$253,031,550	\$1,266,898,947
Medical	\$149,504,725	\$161,465,103	\$174,382,312	\$188,332,897	\$203,399,528	\$219,671,491	\$1,096,756,056
Rx	\$23,785,261	\$25,450,230	\$27,231,746	\$29,137,968	\$31,177,626	\$33,360,060	\$170,142,890
Total Clinic Savings: "High" Estimate	\$4,175,416	\$4,475,891	\$4,798,136	\$5,131,748	\$5,475,901	\$5,843,323	\$29,900,414
Medical Savings	\$3,765,632	\$4,029,226	\$4,311,272	\$4,602,283	\$4,901,431	\$5,220,024	\$26,829,867
Rx Savings	\$409,784	\$446,665	\$486,864	\$529,465	\$574,470	\$623,299	\$3,070,547

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Member Access to Clinics – With ABQ Clinic Added

Geo Mapping



Scenario 2: 1 more urban location_ABQ

Driving Range*	Eligible Members	% of Members
Within 15 minutes	10,105	22%
Within 15 to 30 minutes	6,887	15%
Within 30 to 45 minutes	3,702	8%
Within 45 to 60 minutes	4,289	9%
Subtotal: within 60 min	24,983	55%
Total	45,466	100%

* Driving Time is calculated by based on fastest route.

** Enrollment Data: Apr 2022

Potential Clinic Location

Key Notes:

- Roughly 55% of total members are within 60 minutes of drive range from the five clinic locations (in red pins).
- Additional clinic modeled in ABQ

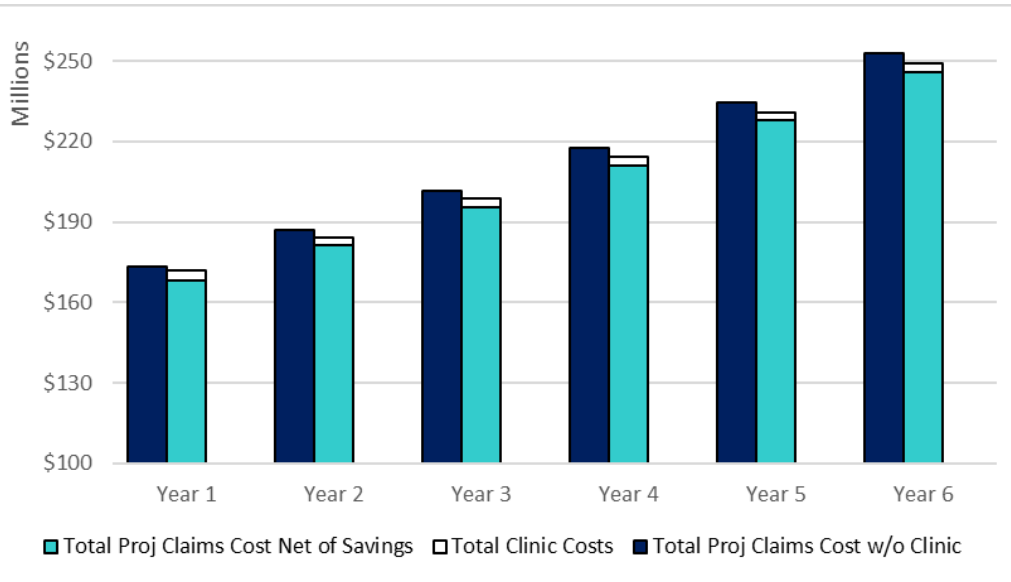
Savings Analysis – With ABQ Clinic Added

Projected Year 1 Claim Cost & Savings By Service Category

Projected Year 1 (2024) Savings						
Service Category	Projected Cost without Clinic	Utilization	Clinic Savings Estimate: Low		Clinic Savings Estimate: High	
			Savings %	Savings \$	Savings %	Savings \$
Primary Care & Preventive Medicine	\$14,113,644	27%	25%	\$952,530	35%	\$1,333,542
Specialist	\$9,200,959	27%	10%	\$248,389	13%	\$310,486
Lab/Pathology	\$36,036,768	27%	13%	\$1,216,061	18%	\$1,702,485
Radiology	\$23,555,611	27%	13%	\$794,884	18%	\$1,112,838
Emergency Room	\$3,510,061	27%	5%	\$47,379	8%	\$75,806
Outpatient - Non ER	\$63,087,683	27%	8%	\$1,362,492	12%	\$2,043,738
Brand Drugs	\$5,056,215	27%	5%	\$68,249	8%	\$109,198
Generic Drugs	\$18,729,047	27%	10%	\$505,609	12%	\$606,731
Total Medical	\$149,504,725	27%	3%	\$4,621,734	4%	\$6,578,894
Total Prescription Drugs	\$23,785,261	27%	2%	\$573,858	3%	\$715,929
Total Projected	\$173,289,987	27%	3%	\$5,195,592	4%	\$7,294,824

Savings Analysis – with ABQ Clinic Added

6-Year Projection Summary – Low Savings Estimate



Key Notes:

- Higher member utilization equates to greater savings.
- Utilization typically increases as the clinic matures. It can be further increased by offering incentives.
- Claims Cost excludes major service categories that are not expected to be impacted by a clinic. These include but are not limited to:
 - Facility – Inpatient
 - Ambulance
 - Specialty Drugs
- Clinic costs are excluded from this estimate and could vary significantly based on a variety of factors including staffing model.

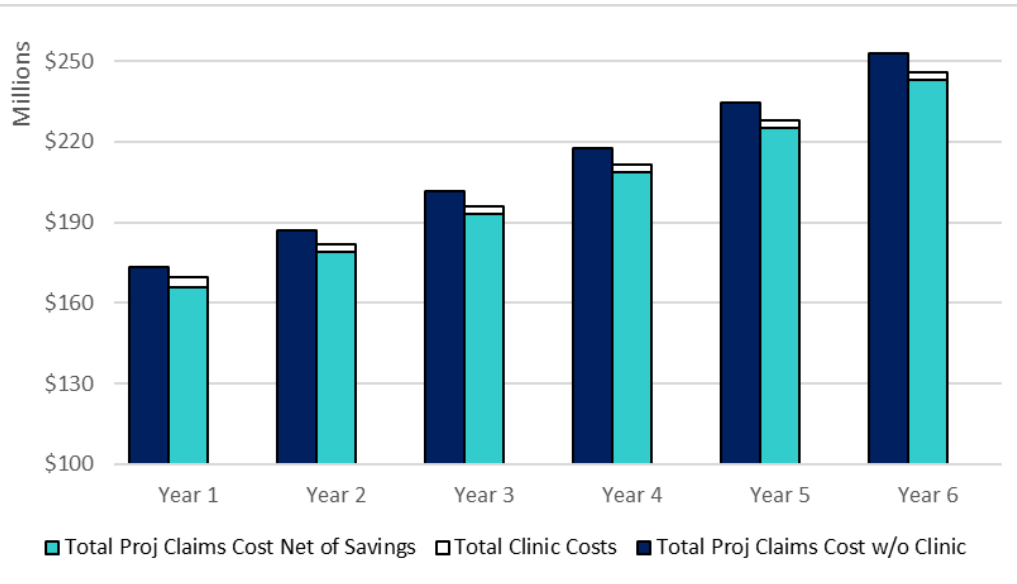
6 Year Clinic Savings Projections : Low

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
Total Projected Claims Cost without Clinic	\$173,289,987	\$186,915,333	\$201,614,058	\$217,470,865	\$234,577,154	\$253,031,550	\$1,266,898,947
Medical	\$149,504,725	\$161,465,103	\$174,382,312	\$188,332,897	\$203,399,528	\$219,671,491	\$1,096,756,056
Rx	\$23,785,261	\$25,450,230	\$27,231,746	\$29,137,968	\$31,177,626	\$33,360,060	\$170,142,890
Total Clinic Savings: "Low" Estimate	\$5,195,592	\$5,570,761	\$5,973,224	\$6,390,053	\$6,820,235	\$7,279,640	\$37,229,506
Medical Savings	\$4,621,734	\$4,945,255	\$5,291,423	\$5,648,594	\$6,015,753	\$6,406,777	\$32,929,537
Rx Savings	\$573,858	\$625,505	\$681,801	\$741,458	\$804,482	\$872,863	\$4,299,968

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Savings Analysis – with ABQ Clinic Added

6-Year Projection Summary – High Savings Estimate



Key Notes:

- Higher member utilization equates to greater savings.
- Utilization typically increases as the clinic matures. It can be further increased by offering incentives.
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- Clinic costs are excluded from this estimate and could vary significantly based on a variety of factors including staffing model.

6 Year Clinic Savings Projections : High

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Rx	\$23,785,261	\$25,450,230	\$27,231,746	\$29,137,968	\$31,177,626	\$33,360,060	\$170,142,890
Total Clinic Savings: "High" Estimate	\$7,294,824	\$7,819,780	\$8,382,772	\$8,965,621	\$9,566,886	\$10,208,807	\$52,238,689
Medical Savings	\$6,578,894	\$7,039,417	\$7,532,176	\$8,040,598	\$8,563,237	\$9,119,847	\$46,874,169
Rx Savings	\$715,929	\$780,363	\$850,595	\$925,023	\$1,003,649	\$1,088,960	\$5,364,519

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Recommended Path Forward

Next Steps



- Establish desired specifications including number and approximate location of clinics, services, etc.
- Issue RFI to ascertain information about how vendors would address NMPSIA's top priorities.

- Issue a formal RFP for a clinic provider.
- Establish performance guarantees.
- Determine plan changes to attract membership to use the clinic(s).
- Select clinic provider.

- Implement clinic provider, potentially including construction considerations.
- ROI / savings calculation 3 years after the clinic start date

UNITED STATES FIRE INSURANCE COMPANY
Administrative Office: 5 Christopher Way, Eatontown, NJ 07724

STOP LOSS INSURANCE POLICY
Non-Participating

POLICY NUMBER: US1519178

POLICYHOLDER: New Mexico Public Schools Insurance Authority (Hereinafter called the Policyholder, You, Your)

POLICY EFFECTIVE DATE: January 1, 2023

EXPIRATION DATE: December 31, 2023

PREMIUM DUE DATE: January 1, 2023, and on the same day each month.

STATE OF DELIVERY: NM

This Policy is a legal contract. We issue it in consideration of: (1) Your Application, (2) Your Disclosure Statement, (3) Your Summary Plan Description and (4) Your payment of premiums when due. This Policy, the Endorsements, and Your executed Application form the entire Agreement between Us.

In issuing this Policy, We have relied upon the information supplied to us during the underwriting process by provided to Us by: (1) You, (2) Your Administrator, and (3) Your agent or broker. We have also relied on this information being both complete and accurate. If the information was incomplete or incorrect, We shall have the immediate right, subject to the Time Limit on Certain Defenses provision: (1) to modify the Policy to reflect the complete or correct information, or (2) to terminate the Policy upon written notice. The Policy provides benefits when the Policyholder's health plan has incurred expenses beyond the individual and/or aggregate (whichever is applicable) deductibles outlined in the Policy. Additionally, the Policy does not in any way, affect the Policyholder's responsibility to comply with the employment laws such as the Americans With Disabilities Act, the Age Discrimination in Employment Act, Title VII of the 1964 Civil Rights Act, the Family and Medical Leave Act (FMLA), the Uniformed Services Employment and Reemployment Rights Act (USERRA), and the Consolidated Omnibus Budget Reconciliation Act (COBRA), and any applicable state laws.

We agree to pay the benefits provided by this Policy in accordance with the provisions of this Policy.

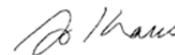
In this Policy, "You" and "Your" refer to the Policyholder, and "We", "Us", and "Our" refer to United States Fire Insurance Company. All periods of time under this Policy will begin and end at 12:01 A.M. local time at Your address. This Policy is issued and governed by the laws of the state of delivery as indicated above.

Signed for United States Fire Insurance Company as of the Effective Date.



Marc J. Adee

Chairman and CEO



James Kraus

Secretary

STOP LOSS INSURANCE POLICY

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SECTION 1-SCHEDULE OF STOP LOSS INSURANCE
(hereinafter referred to as the "Schedule")

POLICYHOLDER: New Mexico Public Schools Insurance Authority

ADDRESS: 410 Old Taos Highway
Santa Fe, NM 87501

ADMINISTRATOR: Blue Cross Blue Shield of New Mexico, Presbyterian Health Plan and CIGNA HealthCare, Inc.

PREFERRED PROVIDER ORGANIZATION: Blue Cross Blue Shield of New Mexico, Presbyterian Health Plan and CIGNA HealthCare, Inc.

POLICY PERIOD:

Effective Date: January 1, 2023

Expiration Date: December 31, 2023

Number of all employees under coverage:

Active COBRA Retirees Not Actively At Work

Composite: 20,837

ALL AMOUNTS AND NUMBERS SHOWN IN THIS SCHEDULE APPLY ONLY TO THE POLICY YEAR IN EFFECT. A NEW SCHEDULE WILL BE ISSUED FOR EACH NEW POLICY YEAR.

AGGREGATE STOP LOSS INSURANCE: N/A

BENEFITS TO BE INCLUDED:

Medical Dental Weekly Income Vision
 Prescription Drug Card Prescriptions (Major Med)

POLICY BASIS/BENEFIT PERIOD FOR AGGREGATE STOP LOSS INSURANCE:

Eligible Expenses Incurred from N/A through N/A; and
Eligible Expenses Paid from N/A through N/A

AGGREGATE STOP LOSS PREMIUM RATES PER COVERED UNIT: \$0

MINIMUM ANNUAL AGGREGATE PREMIUM: \$0

AGGREGATE MONTHLY FACTOR(S): N/A

MAXIMUM AGGREGATE BENEFIT: \$0

MINIMUM ANNUAL AGGREGATE ATTACHMENT POINT: \$0

CLAIM LIMIT PER COVERED PERSON: \$0

CLAIMS INCURRED PRIOR TO THE EFFECTIVE DATE ARE LIMITED TO: \$0

BENEFIT PERCENTAGE PAYABLE: 0%

SPECIFIC STOP LOSS INSURANCE:

BENEFITS TO BE INCLUDED:

- Medical Dental Weekly Income Vision
 Prescription Drug Card Prescriptions (Major Med)

POLICY BASIS/BENEFIT PERIOD FOR SPECIFIC STOP LOSS INSURANCE:

Eligible Expenses Incurred from 01/01/2022 through 12/31/2023; and
Eligible Expenses Paid from 01/01/2023 through 12/31/2023.

SPECIFIC MONTHLY PREMIUM RATE:

\$8.84 Composite

MINIMUM ANNUAL SPECIFIC PREMIUM: \$2,210,477

SPECIFIC DEDUCTIBLE PER COVERED PERSON: \$1,000,000

AGGREGATING SPECIFIC DEDUCTIBLE: \$500,000

- Entire Group
 Named Individuals Only _____

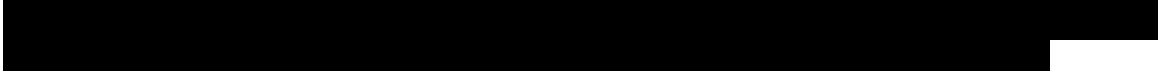
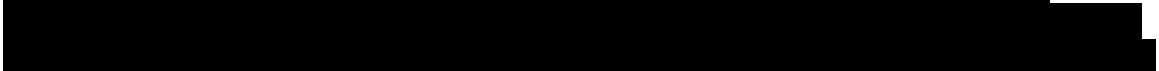
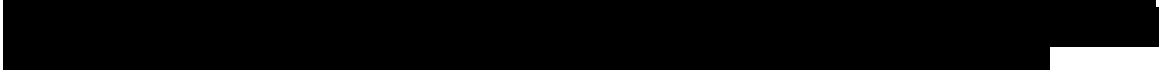
MAXIMUM SPECIFIC BENEFIT PAYABLE MINUS THE SPECIFIC DEDUCTIBLE PER COVERED PERSON PER LIFETIME:
Unlimited

BENEFIT PERCENTAGE PAYABLE: 100%

CLAIMS INCURRED PRIOR TO THE EFFECTIVE DATE ARE LIMITED TO: Not applicable

SEPARATE INDIVIDUAL SPECIFIC DEDUCTIBLES AND/OR INDIVIDUALS NAMED UNDER AN AGGREGATING SPECIFIC DEDUCTIBLE: None

SPECIAL LIMITATIONS:

- The contract is based on the utilization of the Blue Cross Blue Shield of New Mexico, Presbyterian Health Plan and CIGNA Healthcare, Inc. PPO, for In-Network and Out-of-Network benefits that apply according to plan.
- 
- 
- 
- No claims will be reimbursed until all claims in excess of the specific attachment point exceed the specific aggregating corridor of \$500,000

OPTIONAL RIDERS ELECTED:

- Specific Advance Funding Endorsement
- Monthly Aggregate Accommodation Endorsement
- Renewal Endorsement
- Specific Terminal Liability Option Endorsement
- Aggregate Terminal Liability Option Endorsement
- Family Specific Deductible Endorsement
- No New Laser and Limited Rate Increase at Renewal Endorsement
- Retained Corridor Endorsement
- Experience Refund Rider Endorsement

SECTION 2-DEFINITIONS

ADMINISTRATOR means a firm which has been retained by You and approved by Us to provide payment of Eligible Expenses and administrative services for the Plan.

AGGREGATE MONTHLY FACTOR means the amount applicable to each Covered Unit as shown in the Schedule.

AGGREGATING SPECIFIC DEDUCTIBLE is a deductible applied in addition to the Specific Deductible Amount. Losses for each Covered Person in excess of the Specific Deductible Amount multiplied by the Benefit Percentage Payable will be added together until the cumulative total equals the Aggregating Specific Deductible amount shown in the Schedule of Stop Loss Insurance. A Specific Stop Loss reimbursement subject to the Maximum Specific Benefit is not paid until the Aggregate Specific Deductible has been satisfied.

ANNUAL AGGREGATE ATTACHMENT POINT which is determined at the end of the Policy Year and is an amount equal to the product of the Aggregate Monthly Factor times the number of Covered Units for each applicable month during the Policy Year. The Minimum Annual Aggregate Attachment Point is stated in the Schedule and the Annual Aggregate Attachment Point is described in Section 3. This amount is that portion of the Losses not covered by this Policy and entirely retained by You for the total Number of Covered Units in each Policy Year.

APPLICATION means the application for stop loss insurance submitted by You to Us in connection with the issuance of this Policy.

BENEFIT PERCENTAGE PAYABLE means the percentage shown in the Schedule at which Losses, in excess of the Specific Deductible Amount or Annual Aggregate Attachment Point, will be reimbursed by Us. Separate benefit percentages may apply to either the Aggregate Stop Loss or to the Specific Stop Loss.

BENEFIT PERIOD means the period of time, as stated in the Schedule, during which an Eligible Expense must be Incurred, and/or Paid to be eligible for reimbursement under this Policy.

CLAIM LIMIT PER COVERED PERSON means the maximum amount of Losses for any one person that will be counted towards satisfaction of the Annual Aggregate Attachment Point under the Aggregate Stop Loss. This amount is shown in the Schedule.

COBRA (COBRA CONTINUEE) means a Covered Person that elects to extend his or her coverage under the Plan as entitled under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA).

COST CONTAINMENT PROGRAM means a program designed to reduce or control the cost of providing plan benefits to participants of the Plan.

COVERED MONTH is determined from the Effective Date. Each new Covered Month will begin on the date which corresponds with the Effective Date. If there is no such date in any applicable month, then the last date of that month will be used.

COVERED FAMILY a covered employee and his or her dependents covered under the Plan.

COVERED PERSON means an individual covered under the Plan.

COVERED UNIT includes an employee, employees and their dependents or such other defined units as specifically agreed upon between You and Us.

DISCLOSURE STATEMENT means the disclosure statement submitted by You to Us in connection with the issuance of this Policy.

ELIGIBLE EXPENSES means the eligible charges covered by the Plan and for which a Covered Person is liable. It does not include expenses noted in Section 5. Exclusions and Limitations, the Application, or any Endorsements.

EFFECTIVE DATE means the date the coverage begins as stated in the Schedule.

ENDORSEMENT means a written agreement attached to the Policy which adds, subtracts or otherwise alters the terms and conditions of the Policy.

EXPERIMENTAL OR INVESTIGATIVE SERVICES, means services, medical treatments, technology, supplies or drugs which:

1. have not been approved by the Federal Food and Drug Administration for the particular condition at the time the service, medical treatment, technology, supply or drug is provided; or
2. is the subject of ongoing Phase I, II, or III clinical trial as defined by the National Institute of Health, National Cancer Institute or the FDA except for "Approved Clinical Trials" as the term is defined in Title XXVII of the Public Health Service Act, Section 2709, is provided as part of an ongoing Phase I or II or III clinical trial as defined by the National Institutes of Health, National Cancer Institute or the FDA; or
3. there is documentation in published U.S. peer-reviewed medical literature that states that further research, studies, or clinical trials are necessary to determine the safety, toxicity or efficacy of the service, medical treatment, technology, supply or drug; or
4. the treatment is governed by a written protocol that references determinations of safety, toxicity and/or efficacy in comparison to conventional alternatives and/or has been approved or is subject to the approval by an Institutional Review Board (IRB) or the appropriate committee of the provider institution.

In determining any of the above, the Company will rely on recognized medical sources such as, but not limited to, the American Medical Association, including the Council of Technology Assistance Program and the Council on Medical Special Services; the National Institute of Health; Medicare; the Food and Drug Administration and other accepted medical authorities and sources.

INCURRED means the date on which medical services were rendered to or supplies were received by a Covered Person. For the purpose of disability income benefits, incurred means the date on which disability payments become due.

IN-FACILITY (DOMESTIC) EXPENSES means any hospital inpatient, hospital outpatient, clinic or staff physician charges incurred in a facility that is a parent, subsidiary or affiliate of the Policyholder.

LATE ENROLLEE means any individual who makes a written application for coverage under the Plan more than a specified number of days (as indicated in the Plan) after first becoming eligible for coverage under the Plan.

LOSS OR LOSSES mean Eligible Expenses Paid, in accordance with the Policy Basis/Benefit Period shown on the Schedule, by You or the Administrator on Your behalf for benefits under the Plan, in settlement of claims for benefits under the Plan; or in satisfaction of judgments for benefits under the Plan.

LOSS OR LOSSES, HOWEVER, DOES NOT INCLUDE:

1. deductibles, coinsurance, or copayment amounts of the Plan;
2. any payment which does not strictly comply with the provisions of the Plan; or
3. any payment which is not Medically Necessary; or
4. any payment for which there is any other group insurance, reinsurance or plan established pursuant to federal, state or local law or any other indemnity against Loss which would, except for the existence of this Policy, indemnify the Insured; or
5. any extra or non-contractual damages of any nature, compensatory damages, exemplary and punitive damages or liabilities of any kind whatsoever, including but not limited to those resulting from negligence, intentional wrongs, fraud, bad faith or strict liability on the part of You, Your Administrator or Your agent or broker; or
6. salaries paid to Your employees as well as Your claim and administrative expenses, consulting fees, or services provided on Your behalf by a third party; or
7. litigation costs and expenses.

MAXIMUM AGGREGATE BENEFIT means the amount stated in the Schedule.

MAXIMUM SPECIFIC BENEFIT means the amount stated in the Schedule.

MEDICALLY NECESSARY AND APPROPRIATE means for the purposes of determining benefits under this Policy, a Medically Necessary and Appropriate treatment is one that we determine meets all of the following criteria:

- It is recommended and provided by a licensed physician, dentist, or other medical practitioner who is practicing within the scope of their license; and
- It is generally accepted as the standard of medical practice and care for the diagnosis and treatment of the particular condition; and
- It is approved by the FDA, if applicable.

Such treatment, to be considered Medically Necessary and Appropriate, must be clinically appropriate in terms of type, frequency, extent, site, and duration for the diagnosis or treatment of the sickness or injury. The Medically Necessary and Appropriate setting and level of services is that setting and level of service which, considering the Covered Person's medical symptoms and conditions, cannot be provided in a less intensive medical setting. Such services, to be considered Medically Necessary and Appropriate must be no more costly than alternative interventions, including no intervention and are at least as likely to produce equivalent therapeutic or diagnostic results as to the diagnosis or treatment of the Covered Person's sickness or injury without adversely affecting the Covered Person's medical condition. Merely because a physician recommends, approves or orders a treatment and/or service does not in and of itself make it Medically Necessary and Appropriate. The Company retains the right to determine whether care or treatment is Medically Necessary and Appropriate. Medically Necessary and Appropriate determinations are made regardless of Provider Network agreement terms and conditions.

MINIMUM ANNUAL AGGREGATE ATTACHMENT POINT means the amount stated in the Schedule.

MONTHLY AGGREGATE ATTACHMENT POINT means an amount equal to the product of the total Number of Covered Units per Covered Month of a Policy Year multiplied by the corresponding Aggregate Monthly Factor.

NUMBER OF COVERED UNITS means the total Covered Units existing in any one Covered Month and will be determined on a monthly basis in accordance with the definition of Covered Units; and the eligibility requirements of the Plan.

PAID (Payment) means that a claim has been adjudicated by the Administrator and the funds are actually disbursed by the Plan prior to the end of the Benefit Period. Payment of a claim must be unconditional and directly made to a Covered Person or their health care provider(s). Payment will be deemed made on the date that either You or Your Administrator tenders payment by mailing (or by other form of delivery) a draft or check; or when You or Your Administrator have issued definitive payment instructions to a payment clearinghouse or similar entity; and the account upon which the payment is drawn contains, and continues to contain, sufficient funds to permit the check or draft to be honored by the institution upon which it is drawn.

PLAN means the employee benefit plan You provide Your eligible employees and their eligible dependents, as defined in this Policy, which has been received and accepted by Us. Plan does not include life insurance, accidental death and dismemberment insurance, long and short-term disability insurance coverages, or fully insured major medical insurance coverages.,

POLICY means a legal contract between You and Us which describes the terms and conditions of insurance subject to its provisions, limitations and exclusions.

POLICY PERIOD means the specified period of time during which the coverage provided under this Policy is in effect, as stated in the Schedule.

PREFERRED PROVIDER ORGANIZATION means a health care organization composed of physicians, hospitals, or other providers which provides health care services at a reduced fee.

REFERENCED BASED PRICING means a methodology for establishing a maximum amount to pay providers which references a commonly known cost for the goods or services provided. The cost can be specific to a procedure; based upon data provided by an independent third party (such as Medicare (CMS), Red Book, or any other similarly recognized organization); or based upon the actual published provider costs.

SPECIFIC DEDUCTIBLE AMOUNT means the amount payable by You during the Policy Year for a Covered Person which is not eligible for reimbursement under the terms of this Policy. The Specific Deductible is shown in the Schedule.

USUAL AND REASONABLE CHARGES means the reasonable charge for the same or comparable service or supply in the geographic area in which the service or supply is furnished. Usual and Reasonable Charges include; but are not limited to:

1. the amount of resources expended to deliver the treatment;
2. the complexity of the treatment rendered;
3. charging protocols and billing practices generally accepted by the medical community; and
4. any applicable Cost Containment Program.

SECTION 3 - AGGREGATE STOP LOSS INSURANCE

If at the end of a Policy Year, Losses exceed the greater of the Annual Aggregate Attachment Point or the Minimum Aggregate Attachment Point shown in the Schedule, We will pay You an amount equal to:

1. the amount by which Losses Paid during the Benefit Period exceed the applicable Annual Aggregate Attachment Point or the Minimum Attachment Point, whichever is greater;
2. the Benefit Percentage Payable for Aggregate Stop Loss Insurance as shown in the Schedule;
3. the Maximum Aggregate Benefit as shown in the Schedule.

Payment of Policy benefits is:

1. subject to all terms, conditions, limitations and exclusions in this Policy and the Plan; and
2. contingent upon Our receipt of satisfactory proof of Loss (including, without limitation, an on-site audit) in accordance with the terms of this Policy, and Your request for reimbursement.

Losses Paid under this Section 3 during any Policy Year will be determined according to the Policy Basis/Benefit Period for Aggregate Stop Loss Insurance as shown in the Schedule, and will not include any amount paid or payable by Us to You for the applicable Policy Year for Stop Loss Insurance according to the terms in Section 4 of this Policy.

If this Policy terminates prior to the Expiration date as shown in the Schedule, all Aggregate Stop Loss coverage will end immediately. We will not be liable for Eligible Expenses Incurred or Paid by You after the termination date. The Minimum Annual Aggregate Attachment Point shown in the Schedule will continue to apply and will not be reduced.

SECTION 4-SPECIFIC STOP LOSS INSURANCE

If during the Policy Year, or any fraction of a Policy Year, Losses for any Covered Person exceed the Specific Deductible Amount shown in the applicable Schedule, We will pay a benefit for such Covered Person in an amount equal to:

1. the amount by which Losses Paid during the Benefit Period exceed the Specific Deductible Amount as shown in the Schedule multiplied by:
2. the Benefit Percentage Payable for Specific Stop Loss Insurance as shown in the Schedule, subject to
3. the Maximum Specific Benefit as shown in the Schedule.

Payment of Policy benefits is:

1. subject to all terms, conditions, limitations and exclusions in this Policy and the Plan; and
2. contingent upon our receipt of satisfactory proof of Loss in accordance with the terms of this Policy and Your request for reimbursement; and
3. determined, for any Covered Person during the Policy Year, according to the Policy Basis/Benefit Period for Specific Stop Loss Insurance as shown in the Schedule.

Payment will not include any amounts paid or payable by Us to You for Aggregate Stop Loss Insurance according to the terms in Section 3 of this Policy.

If this Policy terminates prior to the Expiration Date, the Benefit Period will not extend past the date of termination. In addition, the deductible per Covered Person will apply as if the Policy were in force for the entire Policy Year.

SECTION 5-EXCLUSIONS AND LIMITATIONS

Our liability under this Policy will not be increased if the Plan provides more liberal exclusions and limitations provisions.

In addition to the exclusions and limitations provided under the Plan, this Policy will not cover any of the following (unless such exclusion or limitation is specifically waived by rider or endorsement):

1. Expenses Incurred while the Plan is not in force for the Covered Person, or for a person not covered under the Plan.
2. Deductibles, co-payment amounts, or any other expenses which are not payable under the terms of the Plan or expenses which are payable by the Plan, or to You from any other source.
3. Expenses covered by Plan changes made prior to Our written approval of such changes.
4. For Experimental or Investigational Treatment or any procedure held to be Experimental
5. Expenses for services or supplies billed above the Usual and Reasonable Charges for the area where provided or which are greater than the Plan benefit.
6. Any expenses for any illness or injury arising out of, or in the course of an employment for wage or profit and for which a Covered Person would be entitled to benefits under Workers Compensation or similar occupational coverage whether or not such coverage is inforce.
7. Expenses resulting from any extra or non-contractual damages or legal fees and expenses for the defense thereof, or any fines or statutory penalties.
8. Legal expenses of any kind or description, including legal expenses related to or Incurred for the confinement of a Covered Person or any compulsory process to adopt, abstain from, or cease to continue a particular mode of treatment, care or therapy.
9. Expenses arising out of, caused by, contributed to or in consequence of war, declared or undeclared, or any act or hazard of such war.
10. Expenses for any COBRA continuee or retiree whose continuation of coverage was not offered in a timely manner or according to COBRA regulations.
11. Expenses incurred as a result of Your Administrator's failure to provide timely payment to providers that results in the loss of any discounted fees for supplies or services. We will reimburse only for the discounted amount had timely payment been made by Your Administrator.
12. Payments for In-Facility (Domestic) Expenses provided by the Policyholder, as a licensed hospital, shall be excluded from coverage under the Policy.
13. Claim payments not administered or paid according to the Plan, or for which there is no documented proof of loss, unless the payment was authorized in writing by the Company.

14. Any claim processed by the Claims Administrator: (a) outside of the order in which it was received by the Claims Administrator; or (b) outside of the usual and customary cycle of the Administrator for processing claims will not be considered for reimbursement unless prior approval was given to the Administrator by the Company to process the claim outside of the order in which it was received or outside of the usual and customary cycle of the Administrator for processing claims. All claims will be processed by the Administrator in the order in which they are received by the Administrator and processed in the usual and customary cycle of the Claims Administrator for processing claims.
15. Expenses related to prescriptions for medical marijuana.
16. We may elect to reduce or deny any reimbursement which may be payable to You, to the extent that a payment may be made by another insurer, another Plan or any other party, to either the Plan or the Covered Person. This provision is applicable irrespective of how such payment is characterized and whether or not payment has actually been made for any or all of the Covered Person's losses.
17. Any amount which is actually Paid by the Policyholder for an expense which is Incurred by a Covered Person who:
 1. Was a Covered Person at the time of the initial underwriting of this Policy, but whose known medical conditions were not accurately disclosed to Us at that time by the Policyholder or the Policyholder's Administrator;
 2. Was a Covered Person at the end of the Policy Period, but whose known medical conditions were not accurately disclosed to us by the Policyholder or the Policyholder's Administrator prior to the date this Policy is renewed for a subsequent Policy Term;
 - and 3. Becomes a Covered Person after the Effective Date of this Policy, but whose known medical conditions were not accurately disclosed to us by the Policy holder or the Policyholder's Administrator before the date the Policyholder acquires another affiliate, or establishes another class of employees eligible for coverage through the underling Plan(s).

SECTION 6- TERMINATION

This Policy and all Policy benefits will terminate upon the earliest of:

1. on any premium due date, if the premium due on that date is not paid in full by the end of the Grace Period;
2. the premium due date following Our receipt of Your written notice to cancel or terminate this Policy;
3. the end of the Policy Year as shown in the Schedule;
4. the date of termination of the Plan or the Policy;
5. the date that You do not pay claims or make funds available to pay claims as required by the Plan;
or
6. the date on which Your employees are covered under another employee benefit plan or fully insured medical program.
7. the premium due date where the Covered Units paid is less than 15.

In addition, this Policy shall automatically terminate upon the cancellation of the agreement between You and the Administrator, unless We have, prior to such cancellation, agreed in writing to Your designation of a successor Administrator.

SECTION 7-PREMIUMS

PAYMENT OF PREMIUMS

No coverage under this Policy shall be in effect until the first premium for the Policy is paid. For coverage to remain in effect, each subsequent premium must be paid on or before its due date. You are responsible for paying premiums when they become due. Premium due dates are determined from the Effective Date. Each premium due date is the same day of each month corresponding with the Effective Date. If there is no such date in any applicable month, the last day of that month shall be used.

GRACE PERIOD

We will allow a 31 day Grace Period for the payment of each premium due after the payment of the first premium. During this Grace Period, this coverage shall remain in effect unless the Policyholder shall have given us written notice of discontinuance in advance of the date of discontinuance and in accordance with the terms of the Policy. If any premium is not paid within this thirty-one day period, coverage under this Policy will immediately terminate without further notice. Such termination will be effective as of the premium due date immediately following the end of the last period for which the minimum monthly premium has been paid.

PREMIUM RATE/FACTOR CHANGE

We may modify the Aggregate Monthly Factor(s) or Specific Monthly Premium Rates on any of the following dates:

1. the effective date of any change in benefits or other amendment to the Plan with Our written approval; or
2. the date that You acquire or dispose of any subsidiary, affiliated company, corporate division or assets relating thereto with Our written approval; or
3. any Anniversary Date as shown on the cover page of this Policy; or
4. any premium due date when there is a ten percent or more change in the number of Covered Persons during a Policy Year; or
5. any date where the Preferred Provider Organization referenced in the Schedule is changed.
6. at such time as We determine that the last two months of claims in the preceding Policy Year vary by more than ten percent from the average monthly paid claims for the prior ten months.

REINSTATEMENT

We may agree at Our sole option and without prejudice to Our rights under this Policy to reinstate coverage as of the effective date of cancellation, on receipt and approval of written application for reinstatement and any and all other material and/or information as We may request, including but not limited to all outstanding premiums plus interest due from the effective date of reinstatement at a rate of not less than 1.5% per month compounded monthly. No insurance shall be reinstated until We confirm such reinstatement to You in writing and any premiums have been paid.

SECTION 8 – CLAIMS

ADMINISTRATION OF CLAIMS UNDER YOUR PLAN

We have no duty to settle or adjust claims under Your Plan. You must retain and pay an Administrator at all times. No one, including You, may pay benefits on behalf of Your Plan unless named as the Administrator on Your Schedule and approved by Us. We will not reimburse You for Losses resulting from benefits paid by someone not authorized to do so.

You must make available sufficient funds to pay benefits when due.

You must ensure that Your Administrator will:

1. Supervise the administration and adjustment of all claims and verify the accuracy and computation of all claims, in accordance with the Plan;
2. Maintain accurate records of all claims;
3. Maintain separate records of all extra or non-contractual claims payments, and/or amounts paid in excess of the terms of the Plan;
4. Provide Us, on or before the 15th day of the Covered Month, with the following for the preceding Covered Month:
 - a. A report of total claims paid for the month;
 - b. A report of the total number of Covered Units under the Plan for the month; and
 - c. Any notices of potential claims for the month.

NOTICE OF POTENTIAL CLAIM

You or Your Administrator shall give Us a written notice of any potential claim within thirty days, or as soon as practically possible, of the date You become aware of the existence of a Covered Person with pending or potential Eligible Expenses in excess of fifty percent of the Specific Deductible Amount. Further, You or Your Administrator shall give Us written notice within thirty days of You becoming aware of the existence of a Covered Person whose injury or illness could be reasonably considered to Incur Eligible Expenses that would meet or exceed fifty percent of the Specific Deductible Amount, or if such Covered Person has a diagnosis listed on the attached Trigger Diagnoses list. In no instance shall any claim greater than the Specific Deductible be paid by You or Your Administrator without thirty days notification to Us. We reserve the right to review all Potential Claims and to determine the Usual and Reasonable amount of the charges that will be allowed by Us.

This notice shall include:

1. The name of the Covered Person;
2. The date of the accident or onset of illness;
3. The nature of the injury or illness; and,
4. The estimated total cost of the claim.

Your failure to furnish written notice within thirty days may invalidate or reduce the amount of the claims reimbursement, however such failure will not invalidate or reduce the claim if it was not reasonable possible to furnish such notice within such time, provided that written notice is furnished to Us as soon as is reasonably possible. We reserve the right at our sole discretion to determine whether or not it was reasonably possible to furnish such notice.

PROOF OF LOSS:

You or your Administrator must furnish us with written proof of claims, reports and supporting documents We

may request loss within 90-days of the loss. If you do not furnish proof within 90-days as required, benefits shall still be paid for that loss if: (1) it was not reasonably possible to give proof within those 90-days; and (2) proof is furnished as soon as reasonably possible but no later than 1-year after the end of those 90-days.

PAYMENT OF CLAIMS

All benefits will be paid to You as they become payable under this Policy subject to the receipt and acceptance of all required material. Required material shall include Proof of Loss and proof of payment of Eligible Expenses under the Plan, as well as any reasonably required supporting documentation that may be requested. We shall have the sole authority to reimburse or deny claims under the Policy. Claims shall be administered by Us or Our authorized representative.

Payments by or notices from Us to the Administrator are deemed received by You upon receipt by the Administrator. Payments from You to the Administrator are not deemed received by Us. We act only as a provider of stop loss insurance coverage to the Plan. We do not act as a fiduciary. We do not assume any duty to perform any of the functions or provide any of the reports required by the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

COST CONTAINMENT PROGRAM FEE REIMBURSEMENT

Fees that result from activities that are conducted in an effort to reduce the cost of claims of an individual Claimant, Cost Containment Program Fee Reimbursements are limited under the Policy to \$25,000 per Claimant and shall fall under and be reimbursed according to Usual and Reasonable Charges. Exceptions will be at the Company's discretion.

REFERENCED BASED PRICING, REFERENCED BASED REIMBURSEMENT, OR VALUE BASED PRICING FEE REIMBURSEMENTS

All fees for savings resulting from Claims pricing methodologies that use a percentage of Medicare reimbursements as their basis, such as but not limited to, Referenced Based Pricing, Referenced Based Reimbursement or Value Based Pricing, or methodologies that add an amount to the providers' actual cost of the procedures that comprise the Claim will only be considered as reimbursable by Us for claims that exceed the Specific Deductible Amount or the Annual Aggregate Attachment Point.

DETERMINATION OF BENEFITS

Determination of benefits under Your Plan is Your sole responsibility. We have no duty to settle or adjust claims under the Plan with You or Your Administrator. We have the right to review each claim You submit to Us for reimbursement to determine if You are entitled to reimbursement. We shall have the sole authority to determine what materials may be needed by Us to complete Our review and determine if You are entitled to reimbursement. You have the sole responsibility to assure that in a timely manner, We receive, all materials requested by Us. Failure by You to deliver all requested materials may result in Your requested reimbursement being denied or reduced by Us. Only We have the authority to reimburse Losses covered under the Policy.

SUBROGATION

You are required to investigate and prosecute all valid claims that You may have against third parties arising out of any claim for which benefits were Paid by the Plan. You or Your Administrator shall account to Us for all amounts recovered. If You fail to pursue action against a third party and We have made benefit payments under this Policy, We will be subrogated to all of Your right to recoveries. You are required to cooperate fully and do all things necessary and required by Us to pursue any action to recover against the third party.

Any amounts recovered by You, Your Administrator, or the Covered Person in such action shall be first used to reimburse Us for any benefit payments made on behalf of the Covered Person, and then to reimburse the expenses of the recovery. Any amounts recovered by Us shall be used to reimburse Us for any amount that We may have paid or become liable to reimburse to You under the terms of this Policy, and then to reimburse the expenses of the collection. All remaining amounts shall be paid to You. If We have reimbursed You for all or part of a particular Loss and You or Your Plan later recover for that Loss from a third party, You must repay Us to the extent of Our reimbursements, regardless of whether this Policy is still in force on the date You recover.

In the event You or Your Administrator do not consider a third party liable for certain claims paid under Your Plan but We do, We shall be subrogated to all of Your rights to make recoveries for such claims.

NOTICE OF APPEAL

Any objection, notice of legal action, or complaint, which is received on a claim processed by You or Your Administrator and on which it reasonably appears that benefits will be payable under this Policy, shall be brought to our immediate attention.

INDEPENDENT REVIEW ORGANIZATION

In the event that eligible Plan Benefits are deemed payable by the Plan due to a reversal by an Independent Review Organization of a previous denial of coverage, and such eligible Plan Benefits are not paid within the Benefit Period under this Policy, the Benefit Period to pay such eligible Plan Benefits will be extended for a period of 12 months from the end of the Benefit Period shown in the Schedule of Insurance, provided: 1) such Plan Benefits are not eligible under any other coverage; and 2) such Plan Benefits would otherwise be payable under the terms of this Policy. Subject to all other terms and conditions of this Policy, the Company agrees to accept as eligible claim expenses all such Plan Benefits paid in accordance with the Plan that were previously denied and exceed the applicable deductible. When the Company reimburses the Policyholder for the amount of any Plan benefits payable under this provision, such Plan benefits will relate back to the Policy under which they were Incurred and will be excluded from any other Benefit Period. If the Policyholder terminates this Policy for any reason prior to the end of the Policy Period shown in the Schedule of Insurance, this provision does not apply.

SECTION 9-YOUR DUTIES

You shall maintain and make available to Us, at all times, such information and records as We may reasonably require evidencing Your proof of payment of amounts which qualify for coverage under this Policy.

You shall immediately notify us if You acquire or dispose of any subsidiary, affiliated company, corporate division or assets relating thereto.

You shall immediately notify Us of the date that You suspend active business operations or become insolvent or a bankruptcy action is commenced (whether voluntary or involuntary) or You are in liquidation or receivership.

You may retain an Administrator as Your agent to perform any or all of the duties listed in this Section. We are not liable under this Policy for any charges or expenses that may be incurred by You and/or Your Administrator for the performance of these duties.

You and the Plan acknowledge that:

1. The Administrator is not Our agent.
2. We must approve a change in Administrator prior to its occurrence.

SECTION 10-GENERAL PROVISIONS

ENTIRE CONTRACT

This Policy, the Endorsements, Your Application and Your Plan constitute the entire Agreement between the parties.

No change in the Plan, made after the Effective Date, shall have any effect on benefits payable under this Policy, unless a copy of such change has been submitted to and approved in writing by one of Our officers or Our authorized representative.

In case of a conflict between the Plan and this Policy, this Policy will prevail. We have relied on the information You provided to issue this Policy. You represent that such information is accurate. Should subsequent information become known which, if known prior to the issuance of this Policy, would affect premium rates, factors, terms or conditions for coverage thereunder, We will have the right to revise the premium rates, factors, terms or conditions as of the Effective Date, by providing written notice to You. Any fraudulent statement will render this Policy null and void and claims, if any, will be forfeited.

NOTICE

For the purpose of any notice required under this Policy, notice to the Administrator is notice to You, and conversely, notice to You is notice to the Administrator. Notice is deemed properly given, when given in writing.

EXAMINATION OF RECORDS

Your books and records, and the books and records of all of Your agents and representatives pertaining to the Plan and/or insurance provided by this Policy shall be available to Us and Our representatives during Your regular business hours for inspection and audit.

As a result of any audit, We may readjust premiums, Aggregate Attachment Points or reimbursements to You as may be needed to reflect Your and Our original intent in issuing this Policy.

YOUR ADMINISTRATOR

You may retain an Administrator as Your agent to perform any or all of the duties listed in this Policy. We are not liable under this Policy for any charges or expenses that may be incurred by You and/or Your Administrator for the performance of these duties.

You and the Plan acknowledge that the Administrator is Your agent and not Ours. Your administrator must be approved by Us and We must approve of any change in Administrator prior to its occurrence.

AMENDMENTS TO THE PLAN

No Amendment or change to the Plan, made after the Effective Date, shall have any effect on benefits payable under this Policy, unless a copy of such change has been submitted to and approved in writing by one of Our officers or Our authorized representative. Plan changes based on applicable laws or changes to laws are not excepted from this requirement. You shall immediately notify Us if the Plan is amended or terminated. If You do not give Us notice of amendment of the Plan Our liability is limited to the lesser of the benefits: a) under the Plan as if the Plan had not been amended; or b) the amount paid under the Plan.

CLERICAL ERROR

Clerical error will not invalidate insurance otherwise in effect nor continue insurance validly terminated. A clerical error does not include intentional acts or the failure to comply with the Plan or this Policy. If an error

is discovered, an equitable adjustment in premium will be made. If a premium and/or factor(s) adjustment involves the return of unearned premium, the amount of the return will be limited to the premium for the twelve month period which precedes the date that We receive proof that such an adjustment should be made.

CONFORMITY WITH STATE STATUTES

If any provision of this Policy or its Effective Date conflicts with any applicable law, the provision will be deemed to conform with the minimum requirements of such law.

ASSIGNMENT

Your interest under this Policy is not assignable and any attempt to assign Your interest shall be null and void.

NON-PARTICIPATING

You are not entitled to share in Our surplus earnings.

LEGAL ACTION

No legal action to recover any benefits may be brought until sixty days after the date that written claim for benefits has been given to Us. No legal action may be brought more than three years after the Incurred date of the Loss for which benefits are claimed.

RENEWAL

At the end of a Policy Year, a subsequent Policy Year may be agreed to by You and Us. The Schedule in Section 1 will be amended to show the coverage and terms in effect during each subsequent Policy Year.

MEDICARE

This Policy does not provide benefits for any Loss for which payment has been made or would have been made, if application has been made or eligibility maintained, under Part A or Part B of Medicare on behalf of a Covered Person. However, if a Covered Person is eligible for Medicare but has a right to be enrolled under the Plan, such exclusion shall not apply.

LIABILITY AND INDEMNIFICATION

Except as specifically provided in any rider or endorsement, attached to and forming part of the Policy, We have no obligation to any third party. Our liability under this Policy is limited to reimbursing You for payments You make on behalf of Covered Persons for expenses covered under the Plan. You hold Us harmless for damages, of any kind, which are not caused by Our own negligent acts or omissions. We are not responsible for any liability You assume under any contract of agreement other than the Plan.

This Policy does not create any right or legal relationship whatsoever between Us and a Covered Person or beneficiaries under the Plan. We shall not have any responsibility or obligation under this Policy to directly reimburse any Covered Person, or provider of professional or medical services for any benefits which are provided under the terms of the Plan. Our only liability under this Policy is to You. Only one of Our officers may change this Policy. No change shall be valid unless the change is agreed to by an officer of The Company in writing.

RECOVERY OF OVERPAYMENT

If benefits are overpaid, We have the right to recover the amount overpaid by the following methods:

1. A request for lump sum payment of the overpaid amount; or

2. A reduction of any amounts payable under the Policy.

OFFSET

We have the right to offset any Losses payable to You under this Policy against premiums due and unpaid by You *or against any overpayment of benefits*. This right will not prevent the termination of this Policy for the non-payment of premium or for failure to abide by any other term of this Policy under the Termination provision of this Policy.

SUBCONTRACTING

Our rights and obligations under this Policy may be performed wholly, or in part, through an authorized representative, subsidiary, affiliate or parent of the Insurance Company. Any subcontracting agreement made by Us will not increase or diminish the rights or obligations of the Policyholder or the Insurance Company.

ARBITRATION

Any controversy or claim arising out of or relating to this Policy, or the breach thereof, shall be settled by Arbitration in accordance with the rules of the American Arbitration Association, with the express stipulation that the arbitrator(s) shall strictly abide by the terms of this Policy and shall apply the rules of law applicable thereto. All matters shall be decided by a panel of three (3) arbitrators. Judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction. This provision shall survive the termination and expiration of this Policy. The parties hereto may alter any of the terms of this provision only by express written agreement, although such alteration may be before or after any rights arise under this provision.

TIME LIMIT ON CERTAIN DEFENSES

In the absence of fraud or intentional misrepresentation of material facts in applying for or procuring coverage under the terms of this Policy, all statements made by You shall be deemed representations and not warranties. If these statements appear as part of the written Application or other written instrument signed by the Policyholder, the Company may use them to contest this Policy. If the Company does, the Company will furnish You with a copy of the document in question.

SEVERABILITY

Any clause deemed void, voidable, invalid, or otherwise unenforceable, whether or not such a provision is contrary to public policy, will not render any of the remaining provisions of this Policy invalid.

BANKRUPTCY/INSOLVENCY

The insolvency, bankruptcy, financial impairment, receivership, voluntary plan or arrangement with creditors, or dissolution of You or Your Administrator:

1. will not impose upon Us any liability or additional duties other than those defined can provided for in this Policy; (For example, We will have no responsibility to pay claims for Your Plan to ensure reimbursement under this Policy.) and
2. will not make Us liable to Your creditors, including Covered Persons.
3. will not relieve Us from the payment of any claim covered by this Policy.

Claims under the Plan must continue to be funded and Paid within contractual time frames in order to be eligible for reimbursement under this Policy.

OTHER INSURANCE

The insurance coverage provided by this Policy shall be excess over any other valid group health,

excess insurance, or group indemnity coverage unless such other coverage is specifically issued to be in excess of the insurance provided by this Policy.

COST CONTAINMENT PROGRAM

We have the right to participate, at Our option and expense, in any savings or Cost Containment Program that You have in place or supplement your Cost Containment Program with one of Our choice. If no such program exists, We have the right to retain the services of a third party to implement a Cost Containment Program.

TAXES

The Policyholder agrees to hold Us harmless from any state premium taxes incurred with respect to funds paid to or by the Policyholder through the Plan(s). If any state premium tax is assessed against Us with respect to such funds, the Policyholder must reimburse Us for the amount of the state premium tax liability including any interest, penalty and costs incurred by Us as a result of the assessment. Taxes incurred with respect to premium paid for this Policy will be Our responsibility.



New Mexico Public Schools
Insurance Authority

FY2024 Projection for October 1, 2023 Rate Setting

February 1–2, 2023

Nura Patani, PhD, ASA, MAAA
Vice President, Consulting Actuary

Melissa Krumholz, FSA, MAAA
Vice President, Health Actuary

Contents

Historical Look & Assumptions

FY2023 Projection

FY2024 – FY2028 Projection

- **Projection Scenario**
- **Employee Deduction Impact**

Historical Look - Trends

- For the 161 months from July 1, 2009 through November 30, 2022, paid Medical/Rx **claims PMPM have increased by 4.9%** per annum
- During the same time period:
 - Average Medical/Rx **revenue PMPM increased 4.1%** per annum (membership is migrating to lower premium plans)
 - Average **membership has decreased 2.1%** per annum

	Med/Rx Claims PMPM ⁽¹⁾	Med/Rx Paid Trend	Med/Rx Expenses PMPM	Total Claims & Expenses PMPM	Total Med/Rx Revenue PMPM ⁽²⁾	% Change in Revenue PMPM	Med/Rx Revenue less Expenditures
FY2010	\$300.76	N/A	\$20.85	\$321.61	\$336.57	N/A	\$14.96
FY2011	\$314.59	4.6%	\$19.48	\$334.07	\$349.87	4.0%	\$15.80
FY2012	\$330.48	5.1%	\$20.01	\$350.49	\$355.41	1.6%	\$4.93
FY2013	\$350.69	6.1%	\$20.23	\$370.93	\$371.06	4.4%	\$0.14
FY2014	\$360.87	2.9%	\$20.47	\$381.35	\$394.65	6.4%	\$13.30
FY2015	\$380.69	5.5%	\$25.40	\$406.09	\$403.97	2.4%	(\$2.11)
FY2016	\$421.22	10.6%	\$25.51	\$446.73	\$416.58	3.1%	(\$30.14)
FY2017	\$441.48	4.8%	\$27.02	\$468.50	\$446.10	7.1%	(\$22.40)
FY2018	\$431.18	-2.3%	\$27.21	\$458.38	\$464.77	4.2%	\$6.39
FY2019	\$435.41	1.0%	\$26.74	\$462.14	\$480.27	3.3%	\$18.12
FY2020	\$473.53	8.8%	\$31.49	\$505.01	\$503.27	4.8%	(\$1.75)
FY2021	\$495.43	4.6%	\$38.13	\$533.56	\$530.70	5.5%	(\$2.86)
FY2022	\$557.33	12.5%	\$43.23	\$600.56	\$558.97	5.3%	(\$41.59)
FY2023 YTD ⁽³⁾	\$568.29	2.0%	\$35.30	\$603.59	\$578.73	3.5%	(\$24.86)
Annualized Average		4.9%				4.1%	

(1) Includes Rx Rebates

(2) Excludes investment income/(loss) and miscellaneous income.

(3) Reflects five months of claim experience, three months Rx Rebates, not annualized.

Assumptions for Projections

- Claims Experience: December 2021 – November 2022
- FY2023 through FY2028 Trend:
 - 6.5% Medical
 - 9.0% Rx
 - 4.0% Dental

} Approximately 7.0% blended Medical/Rx trend
- Revenues based on enrollment as of January 5, 2023
- Explicit claims margin is not included in our projections, but is recommended for consideration given uncertainty associated with the current environment
- Our projections reflect the anticipated impact of provider fees increase effective January 1, 2023, per procedure code for Delta Dental claims
- These projections do not contemplate any material migration between plans from the experience period to the projection periods
- Any COVID relief funds that may become available are not included in our projections

Assumptions for Projections (cont'd)

- Fund Balance of approximately \$17.2 million as of November 30, 2022 (excludes prepaid claims)
- Fund Balance calculation: assumes June 30 prepaid claims will be approximately \$5.5 million, based on discussion with NMPSIA staff
 - Nearly \$1.0 million prepaid claim adjustment due to \$6.5 million in prepaid claims as of November 30, 2022

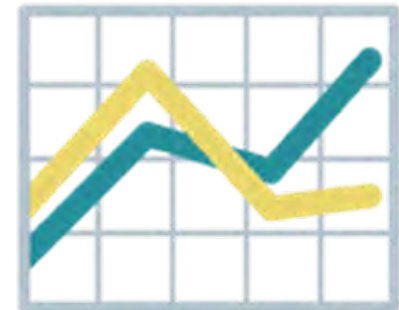
Target fund balance floor (1 month of claims)

Fiscal Year	2023	2024	2025	2026	2027	2028
	\$28.1	\$30.3	\$32.3	\$34.5	\$36.9	\$39.4

Illustrations reflect **target fund balance ceiling of 1.5 months of claims**, based on discussion during April 2018 meetings

FY2023 Experience and Projection

- Projected \$1.7 M total gain over FY2023*
 - \$2.2 M gain through November 30, 2022
 - \$1.5 M loss projected during the remainder of the fiscal year
 - \$1.0 M positive prepaid claim adjustment
- Fund Balance of approximately \$16.8 M projected as of June 30, 2023 (~0.6 months of claims)
 - Drivers include:
 - Changes to the experience period used to develop projection
 - Migration from the High Option to the Low Option
 - CVS contract that was effective July 1, 2022



* Listed components contributing to overall projection may not sum to total due to rounding.

Affordability Considerations for 10/1/23 Rates

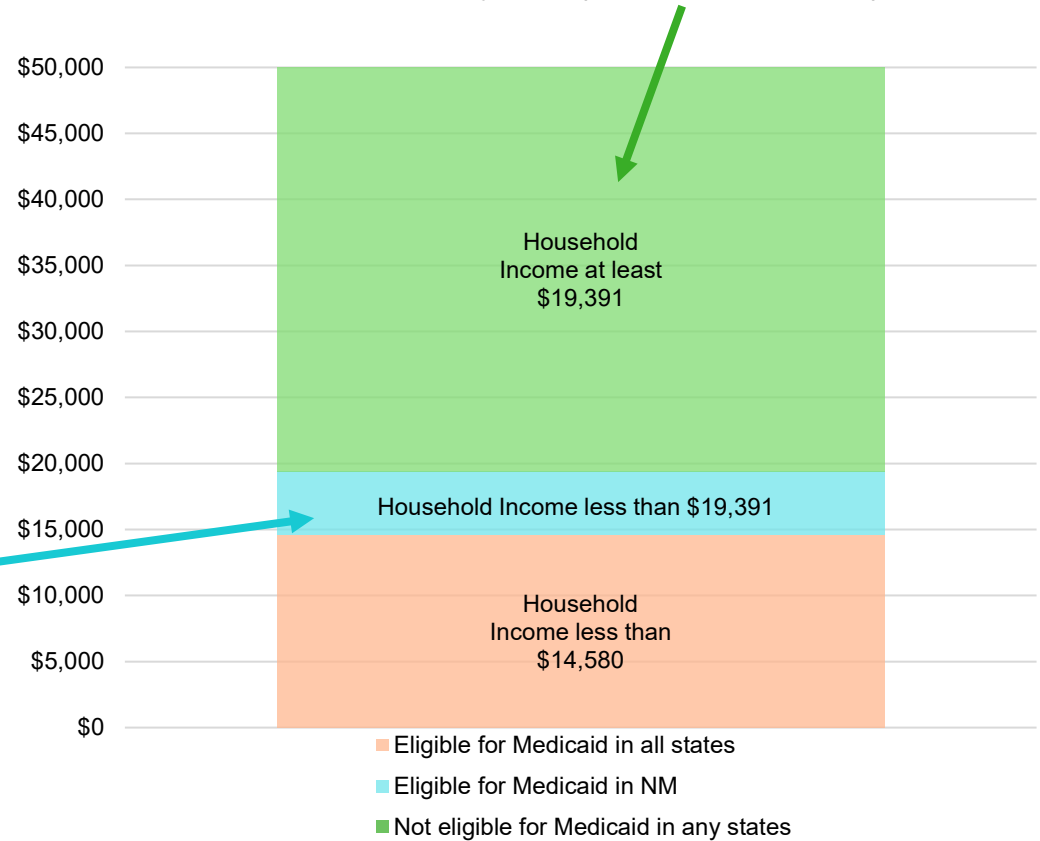
- Only considering affordability as it relates to individuals not eligible for Medicaid
- In New Mexico, these are individuals at or above 133% of the federal poverty line (\$19,391 for 2023)

➤ For plan years beginning in 2023, compare cost of self-only employer-sponsored coverage to 9.12% of household income to determine if employee would qualify for subsidy due to unaffordable coverage

$$\begin{aligned}
 & \$19,391 \\
 & \times 9.12\% \\
 & \div 12 \text{ months} \\
 & = \$147.37 \text{ per month}
 \end{aligned}$$

➤ Maximum increase to Low Option is 1.8%

Employees with household income in this range who reside outside of NM may qualify for subsidized coverage on the exchange.



Summary of Projection Scenarios

Status Quo Plan Design

Description	Baseline: Max 6.0% Increase FY24; Level Increase FY25-28	Scenario A: 7.2% Increase FY24 (Blended); Level Increase FY25-28	Scenario B: Level Increase FY24-28
Rate Action			
Eff. 10/1/2023	6.00% High Option / EPO 1.82% Low Option	7.20%*	7.24%*
Eff. 10/1/2024	8.18%*	7.26%*	7.24%*
Eff. 10/1/2025	8.18%*	7.26%*	7.24%*
Eff. 10/1/2026	8.18%*	7.26%*	7.24%*
Eff. 10/1/2027	8.18%*	7.26%*	7.24%*
Fund Balance			
End of FY2024	\$11.5 M (0.4 months of claims)	\$15.9 M (0.5 months of claims)	\$16.0 M (0.5 months of claims)
End of FY2025	\$10.7 M (0.3 months of claims)	\$19.1 M (0.6 months of claims)	\$19.3 M (0.6 months of claims)
End of FY2026	\$14.3 M (0.4 months of claims)	\$23.6 M (0.7 months of claims)	\$23.8 M (0.7 months of claims)
End of FY2027	\$23.6 M (0.6 months of claims)	\$30.3 M (0.8 months of claims)	\$30.4 M (0.8 months of claims)
End of FY2028	\$39.4 M (1.0 months of claims)	\$39.4 M (1.0 months of claims)	\$39.4 M (1.0 months of claims)

**Medical/Rx rate increase is shown on a blended basis*

Summary of Projection

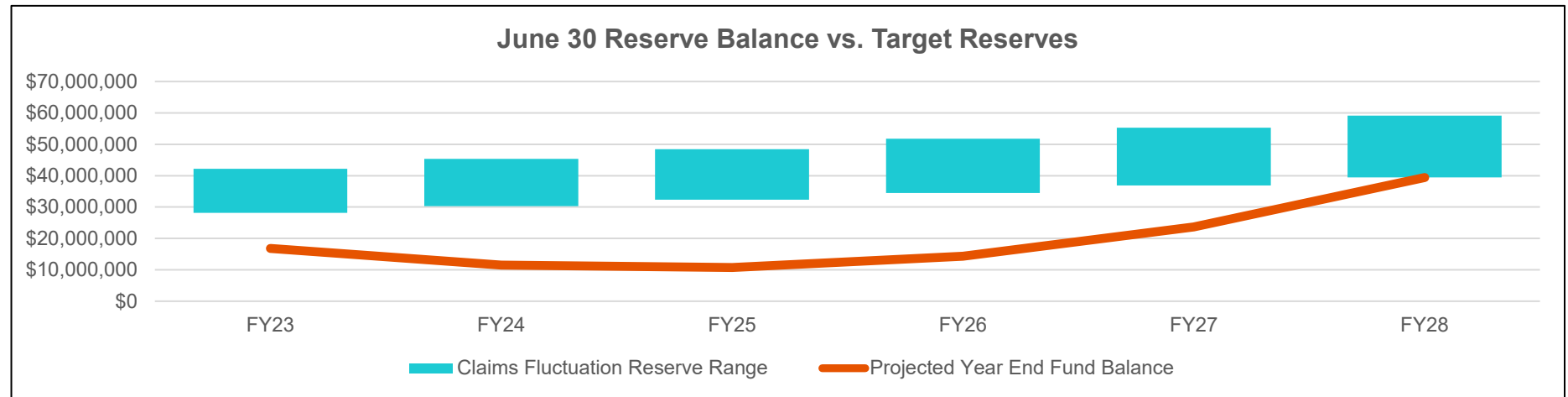
Baseline

	Percentage Increase effective 10/1/20**			Projected Year End Fund Balance	Target Fund Balance Floor ⁽²⁾	Target Fund Balance Ceiling ⁽³⁾
	Breakeven	Contribution to Contingency Reserve	Total Rate Increase ⁽¹⁾			
FY23	n/a	n/a	n/a	\$16,777,437	\$28,117,115	\$42,175,673
FY24	7.55%	-2.20%	5.36%	\$11,479,535	\$30,260,361	\$45,390,542
FY25	8.47%	-0.29%	8.18%	\$10,731,303	\$32,309,323	\$48,463,984
FY26	6.88%	1.30%	8.18%	\$14,315,803	\$34,500,464	\$51,750,696
FY27	5.05%	3.13%	8.18%	\$23,614,800	\$36,872,679	\$55,309,018
FY28	3.27%	4.91%	8.18%	\$39,416,867	\$39,412,904	\$59,119,356

(1) Medical/Rx rate increase is shown on a blended basis with the FY24 increase effective 10/1/2023, FY25 effective 10/1/2024, FY26 effective 10/1/2025, FY27 effective 10/1/2026, and FY28 effective 10/1/2027.

(2) Floor is one month of projected incurred claims.

(3) Ceiling is one and a half months of projected incurred claims, based on Segal recommendation in April 2018.



Blended FY24 Med/Rx increase of 5.4% is based on:

6.0% High Option / EPO increase
1.8% Low Option increase

Summary of Projection

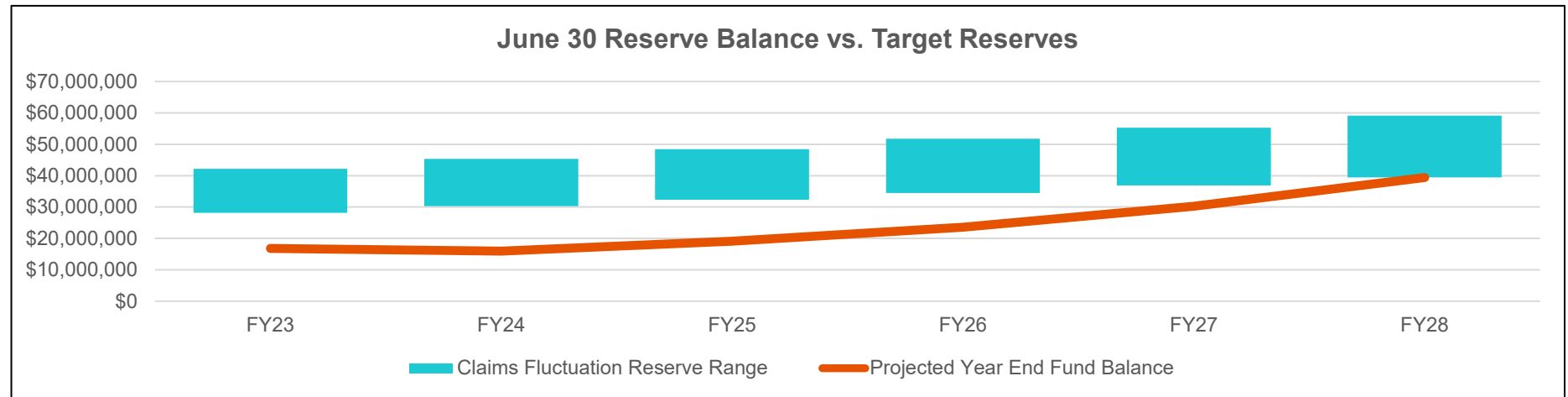
Scenario A - 7.2% Increase FY24 (Blended)

	Percentage Increase effective 10/1/20**			Projected Year End Fund Balance	Target Fund Balance Floor ⁽²⁾	Target Fund Balance Ceiling ⁽³⁾
	Breakeven	Contribution to Contingency Reserve	Total Rate Increase ⁽¹⁾			
FY23	n/a	n/a	n/a	\$16,777,437	\$28,117,115	\$42,175,673
FY24	7.55%	-0.35%	7.20%	\$15,934,630	\$30,260,361	\$45,390,542
FY25	6.03%	1.23%	7.26%	\$19,111,803	\$32,309,323	\$48,463,984
FY26	5.64%	1.62%	7.26%	\$23,597,939	\$34,500,464	\$51,750,696
FY27	5.01%	2.25%	7.26%	\$30,284,701	\$36,872,679	\$55,309,018
FY28	4.40%	2.86%	7.26%	\$39,412,852	\$39,412,904	\$59,119,356

(1) Medical/Rx rate increase is shown on a blended basis with the FY24 increase effective 10/1/2023, FY25 effective 10/1/2024, FY26 effective 10/1/2025, FY27 effective 10/1/2026, and FY28 effective 10/1/2027.

(2) Floor is one month of projected incurred claims.

(3) Ceiling is one and a half months of projected incurred claims, based on Segal recommendation in April 2018.



Summary of Projection

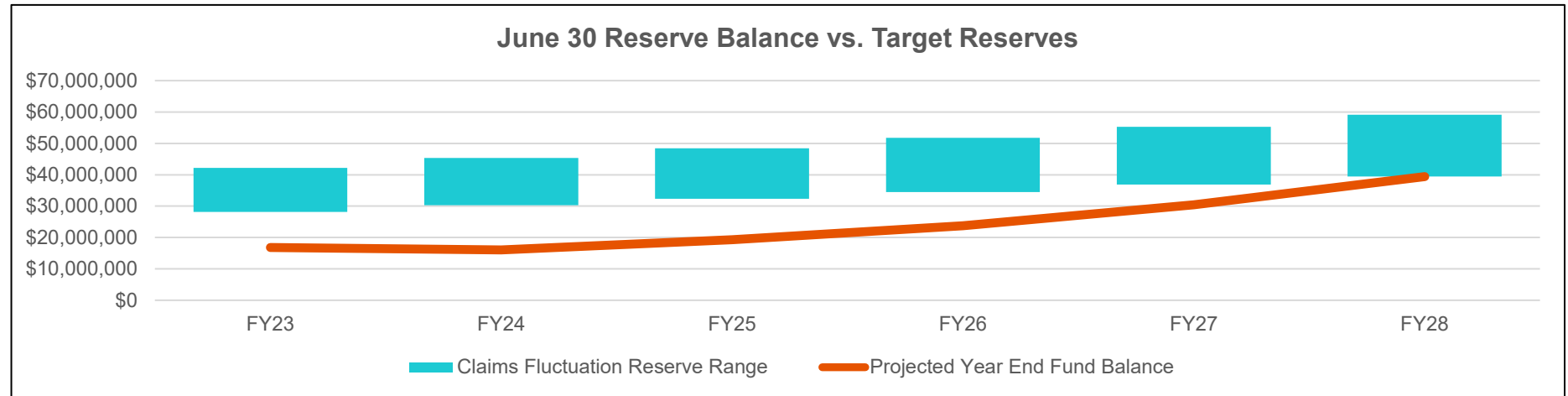
Scenario B - Level Increases for FY24-28

	Percentage Increase effective 10/1/20**			Projected Year End Fund Balance	Target Fund Balance Floor ⁽²⁾	Target Fund Balance Ceiling ⁽³⁾
	Breakeven	Contribution to Contingency Reserve	Total Rate Increase ⁽¹⁾			
FY23	n/a	n/a	n/a	\$16,777,437	\$28,117,115	\$42,175,673
FY24	7.55%	-0.31%	7.24%	\$16,022,750	\$30,260,361	\$45,390,542
FY25	5.98%	1.26%	7.24%	\$19,277,116	\$32,309,323	\$48,463,984
FY26	5.62%	1.62%	7.24%	\$23,780,408	\$34,500,464	\$51,750,696
FY27	5.01%	2.23%	7.24%	\$30,415,177	\$36,872,679	\$55,309,018
FY28	4.42%	2.82%	7.24%	\$39,412,070	\$39,412,904	\$59,119,356

(1) Medical/Rx rate increase is shown on a blended basis with the FY24 increase effective 10/1/2023, FY25 effective 10/1/2024, FY26 effective 10/1/2025, FY27 effective 10/1/2026, and FY28 effective 10/1/2027.

(2) Floor is one month of projected incurred claims.

(3) Ceiling is one and a half months of projected incurred claims, based on Segal recommendation in April 2018.



Employee Deduction Increases eff. 10/1/23

- **6.0% increase** in monthly payroll deduction for High and EPO Options
- **1.8% increase** in monthly payroll deduction for Low Option
- Effective **October 1, 2023** (deductions taken in September)

		Salary less than \$15,000	Salary \$15,000 to \$19,999	Salary \$20,000 to \$24,999	Salary \$25,000 and over
BCBSNM High Option	Single	\$12.91	\$15.49	\$18.07	\$20.65
	Family	\$32.78	\$39.34	\$45.89	\$52.45
BCBSNM Low Option	Single	\$2.71	\$3.25	\$3.80	\$4.33
	Family	\$6.88	\$8.26	\$9.63	\$11.02
BCBSNM EPO Option	Single	\$11.61	\$13.94	\$16.26	\$18.58
	Family	\$29.50	\$35.40	\$41.30	\$47.21
Cigna High Option	Single	\$12.32	\$14.79	\$17.25	\$19.71
	Family	\$31.88	\$38.26	\$44.64	\$51.02
Cigna Low Option	Single	\$2.59	\$3.12	\$3.64	\$4.16
	Family	\$6.73	\$8.08	\$9.41	\$10.76
Presbyterian High Option	Single	\$10.44	\$12.52	\$14.61	\$16.70
	Family	\$29.22	\$35.07	\$40.91	\$46.76
Presbyterian Low Option	Single	\$2.19	\$2.63	\$3.07	\$3.51
	Family	\$6.14	\$7.36	\$8.59	\$9.82

Subject to change after rounding of employee and district contribution rates.

Thank
You



New Mexico Public Schools Insurance Authority

Healthcare Dashboard

Active & Grandfathered Retiree Members

Current Period: July 2021 – June 2022 (incurred)

Prior Period: July 2020 – June 2021 (incurred)

February 1 & 2, 2023



Key Findings and Suggestions

Key Findings

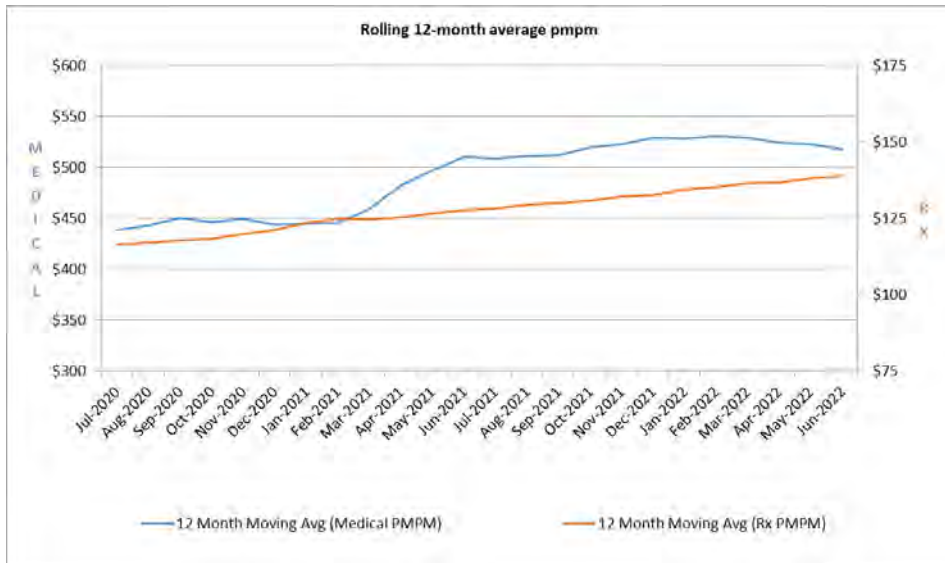
- Medical trends are lower than expected; driven by lower inpatient severity and more utilization at lower cost settings. Per member per month increases are driven by higher utilization of ER Visits, outpatient lab /radiology as well professional utilization. Members are using providers in lower cost settings.
- Pharmacy trends are high though consistent with expectations. These are driven by the cost of drugs utilized; particularly to treat autoimmune conditions and cancers. Higher generic drug utilization and lower specialty utilization offset increased cost and utilization in other categories.
- Compared to other public sector clients in the SHAPE data warehouse, NMPSIA facility utilization is lower and trending toward providers in lower cost settings (i.e. urgent care).
- Experience for members with select chronic conditions worsened due to large claimant activity – including COVID, cancers and circulatory conditions. The proportion of members with Diabetes is higher than last year and Segal benchmarks. While A1c testing is stable, there appears to be slightly lower medication utilization. Care compliance for COPD is low and hyperlipidemia decreased; and while improved, preventive cancer screenings are still lower than benchmarks.

Suggestions

- Ensure CVS' condition management programs for diabetes and hypertension perform as intended. There appears to be opportunity to proactively identify pre-diabetics and ensure that members with Type 1 or Type 2 diabetes are getting annual exams and adherent to an appropriate medication regimen based upon risk levels. See Spotlight for an overview of the current diabetic population which may serve as a baseline for future evaluation and present areas for targeted member outreach.
- Encourage members to resume engagement with providers to manage chronic conditions; especially cardiovascular conditions. Given large claimant activity, there may be opportunity to mitigate severity and/or frequency of adverse events.

1. Principal Financial Trends—Plan Paid

2. Claims Summary



Place of Service	Current Period			Prior Period			% Change in PMPM
	Total Paid Amount	Total Paid PMPM	% of Total	Total Paid Amount	Total Paid PMPM	% of Total	
Outpatient Hospital ¹	\$98,943,116	\$182.00	27.7%	\$94,431,440	\$169.09	27.1%	7.6%
Inpatient Hospital	\$68,369,276	\$125.76	19.2%	\$78,003,548	\$139.67	22.4%	-10.0%
Professional	\$56,450,924	\$103.84	15.8%	\$50,770,294	\$90.91	14.6%	14.2%
Emergency Room	\$29,416,670	\$54.11	8.2%	\$25,607,069	\$45.85	7.3%	18.0%
Urgent Care	\$1,326,846	\$2.44	0.4%	\$1,027,366	\$1.84	0.3%	32.7%
Drugs (Medical Benefit)	\$20,607,714	\$37.91	5.8%	\$20,691,367	\$37.05	5.9%	2.3%
All Others ²	\$6,360,505	\$11.70	1.8%	\$6,763,129	\$12.11	1.9%	-3.4%
Total Medical	\$281,475,051	\$517.76	78.8%	\$277,294,213	\$496.53	79.6%	4.3%
Total Rx³	\$75,514,064	\$138.91	21.2%	\$71,173,528	\$127.44	20.4%	9.0%
Total Paid	\$356,989,115	\$656.67	100.0%	\$348,467,740	\$623.97	100.0%	5.2%
Member Paid	\$45,812,736	\$84.27	12.8%	\$45,259,006	\$81.04	13.0%	4.0%
Plan Paid	\$311,176,379	\$572.40	87.2%	\$303,208,734	\$542.93	87.0%	5.4%

Observations

- Total Medical Per Member Per Month (PMPM) increased 4.3% when comparing July 2020-June 2021 to July 2021-June 2021 incurred claims, lower than the projected budgets at 6.5% and Segal trend of 7.3%⁴
 - Professional services experienced a large increase at 14.2% when evaluated on a PMPM basis. These and outpatient services were driven by increased utilization following limited access during the pandemic in the prior period.
 - Inpatient Hospital experienced a decrease of 10%, driven by lower severity.
 - Emergency Room experienced an increase of 18%, while Urgent Care service increased by 32.7%. We recommend NMPSIA continue to encourage members to utilize Urgent Care over ER services where possible and appropriate.
- Rx costs continue a steady increase; at 9.0% on a PMPM basis and is driven by costs of drugs utilized (see Panels 7 & 8). This is consistent with recent projection assumptions though higher than the projected Segal trend of 8.4%⁴.

¹ "Outpatient Hospital" includes Ambulatory Surgical Centers, which was previously reported separately.

² "All Others" includes Ancillary type services such as Home, Ambulance, and DME.

³ Total Rx does not account for rebates.

⁴ Projected Segal trend is per the [2022 Segal Health Plan Cost Trend Survey](#)

3. Key Healthcare Performance Metrics

Category	Current Period	Prior Period	Change	Norm ¹	Comparison to Norm
Avg Membership Per Month	45,303	46,539	-2.7%	N/A	N/A
Office Visits per 1,000	4,550	4,230	7.6%	4,340	4.8%
Preventive Office Visits per 1,000	668	615	8.7%	N/A	N/A
Inpatient Admissions Per 1,000	42	43	-2.6%	51	-17.7%
Inpatient Days per 1,000	208	208	0.1%	254	-18.2%
Average Inpatient Day Cost	\$7,027	\$7,671	-8.4%	\$6,519	7.8%
Average Cost per Admission	\$34,720	\$36,864	-5.8%	\$32,402	7.2%
Readmission within 30 days per 1000 ²	56	57	-1.8%	N/A	N/A
ER Visits per 1,000	195	173	13.1%	207	-5.6%
Rx Scripts per 1,000	12,189	11,684	4.3%	15,392	-20.8%

Observations

- Inpatient metrics are generally down when compared to the prior period, with admissions per 1,000 decreasing by 2.6% and average inpatient day cost decreasing by 8.4%; lower severity for acute cases of illness or injury.
- Office Visits per 1,000 increased by 7.6%, driven by a 11% increase in Behavioral health office visits. Preventive visits and care gap compliance are also improving.
- Rx Scripts per 1,000 saw an increase of 4.3%; utilization is lower than other public sector SHAPE groups.
- ER Visits per 1,000 increased by 13.1%, and while this is still lower than other SHAPE groups, we still encourage efforts to utilize an Urgent Care setting.

¹ SHAPE database, public sector norms, based upon 2019 experience.

² Readmissions are defined as a subsequent hospital admission within 30 days following an original admission. Patients were followed across the same and different hospitals. All-cause readmissions were examined; thus, readmissions may or may not include conditions that were listed as the principal diagnosis during the index stay. Also may not reflect planned readmissions or step-down units.

³ Members with co-morbidities and their corresponding claims are combined in each applicable category.

⁴ Reflects the ratio of PMPY costs of members with the chronic condition to the total enrolled population.

4. Major Conditions—Prevalence and Cost (with Conditions)

Chronic Condition ³	Current Period							% Change	
	Members	% of Total	Norm ¹	Medical Claims	% of Total	PMPY	PMPY Comparison ⁴	Prevalence	PMPY
1. Diabetes	4,110	9.1%	6.9%	\$53,767,281	19.1%	\$13,082	211%	0.8%	10.7%
2. CAD	1,036	2.3%	3.2%	\$38,041,333	12.1%	\$32,858	529%	-0.2%	15.4%
3. Asthma	4,216	9.3%	8.9%	\$38,493,055	13.7%	\$9,130	147%	1.2%	19.2%
4. COPD	238	0.5%	0.9%	\$7,842,060	2.8%	\$32,950	530%	-0.1%	64.4%
5. Hypertension	9,547	21.1%	22.5%	\$115,481,031	41.0%	\$12,096	195%	0.0%	3.9%
6. Mental Health	9,610	21.2%	36.3%	\$74,750,718	26.6%	\$7,778	125%	0.5%	1.9%
7. SUD	840	1.9%	3.5%	\$10,098,498	3.6%	\$12,022	193%	0.0%	-32.6%
8. CHF	171	0.4%	0.4%	\$10,969,643	3.9%	\$64,150	1032%	0.0%	10.0%
Totals (unique)	19,557	43.2%		\$176,856,040	62.8%	\$9,043	146%	0.7%	3.5%

Observations

- In total, 43.2% of members have been identified with at least one of the measured conditions. This is a 0.7%-point increase in the prevalence of these conditions within the group. The medical costs for these members represents 62.8% of total medical costs for the population.
- Members with diabetes increased in prevalence and cost over the prior period. NMPSIA has a higher prevalence of diabetes than other public sector clients in SHAPE. This was driven by an increased severity in diabetics with large claims; including circulatory, ESRD and cancer as driving diagnoses.
- Members with coronary artery disease also experienced an increase to PMPY despite a slight drop in prevalence. This is caused by large claims; though influencing cost as a comorbidity more often than a circulatory diagnosis.

5. High Risk High Cost Analysis (High Cost by Condition)

Chronic Condition for High Cost Claimants ¹	Current Period			Prior Period			% Change	
	Members	% Within Condition	PMPY	Members	% Within Condition	PMPY	Prev	PMPY
1. Diabetes	443	10.8%	\$83,027	396	10.3%	\$77,111	0.4%	7.7%
2. CAD	272	26.3%	\$106,793	286	24.4%	\$98,864	1.8%	8.0%
3. Asthma	315	7.5%	\$68,325	242	6.4%	\$65,508	1.0%	4.3%
4. COPD	59	24.8%	\$115,007	44	16.1%	\$92,718	8.7%	24.0%
5. Hypertension	951	10.0%	\$82,226	953	9.7%	\$82,855	0.2%	-0.8%
6. CHF	71	41.5%	\$143,498	61	35.9%	\$147,575	5.6%	-2.8%
7. Breast Cancer	94	26.2%	\$96,702	96	27.1%	\$93,259	-0.9%	3.7%
8. Colon Cancer	28	36.4%	\$156,688	28	37.3%	\$152,342	-1.0%	2.9%
9. Prostate Cancer	32	24.2%	\$79,360	32	24.6%	\$85,683	-0.4%	-7.4%
Totals (unique)	1,237		\$80,863	1,243		\$80,870	0.0%	0.0%

Observations

- The prevalence of high-cost claimants with a chronic condition (i.e. total medical claims exceeding \$25K) slightly increased by 0.05% points from the prior year. The claims for members exceeding the \$25K threshold decreased 0.01% overall from the prior year; driven by lower severity in higher cost cases like CHF, Prostate Cancer, and Hypertension.
- More than 25% of members with Coronary Artery Disease have medical costs over \$25,000. COPD has also experienced increases to both prevalence and costs, now costing more than \$100k on a per patient basis.
- In spite of a reduction in prevalence, Colon Cancer cases increased at 2.9% and is again the highest cost on a per patient basis at over \$150k.

¹ High Cost Claimants are above \$25,000 (does not include Rx claims).
² Source: SHAPE database, public sector norms, based upon 2019 experience.

6. Clinical Quality Performance

Chronic Conditions	Clinical Quality Metrics	Population	Current Period	Prior Period	SHAPE Public Sector ²
Diabetes	At least 1 hemoglobin A1C tests in last 12 months	4,110	80.5%	80.7%	72.7%
	Annual screening for diabetic nephropathy	4,110	57.1%	59.9%	60.9%
	Annual screening for diabetic retinopathy	4,110	19.0%	17.5%	39.8%
CAD	Patients currently taking an ACE-Inhibitor or ARB Drug	1,036	46.6%	46.6%	37.8%
	Patients currently taking a statin	1,036	63.0%	61.4%	63.9%
Hyperlipidemia	Total cholesterol testing in last 12 months	10,497	64.0%	66.4%	67.8%
COPD	Spirometry testing in last 12 months	238	16.0%	18.7%	32.5%
Asthma	Patients with inhaled corticosteroids or leukotriene inhibitors in the last 12 months	4,216	82.4%	79.2%	77.4%
Preventive Screening	Cervical cancer	20,467	24.6%	25.6%	42.3%
	Breast cancer	13,044	40.1%	38.7%	51.5%
	Colorectal cancer	14,919	33.3%	32.0%	42.6%
	Prostate cancer	6,513	39.8%	37.9%	49.0%

Observations

- Increased prevalence of Diabetics; compliance is down slightly but may be due to timing. Given higher claim severity and pharmacy utilization; ensure members are managed and adherent.
- Members with Hyperlipidemia and/or COPD have experienced decreases in compliance rates when compared to the prior period; concerning given claim severity and drivers for inpatient experience.
- Preventive cancer screenings within NMPSIA range from 24.6% to 40.1%. While there was some improvement, NMPSIA is showing lower compliance compared to other SHAPE clients.
- Encourage members to engage or re-engage with a care provider to ensure chronic conditions are managed and to enhance compliance with preventive cancer screens.

7. Summary of Prescription Drug Expenses

Category	Non-Specialty		Specialty		Total		
	Current Period	Change	Current Period	Change	Current Period	Prior Period	Change
Total Cost ¹	\$44,045,424	10%	\$31,468,640	1.4%	\$75,514,064	\$71,173,528	6.1%
% of Total Costs	58.3%	3.4%	41.7%	-4.5%			
Total Scripts	544,327	1.8%	7,863	-14.9%	552,190	543,758	1.6%
% of Total Scripts	98.6%	0.3%	1.4%	-16.2%			
Avg Cost PMPM	\$81.02	12.8%	\$57.89	4.1%	\$138.91	\$127.44	9.0%
Avg Cost Per Rx	\$80.92	7.8%	\$4,002	19.2%	\$136.75	\$130.89	4.5%
Number of Scripts PMPM	1.00	4.6%	0.01	-12.6%	1.02	0.97	4.3%
Generic Dispensing Rate	85.6%	0.8%	52.7%	-11.7%	85.1%	84.5%	0.8%
Member Cost %	10.5%	-10.6%	20.5%	23.1%	14.6%	13.9%	5.6%

Observations

- Total prescription drug cost increased 6.1% driven by an increase in non-specialty drug cost.
- Total scripts increased by 1.6% when compared to prior period, driven by non-specialty Rx. Specialty Rx experienced nearly a 15% decrease in total scripts.
- Average cost per Rx increased by 4.5%, with non-specialty Rx driving the trend at 7.8%, offset by a decreasing specialty spend.
- The generic dispensing rate increased slightly and is now 85.1%. There is room to increase this proportion closer to the desired target of 90%. Continued marketing for new drugs is ever-increasing; remind members to use lower cost generics wherever possible.

¹ Total Cost does not account for rebates. Specialty drugs are based upon a Segal defined list and may not exactly match that of the Pharmacy Benefit Manager

8. Prescription Drug Cost Management Analysis

Rank	Top 10 Indications	Prev Rank/ Movement		Current Period				Prior Period				% Change		
				Total Scripts ¹	Total Cost ²	Generic Fill Rate	PMPM	Total Scripts ¹	Total Cost ²	Generic Fill Rate	PMPM	Total Scripts*	Total Cost/Rx ²	PMPM
1	Diabetes	1	-	39,112	\$16,999,975	52.1%	\$31.27	39,802	\$16,115,830	52.9%	\$28.86	-1.7%	7.3%	8.4%
2	Autoimmune Disease	2	-	2,539	\$14,410,854	35.6%	\$26.51	2,454	\$13,033,849	34.8%	\$23.34	3.5%	6.9%	13.6%
3	Oncology	3	-	3,101	\$6,355,256	84.9%	\$11.69	2,987	\$5,453,469	87.3%	\$9.77	3.8%	12.3%	19.7%
4	Psoriasis	5	▲ 1	463	\$4,136,716	25.7%	\$7.61	342	\$2,434,478	32.7%	\$4.36	35.4%	25.5%	74.6%
5	Asthma/COPD	4	▼ 1	24,153	\$3,315,047	78.4%	\$6.10	22,259	\$3,360,559	68.2%	\$6.02	8.5%	-9.1%	1.3%
6	Multiple Sclerosis/Neuromuscular Disorders	7	▲ 1	291	\$2,379,732	25.4%	\$4.38	243	\$2,281,762	28.4%	\$4.09	19.8%	-12.9%	7.1%
7	Viral Infections/HIV AIDS	6	▼ 1	876	\$2,257,376	28.5%	\$4.15	835	\$2,332,138	5.3%	\$4.18	4.9%	-7.7%	-0.6%
8	Vaccines/Immunizing Agents	8	-	29,329	\$2,000,593	0.0%	\$3.68	26,032	\$2,116,142	0.0%	\$3.79	12.7%	-16.1%	-2.9%
9	Skin Disorders	10	▲ 1	8,775	\$1,778,171	95.1%	\$3.27	8,851	\$1,592,087	95.3%	\$2.85	-0.9%	12.7%	14.7%
10	Blood Disorders	11	▲ 1	4,733	\$1,498,390	57.8%	\$2.76	4,928	\$1,449,488	60.5%	\$2.60	-4.0%	7.6%	6.2%
Total Top 10:				113,372	\$55,132,110	48.0%	\$101.41	108,733	\$50,169,802	47.2%	\$89.84	4.3%	5.4%	12.9%

Observations

- Diabetes continues to be the leading disease indication with a PMPM of \$31.27, which is an 8.4% pmpm increase over the prior period. The high drug cost for the average diabetic is another reason to manage this chronic population aggressively. In addition, reminding members to utilize generic options as much as possible can mitigate cost trend. Utilization is lower despite increases in the diabetic population counts suggesting opportunities to improve medication adherence and mitigate member health issues.
- Psoriasis saw a significant increase on total cost per script at nearly 25.5%. Utilization continues to shift from lower cost Cosentyx to higher cost options like Skyrizi, Stelara and Taltz. To the extent manufacturer coupons are utilized, this may have resulted in offsetting savings.
- Vaccines/Immunizing Agents saw an increased utilization but experienced decreases for both total cost per Rx and PMPM.
- New options for cancer treatment and use of Dupixent drove cost increases in those categories and COVID vaccination drove utilization for that category.

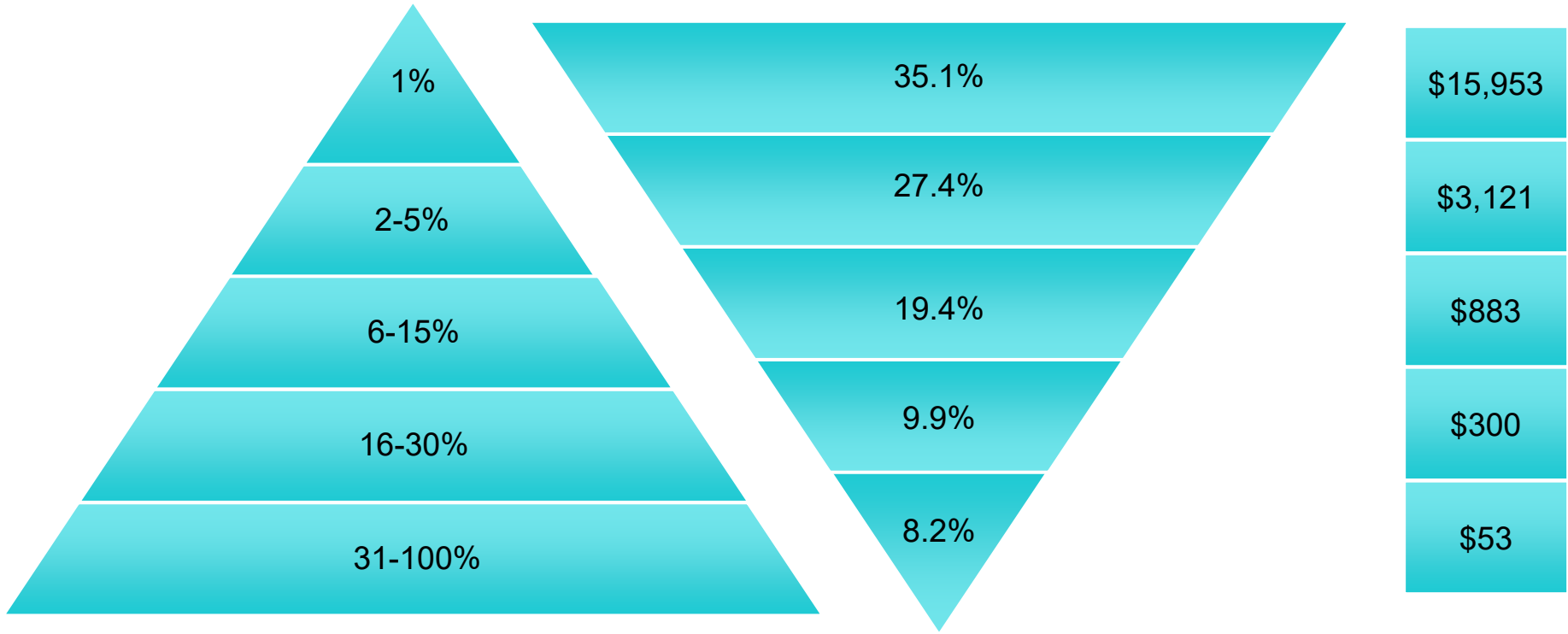
¹ Both 30-day and 90-day dispensed drugs are counted as one (1) script.
² Total cost does not account for rebates.

9. Distribution of Plan Paid Claims

% of Members

% of Medical Plan Cost

PMPM



Diabetes Experience – FY 2022 Plan Incidence and Costs

	Pre-Diabetics	Diabetics Total	Neither Pre-Diabetic nor Diabetic	Total Population
# of Members	1,743	5,243	38,317	45,303
% of Total	3.8%	11.6%	84.6%	100.0%
Claims Paid				
Medical	\$ 16,585,246	\$ 65,135,693	\$ 195,389,865	\$ 277,110,804
Pharmacy	\$ 3,101,971	\$ 29,632,357	\$ 41,975,053	\$ 74,709,381
Total Claims Paid	\$ 19,687,217	\$ 94,768,050	\$ 237,364,919	\$ 351,820,185
% of Total	5.6%	26.9%	67.5%	100.0%
Claims Paid – PMPM				
Medical	\$ 793.02	\$ 1,035.25	\$ 424.94	\$ 509.73
Pharmacy	\$ 148.32	\$ 470.97	\$ 91.29	\$ 137.42
Total Claims Paid – PMPM	\$ 941.34	\$ 1,506.22	\$ 516.23	\$ 647.16
CCS Risk Score*	1.500	1.696	0.882	1.00
Risk-Adjusted Claims Paid PMPM	\$ 627.49	\$ 887.92	\$ 585.32	\$ 647.16
# of Large Claims (\$100K, medical only)	11	106	159	276
Large Claims per 1,000	6.3	20.2	4.1	6.1

- In order to assess risk and evaluate management strategies, we have prepared a summary of the group's diabetic members. The summary shows the number of members, risk score*, and risk-adjusted PMPMs for Pre-Diabetics, All Diabetics, members who are neither Pre-Diabetic nor Diabetic and the Total Population. Included in this analysis, are all members who are enrolled in the NMPSIA plans during fiscal year 2022.
 - Diabetics carry 1.7 times the risk of average members and Pre-Diabetics are nearly as risky as Diabetics.
- A successful DM program for diabetics should effectively manage the diabetic population and target pre-diabetic members for intervention with the goal of avoiding diabetes before it manifests. Diabetics are about 1.5 times the risk-adjusted cost of members without any indication of diabetics. Pre-Diabetics are about 71% of the risk adjusted cost of members with indicators for diabetes. Diabetes is the leading disease indications for pharmacy costs; at about \$31 PMPM it accounts for about 22.5% of all pharmacy costs.

* While allowed PMPM reflects impact of utilization and unit costs, it is also reflective of the underlying demographics and health conditions of members. Segal uses Clinical Classification Software (CCS), a Federal-State-Industry partnership sponsored by AHRO, for risk adjustment. The CCS grouper uses medical diagnosis codes to identify one of 285 conditions to which members can be grouped and risk adjusted. Risk factors were developed from the Truven Health Marketscan Commercial data (53 million members nationwide). Linear regression was used to develop demographic and condition-specific values by eligibility band (e.g., 1-3 months, 4-6 month, 7-9 months, 10-11 months, 12 months). The risk score for an individual is the sum of the demographic and condition values.

Note: Rounding may result in some figures not fully reconciling

Diabetes Experience – FY 2022 Plans Incidence and Costs

	Type 1 Diabetics	Type 2 Diabetics	Not Specified	Total Diabetic Population
# of Members	343	3,060	1,841	5,243
% of Total	6.5%	58.4%	35.1%	100.0%
Claims Paid				
Medical	\$ 7,042,276	\$ 40,570,363	\$ 17,523,053	\$ 65,135,693
Pharmacy	\$ 5,026,260	\$ 20,748,290	\$ 3,857,807	\$ 29,632,357
Total Claims Paid	\$ 12,068,536	\$ 61,318,653	\$ 21,380,861	\$ 94,768,050
% of Total	12.7%	64.7%	22.6%	100.0%
Claims Paid – PMPM				
Medical	\$ 1,711.37	\$ 1,104.98	\$ 793.37	\$ 1,035.25
Pharmacy	\$ 1,221.45	\$ 565.10	\$ 174.66	\$ 470.97
Total Claims Paid – PMPM	\$ 2,932.82	\$ 1,670.08	\$ 968.03	\$ 1,506.22
CCS Risk Score*	1.28	1.10	0.78	1.00
Risk-Adjusted Claims Paid PMPM	\$ 2,286.63	\$ 1,520.13	\$1,235.71	\$1,506.22
# of Large Claims (\$100K, medical only)	14	79	13	106
Large Claims per 1,000	40.8	25.8	7.1	20.2

* While allowed PMPM reflects impact of utilization and unit costs, it is also reflective of the underlying demographics and health conditions of members. Segal uses Clinical Classification Software (CCS), a Federal-State-Industry partnership sponsored by AHRQ, for risk adjustment. The CCS grouper uses medical diagnosis codes to identify one of 285 conditions to which members can be grouped and risk adjusted. Risk factors were developed from the Truven Health Marketscan Commercial data (53 million members nationwide). Linear regression was used to develop demographic and condition-specific values by eligibility band (e.g., 1-3 months, 4-6 month, 7-9 months, 10-11 months, 12 months). The risk score for an individual is the sum of the demographic and condition values.

Note: Rounding may result in some figures not fully reconciling

Utilization Metrics

	Pre-Diabetics	Diabetics Total	Neither Pre-Diabetic nor Diabetic	Total Population
Annual Physician Visits per 1,000	470.5	564.0	128.4	192.0
ER Visits per 1,000	274.3	324.0	171.4	193.0
Admits per 1,000	69.4	95.7	36.7	44.8

- The above table shows annualized medical utilization by the sub-groups previously identified. Included in this analysis, are all members who are enrolled in the plans during fiscal year 2022.
- Of all groups measured, Diabetics had the highest number of annual physician visits per 1,000. This higher rate of provider utilization is indicative of compliance with recommended testing that is consistent with A1c testing benchmarks; though there is room for improvement for corresponding retinopathy and nephropathy testing. Also of note, this metric should be near 1,000 to align the need for diabetics to have at least one visit each year.
- Pre-Diabetics had relatively high ER utilization compared to the overall population; perhaps an opportunity to better engage and/or manage these members. ER Visits per 1,000 for Diabetics was more than double that of members with no indication for diabetes. About 3% of the visits were indicated with diabetes as a primary diagnosis for the visit, but about 27% of those were either an underlying risk or potential comorbidity for diagnoses indicating circulatory or COVID conditions.
- ER utilization (1.7 times average) is relatively higher for diabetics while inpatient admissions are nearly double what the relative risk score would indicate when compared to the overall population (2.1 times average).

Type I Diabetics					
Risk Cohort	Low	Medium-Low	Medium	Medium-High	High
Count	<5	38	81	86	133
Medical Risk Score	0.23	0.54	1.01	1.17	2.94
Rx Risk Score	1.43	2.35	3.37	3.50	4.74
Medical Claims PMPM	\$0.00	\$48.52	\$132.81	\$433.83	\$4,279.43
ER Visits per 1,000	0.0	26.1	61.7	208.7	856.6
Admissions per 1,000	0.0	0.0	0.0	11.6	345.6
Rx Claims PMPM					
Insulin	\$291.38	\$367.85	\$552.83	\$579.62	\$571.44
Incretin Mimetic Agents	\$0.00	\$40.46	\$75.77	\$74.73	\$77.79
SGLT2 Inhibitors	\$0.00	\$29.10	\$59.82	\$39.14	\$43.54
DPP-4 Inhibitors	\$0.00	\$21.52	\$20.81	\$12.87	\$10.08
Biguanides	\$0.36	\$0.47	\$0.80	\$0.49	\$0.41
Other Diabetic	\$285.40	\$239.10	\$245.95	\$256.13	\$225.92
Other Non-Diabetic	\$65.42	\$67.32	\$254.67	\$337.53	\$380.29
Total Rx PMPM	\$ 642.56	\$765.82	\$1,210.66	\$1,300.21	\$1,309.47

Note: Rounding may result in some figures not fully reconciling

Type II Diabetics					
Risk Cohort	Low	Medium-Low	Medium	Medium-High	High
Count	56	483	886	782	852
Medical Risk Score	0.21	0.61	0.92	1.34	3.32
Rx Risk Score	1.14	1.64	2.35	3.16	4.23
Medical Claims PMPM	\$0.00	\$41.95	\$129.66	\$389.05	\$3,453.27
ER Visits per 1,000	0.0	2.1	39.5	258.2	1,000.3
Admissions per 1,000	0.0	0.0	0.0	1.3	360.4
Rx Claims PMPM					
Insulin	\$70.82	\$49.06	\$87.03	\$93.36	\$133.53
Incretin Mimetic Agents	\$101.25	\$113.93	\$169.67	\$164.98	\$144.31
SGLT2 Inhibitors	\$46.71	\$40.54	\$63.15	\$53.98	\$63.79
DPP-4 Inhibitors	\$24.92	\$32.94	\$32.75	\$32.97	\$38.17
Biguanides	\$0.85	\$1.55	\$3.32	\$5.60	\$2.03
Other Diabetic	\$43.28	\$35.94	\$34.75	\$41.45	\$43.55
Other Non-Diabetic	\$120.13	\$64.62	\$86.78	\$267.42	\$260.72
Total Rx PMPM	\$407.96	\$338.58	\$477.14	\$659.75	\$701.50

Note: Rounding may result in some figures not fully reconciling

Diabetes – Prevalence and Experience Review

- Type I Diabetics:
 - Higher risk Type I diabetics primarily / appropriately use insulin to treat their condition.
 - Utilization of inpatient and emergency facilities is primarily driven by the higher risk members; demonstrating that managing diabetes, along with comorbidities, can mitigate adverse events. However, while a member may be low risk, there may still be some gaps for lowest risk members – especially to mitigate the need for emergency room visits.
- Type II Diabetics:
 - Higher risk Type II diabetics appear to be utilizing the emergency room at a very high rate and more than Type I diabetics.
 - These members may benefit from closer monitoring / management to mitigate adverse events.
 - Use of glucose lowering / insulin stimulating medications is more prevalent in this group though higher cost; evaluate impact over time to ensure members' medication selection is mitigating costs and health risk.

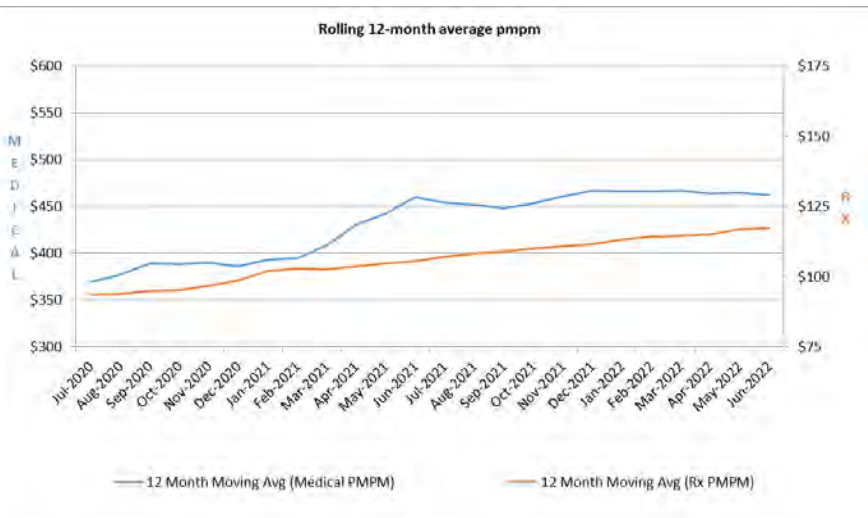
Type I Diabetics	Type II Diabetics
<p>Largest Risk:</p> <ul style="list-style-type: none"> • Type 1 diabetics experience higher costs (both medical and pharmacy) PMPM and higher risk scores than other groups. <p>Potential next step:</p> <ul style="list-style-type: none"> • This small subpopulation presents an opportunity for close management. Ensure CVS' diabetes management program is performing as promised and addressing comorbidities for hypertension to maximize value and mitigate member health risk. 	<p>Largest Risks:</p> <ul style="list-style-type: none"> • Pre-diabetics are undercounted, indicating these members are not receiving preventive care and will progress to Type II diabetes. • High-risk diabetics experience vastly more complications and expense than non-diabetics and lower-risk diabetics. <p>Potential next steps:</p> <ul style="list-style-type: none"> • Monitor CVS' performance for diabetic care management and medication adherence.. • Discuss strategies with to increase outreach to prediabetics and to high-risk diabetics.

| Appendix

Dashboards by Administrator

- Presbyterian
- BlueCross BlueShield of New Mexico (BCBSNM)

1. Principal Financial Trends—Claims Cost



2. Claims Summary

Place of Service	Current Period			Prior Period			% Change in PMPM
	Total Paid Amount	Total Paid PMPM	% of Total	Total Paid Amount	Total Paid PMPM	% of Total	
Outpatient Hospital	\$40,079,409	\$162.32	28.0%	\$35,711,220	\$140.70	25.8%	15.4%
Inpatient Hospital	\$29,463,957	\$119.33	20.6%	\$34,999,469	\$137.90	25.3%	-13.5%
Professional	\$23,044,452	\$93.33	16.1%	\$20,801,302	\$81.96	15.0%	13.9%
Emergency Room	\$12,962,315	\$52.50	9.1%	\$10,704,244	\$42.18	7.7%	24.5%
Urgent Care	\$1,139,441	\$4.61	0.8%	\$920,540	\$3.63	0.7%	27.2%
Drugs (Medical)	\$5,130,917	\$20.78	3.6%	\$6,479,791	\$25.53	4.7%	-18.6%
All Others ¹	\$2,293,184	\$9.29	1.6%	\$1,943,774	\$7.66	1.4%	21.3%
Total Medical	\$114,113,676	\$462.16	79.8%	\$111,560,339	\$439.55	80.7%	5.1%
Total Rx	\$28,934,945	\$117.19	20.2%	\$26,714,860	\$105.26	19.3%	11.3%
Total Paid	\$143,048,621	\$579.34	100.0%	\$138,275,199	\$544.81	100.0%	6.3%
Member Paid	\$20,196,460	\$81.79	14.1%	\$19,530,148	\$76.95	14.1%	6.3%
Plan Paid	\$122,852,161	\$497.55	85.9%	\$118,745,051	\$467.86	85.9%	6.3%

3. Key Healthcare Performance Metrics

Category	Current Period	Prior Period	Change	Norm ²	Comparison to Norm
Avg Membership Per Month ³	20,576	21,150	-2.7%	N/A	N/A
Office Visits per 1,000	4,181	3,817	9.5%	4,227	-1.1%
Preventive Visits per 1,000	602	547	9.9%	N/A	N/A
Inpatient Admissions Per 1,000	37	39	-5.9%	50	-26.3%
Inpatient Days per 1,000	176	178	-0.9%	244	-27.8%
Average Inpatient Day Cost	\$7,907	\$8,477	-6.7%	\$6,528	21.1%
Average Cost per Admission	\$37,984	\$38,666	-1.8%	\$31,984	18.8%
Readmission within 30 days per 1000	42	41	2.8%	N/A	N/A
ER Visits per 1,000	177	158	11.9%	205	-13.5%
Rx Scripts per 1,000	10,456	9,956	5.0%	14,976	-30.2%

4. Major Conditions—Prevalence and Cost (with Conditions)

Chronic Condition ⁴	Current Period							% Change	
	Members	% of Total	Norm ²	Medical Claims	% of Total	PMPY	PMPY Comparison ⁵	Prevalence	PMPY
1. Diabetes	1,678	8.2%	6.4%	\$19,884,086	17.4%	\$11,850	214%	0.8%	18.9%
2. CAD	336	1.6%	2.8%	\$11,605,187	10.2%	\$34,539	623%	-0.2%	6.4%
3. Asthma	1,666	8.1%	8.9%	\$13,377,000	11.7%	\$8,029	145%	1.3%	22.7%
4. COPD	79	0.4%	0.8%	\$2,989,935	2.6%	\$37,847	682%	-0.1%	155.3%
5. Hypertension	3,707	18.0%	20.8%	\$40,499,523	35.5%	\$10,925	197%	0.3%	-0.4%
6. Mental Health	7,148	34.7%	36.1%	\$52,928,961	46.4%	\$7,405	134%	1.7%	2.0%
7. SUD ⁶	704	3.4%	3.4%	\$9,005,157	7.9%	\$12,791	231%	0.0%	-30.9%
8. CHF	62	0.3%	0.4%	\$4,328,906	3.8%	\$69,821	1259%	0.0%	-21.3%
Totals (unique)	10,165	49.4%		\$77,995,546	68.3%	\$7,673	138%	1.8%	3.6%

¹ "All Others" includes Ancillary type services such as Home, Ambulance, and DME.

² SHAPE database, public sector norms, based upon 2019 experience.

³ Based on average medical membership.

⁴ Members with co-morbidities and their corresponding claims are combined in each applicable category.

⁵ Reflects the ratio of PMPY costs of members with the chronic condition to the total enrolled population.

⁶ Substance Use Disorder (SUD) excludes tobacco use disorder.

5. High Risk High Cost Analysis (High Cost by Condition)

Chronic Condition For High Cost Claimants ¹	Current Period			Prior Period			% Change	
	Members	% Within Condition	PMPY	Members	% Within Condition	PMPY	Prev	PMPY
1. Diabetes	163	9.7%	\$80,728	144	9.2%	\$69,364	0.5%	16.4%
2. CAD	75	22.3%	\$133,597	93	24.3%	\$116,183	-2.0%	15.0%
3. Asthma	115	6.9%	\$61,383	79	5.5%	\$59,049	1.4%	4.0%
4. COPD	21	26.6%	\$127,259	10	10.4%	\$86,143	16.2%	47.7%
5. Hypertension	329	8.9%	\$81,870	315	8.4%	\$89,312	0.5%	-8.3%
6. CHF	27	43.5%	\$150,815	24	40.7%	\$205,608	2.9%	-26.6%
7. Breast Cancer	36	25.9%	\$95,018	38	29.2%	\$103,925	-3.3%	-8.6%
8. Colon Cancer	11	39.3%	\$199,991	<10	<50.0%	\$136,808	14.3%	46.2%
9. Prostate Cancer	12	22.6%	\$85,065	12	23.5%	\$75,199	-0.9%	13.1%
Totals (unique)	452		\$81,186	428		\$84,102	0.2%	-3.5%

6. Clinical Quality Performance

Chronic Conditions	Clinical Quality Metrics	Population	Current Period	Prior Period	SHAPE Public Sector ²
Diabetes	At least 1 hemoglobin A1C tests in last 12 months	1,678	79.7%	80.5%	72.3%
	Annual screening for diabetic nephropathy	1,678	55.8%	58.0%	60.5%
	Annual screening for diabetic retinopathy	1,678	18.9%	17.1%	39.1%
CAD	Patients currently taking an ACE-Inhibitor or ARB Drug	336	42.9%	47.3%	37.2%
	Patients currently taking a statin	336	62.5%	60.3%	63.1%
Hyperlipidemia	Total cholesterol testing in last 12 months	4,217	54.7%	57.0%	67.4%
COPD	Spirometry testing in last 12 months	79	17.7%	13.5%	32.2%
Asthma	Patients with inhaled corticosteroids or leukotriene inhibitors in the last 12 months	1,666	82.8%	79.0%	77.3%
Preventive Screening	Cervical cancer	9,399	24.0%	24.5%	42.3%
	Breast cancer	5,905	39.6%	37.3%	51.1%
	Colorectal cancer	6,379	33.5%	32.0%	42.6%
	Prostate cancer	2,774	35.6%	31.9%	48.6%

7. Summary of Prescription Drug Expenses

Category	Non-Specialty		Specialty		Total		
	Current Period	Change	Current Period	Change	Current Period	Prior Period	Change
Total Cost	\$17,008,900	14.5%	\$11,926,045	0.6%	\$28,934,945	\$26,714,860	8.3%
% of Total Costs	58.8%	5.7%	41.2%	-7.2%			
Total Scripts	212,362	2.4%	2,794	-14.7%	215,156	210,576	2.2%
% of Total Scripts	98.7%	0.3%	1.3%	-16.5%			
Avg Cost PMPM	\$68.89	17.7%	\$48.30	3.4%	\$117.19	\$105.26	11.3%
Avg Cost Per Rx	\$80.09	11.8%	\$4,268	17.9%	\$134.48	\$126.87	6.0%
Number of Scripts PMPM	0.86	5.3%	0.01	-12.3%	0.87	0.83	5.0%
Generic Dispensing Rate	85.1%	0.6%	47.6%	-11.7%	84.6%	84.1%	0.6%
Member Cost %	10.6%	-6.9%	20.8%	25.6%	14.8%	13.7%	8.2%

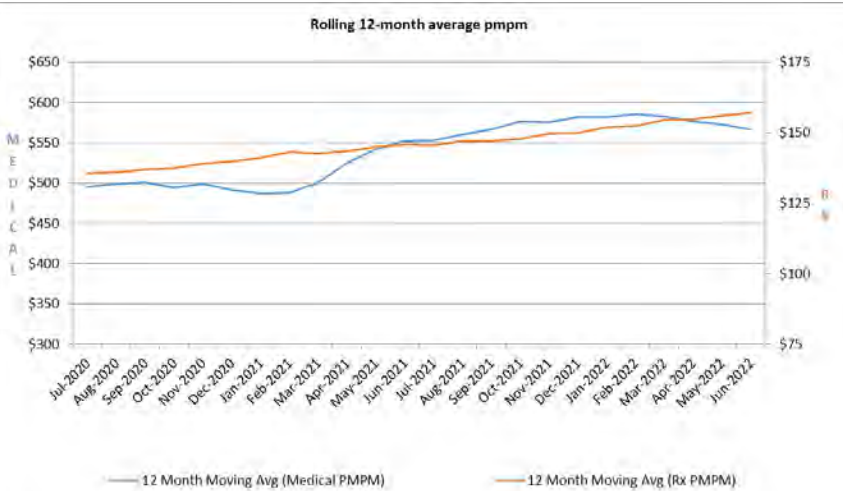
8. Prescription Drug Cost Management Analysis

Top 10 Indications	Prior Rank	Current Period				Prior Period			
		Rxs	Total Cost	Generic Fill Rate	PMPM	Rxs	Total Cost	Generic Fill Rate	PMPM
Diabetes	1	14,981	\$6,385,856	54.8%	\$25.86	15,121	\$5,902,039	55.3%	\$23.25
Autoimmune Disease	2	1,011	\$6,046,779	33.5%	\$24.49	895	\$5,016,027	30.9%	\$19.76
Oncology	3	1,149	\$2,480,645	82.8%	\$10.05	1,049	\$2,123,675	84.0%	\$8.37
Psoriasis	8	129	\$1,277,146	32.6%	\$5.17	117	\$715,789	46.2%	\$2.82
Asthma/COPD	4	9,228	\$1,271,618	78.2%	\$5.15	8,126	\$1,300,037	66.4%	\$5.12
Multiple Sclerosis/Neuromuscular Disorders	7	131	\$1,124,869	22.9%	\$4.56	110	\$1,076,248	26.4%	\$4.24
Vaccines/Immunizing Agents	6	13,597	\$1,029,451	0.0%	\$4.17	12,430	\$1,109,812	0.0%	\$4.37
Viral Infections/HIV AIDS	5	362	\$977,127	25.1%	\$3.96	406	\$1,129,142	3.2%	\$4.45
Skin Disorders	9	3,904	\$696,608	96.3%	\$2.82	4,032	\$611,063	96.3%	\$2.41
Diabetic Supplies/Monitoring	10	2,405	\$612,537	0.0%	\$2.48	2,291	\$477,114	0.0%	\$1.88
Total Top 10:		46,897	\$21,902,635	44.0%	\$88.70	44,577	\$19,460,947	42.4%	\$76.68

¹ High Cost Claimants are above \$25,000 (does not include Rx claims).

² Source: SHAPE database, public sector norms, based upon 2019 experience.

1. Principal Financial Trends—Claims Cost



2. Claims Summary

Place of Service	Current Period			Prior Period			% Change in PMPM
	Total Paid Amount	Total Paid PMPM	% of Total	Total Paid Amount	Total Paid PMPM	% of Total	
Outpatient Hospital	\$58,455,682	\$198.96	27.5%	\$58,610,948	\$192.91	27.9%	3.1%
Inpatient Hospital	\$38,777,811	\$131.99	18.2%	\$42,982,737	\$141.47	20.5%	-6.7%
Professional	\$33,166,295	\$112.89	15.6%	\$29,894,707	\$98.40	14.3%	14.7%
Emergency Room	\$16,300,909	\$55.48	7.7%	\$14,872,052	\$48.95	7.1%	13.3%
Urgent Care	\$171,797	\$0.58	0.1%	\$103,797	\$0.34	0.0%	71.2%
Drugs (Medical)	\$15,467,436	\$52.65	7.3%	\$14,206,136	\$46.76	6.8%	12.6%
All Others ¹	\$4,054,543	\$13.80	1.9%	\$4,793,758	\$15.78	2.3%	-12.5%
Total Medical	\$166,394,473	\$566.35	78.3%	\$165,464,136	\$544.61	78.9%	4.0%
Total Rx	\$46,194,655	\$157.23	21.7%	\$44,304,745	\$145.83	21.1%	7.8%
Total Paid	\$212,589,127	\$723.57	100.0%	\$209,768,881	\$690.44	100.0%	4.8%
Member Paid	\$25,389,490	\$86.42	11.9%	\$25,630,676	\$84.36	12.2%	2.4%
Plan Paid	\$187,199,637	\$637.16	88.1%	\$184,138,205	\$606.07	87.8%	5.1%

3. Key Healthcare Performance Metrics

Category	Current Period	Prior Period	Change	Norm ²	Comparison to Norm
Avg Membership Per Month ³	24,484	25,318	-3.3%	N/A	N/A
Office Visits per 1,000	4,871	4,573	6.5%	4,348	12.0%
Preventive Visits per 1,000	725	671	8.1%	N/A	N/A
Inpatient Admissions Per 1,000	47	47	0.1%	52	-9.8%
Inpatient Days per 1,000	236	233	1.2%	261	-9.5%
Average Inpatient Day Cost	\$6,480	\$7,160	-9.5%	\$6,466	0.2%
Average Cost per Admission	\$32,622	\$35,648	-8.5%	\$32,448	0.5%
Readmission within 30 days per 1000	65	68	-4.3%	N/A	N/A
ER Visits per 1,000	211	185	14.1%	208	1.5%
Rx Scripts per 1,000	13,668	13,135	4.1%	15,212	-10.2%

4. Major Conditions—Prevalence and Cost (with Conditions)

Chronic Condition ⁴	Current Period							% Change	
	Members	% of Total	Norm ²	Medical Claims	% of Total	PMPY	PMPY Comparison ⁵	Prevalence	PMPY
1. Diabetes	2,416	9.9%	6.9%	\$33,660,140	20.2%	\$13,932	205%	1.0%	6.3%
2. CAD	698	2.9%	3.3%	\$22,263,840	13.4%	\$31,897	469%	-0.3%	20.1%
3. Asthma	2,542	10.4%	8.9%	\$25,049,030	15.1%	\$9,854	145%	1.2%	18.0%
4. COPD	158	0.6%	0.9%	\$4,831,578	2.9%	\$30,580	450%	0.0%	33.6%
5. Hypertension	5,806	23.7%	22.6%	\$74,590,416	44.8%	\$12,847	189%	-0.1%	6.4%
6. Mental Health	2,422	9.9%	36.0%	\$21,700,886	13.0%	\$8,960	132%	-0.6%	3.6%
7. SUD ⁶	134	0.5%	3.5%	\$1,092,700	0.7%	\$8,154	120%	-0.1%	-45.4%
8. CHF	108	0.4%	0.4%	\$6,488,977	3.9%	\$60,083	884%	0.0%	42.6%
Totals (unique)	9,319	38.1%		\$98,356,084	59.1%	\$10,554	155%	-0.1%	4.0%

¹ "All Others" includes Ancillary type services such as Home, Ambulance, and DME.

² SHAPE database, public sector norms, based upon 2019 experience.

³ Based on average medical membership.

⁴ Members with co-morbidities and their corresponding claims are combined in each applicable category.

⁵ Reflects the ratio of PMPY costs of members with the chronic condition to the total enrolled population.

⁶ Substance Use Disorder (SUD) excludes tobacco use disorder.

5. High Risk High Cost Analysis (High Cost by Condition)

Chronic Condition for High Cost Claimants ¹	Current Period			Prior Period			% Change	
	Members	% Within Condition	PMPY	Members	% Within Condition	PMPY	Prev	PMPY
1. Diabetes	279	11.5%	\$84,124	249	11.0%	\$82,081	0.5%	2.5%
2. CAD	196	28.1%	\$96,307	193	24.6%	\$90,519	3.5%	6.4%
3. Asthma	200	7.9%	\$72,316	163	7.0%	\$68,638	0.8%	5.4%
4. COPD	38	24.1%	\$108,236	34	19.3%	\$94,652	4.7%	14.4%
5. Hypertension	620	10.7%	\$82,267	635	10.5%	\$79,872	0.2%	3.0%
6. CHF	43	39.8%	\$138,712	37	33.3%	\$109,933	6.5%	26.2%
7. Breast Cancer	58	26.5%	\$97,747	58	26.1%	\$86,271	0.4%	13.3%
8. Colon Cancer	17	34.7%	\$128,668	21	44.7%	\$157,519	-10.0%	-18.3%
9. Prostate Cancer	20	25.3%	\$75,937	20	25.6%	\$91,974	-0.3%	-17.4%
Totals (unique)	783		\$80,555	812		\$79,330		1.5%

6. Clinical Quality Performance

Chronic Conditions	Clinical Quality Metrics	Population	Current Period	Prior Period	SHAPE Public Sector ²
Diabetes	At least 1 hemoglobin A1C tests in last 12 months	2,416	81.3%	80.8%	72.8%
	Annual screening for diabetic nephropathy	2,416	58.3%	61.2%	61.0%
	Annual screening for diabetic retinopathy	2,416	19.1%	17.7%	40.0%
CAD	Patients currently taking an ACE-Inhibitor or ARB Drug	698	48.3%	46.2%	38.0%
	Patients currently taking a statin	698	63.2%	61.8%	64.2%
Hyperlipidemia	Total cholesterol testing in last 12 months	6,250	70.5%	72.8%	67.9%
COPD	Spirometry testing in last 12 months	158	15.2%	21.6%	32.6%
Asthma	Patients with inhaled corticosteroids or leukotriene inhibitors in the last 12 months	2,542	82.1%	79.3%	77.4%
Preventive Screening	Cervical cancer	10,930	25.4%	26.6%	42.2%
	Breast cancer	7,061	40.8%	39.9%	51.8%
	Colorectal cancer	8,461	33.4%	32.0%	42.6%
	Prostate cancer	3,707	43.2%	42.4%	49.1%

7. Summary of Prescription Drug Expenses

Category	Non-Specialty		Specialty		Total		
	Current Period	Change	Current Period	Change	Current Period	Prior Period	Change
Total Cost	\$26,842,262	6.4%	\$19,352,393	1.5%	\$46,194,655	\$44,304,745	4.3%
% of Total Costs	58.1%	2.0%	41.9%	-2.7%			
Total Scripts	329,601	0.9%	5,041	-15.3%	334,642	332,551	0.6%
% of Total Scripts	98.5%	0.3%	1.5%	-15.9%			
Avg Cost PMPM	\$91.36	10.0%	\$65.87	4.9%	\$157.23	\$145.83	7.8%
Avg Cost Per Rx	\$81.44	5.4%	\$3,839	19.9%	\$138.04	\$133.23	3.6%
Number of Scripts PMPM	1.12	4.4%	0.02	-12.5%	1.14	1.09	4.1%
Generic Dispensing Rate	85.9%	0.9%	55.6%	-11.6%	85.4%	84.7%	0.9%
Member Cost %	10.4%	-12.8%	20.3%	21.4%	14.5%	14.0%	4.0%

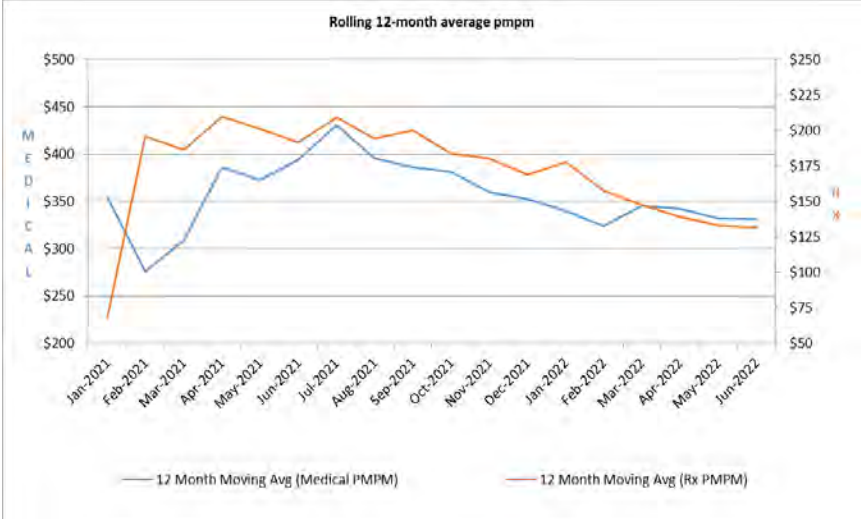
8. Prescription Drug Cost Management Analysis

Top 10 Indications	Prior Rank	Current Period				Prior Period			
		Rxs	Total Cost	Generic Fill Rate	PMPM	Rxs	Total Cost	Generic Fill Rate	PMPM
Diabetes	1	23,975	\$10,527,829	50.5%	\$35.83	24,645	\$10,199,264	51.5%	\$33.57
Autoimmune Disease	2	1,503	\$8,219,446	36.8%	\$27.98	1,553	\$7,983,079	36.9%	\$26.28
Oncology	3	1,942	\$3,826,818	86.3%	\$13.03	1,928	\$3,250,166	89.3%	\$10.70
Psoriasis	5	334	\$2,859,570	23.1%	\$9.73	225	\$1,718,689	25.8%	\$5.66
Asthma/COPD	4	14,839	\$2,036,683	78.5%	\$6.93	14,115	\$2,058,541	69.2%	\$6.78
Viral Infections/HIV/AIDS	8	514	\$1,280,248	30.9%	\$4.36	429	\$1,202,996	7.2%	\$3.96
Multiple Sclerosis/Neuromuscular Disorders	7	160	\$1,254,863	27.5%	\$4.27	133	\$1,205,513	30.1%	\$3.97
Skin Disorders	11	4,806	\$1,074,137	93.9%	\$3.66	4,803	\$979,401	94.5%	\$3.22
Blood Disorders	10	3,167	\$1,042,502	55.0%	\$3.55	3,304	\$989,726	58.1%	\$3.26
Vaccines/Immunizing	9	15,575	\$963,137	0.0%	\$3.28	13,570	\$1,004,944	0.0%	\$3.31
Total Top 10:		66,815	\$33,085,234	48.7%	\$112.61	64,705	\$30,592,319	48.4%	\$100.69

¹ High Cost Claimants are above \$25,000 (does not include Rx claims).
² Source: SHAPE database, public sector norms, based upon 2019 experience.



1. Principal Financial Trends—Claims Cost



2. Claims Summary

Place of Service	Current Period			Prior Period			% Change in PMPM
	Total Paid Amount	Total Paid PMPM	% of Total	Total Paid Amount	Total Paid PMPM	% of Total	
Outpatient Hospital	\$408,024	\$139.83	30.2%	\$109,272	\$136.08	25.8%	2.8%
Inpatient Hospital	\$127,508	\$43.70	9.4%	\$21,343	\$26.58	5.0%	64.4%
Professional	\$240,177	\$82.31	17.8%	\$74,285	\$92.51	17.5%	-11.0%
Emergency Room	\$153,446	\$52.59	11.4%	\$30,773	\$38.32	7.3%	37.2%
Urgent Care	\$15,607	\$5.35	1.2%	\$3,029	\$3.77	0.7%	41.8%
Drugs (Medical)	\$9,362	\$3.21	0.7%	\$5,440	\$6.77	1.3%	-52.6%
All Others ¹	\$12,778	\$4.38	0.9%	\$25,598	\$31.88	6.0%	-86.3%
Total Medical	\$966,902	\$331.36	71.5%	\$269,738	\$335.91	63.7%	-1.4%
Total Rx	\$384,464	\$131.76	28.5%	\$153,922	\$191.68	36.3%	-31.3%
Total Paid	\$1,351,366	\$463.11	100.0%	\$423,660	\$527.60	100.0%	-12.2%
Member Paid	\$226,786	\$77.72	16.8%	\$98,182	\$122.27	23.2%	-36.4%
Plan Paid	\$1,124,581	\$385.39	83.2%	\$325,479	\$405.33	76.8%	-4.9%

3. Key Healthcare Performance Metrics

Category	Current Period	Prior Period	Change	Norm ²	Comparison to Norm
Avg Membership Per Month ³	243	134	81.7%	N/A	N/A
Office Visits per 1,000	3,422	2,533	35.1%	4,137	-17.3%
Preventive Office Visits per 1,000	625	418	49.4%	N/A	N/A
Inpatient Admissions Per 1,000	21	15	37.6%	51	-59.5%
Inpatient Days per 1,000	90	45	101.8%	237	-61.8%
Average Inpatient Day Cost	\$5,243	\$4,773	9.8%	\$6,628	-20.9%
Average Cost per Admission	\$23,067	\$14,318	61.1%	\$30,929	-25.4%
Readmission within 30 days per 1000	0	0	#DIV/0!	N/A	N/A
ER Visits per 1,000	160	67	138.5%	204	-21.3%
Rx Scripts per 1,000	9,837	4,715	108.6%	14,212	-30.8%

¹ "All Others" includes Ancillary type services such as Home, Ambulance, and DME.
² SHAPE data warehouse, 2019 Public sector experience.
³ Based on average medical membership.
⁴ Members with co-morbidities and their corresponding claims are combined in each applicable category.
⁵ Reflects the ratio of PMPY costs of members with the chronic condition to the total enrolled population.
⁶ Substance Use Disorder (SUD) excludes tobacco use disorder.

4. Major Conditions—Prevalence and Cost (with Conditions)

Chronic Condition ⁴	Current Period							% Change	
	Members	% of Total	Norm ²	Medical Claims	% of Total	PMPY	PMPY Comparison ⁵	Prevalence	PMPY
1. Diabetes	<20	>Norm	6.1%	\$223,056	23.1%	>\$12,000	>300%	-0.9%	4.1%
2. CAD	<20	<1.0%	2.6%	\$172,306	17.8%	>\$50K	>2000%	0.1%	346.6%
3. Asthma	<20	<Norm	8.7%	\$67,026	6.9%	>\$7,500	>200%	0.3%	62.5%
4. COPD	<20	<1.0%	0.7%	\$20,546	2.1%	>\$20,000	>500%	-0.3%	6.5%
5. Hypertension	34	14.0%	19.4%	\$391,092	40.4%	\$11,503	289%	-5.4%	22.8%
6. Mental Health	40	16.4%	35.7%	\$120,871	12.5%	\$3,022	76%	-2.2%	-33.2%
7. SUD ⁶	<20	<1.0%	3.4%	\$641	0.1%	<\$5,000	<10%	0.1%	58.1%
8. CHF	<20	<0.5%	0.3%	\$151,760	15.7%	>\$100K	>3000%	0.4%	100.0%
Totals (unique)	73	30.0%		\$504,409	52.2%	\$6,910	174%	-6.6%	9.1%

5. High Risk High Cost Analysis (High Cost by Condition)

N/A
 Group too small

6. Clinical Quality Performance

Chronic Conditions	Clinical Quality Metrics	Population	Current Period	Prior Period	NCQA National Average ²
Diabetes	At least 1 hemoglobin A1C tests in last 12 months	<20	<Norm	NA	71.7%
	Annual screening for diabetic nephropathy	<20	<Norm	NA	60.3%
	Annual screening for diabetic retinopathy	<20	<Norm	NA	38.6%
CAD	Patients currently taking an ACE-Inhibitor or ARB Drug	<20	100.0%	NA	37.1%
	Patients currently taking a statin	<20	100.0%	NA	62.8%
Hyperlipidemia	Total cholesterol testing in last 12 months	30	33.3%	NA	67.3%
COPD	Spirometry testing in last 12 months	<20	0.0%	NA	32.2%
Asthma	Patients with inhaled corticosteroids or leukotriene inhibitors in the last 12 months	<20	>Norm	NA	77.3%
Preventive Screening	Cervical cancer	138	5.1%	NA	42.8%
	Breast cancer	78	11.5%	NA	50.7%
	Colorectal cancer	79	15.2%	NA	42.5%
	Prostate cancer	34	6.3%	NA	48.8%

7. Summary of Prescription Drug Expenses

Category	Non-Specialty		Specialty		Total		
	Current Period	Change	Current Period	Change	Current Period	Prior Period	Change
Total Cost	\$194,262	402.2%	\$190,202	65.0%	\$384,464	\$153,922	149.8%
% of Total Costs	50.5%	101.1%	49.5%	-33.9%			
Total Scripts	2,364	283.1%	28	100.0%	2,392	631	279.1%
% of Total Scripts	98.8%	1.1%	1.2%	-47.2%			
Avg Cost PMPM	\$66.57	176.4%	\$65.18	-9.2%	\$131.76	\$191.68	-31.3%
Avg Cost Per Rx	\$82.18	31.1%	\$6,793	-17.5%	\$160.73	\$243.93	-34.1%
Number of Scripts PMPM	0.81	110.9%	0.01	10.1%	0.82	0.79	4.3%
Generic Dispensing Rate	84.4%	-1.9%	46.4%	-7.1%	84.0%	85.3%	-1.5%
Member Cost %	11.2%	-10.3%	20.1%	57.4%	15.6%	12.7%	22.8%

8. Prescription Drug Cost Management Analysis

Top 10 Indications	Prior Rank	Current Period				Prior Period			
		Rxs	Total Cost	Generic Fill Rate	PMPM	Rxs	Total Cost	Generic Fill Rate	PMPM
Autoimmune Disease	2	<50	\$144,629	48.0%	\$49.56	<50	\$34,743	66.7%	\$21.63
Diabetes	3	156	\$86,290	49.4%	\$29.57	<50	\$14,527	61.1%	\$9.05
Oncology	1	<50	\$47,794	70.0%	\$16.38	<50	\$79,628	50.0%	\$49.58
Migraine	37	<50	\$16,215	55.9%	\$5.56	<50	\$72	100.0%	\$0.05
Vaccines/Immunizing Agents	11	157	\$8,005	0.0%	\$2.74	<50	\$1,386	0.0%	\$0.86
Pain Management	25	118	\$7,591	100.0%	\$2.60	<50	\$267	100.0%	\$0.17
Skin Disorders	8	65	\$7,426	100.0%	\$2.54	<50	\$1,623	100.0%	\$1.01
Diabetic Supplies/Monitoring	16	37	\$6,778	0.0%	\$2.32	<50	\$787	0.0%	\$0.49
Asthma/COPD	6	86	\$6,746	86.0%	\$2.31	<50	\$1,981	88.9%	\$1.23
Depression	23	227	\$6,367	100.0%	\$2.18	<50	\$390	100.0%	\$0.24
Total Top 10:		915	\$337,841	65.5%	\$115.78	211	\$135,404	66.4%	\$84.31

¹ High Cost Claimants are above \$25,000 (does not include Rx claims).

² Source: SHAPE data warehouse, 2019 Public sector experience.

Dashboard Overview

The purpose of this monthly dashboard is to:

- Highlight key metrics to monitor progress against strategic opportunities.
- Provide a mechanism to track:
 - **Claims and trends:** determine cost trend drivers plus analyze data on effective alternatives to manage those trends
 - **Utilization metrics vs. benchmark:** compare the plan's utilization to benchmarks and desired targets.
 - **Population health status:** assess disease burden and recommend solutions to lessen future trend increases; Uncover opportunities for the plan to better control plan cost and improve the health of the covered population.

Methodology/Definitions

- Generally, financial metrics are reported on a total cost/allowed basis (i.e., total cost includes plan paid and member cost sharing). This allows for tracking of population health status for improvement over time.
- Claims are reported on an incurred basis for the periods July 1, 2021 – June 30, 2022 (current period) and July 1, 2020 – June 30, 2021 (prior period) with three months' runout for each period.

Norms/Benchmarks

- Where benchmarks are shown, we are using Segal's SHAPE data warehouse, public sector data from 2019; adjusted for group demographics.

1. Principal Financial Trends

Objective: Provide a visual representation of how claims are trending over the short term.

- Seasonality in claims paid is expected with the highest monthly claims generally occurring in winter; 6-month rolling average is used to smooth the effect of seasonality.
- Monthly claims can fluctuate at the beginning and end of a plan year as members determine if their contribution to the out-of-pocket maximum warrants getting medical treatment in the current year or waiting until the next plan year.

2. Claims Summary

Objective: Provide a comparative overview of claims based on treatment setting. Also provides a summary of plan paid, member paid and total plan allowed costs.

- Place of Service can be helpful when investigating changes in utilization patterns or when trying to understand the impact of plan design changes.

3. Key Healthcare Performance Metrics

Objective: Provide some key comparative utilization metrics to track sources of claims increases.

- This table allows the plan to understand whether changes in cost are driven by price or change in utilization.

4. Major Chronic Conditions—Prevalence and Cost

Objective: Provide metrics to monitor the cost and utilization of chronic conditions.

5. High Risk High Cost Analysis High Cost by Condition

Objective: Provide key metrics to monitor cost and utilization of high risk and high cost chronic conditions. Target high risk groups for medical management interventions.

6. Clinical Quality Performance

Objective: Provide clinical metrics related to preventive screening, treatment compliance rates, and quality of care performance measures. This report enables the plan to determine the degree to which participants are receiving adequate care from an NCQA / HEDIS perspective.

7. Summary of Prescription Drug Expenses

Objective: Provide metrics to evaluate year-over-year growth in pharmacy spend, cost and utilization.

- This report enables the plan to determine the effectiveness of the current drug benefit design in terms of cost and utilization, and may help identify improvement opportunities.

8. Prescription Drug Cost Management Analysis

Objective: Provide a list of the top 10 drug indications that are driving pharmacy claim expenses.

- It enables the plan to determine what categories of drugs are driving utilization and cost over time. This may help identify those areas where opportunities exist for improved utilization management or plan design.

A Word About Privacy

- Data presented has been “de-identified”, which means it does not contain names or SSNs, etc.
- Specific medical conditions are identified.
- If the plan administrator knows the identity of individuals with a specific condition, that information is considered PHI.
- PHI is subject to the HIPAA Privacy Rule’s protections, which means it must be kept confidential and cannot be used for any reason other than health plan administration (e.g., using it for employment purposes, or by other benefit plans, is prohibited).



New Mexico Public Schools Insurance Authority

Jul 2022 - Dec 2022

Prescription Benefit Review

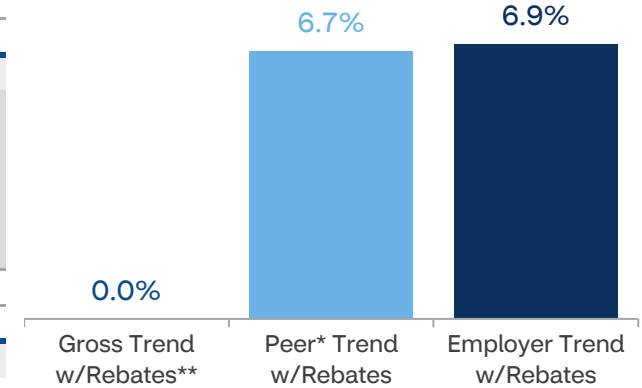
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Key metrics at a glance

Eligibility	Jul-Dec 21	% Change	Jul-Dec 22	Employer†	Peer*
Average Eligible Members Per Month	0		44,331		
Average Utilizers as % of Members	0.0%		36.9%	35.7%	37.9%
Average Member Age	0		38	36	35
Cost with Rebates**					
Total Gross Cost	\$0		\$36,557,672		
Gross Cost w/ Rebates**	\$0		\$30,469,940		
Total Net Cost w/ Rebates**	\$0		\$28,340,984		
Gross Cost w/ Rebates** PMPM	\$0.00		\$114.55		
Net Cost w/ Rebates** PMPM	\$0.00		\$106.55		
% Total Member Cost Share			5.8%	7.1%	9.8%
% Non-Specialty Member Cost Share	0.0%		8.2%	11.4%	14.8%
Drug Mix					
% Single Source Brands	0.0%		17.2%	16.7%	14.6%
% Multi Source Brands	0.0%		1.4%	1.9%	2.2%
Generic Dispensing Rate	0.0%		81.3%	81.4%	83.2%
Generic Substitution Rate	0.0%		98.3%	97.7%	97.5%
Utilization					
Total Prescriptions	-		256,360		
% Retail Prescriptions	0.0%		77.6%	80.3%	85.4%
% Mail Prescriptions	0.0%		6.3%	5.1%	5.0%
% Retail 90 Prescriptions	0.0%		16.1%	NA	NA
Days' Supply PMPM	0.00		36.29	35.03	34.28
Specialty					
Specialty Total Gross Cost	\$0		\$15,491,111		
Specialty Avg. Utilizers as % of Members	0.0%		0.8%	1.1%	1.0%
Specialty Gross Cost PMPM	\$0.00		\$58.24	\$79.19	\$74.16
Specialty % of Total Gross Cost	0.0%		42.4%	49.1%	49.1%
Specialty % of Total Prescriptions	0.0%		1.0%	1.5%	1.4%
% Specialty Member Cost Share	0.0%		2.6%	2.6%	4.7%

Your gross trend



Your specialty and non-specialty trend



*Peer: School Systems

** Rebates represent client share of earned rebates (less: point of sale rebates) as of report run date of 01-23-2023 and may not reconcile with rebate guarantees or rebates paid to date.

Rebates included for this time period: 2022Q3 - 2022Q3. Prior period rebates include the same number of quarters as current period.

†Employer information is based on the most recent six months ending Dec 31, 2022.

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Your prescription benefit financial summary

Financial summary

	Jul-Dec 21	% Change	Jul-Dec 22
Your Total Prescription Cost (AWP)	\$0		\$76,545,685
Total Discount	\$0		\$39,988,013

Cost components

	Jul-Dec 21	% Change	Jul-Dec 22
Total Gross Cost	\$0		\$36,557,672
Member Cost	\$0		\$2,128,956
Member Cost Share			5.8%
Total Net Cost	\$0		\$34,428,716

Financial impact beyond drug costs

	Jul-Dec 21	% Change	Jul-Dec 22
Less:			
Client Share of Invoiced Rebates*	\$0	0.0%	\$6,087,732
Add:			
Administration Fees	\$0	0.0%	\$0
Total Plan Cost	\$0		\$28,340,984

Additional program fees not included.

* Rebates represent client share of earned rebates (less: point of sale rebates) as of report run date of 01-23-2023 and may not reconcile with rebate guarantees or rebates paid to date. Rebates included for this time period: 2022Q3 - 2022Q3. Prior period rebates include the same number of quarters as current period.

Your top 10 overall therapeutic classes

By gross cost

Percentage change over time

BOB Rank†	Prior Rank	Current Rank	Therapeutic Class	GDR	Total Rx	Gross Cost	Utilizers	Gross Cost (PMPM)	Percentage change over time				
									Gross PMPM	Cost Components		Utilization Components	
										Utilization	Drug Mix /Inflation	Utilizers	Density of Use
									Days' Supply PMPM	Gross Cost Per Day	Days' Supply/ Utilizer		
1	NA	1	Antidiabetics	47.2%	17,551	\$9,022,327	3,563	\$33.92					
2	NA	2	Analgesics - Anti-Inflammatory	90.5%	7,016	\$5,080,123	4,057	\$19.10					
4	NA	3	Antineoplastics	83.5%	1,350	\$2,821,877	422	\$10.61					
3	NA	4	Dermatologicals	94.2%	5,951	\$2,697,359	3,359	\$10.14					
8	NA	5	Antiasthmatic And Bronchodilator Agents	79.0%	11,428	\$1,474,261	4,683	\$5.54					
5	NA	6	Antivirals	60.7%	4,419	\$1,371,605	3,264	\$5.16					
7	NA	7	Psychotherapeutic And Neurological Agents - Misc.	59.2%	309	\$1,102,053	127	\$4.14					
24	NA	8	Medical Devices	0.0%	4,718	\$1,072,956	1,436	\$4.03					
9	NA	9	Endocrine And Metabolic Agents - Misc.	82.8%	746	\$1,034,497	280	\$3.89					
20	NA	10	Vaccines	0.0%	16,993	\$961,857	10,852	\$3.62					
Subtotal of Top 10				48.1%	70,481	\$26,638,916		\$100.15	NA	NA			
All Other Categories				93.9%	185,879	\$9,918,756		\$37.29					
Total				81.3%	256,360	\$36,557,672	31,572	\$137.44					

Top 10 Therapeutic Classes as a Percent of Gross Cost 72.9%

†Employer information is based on the most recent six months ending Dec 31, 2022.

Your top 10 specialty drug classes

By gross cost

Specialty Class	Total Gross Cost							Utilizers							
	Prior Period	Current Period	PMPM	Benchmark PMPM	PMPM % Change	Benchmark PMPM % Change	Prior Utilizers		Current Utilizers		Prevalence*	Prevalence* Benchmark	Prevalence % Change	Benchmark Prevalence % Change	
	Jul-Dec 21	Jul-Dec 22	Jul-Dec 22	Jul-Dec 22			CVS	NCVS	CVS	NCVS					
Oncology	\$0	\$3,140,402	\$11.81	\$12.05	0.0%	10.9%	0	0	60	25	1.135	1.090	0.0%	4.8%	
Rheumatoid Arthritis	\$0	\$2,854,136	\$10.73	\$8.86	0.0%	5.1%	0	0	144	0	1.436	1.230	0.0%	0.8%	
Psoriasis	\$0	\$1,560,994	\$5.87	\$9.67	0.0%	21.1%	0	0	69	0	0.534	1.030	0.0%	10.8%	
Human Immunodeficiency Virus	\$0	\$1,094,474	\$4.11	\$6.74	0.0%	12.9%	0	0	23	76	1.297	2.220	0.0%	11.6%	
Crohns Disease	\$0	\$1,050,374	\$3.95	\$6.23	0.0%	16.3%	0	0	19	0	0.218	0.470	0.0%	4.4%	
Psoriatic Arthritis	\$0	\$950,474	\$3.57	\$4.36	0.0%	11.5%	0	0	41	0	0.387	0.570	0.0%	3.6%	
Multiple Sclerosis	\$0	\$932,990	\$3.51	\$4.71	0.0%	-1.2%	0	0	31	0	0.406	0.530	0.0%	-1.9%	
Cystic Fibrosis	\$0	\$518,645	\$1.95	\$2.09	0.0%	-0.3%	0	0	2	3	0.075	0.110	0.0%	-8.3%	
Ankylosing Spondylitis	\$0	\$323,894	\$1.22	\$1.42	0.0%	10.7%	0	0	14	0	0.177	0.190	0.0%	11.8%	
Ulcerative Colitis	\$0	\$317,726	\$1.19	\$2.34	0.0%	21.5%	0	0	13	0	0.102	0.210	0.0%	5.0%	
All Others	\$0	\$2,747,004	\$10.33				0	0	143	83					
Grand Total	\$0	\$15,491,111	\$58.24				0	0	523	175					

*Shown as prevalence per thousand members. The prevalence calculation for the current reporting period is equal to the average number of class utilizers per month for a given time period divided by the average eligible members for that time period.

Your top 10 specialty drug classes before and after PrudentRx program

By gross cost Specialty Class	Total Gross Cost before PrudentRx					Total Gross Cost after PrudentRx				
	Jul-Dec 21 Gross Cost	Jul-Dec 22 Gross Cost	Jul-Dec 21 Gross PMPM	Jul-Dec 22 Gross PMPM	PMPM % Change	Jul-Dec 21 Gross Cost	Jul-Dec 22 Gross Cost	Jul-Dec 21 Gross PMPM	Jul-Dec 22 Gross PMPM	PMPM % Change
Oncology	\$0	\$3,494,240	\$0.00	\$13.14	NA	\$0	\$3,140,402	\$0.00	\$11.81	NA
Rheumatoid Arthritis	\$0	\$3,252,130	\$0.00	\$12.23	NA	\$0	\$2,854,136	\$0.00	\$10.73	NA
Psoriasis	\$0	\$1,748,387	\$0.00	\$6.57	NA	\$0	\$1,560,994	\$0.00	\$5.87	NA
Human Immunodeficiency Virus	\$0	\$1,094,474	\$0.00	\$4.11	NA	\$0	\$1,094,474	\$0.00	\$4.11	NA
Crohns Disease	\$0	\$1,088,976	\$0.00	\$4.09	NA	\$0	\$1,050,374	\$0.00	\$3.95	NA
Psoriatic Arthritis	\$0	\$1,053,320	\$0.00	\$3.96	NA	\$0	\$950,474	\$0.00	\$3.57	NA
Multiple Sclerosis	\$0	\$1,072,811	\$0.00	\$4.03	NA	\$0	\$932,990	\$0.00	\$3.51	NA
Cystic Fibrosis	\$0	\$530,716	\$0.00	\$2.00	NA	\$0	\$518,645	\$0.00	\$1.95	NA
Ankylosing Spondylitis	\$0	\$364,050	\$0.00	\$1.37	NA	\$0	\$323,894	\$0.00	\$1.22	NA
Ulcerative Colitis	\$0	\$346,658	\$0.00	\$1.30	NA	\$0	\$317,726	\$0.00	\$1.19	NA
All Others	\$0	\$3,198,592	\$0.00	\$12.03	NA	\$0	\$2,747,004	\$0.00	\$10.33	NA
Grand Total	\$0	\$17,244,353	\$0.00	\$64.83	NA	\$0	\$15,491,111	\$0.00	\$58.24	NA

Note: Does not include PrudentRx shared savings fee.

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Transform Diabetes Care + Hypertension Program:

Phased Transition & Implementation Update

NMPSIA

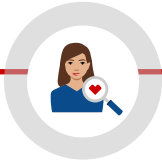
February 2, 2023



NMPSIA Phased TDC Meter Transition & Implementation Timeline

Members currently using a Livongo meter will be transitioned to clinically appropriate formulary or cellular meter.

Phase 1



Receipt of Livongo Membership TDC Clinical targeting for meters to occur for all current Livongo membership with meter

CVS will utilize Livongo membership file (*approx. 980 members) and Pharmacy claims history, to clinically target members for either a formulary or BioTel cellular meter. Work together to determine implementation.

Device change notification Communication outreach to transition current Livongo membership to new meter

Communication campaign is employed to notify members of the program change and encourage registration of new eligible meter

A new glucose meter (formulary or cellular meter) will be offered at no cost and member registration is encouraged



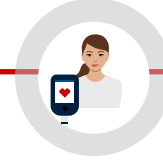
June 2022 Meter transition go live

Formulary Meter Ordering

Members to begin ordering formulary meters

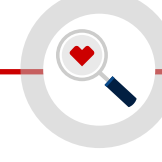
BioTel cellular meter for clinically targeted members

delivered within 2 weeks upon member registration. Call with certified diabetes care nurse to activate the meter and review program within 72 hrs. of registration



August 2022 Second Campaign for transition Members

Additional Communication outreach to encourage meter and Health Optimizer app registration



September 2022 Third Campaign for transition Members

Additional Communication – Welcome Primer outreach to encourage meter and MinuteClinic Vouchers

*Estimated meter count as of SEPT 2022:

- o Biotel: 29 targeted, 4 ordered a meter
- o Formulary: 951 targeted, 178 ordered a meter

Phase 2






February 2023 Welcome Campaign and interventions begin

Welcome campaigns and care gap interventions begin for all eligible members

*Note: The no-charge glucose meter and test strips are not available for CVS Caremark MAPD clients. The BioTel meter is paid for by the client as part of the program fee and provided to members at no additional cost. The formulary blood glucose meter is provided at no cost by the meter manufacturer as part of its own product program. Email and phone outreach dependent on member records.

TDC+HTN Post Go Live Timeline: 02/01/23

<p>Go Live</p> 	<p>Welcome & Mobile App Comms</p> 	<p>Care Gap Interventions (Direct and Live Channels)</p> 	<p>IM Transition to PBM Account Team</p>	<p>Metrics / Report Delivery</p>
	<p>February / March</p>	<p>First Half of March</p>	<p>Mid-March</p>	<p>Rolling Timeline</p>
<p>02/01/23</p>	<p>Welcome Campaign</p> <ul style="list-style-type: none"> • Second Half of Feb. Email, SMS & IVR • Beginning of March Direct Mail Packet <ul style="list-style-type: none"> • <i>includes inserts for Mobile app, Meter information, and MinuteClinic vouchers</i> <p>“Health Optimizer” Mobile App Campaign</p> <ul style="list-style-type: none"> • Week 4: Email • Week 6: Mailer 	<p>Direct Channels</p> <ul style="list-style-type: none"> • Beginning of March Email, SMS & IVR • Second Half of March Direct Mail <p>Live/Interactive Channels</p> <p>Providers, Pharmacy Panel, HealthHub, MinuteClinic, Certified Diabetes Care Team (CDCT) Nurses</p> <ul style="list-style-type: none"> • End of Feb. live channels receive member care gaps <i>delivery varies based on member/live channel interaction, with exception of nurses doing planned outreach for highest risk care gaps</i> 	<p>Implementation Manager will transition ongoing support back to the PBM Account Team</p>	<p>CMAM provides Standard Client reports</p> <p>Y1-Q1: Early Indicators</p> <p>Y1-Q2: Operational Indicators</p> <p>Y1-Q3: Behavioral Change Metrics</p> <p>Y2-Q2: Clinical and Financial Outcomes</p>

Member transitions to a new cellular meter and improves A1C with help from CVS Health Coach



Snapshot of care

63 years old

Type 2 diabetes with A1C 6.0%, recovering from back surgery

Member has been managing his diabetes for 30 years and recently started the program in January 2021. Uncomfortable with change, transitioning to the new cellular meter caused him some concern. Shortly after starting the program, he underwent back surgery and noticed his A1C levels were increasing.



Advocate support



How we helped

A health coach reached out to the member and listened to his concerns about transitioning to his new meter. She provided support and materials to help him effectively use his meter.

After his surgery, he was frustrated because he didn't understand why his A1C levels were rising even though he was monitoring his levels regularly. The health coach educated him that surgery puts stress on the body which can cause elevated blood glucose levels and provided him with stress-coping education.



Health outcomes

Measurable change

After only two months in the program, **the member was able to lower his A1C down to 5.9%**, which was the lowest it has been.

He is regularly monitoring his blood glucose with his cellular meter, and his goal is to get his A1C even lower.

Patient story is represented for illustrative purposes only. Statement is based on an actual patient's response. All data sharing complies with applicable privacy laws.

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 **CVSHealth.**





New Mexico Public Schools Insurance Authority

Administrative Office: Erisa Administrative Services, Inc.

P. O. Box 9054; Santa Fe, NM 87504

Phone: (505) 988-4974 or (800) 233-3164 Fax: (505) 988-8943

e-mail: sf@santafe.cserisa.com

EASI

01/23/2023

Open Enrollment From 2023

OPEN ENROLLMENT COUNTS FOR 2023

MEDICAL

Carrier	Employee Count	Employee and Dependents Count
BCBS HIGH	172	348
BCBS LOW	86	147
BCBS EPO	7	10
PRES HIGH	179	346
PRES LOW	136	232
CIGA HIGH	12	23
CIGA LOW	6	17

DENTAL

Carrier	Employee Count	Employee and Dependents Count
UCD HIGH	158	355
UCD LOW	13	28
DLTA HIGH	410	843
DLTA LOW	70	106

VISION

Employee Count	588	Employee And Dependents Count	1,199
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01/23/2023

SWITCH ENROLLMENT EMPLOYEE COUNTS FOR 01/01/2023

Medical

<u>UW</u>	<u>Plan</u>	<u>Loss</u>	<u>Gain</u>	<u>Net</u>
BCBS	EPO	25	14	-11
BCBS	H	151	169	18
BCBS	L	87	93	6
CIGA	H	11	9	-2
CIGA	L	2	12	10
PRES	H	179	131	-48
PRES	L	94	121	27

Dental

<u>UW</u>	<u>Plan</u>	<u>Loss</u>	<u>Gain</u>	<u>Net</u>
DLTA	B	38	34	-4
DLTA	C	39	341	302
UCD	B	103	22	-81
UCD	C	302	85	-217

NMPSIA Annual Statistics

Employee Benefits

as of January 2023

Erisa Administrative Services, Inc.



Erisa Administrative Services, Inc.

1429 2nd Street Santa Fe, NM 87505-3486

Phone: (505) 988-4974 ■ (800) 233-3164

Fax: (505) 988-8943

January 1, 2023

Mr. Patrick Sandoval
Executive Director
New Mexico Public Schools Insurance Authority
410 Old Taos Highway
Santa Fe, NM 87501

RE: Annual Statistical Reports – January 2023

Dear Mr. Sandoval:

Attached is our annual compilation of statistical reports documenting participation in NMPSIA's benefit program. Information is initially presented in relation to historical employee enrollment levels in NMPSIA's medical benefit along with a comparison by number of lives. This is followed by a table summarizing average monthly enrollment by benefit type.

Information provided also includes a comparison of some of NMPSIA's demographic information between this year and last year, as well as a comparison of these measures. The Table of Contents in the complete packet provides a detailed listing of the reports available.

I welcome the opportunity to review this information with you in more detail and can make myself available at your convenience to answer any questions you may have.

Sincerely,

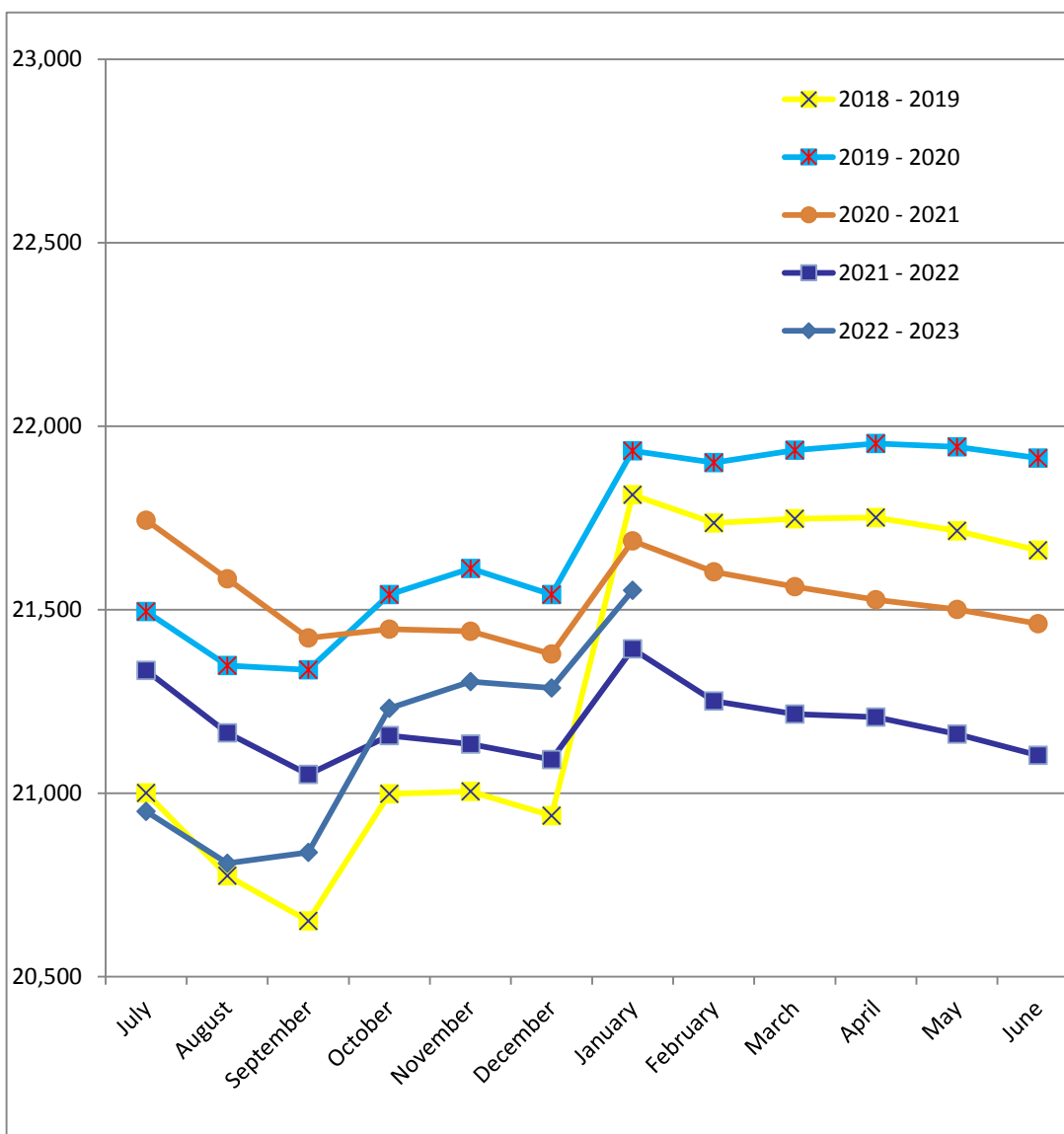
A handwritten signature in black ink that reads "Kathy Payanes". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Kathy Payanes
Erisa Administrative Services, Inc.

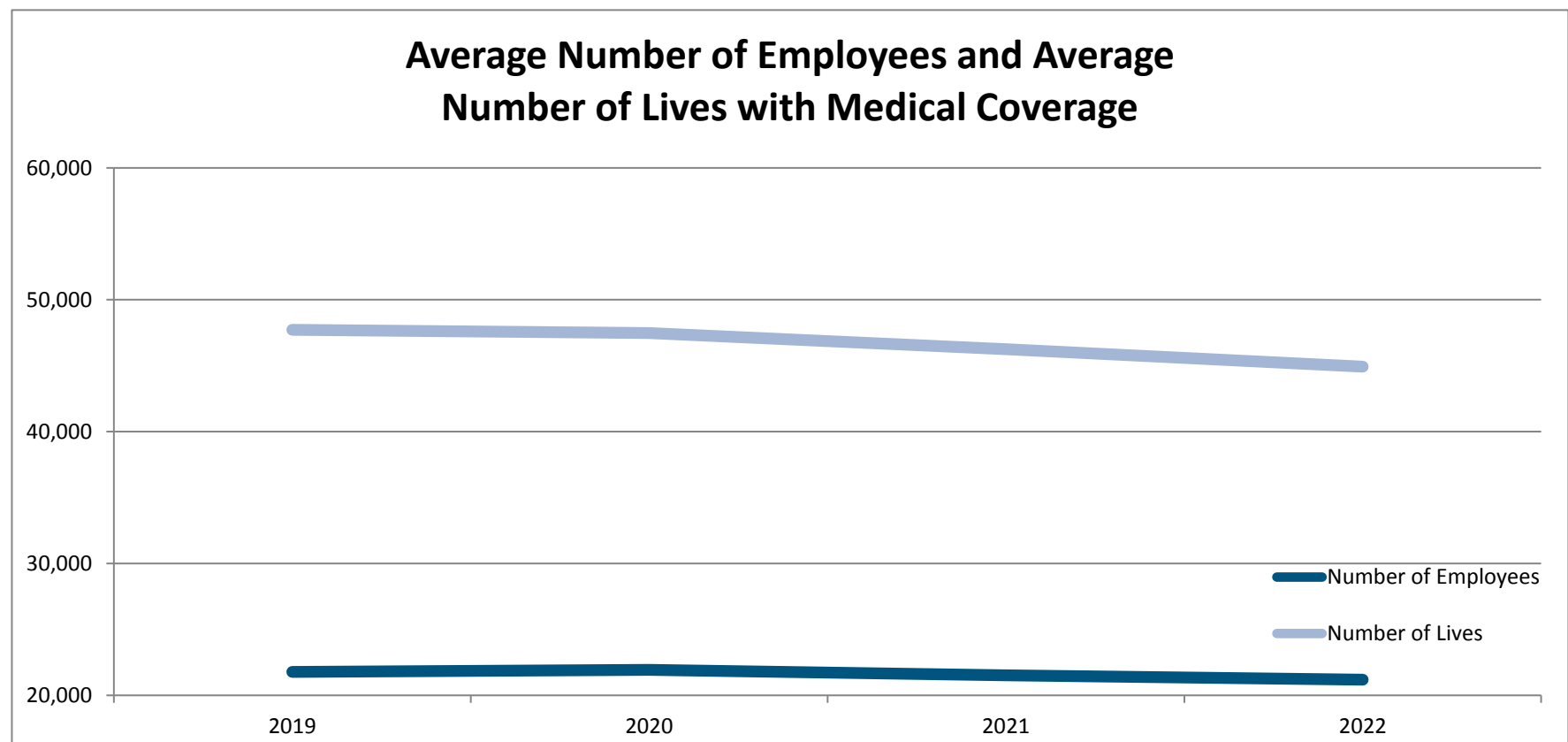
NMPSIA

Number of Employees with Medical Eligibility (by fiscal year)

	2018 - 2019	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023
July	21,001	21,495	21,744	21,335	20,950
August	20,775	21,348	21,584	21,164	20,809
September	20,652	21,336	21,423	21,051	20,839
October	20,998	21,541	21,447	21,157	21,231
November	21,005	21,612	21,441	21,134	21,304
December	20,939	21,541	21,379	21,092	21,287
January	21,813	21,933	21,688	21,393	21,553
February	21,736	21,901	21,603	21,251	
March	21,748	21,935	21,563	21,216	
April	21,751	21,953	21,527	21,207	
May	21,715	21,944	21,501	21,161	
June	21,662	21,913	21,462	21,103	
Average:	21,316	21,704	21,530	21,189	21,139
% Change:		1.82%	-0.80%	-1.59%	-0.23%



Medical Benefit	2019	2020	2021	2022	2023	% Change Last Year	% Change 2019 - 2023
Average Eligibles	21,775	21,933	21,529	21,189	21,139	-0.24%	-2.92%
Average No. of Lives	47,721	47,482	46,250	44,928	44,169	-1.69%	-7.44%
Average Monthly Premium	\$23,082,357	\$24,189,191	\$24,344,563	\$24,901,110	\$25,834,933	3.75%	11.93%
% change eligibles		0.73%	-1.84%	-1.58%	-0.24%		
% change no. of lives		-0.50%	-2.59%	-2.86%	-1.69%		
% change premium		4.80%	0.64%	2.29%	3.75%		



Benefit Information	Medical Benefit	2019	2020	2021	2022	2023	% Change Last Year	% Change 2019 - 2023
Medical	Eligibles	21,775	21,933	21,529	21,189	21,139	-0.24%	-2.92%
	No. of Lives	47,721	47,482	46,250	44,928	44,169	-1.69%	-7.44%
	Monthly Premium	\$23,082,357	\$24,189,191	\$24,344,563	\$24,901,110	\$25,834,934	3.75%	11.93%
	% change eligibles		0.73%	-1.13%	-3.39%	-1.81%		
	% change no. lives		-0.50%	-3.08%	-5.38%	-4.50%		
	% change premium		4.80%	5.47%	2.94%	6.12%		
Dental	Eligibles	23,734	23,975	23,579	23,305	23,421	0.50%	-1.32%
	No. of Lives	54,775	54,804	53,418	52,035	51,559	-0.91%	-5.87%
	Monthly Premium	\$1,207,458	\$1,266,737	\$1,237,029	\$1,044,863	\$1,225,988	17.33%	1.53%
	% change eligibles		1.02%	-0.65%	-1.81%	-2.31%		
Vision	Eligibles	20,349	20,609	20,294	20,021	20,474	2.26%	0.61%
	No. of Lives	47,208	47,312	46,054	44,767	45,092	0.73%	-4.48%
	Monthly Premium	\$206,013	\$207,344	\$202,963	\$198,402	\$201,041	1.33%	-2.41%
	% change eligibles		1.28%	-1.53%	-2.85%	0.89%		
Basic Life	Eligibles	36,166	36,904	36,479	36,618	38,384	4.82%	6.13%
	Face Value (\$ 000)	\$1,502,033	\$1,563,875	\$1,547,386	\$1,556,601	\$1,674,393	7.57%	11.48%
	Premium	\$141,298	\$147,111	\$155,431	\$163,861	\$176,241	7.56%	24.73%
	% change eligibles		2.04%	-1.15%	-0.77%	5.22%		
Additional Life	Eligibles	10,223	10,207	10,102	10,119	10,766	6.39%	5.31%
	Face Value (\$ 000)	\$1,188,339	\$1,278,844	\$1,262,018	\$1,266,838	\$1,362,555	7.56%	14.66%
	Premium	\$268,063	\$290,346	\$286,142	\$297,575	\$321,423	8.01%	19.91%
	% change eligibles		-0.16%	-1.03%	-0.86%	6.57%		
Spouse Life	Eligibles	3,982	3,902	3,811	3,682	3,710	0.76%	-6.83%
	Face Value (\$ 000)	\$173,620	\$182,839	\$178,745	\$175,264	\$185,657	5.93%	6.93%
	Premium	\$46,756	\$49,597	\$48,612	\$48,431	\$50,805	4.90%	8.66%
	% change eligibles		-2.01%	-2.33%	-5.64%	-2.65%		
Long Term Disability	Eligibles	11,317	12,059	12,000	11,972	12,301	2.75%	8.69%
	LTD Gross	\$497,861,208	\$576,324,399	\$566,653,540	\$575,757,259	\$622,617,454	8.14%	25.06%
	Premium	\$214,642	\$247,501	\$248,763	\$254,018	\$273,824	7.80%	27.57%
	% change eligibles		6.56%	-0.49%	-0.23%	2.75%		

	As of January 2022	As of January 2023	Low Value		High Value	
Average Age	47.37	47.30	Albuquerque Collegiate Charter School	30.92	Board Members	71.53
			Rio Grande Academy of Fine Arts	31.00	NM Tech Retirees	70.89
			Solare Collegiate	32.19	NM Coalition of Educational Leaders	63.00
Average Family Size	2.06	2.04	Six Directions Indigenous School	1.00	Moreno Valley Charter School	4.13
			William W and Josephine Dorn Charter	1.00	NM Activities Association	3.67
			Voz Collegiate	1.00	Melrose Municipal Schools	3.52
Average Salary	\$51,767	\$59,493	San Diego Riverside Charter	\$38,849.00	Six Directions Indigenous School	\$112,000.00
			Quay Schools Federal Credit Union	\$40,290.00	New Mexico Activities Association	\$100,000.00
			Thrive Community School	\$47,658.00	Lea Regional Education	\$99,368.00
F:M Gender Ratio	2.38	2.36	Voz Collegiate	0.00	Horizon Academy West Charter School	25.00
			Board Members	0.07	Des Moines Municipal Schools	19.00
			Middle College High School	0.40	Mountain Mahogany	16.00
Average Per Capita Medical Premium	\$1,222.14					
Medical Participant/Total Population	55.07%					

Demographic Information	2019	2020	2021	2022	2023	% Change Last Year	% Change 2019 - 2023
Average Age	47.61	47.51	47.54	47.37	47.30	-0.15%	-0.65%
Average Family Size	2.11	2.10	2.08	2.06	2.04	-0.97%	-3.32%
Average Salary	\$44,762	\$48,841	\$49,981	\$51,767	\$59,493	14.92%	32.91%
F:M Gender Ratio	2.48	2.46	2.44	2.38	2.36	-0.84%	-4.84%
BCBS/CIGA/PRES Allocation			58 / .25 / 41	58 / 0.6 / 41	58 / 1 / 41		
Average Per Capita Medical Premium	\$1,060.35	\$1,102.87	\$1,114.22	\$1,160.04	\$1,222.14	5.35%	15.26%
Medical Participant/Total Population	60.48%	59.43%	57.10%	59.77%	55.07%	-7.86%	-8.95%

**NM Public Schools Insurance Authority
Summary of Employee Benefit Coverage
2018 to 2022**

Year	Avg Monthly Medical EEs	Avg Monthly Medical Lives	Avg Monthly Medical \$	Avg Monthly Dental EEs	Avg Monthly Dental Lives	Avg Monthly Dental \$	Avg Monthly Vision EEs	Avg Monthly Vision Lives	Avg Monthly Vision \$	Avg Monthly BLF EEs	Avg Monthly BLF Prem	Avg Monthly BLF Face (\$ 000)
2022	19,386	40,645	\$23,377,394	21,479	47,454	\$1,100,787	18,675	41,403	\$183,834	35,017	\$159,141	\$1,511,864
2021	21,363	45,480	\$24,781,920	23,476	52,700	\$1,221,638	20,198	45,452	\$200,811	36,503	\$163,192	\$1,550,233
2020	21,725	46,829	\$24,206,402	23,772	54,063	\$1,251,005	20,448	46,707	\$204,996	36,888	\$151,460	\$1,564,054
2019	21,621	47,163	\$23,131,291	23,553	54,096	\$1,207,160	20,222	46,750	\$204,121	36,480	\$143,824	\$1,528,894
2018	21,127	46,867	\$22,145,503	22,901	53,525	\$1,178,621	19,598	46,080	\$199,861	35,815	\$139,103	\$1,478,684

Year	Avg Monthly ADL EEs	Avg Monthly ADL Prem	Avg Monthly ADL Face (\$ 000)	Avg Monthly SPLF EEs	Avg Monthly SPLF Prem	Avg Monthly SPLF Face (\$ 000)	Avg Monthly LTD EEs	Avg Monthly LTD Prem	Avg Monthly LTD Gross
2022	9,804	\$290,185	\$1,221,912	3,402	\$46,140	\$166,900	11,248	\$246,247	\$569,229,949
2021	10,044	\$300,640	\$1,265,039	3,713	\$49,451	\$176,242	11,948	\$253,031	\$579,821,706
2020	10,161	\$284,323	\$1,267,516	3,858	\$48,546	\$180,394	12,046	\$247,769	\$573,349,472
2019	10,168	\$259,854	\$1,178,322	3,937	\$45,008	\$170,959	11,314	\$214,008	\$499,978,006
2018	10,227	\$252,977	\$1,148,302	4,017	\$44,238	\$168,385	11,221	\$204,997	\$479,169,202

Year	Avg Monthly Count	Total Premium		All Benefits		Ratio of Medical/Total			
		Avg Amount/Month	Annual Amount	Avg per Capita Amount/Month	% Change				
2022	35,745	\$25,403,728	\$304,844,738	\$710.68	-0.9 %	54.2 %			
2021	37,607	\$26,970,683	\$323,648,200	\$717.16	3.3 %	56.8 %			
2020	38,020	\$26,394,501	\$316,734,009	\$694.22	3.6 %	57.1 %			
2019	37,610	\$25,205,265	\$302,463,183	\$670.17	0.9 %	57.5 %			
2018	36,395	\$24,165,299	\$289,983,590	\$663.97	0.6 %	58.1 %			

NM Public Schools Insurance Authority
Average Premium Rates and Year to Year % Change
2018 to 2022

Medical % Change

Year	#	\$/Month	Average	% Increase
2022	19,386	\$23,377,394	\$ 1,205.89	3.95%
2021	21,363	\$24,781,920	\$ 1,160.04	4.11%
2020	21,725	\$24,206,402	\$ 1,114.22	4.15%
2019	21,621	\$23,131,291	\$ 1,069.85	2.06%
2018	21,127	\$22,145,503	\$ 1,048.21	3.11%

Dental % Change

Year	#	\$/Month	Average	% Increase
2022	21,479	\$1,100,787	\$ 51.25	-1.52%
2021	23,476	\$1,221,638	\$ 52.04	-1.13%
2020	23,772	\$1,251,005	\$ 52.63	2.68%
2019	23,553	\$1,207,160	\$ 51.25	-0.42%
2018	22,901	\$1,178,621	\$ 51.47	-0.38%

Vision % Change

Year	#	\$/Month	Average	% Increase
2022	18,675	\$183,834	\$ 9.84	-0.97%
2021	20,198	\$200,811	\$ 9.94	-0.88%
2020	20,448	\$204,996	\$ 10.03	-0.64%
2019	20,222	\$204,121	\$ 10.09	-1.04%
2018	19,598	\$199,861	\$ 10.20	-0.31%

Basic Life % Change

Year	Premium	Face Value (\$000)	Average	% Increase
2022	159,141	\$1,511,864	\$ 4.54	1.67%
2021	163,192	\$1,550,233	\$ 4.47	8.77%
2020	151,460	\$1,564,054	\$ 4.11	4.21%
2019	143,824	\$1,528,894	\$ 3.94	1.61%
2018	139,103	\$1,478,684	\$ 3.88	-0.67%

Additional Life % Change

Year	Premium	Face Value (\$000)	Average	% Increase
2022	290,185	\$1,221,912	\$ 29.60	-1.11%
2021	300,640	\$1,265,039	\$ 29.93	6.98%
2020	284,323	\$1,267,516	\$ 27.98	9.47%
2019	259,854	\$1,178,322	\$ 25.56	3.30%
2018	252,977	\$1,148,302	\$ 24.74	0.19%

Spouse Life % Change

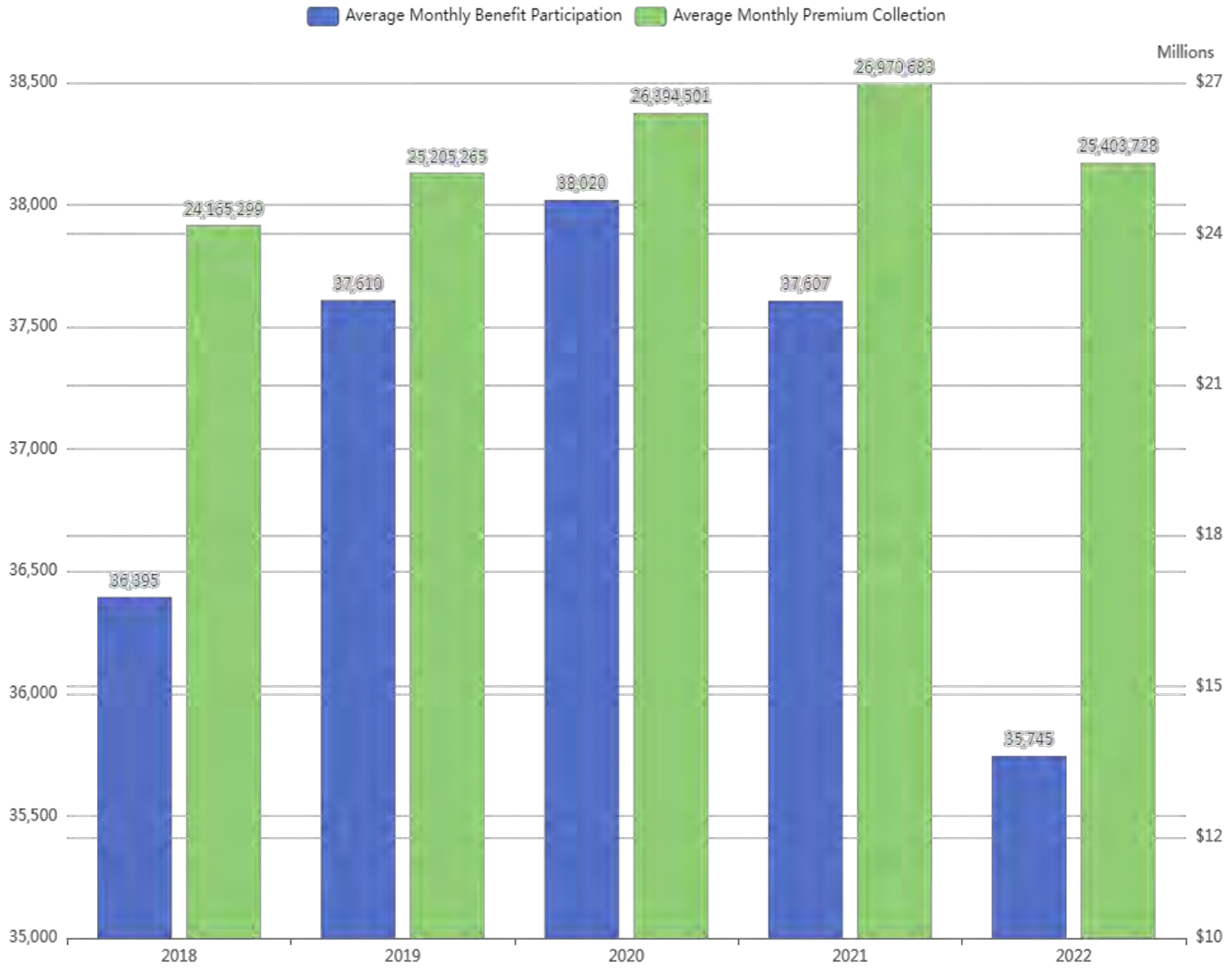
Year	Premium	Face Value (\$000)	Average	% Increase
2022	46,140	\$166,900	\$ 13.56	1.82%

Spouse Life % Change

Year	Premium	Face Value (\$000)	Average	% Increase
2021	49,451	\$176,242	\$ 13.32	5.87%
2020	48,546	\$180,394	\$ 12.58	10.09%
2019	45,008	\$170,959	\$ 11.43	3.83%
2018	44,238	\$168,385	\$ 11.01	0.30%

LTD % Change

Year	Premium	Face Value (\$000)	Average	% Increase
2022	246,247	\$569,229,949	\$ 21.89	3.36%
2021	253,031	\$579,821,706	\$ 21.18	2.95%
2020	247,769	\$573,349,472	\$ 20.57	8.71%
2019	214,008	\$499,978,006	\$ 18.92	3.53%
2018	204,997	\$479,169,202	\$ 18.27	-1.14%





New Mexico Public Schools Insurance Authority

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As of 01/01/2023

Year End Summary

Medical

Carrier	EE	ES	E1	EC	EF	All	Premium
BCBS	5,156	2,250	604	308	3,046	11,364	\$15,600,050
CIGA	127	28	14	9	51	229	\$261,585
PRES	5,137	1,569	518	285	2,453	9,962	\$10,969,955
All	10,420	3,847	1,136	602	5,550	21,555	\$26,831,590

Dental

Carrier	EE	ES	E1	EC	EF	All	Premium
DLTAB	541	101	55	18	124	839	\$18,075
DLTAC	2,924	1,031	309	251	1,397	5,912	\$297,562
UCDB	846	165	81	43	227	1,362	\$30,374
UCDC	6,116	3,230	892	634	4,951	15,823	\$877,151
All	10,427	4,527	1,337	946	6,699	23,936	\$1,223,161

Vision

Carrier	EE	ES	E1	EC	EF	All	Premium
DV	9,142	3,978	1,169	853	5,839	20,981	\$205,811

Basic Life

					All	Premium	Face Amount
BLF	396	9,345	29,276		39,017	\$179,082	\$1,701,385,000

Additional Life

					All	Premium	Face Amount
ADL	2,701	1,571	6,679		10,951	\$376,812	\$1,534,131,000

Spouse Life

					All	Premium	Face Amount
SPLF					3,725	\$59,089	\$207,195,000

Dependent Life

					All	Premium
DPLF					3,776	\$980

LTD

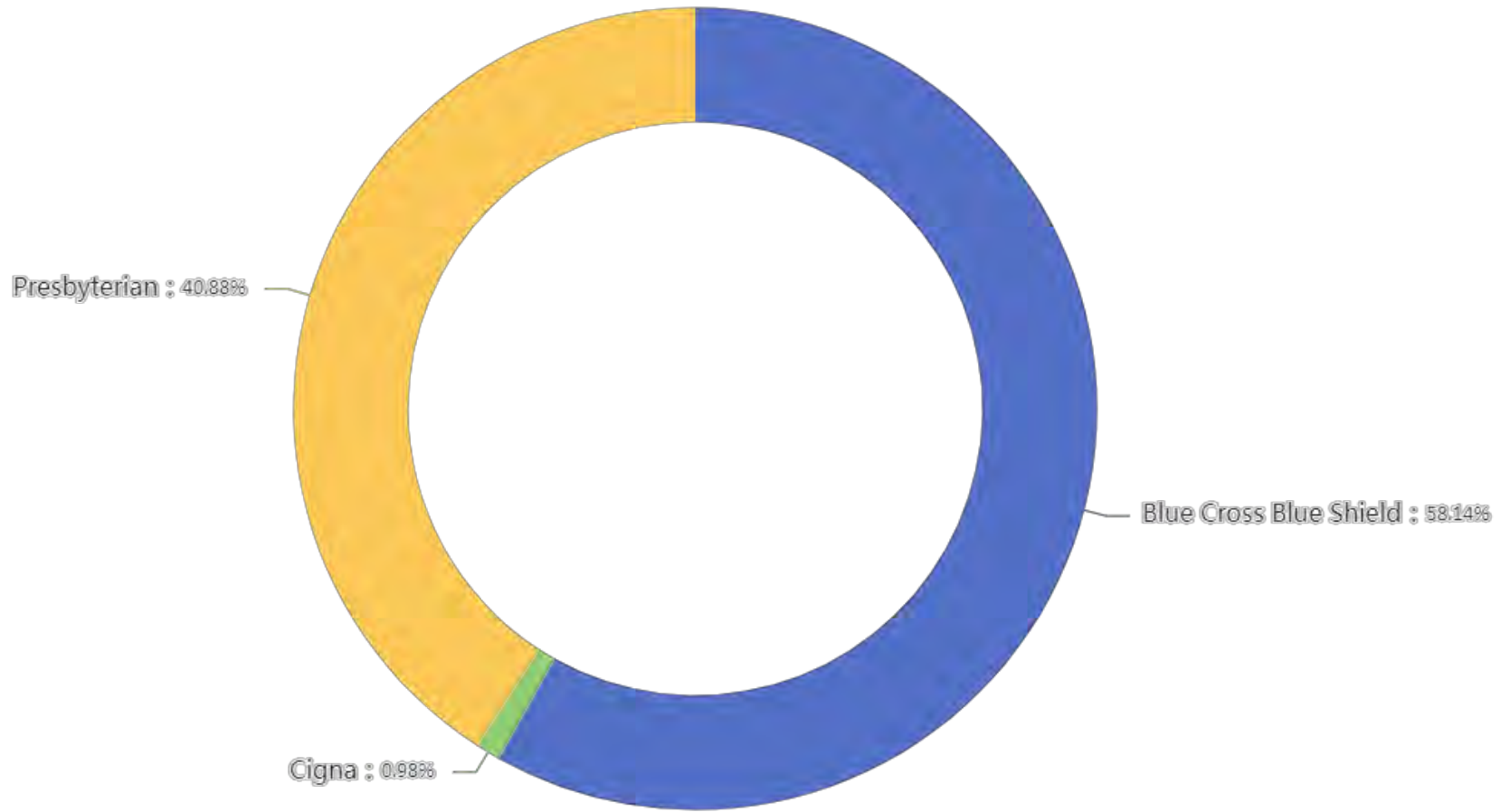
					All	Premium	Gross Amount
LTD	9,778	1,684	1,098		12,560	\$312,265	\$725,728,039

Grand Total

Total Participant					39,772	\$29,188,791
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- Blue Cross Blue Shield
- Cigna
- Presbyterian

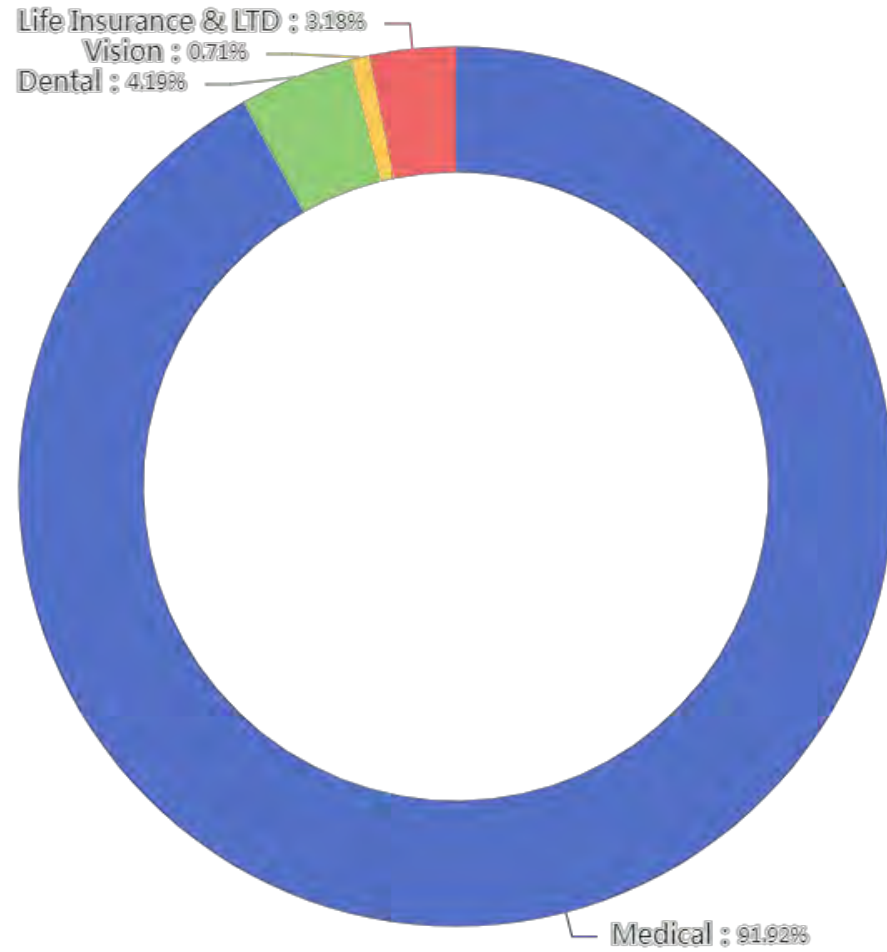
Allocation of Medical Premium (January 1, 2023)



- Medical
- Dental
- Vision
- Life Insurance & LTD

Allocation of Premium by Benefit Type

(January 1, 2023)





New Mexico Public Schools Insurance Authority

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Average Age, Gross, Family Size, F/M Ratio by Employer

As of 01/01/2023 In Employer Name Sequence

01/07/2023

Employer ID and Name	Age	Family Size	AVG Gross	Ratio F/M
309 ACADEMY FOR TECHNOLOGY AND THE CLAS'	48.04	1.96	\$73,491	1.08
393 ACE LEADERSHIP HIGH SCHOOL	42.76	1.64	\$64,367	1.27
444 ACES TECHNICAL CHARTER SCHOOL	41.20	1.60	\$57,951	1.50
97 AFT NEW MEXICO	46.09	1.55	\$55,564	4.50
46 ALAMOGORDO PUBLIC SCHOOLS	47.05	1.88	\$55,429	2.01
351 ALBUQUERQUE BILINGUAL ACADEMY	47.54	1.50	\$70,637	2.57
345 ALBUQUERQUE CHARTER ACADEMY	48.87	1.91	\$82,351	1.56
439 ALBUQUERQUE COLLEGIATE CHARTER SCHC	30.92	1.58	\$72,382	11.00
354 ALBUQUERQUE INSTITUTE FOR MATH & SCIEI	46.35	2.00	\$78,679	1.43
396 ALBUQUERQUE SCHOOL OF EXCELLENCE	41.88	1.71	\$63,483	2.11
389 ALBUQUERQUE SIGN LANGUAGE ACADEMY	40.11	1.96	\$60,965	2.86
371 ALBUQUERQUE TALENT DEVELOPMENT	51.00	2.44	\$72,883	0.50
349 ALDO LEOPOLD CHARTER SCHOOL	48.00	2.28	\$54,764	0.80
364 ALICE KING COMMUNITY SCHOOL	45.18	1.90	\$55,708	3.44
337 ALMA D ARTE CHARTER HIGH SCHOOL	48.33	1.42	\$63,848	1.00
440 ALTURA PREPARATORY SCHOOL	44.20	1.60	\$74,051	4.00
304 AMY BIEHL CHARTER HIGH SCHOOL	46.13	1.91	\$70,653	1.88
314 ANANSI CHARTER SCHOOL	48.82	2.29	\$55,389	16.00
30 ANIMAS PUBLIC SCHOOLS	49.00	3.00	\$66,063	5.00
22 ARTESIA PUBLIC SCHOOLS	46.49	2.35	\$59,158	2.85
64 AZTEC MUNICIPAL SCHOOLS	48.45	2.31	\$56,574	2.98
87 BELEN CONSOLIDATED SCHOOLS	49.42	2.00	\$59,212	2.98
61 BERNALILLO PUBLIC SCHOOLS	47.26	1.73	\$57,118	2.74
66 BLOOMFIELD MUNICIPAL SCHOOLS	47.99	2.15	\$54,365	3.83
406 Board Members	71.53	1.80		0.07
40 CAPITAN MUNICIPAL SCHOOLS	51.72	2.46	\$60,921	1.93
20 CARLSBAD MUNICIPAL SCHOOLS	45.90	2.08	\$67,269	3.51
37 CARRIZOZO MUNICIPAL SCHOOLS	50.81	2.19	\$54,347	3.00
67 CENTRAL CONSOLIDATED SCHOOL DISTRICT	49.54	2.08	\$66,247	2.11
343 CESAR CHAVEZ COMMUNITY SCHOOL	39.75	1.50	\$61,724	2.33
53 CHAMA VALLEY INDEPENDENT SCHOOLS	48.58	2.17	\$54,927	1.50
357 CHRISTINE DUNCAN'S HERITAGE ACADEMY	49.23	1.73	\$56,128	3.40
382 CIEN AGUAS INTERNATIONAL SCHOOL	47.04	1.79	\$65,033	2.83
8 CIMARRON MUNICIPAL SCHOOLS	46.67	1.93	\$57,529	5.00
84 CLAYTON MUNICIPAL SCHOOLS	47.48	2.07	\$59,111	2.82
48 CLOUDCROFT MUNICIPAL SCHOOLS	50.63	2.66	\$50,117	2.73
113 CLOVIS MUNICIPAL SCHOOLS	45.11	2.00	\$55,694	3.11
110 COBRA Participants	52.74	1.75		2.19
24 COBRE CONSOLIDATED SCHOOLS	48.66	2.12	\$56,710	2.79
373 COOPERATIVE EDUCATIONAL SERVICES	48.42	1.76	\$72,155	3.55
417 CORAL COMMUNITY CHARTER SCHOOL	44.75	2.13	\$58,222	4.33
38 CORONA PUBLIC SCHOOLS	47.17	3.00	\$53,047	5.00
381 CORRALES INTERNATIONAL SCHOOL	47.83	1.94	\$65,747	8.00
378 COTTONWOOD CLASSICAL PREPARATORY SC	45.93	1.95	\$64,779	1.29
317 COTTONWOOD VALLEY CHARTER SCHOOL	46.18	2.55	\$60,787	4.00
62 CUBA INDEPENDENT SCHOOLS	45.28	2.04	\$63,860	2.19
358 DEMING CESAR CHAVEZ CHARTER HIGH SCH	49.00	2.00	\$63,381	1.33



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Average Age, Gross, Family Size, F/M Ratio by Employer

As of 01/01/2023 In Employer Name Sequence

01/07/2023

Employer ID and Name	Age	Family Size	AVG Gross	Ratio F/M
42 DEMING PUBLIC SCHOOLS	46.94	1.90	\$55,214	1.97
85 DES MOINES MUNICIPAL SCHOOLS	49.15	2.95	\$57,693	19.00
6 DEXTER CONSOLIDATED SCHOOLS	46.47	2.47	\$55,618	2.78
326 DIGITAL ARTS AND TECHNOLOGY ACADEMY	43.88	1.85	\$61,852	2.57
114 DORA CONSOLIDATED SCHOOLS	48.50	3.04	\$52,769	4.20
430 DREAM DINE' CHARTER SCHOOL	49.50	2.50	\$66,542	4.00
54 DULCE INDEPENDENT SCHOOLS	49.36	1.85	\$67,508	1.92
431 DZIL DITL'OOÍ SCHOOL OF EMPOWERMENT, A	49.00	1.00	\$52,777	1.00
306 EAST MOUNTAIN HIGH SCHOOL	43.09	2.22	\$63,729	1.88
329 EL CAMINO REAL ACADEMY	41.78	1.33	\$56,109	1.70
58 ELIDA MUNICIPAL SCHOOLS	43.74	2.68	\$59,828	8.00
140 ENMU - PORTALES	45.75	1.85	\$58,642	1.00
141 ENMU - ROSWELL	45.49	1.79	\$54,209	1.37
55 ESPANOLA PUBLIC SCHOOLS	49.22	1.78	\$55,531	2.68
80 ESTANCIA MUNICIPAL SCHOOLS	46.46	2.41	\$63,063	4.36
418 ESTANCIA VALLEY CLASSICAL ACADEMY	48.57	2.84	\$57,460	3.63
32 EUNICE MUNICIPAL SCHOOLS	44.25	2.12	\$52,220	3.79
429 EXPLORE ACADEMY	43.70	2.24	\$60,422	2.48
447 EXPLORE ACADEMY - LAS CRUCES	43.58	2.08	\$54,817	11.00
125 FARMINGTON MUNICIPAL SCHOOLS	48.00	2.42	\$59,350	3.70
59 FLOYD MUNICIPAL SCHOOLS	49.00	2.50	\$61,401	3.20
16 FORT SUMNER MUNICIPAL SCHOOLS	47.82	2.21	\$49,834	2.70
19 GADSDEN INDEPENDENT SCHOOLS	48.18	1.87	\$58,441	2.29
43 GALLUP-MCKINLEY COUNTY SCHOOLS	48.10	1.99	\$60,533	2.13
342 GILBERT L. SENA CHARTER HIGH SCHOOL	44.79	1.43	\$63,144	1.60
377 GORDON BERNELL CHARTER SCHOOL	45.00	2.42	\$66,550	1.00
15 GRADY MUNICIPAL SCHOOLS	49.33	2.87	\$56,490	5.50
88 GRANTS/CIBOLA COUNTY SCHOOLS	47.84	2.05	\$53,131	2.10
5 HAGERMAN MUNICIPAL SCHOOLS	46.58	2.37	\$60,391	2.36
18 HATCH VALLEY PUBLIC SCHOOLS	46.09	1.95	\$56,274	2.52
424 HEALTH LEADERSHIP HIGH SCHOOL	43.20	1.80	\$74,125	4.00
33 HOBBS MUNICIPAL SCHOOLS	47.15	2.07	\$60,855	3.56
39 HONDO VALLEY PUBLIC SCHOOLS	55.40	2.05	\$61,045	4.00
335 HORIZON ACADEMY WEST	48.59	2.07	\$58,370	25.00
50 HOUSE MUNICIPAL SCHOOLS	49.21	2.21	\$53,918	3.33
441 HÓZHÓ ACADEMY	41.97	2.16	\$59,883	2.88
410 J. PAUL TAYLOR ACADEMY	46.00	2.73	\$63,084	4.50
34 JAL PUBLIC SCHOOLS	46.90	2.06	\$54,242	3.08
328 JEFFERSON MONTESSORI ACADEMY	47.29	2.57	\$68,973	5.50
56 JEMEZ MOUNTAIN PUBLIC SCHOOLS	48.44	1.61	\$55,712	2.00
63 JEMEZ VALLEY PUBLIC SCHOOLS	47.69	1.59	\$63,105	1.46
332 LA ACADEMIA DE ESPERANZA	46.63	2.04	\$59,179	1.20
338 LA ACADEMIA DOLORES HUERTA	44.40	1.80	\$71,340	0.67
412 LA TIERRA MONTESSORI SCHOOL OF THE AR	42.00	1.00	\$66,857	1.00
7 LAKE ARTHUR MUNICIPAL SCHOOLS	46.71	1.82	\$59,981	7.50
17 LAS CRUCES PUBLIC SCHOOLS	46.00	2.04	\$60,914	2.53
372 LAS MONTANAS CHARTER HIGH SCHOOL	42.50	2.57	\$62,769	0.63



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Average Age, Gross, Family Size, F/M Ratio by Employer

As of 01/01/2023 In Employer Name Sequence

01/07/2023

Employer ID and Name	Age	Family Size	AVG Gross	Ratio F/M
69 LAS VEGAS CITY SCHOOLS	48.42	2.13	\$58,022	1.97
323 LEA REGIONAL EDUCATIONAL # 7	51.50	1.50	\$99,368	4.00
51 LOGAN MUNICIPAL SCHOOLS	49.19	3.04	\$53,908	3.17
29 LORDSBURG MUNICIPAL SCHOOLS	52.04	1.89	\$55,022	2.67
41 LOS ALAMOS PUBLIC SCHOOLS	45.90	2.10	\$51,729	2.22
376 LOS ALAMOS SCHOOLS CREDIT UNION	45.00	2.25	\$57,750	3.00
86 LOS LUNAS SCHOOLS	47.00	2.04	\$58,973	2.64
325 LOS PUENTES CHARTER SCHOOL	44.42	2.00	\$58,845	1.71
21 LOVING MUNICIPAL SCHOOLS	45.94	2.65	\$65,002	2.60
31 LOVINGTON MUNICIPAL SCHOOL DISTRICT	47.42	2.24	\$66,037	3.94
94 LUNA COMMUNITY COLLEGE	50.00	1.68	\$51,484	1.36
75 MAGDALENA MUNICIPAL SCHOOLS	44.67	2.14	\$60,394	1.92
312 MARK ARMIJO ACADEMY	44.94	2.53	\$65,740	4.67
11 MAXWELL MUNICIPAL SCHOOLS	48.95	2.05	\$58,870	3.75
421 MCCURDY CHARTER SCHOOL	51.57	1.61	\$59,304	4.40
380 MEDIA ARTS COLLABORATIVE CHARTER SCHI	50.43	1.50	\$63,372	1.33
14 MELROSE MUNICIPAL SCHOOLS	47.96	3.52	\$57,265	2.43
78 MESA VISTA CONSOLIDATED SCHOOLS	51.71	1.83	\$60,080	1.30
104 MESALANDS COMMUNITY COLLEGE	47.37	1.72	\$76,226	0.79
386 MIDDLE COLLEGE HIGH SCHOOL	46.71	2.86	\$90,484	0.40
420 MISSION ACHIEVEMENT AND SUCCESS CHAR	38.20	1.36	\$69,244	1.49
303 MONTE DEL SOL CHARTER SCHOOL	52.28	2.13	\$57,889	2.88
344 MONTESSORI OF THE RIO GRANDE CHARTER	46.22	2.57	\$66,998	4.50
44 MORA INDEPENDENT SCHOOL DISTRICT	44.73	2.06	\$60,185	3.25
324 MORENO VALLEY HIGH SCHOOL	45.88	4.13	\$61,578	8.00
81 MORIARTY-EDGEWOOD SCHOOL DISTRICT	47.95	2.09	\$54,904	4.26
362 MOSAIC ACADEMY	45.55	2.91	\$66,200	11.00
28 MOSQUERO MUNICIPAL SCHOOLS	47.73	2.18	\$68,027	4.50
353 MOUNTAIN MAHOGANY COMMUNITY SCHOOL	44.35	1.53	\$53,884	16.00
82 MOUNTAINAIR PUBLIC SCHOOLS	46.08	1.92	\$55,677	2.29
363 NATIVE AMERICAN COMMUNITY ACADEMY	41.83	1.63	\$58,177	3.00
92 NEA	54.27	2.47	\$77,991	2.00
435 NEW MEXICO ASSOCIATION OF SCHOOL BUSI	44.00	1.67	\$75,464	2.00
423 NEW MEXICO CONNECTIONS ACADEMY	44.69	2.82	\$68,783	6.29
399 NEW MEXICO INTERNATIONAL SCHOOL	41.88	1.82	\$73,761	7.50
103 NEW MEXICO JUNIOR COLLEGE	48.30	1.87	\$57,865	1.50
395 NEW MEXICO SCHOOL FOR THE ARTS	46.39	1.54	\$65,794	1.55
108 NEW MEXICO TECH	46.79	1.87	\$74,633	0.60
407 NEW MEXICO TECH RETIREES	70.89	1.42		0.88
91 NM ACTIVITIES ASSOCIATION	46.25	3.67	\$100,833	0.71
374 NM COALITION OF EDUCATIONAL LEADERS	63.00	1.50	\$86,078	1.00
375 NM SCHOOL BOARD ASSOCIATION	61.00	1.50	\$63,825	2.00
105 NM SCHOOL FOR THE DEAF	45.85	1.92	\$55,164	2.06
90 NMPSIA	43.63	2.38	\$95,384	1.67
336 NORTH VALLEY ACADEMY	48.42	2.13	\$64,154	5.00
98 NORTHERN NEW MEXICO COLLEGE	48.61	1.60	\$62,384	1.50
436 PECOS CONNECTIONS ACADEMY	45.89	2.69	\$68,681	7.86



New Mexico Public Schools Insurance Authority

Administered by Erisa Administrative Services, Inc.

P. O. Box 9054; Santa Fe, NM 87504

Phone: (505) 988-4974 or (800) 233-3164 Fax: (505) 988-8943

e-mail: sf@easitpa.com



Average Age, Gross, Family Size, F/M Ratio by Employer

As of 01/01/2023 In Employer Name Sequence

01/07/2023

Employer ID and Name	Age	Family Size	AVG Gross	Ratio F/M
70 PECOS INDEPENDENT SCHOOL DISTRICT	48.15	1.62	\$52,172	2.28
322 PECOS VALLEY REC #8	43.88	1.63	\$73,248	7.00
77 PENASCO INDEPENDENT SCHOOL DISTRICT	48.70	1.63	\$63,661	2.86
72 POJOAQUE VALLEY SCHOOL DISTRICT	48.34	1.64	\$53,799	2.06
116 PORTALES MUNICIPAL SCHOOLS	48.71	2.53	\$59,018	3.35
318 PUBLIC ACADEMY FOR PERFORMING ARTS	42.83	2.07	\$66,478	1.55
426 PUBLIC CHARTER SCHOOLS OF NEW MEXICO	40.50	3.50	\$98,002	1.00
379 QUAY SCHOOLS FEDERAL CREDIT UNION	53.00	1.67	\$40,290	3.00
3 QUEMADO INDEPENDENT SCHOOLS	45.29	2.54	\$57,439	4.75
79 QUESTA INDEPENDENT SCHOOL DISTRICT	49.86	2.38	\$56,504	1.64
443 RAICES DEL SABER XINACHTLI COMMUNITY S	41.13	1.38	\$48,674	7.00
9 RATON PUBLIC SCHOOLS	49.46	2.24	\$52,955	3.60
143 REC #2	51.60	1.00	\$60,641	5.00
320 RED RIVER VALLEY CHARTER SCHOOL	43.00	2.33	\$57,449	7.00
142 REGIONAL EDUCATIONAL CENTER #6	46.17	2.00	\$63,401	5.00
2 RESERVE INDEPENDENT SCHOOLS	50.07	1.79	\$49,486	2.00
368 RIO GALLINAS SCHOOL FOR ECOLOGY AND T	48.33	1.33	\$67,890	2.00
449 RIO GRANDE ACADEMY OF FINE ARTS	31.00	1.67	\$57,796	2.00
120 RIO RANCHO PUBLIC SCHOOLS	45.23	2.15	\$60,917	2.49
319 ROBERT F. KENNEDY CHARTER SCHOOL	48.93	2.13	\$58,590	1.31
315 ROOTS AND WINGS COMMUNITY SCHOOL	44.80	1.80	\$66,156	4.00
4 ROSWELL INDEPENDENT SCHOOL DISTRICT	46.94	2.16	\$63,699	2.88
27 ROY MUNICIPAL SCHOOLS	46.64	3.21	\$56,774	6.00
36 RUIDOSO MUNICIPAL SCHOOLS	48.01	2.15	\$58,966	2.42
301 SAN DIEGO RIVERSIDE CHARTER SCHOOL	56.17	2.00	\$38,849	2.00
52 SAN JON MUNICIPAL SCHOOLS	45.57	1.93	\$49,596	6.00
433 SANDOVAL ACADEMY OF BILINGUAL EDUCATI	46.31	1.94	\$56,827	7.00
106 SANTA FE COMMUNITY COLLEGE	50.46	1.78	\$63,974	1.47
71 SANTA FE PUBLIC SCHOOLS	49.02	1.98	\$57,924	2.55
25 SANTA ROSA CONSOLIDATED SCHOOLS	46.18	2.07	\$52,877	2.14
388 SCHOOL OF DREAMS ACADEMY	45.55	1.82	\$60,446	1.11
316 SIDNEY GUTIERREZ MIDDLE SCHOOL	43.46	3.08	\$66,015	5.50
437 SIEMBRA LEADERSHIP HIGH SCHOOL	37.69	1.38	\$70,789	2.20
23 SILVER CONSOLIDATED SCHOOLS	48.99	2.28	\$58,267	1.98
438 SIX DIRECTIONS INDIGENOUS SCHOOL	51.00	1.00	\$112,000	1.00
74 SOCORRO CONSOLIDATED SCHOOLS	48.64	1.92	\$55,956	2.50
442 SOLARE COLLEGIATE CHARTER SCHOOL	32.19	1.50	\$68,420	3.00
302 SOUTH VALLEY ACADEMY	40.33	1.65	\$63,531	1.87
390 SOUTH VALLEY PREPARATORY SCHOOL	42.33	1.42	\$59,682	3.00
416 SOUTHWEST AERONAUTICS, MATHEMATICS &	43.40	1.80	\$65,722	2.00
347 SOUTHWEST PREPARATORY LEARNING CENT	43.13	1.75	\$72,366	6.00
311 SOUTHWEST SECONDARY LEARNING CENTE	54.08	1.85	\$65,466	2.00
10 SPRINGER MUNICIPAL SCHOOLS	51.00	1.94	\$60,838	3.25
384 TAOS ACADEMY	50.16	1.95	\$69,392	2.80
305 TAOS CHARTER SCHOOL	47.00	2.38	\$62,090	3.33
397 TAOS INTEGRATED SCHOOL OF THE ARTS	52.43	1.86	\$58,476	6.00
428 TAOS INTERNATIONAL SCHOOL	49.47	2.47	\$58,962	2.75



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Average Age, Gross, Family Size, F/M Ratio by Employer

As of 01/01/2023 In Employer Name Sequence

01/07/2023

Employer ID and Name	Age	Family Size	AVG Gross	Ratio F/M
76 TAOS MUNICIPAL SCHOOLS	51.20	1.94	\$56,495	3.34
35 TATUM MUNICIPAL SCHOOLS	49.31	2.81	\$60,651	2.57
432 TECHNOLOGY LEADERSHIP HIGH SCHOOL	47.00	1.59	\$64,613	3.25
13 TEXICO MUNICIPAL SCHOOLS	47.86	2.86	\$59,540	3.30
394 THE ASK ACADEMY	48.50	2.38	\$61,929	1.62
398 THE GREAT ACADEMY	41.50	2.25	\$70,795	3.00
383 THE INTERNATIONAL SCHOOL	40.38	1.38	\$61,357	3.20
392 THE MASTERS PROGRAM	50.76	1.76	\$72,903	1.00
352 THE MONTESSORI ELEMENTARY & MIDDLE SC	41.18	2.09	\$56,895	3.40
415 THE NEW AMERICA SCHOOL - LAS CRUCES	47.30	2.50	\$57,476	9.00
385 THE NEW AMERICA SCHOOL NEW MEXICO	40.15	1.38	\$65,970	1.17
448 THRIVE COMMUNITY SCHOOL	47.38	1.63	\$47,658	7.00
391 TIERRA ADENTRO OF NEW MEXICO	44.94	1.50	\$68,822	3.00
355 TIERRA ENCANTADA CHARTER HIGH SCHOOL	47.14	2.18	\$72,874	1.00
73 TRUTH OR CONSEQUENCES MUNICIPAL SCH	49.01	2.01	\$54,450	2.83
49 TUCUMCARI PUBLIC SCHOOLS	49.32	2.26	\$55,641	2.25
47 TULAROSA MUNICIPAL SCHOOL DISTRICT	50.09	2.10	\$63,836	2.07
313 TURQUOISE TRAIL CHARTER SCHOOLS	45.36	1.94	\$61,502	4.11
310 TWENTY FIRST CENTURY PUBLIC ACADEMY	43.71	1.77	\$60,518	1.82
26 VAUGHN MUNICIPAL SCHOOLS	45.21	1.93	\$60,312	3.67
367 VISTA GRANDE CHARTER HIGH SCHOOL	44.22	1.44	\$65,371	1.25
445 VOZ COLLEGIATE	39.00	1.00	\$60,296	0.00
45 WAGON MOUND PUBLIC SCHOOLS	48.25	2.45	\$55,124	3.75
334 WALATOWA HIGH CHARTER SCHOOL	57.00	1.20	\$69,108	0.50
68 WEST LAS VEGAS SCHOOL DISTRICT	48.33	1.99	\$59,577	1.66
96 WESTERN NM UNIVERSITY	46.55	2.01	\$59,863	1.23
413 WILLIAM W. AND JOSEPHINE DORN COMMUNI	43.50	1.00	\$63,798	3.00
89 ZUNI PUBLIC SCHOOLS	45.68	1.88	\$71,088	1.64
Overall	47.30	2.04	\$59,493	2.36

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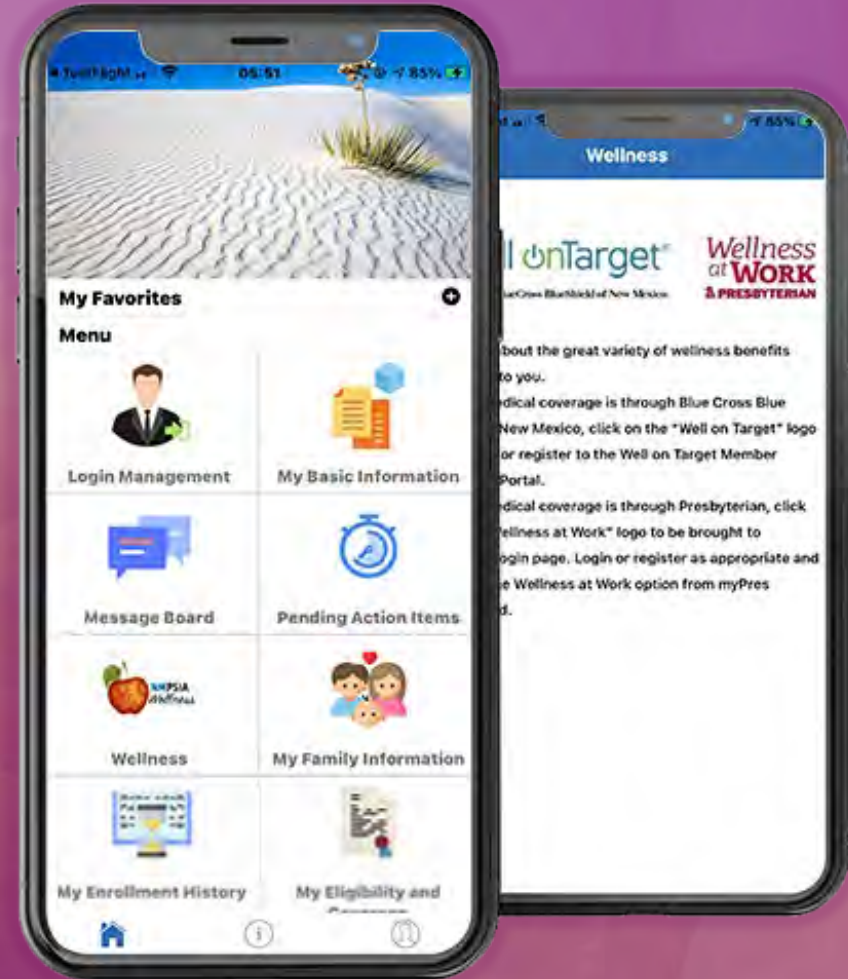
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NMPSIA Mobile App Report

February 2023



What's at hand:

- Current version: 1.0.14 on iOS, 1.0.11 on Google Play
- Still not enough data to show developer console for NMPSIA mobile
 - No graphs or visuals
- Our mobile app dev team set up our server to push a report of mobile app user actions weekly to IBAC production
 - It shows number of page views for each component
 - Names of users who signed in to the app
- The app doesn't seem to be gaining any popularity on its own
 - UI/UX research to increase numbers
- No issues reported



Erisa Administrative Services, Inc.

Efforts to market the app

- Sent out email blast at initial release in August
 - Numbers were highest then
- Placed a catchy link on the home page
- Sent out another email blast Jan. 23rd
- Dedicated web page about the app
- Began discussing incentive offer for users who download and use the app

Ways we are improving the app

- User research to add on another interactive component
 - What is a common issue users may face using the online system?
 - What can app offer that desktop version cannot?
 - Our audience: users likely will not want to use the app until they have to
- Modernize the login form
 - *Smartfill* and/or Remember Me option is common in browsers
 - Touch ID login common on mobile apps
- Simple aesthetic updates
 - Basic color/font changes
 - Dark mode option
- Add on push notifications option
 - Need a settings menu in the app



Thank you!





NMPSIA BOARD REPORT SUMMARY - LIABILITY AND PROPERTY
10-31-2022

ALL YEARS TOTAL OPEN CLAIMS FOR LIABILITY AS OF OCTOBER 31, 2022							ALL YEARS TOTAL OPEN CLAIMS FOR PROPERTY AS OF OCTOBER 31, 2022						GRAND TOTALS	
SCHOOL DISTRICT	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	TOTAL OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	335	78	59	\$23,765,843.72	\$13,861,690.39	\$37,627,534.11	64	1	9	\$36,837,667.71	\$20,904,280.04	\$57,741,947.75	399	\$95,369,481.86
SUBTOTAL - CHARTER SCHOOLS	27	2	6	\$234,377.50	\$1,783,869.21	\$2,018,246.71	4	1	2	\$11,953.04	\$156,474.90	\$168,427.94	31	\$2,186,674.65
GRAND TOTAL	362	80	65	\$24,000,221.22	\$15,645,559.60	\$39,645,780.82	68	2	11	\$36,849,620.75	\$21,060,754.94	\$57,910,375.69	430	\$97,556,156.51

CHANGE FROM PRIOR MONTH SCHOOL DISTRICT	CURRENT CHANGES LIABILITY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES PROPERTY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES	
	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	18	44	20	\$642,565.41	\$996,748.01	\$1,639,313.42	(6)	(4)	3	\$87,190.20	\$325,751.66	\$412,941.86	12	\$2,052,255.28
SUBTOTAL - CHARTER SCHOOLS	(3)	(2)	6	(\$195,985.33)	(\$5,554,041.90)	(\$5,750,027.23)	(1)	1	2	(\$96,604.24)	\$94,604.24	(\$2,000.00)	(4)	(\$5,752,027.23)
GRAND TOTAL	15	42	26	\$446,580.08	(\$4,557,293.89)	(\$4,110,713.81)	(7)	(3)	5	(\$9,414.04)	\$420,355.90	\$410,941.86	8	(\$3,699,771.95)

HISTORY Monthly Totals	MONTH TOTAL						MONTH TOTAL CHANGES FROM PRIOR MONTH TOTAL					
	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL
October - 2022	430	82	76	\$60,849,841.97	\$36,706,314.54	\$97,556,156.51	8	39	31	\$437,166.04	(\$4,136,937.99)	(\$3,699,771.95)
September - 2022	422	43	45	\$60,412,675.93	\$40,843,252.53	\$101,255,928.46	5	(29)	(15)	\$1,683,415.42	\$1,226,358.10	\$2,909,773.52
August - 2022	417	72	60	\$58,729,260.51	\$39,616,894.43	\$98,346,154.94	15	54	31	\$970,635.92	\$2,352,124.71	\$3,322,760.63
July - 2022	402	18	29	\$57,758,624.59	\$37,264,769.72	\$95,023,394.31	(6)	(39)	(11)	\$20,243,939.17	\$4,938,782.62	\$25,182,721.79
June - 2022	408	57	40	\$37,514,685.42	\$32,325,987.10	\$69,840,672.52	27	2	(33)	(\$813,665.77)	\$1,639,986.34	\$826,320.57
May - 2022	381	55	73	\$38,328,351.19	\$30,686,000.76	\$69,014,351.95	(16)	11	40	(\$5,203,062.14)	\$3,030,181.71	(\$2,172,880.43)
April - 2022	397	44	33	\$43,531,413.33	\$27,655,819.05	\$71,187,232.38	21	(25)	(7)	\$342,327.71	\$1,366,532.28	\$1,708,859.99
March - 2022	376	69	40	\$43,189,085.62	\$26,289,286.77	\$69,478,372.39	34	22	6	\$1,481,802.34	\$1,290,433.83	\$2,772,236.17
February - 2022	342	47	34	\$41,707,283.28	\$24,998,852.94	\$66,706,136.22	15	8	0	\$2,051,510.59	(\$272,536.59)	\$1,778,974.00
January - 2022	327	39	34	\$39,655,772.69	\$25,271,389.53	\$64,927,162.22	7	4	(17)	(\$2,780,159.39)	(\$279,539.15)	(\$3,059,698.54)
December - 2021	320	35	51	\$42,435,932.08	\$25,550,928.68	\$67,986,860.76	(14)	(12)	13	\$733,971.22	(\$846,129.80)	(\$112,158.58)
November - 2021	334	47	38	\$41,701,960.86	\$26,397,058.48	\$68,099,019.34	16	13	(12)	\$428,298.90	(\$140,259.94)	\$288,038.96
October - 2021	318	34	50	\$41,273,661.96	\$26,537,318.42	\$67,810,980.38	(11)	(17)	(1)	\$387,615.58	\$1,047,331.60	\$1,434,947.18
September - 2021	329	51	51	\$40,886,046.38	\$25,489,986.82	\$66,376,033.20	1	(2)	7	(\$1,015,326.68)	(\$14,926,877.83)	(\$15,942,204.51)
August - 2021	328	53	44	\$41,901,373.06	\$40,416,864.65	\$82,318,237.71	13	26	23	(\$6,602,301.51)	\$8,714,729.10	\$2,112,427.59
July - 2021	315	27	21	\$48,503,674.57	\$31,702,135.55	\$80,205,810.12	10	(6)	(14)	(\$9,463,560.36)	\$917,883.95	(\$8,545,676.41)
June - 2021	305	33	35	\$57,967,234.93	\$30,784,251.60	\$88,751,486.53	(1)	6	3	(\$7,958,945.25)	\$7,182,105.43	(\$776,839.82)
May - 2021	306	27	32	\$65,926,180.18	\$23,602,146.17	\$89,528,326.35	(1)	(17)	(12)	(\$3,911,820.87)	\$2,197,081.64	(\$1,714,739.23)
April - 2021	307	44	44	\$69,838,001.05	\$21,405,064.53	\$91,243,065.58	(4)	(11)	(20)	\$664,221.97	\$850,627.02	\$1,514,848.99
March - 2021	311	55	64	\$69,173,779.08	\$20,554,437.51	\$89,728,216.59	5	23	29	\$1,736,847.96	(\$1,879,101.28)	(\$142,253.32)
February - 2021	306	32	35	\$67,436,931.12	\$22,433,538.79	\$89,870,469.91	0	6	5	\$1,663,112.17	\$860,697.63	\$2,523,809.80
January - 2021	306	26	30	\$65,773,818.95	\$21,572,841.16	\$87,346,660.11	3	3	(7)	\$3,370,469.11	\$580,052.17	\$3,950,521.28
December - 2020	303	23	37	\$62,403,349.84	\$20,992,788.99	\$83,396,138.83	(10)	(8)	(6)	(\$581,271.80)	\$177,982.64	(\$403,289.16)
November - 2020	313	31	43	\$62,984,621.64	\$20,814,806.35	\$83,799,427.99	(11)	(1)	(2)	(\$367,874.33)	(\$1,858,671.89)	(\$2,226,546.22)
October - 2020	324	32	45	\$63,352,495.97	\$22,673,478.24	\$86,025,974.21	(8)	(11)	1	(\$1,061,841.28)	\$338,457.26	(\$723,384.02)
September - 2020	332	43	44	\$64,414,337.25	\$22,335,020.98	\$86,749,358.23	5	(3)	(6)	\$4,366,893.14	(\$3,456,682.77)	\$910,210.37
August - 2020	327	46	50	\$60,047,444.11	\$25,791,703.75	\$85,839,147.86	(2)	12	(13)	\$2,049,364.59	\$207,038.63	\$2,256,403.22
July - 2020	329	34	63	\$57,998,079.52	\$25,584,665.12	\$83,582,744.64	(13)	6	10	\$623,995.55	(\$503,018.35)	\$120,977.20



NMPSIA BOARD REPORT SUMMARY - LIABILITY AND PROPERTY
11-30-2022

ALL YEARS TOTAL OPEN CLAIMS FOR LIABILITY AS OF NOVEMBER 30, 2022							ALL YEARS TOTAL OPEN CLAIMS FOR PROPERTY AS OF NOVEMBER 30, 2022						GRAND TOTALS	
SCHOOL DISTRICT	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	TOTAL OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	347	48	41	\$23,597,866.58	\$14,044,326.19	\$37,642,192.77	64	9	12	\$39,278,095.80	\$20,386,135.25	\$59,664,231.05	411	\$97,306,423.82
SUBTOTAL - CHARTER SCHOOLS	29	4	4	\$249,612.36	\$1,791,016.79	\$2,040,629.15	3	1	2	\$14,119.71	\$59,090.94	\$73,210.65	32	\$2,113,839.80
GRAND TOTAL	376	52	45	\$23,847,478.94	\$15,835,342.98	\$39,682,821.92	67	10	14	\$39,292,215.51	\$20,445,226.19	\$59,737,441.70	443	\$99,420,263.62

CHANGE FROM PRIOR MONTH SCHOOL DISTRICT	CURRENT CHANGES LIABILITY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES PROPERTY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES	
	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	12	(30)	(18)	(\$167,977.14)	\$182,635.80	\$14,658.66	0	8	3	\$2,440,428.09	(\$518,144.79)	\$1,922,283.30	12	\$1,936,941.96
SUBTOTAL - CHARTER SCHOOLS	2	2	(2)	\$15,234.86	\$7,147.58	\$22,382.44	(1)	0	0	\$2,166.67	(\$97,383.96)	(\$95,217.29)	1	(\$72,834.85)
GRAND TOTAL	14	(28)	(20)	(\$152,742.28)	\$189,783.38	\$37,041.10	(1)	8	3	\$2,442,594.76	(\$615,528.75)	\$1,827,066.01	13	\$1,864,107.11

HISTORY Monthly Totals	MONTH TOTAL						MONTH TOTAL CHANGES FROM PRIOR MONTH TOTAL							
	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL		
November - 2022	443	62	59	\$63,139,694.45	\$36,280,569.17	\$99,420,263.62	13	(20)	(17)	\$2,289,852.48	(\$425,745.37)	\$1,864,107.11		
October - 2022	430	82	76	\$60,849,841.97	\$36,706,314.54	\$97,556,156.51	8	39	31	\$437,166.04	(\$4,136,937.99)	(\$3,699,771.95)		
September - 2022	422	43	45	\$60,412,675.93	\$40,843,252.53	\$101,255,928.46	5	(29)	(15)	\$1,683,415.42	\$1,226,358.10	\$2,909,773.52		
August - 2022	417	72	60	\$58,729,260.51	\$39,616,894.43	\$98,346,154.94	15	54	31	\$970,635.92	\$2,352,124.71	\$3,322,760.63		
July - 2022	402	18	29	\$57,758,624.59	\$37,264,769.72	\$95,023,394.31	(6)	(39)	(11)	\$20,243,939.17	\$4,938,782.62	\$25,182,721.79		
June - 2022	408	57	40	\$37,514,685.42	\$32,325,987.10	\$69,840,672.52	27	2	(33)	(\$813,665.77)	\$1,639,986.34	\$826,320.57		
May - 2022	381	55	73	\$38,328,351.19	\$30,686,000.76	\$69,014,351.95	(16)	11	40	(\$5,203,062.14)	\$3,030,181.71	(\$2,172,880.43)		
April - 2022	397	44	33	\$43,531,413.33	\$27,655,819.05	\$71,187,232.38	21	(25)	(7)	\$342,327.71	\$1,366,532.28	\$1,708,859.99		
March - 2022	376	69	40	\$43,189,085.62	\$26,289,286.77	\$69,478,372.39	34	22	6	\$1,481,802.34	\$1,290,433.83	\$2,772,236.17		
February - 2022	342	47	34	\$41,707,283.28	\$24,998,852.94	\$66,706,136.22	15	8	0	\$2,051,510.59	(\$272,536.59)	\$1,778,974.00		
January - 2022	327	39	34	\$39,655,772.69	\$25,271,389.53	\$64,927,162.22	7	4	(17)	(\$2,780,159.39)	(\$279,539.15)	(\$3,059,698.54)		
December - 2021	320	35	51	\$42,435,932.08	\$25,550,928.68	\$67,986,860.76	(14)	(12)	13	\$733,971.22	(\$846,129.80)	(\$112,158.58)		
November - 2021	334	47	38	\$41,701,960.86	\$26,397,058.48	\$68,099,019.34	16	13	(12)	\$428,298.90	(\$140,259.94)	\$288,038.96		
October - 2021	318	34	50	\$41,273,661.96	\$26,537,318.42	\$67,810,980.38	(11)	(17)	(1)	\$387,615.58	\$1,047,331.60	\$1,434,947.18		
September - 2021	329	51	51	\$40,886,046.38	\$25,489,986.82	\$66,376,033.20	1	(2)	7	(\$1,015,326.68)	(\$14,926,877.83)	(\$15,942,204.51)		
August - 2021	328	53	44	\$41,901,373.06	\$40,416,864.65	\$82,318,237.71	13	26	23	(\$6,602,301.51)	\$8,714,729.10	\$2,112,427.59		
July - 2021	315	27	21	\$48,503,674.57	\$31,702,135.55	\$80,205,810.12	10	(6)	(14)	(\$9,463,560.36)	\$917,883.95	(\$8,545,676.41)		
June - 2021	305	33	35	\$57,967,234.93	\$30,784,251.60	\$88,751,486.53	(1)	6	3	(\$7,958,945.25)	\$7,182,105.43	(\$776,839.82)		
May - 2021	306	27	32	\$65,926,180.18	\$23,602,146.17	\$89,528,326.35	(1)	(17)	(12)	(\$3,911,820.87)	\$2,197,081.64	(\$1,714,739.23)		
April - 2021	307	44	44	\$69,838,001.05	\$21,405,064.53	\$91,243,065.58	4	(11)	(20)	\$664,221.97	\$850,627.02	\$1,514,848.99		
March - 2021	311	55	64	\$69,173,779.08	\$20,554,437.51	\$89,728,216.59	5	23	29	\$1,736,847.96	(\$1,879,101.28)	(\$142,253.32)		
February - 2021	306	32	35	\$67,436,931.12	\$22,433,538.79	\$89,870,469.91	0	6	5	\$1,663,112.17	\$860,697.63	\$2,523,809.80		
January - 2021	306	26	30	\$65,773,818.95	\$21,572,841.16	\$87,346,660.11	3	3	(7)	\$3,370,469.11	\$580,052.17	\$3,950,521.28		
December - 2020	303	23	37	\$62,403,349.84	\$20,992,788.99	\$83,396,138.83	(10)	(8)	(6)	(\$581,271.80)	\$177,982.64	(\$403,289.16)		
November - 2020	313	31	43	\$62,984,621.64	\$20,814,806.35	\$83,799,427.99	(11)	(1)	(2)	(\$367,874.33)	(\$1,858,671.89)	(\$2,226,546.22)		
October - 2020	324	32	45	\$63,352,495.97	\$22,673,478.24	\$86,025,974.21	(8)	(11)	1	(\$1,061,841.28)	\$338,457.26	(\$723,384.02)		
September - 2020	332	43	44	\$64,414,337.25	\$22,335,020.98	\$86,749,358.23	5	(3)	(6)	\$4,366,893.14	(\$3,456,682.77)	\$910,210.37		
August - 2020	327	46	50	\$60,047,444.11	\$25,791,703.75	\$85,839,147.86	(2)	12	(13)	\$2,049,364.59	\$207,038.63	\$2,256,403.22		
July - 2020	329	34	63	\$57,998,079.52	\$25,584,665.12	\$83,582,744.64	(13)	6	10	\$623,995.55	(\$503,018.35)	\$120,977.20		



NMPSIA BOARD REPORT SUMMARY - LIABILITY AND PROPERTY
12-31-2022

ALL YEARS TOTAL OPEN CLAIMS FOR LIABILITY AS OF DECEMBER 31, 2022							ALL YEARS TOTAL OPEN CLAIMS FOR PROPERTY AS OF DECEMBER 31, 2022						GRAND TOTALS	
SCHOOL DISTRICT	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	NUMBER OF OPEN CLAIMS	NUMBER OF NEW CLAIMS	NUMBER OF CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	TOTAL OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	334	26	41	\$23,542,667.41	\$7,975,700.90	\$31,518,368.31	63	4	5	\$37,465,014.22	\$22,913,828.37	\$60,378,842.59	397	\$91,897,210.90
SUBTOTAL - CHARTER SCHOOLS	29	1	1	\$226,802.18	\$1,533,194.77	\$1,759,996.95	4	1	0	\$18,843.39	\$59,867.26	\$78,710.65	33	\$1,838,707.60
GRAND TOTAL	363	27	42	\$23,769,469.59	\$9,508,895.67	\$33,278,365.26	67	5	5	\$37,483,857.61	\$22,973,695.63	\$60,457,553.24	430	\$93,735,918.50

CHANGE FROM PRIOR MONTH SCHOOL DISTRICT	CURRENT CHANGES LIABILITY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES PROPERTY CLAIMS FROM PRIOR MONTH						CURRENT CHANGES	
	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	NEW CLAIMS	CLOSED CLAIMS	RESERVE	PAYMENT	TOTAL	OPEN CLAIMS	GRAND TOTAL
SUBTOTAL - DISTRICTS	(13)	(22)	0	(\$55,199.17)	(\$6,068,625.29)	(\$6,123,824.46)	(1)	(5)	(7)	(\$1,813,081.58)	\$2,527,693.12	\$714,611.54	(14)	(\$5,409,212.92)
SUBTOTAL - CHARTER SCHOOLS	0	(3)	(3)	(\$22,810.18)	(\$257,822.02)	(\$280,632.20)	1	0	(2)	\$4,723.68	\$776.32	\$5,500.00	1	(\$275,132.20)
GRAND TOTAL	(13)	(25)	(3)	(\$78,009.35)	(\$6,326,447.31)	(\$6,404,456.66)	0	(5)	(9)	(\$1,808,357.90)	\$2,528,469.44	\$720,111.54	(13)	(\$5,684,345.12)

HISTORY Monthly Totals	MONTH TOTAL						MONTH TOTAL CHANGES FROM PRIOR MONTH TOTAL							
	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL	Open Claims	New Claims	Closed Claims	RESERVE	PAYMENTS	TOTAL		
December - 2022	430	32	47	\$61,253,327.20	\$32,482,591.30	\$93,735,918.50	(13)	(30)	(12)	(\$1,886,367.25)	(\$3,797,977.87)	(\$5,684,345.12)		
November - 2022	443	62	59	\$63,139,694.45	\$36,280,569.17	\$99,420,263.62	13	(20)	(17)	\$2,289,852.48	(\$425,745.37)	\$1,864,107.11		
October - 2022	430	82	76	\$60,849,841.97	\$36,706,314.54	\$97,556,156.51	8	39	31	\$437,166.04	(\$4,136,937.99)	(\$3,699,771.95)		
September - 2022	422	43	45	\$60,412,675.93	\$40,843,252.53	\$101,255,928.46	5	(29)	(15)	\$1,683,415.42	\$1,226,358.10	\$2,909,773.52		
August - 2022	417	72	60	\$58,729,260.51	\$39,616,894.43	\$98,346,154.94	15	54	31	\$970,635.92	\$2,352,124.71	\$3,322,760.63		
July - 2022	402	18	29	\$57,758,624.59	\$37,264,769.72	\$95,023,394.31	(6)	(39)	(11)	\$20,243,939.17	\$4,938,782.62	\$25,182,721.79		
June - 2022	408	57	40	\$37,514,685.42	\$32,325,987.10	\$69,840,672.52	27	2	(33)	(\$813,665.77)	\$1,639,986.34	\$826,320.57		
May - 2022	381	55	73	\$38,328,351.19	\$30,686,000.76	\$69,014,351.95	(16)	11	40	(\$5,203,062.14)	\$3,030,181.71	(\$2,172,880.43)		
April - 2022	397	44	33	\$43,531,413.33	\$27,655,819.05	\$71,187,232.38	21	(25)	(7)	\$342,327.71	\$1,366,532.28	\$1,708,859.99		
March - 2022	376	69	40	\$43,189,085.62	\$26,289,286.77	\$69,478,372.39	34	22	6	\$1,481,802.34	\$1,290,433.83	\$2,772,236.17		
February - 2022	342	47	34	\$41,707,283.28	\$24,998,852.94	\$66,706,136.22	15	8	0	\$2,051,510.59	(\$272,536.59)	\$1,778,974.00		
January - 2022	327	39	34	\$39,655,772.69	\$25,271,389.53	\$64,927,162.22	7	4	(17)	(\$2,780,159.39)	(\$279,539.15)	(\$3,059,698.54)		
December - 2021	320	35	51	\$42,435,932.08	\$25,550,928.68	\$67,986,860.76	(14)	(12)	13	\$733,971.22	(\$846,129.80)	(\$112,158.58)		
November - 2021	334	47	38	\$41,701,960.86	\$26,397,058.48	\$68,099,019.34	16	13	(12)	\$428,298.90	(\$140,259.94)	\$288,038.96		
October - 2021	318	34	50	\$41,273,661.96	\$26,537,318.42	\$67,810,980.38	(11)	(17)	(1)	\$387,615.58	\$1,047,331.60	\$1,434,947.18		
September - 2021	329	51	51	\$40,886,046.38	\$25,489,986.82	\$66,376,033.20	1	(2)	7	(\$1,015,326.68)	(\$14,926,877.83)	(\$15,942,204.51)		
August - 2021	328	53	44	\$41,901,373.06	\$40,416,864.65	\$82,318,237.71	13	26	23	(\$6,602,301.51)	\$8,714,729.10	\$2,112,427.59		
July - 2021	315	27	21	\$48,503,674.57	\$31,702,135.55	\$80,205,810.12	10	(6)	(14)	(\$9,463,560.36)	\$917,883.95	(\$8,545,676.41)		
June - 2021	305	33	35	\$57,967,234.93	\$30,784,251.60	\$88,751,486.53	(1)	6	3	(\$7,958,945.25)	\$7,182,105.43	(\$776,839.82)		
May - 2021	306	27	32	\$65,926,180.18	\$23,602,146.17	\$89,528,326.35	(1)	(17)	(12)	(\$3,911,820.87)	\$2,197,081.64	(\$1,714,739.23)		
April - 2021	307	44	44	\$69,838,001.05	\$21,405,064.53	\$91,243,065.58	(4)	(11)	(20)	\$664,221.97	\$850,627.02	\$1,514,848.99		
March - 2021	311	55	64	\$69,173,779.08	\$20,554,437.51	\$89,728,216.59	5	23	29	\$1,736,847.96	(\$1,879,101.28)	(\$142,253.32)		
February - 2021	306	32	35	\$67,436,931.12	\$22,433,538.79	\$89,870,469.91	0	6	5	\$1,663,112.17	\$860,697.63	\$2,523,809.80		
January - 2021	306	26	30	\$65,773,818.95	\$21,572,841.16	\$87,346,660.11	3	3	(7)	\$3,370,469.11	\$580,052.17	\$3,950,521.28		
December - 2020	303	23	37	\$62,403,349.84	\$20,992,788.99	\$83,396,138.83	(10)	(8)	(6)	(\$581,271.80)	\$177,982.64	(\$403,289.16)		
November - 2020	313	31	43	\$62,984,621.64	\$20,814,806.35	\$83,799,427.99	(11)	(1)	(2)	(\$367,874.33)	(\$1,858,671.89)	(\$2,226,546.22)		
October - 2020	324	32	45	\$63,352,495.97	\$22,673,478.24	\$86,025,974.21	(8)	(11)	1	(\$1,061,841.28)	\$338,457.26	(\$723,384.02)		
September - 2020	332	43	44	\$64,414,337.25	\$22,335,020.98	\$86,749,358.23	5	(3)	(6)	\$4,366,893.14	(\$3,456,682.77)	\$910,210.37		
August - 2020	327	46	50	\$60,047,444.11	\$25,791,703.75	\$85,839,147.86	(2)	12	(13)	\$2,049,364.59	\$207,038.63	\$2,256,403.22		
July - 2020	329	34	63	\$57,998,079.52	\$25,584,665.12	\$83,582,744.64	(13)	6	10	\$623,995.55	(\$503,018.35)	\$120,977.20		



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF OCTOBER 31, 2022														
SCHOOL DISTRICT	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
OCTOBER-2022	+42	988	(4)	25	(14)	266	(12)	249	+\$23,698	\$13,796,432.07	+\$495,740	\$47,541,316.10	+\$519,438	\$ 61,337,748.17
SEPTEMBER-2022	+48	946	+8	29	+31	280	+5	261	+\$113,539	\$13,772,734.44	(\$36,008)	\$47,045,575.78	+\$77,531	\$ 60,818,310.22
HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
OCTOBER-2022	+42	988	(4)	25	(14)	266	(12)	249	+\$23,698	\$13,796,432.07	+\$495,740	\$47,541,316.10	+\$519,438	\$ 61,337,748.17
SEPTEMBER-2022	+48	946	+8	29	+31	280	+5	261	+\$113,539	\$13,772,734.44	(\$36,008)	\$47,045,575.78	+\$77,531	\$ 60,818,310.22
AUGUST-2022	+14	898	+7	21	+191	249	+123	256	+\$245,756	\$13,659,195.34	(\$176,954)	\$47,081,584.06	+\$68,802	\$ 60,740,779.40
JULY-2022	(61)	884	(18)	14	(35)	58	(7)	133	(\$548,564)	\$13,413,439.70	(\$1,038,108)	\$47,258,537.68	(\$1,586,672)	\$ 60,671,977.38
JUNE-2022	(15)	945	+10	32	(114)	93	(59)	140	(\$344,886)	\$13,962,003.26	+\$54,290	\$48,296,645.97	(\$290,596)	\$ 62,258,649.23
MAY-2022	+30	960	(1)	22	+29	207	+18	199	(\$24,133)	\$14,306,889.60	+\$353,763	\$48,242,355.49	+\$329,630	\$ 62,549,245.09
APRIL-2022	+20	930	+1	23	(47)	178	(24)	181	(\$354,710)	\$14,331,022.70	+\$398,883	\$47,888,592.21	+\$44,173	\$ 62,219,614.91
MARCH-2022	+42	910	+7	22	+59	225	+26	205	+\$27,833	\$14,685,732.34	(\$404,683)	\$47,489,709.58	(\$376,850)	\$ 62,175,441.92
FEBRUARY-2022	+1	868	+2	15	+65	166	+9	179	+\$168,625	\$14,657,898.88	(\$178,556)	\$47,894,392.95	(\$9,932)	\$ 62,552,291.83
JANUARY-2022	+0	867	+0	13	+0	101	+0	170	+\$204,865	\$14,489,274.20	(\$236,518)	\$48,072,949.17	(\$31,653)	\$ 62,562,223.37
DECEMBER-2021	(56)	867	(9)	13	(67)	101	(54)	170	(\$73,386)	\$14,284,409.04	(\$316,376)	\$48,309,467.44	(\$389,761)	\$ 62,593,876.48
NOVEMBER-2021	(34)	923	(17)	22	(34)	168	+35	224	(\$299,608)	\$14,357,794.86	(\$450,346)	\$48,625,842.94	(\$749,954)	\$ 62,983,637.80
OCTOBER-2021	+52	957	+23	39	(40)	202	(12)	189	+\$756,885	\$14,657,403.06	(\$111,683)	\$49,076,188.93	+\$645,202	\$ 63,733,591.99
SEPTEMBER-2021	+57	905	+2	16	+27	242	+10	201	+\$71,559	\$13,900,518.15	(\$403,273)	\$49,187,872.17	(\$331,714)	\$ 63,088,390.32
AUGUST-2021	+38	848	+1	14	+154	215	+91	191	(\$27,930)	\$13,828,959.45	(\$136,432)	\$49,591,145.27	(\$164,361)	\$ 63,420,104.72
JULY-2021	(26)	810	(5)	13	(20)	61	(10)	100	(\$179,232)	\$13,856,889.02	+\$301,019	\$49,727,577.14	+\$121,788	\$ 63,584,466.16
JUNE-2021	(11)	836	(3)	18	(67)	81	(26)	110	(\$8,065)	\$14,036,120.59	(\$289,351)	\$49,426,557.96	(\$297,416)	\$ 63,462,678.55
MAY-2021	+33	847	+13	21	(40)	148	(1)	136	(\$372,986)	\$14,044,185.65	(\$262,097)	\$49,715,908.54	(\$635,083)	\$ 63,760,094.19
APRIL-2021	+59	814	(4)	8	+63	188	+38	137	(\$26,222)	\$14,417,171.69	+\$34,571	\$49,978,005.34	+\$8,349	\$ 64,395,177.03
MARCH-2021	+38	755	+6	12	+29	125	(5)	99	+\$322,358	\$14,443,393.30	+\$53,478	\$49,943,434.55	+\$375,835	\$ 64,386,827.85
FEBRUARY-2021	(2)	717	(8)	6	+39	96	+19	104	(\$347,549)	\$14,121,035.63	(\$98,645)	\$49,889,956.94	(\$446,193)	\$ 64,010,992.57
JANUARY-2021	(14)	719	+5	14	+8	57	(28)	85	(\$21,541)	\$14,468,584.16	+\$284,394	\$49,988,601.75	+\$262,853	\$ 64,457,185.91
DECEMBER-2020	(55)	733	(2)	9	(19)	49	(5)	113	(\$140,827)	\$14,490,125.38	(\$815,625)	\$49,704,207.32	(\$956,451)	\$ 64,194,332.70
NOVEMBER-2020	(39)	788	(1)	11	(34)	68	+10	118	+\$256,577	\$14,630,952.20	(\$497,463)	\$50,519,831.99	(\$240,886)	\$ 65,150,784.19
OCTOBER-2020	+6	827	+4	12	(7)	102	+12	108	(\$179,532)	\$14,374,375.16	+\$29,412	\$51,017,294.97	(\$150,120)	\$ 65,391,670.13
SEPTEMBER-2020	+21	821	+2	8	+33	109	+6	96	(\$223,317)	\$14,553,906.93	+\$19,544	\$50,987,883.44	(\$203,773)	\$ 65,541,790.37
AUGUST-2020	(8)	800	(3)	6	+45	76	+20	90	+\$6,035	\$14,777,223.97	(\$203,860)	\$50,968,339.27	(\$197,825)	\$ 65,745,563.24
JULY-2020	(28)	808	+0	9	(9)	31	(31)	70	(\$192,135)	\$14,771,188.76	+\$115,265	\$51,172,199.03	(\$76,870)	\$ 65,943,387.79
JUNE-2020	(52)	836	(2)	9	(3)	40	+0	101	(\$65,519)	\$14,963,323.51	+\$171,712	\$51,056,933.96	+\$106,193	\$ 66,020,257.47
MAY-2020	(47)	888	(3)	11	+5	43	(48)	101	+\$80,413	\$15,028,842.93	(\$685,831)	\$50,885,221.68	(\$605,418)	\$ 65,914,064.61
APRIL-2020	(97)	935	(10)	14	(88)	38	(84)	149	(\$387,956)	\$14,948,429.98	(\$707,090)	\$51,571,052.40	(\$1,095,046)	\$ 66,519,482.38
MARCH-2020	(83)	1,032	(5)	24	(132)	126	+23	233	(\$465,833)	\$15,336,386.15	(\$111,414)	\$52,278,142.52	(\$577,247)	\$ 67,614,528.67
FEBRUARY-2020	+77	1,115	(7)	29	+27	258	(49)	210	+\$374,372	\$15,802,218.71	+\$274,161	\$52,389,556.80	+\$648,533	\$ 68,191,775.51
JANUARY-2020	+8	1,038	+14	36	+31	231	+7	259	+\$313,853	\$15,427,846.88	(\$838,082)	\$52,115,395.98	(\$524,229)	\$ 67,543,242.86



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF October 31, 2022														
CHARTER SCHOOL HISTORY	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
OCTOBER-2022	+4	51	(2)	0	+1	11	(3)	7	+\$3,404	\$ 781,023.81	+\$37,302	\$ 1,946,440.84	+\$40,706	\$2,727,464.65
SEPTEMBER-2022	+2	47	+2	2	+1	10	+2	10	(\$31,777)	\$ 777,620.22	+\$48,599	\$ 1,909,138.41	+\$16,822	\$2,686,758.63
CHARTER SCHOOL HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
OCTOBER-2022	+4	51	(2)	0	+1	11	(3)	7	+\$3,404	\$ 781,023.81	+\$37,302	\$ 1,946,440.84	+\$40,706	\$2,727,464.65
SEPTEMBER-2022	+2	47	+2	2	+1	10	+2	10	(\$31,777)	\$ 777,620.22	+\$48,599	\$ 1,909,138.41	+\$16,822	\$2,686,758.63
AUGUST-2022	+1	45	(1)	0	+3	9	(2)	8	+\$13,656	\$ 809,397.01	(\$105,737)	\$ 1,860,539.91	(\$92,081)	\$2,669,936.92
JULY-2022	(3)	44	+0	1	+4	6	+3	10	+\$6,248	\$ 795,741.44	+\$9,746	\$ 1,966,276.84	+\$15,995	\$2,762,018.28
JUNE-2022	(4)	47	+1	1	(9)	2	(7)	7	(\$43,681)	\$ 789,493.43	+\$29,740	\$ 1,956,530.34	(\$13,941)	\$2,746,023.77
MAY-2022	(3)	51	+0	0	+1	11	+10	14	(\$29,616)	\$ 833,174.56	+\$44,892	\$ 1,926,790.51	+\$15,277	\$2,759,965.07
APRIL-2022	+6	54	(2)	0	(6)	10	(5)	4	(\$68,886)	\$ 862,790.36	+\$168,297	\$ 1,881,898.08	+\$99,410	\$2,744,688.44
MARCH-2022	+9	48	+2	2	+11	16	(1)	9	+\$657	\$ 931,676.51	+\$105,793	\$ 1,713,601.47	+\$106,449	\$2,645,277.98
FEBRUARY-2022	(5)	39	(1)	0	+0	5	+6	10	(\$10,262)	\$ 931,019.99	+\$9,860	\$ 1,607,808.58	(\$402)	\$2,538,828.57
JANUARY-2022	+2	44	+0	1	+1	5	(2)	4	(\$57,788)	\$ 941,281.61	+\$15,719	\$ 1,597,948.81	(\$42,069)	\$2,539,230.42
DECEMBER-2021	(1)	42	+1	1	(5)	4	(1)	6	+\$372,644	\$ 999,069.99	+\$11,921	\$ 1,582,229.46	+\$384,565	\$2,581,299.45
NOVEMBER-2021	+2	43	(1)	0	(1)	9	(1)	7	+\$78,324	\$ 626,426.25	(\$25,354)	\$ 1,570,308.41	+\$52,971	\$2,196,734.66
OCTOBER-2021	+3	41	+1	1	+3	10	+5	8	(\$27,115)	\$ 548,101.87	+\$28,569	\$ 1,595,662.06	+\$1,454	\$2,143,763.93
SEPTEMBER-2021	+4	38	+0	0	+0	7	+0	3	(\$14,313)	\$ 575,216.83	+\$44,220	\$ 1,567,093.53	+\$29,907	\$2,142,310.36
AUGUST-2021	+4	34	+0	0	+5	7	+1	3	(\$37,112)	\$ 589,529.88	+\$93,512	\$ 1,522,873.45	+\$56,401	\$2,112,403.33
JULY-2021	+0	30	(2)	0	(1)	2	+0	2	+\$137	\$ 626,641.48	+\$54,157	\$ 1,429,361.01	+\$54,294	\$2,056,002.49
JUNE-2021	+3	30	+1	2	+1	3	+1	2	+\$25,924	\$ 626,504.44	(\$241,619)	\$ 1,375,203.90	(\$215,694)	\$2,001,708.34
MAY-2021	+2	27	+1	1	(8)	2	(7)	1	(\$236,571)	\$ 600,580.03	+\$270,654	\$ 1,616,822.49	+\$34,082	\$2,217,402.52
APRIL-2021	+2	25	(1)	0	+9	10	+6	8	+\$5,731	\$ 837,151.09	(\$21,219)	\$ 1,346,168.99	(\$15,488)	\$2,183,320.08
MARCH-2021	+0	23	+1	1	+0	1	(1)	2	(\$21,294)	\$ 831,419.61	(\$28,199)	\$ 1,367,388.38	(\$49,493)	\$2,198,807.99
FEBRUARY-2021	(2)	23	(1)	0	+1	1	+1	3	(\$50,003)	\$ 852,714.04	+\$33,083	\$ 1,395,586.97	(\$16,921)	\$2,248,301.01
JANUARY-2021	(1)	25	+1	1	(3)	0	(3)	2	(\$12,366)	\$ 902,717.50	+\$21,800	\$ 1,362,504.31	+\$9,434	\$2,265,221.81
DECEMBER-2020	(2)	26	+0	0	+2	3	+1	5	(\$7,508)	\$ 915,083.31	(\$8,604)	\$ 1,340,704.56	(\$16,112)	\$2,255,787.87
NOVEMBER-2020	(3)	28	(1)	0	(2)	1	+2	4	+\$94,090	\$ 922,591.45	(\$87,448)	\$ 1,349,308.47	+\$6,642	\$2,271,899.92
OCTOBER-2020	+1	31	+0	1	(2)	3	(3)	2	+\$229,281	\$ 828,501.88	+\$129,497	\$ 1,436,756.04	+\$358,779	\$2,265,257.92
SEPTEMBER-2020	+1	30	+0	1	+4	5	+1	5	+\$15,865	\$ 599,220.63	+\$27,958	\$ 1,307,258.66	+\$43,823	\$1,906,479.29
AUGUST-2020	(2)	29	+1	1	+1	1	+1	4	(\$30,160)	\$ 583,356.09	+\$3,290	\$ 1,279,300.32	(\$26,870)	\$1,862,656.41
JULY-2020	(1)	31	(1)	0	(2)	0	+0	3	+\$14,082	\$ 613,515.68	+\$9,819	\$ 1,276,010.55	+\$23,901	\$1,889,526.23
JUNE-2020	+0	32	+0	1	+2	2	+2	3	(\$29,687)	\$ 599,433.75	+\$22,997	\$ 1,266,191.06	(\$6,690)	\$1,865,624.81
MAY-2020	+0	32	(1)	1	(3)	0	(5)	1	+\$6,075	\$ 629,120.81	+\$12,838	\$ 1,243,194.00	+\$18,913	\$1,872,314.81
APRIL-2020	(1)	32	+1	2	+1	3	(5)	6	(\$85,694)	\$ 623,046.15	(\$186,145)	\$ 1,230,355.78	(\$271,838)	\$1,853,401.93
MARCH-2020	(8)	33	+1	1	(42)	2	(3)	11	+\$14,058	\$ 708,739.78	+\$27,195	\$ 1,416,500.31	+\$41,253	\$2,125,240.09
FEBRUARY-2020	(3)	41	(1)	0	+36	44	+2	14	(\$19,515)	\$ 694,681.78	(\$63,159)	\$ 1,389,305.39	(\$82,674)	\$2,083,987.17
JANUARY-2020	(3)	44	+1	1	(4)	8	+3	12	(\$22,137)	\$ 714,196.30	+\$56,658	\$ 1,452,464.65	+\$34,520	\$2,166,660.95



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF NOVEMBER 30, 2022														
SCHOOL DISTRICT	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
HISTORY	(11)	977	+6	31	(73)	193	(14)	235	+\$183,112	\$13,979,544.16	+\$140,739	\$47,682,054.64	+\$323,851	\$ 61,661,598.80
NOVEMBER-2022	(11)	977	+6	31	(73)	193	(14)	235	+\$183,112	\$13,979,544.16	+\$140,739	\$47,682,054.64	+\$323,851	\$ 61,661,598.80
OCTOBER-2022	+42	988	(4)	25	(14)	266	(12)	249	+\$23,698	\$13,796,432.07	+\$495,740	\$47,541,316.10	+\$519,438	\$ 61,337,748.17
	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
NOVEMBER-2022	(11)	977	+6	31	(73)	193	(14)	235	+\$183,112	\$13,979,544.16	+\$140,739	\$47,682,054.64	+\$323,851	\$ 61,661,598.80
OCTOBER-2022	+42	988	(4)	25	(14)	266	(12)	249	+\$23,698	\$13,796,432.07	+\$495,740	\$47,541,316.10	+\$519,438	\$ 61,337,748.17
SEPTEMBER-2022	+48	946	+8	29	+31	280	+5	261	+\$113,539	\$13,772,734.44	(\$36,008)	\$47,045,575.78	+\$77,531	\$ 60,818,310.22
AUGUST-2022	+14	898	+7	21	+191	249	+123	256	+\$245,756	\$13,659,195.34	(\$176,954)	\$47,081,584.06	+\$68,802	\$ 60,740,779.40
JULY-2022	(61)	884	(18)	14	(35)	58	(7)	133	(\$548,564)	\$13,413,439.70	(\$1,038,108)	\$47,258,537.68	(\$1,586,672)	\$ 60,671,977.38
JUNE-2022	(15)	945	+10	32	(114)	93	(59)	140	(\$344,886)	\$13,962,003.26	+\$54,290	\$48,296,645.97	(\$290,596)	\$ 62,258,649.23
MAY-2022	+30	960	(1)	22	+29	207	+18	199	(\$24,133)	\$14,306,889.60	+\$353,763	\$48,242,355.49	+\$329,630	\$ 62,549,245.09
APRIL-2022	+20	930	+1	23	(47)	178	(24)	181	(\$354,710)	\$14,331,022.70	+\$398,883	\$47,888,592.21	+\$44,173	\$ 62,219,614.91
MARCH-2022	+42	910	+7	22	+59	225	+26	205	+\$27,833	\$14,685,732.34	(\$404,683)	\$47,489,709.58	(\$376,850)	\$ 62,175,441.92
FEBRUARY-2022	+1	868	+2	15	+65	166	+9	179	+\$168,625	\$14,657,898.88	(\$178,556)	\$47,894,392.95	(\$9,932)	\$ 62,552,291.83
JANUARY-2022	+0	867	+0	13	+0	101	+0	170	+\$204,865	\$14,489,274.20	(\$236,518)	\$48,072,949.17	(\$31,653)	\$ 62,562,223.37
DECEMBER-2021	(56)	867	(9)	13	(67)	101	(54)	170	(\$73,386)	\$14,284,409.04	(\$316,376)	\$48,309,467.44	(\$389,761)	\$ 62,593,876.48
NOVEMBER-2021	(34)	923	(17)	22	(34)	168	+35	224	(\$299,608)	\$14,357,794.86	(\$450,346)	\$48,625,842.94	(\$749,954)	\$ 62,983,637.80
OCTOBER-2021	+52	957	+23	39	(40)	202	(12)	189	+\$756,885	\$14,657,403.06	(\$111,683)	\$49,076,188.93	+\$645,202	\$ 63,733,591.99
SEPTEMBER-2021	+57	905	+2	16	+27	242	+10	201	+\$71,559	\$13,900,518.15	(\$403,273)	\$49,187,872.17	(\$331,714)	\$ 63,088,390.32
AUGUST-2021	+38	848	+1	14	+154	215	+91	191	(\$27,930)	\$13,828,959.45	(\$136,432)	\$49,591,145.27	(\$164,361)	\$ 63,420,104.72
JULY-2021	(26)	810	(5)	13	(20)	61	(10)	100	(\$179,232)	\$13,856,889.02	+\$301,019	\$49,727,577.14	+\$121,788	\$ 63,584,466.16
JUNE-2021	(11)	836	(3)	18	(67)	81	(26)	110	(\$8,065)	\$14,036,120.59	(\$289,351)	\$49,426,557.96	(\$297,416)	\$ 63,462,678.55
MAY-2021	+33	847	+13	21	(40)	148	(1)	136	(\$372,986)	\$14,044,185.65	(\$262,097)	\$49,715,908.54	(\$635,083)	\$ 63,760,094.19
APRIL-2021	+59	814	(4)	8	+63	188	+38	137	(\$26,222)	\$14,417,171.69	+\$34,571	\$49,978,005.34	+\$8,349	\$ 64,395,177.03
MARCH-2021	+38	755	+6	12	+29	125	(5)	99	+\$322,358	\$14,443,393.30	+\$53,478	\$49,943,434.55	+\$375,835	\$ 64,386,827.85
FEBRUARY-2021	(2)	717	(8)	6	+39	96	+19	104	(\$347,549)	\$14,121,035.63	(\$98,645)	\$49,889,956.94	(\$446,193)	\$ 64,010,992.57
JANUARY-2021	(14)	719	+5	14	+8	57	(28)	85	(\$21,541)	\$14,468,584.16	+\$284,394	\$49,988,601.75	+\$262,853	\$ 64,457,185.91
DECEMBER-2020	(55)	733	(2)	9	(19)	49	(5)	113	(\$140,827)	\$14,490,125.38	(\$815,625)	\$49,704,207.32	(\$956,451)	\$ 64,194,332.70
NOVEMBER-2020	(39)	788	(1)	11	(34)	68	+10	118	+\$256,577	\$14,630,952.20	(\$497,463)	\$50,519,831.99	(\$240,886)	\$ 65,150,784.19
OCTOBER-2020	+6	827	+4	12	(7)	102	+12	108	(\$179,532)	\$14,374,375.16	+\$29,412	\$51,017,294.97	(\$150,120)	\$ 65,391,670.13
SEPTEMBER-2020	+21	821	+2	8	+33	109	+6	96	(\$223,317)	\$14,553,906.93	+\$19,544	\$50,987,883.44	(\$203,773)	\$ 65,541,790.37
AUGUST-2020	(8)	800	(3)	6	+45	76	+20	90	+\$6,035	\$14,777,223.97	(\$203,860)	\$50,968,339.27	(\$197,825)	\$ 65,745,563.24
JULY-2020	(28)	808	+0	9	(9)	31	(31)	70	(\$192,135)	\$14,771,188.76	+\$115,265	\$51,172,199.03	(\$76,870)	\$ 65,943,387.79
JUNE-2020	(52)	836	(2)	9	(3)	40	+0	101	(\$65,519)	\$14,963,323.51	+\$171,712	\$51,056,933.96	+\$106,193	\$ 66,020,257.47
MAY-2020	(47)	888	(3)	11	+5	43	(48)	101	+\$80,413	\$15,028,842.93	(\$685,831)	\$50,885,221.68	(\$605,418)	\$ 65,914,064.61
APRIL-2020	(97)	935	(10)	14	(88)	38	(84)	149	(\$387,956)	\$14,948,429.98	(\$707,090)	\$51,571,052.40	(\$1,095,046)	\$ 66,519,482.38
MARCH-2020	(83)	1,032	(5)	24	(132)	126	+23	233	(\$465,833)	\$15,336,386.15	(\$111,414)	\$52,278,142.52	(\$577,247)	\$ 67,614,528.67
FEBRUARY-2020	+77	1,115	(7)	29	+27	258	(49)	210	+\$374,372	\$15,802,218.71	+\$274,161	\$52,389,556.80	+\$648,533	\$ 68,191,775.51
JANUARY-2020	+8	1,038	+14	36	+31	231	+7	259	+\$313,853	\$15,427,846.88	(\$838,082)	\$52,115,395.98	(\$524,229)	\$ 67,543,242.86



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF November 30, 2022														
CHARTER SCHOOL HISTORY	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
NOVEMBER-2022	(4)	47	+0	0	(3)	8	+5	12	(\$21,224)	\$ 759,799.35	+\$1,554	\$ 1,947,995.10	(\$19,670)	\$2,707,794.45
OCTOBER-2022	+4	51	(2)	0	+1	11	(3)	7	+\$3,404	\$ 781,023.81	+\$37,302	\$ 1,946,440.84	+\$40,706	\$2,727,464.65
CHARTER SCHOOL HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
NOVEMBER-2022	(4)	47	+0	0	(3)	8	+5	12	(\$21,224)	\$ 759,799.35	+\$1,554	\$ 1,947,995.10	(\$19,670)	\$2,707,794.45
OCTOBER-2022	+4	51	(2)	0	+1	11	(3)	7	+\$3,404	\$ 781,023.81	+\$37,302	\$ 1,946,440.84	+\$40,706	\$2,727,464.65
SEPTEMBER-2022	+2	47	+2	2	+1	10	+2	10	(\$31,777)	\$ 777,620.22	+\$48,599	\$ 1,909,138.41	+\$16,822	\$2,686,758.63
AUGUST-2022	+1	45	(1)	0	+3	9	(2)	8	+\$13,656	\$ 809,397.01	(\$105,737)	\$ 1,860,539.91	(\$92,081)	\$2,669,936.92
JULY-2022	(3)	44	+0	1	+4	6	+3	10	+\$6,248	\$ 795,741.44	+\$9,746	\$ 1,966,276.84	+\$15,995	\$2,762,018.28
JUNE-2022	(4)	47	+1	1	(9)	2	(7)	7	(\$43,681)	\$ 789,493.43	+\$29,740	\$ 1,956,530.34	(\$13,941)	\$2,746,023.77
MAY-2022	(3)	51	+0	0	+1	11	+10	14	(\$29,616)	\$ 833,174.56	+\$44,892	\$ 1,926,790.51	+\$15,277	\$2,759,965.07
APRIL-2022	+6	54	(2)	0	(6)	10	(5)	4	(\$68,886)	\$ 862,790.36	+\$168,297	\$ 1,881,898.08	+\$99,410	\$2,744,688.44
MARCH-2022	+9	48	+2	2	+11	16	(1)	9	+\$657	\$ 931,676.51	+\$105,793	\$ 1,713,601.47	+\$106,449	\$2,645,277.98
FEBRUARY-2022	(5)	39	(1)	0	+0	5	+6	10	(\$10,262)	\$ 931,019.99	+\$9,860	\$ 1,607,808.58	(\$402)	\$2,538,828.57
JANUARY-2022	+2	44	+0	1	+1	5	(2)	4	(\$57,788)	\$ 941,281.61	+\$15,719	\$ 1,597,948.81	(\$42,069)	\$2,539,230.42
DECEMBER-2021	(1)	42	+1	1	(5)	4	(1)	6	+\$372,644	\$ 999,069.99	+\$11,921	\$ 1,582,229.46	+\$384,565	\$2,581,299.45
NOVEMBER-2021	+2	43	(1)	0	(1)	9	(1)	7	+\$78,324	\$ 626,426.25	(\$25,354)	\$ 1,570,308.41	+\$52,971	\$2,196,734.66
OCTOBER-2021	+3	41	+1	1	+3	10	+5	8	(\$27,115)	\$ 548,101.87	+\$28,569	\$ 1,595,662.06	+\$1,454	\$2,143,763.93
SEPTEMBER-2021	+4	38	+0	0	+0	7	+0	3	(\$14,313)	\$ 575,216.83	+\$44,220	\$ 1,567,093.53	+\$29,907	\$2,142,310.36
AUGUST-2021	+4	34	+0	0	+5	7	+1	3	(\$37,112)	\$ 589,529.88	+\$93,512	\$ 1,522,873.45	+\$56,401	\$2,112,403.33
JULY-2021	+0	30	(2)	0	(1)	2	+0	2	+\$137	\$ 626,641.48	+\$54,157	\$ 1,429,361.01	+\$54,294	\$2,056,002.49
JUNE-2021	+3	30	+1	2	+1	3	+1	2	+\$25,924	\$ 626,504.44	(\$241,619)	\$ 1,375,203.90	(\$215,694)	\$2,001,708.34
MAY-2021	+2	27	+1	1	(8)	2	(7)	1	(\$236,571)	\$ 600,580.03	+\$270,654	\$ 1,616,822.49	+\$34,082	\$2,217,402.52
APRIL-2021	+2	25	(1)	0	+9	10	+6	8	+\$5,731	\$ 837,151.09	(\$21,219)	\$ 1,346,168.99	(\$15,488)	\$2,183,320.08
MARCH-2021	+0	23	+1	1	+0	1	(1)	2	(\$21,294)	\$ 831,419.61	(\$28,199)	\$ 1,367,388.38	(\$49,493)	\$2,198,807.99
FEBRUARY-2021	(2)	23	(1)	0	+1	1	+1	3	(\$50,003)	\$ 852,714.04	+\$33,083	\$ 1,395,586.97	(\$16,921)	\$2,248,301.01
JANUARY-2021	(1)	25	+1	1	(3)	0	(3)	2	(\$12,366)	\$ 902,717.50	+\$21,800	\$ 1,362,504.31	+\$9,434	\$2,265,221.81
DECEMBER-2020	(2)	26	+0	0	+2	3	+1	5	(\$7,508)	\$ 915,083.31	(\$8,604)	\$ 1,340,704.56	(\$16,112)	\$2,255,787.87
NOVEMBER-2020	(3)	28	(1)	0	(2)	1	+2	4	+\$94,090	\$ 922,591.45	(\$87,448)	\$ 1,349,308.47	+\$6,642	\$2,271,899.92
OCTOBER-2020	+1	31	+0	1	(2)	3	(3)	2	+\$229,281	\$ 828,501.88	+\$129,497	\$ 1,436,756.04	+\$358,779	\$2,265,257.92
SEPTEMBER-2020	+1	30	+0	1	+4	5	+1	5	+\$15,865	\$ 599,220.63	+\$27,958	\$ 1,307,258.66	+\$43,823	\$1,906,479.29
AUGUST-2020	(2)	29	+1	1	+1	1	+1	4	(\$30,160)	\$ 583,356.09	+\$3,290	\$ 1,279,300.32	(\$26,870)	\$1,862,656.41
JULY-2020	(1)	31	(1)	0	(2)	0	+0	3	+\$14,082	\$ 613,515.68	+\$9,819	\$ 1,276,010.55	+\$23,901	\$1,889,526.23
JUNE-2020	+0	32	+0	1	+2	2	+2	3	(\$29,687)	\$ 599,433.75	+\$22,997	\$ 1,266,191.06	(\$6,690)	\$1,865,624.81
MAY-2020	+0	32	(1)	1	(3)	0	(5)	1	+\$6,075	\$ 629,120.81	+\$12,838	\$ 1,243,194.00	+\$18,913	\$1,872,314.81
APRIL-2020	(1)	32	+1	2	+1	3	(5)	6	(\$85,694)	\$ 623,046.15	(\$186,145)	\$ 1,230,355.78	(\$271,838)	\$1,853,401.93
MARCH-2020	(8)	33	+1	1	(42)	2	(3)	11	+\$14,058	\$ 708,739.78	+\$27,195	\$ 1,416,500.31	+\$41,253	\$2,125,240.09
FEBRUARY-2020	(3)	41	(1)	0	+36	44	+2	14	(\$19,515)	\$ 694,681.78	(\$63,159)	\$ 1,389,305.39	(\$82,674)	\$2,083,987.17
JANUARY-2020	(3)	44	+1	1	(4)	8	+3	12	(\$22,137)	\$ 714,196.30	+\$56,658	\$ 1,452,464.65	+\$34,520	\$2,166,660.95



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF DECEMBER 31, 2022														
SCHOOL DISTRICT	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
DECEMBER-2022	(16)	961	+0	31	(39)	154	(34)	201	(\$67,403)	\$13,912,141.54	+\$336,936	\$48,018,990.62	+\$269,533	\$ 61,931,132.16
NOVEMBER-2022	(11)	977	+6	31	(73)	193	(14)	235	+\$183,112	\$13,979,544.16	+\$140,739	\$47,682,054.64	+\$323,851	\$ 61,661,598.80
HISTORY	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
DECEMBER-2022	(16)	961	+0	31	(39)	154	(34)	201	(\$67,403)	\$13,912,141.54	+\$336,936	\$48,018,990.62	+\$269,533	\$ 61,931,132.16
NOVEMBER-2022	(11)	977	+6	31	(73)	193	(14)	235	+\$183,112	\$13,979,544.16	+\$140,739	\$47,682,054.64	+\$323,851	\$ 61,661,598.80
OCTOBER-2022	+42	988	(4)	25	(14)	266	(12)	249	+\$23,698	\$13,796,432.07	+\$495,740	\$47,541,316.10	+\$519,438	\$ 61,337,748.17
SEPTEMBER-2022	+48	946	+8	29	+31	280	+5	261	+\$113,539	\$13,772,734.44	(\$36,008)	\$47,045,575.78	+\$77,531	\$ 60,818,310.22
AUGUST-2022	+14	898	+7	21	+191	249	+123	256	+\$245,756	\$13,659,195.34	(\$176,954)	\$47,081,584.06	+\$68,802	\$ 60,740,779.40
JULY-2022	(61)	884	(18)	14	(35)	58	(7)	133	(\$548,564)	\$13,413,439.70	(\$1,038,108)	\$47,258,537.68	(\$1,586,672)	\$ 60,671,977.38
JUNE-2022	(15)	945	+10	32	(114)	93	(59)	140	(\$344,886)	\$13,962,003.26	+\$54,290	\$48,296,645.97	(\$290,596)	\$ 62,258,649.23
MAY-2022	+30	960	(1)	22	+29	207	+18	199	(\$24,133)	\$14,306,889.60	+\$353,763	\$48,242,355.49	+\$329,630	\$ 62,549,245.09
APRIL-2022	+20	930	+1	23	(47)	178	(24)	181	(\$354,710)	\$14,331,022.70	+\$398,883	\$47,888,592.21	+\$44,173	\$ 62,219,614.91
MARCH-2022	+42	910	+7	22	+59	225	+26	205	+\$27,833	\$14,685,732.34	(\$404,683)	\$47,489,709.58	(\$376,850)	\$ 62,175,441.92
FEBRUARY-2022	+1	868	+2	15	+65	166	+9	179	+\$168,625	\$14,657,898.88	(\$178,556)	\$47,894,392.95	(\$9,932)	\$ 62,552,291.83
JANUARY-2022	+0	867	+0	13	+0	101	+0	170	+\$204,865	\$14,489,274.20	(\$236,518)	\$48,072,949.17	(\$31,653)	\$ 62,562,223.37
DECEMBER-2021	(56)	867	(9)	13	(67)	101	(54)	170	(\$73,386)	\$14,284,409.04	(\$316,376)	\$48,309,467.44	(\$389,761)	\$ 62,593,876.48
NOVEMBER-2021	(34)	923	(17)	22	(34)	168	+35	224	(\$299,608)	\$14,357,794.86	(\$450,346)	\$48,625,842.94	(\$749,954)	\$ 62,983,637.80
OCTOBER-2021	+52	957	+23	39	(40)	202	(12)	189	+\$756,885	\$14,657,403.06	(\$111,683)	\$49,076,188.93	+\$645,202	\$ 63,733,591.99
SEPTEMBER-2021	+57	905	+2	16	+27	242	+10	201	+\$71,559	\$13,900,518.15	(\$403,273)	\$49,187,872.17	(\$331,714)	\$ 63,088,390.32
AUGUST-2021	+38	848	+1	14	+154	215	+91	191	(\$27,930)	\$13,828,959.45	(\$136,432)	\$49,591,145.27	(\$164,361)	\$ 63,420,104.72
JULY-2021	(26)	810	(5)	13	(20)	61	(10)	100	(\$179,232)	\$13,856,889.02	+\$301,019	\$49,727,577.14	+\$121,788	\$ 63,584,466.16
JUNE-2021	(11)	836	(3)	18	(67)	81	(26)	110	(\$8,065)	\$14,036,120.59	(\$289,351)	\$49,426,557.96	(\$297,416)	\$ 63,462,678.55
MAY-2021	+33	847	+13	21	(40)	148	(1)	136	(\$372,986)	\$14,044,185.65	(\$262,097)	\$49,715,908.54	(\$635,083)	\$ 63,760,094.19
APRIL-2021	+59	814	(4)	8	+63	188	+38	137	(\$26,222)	\$14,417,171.69	+\$34,571	\$49,978,005.34	+\$8,349	\$ 64,395,177.03
MARCH-2021	+38	755	+6	12	+29	125	(5)	99	+\$322,358	\$14,443,393.30	+\$53,478	\$49,943,434.55	+\$375,835	\$ 64,386,827.85
FEBRUARY-2021	(2)	717	(8)	6	+39	96	+19	104	(\$347,549)	\$14,121,035.63	(\$98,645)	\$49,889,956.94	(\$446,193)	\$ 64,010,992.57
JANUARY-2021	(14)	719	+5	14	+8	57	(28)	85	(\$21,541)	\$14,468,584.16	+\$284,394	\$49,988,601.75	+\$262,853	\$ 64,457,185.91
DECEMBER-2020	(55)	733	(2)	9	(19)	49	(5)	113	(\$140,827)	\$14,490,125.38	(\$815,625)	\$49,704,207.32	(\$956,451)	\$ 64,194,332.70
NOVEMBER-2020	(39)	788	(1)	11	(34)	68	+10	118	+\$256,577	\$14,630,952.20	(\$497,463)	\$50,519,831.99	(\$240,886)	\$ 65,150,784.19
OCTOBER-2020	+6	827	+4	12	(7)	102	+12	108	(\$179,532)	\$14,374,375.16	+\$29,412	\$51,017,294.97	(\$150,120)	\$ 65,391,670.13
SEPTEMBER-2020	+21	821	+2	8	+33	109	+6	96	(\$223,317)	\$14,553,906.93	+\$19,544	\$50,987,883.44	(\$203,773)	\$ 65,541,790.37
AUGUST-2020	(8)	800	(3)	6	+45	76	+20	90	+\$6,035	\$14,777,223.97	(\$203,860)	\$50,968,339.27	(\$197,825)	\$ 65,745,563.24
JULY-2020	(28)	808	+0	9	(9)	31	(31)	70	(\$192,135)	\$14,771,188.76	+\$115,265	\$51,172,199.03	(\$76,870)	\$ 65,943,387.79
JUNE-2020	(52)	836	(2)	9	(3)	40	+0	101	(\$65,519)	\$14,963,323.51	+\$171,712	\$51,056,933.96	+\$106,193	\$ 66,020,257.47
MAY-2020	(47)	888	(3)	11	+5	43	(48)	101	+\$80,413	\$15,028,842.93	(\$685,831)	\$50,885,221.68	(\$605,418)	\$ 65,914,064.61
APRIL-2020	(97)	935	(10)	14	(88)	38	(84)	149	(\$387,956)	\$14,948,429.98	(\$707,090)	\$51,571,052.40	(\$1,095,046)	\$ 66,519,482.38
MARCH-2020	(83)	1,032	(5)	24	(132)	126	+23	233	(\$465,833)	\$15,336,386.15	(\$111,414)	\$52,278,142.52	(\$577,247)	\$ 67,614,528.67
FEBRUARY-2020	+77	1,115	(7)	29	+27	258	(49)	210	+\$374,372	\$15,802,218.71	+\$274,161	\$52,389,556.80	+\$648,533	\$ 68,191,775.51
JANUARY-2020	+8	1,038	+14	36	+31	231	+7	259	+\$313,853	\$15,427,846.88	(\$838,082)	\$52,115,395.98	(\$524,229)	\$ 67,543,242.86



NMPSIA BOARD REPORT

ALL YEARS TOTAL														
OPEN CLAIMS FOR WORKERS' COMPENSATION AS OF December 31, 2022														
CHARTER SCHOOL HISTORY	OPEN		RE-OPENED		NEW		CLOSED		RESERVE		PAYMENT		TOTAL	
	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
DECEMBER-2022	+2	49	+2	2	(1)	7	(5)	7	(\$9,378)	\$ 750,421.36	+\$27,437	\$ 1,975,432.31	+\$18,059	\$2,725,853.67
NOVEMBER-2022	(4)	47	+0	0	(3)	8	+5	12	(\$21,224)	\$ 759,799.35	+\$1,554	\$ 1,947,995.10	(\$19,670)	\$2,707,794.45
CHARTER SCHOOL HISTORY	Chg	Ct	Chg	Ct	Chg	Ct	Chg	Ct	Change	Current	Change	Current	Change	Current
DECEMBER-2022	+2	49	+2	2	(1)	7	(5)	7	(\$9,378)	\$ 750,421.36	+\$27,437	\$ 1,975,432.31	+\$18,059	\$2,725,853.67
NOVEMBER-2022	(4)	47	+0	0	(3)	8	+5	12	(\$21,224)	\$ 759,799.35	+\$1,554	\$ 1,947,995.10	(\$19,670)	\$2,707,794.45
OCTOBER-2022	+4	51	(2)	0	+1	11	(3)	7	+\$3,404	\$ 781,023.81	+\$37,302	\$ 1,946,440.84	+\$40,706	\$2,727,464.65
SEPTEMBER-2022	+2	47	+2	2	+1	10	+2	10	(\$31,777)	\$ 777,620.22	+\$48,599	\$ 1,909,138.41	+\$16,822	\$2,686,758.63
AUGUST-2022	+1	45	(1)	0	+3	9	(2)	8	+\$13,656	\$ 809,397.01	(\$105,737)	\$ 1,860,539.91	(\$92,081)	\$2,669,936.92
JULY-2022	(3)	44	+0	1	+4	6	+3	10	+\$6,248	\$ 795,741.44	+\$9,746	\$ 1,966,276.84	+\$15,995	\$2,762,018.28
JUNE-2022	(4)	47	+1	1	(9)	2	(7)	7	(\$43,681)	\$ 789,493.43	+\$29,740	\$ 1,956,530.34	(\$13,941)	\$2,746,023.77
MAY-2022	(3)	51	+0	0	+1	11	+10	14	(\$29,616)	\$ 833,174.56	+\$44,892	\$ 1,926,790.51	+\$15,277	\$2,759,965.07
APRIL-2022	+6	54	(2)	0	(6)	10	(5)	4	(\$68,886)	\$ 862,790.36	+\$168,297	\$ 1,881,898.08	+\$99,410	\$2,744,688.44
MARCH-2022	+9	48	+2	2	+11	16	(1)	9	+\$657	\$ 931,676.51	+\$105,793	\$ 1,713,601.47	+\$106,449	\$2,645,277.98
FEBRUARY-2022	(5)	39	(1)	0	+0	5	+6	10	(\$10,262)	\$ 931,019.99	+\$9,860	\$ 1,607,808.58	(\$402)	\$2,538,828.57
JANUARY-2022	+2	44	+0	1	+1	5	(2)	4	(\$57,788)	\$ 941,281.61	+\$15,719	\$ 1,597,948.81	(\$42,069)	\$2,539,230.42
DECEMBER-2021	(1)	42	+1	1	(5)	4	(1)	6	+\$372,644	\$ 999,069.99	+\$11,921	\$ 1,582,229.46	+\$384,565	\$2,581,299.45
NOVEMBER-2021	+2	43	(1)	0	(1)	9	(1)	7	+\$78,324	\$ 626,426.25	(\$25,354)	\$ 1,570,308.41	+\$52,971	\$2,196,734.66
OCTOBER-2021	+3	41	+1	1	+3	10	+5	8	(\$27,115)	\$ 548,101.87	+\$28,569	\$ 1,595,662.06	+\$1,454	\$2,143,763.93
SEPTEMBER-2021	+4	38	+0	0	+0	7	+0	3	(\$14,313)	\$ 575,216.83	+\$44,220	\$ 1,567,093.53	+\$29,907	\$2,142,310.36
AUGUST-2021	+4	34	+0	0	+5	7	+1	3	(\$37,112)	\$ 589,529.88	+\$93,512	\$ 1,522,873.45	+\$56,401	\$2,112,403.33
JULY-2021	+0	30	(2)	0	(1)	2	+0	2	+\$137	\$ 626,641.48	+\$54,157	\$ 1,429,361.01	+\$54,294	\$2,056,002.49
JUNE-2021	+3	30	+1	2	+1	3	+1	2	+\$25,924	\$ 626,504.44	(\$241,619)	\$ 1,375,203.90	(\$215,694)	\$2,001,708.34
MAY-2021	+2	27	+1	1	(8)	2	(7)	1	(\$236,571)	\$ 600,580.03	+\$270,654	\$ 1,616,822.49	+\$34,082	\$2,217,402.52
APRIL-2021	+2	25	(1)	0	+9	10	+6	8	+\$5,731	\$ 837,151.09	(\$21,219)	\$ 1,346,168.99	(\$15,488)	\$2,183,320.08
MARCH-2021	+0	23	+1	1	+0	1	(1)	2	(\$21,294)	\$ 831,419.61	(\$28,199)	\$ 1,367,388.38	(\$49,493)	\$2,198,807.99
FEBRUARY-2021	(2)	23	(1)	0	+1	1	+1	3	(\$50,003)	\$ 852,714.04	+\$33,083	\$ 1,395,586.97	(\$16,921)	\$2,248,301.01
JANUARY-2021	(1)	25	+1	1	(3)	0	(3)	2	(\$12,366)	\$ 902,717.50	+\$21,800	\$ 1,362,504.31	+\$9,434	\$2,265,221.81
DECEMBER-2020	(2)	26	+0	0	+2	3	+1	5	(\$7,508)	\$ 915,083.31	(\$8,604)	\$ 1,340,704.56	(\$16,112)	\$2,255,787.87
NOVEMBER-2020	(3)	28	(1)	0	(2)	1	+2	4	+\$94,090	\$ 922,591.45	(\$87,448)	\$ 1,349,308.47	+\$6,642	\$2,271,899.92
OCTOBER-2020	+1	31	+0	1	(2)	3	(3)	2	+\$229,281	\$ 828,501.88	+\$129,497	\$ 1,436,756.04	+\$358,779	\$2,265,257.92
SEPTEMBER-2020	+1	30	+0	1	+4	5	+1	5	+\$15,865	\$ 599,220.63	+\$27,958	\$ 1,307,258.66	+\$43,823	\$1,906,479.29
AUGUST-2020	(2)	29	+1	1	+1	1	+1	4	(\$30,160)	\$ 583,356.09	+\$3,290	\$ 1,279,300.32	(\$26,870)	\$1,862,656.41
JULY-2020	(1)	31	(1)	0	(2)	0	+0	3	+\$14,082	\$ 613,515.68	+\$9,819	\$ 1,276,010.55	+\$23,901	\$1,889,526.23
JUNE-2020	+0	32	+0	1	+2	2	+2	3	(\$29,687)	\$ 599,433.75	+\$22,997	\$ 1,266,191.06	(\$6,690)	\$1,865,624.81
MAY-2020	+0	32	(1)	1	(3)	0	(5)	1	+\$6,075	\$ 629,120.81	+\$12,838	\$ 1,243,194.00	+\$18,913	\$1,872,314.81
APRIL-2020	(1)	32	+1	2	+1	3	(5)	6	(\$85,694)	\$ 623,046.15	(\$186,145)	\$ 1,230,355.78	(\$271,838)	\$1,853,401.93
MARCH-2020	(8)	33	+1	1	(42)	2	(3)	11	+\$14,058	\$ 708,739.78	+\$27,195	\$ 1,416,500.31	+\$41,253	\$2,125,240.09
FEBRUARY-2020	(3)	41	(1)	0	+36	44	+2	14	(\$19,515)	\$ 694,681.78	(\$63,159)	\$ 1,389,305.39	(\$82,674)	\$2,083,987.17
JANUARY-2020	(3)	44	+1	1	(4)	8	+3	12	(\$22,137)	\$ 714,196.30	+\$56,658	\$ 1,452,464.65	+\$34,520	\$2,166,660.95



Savings and Fee Summary

From 01/01/2022 thru 12/31/2022

Wednesday, January 11, 2023

10:52 AM

Client: Total:Total

Metric	Amount	Percentage
Bill Count	12,409	
Service Count	37,119	
Work Units	0	
Additional Charge	\$0.00	
Total Charges	\$12,796,776.19	
Dup Red	\$725,152.26	
BR Reg Red	\$6,537,225.69	
PPO Red	\$547,791.48	
OSR Red	\$2,879.80	
All Other Red	\$199,208.20	
Total Red	\$8,012,257.43	62.61%
Red Less Dups	\$7,287,105.17	60.37%
OCR Fee	\$0.00	
eBill Fee	\$0.00	
BR Fee	\$83,580.00	
IPFS Fee	\$0.00	
UR Fee	\$0.00	
UR Advisor Fee	\$0.00	
Nurse Fee	\$0.00	
Neg Fee	\$20,603.22	
AP Fee	\$0.00	
PPO Fee	\$153,264.42	
OSR Fee	\$806.35	
SR Fee	\$0.00	
Custom A Fee	\$0.00	
Custom B Fee	\$0.00	
All Other Fee	\$0.00	
Total Fee	\$258,253.99	
Net Savings	\$7,028,851.18	58.23%
ROI	31\:	

(BR Complete Date ((Date (mm/dd/yyyy))) Between 1/1/2022 and 12/31/2022) And (Bill.Status = Reviewed, Complete, Pending Acknowledgement) And (Bill.Source = User Entered, EDI, PBM, Concentra, Alabama -BCBS, MEDE Pharmacy, Standard Pharmacy) And (Client = 801:NMPSIA) And (Account = 1-CCMS1) Savings and Fee (flexible)

Savings and Fee (flexible)

Wednesday, January 11, 2023, 10:52 AM

From 01/01/2022 thru 12/31/2022

Client: Total:Total																				
BR Complete Month	Bill Count	Total Charges	Billed To PPO/OSR	Dup Red	Dup Red %	BR Reg Red	BR Reg Red %	PPO Red	PPO Red %	OSR Red	OSR Red %	All Other Red	All Other Red %	Total Red	Total Red %	Total Allowance	Total Fee	Net Savings	Net Savings %	ROI
Jan 2022	849	\$937,164.51	\$264,077.01	\$109,795.01	11.72%	\$435,773.21	46.50%	\$37,033.44	3.95%	\$59.02	0.01%	\$14,870.05	1.59%	\$597,530.73	63.76%	\$339,633.78	\$17,770.96	\$469,964.76	56.80%	33.62
Feb 2022	790	\$742,333.94	\$213,443.17	\$35,261.78	4.75%	\$379,469.35	51.12%	\$30,064.24	4.05%	\$105.46	0.01%	\$4,228.92	0.57%	\$449,129.75	60.50%	\$293,204.19	\$13,683.50	\$400,184.47	56.60%	32.82
Mar 2022	1,103	\$1,092,712.71	\$315,819.42	\$25,174.45	2.30%	\$575,702.25	52.69%	\$46,212.60	4.23%	\$248.36	0.02%	\$35,401.69	3.24%	\$682,739.35	62.48%	\$409,973.36	\$26,878.32	\$630,686.58	59.08%	25.40
Apr 2022	1,109	\$1,251,708.86	\$464,939.90	\$19,103.19	1.53%	\$635,325.86	50.76%	\$47,690.49	3.81%	\$140.95	0.01%	\$17,083.99	1.36%	\$719,344.48	57.47%	\$532,364.38	\$22,380.91	\$677,860.38	54.99%	32.14
May 2022	1,056	\$953,342.19	\$287,360.74	\$10,019.98	1.05%	\$469,052.60	49.20%	\$42,758.54	4.49%	\$274.67	0.03%	\$63,335.74	6.64%	\$585,441.53	61.41%	\$367,900.66	\$23,021.74	\$552,399.81	58.56%	25.43
Jun 2022	1,261	\$1,169,242.26	\$370,202.50	\$51,562.32	4.41%	\$601,333.31	51.43%	\$47,241.79	4.04%	\$182.96	0.02%	\$10,135.26	0.87%	\$710,455.64	60.76%	\$458,786.62	\$21,728.10	\$637,165.22	57.01%	32.70
Jul 2022	1,091	\$988,459.38	\$337,980.75	\$40,940.38	4.14%	\$515,591.59	52.16%	\$38,837.78	3.93%	\$312.03	0.03%	\$9,062.20	0.92%	\$604,743.98	61.18%	\$383,715.40	\$18,650.44	\$545,153.16	57.53%	32.43
Aug 2022	988	\$1,210,364.29	\$360,008.36	\$89,611.38	7.40%	\$631,560.28	52.18%	\$38,647.14	3.19%	\$165.73	0.01%	\$16,289.30	1.35%	\$776,273.83	64.14%	\$434,090.46	\$22,237.77	\$664,424.68	59.28%	34.91
Sep 2022	1,005	\$1,319,557.06	\$460,877.52	\$110,268.32	8.36%	\$681,864.46	51.67%	\$60,814.22	4.61%	\$168.98	0.01%	\$8,782.76	0.67%	\$861,898.74	65.32%	\$457,658.32	\$23,879.22	\$727,751.20	60.18%	36.09
Oct 2022	1,025	\$1,226,915.23	\$367,501.40	\$83,595.08	6.81%	\$693,962.29	56.56%	\$52,081.79	4.24%	\$1,084.88	0.09%	\$11,708.58	0.95%	\$842,432.62	68.66%	\$384,482.61	\$22,556.10	\$736,281.44	64.40%	37.35
Nov 2022	1,190	\$962,588.08	\$301,239.37	\$72,409.17	7.52%	\$452,449.91	47.00%	\$57,864.37	6.01%	\$35.58	0.00%	\$8,216.42	0.85%	\$590,975.45	61.39%	\$371,612.63	\$24,924.31	\$493,641.97	55.45%	23.71
Dec 2022	942	\$942,387.68	\$280,473.78	\$77,411.20	8.21%	\$465,140.58	49.36%	\$48,545.08	5.15%	\$101.18	0.01%	\$93.29	0.01%	\$591,291.33	62.74%	\$351,096.35	\$20,542.62	\$493,337.51	57.03%	28.78
Total	12,409	\$12,796,776.19	\$4,023,923.92	\$725,152.26	5.67%	\$6,537,225.69	51.08%	\$547,791.48	4.28%	\$2,879.80	0.02%	\$199,208.20	1.56%	\$8,012,257.43	62.61%	\$4,784,518.76	\$258,253.99	\$7,028,851.18	58.23%	31.02

(BR Complete Date ((Date (mm/dd/yyyy))) Between 1/1/2022 and 12/31/2022) And (Bill.Status = Reviewed, Complete, Pending Acknowledgement)

And (Bill.Source = User Entered, EDI, PBM, Concentra, Alabama -BCBS, MEDE Pharmacy, Standard Pharmacy) And (Client = 801:NMPSIA) And

Final Recommendations from the Loss Prevention review committee

SAMS

National Data Base

Discussion held with Senator Lujan regarding a National Data Base.

The Senator's staff recommended we wait until the Department of Education published their report, regarding questions from the U.S. Senate regarding the implementation of Pass the Trash language in the ESSA.

The report has been published and the findings did not adequately address a National Data Base. Other than to mention NASDTEC (National Association of State Directors of Teacher Education and Certification) the report did not adequately address the need for a national Data Base.

Issues:

NASDTEC is dependent on the NM PED providing information.

NASDTEC only addresses certified staff.

(see Attachment)

Future Action

NM legislation to create our own data Base

Review alternative Databases such as Offender watch.

The OffenderWatch App is the ONLY app that directly partners with law enforcement to analyze sex offender data.

OffenderWatch cross-references sex offender data pulled directly from participating law enforcement departments with people contacting your child's smartphone or device. If a registered sex offender in our network contacts your child using text messages, email, or phone calls — or if your child is near an offender's home — you'll be alerted.

Training directed at children

Discussion with the office of the new NM Attorney General staff is promising, the staff responsible for community outreach has been moved to its own unit. Which should allow for better communication and collaboration.

Future Action

NMPSIA should schedule a meeting the with new AG after the first of the year, with a list of specific asks...

Training for children and parents

A specific prosecutorial unit for crimes committed by School employees.

Anonymous Reporting System

NMPSIA has led the RFP. The closing date is December 6.

A committee will review the responses and schedule interviews (if necessary).

Future Action

PED had committed to a position to monitor the anonymous reporting system, unfortunately, there may no longer be an available position. This will require a new commitment and or assistance with PED budgeting to ensure one is placed in FY 2023 budget.

NMPSIA loss control Audit system

Poms and Associates will begin auditing Schools for HB 128 compliance as well as other regulatory HR and Business office functions in January of 2023.

(See attached _ Poms audit questions)

Poms and Associates recommends using the top ten Schools from the last ten-year review as our target group.

Ongoing Training

Poms and Associates continues to work with Vector Solutions on a carve-out of Districts that have completed the CSAPS, in order to have an accurate picture of completions to compare against audit figures.

Poms also provides in-person training for schools, preferring in-person, grooming and predator training, for all levels of staff and volunteers.

NMPSIA's General Counsel, as well as Gary Tripp, former Director of NMAA currently with CES, are available to do training specifically for coaching staff upon request.

SCHOOL VIOLENCE

Perimeter and Interior Fencing, improved communication systems, secondary and perimeter doors, Visitor management systems, interior and exterior windows, and interior door locks.

Discussion

The NM School Boards Association moved to make School Security a priority for the upcoming year.

Poms presented issues related to all the above topics to NMSBA regional meetings in the fall of 2022. Unfortunately, the majority of the fixes require significant funding. Even with rigorous testing of communication systems, for example, bad or inadequate systems require replacement.

Poms has also presented at a meeting with legislators and representatives of SE regional schools to discuss the shortcomings and needs of the school districts

NMPSIA should meet with the NMPSFA, and NMCOC to determine their plan for funding these major renovation projects and provide assistance when requested.

OUTLINE FOR HR AUDITS – ETHICAL MISCONDUCT
Streamlined Version
(Dec 03, 2022)

(1) Board Policies

1. Do you have a staff Professional Boundary/Ethical Misconduct Board Policy?
2. Is this policy provided/available to all staff, including substitutes, coaches, volunteers, contract employees, etc.?
3. Are the Professional Boundary/Ethical Misconduct Board Policies current, published and available to everyone on your website?
4. Do you have a staff Social Media Use Board Policy?
5. Is this policy provided/available to all staff, including substitutes, coaches, volunteers, contract employees, etc.?
6. Are the Social Media Board Policies current, published and available to everyone on your website?

(2) Employee Handbook

1. Do you have information regarding staff misconduct in your employee handbook?
2. Do you have information regarding district/charter expectations concerning social media in your employee handbook?
3. Do you have documentation of receipt by staff, including substitutes, coaches, volunteers, contracted employees, etc., of the employee handbook?
4. Is this employee handbook current, published and available to everyone on your website?

(3) Training

1. Do you require all staff, including substitutes, coaches, volunteers, contracted employees, etc., to view the NMSU Child Abuse video upon hire, and at least every other year thereafter?
2. Do you have documentation by name and date of the NMSU Child Abuse video viewings for all employees – staff, volunteers, contracted employees, substitutes, and coaches upon hire and at least every other year thereafter?
3. Do you utilize the Vector Solutions “Child Sexual Abuse Prevention” (CSAP) series of videos, OR Poms and Associates in-person Professional Ethics and Boundary training, OR any other approved staff misconduct training platform upon hire for all new employees, including substitutes, coaches, volunteers, contacted employees, etc., and at least every other year thereafter?
4. Do you have on-going documentation by name and date of the training that you are utilizing for all new employees – staff, volunteers, contracted employees, substitutes, and coaches, and at least every other year thereafter?

(4) Applications and Background

1. Have you updated your employment applications to include misconduct questions?
2. Do you interview all applicants before offering a position?
3. Do you have coaches, volunteers, and substitutes fill out an application?
4. Do you interview coaches, volunteers, and substitutes?
5. Do you require all substitutes to have a current NMPED license?
6. Do you interview employees you hire through a contractor?
7. Are misconduct questions asked of all applicants?
8. Do you have all applicants including substitutes, volunteers, coaches (who are not already current employees), and contract employees, sign a disclosure waiver giving the district/charter permission to ask misconduct questions of their past employers?
9. Do you have all applicants give you a list, with contact information, of ALL their past employers and volunteer positions where they might have had unsupervised access to minors?
10. Do you contact ALL past employers and volunteer positions, and ask them misconduct questions before you offer a position?
11. Do you train of all those involved in the hiring process regarding these misconduct requirements and expectations?
12. Do you train of all those who might be involved in replying to questions from other districts/charters regarding one of your past employees, on how to reply to misconduct questions?
13. Do you request a copy of the waiver before you reply to misconduct questions from another district/charter?

(5) Hiring Practices

1. Do you require a Federal Background Check completed and in-hand before you offer a position – including substitutes, coaches, volunteers, contracted employees, etc.?
2. Do you require a Federal Background Check completed and in-hand before you allow any new-hire to be present at a school site?
3. Might you offer a position to someone that has misconduct “hits” on a background check?
4. Might you offer a position when you have not received all the of reference checks from past employers and volunteer positions?
5. Do you request background checks from the country of origin – if the applicant lists employment from outside the United States where they had unsupervised access to minors?

6. Do you conduct some form of social media and Google search (or other search engines) before you offer a position?

(6) Duty to Report

1. Have you trained all staff in how to report child abuse – including substitutes, coaches, volunteers, and contracted employees?
2. Have you trained all staff in how to report school employee misconduct - including substitutes, coaches, volunteers, and contracted employees?
3. Do all staff know the mandatory reporting laws in NM for school employees?

(7) Investigations

1. Do you investigate all employee misconduct complaints/reports?
2. Do you have documentation of all these complaints/reports?
3. Do you have a Title IX Coordinator, Investigator, Decision Maker, and an Appeal Process?
4. Do you keep the documentation from these complaints and investigations?
5. Do you report all employee misconduct complaints and investigations to the NMPED?
6. Do you notify CCMSI of any possible claims that might arise because of an employee or student sexual misconduct complaint?

(8) Financial Checks

1. Do you have annual financial audits completed by an approved auditing firm?
2. Do you have a written procedure for handling audit findings?
3. Is your Business/Financial Officer certified?

NASDTEC CLEARINGHOUSE

What is the Clearinghouse?

The NASDTEC Educator Identification Clearinghouse is the national collection point for professional educator discipline actions taken by the fifty states, the District of Columbia, U.S. Department of Defense Educational Opportunity schools, and Guam. NASDTEC, through the Clearinghouse maintains a database of all disciplinary actions reported by NASDTEC members and disseminates this information to all participating NASDTEC jurisdictions. The goal of the Clearinghouse is to provide each NASDTEC member state/jurisdiction with a notification of an action taken against the certificate/license of an educator by other member states/jurisdictions and in doing so, to protect the interests of children served by the professional education community within the United States and beyond.

How does the Clearinghouse work?

Once an educator's misconduct case is final and the results made public the prosecuting jurisdiction reports to the Clearinghouse information on the adverse action taken against a license or certificate, including public reprimands and denials. The Clearinghouse organizes the data and makes it accessible to NASDTEC Members who can then compare the information to their current lists of licensed educators and applicants. In addition, the Clearinghouse enables its members to maintain a comprehensive database, so every licensure applicant in a given jurisdiction can be checked against records in the Clearinghouse. While the presence of a name in the database does not necessarily preclude an individual from successfully obtaining a license in a jurisdiction, it does provide the governing agency a safety net enabling officials to review the nature of the adverse action before issuing the certificate or license.

Can Local Education Agencies and Educator Preparation Providers access the information in the Clearinghouse?

Local Education Agencies (LEA) and qualifying educator preparation providers (EPPs) may access information in the Clearinghouse. For more information on how LEAs and EPPS may access the Clearinghouse [click here](#).

Do the Actions Being Reported to the NASDTEC Clearinghouse Only Involve Cases Concerning Moral Turpitude?

No, the nature of actions reported to the Clearinghouse varies and reflects the laws and regulations of the reporting member state or jurisdiction. Some jurisdictions are limited in the types of offenses for which they may take action. Others have a wide range of activities that constitute cause to take action. Those receiving NASDTEC Clearinghouse data should thoroughly investigate the nature of a specific case and determine the circumstances involved before drawing any conclusion. A reported action to the Clearinghouse by one jurisdiction does not compel reciprocal action by other members.

What kinds of information are reported to the Clearinghouse?

Jurisdiction members report the status of the adverse action taken (i.e., certificate/license denial or invalidation, annulled, public reprimand, revocation, suspension, and/or voluntary surrender) and the nature of the denial/invalidation. Reasons for action vary depending on the laws and regulations of the reporting member state or jurisdiction. The type of action reported can range from violent felonies to sexual misconduct to illegal use of controlled substances, from breach of contract to incompetence.

NMPSIA Loss Prevention Monthly Abatement Report

November 2022	Total Rec	Total Capital	Total Non-Capital	Corrected Capital	Corrected Non-Capital	Total Corrected
November 2022	30	2	28	0	17	17
Total % Corrected	56.67%	= Total Corrected/Total Recommendations				
% Corrected Capital	0.00%	= Corrected Capital/Total Capital				
% Corrected Non-Capital	60.71%	= Corrected Non-Capital/Total Non-Capital				

December 2022	Total Rec	Total Capital	Total Non-Capital	Corrected Capital	Corrected Non-Capital	Total Corrected
December 2022	195	1	194	1	125	126
Total % Corrected	64.62%	= Total Corrected/Total Recommendations				
% Corrected Capital	100.00%	= Corrected Capital/Total Capital				
% Corrected Non-Capital	64.43%	= Corrected Non-Capital/Total Non-Capital				

SY 2022-23	Total Rec	Total Capital	Total Non-Capital	Corrected Capital	Corrected Non-Capital	Total Corrected
July - December	1032	42	993	7	770	777
Total % Corrected	75.29%	= Total Corrected/Total Recommendations				
% Corrected Capital	16.67%	= Corrected Capital/Total Capital				
% Corrected Non-Capital	77.54%	= Corrected Non-Capital/Total Non-Capital				