



## Greater Tompkins County Municipal Health Insurance Consortium

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

[www.healthconsortium.net](http://www.healthconsortium.net) • [consortium@tompkins-co.org](mailto:consortium@tompkins-co.org)

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

### Audit and Finance Committee

**Agenda – February 23, 2021**

**3:30 PM**

Zoom Meeting

(see meeting invite or contact [consortium@tompkins-co.org](mailto:consortium@tompkins-co.org) for information to join meeting)

1. Call to Order (3:30) M. Cook
  2. Changes to Agenda (3:30)
  3. Approve Minutes – January 26, 2021
  4. Executive Director (3:35) E. Dowd
    - a. Pursuing HCRA tax exemption for local governments
    - b. Draft policy for making mid-year budget amendments
    - c. Draft policy on late premium payments
    - d. **Resolution**: Authorizing Extension of Office Space Lease Agreement with the Town of Ithaca
  5. Financial Update (4:05) S. Locey
    - a. Budget Update
    - b. Report on large loss claim activity
    - c. Accounts Receivable R. Snyder
    - d. Expenditure Report
    - e. Investment Management Services
  6. Next meeting Agenda Topics (4:40)
  7. Adjourn (4:45)
- ;

Next Meeting: March 23, 2021

**Audit and Finance Committee  
Minutes – DRAFT  
January 26, 2021  
Meeting Held Remotely via Zoom**

Present: Mack Cook, Bud Shattuck, Eric Snow, Rordan Hart, Peter Salton, Steve Thayer, Jon Munson, Laura Shawley (arrived at 3:38 p.m.), Jason Molino (arrived at 4:05 p.m.)

Staff/ Guests: Elin Dowd, Executive Director; Michelle Cocco, Clerk of the Board; Judy Drake, Board of Directors Chair; Steve Locey, Robert Spenard Locey and Cahill; Rick Snyder, Treasurer; Don Barber, Consultant

**Call to Order**

Mrs. Shawley called the meeting to order at 3:31 p.m.

**Changes to the Agenda**

The order of the agenda was changed, deferring discussion of TC3 payments to later in the meeting.

**Approval of Minutes of December 8, 2020**

It was MOVED by Mr. Snow, seconded by Mr. Thayer, and unanimously adopted by voice vote by members present, to approve the minutes of December 8, 2020 as submitted. MINUTES APPROVED.

**Executive Director Report**

Financial Update

Ms. Dowd reported the 2020 unaudited financial results were just received and distributed to the Committee. The results are good; however, As COVID 19 clearly helped our bottom line in 2020, she is waiting to see how Covid-19 will impact the Consortium going forward. She said the Finance Manager position opening has been posted; Ms. Drake is accepting applications at this time. The Operations Committee approved the Consortium's Cyber Security Risk Assessment that was just performed with Greg Potter, Director of Tompkins County Information Services. That Assessment will be filed with Department of Financial Services (DFS) before the February 15 deadline.

Ms. Dowd reported the Consortium successfully onboarded its six new members without any major issues. She said there are a few things that can be improved upon and year-end procedures are being reviewed so that improvements can be made for next year. She reported the annual Jurat preparation is underway and the presentation of the external audit report will be scheduled for an upcoming meeting.

The medical claims audit being done by BMI is moving along the timeline; she expects by the end of the quarter feedback will be received. The Operations Committee has started work on the Request for Proposals for Prescription Drug Management Services. That process is being led by Mr. Locey and will be done in the first two quarters of the year with an award at the Board of Directors meeting in the Fall.

Ms. Dowd reported a suggestion was made at the Executive Committee meeting to talk to State representatives about the HCRA (Health Care Reform Act) tax and other restrictions that preclude the Consortium from doing business in the most effective way. She has asked Don Barber to help with the communication and moving this along but suggested a prioritized list of items to be developed.

Ms. Shawley arrived at this time.

Mr. Cook said four years ago the Consortium took on seeking an exemption from the HCRA tax which is 2% of premium (approximately \$1 million). This is a tax that based upon the premiums and goes into the State's General Fund revenue but comes out almost immediately to fund old programs of member items in the Assembly and Senate and does not always go to State services. At one point, former Senator Seward Chaired the insurance committee and although he tried, Mr. Cook said it takes many tries to get anything through the State Legislature. Mr. Cook stated our argument has been that taxpayers actually are the source of the premiums paid so the State is taxing the residents through a back-door tax. He said we were not seeking a complete repeal of the entire program, just an exemption for Article 47.

Mr. Locey said this tax equated to just under \$1 million in 2020 but was \$1.1 million in the two years prior. In terms of overall impact, it would be a 2% reduction in overall premium if there could be an exemption from municipal cooperatives having to pay this tax.

Mr. Barber added that although the HCRA tax has been misused by the State Legislature the strong point to argue is that it is double taxation. There are many school districts and self-funded counties being double taxed as well so there is a broader community that can be brought into this.

There was consensus to begin pursuing this and for Ms. Dowd to work with Mr. Barber to develop a timeline and plan to approach this that will include a list of individuals to make contact with. Mr. Hart suggested reaching out to Senators O'Mara and Helming. Mr. Shattuck noted that Ms. Drake established contacts when she presented to the State last year and said they may be a resource. It was also stated that Senator Breslin is the Chair of the New York Senate Insurance Committee and is very much aware of the Consortium.

### **Financial Update**

Mr. Locey reviewed the preliminary 2020 year-end results and reported information is being gathered for year-end reporting to DFS; the Incurred But Not Reported (IBNR) information was sent to actuaries and they are working on that information. He made the following points in his report:

- The Consortium took in \$50.6 million in total income; income is down from budget due to premium holiday;
- Interest income for nine months of the year were hit hard by the pandemic but the Consortium still generated \$321,000 in net income;
- Prescription drug rebates were substantially higher than budget (\$1.976 million; compared to \$1.4 million budgeted for the year);
- In terms of revenue; a little Stop Loss recovery was received from 2019; there were no recoveries in 2020; there was some minimal finance charge income of \$30,000 (premium late fee reimbursements);

Mr. Locey noted that if not for the Rx rebates, the premium would have had to be about

4% higher than it was. These rebates help keep rates down and savings is spread across the entire population.

On the expense side, Mr. Locey noted the following points:

- Medical paid claims were 12% (\$4.3 million) below budget. This is due to the pandemic and there not being the large losses that were seen in previous years; and
- Prescription drug claims were above budget by 3.2%. Adjustments have been made for 2021.

Overall, \$50.2 million was spent in 2020, compared to the expected amount of spend \$55 million; \$346k net income is currently being shown.

Mr. Molino arrived at this time.

Mr. Locey commented that the HCRA tax discussed earlier is buried in paid claims expense as it is paid by Excellus back to the State. He summarized that in aggregate the Consortium was 7.55% cumulatively below budget for the year and this is what generated the funds that were used for the premium holiday.

Mr. Locey said Stop Loss was significantly below budget which was the result of the decision to raise the deductible from \$600,000 to \$1 million for the year and reduced that premium by \$.5 million. The premium savings for 2020 warrants the additional amount that would be paid back for claims. He reviewed large losses and noted the Consortium only had two claimants that exceeded \$500,00 and will pay out less than \$100,000 in claim reimbursement. In summary, he said for 2020 it was a solid decision to move in this direction.

Mr. Locey provided an Excellus Stop Loss report, a vendor payment, and an accounts receivable aging report as of January 15, 2021. At that time no entity was in arrears by 30 days or more.

#### Discussion of Process for Making Budget Modifications

Ms. Dowd said since the budget was adopted by the Board of Directors there have been some modifications such as those related to new members and this raises the question of how mid-year budget changes should be made.

Mr. Snyder suggested simple budget transfers could be provided to this Committee for information purposes and setting a threshold, such as \$10,000 for adjustments that would need approval by this Committee and/or the Executive Committee.

Following discussion, there was consensus that for transparency purposes a policy should be drafted that includes a mechanism to communicate any modifications that are substantial in nature to the Board of Directors. An example of a substantial changes would be anything that impacted premium. Other changes could be approved by the Executive Committee.

Ms. Dowd will develop a draft policy for discussion and consideration.

Ms. Drake suggested there be another column on the budget spreadsheet that shows a modified budget based on new members.

### **Discussion of TC3 Payments**

Ms. Dowd said following submission of the financial filing, DFS came back with questions about accounts that are in arrears and we have continued to talk about those entities that are unable to pay premiums on time and it was recommended that we look at some form of action. A suggestion has been made to consider revisiting the MCA and whether the charge of 1% is enough and perhaps a higher percentage would be in order for those that are delinquent. Another idea presented was that as the Consortium takes on the accounting for the Consortium that when an employer doesn't pay its portion of the premium, that it pay the employee portion.

Mr. Salton said he understands why TC3 has been treated the way it has but questioned as this Consortium grows whether those who reside in other counties that utilize other community colleges will be fairly treated with this practice. He also questioned why Tompkins County doesn't put TC3 accounts receivable in its books.

Mr. Cook said TC3 is not late with payments at this time and suggested this discussion be deferred. Ms. Dowd said she would like to look at a policy that is not centric to TC3 along with the question of whether a one percent fee is enough and if consideration should be given to changing the MCA relating to this. Also, whether employers should at least be paying the portion of the premium employees have paid.

Mr. Munson was excused at this time.

Mr. Hart said he would advocate for increasing the late penalty above 1%; the Consortium is in a position where it could float members in a cash flow crunch but thinks the Consortium should receive payment for doing this. He said the Consortium should allow for partial payments; however, he doesn't think the Consortium should dictate to employers what to do with their revenues.

Mr. Molino agreed this needs to be approached from a global perspective and noted some employers don't have employee contributions. With respect the interest rate, he thinks there could be a cushion period whereby interest rates would increase. All of the Consortium's customers are municipalities and most try to pay in good faith and on time so leniency is more relevant due to whatever strains they are experiencing. Mr. Molino said he would be willing to join a subcommittee to discuss this and also commented that making partial payments might present a challenge to TC3. He said the order in which things are paid are critically important; it can probably be done but a process would need to be worked out.

### **Next Agenda Items**

HCRA tax exemption for local governments;  
Process for budget amendments;  
Interest rates on late premium payments;

Mr. Barber suggested for future reports adding a column include the large loss and claims history to show what was set up to offset claims cost as it will inform members going forward.

Mr. Shattuck spoke of whether the Consortium should be looking at hospitals trying to recoup costs they have lost during the pandemic. Mr. Locey added other areas that need to be

Audit and Finance Committee Minutes  
January 26, 2021

considered are lost revenues, additional expenses, negotiations between Excellus BlueCross BlueShield and the provider community going forward, increased mandates, and vaccination costs. He said looking from 2022 into 2023 he is concerned there will be some hyperinflation but there are many unknowns at this time.

**Adjournment**

The meeting adjourned at 4:52 p.m.

*Respectfully submitted by Michelle Cocco, Clerk of the Board*



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### RESOLUTION NO. – 2021 – CONSORTIUM BUDGET AMENDMENT POLICY

WHEREAS, in accordance with Resolution No. 15 of 2020 – Adoption of Budget Guidelines and the Executive Committee By-laws, the Executive Director creates a preliminary budget annually for presentation and approval at the Board of Directors Annual Meeting, and

WHEREAS, each year additional information is garnered after the Annual Meeting and before the new year that reflects changes that are the result of the addition of : (i) projected claims, fees and taxes, (ii) funding of services provided by contractors and third-party administrators, (iii) maintenance of all reserves, including those required by statute, (iv) purchase and maintenance of stop-loss insurance, and (v) a proper account of all major sources of revenue, and

WHEREAS, an Amended Budget will be created early in the new fiscal year to reflect these changes and will be prepared monthly for performance against the Adopted budget, and

WHEREAS, from time-to-time organizational decisions may require unforeseen expenses or opportunities that the Executive Committee decides must be undertaken during the current fiscal year, now therefore be it

RESOLVED, on recommendation of the Operations and Audit and Finance Committees, That the Executive Committee recommends that any discretionary changes to the Adopted Budget after approval by the Board of Directors follow this process:

- A. End of year budget changes resulting from the addition of : (i) projected claims, fees and taxes, (ii) funding of services provided by contractors and third-party administrators, (iii) maintenance of all reserves, including those required by statute, (iv) purchase and maintenance of stop-loss insurance, and (v) a proper account of all major sources of revenue shall be presented to the Audit and Finance Committee for recommendation to the Executive Committee for approval as the Amended Budget.
- B. Budget adjustments Under the direction and control of the Executive Director, and in consultation with the Treasurer, as needed, funds may be expended within budgetary appropriations without prior approval of the Executive Committee. Extra budgetary expenditures for discretionary expenses or unexpected expenses not accounted for in the budget with:
  1. Less than a 10% change for any line item, may be authorized by the Executive Director and reported to the Audit and Finance Committee.
  2. Greater than a 10% change for any line item, shall require the approval of the Executive Committee, after review and recommendation of the Audit and Finance Committee.

Any end-of-the-year or mid-year changes to the budget approved by the Executive Committee will be circulated to the entire Board of Directors.

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### **RESOLUTION NO.                    – 2021 – AMENDMENT OF RESOLUTION NO. 033 OF 2020 – PREMIUM PAYMENT POLICY**

WHEREAS, the Premium Payment Policy was adopted by Resolution No. 033 of 2020,  
and

WHEREAS, after further discussion the Consortium wishes to increase the penalty for late payments by a compounded interest rate of one percent (1%) each month up to a three percent (3%) maximum late fee charge, and

WHEREAS, further clarification on this is needed as the original Premium Payment Policy did not include reference to the MCA (Municipal Cooperative Agreement) guidelines on when to expel a member, now therefore be it

RESOLVED, on recommendation of the Audit and Finance and Operations Committees,  
That the Executive Committee hereby approves the Revised Premium Payment Policy.

\* \* \* \* \*



**Premium Payment Policy***Adopted 12-17-2020; Revised \_\_\_\_\_*

Premium fees will be established each year by the Board of Directors and approved at the Annual Meeting.

Premiums are expected to be paid as billed each month. No changes to the invoice amount are allowed. Any adjustments should be noted and sent to the Principal Accountant and those adjustments will be made on future invoices. Any checks received for an amount other than the invoiced amount will be sent back to the municipality. Invoices must be paid in the order they are received.

Each Participant's monthly premium equivalent, by enrollee classification, shall be paid by the first day of each calendar month during the Plan Year, if mailing payments, please allow time for the payment to be received by the first.

A late payment charge of one percent (1%) of the monthly installment then due may be charged by the Board for any payment not received by the first of each month, or the next business day when the first falls on a Saturday, Sunday, legal holiday, or day observed as a legal holiday by the Participants. An additional one percent (1%) shall be added to the late fee for each subsequent month that the invoice has not been paid up to a total compounded late fee of three percent (3%) For example, first month late 1%, second month late 2% and third month late 3%.

The Executive Director on behalf of the Consortium may waive the first penalty once per Plan Year for each Participant but will strictly enforce the penalty thereafter.

If an invoice has not been paid by 60 days a letter will be sent to the Participant letting them know their payment is late and the applicable late fee will be charged. All payments received after the 1<sup>st</sup> of the month will be reported at the Audit and Finance Committee meeting. If a payment has not been made by 90 days, the Executive Director will be notified, and the late payment will be discussed as an agenda item at the next Audit and Finance Committee Meeting. Follow up correspondence after 90 days will be made by the Executive Director until the Participant becomes current.

~~A repeated failure to make timely payments, including any applicable penalties, may be used by the Board as an adequate justification for the expulsion of the Participant from the Consortium.~~

A repeated failure to make timely payments, including any applicable penalties, may be used by the Board to determine if adequate justification has been given for expulsion of the Participant according to Section Q (3) of the Municipal Cooperative agreement as such:

"3. The Participants acknowledge that it may be necessary in certain extraordinary circumstances to expel a Participant from the Consortium. In the event the Board determines that:

a. A Participant has acted inconsistently with the provisions of the Agreement in a way that threatens the financial well-being or legal validity of the Consortium; or

b. A Participant has acted fraudulently or has otherwise acted in bad faith with regards to the Consortium, or toward any individual Participant concerning matters relating to the Consortium, the Board may vote to conditionally terminate said Participant's membership in the Consortium. Upon such a finding by the affirmative vote o f t w o - t h i r d s ( 2 / 3 ) of the Participants, the offending Participant shall be given sixty (60) days to correct or cure the alleged

**RESOLUTION NO.                    – 2021 – AMENDMENT OF RESOLUTION NO. 033 OF 2020 –  
PREMIUM PAYMENT POLICY**

wrongdoing to the satisfaction of the Board. Upon the expiration of said sixty (60) day period, an absent satisfactory cure, the Board may expel the Participant by an affirmative vote of t w o - t h i r d s ( 2 / 3 ) o f the Participants (exclusive of the Participant under consideration). This section shall not be subject to the weighted voting provision provided in Section D. Any liabilities associated with the Participant's departure from the Consortium under this provision shall be determined by the procedures set forth in Section P of this Agreement.

\* \* \* \* \*



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### **RESOLUTION NO. - 2021 – AUTHORIZING EXTENSION OF OFFICE SPACE LEASE AGREEMENT WITH THE TOWN OF ITHACA**

WHEREAS, in 2019 the Executive Committee negotiated a lease agreement with The Town of Ithaca for office space, and

WHEREAS, the Consortium's legal counsel reviewed and approved the language contained in the lease agreement, and

WHEREAS, the lease agreement includes additional space to accommodate the Consortium's additional personnel needs, and

WHEREAS, the term of the lease is for one year with the ability to extend annually with all utilities being the responsibility of the landlord, now therefore be it

RESOLVED, on recommendation of the Operations Committee, That the Executive Committee authorizes the Executive Director to sign said lease agreement dated \_\_\_\_\_ with the Town of Ithaca for office space for the period April 1, 2021 thru March 31, 2022.

\* \* \* \* \*



# 2021 Fiscal Year Budget Performance Report As of January 31, 2021

Locey & Cahill, LLC  
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Syracuse, NY 13202  
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# Section 1

## 2021 Fiscal Year-to-Date Income Budget vs Actual Results

# 2021 Income Budget vs Actual (01/31/2021)

## Greater Tompkins County Municipal Health Insurance Consortium (GTCMHIC)

2021 Budget Performance Analysis

Results as of: 1/31/2021

Includes Income Codes 6000 & 6010

# of Months: 1

		2021 Adopted Budget	2021 Revised Budget	2021 Year-to-Date	2021 Actual Results	Variance	% Difference
<b>Income</b>							
	Medical and Rx Plan Premiums *	\$55,875,290.81	\$55,002,327.38	\$4,583,527.28	\$4,490,016.62	-\$93,510.66	-2.04%
9020	Interest	\$45,534.44	\$45,534.44	\$3,794.54	\$6,361.70	\$2,567.16	67.65%
9010	Rx Rebates	\$1,400,000.00	\$1,700,000.00	\$0.00	\$0.00		
9040	Stop-Loss Claim Reimbursements	\$0.00	\$0.00	\$0.00	\$0.00		
9035	Finance Charge Income	\$0.00	\$5,463.46	\$455.29	\$0.00	-\$455.29	n/a
9030	Other	\$5,463.64	\$0.00	\$0.00	\$0.00		
<b>Total Income</b>		<b>\$57,326,288.89</b>	<b>\$56,753,325.28</b>	<b>\$4,587,777.11</b>	<b>\$4,496,378.32</b>	<b>-\$91,398.79</b>	<b>-1.99%</b>

### Key Facts:

1. Premium Income was 2.04% below budget for the first month of the fiscal period. Based on our preliminary analysis, the following factors contributed to this result:
  - a. There has been some additional movement of covered members from traditional Indemnity and PPO Plans to the Consortium's Platinum PPO Plan. This movement results in a lower overall premium base, but also lowers claims costs.
  - b. The County of Tompkins moved all Medicare-aged retirees into the Consortium's Medicare Supplement Plan (MS4)

# 2021 Income Budget vs Actual (01/31/2021)

## Key Facts (continued):

- c. The number of contracts insured by the Consortium increased by 3.58% and the number of covered lives grew by only 1.26%. The disparity in this number is primarily due to the County's move to the Consortium's Medicare Supplement Plan for their Medicare-aged retirees and their spouses.

*Monthly Average Covered Lives by Fiscal Year*

<i>Year</i>	<i>Member</i>	<i>Spouse</i>	<i>Dependent</i>	<i>Total lives</i>
<b>2011</b>	1,995	1,056	1,348	4,400
<b>2012</b>	2,004	1,058	1,386	4,448
<b>2013</b>	2,281	1,228	1,567	5,077
<b>2014</b>	2,269	1,188	1,556	5,012
<b>2015</b>	2,301	1,173	1,546	5,021
<b>2016</b>	2,322	1,186	1,555	5,063
<b>2017</b>	2,397	1,208	1,567	5,172
<b>2018</b>	2,439	1,216	1,546	5,201
<b>2019</b>	2,867	1,436	1,867	6,170
<b>2020</b>	2,943	1,457	1,875	6,275
<b>2021</b>	3,048	1,427	1,879	6,354

\* Member = Employee, Retiree, or COBRA Contract Holder

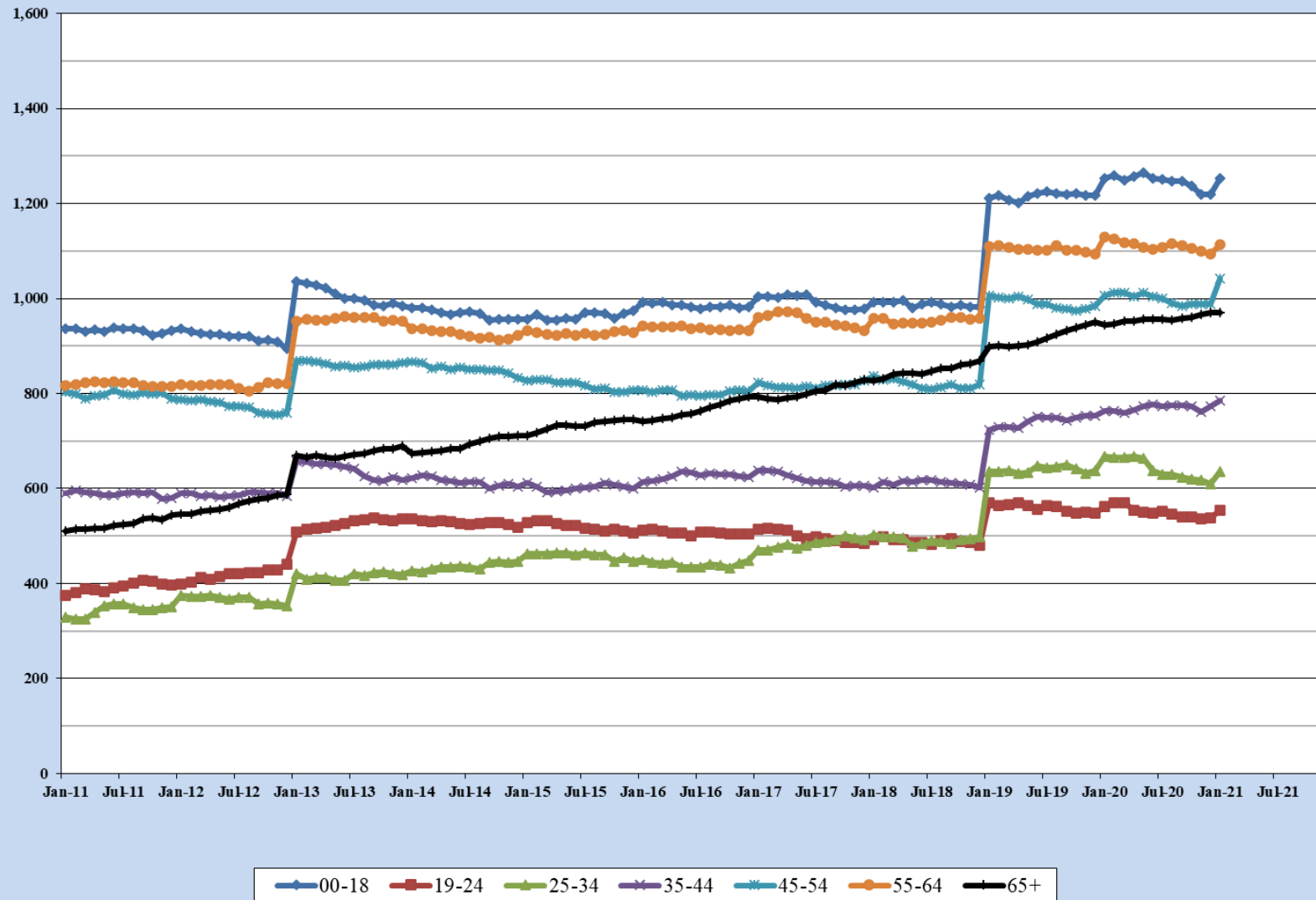
*Monthly Average Contract Count by Fiscal Year*

<i>Year</i>	<i>Family Contracts</i>	<i>Individual Contracts</i>	<i>Total Contracts</i>	<i>Avg. # of Lives Per Contract</i>	<i>Avg. # of Lives Per Family</i>
<b>2011</b>	1,172	824	1,995	2.205	3.053
<b>2012</b>	1,182	822	2,004	2.220	3.068
<b>2013</b>	1,375	907	2,281	2.225	3.033
<b>2014</b>	1,329	939	2,269	2.209	3.064
<b>2015</b>	1,317	984	2,301	2.182	3.065
<b>2016</b>	1,322	999	2,322	2.181	3.073
<b>2017</b>	1,340	1,058	2,397	2.157	3.071
<b>2018</b>	1,343	1,096	2,439	2.133	3.057
<b>2019</b>	1,586	1,281	2,867	2.152	3.082
<b>2020</b>	1,601	1,342	2,943	2.132	3.082
<b>2021</b>	1,569	1,479	3,048	2.085	3.107

# Greater Tompkins County Municipal Health Insurance Consortium

## Monthly Covered Lives by Age Band

January 1, 2011 to January 31, 2021





# 2021 Income Budget vs Actual (01/31/2021)

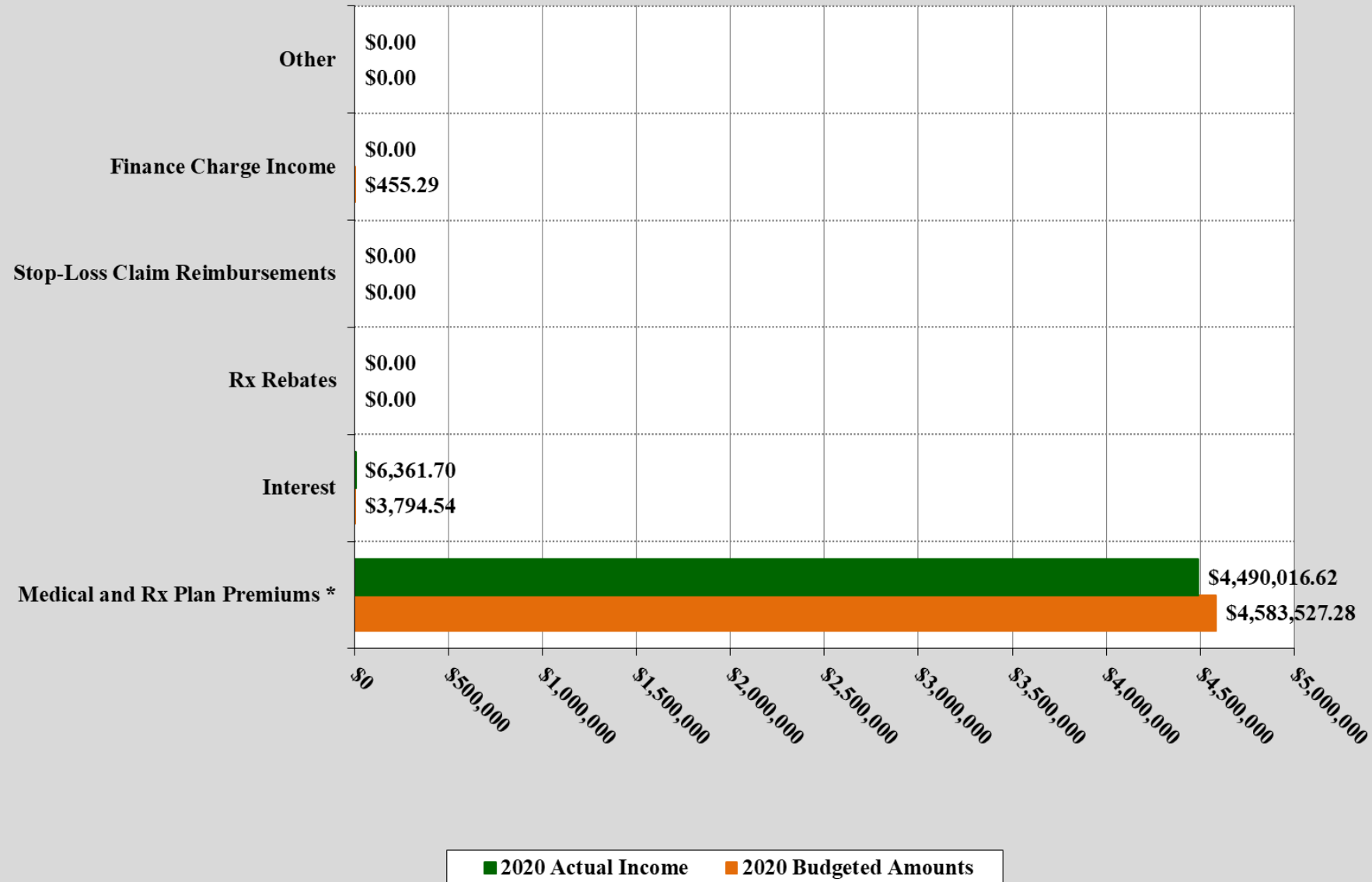
## Key Facts (continued):

2. Interest Income to date was unexpectedly above budget in the first month of the fiscal year. However, it should be noted that as a result of interest rates falling dramatically during the COVID-19 pandemic the Consortium's budget was greatly reduced in this area for the 2021 Fiscal Year.
3. There have not been any pharmaceutical manufacturer rebate payments received from ProAct, Inc. for the 2021 Fiscal Year as of this report. However, the Consortium does expect to receive in excess of \$1.7 million for the year.
4. The Consortium did not receive any reimbursements for claims which exceeded the Specific Stop-Loss Insurance Deductible of \$1 million. To date, there have been no claims in excess of \$1,000,000 for this year or the previous year.
5. There was a small amount (\$455.29) received in Finance Charge Income and there were no receipts recorded in the "Other" income category as of January 31<sup>st</sup>. Even when the Consortium does register some miscellaneous income, the impact is negligible at best and has very little effect on the overall net position of the Consortium.

# *Greater Tompkins County Municipal Health Ins. Consortium*

## 2021 Income Distribution

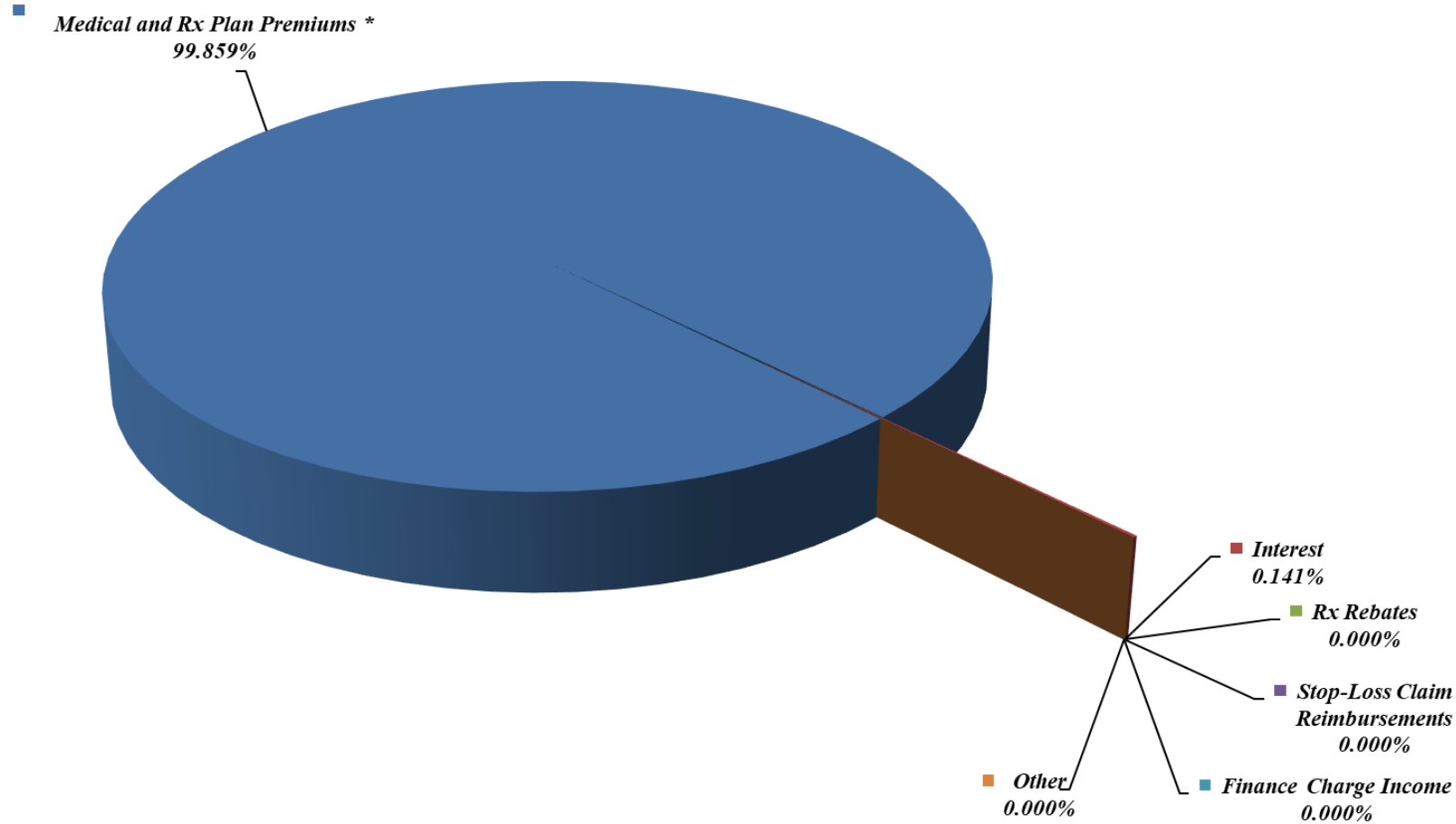
January 1, 2021 to January 31, 2021



# ***Greater Tompkins County Municipal Health Ins. Consortium***

2021 Income Distribution

January 1, 2021 to January 31, 2021





## Section 2

2021 Fiscal Year-to-Date  
Expense Budget vs Actual Results

# 2021 Expense Budget vs Actual Results (01/31/2021)

Includes Expense Codes 8081, 8082, & 8083

Balance Sheet Item 3500

		2021 Adopted Budget	2021 Revised Budget	2021 Year-to-Date	2021 Actual Results	Variance	% Difference
<b>Expenses</b>							
8090	Medical Paid Claims	\$39,058,334.44	\$38,838,424.24	\$3,236,535.35	\$2,183,108.24	-\$1,053,427.11	-32.55%
	Advance Deposit / Pre-Paid Claims	\$109,150.71	\$109,150.71	\$0.00	\$0.00		
8120	Rx Paid Claims - ProAct	\$15,355,131.00	\$15,355,131.00	\$1,279,594.25	\$1,248,569.04	-\$31,025.21	-2.42%
8121	Rx Paid Claims - CanaRx	\$150,108.45	\$150,108.45	\$12,509.04	\$10,769.40	-\$1,739.64	-13.91%
8084	Flu Clinic Fees	\$15,000.00	\$15,000.00	\$1,250.00	\$0.00	-\$1,250.00	-100.00%
8050	Medical Admin Fees	\$1,440,535.40	\$1,477,304.64	\$123,108.72	\$123,444.25	\$335.53	0.27%
	Rx Admin Fees	\$200,930.34	\$200,930.34	\$16,744.20	\$16,100.30	-\$643.90	-3.85%
8091	NYS Covered Lives Assessment	\$373,317.01	\$373,317.01	\$31,109.75	\$28,762.98	-\$2,346.77	-7.54%
9060	ACA PCORI Fee	\$17,987.06	\$17,987.06	\$1,498.92	\$0.00	-\$1,498.92	-100.00%
8110	Specific Stop-Loss Insurance (Actual)	\$302,450.00	\$273,000.00	\$22,750.00	\$21,984.90	-\$765.10	-3.36%
8000	Accounting Fees	\$25,750.00	\$25,750.00	\$2,145.83	\$0.00	-\$2,145.83	-100.00%
8010	Actuarial Fees	\$53,045.00	\$15,000.00	\$1,250.00	\$6,100.00	\$4,850.00	388.00%
8020	Audit Fees (Financial)	\$13,390.00	\$13,390.00	\$1,115.83	\$0.00	-\$1,115.83	-100.00%
8021	Audit Fees (Claims)	\$41,200.00	\$41,200.00	\$3,433.33	\$16,600.00	\$13,166.67	383.50%
8055	Consultant Fees (Barber)	\$25,000.00	\$20,000.00	\$1,666.67	\$1,050.00	-\$616.67	-37.00%
8030	Consultant Fees (L&C)	\$90,176.50	\$90,176.50	\$7,514.71	\$7,415.00	-\$99.71	-1.33%
8070	Legal Fees	\$12,360.00	\$12,360.00	\$1,030.00	\$0.00	-\$1,030.00	-100.00%
8065	Wellness Program Costs	\$25,000.00	\$25,000.00	\$2,083.33	\$923.14	-\$1,160.19	-55.69%
66001	Executive Director (Salary)	\$94,760.00	\$93,636.00	\$7,803.00	\$7,202.76	-\$600.24	-7.69%
66002	Fringe Benefits	\$67,980.00	\$110,374.87	\$9,197.91	\$3,330.18	-\$5,867.73	-63.79%
66003	Clerk of the Board (Salary)	\$37,080.00	\$72,134.40	\$6,011.20	\$5,297.37	-\$713.83	-11.88%
66004	Admin/Comp Asst (Salary)	\$52,530.00	\$0.00	\$0.00	\$0.00		
66005	Benefits Specialist (Salary)	\$41,250.00	\$43,680.00	\$3,640.00	\$0.00	-\$3,640.00	-100.00%
66006	Finance Director (Salary)	\$0.00	\$73,000.00	\$6,083.33	\$0.00	-\$6,083.33	-100.00%
8060	Insurances (D&O / Prof. Liability)	\$48,070.00	\$50,850.00	\$4,237.50	\$4,215.66	-\$21.84	-0.52%
8041	Internal Coordination (Finance)	\$80,000.00	\$68,660.00	\$5,721.67	\$5,893.97	\$172.30	3.01%
8042	Internal Coordination (Support)	\$0.00	\$0.00	\$0.00	\$0.00		
8040	Internal Coordination Fees (Other)	\$0.00	\$0.00	\$0.00	\$0.00		
8045	Internal Coordination (Town of Ithaca)	\$7,210.00	\$7,210.00	\$600.83	\$500.00	-\$100.83	-16.78%
8044	Internal Coordination (IT Support)	\$11,845.00	\$11,845.00	\$987.08	\$0.00	-\$987.08	-100.00%
9065	Marketing Expenses	\$2,500.00	\$2,500.00	\$208.33	\$0.00	-\$208.33	-100.00%
9055	Investment Management Services	\$26,780.00	\$14,000.00	\$1,166.67	\$513.59	-\$653.08	-55.98%
8150	Supplies Expense	\$2,500.00	\$2,500.00	\$208.33	\$0.00	-\$208.33	-100.00%
8151	Computer Equipment	\$5,150.00	\$5,150.00	\$429.17	\$0.00	-\$429.17	-100.00%
8152	Lease Expense / Parking Fees	\$9,500.00	\$9,500.00	\$791.67	\$704.95	-\$86.72	-10.95%
8153	Mileage- Travel Expenses	\$1,000.00	\$1,000.00	\$83.33	\$0.00	-\$83.33	-100.00%
9060	Other Expenses / Supplies	\$10,927.27	\$10,927.27	\$910.61	\$1,152.49	\$241.88	26.56%
<b>Total Expenses</b>		<b>\$57,807,948.19</b>	<b>\$57,630,197.49</b>	<b>\$4,793,420.57</b>	<b>\$3,693,638.22</b>	<b>-\$1,099,782.35</b>	<b>-22.94%</b>

# 2021 Expense Budget vs Actual Results (01/31/2021)

	<i>2021 Adopted Budget</i>	<i>2021 Revised Budget</i>	<i>2021 Year-to-Date</i>	<i>2021 Actual Results</i>	<i>Variance</i>	<i>% Difference</i>
<b>Paid Claims</b>	\$54,687,724.60	\$54,467,814.40	\$4,529,888.64	\$3,442,446.68	-\$1,087,441.96	-24.01%
<b>Claims Admin. Fees</b>	\$1,641,465.74	\$1,678,234.98	\$139,852.92	\$139,544.55	-\$308.37	-0.22%
<b>Stop-Loss</b>	\$302,450.00	\$273,000.00	\$22,750.00	\$21,984.90	-\$765.10	-3.36%
<b>Taxes and Fees</b>	\$391,304.07	\$391,304.07	\$32,608.67	\$28,762.98	-\$3,845.69	-11.79%
<b>Professional Services</b>	\$285,921.50	\$242,876.50	\$20,239.71	\$32,088.14	\$11,848.43	58.54%
<b>Insurance/Internal Fees</b>	\$499,082.27	\$576,967.54	\$48,080.63	\$28,810.97	-\$19,269.66	-40.08%
<b>Total Expenses</b>	<b>\$57,807,948.19</b>	<b>\$57,630,197.49</b>	<b>\$4,793,420.57</b>	<b>\$3,693,638.22</b>	<b>-\$1,099,782.35</b>	<b>-22.94%</b>
<b>Net Income</b>	<b>-\$481,659.30</b>	<b>-\$876,872.21</b>	<b>-\$205,643.46</b>	<b>\$802,740.10</b>	<b>\$1,008,383.56</b>	

The above provides an “easier to read” summary version of the expense data for the Consortium through January 31, 2021. As you will note, the paid claims which collectively include medical, prescription drug, CanaRx, Flu Clinic and any pre-paid claims account for 93.2% of the total expenses of the Consortium through the first month of 2021. It should be noted that we adjusted the pharmacy paid claims in order to recognize the second payment due in January. It was not recorded in the month’s reports from the Treasurer as the bill was not received timely due to a billing issue at ProAct, Inc. With this adjustment, we show the overall paid claims to be 24.01% below budget for the 2021 Fiscal Year-to-Date.

# 2021 Expense Budget vs Actual Results (01/31/2021)

## Key Facts:

1. Over the past several months, we have worked with the Consortium's Executive Director and Financial Team to allocate budgeted funds into their correct expense line-item based on their code. This was done to provide a more detailed and accurate summary of the internal and external professional support costs. In addition, we updated some of the budget numbers based on the addition of new members and changes in enrollment by existing members.
2. Being only one month into the fiscal period many of the expense items are well below budget. Some items are an annual expense and have not been billed to the Consortium. We anticipate these items will be more in line with the budget as the Consortium works its way through the fiscal year.
3. For new members added to the Consortium, we do not anticipate their paid claims being mature until the 3<sup>rd</sup> month or so as the "run-out" claims (claims incurred on or before December 31, 2020) are the responsibility of their prior insurance carrier.



# 2021 Expense Budget vs Actual Results (01/31/2021)

## Key Facts:

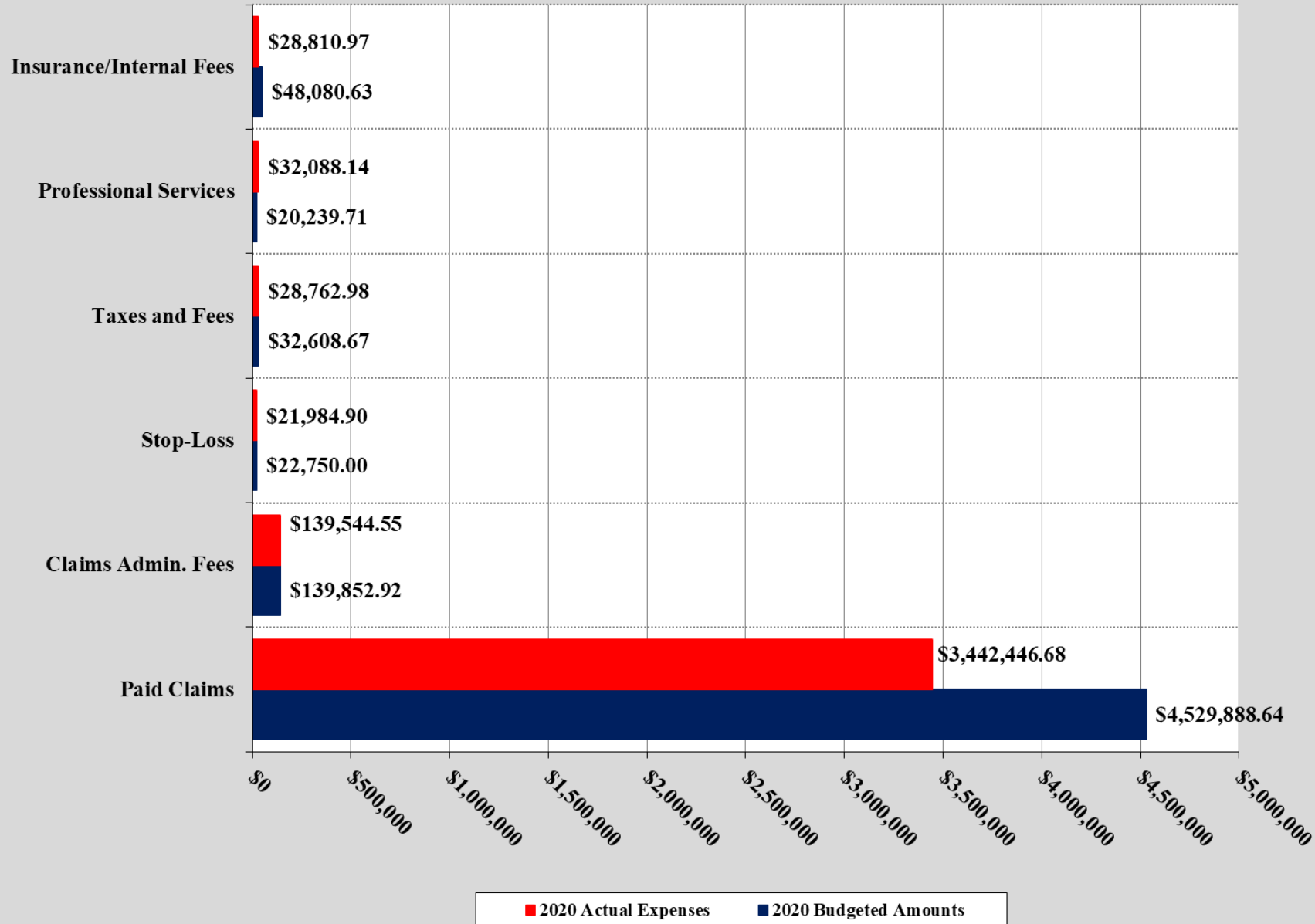
5. Medical Paid Claims in the first month were **32.55% below the projected budget** for the year and this is the result of:
  - a) An increase in the covered lives ( $\uparrow 1.26\%$ ) and in the number of contracts ( $\uparrow 3.58\%$ ) skews the early 2021 medical paid claims due to the “run-in lag”.
  - b) Increased member participation in lower cost health insurance plans, like the Platinum Plan and the Medicare Supplement Plan by several employer groups.
  - c) A substantial decrease in elective and/or minor medical procedures being performed as a result of the impact of the COVID-19 pandemic on the medical community.
6. Rx Paid Claims were **2.42% below budget** for the first month of the 2021 Fiscal Year. As we stated last year, we were keeping a close eye on the pharmacy paid claims trend which led to adjustments to our trend models during the budget development process for the 2021 Fiscal Year. It should be noted that based on our analysis, the recent pandemic did not substantively change the cost of pharmaceutical claims and therefore we do not believe any prior deviation from the trend was related to COVID-19.



# *Greater Tompkins County Municipal Health Ins. Consortium*

## 2021 Expense Distribution

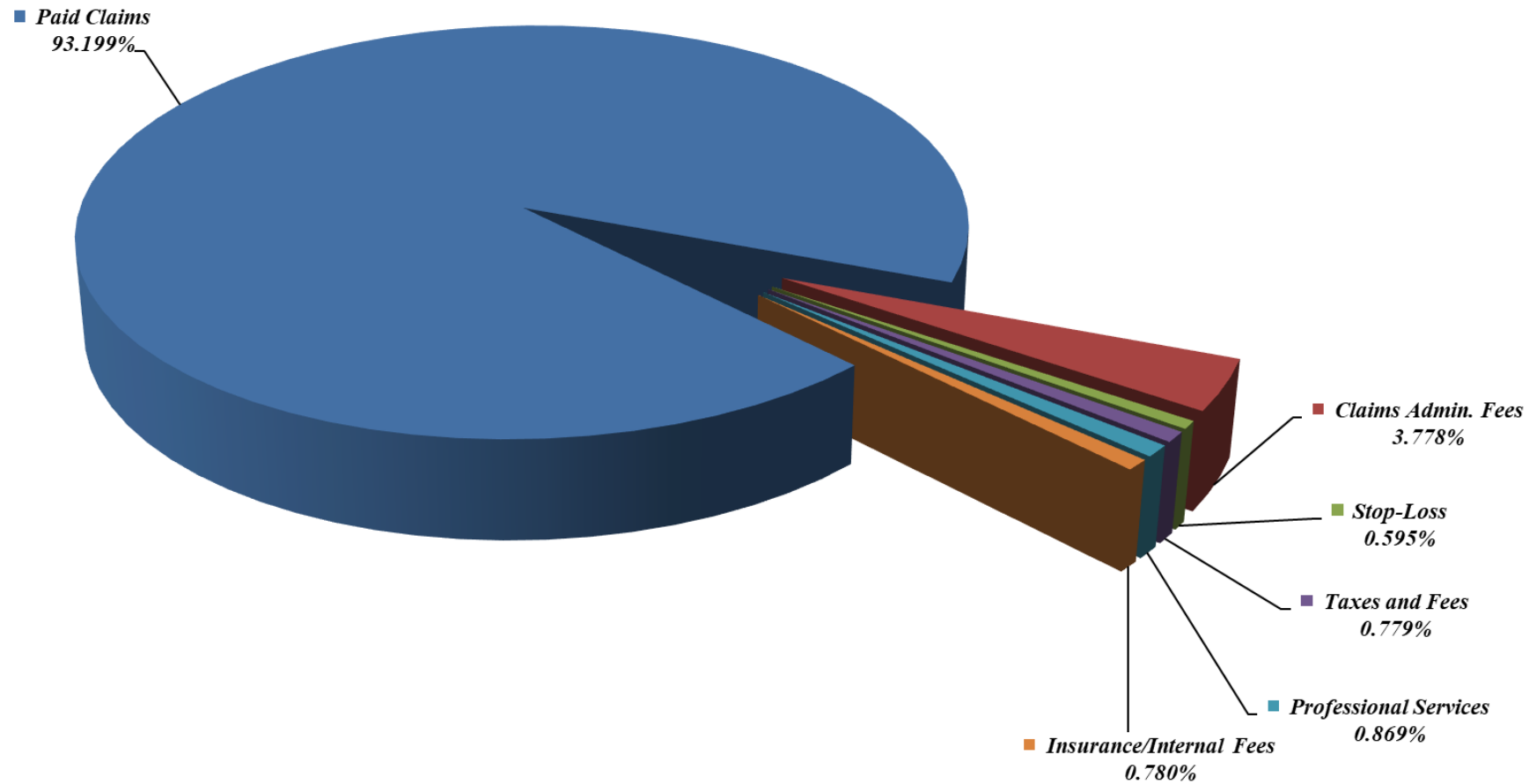
January 1, 2021 to January 31, 2021



# *Greater Tompkins County Municipal Health Ins. Consortium*

2021 Expense Distribution

January 1, 2021 to January 31, 2021



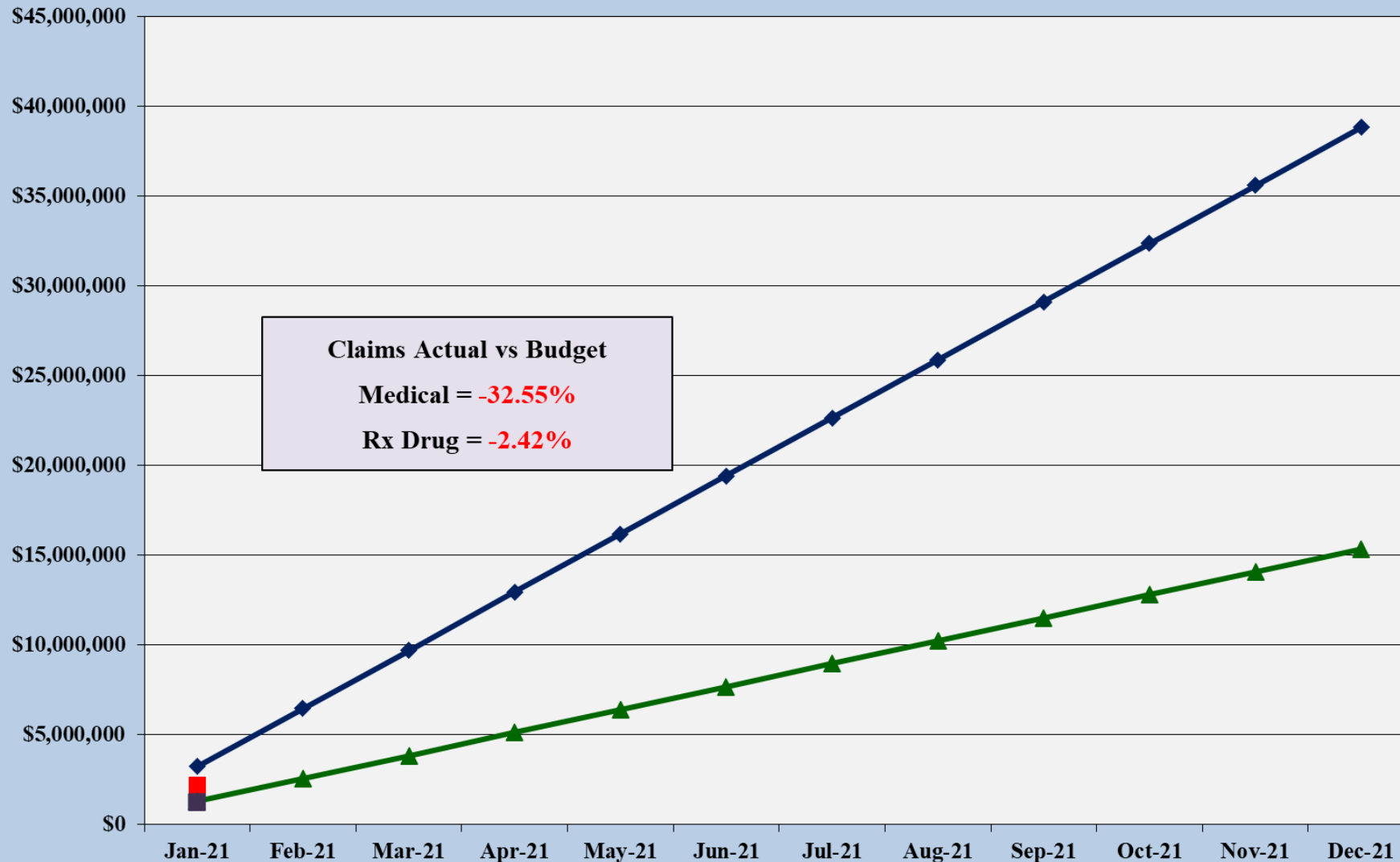
A 3D red line graph with a large upward arrow, set against a background of a grid and green geometric shapes. The line graph shows a series of peaks and valleys, with the final peak being the highest, indicating an overall upward trend. The background features a light gray grid and green geometric shapes on the right side.

# Section 3

2021 Fiscal Year-to-Date  
Paid Claims Budget vs Actual Results

# Greater Tompkins County Municipal Health Insurance Consortium

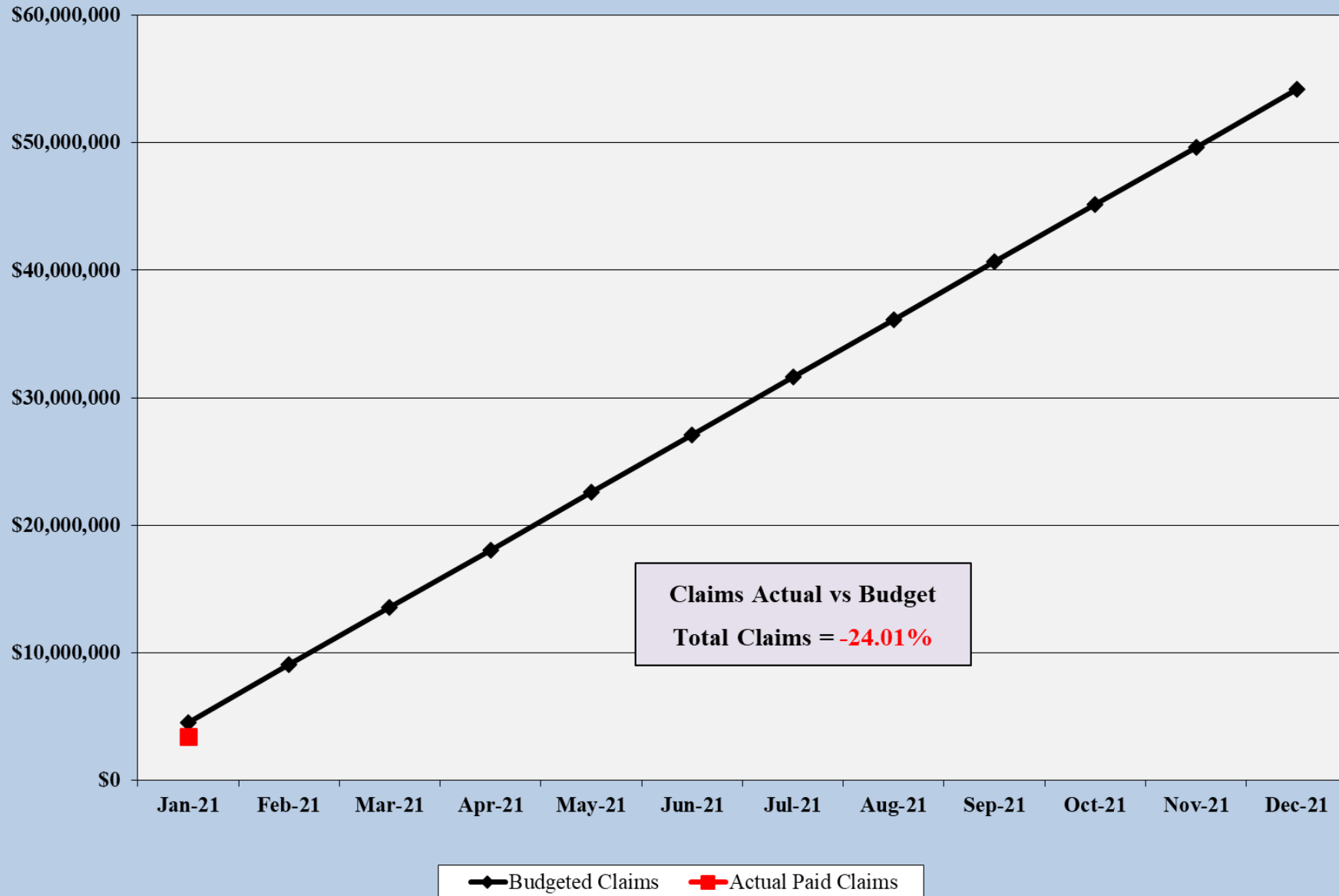
2021 Cumulative Paid Claims and Budgeted Claims by Month



Medical Plan Budgeted Claims Medical Plan Actual Paid Claims Rx Plan Budgeted Claims Rx Paid Claims

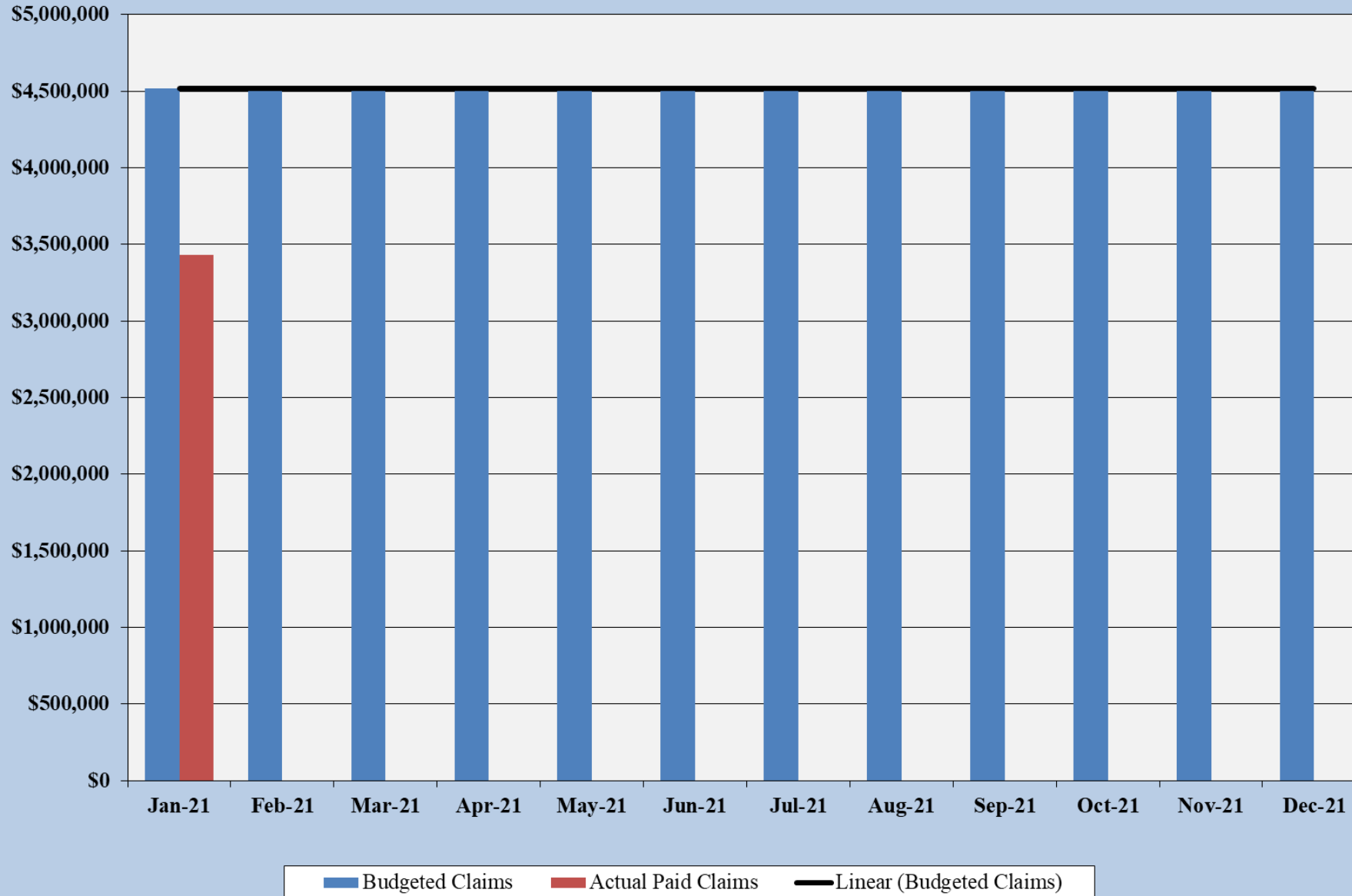
# Greater Tompkins County Municipal Health Insurance Consortium

2021 Cumulative Paid Claims and Budgeted Claims by Month



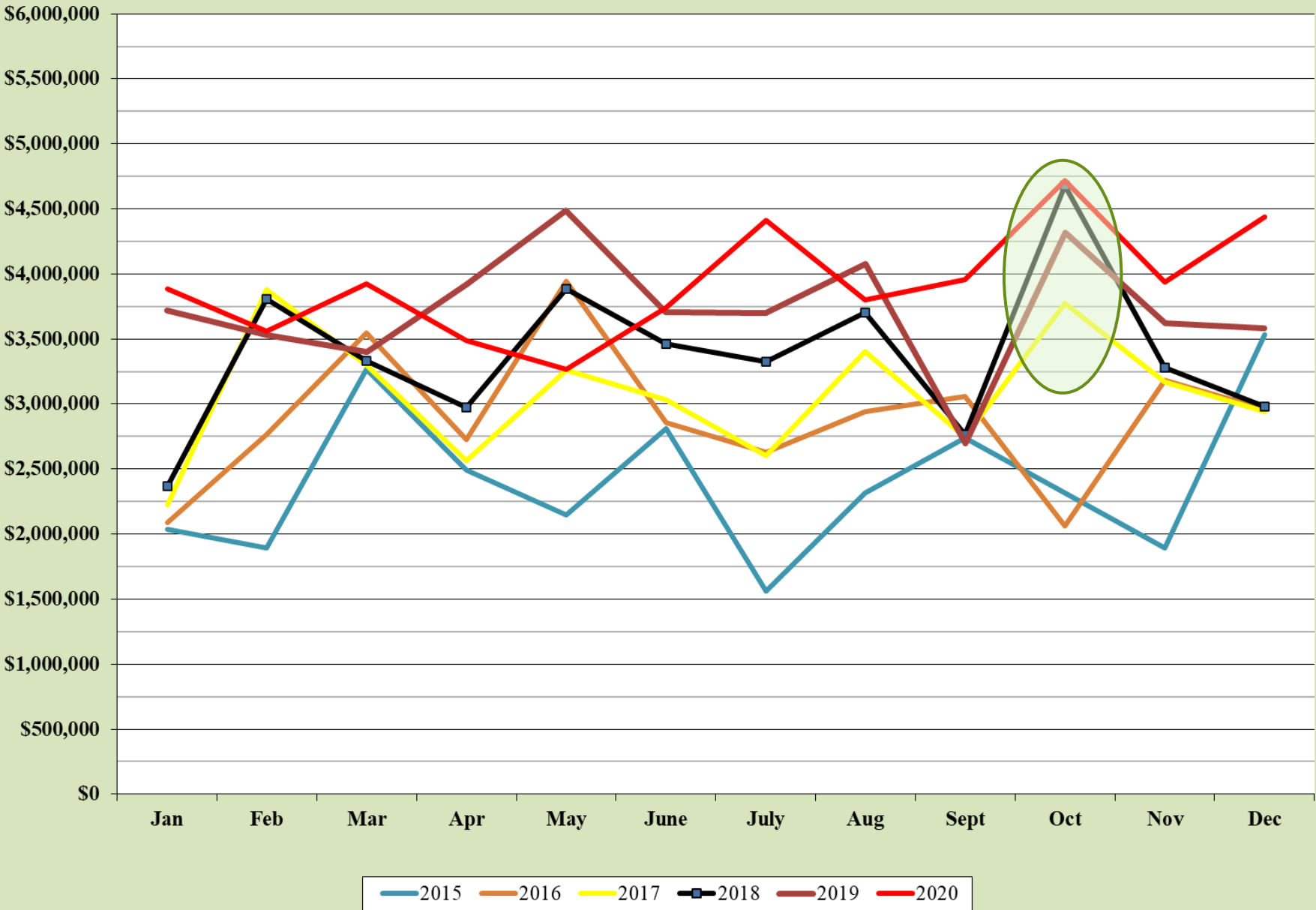
# *Greater Tompkins County Municipal Health Insurance Consortium*

2021 Budgeted vs Actual Paid Claims by Month



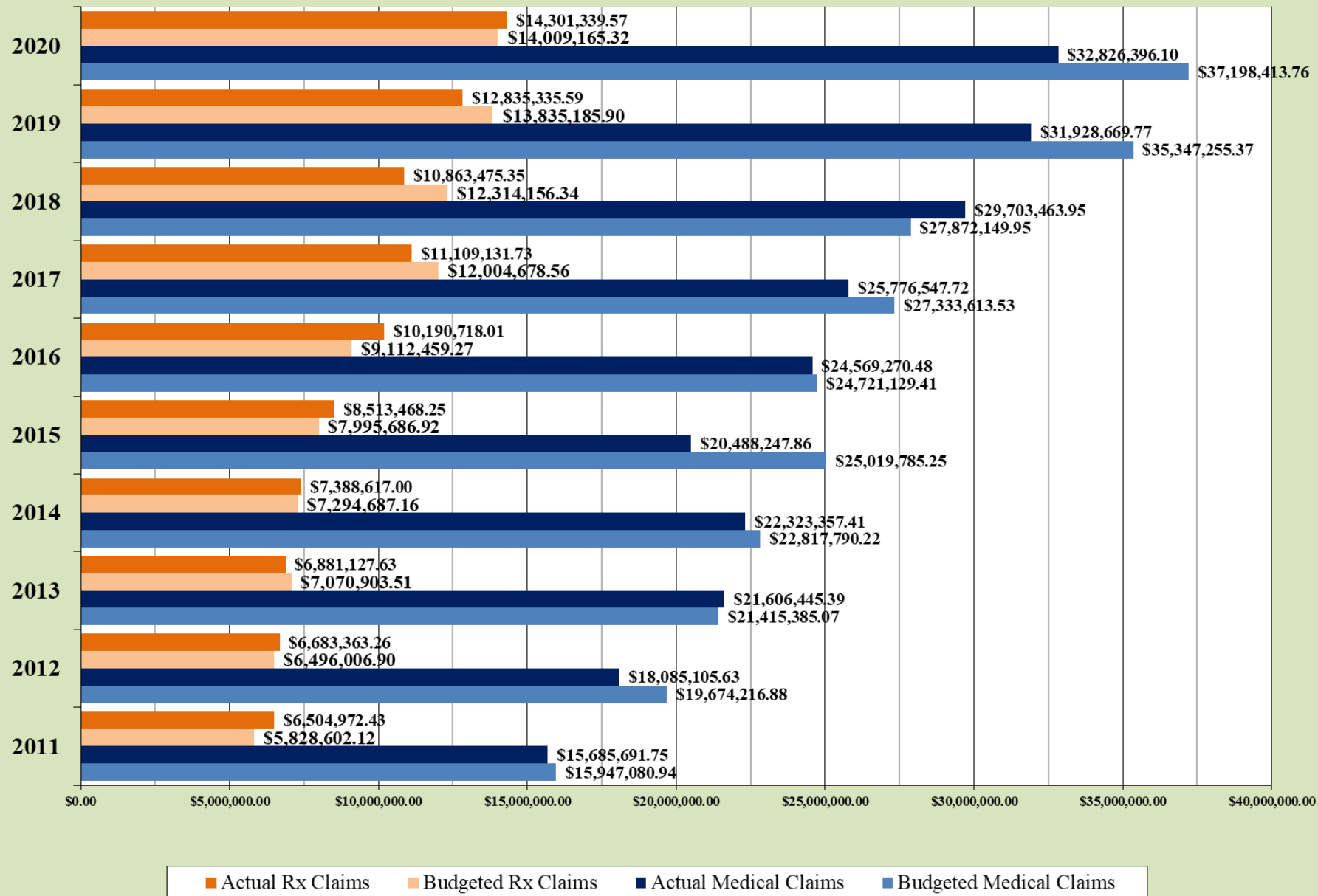
# Greater Tompkins County Municipal Health Ins Consortium

## 2015-2020 Monthly Paid Claims by Fiscal Year



# Greater Tompkins County Municipal Health Ins Consortium

## 2011-2020 (as of 12/31/2020) Annual Paid Claims v Budgeted Claims

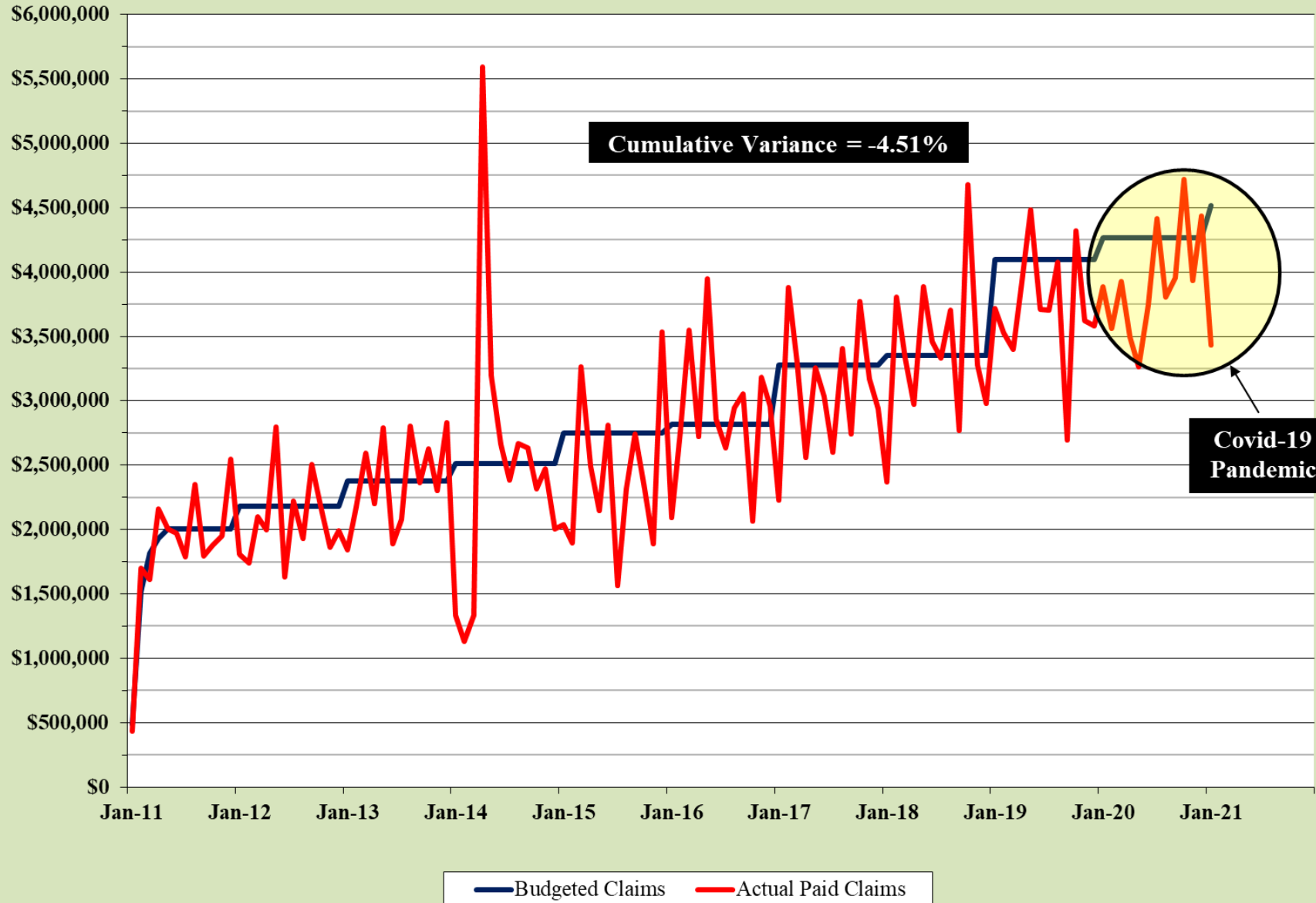




# Greater Tompkins County Municipal Health Ins Consortium

## 2011-2021 Monthly Paid Claims v Budgeted Claims

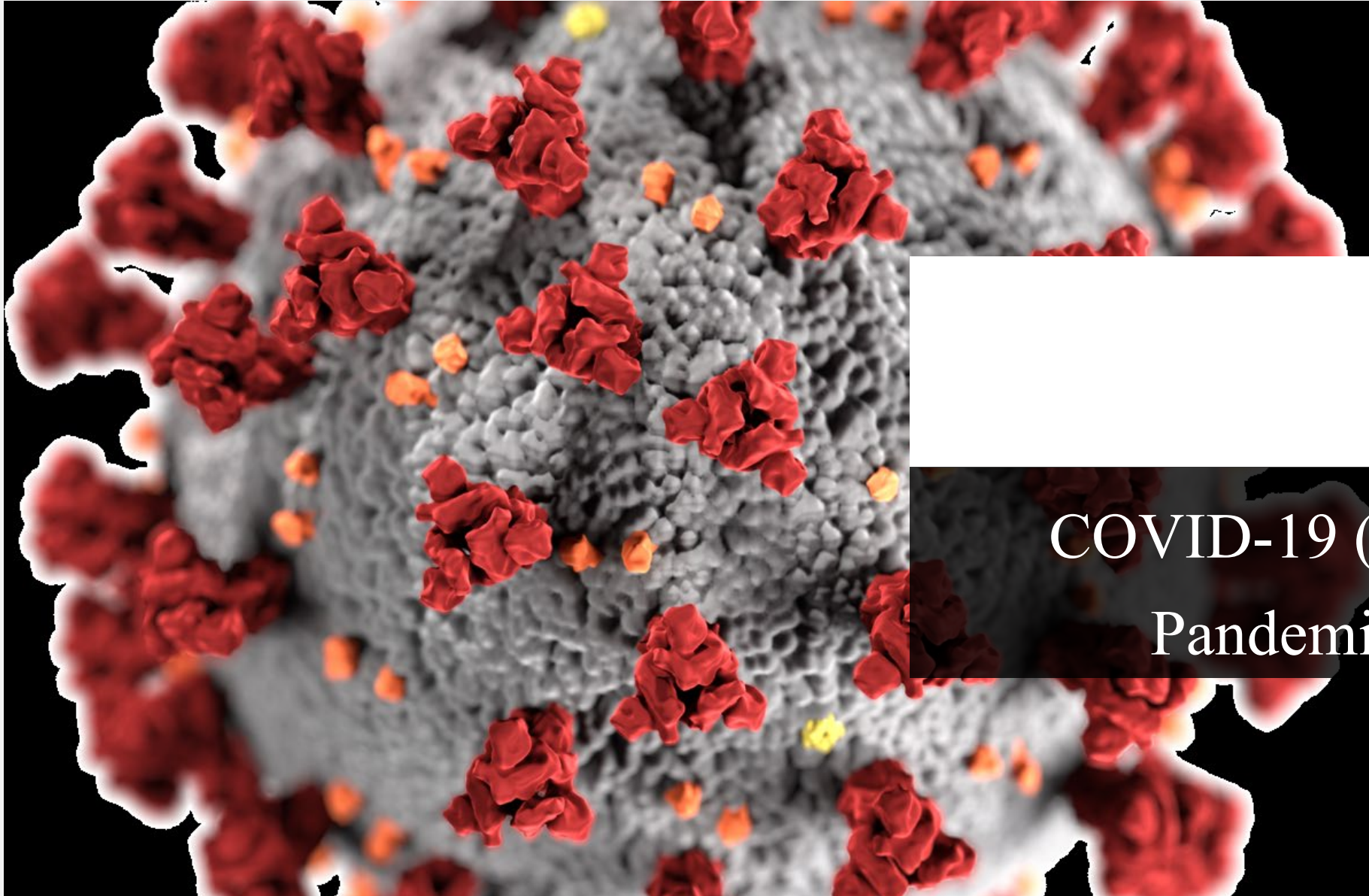
January 1, 2011 to January 31, 2021



***Greater Tompkins County Municipal Health Insurance Consortium***

***Lage Loss and Catastrophic Claims History (as of January 31, 2021)***

<b>Fiscal Year</b>	<b>Specific Stop-Loss Deductible</b>	<b>Number of Covered Lives</b>	<b># of Claimants with Claims &gt;\$100,000</b>	<b># of Claimants with Claims &gt;\$200,000</b>	<b># of Claimants with Claims &gt;\$300,000</b>	<b># of Claimants with Claims &gt;\$400,000</b>	<b># of Claimants with Claims &gt;\$500,000</b>	<b>Total Large Loss Claims Paid</b>	<b>Claim Dollars in Excess of Deductible</b>	<b>Stop-Loss Insurance Premium Paid</b>
<b>2011</b>	\$250,000.00	4,400	13	3	1	0	0	\$2,357,898.22	\$146,063.45	\$384,392.52
<b>2012</b>	\$275,000.00	4,448	16	6	3	2	1	\$3,904,221.28	<b>\$1,136,196.38</b>	<b>\$361,366.41</b>
<b>2013</b>	\$300,000.00	5,077	22	7	4	1	0	\$4,079,308.91	\$292,967.64	\$592,381.65
<b>2014</b>	\$300,000.00	5,012	18	6	1	1	0	\$3,494,872.81	\$184,734.14	\$720,784.39
<b>2015</b>	\$400,000.00	5,021	23	2	1	1	1	\$3,722,006.77	\$125,880.36	\$642,080.30
<b>2016</b>	\$400,000.00	5,063	39	4	1	1	1	\$6,070,055.86	\$242,433.49	\$766,281.18
<b>2017</b>	\$450,000.00	5,172	24	12	1	1	0	\$3,057,208.40	\$8,294.21	\$738,819.42
<b>2018</b>	\$600,000.00	5,201	45	10	4	3	3	\$8,913,105.20	<b>\$453,672.85</b>	<b>\$442,185.54</b>
<b>2019</b>	\$600,000.00	6,174	46	14	3	2	1	\$8,874,919.83	\$29,295.28	\$693,190.30
<b>2020</b>	\$1,000,000.00	6,277	59	17	5	3	1	\$10,244,118.02	\$0.00	\$264,390.72
<b>2021</b>	\$1,000,000.00	6,354	0	0	0	0	0	\$0.00	\$0.00	\$21,984.90
<b>Totals</b>	<b>\$5,575,000.00</b>	<b>58,199</b>	<b>305</b>	<b>81</b>	<b>24</b>	<b>15</b>	<b>8</b>	<b>\$54,717,715.30</b>	<b>\$2,619,537.80</b>	<b>\$5,605,872.43</b>
<b>Averages</b>	<b>\$506,818.18</b>	<b>5,291</b>	<b>27.727</b>	<b>7.364</b>	<b>2.182</b>	<b>1.364</b>	<b>0.727</b>	<b>\$4,974,337.75</b>	<b>\$261,953.78</b>	<b>\$593,497.97</b>



## Section 4

### COVID-19 (coronavirus) Pandemic Impact

# 2020-2021 COVID-19 Pandemic Impact

## Tompkins County Key Facts:

- 1. Tompkins County has approximately 103,000 residents.
- 2. According to the New York State Department of Health web-site, as of February 21<sup>st</sup>
  - a) There have been approximately 1,274,102 tests conducted of people in Tompkins County for the presence of COVID-19 (coronavirus).
  - b) There have been 3,389 Tompkins County residents who have tested positive for coronavirus which is 0.266% of the tested population and approximately 3.29% of the County's total population with no reported deaths amongst county residents.
- 3. The other Counties in the Consortium have the following results:

a) Cayuga	132,524 Tests Conducted	5,589 Positive Results (4.22%)
b) Cortland	107,161 Tests Conducted	3,078 Positive Results (2.87%)
c) Seneca	45,727 Tests Conducted	1,544 Positive Results (3.38%)
d) Tioga	72,844 Tests Conducted	2,752 Positive Results (3.78%)

# 2020-2021 COVID-19 Pandemic Impact

## Impact on the Greater Tompkins County Municipal Health Insurance Consortium

1. Paid claims in the short-term have been below budget. If we look at the monthly paid claims for the past two months, we see lower results due primarily to the delay or cancellation of minor and/or elective procedures:

Date	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-20	\$2,656,982.48	\$164,088.31	\$1,117,016.74	\$78,117.34	\$3,773,999.22	\$242,205.65
Feb-20	\$2,091,508.81	\$165,934.99	\$1,004,928.55	\$66,152.12	\$3,096,437.36	\$232,087.11
Mar-20	\$2,484,722.26	\$122,643.82	\$1,183,622.26	\$73,298.86	\$3,668,344.52	\$195,942.68
Apr-20	\$1,566,366.43	\$62,316.83	\$1,101,096.33	\$66,660.46	\$2,667,462.76	\$128,977.29
May-20	\$2,211,727.69	\$61,046.12	\$1,107,376.77	\$55,938.18	\$3,319,104.46	\$116,984.30
Jun-20	\$1,852,585.78	\$65,283.97	\$1,111,933.57	\$66,819.98	\$2,964,519.35	\$132,103.95
Jul-20	\$2,385,688.98	\$83,846.93	\$1,305,357.66	\$67,665.11	\$3,691,046.64	\$151,512.04
Aug-20	\$2,193,840.37	\$59,698.92	\$1,145,506.06	\$61,227.91	\$3,339,346.43	\$120,926.83
Sep-20	\$2,111,230.35	\$62,345.71	\$1,235,251.26	\$56,696.14	\$3,346,481.61	\$119,041.85
Oct-20	\$2,862,694.70	\$77,831.64	\$1,153,522.01	\$57,915.13	\$4,016,216.71	\$135,746.77
Nov-20	\$2,281,919.11	\$51,901.97	\$1,181,973.81	\$56,654.85	\$3,463,892.92	\$108,556.82
Dec-20	\$2,220,439.60	\$57,836.28	\$1,295,553.58	\$59,278.69	\$3,515,993.18	\$117,114.97
<b>Totals</b>	<b>\$26,919,706.56</b>	<b>\$1,034,775.49</b>	<b>\$13,943,138.60</b>	<b>\$766,424.77</b>	<b>\$40,862,845.16</b>	<b>\$1,801,200.26</b>
	<b>96.30%</b>	<b>3.70%</b>	<b>94.79%</b>	<b>5.21%</b>	<b>95.78%</b>	<b>4.22%</b>

Per Excellus BCBS Reports

Per ProAct, Inc. Reports

Date	Medical Claims		Rx Claims		Combined Paid Claims	
	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-21	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67

2019 Average Monthly Medical Claims  
\$2,373,649.24

2020 First 3-Months Avg. Monthly Medical Claims  
\$2,411,071.18

2020 Last 9-Months April to December Medical Claims  
\$2,187,388.11

2021 1<sup>st</sup> month of Medical Claims  
\$2,839,595.60



# 2020-2021 COVID-19 Pandemic Impact

## Impact on the Greater Tompkins County Municipal Health Insurance Consortium (continued)

2. The data on the previous pages shows the paid claims for 2020 were collectively about \$3.8 million below the budgeted amount for the time period.
3. While October was a relatively high claims month, we show for the past 4-years October was above budget each year and this year October was a 5-weekly payment month for medical claims.
4. Looking “down the road” a bit we do not see any major negative impacts to the Consortium from a paid claim’s perspective as:
  - a) The hospitals and doctors can only perform so many procedures in a day which we believe means that there will not be any major compression when they start performing services on a more regular schedule.
  - b) Most of the severe cases have involved older members who are on Original Medicare Parts A and B which limits the claims exposure to the Consortium to some extent.
  - c) There will likely be some hesitation in patients seeking care due to concerns that they may expose themselves to the coronavirus or other illness.

# 2020-2021 COVID-19 Pandemic Impact

## Impact on the Greater Tompkins County Municipal Health Insurance Consortium (continued)

5. The pandemic has “forced” covered members to embrace telehealth and telemedicine approaches to medical care as covered members have not been able to see their primary care physicians for minor or routine services in recent months.
  - a) During the 2020 Fiscal Year, the Consortium paid for 11,871 telehealth visits for 6,282 covered members at a total cost of \$1,185,518.42.
  - b) To put this in perspective, in 2019 there were a total of 40 telehealth visits associated with Consortium covered members for a total cost of \$996.98 for the entire year.
  - c) According to Excellus’ reports, the Consortium had a total of 90 covered members registered for telemedicine services as of January 2020.
  - d) Per Excellus as of January 2021, the number of covered members registered for the telemedicine program climbed to 155. It is clear to us from these numbers that most enrollees are more comfortable using this type of technology with their own personal physician as opposed to enrolling in a service offered by an insurance carrier.



# Section 5

2020 Fiscal Year-End  
Net Income, Liabilities, and Reserves



# 2020 Net Income, Liabilities & Reserves

	<i>2020 Adopted Budget</i>	<i>2020 Revised Budget</i>	<i>2020 Year-to-Date</i>	<i>2020 Actual Results</i>	<i>Variance</i>	<i>% Difference</i>
<b>Total Income</b>	\$54,597,647.62	\$54,597,647.62	\$54,597,647.62	\$50,548,679.12	<b>-\$4,048,968.50</b>	<b>-7.42%</b>
<b>Total Expenses</b>	\$54,921,219.12	\$54,938,349.65	\$54,938,349.65	\$50,202,771.33	<b>-\$4,735,578.32</b>	<b>-8.62%</b>
<b>Net Income</b>	-\$323,571.50	-\$340,702.03	-\$340,702.03	\$345,907.79	\$686,609.82	

<b>Ending Balance</b>	\$31,409,025.35	\$31,391,894.82	\$31,391,894.82	\$32,078,504.64	\$686,609.82	2.19%
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<b>Liabilities and Reserves</b>						
4010	IBNR Claims Liability Per §4706(a)(1)	\$6,144,909.49	\$6,144,909.49	\$6,144,909.49	\$6,144,909.49	12.0% of Incurred Claims
5010	Surplus Account Per §4706(a)(5)	\$2,637,289.44	\$2,637,289.44	\$2,637,289.44	\$2,637,289.44	5.0% of Premium Income
5014	Rate Stabilization Reserve	\$3,840,568.43	\$3,840,568.43	\$3,840,568.43	\$3,840,568.43	7.5% of Paid Claims
5012	Catastrophic Claims Reserve	\$4,500,000.00	\$4,500,000.00	\$4,500,000.00	\$4,500,000.00	Established by Board Policy
3500	Excellus BCBS Advance Deposit	\$761,400.00	\$761,400.00	\$761,400.00	\$761,400.00	
<b>Total Liabilities and Reserves</b>		\$17,884,167.36	\$17,884,167.36	\$17,884,167.36	\$17,884,167.36	

<b>Unencumbered Fund Balance</b>	<b>\$13,524,857.99</b>	<b>\$13,507,727.46</b>	<b>\$13,507,727.46</b>	<b>\$14,194,337.28</b>
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*\* Premium Holiday Issued in December 2020*

Prior to the “premium holiday”, the 2020 Fiscal Year Net Income was substantially above the projected budget for the year. This resulted in the net cash assets (unencumbered fund balance) being well above the targeted level as set by the Consortium’s Audit & Finance Committee. This result was achieved even with the increase in the Rate Stabilization Reserve from 5% of Expected Paid Claims to 7.5% of Expected Paid Claims and with an increase in the Catastrophic Claims Reserve from \$2.8 million to \$4.5 million. Even with the “premium holiday”, the Consortium still finished the year with an Unencumbered Fund Balance which exceeded the budget projections.

# Liabilities and Reserves - Defined

## LIABILITIES

- The liabilities associated with the Consortium's operations are directly related to covered medical benefits that are incurred by Consortium Members which have yet to be received or paid by the insurance company or plan administrator. For example, if the Consortium were to end its operations on any given December 31<sup>st</sup> there are going to be covered medical services received by covered members on or before December 31<sup>st</sup> which will not be paid until sometime after December 31<sup>st</sup>. This is commonly referred to in the industry as an Incurred but Not Reported (IBNR) and Incurred but Not Paid (IBNP) Claims Liabilities.
- In recent years with the increases in technology associated with the billing and payment of medical benefit claims and with the increase in the volume of prescription drug claims which are inherently electronic in nature, the overall value of this liability has decreased as a percentage of expected/paid claims. In fact, twenty years ago, this liability equaled approximately the value of three (3) months (24%) of annual expected/paid claims. Today, this value is closer to one (1) month (8%) of expected incurred claims and the New York State Department of Financial Services has set this liability for the 2020 Fiscal Year to equal 12.00% of the expected incurred claims estimate for the year.

# Liabilities and Reserves - Defined

## RESERVES

- The reserves held by the Consortium are the cash assets which have been assigned to cover a direct liability or to assist the Consortium with cash flow and provide protection during times when paid claim projections are exceeded. These cash assets have also been a source of revenue through the interest earned to the Consortium which has allowed the Consortium to hold premium increases down in previous years.
- The Consortium has historically maintained the following reserves:
  - Incurred But Not Report (IBNR) Claims Liability Reserve (statutory reserve)
  - Surplus Account (statutory reserve)
  - Catastrophic Claims Reserve (discretionary reserve)
  - Rate Stabilization Reserve (discretionary reserve)
- Please refer to the following slides for a detailed description of each reserve classification.

# Liabilities and Reserves - Defined

## INCURRED BUT NOT REPORTED (IBNR) CLAIMS LIABILITY RESERVE

- The IBNR Claims Reserve is required for the Consortium to be compliant with §4706(a)(1) of the New York State Insurance Law. The New York State Department of Financial Services requires this reserve to be funded at an amount equal to 12.0% of expected incurred claims. We believe this is a conservative estimate of the liability, but we understand the Department has always acted based on their philosophy to maintain this level of reserve as they want the Consortium Member Claims to be fully-funded at all times.
- Maintaining this reserve at an insufficient amount to cover the liability could result in a Municipal Corporation owing a significant amount of money if they chose to leave the Consortium. A Municipal Corporation's decision to leave or stay in the Consortium should not be affected by the Consortium's lack of adequate reserves and this is a philosophy we feel the Consortium should embrace, even during tougher economic times.
- The 2020 Fiscal Year budget forecasted this reserve to equal \$6,144,909.49 (12.0% of projected hospital, medical, surgical, and prescription drug incurred claims). It should be noted that Excellus BlueCross BlueShield does provide an estimate of this liability in their annual renewal documents. For the 2020 Fiscal Year, Excellus' estimate of this liability was \$4,277,400 which is approximately 8% of the expected claims cost for the year.

# Liabilities and Reserves - Defined

## SURPLUS ACCOUNT

- The Consortium is required to fund the Surplus Account at an amount equal to 5.0% of expected premium income for the year. By funding this reserve at this level, the Consortium is operating in compliance with §4706(a)(5)(A) of the New York State Insurance Law.
- Article 47 of the New York State Insurance Law describes this reserve as being established and maintained for the sole purpose of satisfying unexpected obligations of the Municipal Cooperative Health Benefits Plan. Article 47 further states that this reserve is for the purpose of satisfying unexpected obligations of the Plan in the event of termination or abandonment.
- The 2020 Fiscal Year budget forecasted this reserve to equal \$2,637,289.44 (5.0% of projected premium income of \$52,745,788.78). It should be noted that the Consortium's premium income will show below budget for the fiscal year due to the premium holiday. As a result, the Consortium may be required to calculate this reserve based on the full expected premium for the fiscal period which means this reserve level may be slightly higher at the end of the year than the projected amount.

# Liabilities and Reserves - Defined

## CATASTROPHIC CLAIMS RESERVE

- This reserve was established by the Consortium's Board of Directors to protect the financial integrity of the Consortium as the Board made the decision to increase the deductible associated with the Specific Stop-Loss Policy to reduce expenses. It was agreed that the Consortium's risk pool is so substantial in size that it can absorb a significant number of large losses without damaging the financial integrity of the Consortium.
- It was our professional opinion and the opinion of the Board of Directors that there was an acceptable reward versus risk ratio between the reduction of this significant expense, the exposure of large losses, and the cash asset position of the Consortium. This conclusion led the Board of Directors to increase the Specific Stop-Loss Insurance Deductible to \$1,000,000 for the 2020 Fiscal Year. It was recognized that this decision created a sizeable increase in the exposure to the Plan. To mitigate this exposure, the Board of Directors made the decision to fund this reserve at an amount equal to \$4,500,000 for the 2020 Fiscal Year.

# Liabilities and Reserves - Defined

## RATE STABILIZATION RESERVE

- When the Consortium's cash assets were at a fairly high level, the Board of Directors made the decision to establish the Rate Stabilization Reserve at an amount equal to 7.5% of the expected hospital, medical, surgical, and prescription drug claim payments for the year.
- It is our goal to work with the Consortium to ensure future fiscal year budgets are developed with this reserve being maintained.
- These funds would be used to “bridge the gap” during an associated hyper-inflationary period relative to paid claims allowing the Board of Directors to establish a multiple year plan to adjust revenue (premiums) and prevent a significant increase in premium rates during a single fiscal period.





# Section 5

## 2021 Fiscal Year-to-Date Summary & Observations

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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

# 2021 Fiscal Year-to-Date Summary & Observations

1. The overall revenue of the Consortium is a little below budget as of January 31, 2021. We believe that as the Consortium moves through the year, the result will be closer to the overall budget. This result will be achieved mostly as a result of the enhanced pharmaceutical manufacturer rebates being received from ProAct, Inc. Unfortunately, even with the increased management of the cash assets by the Consortium's Financial Team which includes the assistance from Wilmington Trust, the pandemic will cause the interest income to be well below the results seen in prior years.
2. The combined **Medical and Rx Paid Claims were 24.01% below budget** through the first month of the 2021 Fiscal Year. This result was achieved in large part due to a decrease in minor and/or elective medical procedures due to the recent pandemic. We are keeping a close eye on the paid claims and we are cautiously optimistic that the Consortium will finish the year near or below budget. Historically, the claims paid during the latter part of the Calendar Year tend to be a bit higher as annual deductibles and out-of-pocket maximums are met. In addition, we do anticipate some modest compression in medical claims costs as covered members have procedure performed which had been delayed due to the pandemic.



# 2021 Fiscal Year-to-Date Summary & Observations

3. Overall, the Greater Tompkins County Municipal Health Insurance Consortium is performing better than projected through the first month of the 2021 Fiscal Year. With only one month “in the books”, the financial indicators are pointing toward another positive fiscal year, resulting in a slight net income which will be used to bolster the Consortium’s Reserves and Fund Balance. In the end, we are hopeful that this positive result will allow the Consortium to maintain modest premium increases for the next several fiscal years and/or provide premium relief to the Participating Municipalities.
4. Lastly, we want to point out that the fiscal results experienced by the Consortium as of January 31, 2021 clearly support the Board of Director’s decision to increase premium rates by a modest 5% for the 2021 Fiscal Years and put in place the premium holiday for December 2020. Any additional funds set aside from this year after the premium holiday will give the Consortium Board of Directors the opportunity to continue to keep premium increases at a very modest level for the next several fiscal periods. It may also allow for some additional premium relief to assist the Participating Municipalities during what will clearly be a tough financial picture for the next several years.

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

Per Excellus BCBS Reports						Per ProAct, Inc. Reports								
Date	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-16	\$2,043,291.56	\$115,782.65	\$799,819.81	\$57,214.31	\$2,843,111.37	\$172,996.96	5,059	\$34.20	5,059	\$561.99	2,304	\$75.09	2,304	\$1,233.99
Feb-16	\$1,840,838.04	\$117,718.25	\$933,726.34	\$53,091.61	\$2,774,564.38	\$170,809.86	5,051	\$33.82	5,051	\$549.31	2,303	\$74.17	2,303	\$1,204.76
Mar-16	\$1,820,573.52	\$90,330.05	\$915,649.56	\$60,635.85	\$2,736,223.08	\$150,965.90	5,059	\$29.84	5,059	\$540.86	2,307	\$65.44	2,307	\$1,186.05
Apr-16	\$2,188,634.36	\$113,955.13	\$896,383.62	\$56,065.25	\$3,085,017.98	\$170,020.38	5,059	\$33.61	5,059	\$609.81	2,315	\$73.44	2,315	\$1,332.62
May-16	\$2,691,492.74	\$79,882.77	\$889,116.68	\$55,691.68	\$3,580,609.42	\$135,574.45	5,058	\$26.80	5,058	\$707.91	2,321	\$58.41	2,321	\$1,542.70
Jun-16	\$1,891,215.43	\$72,175.98	\$965,883.68	\$54,831.90	\$2,857,099.11	\$127,007.88	5,043	\$25.18	5,043	\$566.55	2,318	\$54.79	2,318	\$1,232.57
Jul-16	\$2,142,171.02	\$75,052.38	\$854,493.12	\$52,156.03	\$2,996,664.14	\$127,208.41	5,046	\$25.21	5,046	\$593.87	2,321	\$54.81	2,321	\$1,291.11
Aug-16	\$2,073,058.60	\$57,517.23	\$914,551.17	\$54,142.52	\$2,987,609.77	\$111,659.75	5,067	\$22.04	5,067	\$589.62	2,329	\$47.94	2,329	\$1,282.79
Sep-16	\$2,207,020.23	\$66,208.68	\$872,005.50	\$50,106.38	\$3,079,025.73	\$116,315.06	5,070	\$22.94	5,070	\$607.30	2,329	\$49.94	2,329	\$1,322.04
Oct-16	\$1,575,853.49	\$56,598.45	\$846,753.48	\$50,345.99	\$2,422,606.97	\$106,944.44	5,074	\$21.08	5,074	\$477.46	2,330	\$45.90	2,330	\$1,039.75
Nov-16	\$1,887,835.55	\$59,784.20	\$848,632.31	\$47,303.25	\$2,736,467.86	\$107,087.45	5,082	\$21.07	5,082	\$538.46	2,342	\$45.72	2,342	\$1,168.43
Dec-16	\$2,637,008.36	\$57,868.91	\$908,969.00	\$48,881.70	\$3,545,977.36	\$106,750.61	5,090	\$20.97	5,090	\$696.66	2,347	\$45.48	2,347	\$1,510.86
Totals	\$24,998,992.90	\$962,874.68	\$10,645,984.27	\$640,466.47	\$35,644,977.17	\$1,603,341.15	60,758	\$316.76	60,758	\$7,039.80	27,866	\$691.14	27,866	\$15,347.66
96.29%						3.71%	94.33%	5.67%	95.70%	4.30%				

Per Excellus BCBS Reports						Per ProAct, Inc. Reports								
Date	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-17	\$1,600,852.30	\$58,258.48	\$1,029,465.44	\$62,790.74	\$2,630,317.74	\$121,049.22	5,203	\$23.27	5,203	\$505.54	2,399	\$50.46	2,399	\$1,096.42
Feb-17	\$2,611,052.60	\$181,094.39	\$847,986.02	\$48,897.68	\$3,459,038.62	\$229,992.07	5,199	\$44.24	5,199	\$665.33	2,400	\$95.83	2,400	\$1,441.27
Mar-17	\$2,451,855.43	\$142,906.32	\$846,476.55	\$58,701.97	\$3,298,331.98	\$201,608.29	5,201	\$38.76	5,201	\$634.17	2,404	\$83.86	2,404	\$1,372.02
Apr-17	\$2,147,886.70	\$101,289.01	\$834,321.13	\$50,232.30	\$2,982,207.83	\$151,521.31	5,205	\$29.11	5,205	\$572.95	2,406	\$62.98	2,406	\$1,239.49
May-17	\$1,871,057.57	\$90,810.01	\$968,911.34	\$58,583.02	\$2,839,968.91	\$149,393.03	5,177	\$28.86	5,177	\$548.57	2,398	\$62.30	2,398	\$1,184.31
Jun-17	\$2,360,986.68	\$93,829.33	\$1,017,500.09	\$57,361.17	\$3,378,486.77	\$151,190.50	5,173	\$29.23	5,173	\$653.10	2,393	\$63.18	2,393	\$1,411.82
Jul-17	\$1,777,407.10	\$59,473.16	\$862,229.27	\$55,400.52	\$2,639,636.37	\$114,873.68	5,158	\$22.27	5,158	\$511.76	2,389	\$48.08	2,389	\$1,104.91
Aug-17	\$2,122,773.00	\$56,667.85	\$878,157.12	\$54,715.07	\$3,000,930.12	\$111,382.92	5,158	\$21.59	5,158	\$581.80	2,392	\$46.56	2,392	\$1,254.57
Sep-17	\$2,235,121.49	\$73,283.96	\$927,066.53	\$54,900.16	\$3,162,188.02	\$128,184.12	5,153	\$24.88	5,153	\$613.66	2,395	\$53.52	2,395	\$1,320.33
Oct-17	\$2,334,880.53	\$75,935.54	\$974,753.22	\$55,915.42	\$3,309,633.75	\$131,850.96	5,142	\$25.64	5,142	\$643.65	2,393	\$55.10	2,393	\$1,383.05
Nov-17	\$2,254,677.13	\$60,708.68	\$916,695.77	\$52,085.90	\$3,171,372.90	\$112,794.58	5,143	\$21.93	5,143	\$616.64	2,394	\$47.12	2,394	\$1,324.72
Dec-17	\$2,466,469.83	\$71,583.34	\$976,271.57	\$54,719.04	\$3,442,741.40	\$126,302.38	5,148	\$24.53	5,148	\$668.75	2,402	\$52.58	2,402	\$1,433.28
Totals	\$26,235,020.36	\$1,065,840.07	\$11,079,834.05	\$664,302.99	\$37,314,854.41	\$1,730,143.06	62,060	\$334.31	62,060	\$7,215.92	28,765	\$721.57	28,765	\$15,566.18
96.10%						3.90%	94.34%	5.66%	95.57%	4.43%				

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

Per Excellus BCBS Reports						Per ProAct, Inc. Reports								
	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
Date	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-18	\$2,008,493.31	\$112,675.58	\$991,547.92	\$65,438.75	\$3,000,041.23	\$178,114.33	5,211	\$34.18	5,211	\$575.71	2,427	\$73.39	2,427	\$1,236.11
Feb-18	\$2,277,627.17	\$153,157.03	\$884,565.37	\$56,318.31	\$3,162,192.54	\$209,475.34	5,220	\$40.13	5,220	\$605.78	2,440	\$85.85	2,440	\$1,295.98
Mar-18	\$2,923,824.86	\$135,951.53	\$869,153.35	\$59,805.21	\$3,792,978.21	\$195,756.74	5,212	\$37.56	5,212	\$727.74	2,434	\$80.43	2,434	\$1,558.33
Apr-18	\$2,247,898.94	\$91,997.51	\$864,749.25	\$56,193.34	\$3,112,648.19	\$148,190.85	5,218	\$28.40	5,218	\$596.52	2,436	\$60.83	2,436	\$1,277.77
May-18	\$2,261,291.01	\$87,044.89	\$998,451.63	\$57,582.02	\$3,259,742.64	\$144,626.91	5,169	\$27.98	5,169	\$630.63	2,420	\$59.76	2,420	\$1,347.00
Jun-18	\$2,932,001.34	\$96,915.25	\$965,921.67	\$54,464.07	\$3,897,923.01	\$151,379.32	5,180	\$29.22	5,180	\$752.49	2,428	\$62.35	2,428	\$1,605.40
Jul-18	\$1,889,911.38	\$70,290.17	\$913,096.06	\$54,337.40	\$2,803,007.44	\$124,627.57	5,188	\$24.02	5,188	\$540.29	2,439	\$51.10	2,439	\$1,149.24
Aug-18	\$3,267,398.46	\$72,706.74	\$847,785.39	\$52,544.08	\$4,115,183.85	\$125,250.82	5,200	\$24.09	5,200	\$791.38	2,446	\$51.21	2,446	\$1,682.41
Sep-18	\$2,159,431.75	\$65,247.47	\$852,995.85	\$47,901.40	\$3,012,427.60	\$113,148.87	5,202	\$21.75	5,202	\$579.09	2,449	\$46.20	2,449	\$1,230.06
Oct-18	\$3,276,163.63	\$70,337.86	\$922,972.61	\$51,226.40	\$4,199,136.24	\$121,564.26	5,209	\$23.34	5,209	\$806.13	2,452	\$49.58	2,452	\$1,712.54
Nov-18	\$2,746,081.57	\$72,592.76	\$885,078.96	\$48,158.07	\$3,631,160.53	\$120,750.83	5,199	\$23.23	5,199	\$698.43	2,449	\$49.31	2,449	\$1,482.71
Dec-18	\$2,149,340.26	\$51,985.00	\$867,182.29	\$48,140.24	\$3,016,522.55	\$100,125.24	5,208	\$19.23	5,208	\$579.21	2,451	\$40.85	2,451	\$1,230.73
Totals	\$30,139,463.68	\$1,080,901.79	\$10,863,500.35	\$652,109.29	\$41,002,964.03	\$1,733,011.08	62,416	\$333.12	62,416	\$7,883.42	29,271	\$710.85	29,271	\$16,808.30
	96.54%	3.46%	94.34%	5.66%	95.94%	4.06%								

Per Excellus BCBS Reports						Per ProAct, Inc. Reports								
	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
Date	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-19	\$2,264,097.73	\$125,129.90	\$960,853.48	\$64,701.02	\$3,224,951.21	\$189,830.92	6,156	\$30.84	6,156	\$523.87	2,844	\$66.75	2,844	\$1,133.95
Feb-19	\$2,235,181.68	\$147,604.11	\$972,521.63	\$61,909.01	\$3,207,703.31	\$209,513.12	6,161	\$34.01	6,161	\$520.65	2,853	\$73.44	2,853	\$1,124.33
Mar-19	\$2,713,253.18	\$157,925.60	\$1,023,860.68	\$65,997.73	\$3,737,113.86	\$223,923.33	6,151	\$36.40	6,151	\$607.56	2,851	\$78.54	2,851	\$1,310.81
Apr-19	\$2,657,587.77	\$102,134.17	\$1,087,866.27	\$66,319.95	\$3,745,454.04	\$168,454.12	6,144	\$27.42	6,144	\$609.61	2,850	\$59.11	2,850	\$1,314.19
May-19	\$2,809,903.89	\$114,223.72	\$1,118,904.26	\$63,257.60	\$3,928,808.15	\$177,481.32	6,162	\$28.80	6,162	\$637.59	2,859	\$62.08	2,859	\$1,374.19
Jun-19	\$2,336,165.20	\$94,963.81	\$1,049,697.07	\$63,732.22	\$3,385,862.27	\$158,696.03	6,181	\$25.67	6,181	\$547.79	2,872	\$55.26	2,872	\$1,178.92
Jul-19	\$2,475,212.33	\$67,547.99	\$1,102,667.22	\$62,451.15	\$3,577,879.55	\$129,999.14	6,195	\$20.98	6,195	\$577.54	2,875	\$45.22	2,875	\$1,244.48
Aug-19	\$2,472,074.61	\$89,073.27	\$1,131,696.79	\$62,983.30	\$3,603,771.40	\$152,056.57	6,200	\$24.53	6,200	\$581.25	2,881	\$52.78	2,881	\$1,250.88
Sep-19	\$1,875,906.42	\$68,888.57	\$1,041,209.68	\$62,412.41	\$2,917,116.10	\$131,300.98	6,182	\$21.24	6,182	\$471.87	2,873	\$45.70	2,873	\$1,015.36
Oct-19	\$2,266,310.19	\$66,703.35	\$1,281,044.16	\$63,259.97	\$3,547,354.35	\$129,963.32	6,180	\$21.03	6,180	\$574.01	2,880	\$45.13	2,880	\$1,231.72
Nov-19	\$2,610,451.15	\$88,143.91	\$1,034,917.47	\$52,985.41	\$3,645,368.62	\$141,129.32	6,181	\$22.83	6,181	\$589.77	2,888	\$48.87	2,888	\$1,262.25
Dec-19	\$1,767,646.72	\$60,118.88	\$1,034,362.80	\$54,703.70	\$2,802,009.52	\$114,822.58	6,192	\$18.54	6,192	\$452.52	2,899	\$39.61	2,899	\$966.54
Totals	\$28,483,790.87	\$1,182,457.28	\$12,839,601.51	\$744,713.47	\$41,323,392.38	\$1,927,170.75	74,085	\$312.30	74,085	\$6,694.03	34,425	\$672.47	34,425	\$14,407.61
	96.01%	3.99%	94.52%	5.48%	95.54%	4.46%								

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

	Per Excellus BCBS Reports				Per ProAct, Inc. Reports									
	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
Date	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-20	\$2,656,982.48	\$164,088.31	\$1,117,016.74	\$78,117.34	\$3,773,999.22	\$242,205.65	6,326	\$38.29	6,326	\$596.59	2,962	\$81.77	2,962	\$1,274.14
Feb-20	\$2,091,508.81	\$165,934.99	\$1,004,928.55	\$66,152.12	\$3,096,437.36	\$232,087.11	6,344	\$36.58	6,344	\$488.09	2,964	\$78.30	2,964	\$1,044.68
Mar-20	\$2,484,722.26	\$122,643.82	\$1,183,622.26	\$73,298.86	\$3,668,344.52	\$195,942.68	6,326	\$30.97	6,326	\$579.88	2,953	\$66.35	2,953	\$1,242.24
Apr-20	\$1,566,366.43	\$62,316.83	\$1,101,096.33	\$66,660.46	\$2,667,462.76	\$128,977.29	6,317	\$20.42	6,317	\$422.27	2,956	\$43.63	2,956	\$902.39
May-20	\$2,211,727.69	\$61,046.12	\$1,107,376.77	\$55,938.18	\$3,319,104.46	\$116,984.30	6,328	\$18.49	6,328	\$524.51	2,961	\$39.51	2,961	\$1,120.94
Jun-20	\$1,852,585.78	\$65,283.97	\$1,111,933.57	\$66,819.98	\$2,964,519.35	\$132,103.95	6,282	\$21.03	6,282	\$471.91	2,944	\$44.87	2,944	\$1,006.97
Jul-20	\$2,385,688.98	\$83,846.93	\$1,305,357.66	\$67,665.11	\$3,691,046.64	\$151,512.04	6,271	\$24.16	6,271	\$588.59	2,940	\$51.53	2,940	\$1,255.46
Aug-20	\$2,193,840.37	\$59,698.92	\$1,145,506.06	\$61,227.91	\$3,339,346.43	\$120,926.83	6,257	\$19.33	6,257	\$533.70	2,931	\$41.26	2,931	\$1,139.32
Sep-20	\$2,111,230.35	\$62,345.71	\$1,235,251.26	\$56,696.14	\$3,346,481.61	\$119,041.85	6,241	\$19.07	6,241	\$536.21	2,930	\$40.63	2,930	\$1,142.14
Oct-20	\$2,862,694.70	\$77,831.64	\$1,153,522.01	\$57,915.13	\$4,016,216.71	\$135,746.77	6,224	\$21.81	6,224	\$645.28	2,929	\$46.35	2,929	\$1,371.19
Nov-20	\$2,281,919.11	\$51,901.97	\$1,181,973.81	\$56,654.85	\$3,463,892.92	\$108,556.82	6,191	\$17.53	6,191	\$559.50	2,920	\$37.18	2,920	\$1,186.26
Dec-20	\$2,220,439.60	\$57,836.28	\$1,295,553.58	\$59,278.69	\$3,515,993.18	\$117,114.97	6,192	\$18.91	6,192	\$567.83	2,923	\$40.07	2,923	\$1,202.87
Totals	\$26,919,706.56	\$1,034,775.49	\$13,943,138.60	\$766,424.77	\$40,862,845.16	\$1,801,200.26	75,299	\$286.60	75,299	\$6,514.35	35,313	\$611.45	35,313	\$13,888.61
	96.30%	3.70%	94.79%	5.21%	95.78%	4.22%								

	Per Excellus BCBS Reports				Per ProAct, Inc. Reports									
	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
Date	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
Jan-21	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67	6,354	\$28.63	6,354	\$643.40	3,048	\$59.69	3,048	\$1,341.26
Feb-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Mar-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Apr-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
May-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Jun-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Jul-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Aug-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Sep-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Oct-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Nov-21	\$0.00	\$0.00			\$0.00	\$0.00			-				-	
Dec-21	\$0.00	\$0.00			\$0.00	\$0.00								
Totals	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67	6,354	\$28.63	6,354	\$643.40	3,048	\$59.69	3,048	\$1,341.26
	96.63%	3.37%	93.77%	6.23%	95.74%	4.26%								

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

Per Excellus BCBS Reports						Per ProAct, Inc. Reports								
Fiscal Year	Medical Claims		Rx Claims		Combined Paid Claims		Member Cost Per Life		Plan Cost Per Life		Member Cost Per Contract		Plan Cost Per Contract	
	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Number of Covered Lives	Average Cost Per Life	Number of Covered Lives	Average Cost Per Life	Number of Contracts	Average Cost Per Contract	Number of Contracts	Average Cost Per Contract
2016	\$24,998,992.90	\$962,874.68	\$10,645,984.27	\$640,466.47	\$35,644,977.17	\$1,603,341.15	5,063	\$316.67	5,063	\$7,040.06	2,322	\$690.45	2,322	\$15,349.88
2017	\$26,235,020.36	\$1,065,840.07	\$11,079,834.05	\$664,302.99	\$37,314,854.41	\$1,730,143.06	5,172	\$334.54	5,172	\$7,215.25	2,397	\$721.77	2,397	\$15,566.77
2018	\$30,139,463.68	\$1,080,901.79	\$10,863,500.35	\$652,109.29	\$41,002,964.03	\$1,733,011.08	5,201	\$333.19	5,201	\$7,883.16	2,439	\$710.47	2,439	\$16,809.66
2019	\$28,483,790.87	\$1,182,457.28	\$12,839,601.51	\$744,713.47	\$41,323,392.38	\$1,927,170.75	6,174	\$312.16	6,174	\$6,693.40	2,869	\$671.78	2,869	\$14,404.67
2020	\$26,919,706.56	\$1,034,775.49	\$13,943,138.60	\$766,424.77	\$40,862,845.16	\$1,801,200.26	6,275	\$287.05	6,275	\$6,512.09	2,943	\$612.08	2,943	\$13,885.94
2021	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67	6,354	\$28.63	6,354	\$643.40	3,048	\$59.69	3,048	\$1,341.26
Totals	\$139,616,569.97	\$5,425,782.13	\$60,620,627.82	\$3,551,018.84	\$200,237,197.79	\$8,976,800.97	34,239	\$1,612.23	34,239	\$35,987.36	16,018	\$3,466.24	16,018	\$77,358.18
	96.26%	3.74%	94.47%	5.53%	95.71%	4.29%								



Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-16	\$5,458,867.75	\$2,626,362.75	\$1,948,187.31	\$12,883.64	\$38,841.33	\$64,057.68	\$467,288.54	\$88,098.29	\$5,280.41	\$1,687.00	\$38.55	\$2,043,291.56	\$115,782.65	\$799,819.81	\$57,214.31	\$2,843,111.37	\$172,996.96
Feb-16	\$5,101,197.54	\$2,301,326.70	\$1,763,444.35	\$11,936.74	\$49,078.96	\$56,702.55	\$342,770.41	\$64,388.41	\$10,513.13	\$2,165.00	\$327.15	\$1,840,838.04	\$117,718.25	\$933,726.34	\$53,091.61	\$2,774,564.38	\$170,809.86
Mar-16	\$4,292,519.61	\$2,190,086.55	\$1,753,291.48	\$12,880.20	\$46,318.32	\$31,131.53	\$279,182.98	\$61,947.13	\$3,534.04	\$1,788.00	\$12.87	\$1,820,573.52	\$90,330.05	\$915,649.56	\$60,635.85	\$2,736,223.08	\$150,965.90
Apr-16	\$5,736,265.47	\$2,697,950.42	\$2,106,809.93	\$16,933.61	\$64,066.51	\$32,955.01	\$395,360.93	\$68,658.67	\$10,714.59	\$2,404.00	\$47.17	\$2,188,634.36	\$113,955.13	\$896,383.62	\$56,065.25	\$3,085,017.98	\$170,020.38
May-16	\$5,220,034.16	\$3,055,737.21	\$2,614,705.04	\$12,113.56	\$51,576.26	\$16,192.95	\$284,361.70	\$64,921.45	\$9,662.77	\$2,186.50	\$16.98	\$2,691,492.74	\$79,882.77	\$889,116.68	\$55,691.68	\$3,580,609.42	\$135,574.45
Jun-16	\$4,652,320.67	\$2,291,435.18	\$1,822,495.18	\$13,933.33	\$43,598.00	\$14,644.65	\$328,043.77	\$62,246.42	\$4,287.53	\$2,257.00	-\$70.70	\$1,891,215.43	\$72,175.98	\$965,883.68	\$54,831.90	\$2,857,099.11	\$127,007.88
Jul-16	\$5,783,203.18	\$2,604,882.03	\$2,054,310.62	\$15,472.89	\$48,367.69	\$11,211.80	\$387,658.63	\$75,116.96	\$10,676.43	\$2,025.00	\$42.01	\$2,142,171.02	\$75,052.38	\$854,493.12	\$52,156.03	\$2,996,664.14	\$127,208.41
Aug-16	\$5,441,890.81	\$2,508,195.94	\$1,990,231.24	\$12,247.83	\$37,799.70	\$7,469.70	\$377,620.11	\$71,953.49	\$8,032.87	\$2,581.50	\$259.50	\$2,073,058.60	\$57,517.23	\$914,551.17	\$54,142.52	\$2,987,609.77	\$111,659.75
Sep-16	\$6,576,595.31	\$2,852,507.71	\$2,114,332.70	\$16,180.44	\$42,557.73	\$7,470.51	\$579,278.80	\$80,743.56	\$10,087.61	\$1,768.75	\$87.61	\$2,207,020.23	\$66,208.68	\$872,005.50	\$50,106.38	\$3,079,025.73	\$116,315.06
Oct-16	\$4,046,409.06	\$1,941,120.65	\$1,506,249.71	\$12,235.23	\$36,185.93	\$8,177.29	\$308,668.71	\$63,471.16	\$4,396.79	\$1,731.00	\$4.83	\$1,575,853.49	\$56,598.45	\$846,753.48	\$50,345.99	\$2,422,606.97	\$106,944.44
Nov-16	\$5,077,820.30	\$2,379,392.53	\$1,802,048.25	\$13,417.89	\$35,411.30	\$10,955.01	\$431,772.78	\$73,288.43	\$9,423.78	\$2,156.00	\$919.09	\$1,887,835.55	\$59,784.20	\$848,632.31	\$47,303.25	\$2,736,467.86	\$107,087.45
Dec-16	\$5,796,769.03	\$3,062,165.37	\$2,506,008.17	\$16,285.73	\$35,970.73	\$5,612.45	\$367,288.10	\$113,783.18	\$14,690.61	\$2,526.00	\$0.40	\$2,637,008.36	\$57,868.91	\$908,969.00	\$48,881.70	\$3,545,977.36	\$106,750.61
Totals	\$63,183,892.89	\$30,511,163.04	\$23,982,113.98	\$166,521.09	\$529,772.46	\$266,581.13	\$4,549,295.46	\$888,617.15	\$101,300.56	\$25,275.75	\$1,685.46	\$24,998,992.90	\$962,874.68	\$10,645,984.27	\$640,466.47	\$35,644,977.17	\$1,603,341.15
2.49%												96.29%	3.71%	94.33%	5.67%	95.70%	4.30%

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-17	\$4,470,193.37	\$2,072,779.29	\$1,526,981.74	\$8,144.66	\$24,831.02	\$25,282.80	\$413,668.51	\$56,201.59	\$7,191.14	\$1,509.00	\$8,968.83	\$1,600,852.30	\$58,258.48	\$1,029,465.44	\$62,790.74	\$2,630,317.74	\$121,049.22
Feb-17	\$5,914,626.42	\$3,090,662.66	\$2,479,677.69	\$22,025.32	\$63,609.78	\$95,459.29	\$298,515.67	\$119,046.88	\$8,898.38	\$2,517.00	\$912.65	\$2,611,052.60	\$181,094.39	\$847,986.02	\$48,897.68	\$3,459,038.62	\$229,992.07
Mar-17	\$6,248,702.46	\$3,085,099.20	\$2,338,945.67	\$19,160.00	\$69,197.17	\$54,549.15	\$490,337.45	\$100,413.67	\$10,066.85	\$2,341.00	\$88.24	\$2,451,855.43	\$142,906.32	\$846,476.55	\$58,701.97	\$3,298,331.98	\$201,608.29
Apr-17	\$5,579,984.50	\$2,736,830.94	\$2,052,592.72	\$15,168.97	\$58,314.06	\$27,805.98	\$487,655.23	\$84,734.30	\$8,366.05	\$2,225.00	-\$31.37	\$2,147,886.70	\$101,289.01	\$834,321.13	\$50,232.30	\$2,982,207.83	\$151,521.31
May-17	\$4,831,905.14	\$2,372,508.83	\$1,790,719.90	\$15,265.00	\$55,572.26	\$19,972.75	\$410,641.25	\$66,530.50	\$11,656.17	\$2,151.00	\$0.00	\$1,871,057.57	\$90,810.01	\$968,911.34	\$58,583.02	\$2,839,968.91	\$149,393.03
Jun-17	\$6,116,372.76	\$3,021,871.54	\$2,268,128.60	\$18,815.00	\$54,290.83	\$20,723.50	\$567,055.53	\$76,464.04	\$14,414.04	\$1,980.00	\$0.00	\$2,360,986.68	\$93,829.33	\$1,017,500.09	\$57,361.17	\$3,378,486.77	\$151,190.50
Jul-17	\$5,025,749.56	\$2,213,844.72	\$1,713,834.36	\$14,140.00	\$34,212.80	\$11,120.36	\$376,964.46	\$54,228.92	\$7,306.48	\$2,036.00	\$1.34	\$1,777,407.10	\$59,473.16	\$862,229.27	\$55,400.52	\$2,639,636.37	\$114,873.68
Aug-17	\$6,179,763.01	\$2,655,812.60	\$2,027,635.94	\$12,238.41	\$31,726.07	\$12,703.37	\$476,371.75	\$77,478.91	\$15,136.29	\$2,514.00	\$7.86	\$2,122,773.00	\$56,667.85	\$878,157.12	\$54,715.07	\$3,000,930.12	\$111,382.92
Sep-17	\$5,883,068.26	\$2,625,467.18	\$2,143,408.11	\$17,361.81	\$40,690.00	\$15,232.15	\$317,061.73	\$82,324.83	\$7,487.40	\$1,899.75	\$1.40	\$2,235,121.49	\$73,283.96	\$927,066.53	\$54,900.16	\$3,162,188.02	\$128,184.12
Oct-17	\$6,128,833.42	\$2,937,535.75	\$2,243,267.66	\$13,411.85	\$47,842.03	\$14,681.66	\$526,719.68	\$85,468.47	\$3,710.75	\$2,415.00	\$18.65	\$2,334,880.53	\$75,935.54	\$974,753.22	\$55,915.42	\$3,309,633.75	\$131,850.96
Nov-17	\$5,416,494.35	\$2,756,813.53	\$2,152,989.18	\$15,190.00	\$38,092.17	\$7,426.51	\$441,427.72	\$92,427.12	\$7,070.83	\$2,190.00	\$0.00	\$2,254,677.13	\$60,708.68	\$916,695.77	\$52,085.90	\$3,171,372.90	\$112,794.58
Dec-17	\$6,145,251.74	\$3,042,793.02	\$2,360,960.52	\$16,598.86	\$45,550.59	\$9,433.89	\$504,739.85	\$93,491.32	\$9,697.03	\$2,309.75	\$11.21	\$2,466,469.83	\$71,583.34	\$976,271.57	\$54,719.04	\$3,442,741.40	\$126,302.38
Totals	\$67,940,944.99	\$32,612,019.26	\$25,099,142.09	\$187,519.88	\$563,928.78	\$314,391.41	\$5,311,158.83	\$988,810.55	\$111,001.41	\$26,087.50	\$9,978.81	\$26,235,020.36	\$1,065,840.07	\$11,079,834.05	\$664,302.99	\$37,314,854.41	\$1,730,143.06
2.65%												96.10%	3.90%	94.34%	5.66%	95.57%	4.43%

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-18	\$5,539,327.32	\$2,579,303.53	\$1,922,473.21	\$14,404.19	\$37,205.27	\$61,066.12	\$458,134.64	\$76,128.36	\$7,463.75	\$2,422.00	\$5.99	\$2,008,493.31	\$112,675.58	\$991,547.92	\$65,438.75	\$3,000,041.23	\$178,114.33
Feb-18	\$6,065,634.34	\$2,809,016.06	\$2,174,817.01	\$18,980.25	\$59,871.34	\$74,305.44	\$378,231.86	\$87,356.09	\$12,463.49	\$2,624.00	\$366.58	\$2,277,627.17	\$153,157.03	\$884,565.37	\$56,318.31	\$3,162,192.54	\$209,475.34
Mar-18	\$8,223,748.77	\$3,677,256.65	\$2,802,921.70	\$22,365.79	\$68,124.99	\$45,460.75	\$617,480.26	\$109,216.44	\$8,853.31	\$2,746.00	\$87.41	\$2,923,824.86	\$135,951.53	\$869,153.35	\$59,805.21	\$3,792,978.21	\$195,756.74
Apr-18	\$6,103,214.96	\$2,948,537.50	\$2,154,454.00	\$17,740.00	\$48,282.05	\$25,975.46	\$608,641.05	\$84,314.47	\$6,804.47	\$2,326.00	\$0.00	\$2,247,898.94	\$91,997.51	\$864,749.25	\$56,193.34	\$3,112,648.19	\$148,190.85
May-18	\$8,195,811.72	\$3,200,828.30	\$2,173,525.08	\$17,586.52	\$50,621.94	\$18,836.43	\$852,492.40	\$77,134.66	\$8,250.43	\$2,374.00	\$6.84	\$2,261,291.01	\$87,044.89	\$998,451.63	\$57,582.02	\$3,259,742.64	\$144,626.91
Jun-18	\$7,477,027.63	\$3,683,405.80	\$2,820,977.45	\$20,699.12	\$58,632.88	\$17,583.25	\$654,489.21	\$101,224.91	\$7,374.88	\$2,420.00	\$4.10	\$2,932,001.34	\$96,915.25	\$965,921.67	\$54,464.07	\$3,897,923.01	\$151,379.32
Jul-18	\$4,679,905.78	\$2,302,747.53	\$1,809,754.14	\$18,310.38	\$39,309.20	\$12,670.59	\$342,545.98	\$70,153.78	\$7,770.34	\$2,209.00	\$24.12	\$1,889,911.38	\$70,290.17	\$913,096.06	\$54,337.40	\$2,803,007.44	\$124,627.57
Aug-18	\$8,701,058.19	\$3,869,575.00	\$3,099,509.71	\$29,454.63	\$36,822.74	\$6,429.37	\$529,469.80	\$155,367.97	\$10,253.88	\$2,260.00	\$6.90	\$3,267,398.46	\$72,706.74	\$847,785.39	\$52,544.08	\$4,115,183.85	\$125,250.82
Sep-18	\$5,821,524.30	\$2,815,562.53	\$2,060,632.21	\$19,695.10	\$31,814.83	\$13,737.54	\$590,883.31	\$90,625.56	\$6,097.86	\$2,073.00	\$3.12	\$2,159,431.75	\$65,247.47	\$852,995.85	\$47,901.40	\$3,012,427.60	\$113,148.87
Oct-18	\$6,881,049.05	\$3,770,894.15	\$3,195,349.11	\$22,537.76	\$37,725.67	\$10,074.43	\$424,392.66	\$65,279.14	\$12,879.63	\$2,655.75	\$0.00	\$3,276,163.63	\$70,337.86	\$922,972.61	\$51,226.40	\$4,199,136.24	\$121,564.26
Nov-18	\$7,494,051.15	\$3,488,042.34	\$2,642,809.12	\$23,625.94	\$36,920.02	\$12,046.80	\$669,368.01	\$93,126.07	\$7,695.73	\$2,450.25	\$0.40	\$2,746,081.57	\$72,592.76	\$885,078.96	\$48,158.07	\$3,631,160.53	\$120,750.83
Dec-18	\$5,339,273.76	\$2,766,022.36	\$2,070,116.63	\$17,874.08	\$25,641.02	\$8,469.90	\$564,697.10	\$70,960.22	\$6,096.39	\$2,144.00	\$23.02	\$2,149,340.26	\$51,985.00	\$867,182.29	\$48,140.24	\$3,016,522.55	\$100,125.24
Totals	\$80,521,626.97	\$37,911,191.75	\$28,927,339.37	\$243,273.76	\$530,971.95	\$306,656.08	\$6,690,826.28	\$1,080,887.67	\$102,004.16	\$28,704.00	\$528.48	\$30,139,463.68	\$1,080,901.79	\$10,863,500.35	\$652,109.29	\$41,002,964.03	\$1,733,011.08
2.64%												96.54%	3.46%	94.34%	5.66%	95.94%	4.06%

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-19	\$5,946,829.80	\$2,928,286.20	\$2,167,475.07	\$20,111.68	\$40,203.29	\$64,814.93	\$539,058.57	\$87,365.28	\$7,169.13	\$2,088.25	\$0.00	\$2,264,097.73	\$125,129.90	\$960,853.48	\$64,701.02	\$3,224,951.21	\$189,830.92
Feb-19	\$5,784,909.02	\$2,874,931.73	\$2,148,582.86	\$24,130.79	\$54,906.43	\$68,566.89	\$492,145.94	\$74,568.05	\$9,981.02	\$2,049.75	\$0.00	\$2,235,181.68	\$147,604.11	\$972,521.63	\$61,909.01	\$3,207,703.31	\$209,513.12
Mar-19	\$7,523,574.32	\$3,399,760.81	\$2,599,744.70	\$32,008.02	\$73,066.43	\$52,851.15	\$528,582.03	\$99,867.69	\$11,290.87	\$2,347.00	\$2.92	\$2,713,253.18	\$157,925.60	\$1,023,860.68	\$65,997.73	\$3,737,113.86	\$223,923.33
Apr-19	\$6,413,555.99	\$3,230,745.13	\$2,552,746.13	\$23,795.20	\$51,042.06	\$27,296.91	\$471,023.19	\$94,437.18	\$7,849.96	\$2,554.50	\$0.00	\$2,657,587.77	\$102,134.17	\$1,087,866.27	\$66,319.95	\$3,745,454.04	\$168,454.12
May-19	\$7,474,909.80	\$3,387,844.20	\$2,694,944.67	\$28,302.25	\$59,913.93	\$26,007.54	\$463,716.59	\$98,197.73	\$14,199.28	\$2,554.75	\$7.46	\$2,809,903.89	\$114,223.72	\$1,118,904.26	\$63,257.60	\$3,928,808.15	\$177,481.32
Jun-19	\$6,211,292.18	\$2,947,051.38	\$2,242,403.63	\$25,349.78	\$49,500.99	\$20,113.04	\$515,922.37	\$83,096.60	\$9,147.97	\$1,517.00	\$0.00	\$2,336,165.20	\$94,963.81	\$1,049,697.07	\$63,732.22	\$3,385,862.27	\$158,696.03
Jul-19	\$5,965,190.44	\$2,970,948.36	\$2,383,806.76	\$21,392.96	\$34,758.47	\$11,396.56	\$428,188.04	\$79,744.60	\$9,229.55	\$2,420.75	\$10.67	\$2,475,212.33	\$67,547.99	\$1,102,667.22	\$62,451.15	\$3,577,879.55	\$129,999.14
Aug-19	\$6,941,429.41	\$3,263,140.88	\$2,380,389.55	\$28,963.43	\$43,961.08	\$16,148.76	\$701,993.00	\$78,877.46	\$10,667.60	\$2,140.00	\$0.00	\$2,472,074.61	\$89,073.27	\$1,131,696.79	\$62,983.30	\$3,603,771.40	\$152,056.57
Sep-19	\$5,598,069.09	\$2,486,269.09	\$1,807,822.05	\$25,532.28	\$32,169.21	\$11,187.08	\$541,474.10	\$57,720.11	\$8,013.26	\$2,351.00	\$0.00	\$1,875,906.42	\$68,888.57	\$1,041,209.68	\$62,412.41	\$2,917,116.10	\$131,300.98
Oct-19	\$5,444,777.83	\$2,755,586.53	\$2,167,933.17	\$25,575.64	\$31,108.44	\$10,019.27	\$422,572.99	\$86,169.46	\$10,124.46	\$2,075.00	\$8.10	\$2,266,310.19	\$66,703.35	\$1,281,044.16	\$63,259.97	\$3,547,354.35	\$129,963.32
Nov-19	\$7,558,466.26	\$3,330,771.13	\$2,496,800.55	\$33,289.65	\$42,890.14	\$11,964.12	\$632,176.07	\$98,954.84	\$12,678.26	\$2,016.00	\$1.50	\$2,610,451.15	\$88,143.91	\$1,034,917.47	\$52,985.41	\$3,645,368.62	\$141,129.32
Dec-19	\$4,990,192.01	\$2,198,691.05	\$1,692,413.54	\$23,667.93	\$28,085.97	\$8,364.98	\$370,925.45	\$64,537.01	\$8,593.67	\$2,102.50	\$0.00	\$1,767,646.72	\$60,118.88	\$1,034,362.80	\$54,703.70	\$2,802,009.52	\$114,822.58
Totals	\$75,853,196.15	\$35,774,026.49	\$27,335,062.68	\$312,119.61	\$541,606.44	\$328,731.23	\$6,107,778.34	\$1,003,536.01	\$118,945.03	\$26,216.50	\$30.65	\$28,483,790.87	\$1,182,457.28	\$12,839,601.51	\$744,713.47	\$41,323,392.38	\$1,927,170.75
2.43%												96.01%	3.99%	94.52%	5.48%	95.54%	4.46%

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-20	\$6,847,270.72	\$3,387,553.69	\$2,549,971.83	\$32,034.67	\$45,127.00	\$86,926.64	\$566,482.90	\$95,136.63	\$9,533.02	\$2,341.00	\$0.00	\$2,656,982.48	\$164,088.31	\$1,117,016.74	\$78,117.34	\$3,773,999.22	\$242,205.65
Feb-20	\$6,133,476.95	\$2,719,239.29	\$2,002,188.33	\$33,263.38	\$55,995.32	\$76,676.29	\$461,795.49	\$79,692.36	\$7,228.62	\$2,399.50	\$0.00	\$2,091,508.81	\$165,934.99	\$1,004,928.55	\$66,152.12	\$3,096,437.36	\$232,087.11
Mar-20	\$6,274,502.79	\$3,052,266.93	\$2,372,458.33	\$28,145.88	\$58,152.36	\$36,345.58	\$444,900.85	\$95,733.21	\$14,040.72	\$2,490.00	\$0.00	\$2,484,722.26	\$122,643.82	\$1,183,622.26	\$73,298.86	\$3,668,344.52	\$195,942.68
Apr-20	\$4,856,725.05	\$2,081,211.45	\$1,514,812.39	\$14,871.04	\$32,556.66	\$14,889.13	\$452,528.19	\$40,457.42	\$9,085.30	\$1,726.00	\$285.32	\$1,566,366.43	\$62,316.83	\$1,101,096.33	\$66,660.46	\$2,667,462.76	\$128,977.29
May-20	\$6,185,064.30	\$2,765,754.93	\$2,126,371.71	\$14,391.45	\$32,772.14	\$13,882.53	\$492,981.12	\$75,359.86	\$8,336.77	\$1,659.35	\$0.00	\$2,211,727.69	\$61,046.12	\$1,107,376.77	\$55,938.18	\$3,319,104.46	\$116,984.30
Jun-20	\$4,951,720.58	\$2,289,470.80	\$1,780,533.76	\$18,310.64	\$30,860.15	\$16,113.18	\$371,601.05	\$61,273.95	\$8,653.62	\$2,124.45	\$0.00	\$1,852,585.78	\$65,283.97	\$1,111,933.57	\$66,819.98	\$2,964,519.35	\$132,103.95
Jul-20	\$7,338,348.57	\$3,319,627.78	\$2,278,866.44	\$26,777.23	\$39,936.29	\$17,133.41	\$850,091.87	\$94,898.10	\$9,635.61	\$2,288.35	\$0.48	\$2,385,688.98	\$83,846.93	\$1,305,357.66	\$67,665.11	\$3,691,046.64	\$151,512.04
Aug-20	\$6,218,635.71	\$2,771,844.44	\$2,107,918.41	\$24,515.78	\$24,757.53	\$10,425.61	\$518,305.15	\$76,505.04	\$7,184.24	\$2,231.00	\$1.68	\$2,193,840.37	\$59,698.92	\$1,145,506.06	\$61,227.91	\$3,339,346.43	\$120,926.83
Sep-20	\$6,957,048.66	\$2,990,755.56	\$2,009,672.94	\$24,968.12	\$27,835.71	\$9,541.88	\$817,179.50	\$70,705.35	\$28,632.02	\$2,218.70	\$1.34	\$2,111,230.35	\$62,345.71	\$1,235,251.26	\$56,696.14	\$3,346,481.61	\$119,041.85
Oct-20	\$9,002,485.24	\$3,822,531.25	\$2,741,897.85	\$29,482.57	\$37,025.60	\$11,323.47	\$882,004.91	\$100,796.67	\$17,530.18	\$2,470.00	\$0.00	\$2,862,694.70	\$77,831.64	\$1,153,522.01	\$57,915.13	\$4,016,216.71	\$135,746.77
Nov-20	\$6,123,672.65	\$2,785,304.87	\$2,188,449.64	\$20,761.31	\$22,546.12	\$8,594.54	\$451,483.79	\$76,669.42	\$14,250.35	\$2,549.70	\$0.00	\$2,281,919.11	\$51,901.97	\$1,181,973.81	\$56,654.85	\$3,463,892.92	\$108,556.82
Dec-20	\$5,997,522.98	\$2,803,572.86	\$2,122,115.68	\$23,251.04	\$25,765.40	\$8,819.84	\$525,296.98	\$78,570.61	\$17,182.96	\$2,570.35	\$0.00	\$2,220,439.60	\$57,836.28	\$1,295,553.58	\$59,278.69	\$3,515,993.18	\$117,114.97
Totals	\$76,886,474.20	\$34,789,133.85	\$25,795,257.31	\$290,773.11	\$433,330.28	\$310,672.10	\$6,834,651.80	\$945,798.62	\$151,293.41	\$27,068.40	\$288.82	\$26,919,706.56	\$1,034,775.49	\$13,943,138.60	\$766,424.77	\$40,862,845.16	\$1,801,200.26
2.31%												96.30%	3.70%	94.79%	5.21%	95.78%	4.22%

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Date	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
Jan-21	\$8,057,138.14	\$3,724,842.67	\$2,707,331.86	\$16,595.99	\$33,379.66	\$48,957.17	\$786,314.25	\$117,487.98	\$12,094.76	\$2,681.00	\$0.00	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67
Feb-21												\$0.00	\$0.00			\$0.00	\$0.00
Mar-21												\$0.00	\$0.00			\$0.00	\$0.00
Apr-21												\$0.00	\$0.00			\$0.00	\$0.00
May-21												\$0.00	\$0.00			\$0.00	\$0.00
Jun-21												\$0.00	\$0.00			\$0.00	\$0.00
Jul-21												\$0.00	\$0.00			\$0.00	\$0.00
Aug-21												\$0.00	\$0.00			\$0.00	\$0.00
Sep-21												\$0.00	\$0.00			\$0.00	\$0.00
Oct-21												\$0.00	\$0.00			\$0.00	\$0.00
Nov-21												\$0.00	\$0.00			\$0.00	\$0.00
Dec-21												\$0.00	\$0.00			\$0.00	\$0.00
Totals	\$8,057,138.14	\$3,724,842.67	\$2,707,331.86	\$16,595.99	\$33,379.66	\$48,957.17	\$786,314.25	\$117,487.98	\$12,094.76	\$2,681.00	\$0.00	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67
2.87%												96.63%	3.37%	93.77%	6.23%	95.74%	4.26%

Greater Tompkins County Municipal Health Insurance Consortium  
Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

												Per Excellus BCBS Reports		Per ProAct, Inc. Reports			
												Medical Claims		Rx Claims		Combined Paid Claims	
Fiscal Year	Provider Charged Amount	Total Cost	Claim Paid Amount	Member Copayment	Member Coinsurance	Member Deductible	Other Carrier Liability	HCRA Surcharge	ITS Access Fee	AEA Fee	ITS Surcharge	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount	Group Billed Amount	Member Paid Amount
2016	\$63,183,892.89	\$30,511,163.04	\$23,982,113.98	\$166,521.09	\$529,772.46	\$266,581.13	\$4,549,295.46	\$888,617.15	\$101,300.56	\$25,275.75	\$1,685.46	\$24,998,992.90	\$962,874.68	\$10,645,984.27	\$640,466.47	\$35,644,977.17	\$1,603,341.15
2017	\$67,940,944.99	\$32,612,019.26	\$25,099,142.09	\$187,519.88	\$563,928.78	\$314,391.41	\$5,311,158.83	\$988,810.55	\$111,001.41	\$26,087.50	\$9,978.81	\$26,235,020.36	\$1,065,840.07	\$11,079,834.05	\$664,302.99	\$37,314,854.41	\$1,730,143.06
2018	\$80,521,626.97	\$37,911,191.75	\$28,927,339.37	\$243,273.76	\$530,971.95	\$306,656.08	\$6,690,826.28	\$1,080,887.67	\$102,004.16	\$28,704.00	\$528.48	\$30,139,463.68	\$1,080,901.79	\$10,863,500.35	\$652,109.29	\$41,002,964.03	\$1,733,011.08
2019	\$75,853,196.15	\$35,774,026.49	\$27,335,062.68	\$312,119.61	\$541,606.44	\$328,731.23	\$6,107,778.34	\$1,003,536.01	\$118,945.03	\$26,216.50	\$30.65	\$28,483,790.87	\$1,182,457.28	\$12,839,601.51	\$744,713.47	\$41,323,392.38	\$1,927,170.75
2020	\$76,886,474.20	\$34,789,133.85	\$25,795,257.31	\$290,773.11	\$433,330.28	\$310,672.10	\$6,834,651.80	\$945,798.62	\$151,293.41	\$27,068.40	\$288.82	\$26,919,706.56	\$1,034,775.49	\$13,943,138.60	\$766,424.77	\$40,862,845.16	\$1,801,200.26
2021	\$8,057,138.14	\$3,724,842.67	\$2,707,331.86	\$16,595.99	\$33,379.66	\$48,957.17	\$786,314.25	\$117,487.98	\$12,094.76	\$2,681.00	\$0.00	\$2,839,595.60	\$98,932.82	\$1,248,569.04	\$83,001.85	\$4,088,164.64	\$181,934.67
Totals	\$372,443,273.34	\$175,322,377.06	\$133,846,247.29	\$1,216,803.44	\$2,632,989.57	\$1,575,989.12	\$30,280,024.96	\$5,025,137.98	\$596,639.33	\$136,033.15	\$12,512.22	\$139,616,569.97	\$5,425,782.13	\$60,620,627.82	\$3,551,018.84	\$200,237,197.79	\$8,976,800.97
2.51%												96.26%	3.74%	94.47%	5.53%	95.71%	4.29%

Greater Tompkins County Municipal Health Insurance Consortium

2016 Through 2021 Hospital, Medical, and Surgical Paid Claims and Claims Related Expenses

Definition of Terms

Column Title	Term Definition / Summary
Provider Charge Amount	The numbers in this column represent the actual billed amount from the various medical facilities, medical providers, and pharmacies which appear on the claim submitted to Excellus BlueCross BlueShield
Total Cost	The value in this column is the sum of the group billed amount, member paid amount, and the other carrier liability amount
Claim Paid Amount	The dollar value in this column is the actual amount paid by Excellus BlueCross BlueShield to the medical facility, medical provider, or pharmacy which submitted the claim to Excellus BCBS.
Member Copayment	This column includes any fixed dollar payments a member has to make toward the cost of care for covered services. The amount of the copayment may vary based on the service provided (e.g., \$10 office visit, \$150 emergency room visit, \$500 inpatient stay, etc.).
Member Coinsurance	This column includes any percentage based payments a member has to make toward the cost of care for covered services. This amount is typically 20% after satisfaction of the deductible, but may vary based on the service provided.
Member Deductible	The value in this column is the sum of any upfront deductibles which a covered member must satisfy and pay before services are covered by the Plan.
Other Carrier Liability	The dollar amount in this column is the amount another health insurance carrier paid toward the claim in question. This could include Medicare or another private insurance plan.
HCRA Surcharge	The New York State Health Care Reform Act (HCRA) is a major component of New York State’s Health Care financing laws which governs hospital reimbursement methodologies and targets funding for a multitude of health care initiatives. Originally established to help fund indigent care (aka, bad debt and charity) pools, this law remains on the books today. This law also requires that certain third-party payors and providers of health care services participate in the funding of these initiatives through the submission of authorized surcharges and assessments. These surcharges initially were set at 8.18% of the cost of care and have grown to their current level of 9.65%, even though, in our professional opinion, the passage of the ACA has diminished the need for this pool of money.
ITS Access Fee	Interplan Teleprocessing System (ITS) Access Fee: This is one of two fee components associated with the BlueCross BlueShield Blue Card national network program. The fee is calculated as a percent of negotiated network savings with a per claim fee paid as part of Claims Expense. The dollars collected go to the host plan (i.e., the plan hosting the out-of-area network used by the member). According to Excellus BCBS this fee is currently 5% of negotiated savings not to exceed \$2,000 per claim.
AEA Fees	Administrative Expense Allowance (AEA) Fee: This is the second of the two fee components associated with the BlueCross BlueShield Blue Card national network program. The fee is paid to the host plan and is paid by the employer as part of claims expense. According to Excellus BCBS, this fee is a flat charge on a per claim basis, currently set at \$4.00 for provider claims and \$9.75 for institutional claims.
ITS Surcharge	Interplan Teleprocessing System (ITS) Surcharge: These are State mandated surcharges paid by the host plan to the State applying the surcharge. For example: Massachusetts is remitted a 1.87 % surcharge for acute hospital services accessed at Massachusetts acute care hospitals.
Group Billed Amount	This particular column includes the sum of the Claims Paid Amount, HCRA Surcharge, ITS Access Fee, AEA Fee, and ITS Surcharge. This is the actual amount billed as the "paid claims expense" to the Consortium.
Member Paid Amount	The value in this column is the sum of all the cost sharing elements paid by the covered member which includes the Member Copayment, Member Deductible, and Member Coinsurance amounts.

**EXCELLUS HEALTH PLAN, INC**  
**Greater Tompkins County Municipal Health Insurance Consortium**  
**Individual High Claimant Report > \$100,000**

**Paid Through:** Jan-21  
**Specific Deductible:** \$1,000,000\*  
**Policy Period:** 01/01/2020 - 12/31/2020  
**Policy Basis:** 12/15  
**Incurred:** 01/01/2020 - 12/31/2020  
**Paid:** 01/01/2020 - 3/31/2021

Unique ID	Excellus Claims	Pro Act Claims	Total Claims	Excellus Highest Paid Diagnosis
000001179452	\$740,310.02	\$0.00	\$740,310.02	Hereditary factor VIII deficiency
000014235037	\$757.21	\$448,634.53	\$449,391.74	Obstructive sleep apnea (adult) (pediatric)
000001752698	\$394,350.98	\$10,089.08	\$404,440.06	Malignant neoplasm of left choroid
000003249204	\$368,362.09	\$1,915.20	\$370,277.29	Cerebral infarction due to embolism of left middle cerebral artery
000010490304	\$140,104.64	\$196,474.61	\$336,579.25	Secondary malignant neoplasm of brain
000002246580	\$295,709.09	\$191.37	\$295,900.46	Chronic inflammatory demyelinating polyneuropathy
000010558390	\$264,491.09	\$20,407.21	\$284,898.30	Pouchitis
000001202215	\$267,149.04	\$13,209.34	\$280,358.38	Malignant neoplasm of rectum
000011751828	\$279,203.60	\$105.57	\$279,309.17	Burn of third degree of left lower leg, initial encounter
000010789564	\$235,619.32	\$42,141.16	\$277,760.48	Sepsis, unspecified organism
000000346623	\$267,715.00	\$412.02	\$268,127.02	Rx
000001228665	\$255,270.21	\$5,084.48	\$260,354.69	Other cardiomyopathies
000003427948	\$37,581.37	\$220,032.20	\$257,613.57	Acute viral hepatitis, unspecified
000003247268	\$14,236.50	\$241,209.25	\$255,445.75	Unifocal Langerhans-cell histiocytosis
000002881160	\$221,262.83	\$591.60	\$221,854.43	Subject to protected health.
000012609097	\$193,231.51	\$24,043.66	\$217,275.17	Crohn's disease of both small and large intestine without complications
000000902182	\$67,355.24	\$138,550.93	\$205,906.17	Secondary malignant neoplasm of liver and intrahepatic bile duct
000000651102	\$196,564.01	\$207.66	\$196,771.67	Multiple sclerosis
000010200996	\$174,935.39	\$17,271.04	\$192,206.43	Dislocation of other internal joint prosthesis, initial encounter
000001582707	\$40,021.57	\$145,453.63	\$185,475.20	Secondary malignant neoplasm of bone
000003412541	\$172,755.52	\$4,122.76	\$176,878.28	Amyotrophic lateral sclerosis
000000471907	\$163,742.22	\$12,717.00	\$176,459.22	End stage renal disease
000010455900	\$167,087.58	\$8,054.05	\$175,141.63	Alpha-1-antitrypsin deficiency
000000629046	\$172,993.42	\$1,572.84	\$174,566.26	Atherosclerosis of native arteries of extremities with intermittent claudication, left leg
000001954732	\$3,137.14	\$169,721.90	\$172,859.04	Noninfective gastroenteritis and colitis, unspecified
000002359356	\$167,654.46	\$2,665.63	\$170,320.09	Malignant neoplasm of esophagus, unspecified
000000881893	\$32,550.30	\$126,779.50	\$159,329.80	Ulcerative colitis, unspecified with rectal bleeding
000001301718	\$157,136.21	\$1,696.69	\$158,832.90	Nonrheumatic mitral (valve) insufficiency
000001487452	\$1,712.62	\$156,074.96	\$157,787.58	Malignant neoplasm of prostate
000003316029	\$1,341.27	\$150,476.29	\$151,817.56	Hypertensive chronic kidney disease with stage 1 through stage 4 chronic kidney disease, or unspecified chronic kidney disease
000013283427	\$151,338.67	\$197.89	\$151,536.56	Chronic pain syndrome
000002044614	\$91,503.92	\$53,163.02	\$144,666.94	Multiple sclerosis
000003339644	\$14,969.10	\$129,598.78	\$144,567.88	Encounter for antineoplastic chemotherapy
000010539519	\$137,659.61	\$5.76	\$137,665.37	Breakdown (mechanical) of biological heart valve graft, initial encounter
000002076267	\$5,459.85	\$126,110.76	\$131,570.61	Malignant neoplasm of prostate
000001551888	\$129,300.84	\$2,042.68	\$131,343.52	Postlaminectomy syndrome, not elsewhere classified
000010531598	\$63,472.20	\$65,991.04	\$129,463.24	Intervertebral disc disorders with radiculopathy, lumbar region
000012365008	\$114,882.90	\$10,128.33	\$125,011.23	Subject to protected health.
000000489485	\$124,617.72	\$26.73	\$124,644.45	Nonrheumatic aortic (valve) stenosis
000001739934	\$50,505.91	\$74,032.41	\$124,538.32	Unilateral primary osteoarthritis, right hip
000000598728	\$747.49	\$118,175.73	\$118,923.22	Rx
000003234639	\$31,297.67	\$83,599.52	\$114,897.19	Morbid (severe) obesity due to excess calories
000001433376	\$102,609.05	\$12,281.83	\$114,890.88	Rheumatoid arthritis with rheumatoid factor of multiple sites without organ or systems involvement
000013541355	\$114,410.86	\$73.99	\$114,484.85	Malignant neoplasm of unspecified site of left female breast
000003316030	\$964.51	\$113,394.80	\$114,359.31	Polycystic kidney, adult type
000015464906	\$104,991.79	\$5,477.30	\$110,469.09	Unilateral primary osteoarthritis, left knee
000003240898	\$9,035.54	\$100,761.16	\$109,796.70	Multiple sclerosis
000003054234	\$2,447.58	\$107,198.63	\$109,646.21	Unspecified rotator cuff tear or rupture of left shoulder, not specified as traumatic
000012471620	\$102,257.15	\$6,601.40	\$108,858.55	Ulcerative colitis, unspecified with rectal bleeding
000003888435	\$88,758.39	\$18,641.39	\$107,399.78	Rheumatoid arthritis with rheumatoid factor of multiple sites without organ or systems involvement
000010456418	\$106,859.70	\$441.94	\$107,301.64	Nontraumatic subarachnoid hemorrhage, unspecified
000010485958	\$25,317.67	\$80,946.15	\$106,263.82	Encounter for antineoplastic immunotherapy
000010625265	\$104,805.17	\$77.82	\$104,882.99	Infection due to other bariatric procedure
000003003431	\$93,577.91	\$10,802.56	\$104,380.47	Nonrheumatic aortic (valve) stenosis with insufficiency
000000586069	\$24,014.44	\$80,266.78	\$104,281.22	COVID-19 (2019-nCoV acute respiratory disease)
000001875542	\$7,463.51	\$95,223.42	\$102,686.93	Abnormal electrocardiogram [ECG] [EKG]
000010874749	\$10,598.81	\$90,812.29	\$101,411.10	Encounter for antineoplastic chemotherapy
000000722617	\$19,270.83	\$82,037.22	\$101,308.05	Postprocedural hemorrhage of a respiratory system organ or structure following a respiratory system procedure
000003335556	\$100,452.36	\$395.19	\$100,847.55	Malignant neoplasm of rectum
<b>Totals</b>	<b>\$7,427,932.60</b>	<b>\$3,628,412.68</b>	<b>\$11,056,345.28</b>	

\*Individual Specific deductible of \$1,200,000 applies to member #000010930774 if they have an intestinal / bowel transplant.

**Greater Tompkins Cty Mun Health Ins Consortium**  
**A/R Aging Summary**  
 As of February 10, 2021

<b>PARTICIPANT NAME</b>	<b>1 - 30</b>
ACCRUAL ADJUSTMENTS	\$0.00
CITY OF CORTLAND	\$420,391.14
CITY OF ITHACA	\$0.00
EXPRESS SCRIPTS INC.	\$0.00
FACULTY STUDENT ASSOC OF TC3	\$21,829.44
HM LIFE INSURANCE CO OF NY	\$0.00
OVERHEAD	\$0.00
PROACT INC REBATES	\$0.00
PROACT, INC	\$0.00
T.C. PUBLIC LIBRARY	\$0.00
TC3 CULINARY	\$4,678.36
TC3 FARMING PROGRAM	\$2,199.42
TC3 Retirees	\$146,481.20
TOMPKINS CORT COMM COLL	\$305,242.20
TOWN OF CUYLER	\$2,499.22
TOWN OF DIX	\$2,739.76
TOWN OF SPENCER	\$7,497.66
VILLAGE OF TRUMANSBURG	\$30,248.70
<b>TOTALS</b>	<b>\$943,807.10</b>



**Greater Tompkins County Municipal Health Insurance Consortium**  
**2021 Vendor Payments Detail Report (January)**

VENDOR NAME	TYPE	DATE	NUMBER	MEMO	ACCOUT	CLEAR	SPLIT	AMOUNT
Armory Associates, LLC	Bill	1/29/2021	Inv#1630	Cortland 2020 GASB 75	4000 · Accounts payable		8010 · Actuary expenses	-\$6,100.00
BMI Audit Services, LLC	Bill	1/6/2021	INV-5978	Inv-5978	4000 · Accounts payable		8020 · Audit fees (Financial)	-\$16,600.00
	Bill Pmt -Check	1/11/2021	2397	Inv-5978	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$16,600.00
Bonadio & Co., LLP								
CanaRx Group, Inc.	Bill	1/15/2021	Inv#27288	1/1-1/15/2021 Inv#27288	4000 · Accounts payable		8121 · Rx Claims-CanaRX	-\$8,344.30
	Bill Pmt -Check	1/19/2021	2401		1000 · Tompkins Trust Co. - checking		4000 · Accounts payable	-\$13,039.90
	Bill	1/31/2021	Inv#27410	1/16-1/31/21	4000 · Accounts payable		8121 · Rx Claims-CanaRX	-\$2,425.10
Catalog and Commerce Solutions, LLC	Bill	1/1/2021	Inv# 2212	Website Management	4000 · Accounts payable		9060 · Other expense	-\$600.00
	Bill Pmt -Check	1/4/2021	2396	Website Management	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$600.00
CHASE	Bill	1/19/2021	January 2021	January 2021 Credit Card	4000 · Accounts payable		-SPLIT-	-\$1,375.63
	Bill Pmt -Check	1/19/2021	2402	January 2021 Credit Card	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$1,375.63
Don Barber	Bill Pmt -Check	1/4/2021	2394	December 2020	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$725.00
	Bill	1/31/2021	January 2021	January 2021	4000 · Accounts payable		8055 · Consultant Fees (Barber&Others) (Executive Director F	-\$1,050.00
Excellus Health Plan - Claims	Bill	1/19/2021	January		4000 · Accounts payable		-SPLIT-	-\$145,429.15
	Bill Pmt -Check	1/19/2021	2403		1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$145,429.15
Excellus Health Plan - Claims	Bill	1/7/2021	01072021	12/30-01/05	4005 · Claims Payables		-SPLIT-	-\$566,791.68
	Bill Pmt -Check	1/7/2021	A787118	12/30-01/05	1000 · Tompkins Trust Co. - checking	*	4005 · Claims Payables	-\$566,791.68
	Bill	1/14/2021	01142021	01/06-01/12	4005 · Claims Payables		-SPLIT-	-\$511,506.16
	Bill Pmt -Check	1/14/2021	A806368/	01/06-01/12	1000 · Tompkins Trust Co. - checking	*	4005 · Claims Payables	-\$511,506.16
	Bill	1/21/2021	01212021	1/13-1/19/2021	4005 · Claims Payables		-SPLIT-	-\$561,935.24
	Bill Pmt -Check	1/21/2021	A817010	1/13-1/19/2021	1000 · Tompkins Trust Co. - checking	*	4005 · Claims Payables	-\$561,935.24
	Bill Pmt -Check	1/21/2021	A817010/a	Covered Lives December	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$27,154.29
	Bill	1/28/2021	01282021	1/20-1/26/2021	4005 · Claims Payables		-SPLIT-	-\$542,875.16
	Bill Pmt -Check	1/28/2021	A831474	1/20-1/26/2021	1000 · Tompkins Trust Co. - checking	*	4005 · Claims Payables	-\$542,875.16
	Bill	1/31/2021	01312021-CL	January Covered Lives	4000 · Accounts payable		8091 · Covered Lives Expense (GME Tax) (Covered Lives (GM	-\$28,762.98
Hancock Estabrook, LLP								

**Greater Tompkins County Municipal Health Insurance Consortium**  
**2021 Vendor Payments Detail Report (January)**

VENDOR NAME	TYPE	DATE	NUMBER	MEMO	ACCOUT	CLEAR	SPLIT	AMOUNT
Haylor, Freyer & Coon, Inc.	Bill	1/1/2021	Inv#769788	Directors and Officers Ins	4000 · Accounts payable		-SPLIT-	-\$31,400.00
	Bill	1/1/2021	Inv#769790	Professional Liability	4000 · Accounts payable		-SPLIT-	-\$19,188.03
	Bill Pmt -Check	1/11/2021	2398		1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$50,588.03
INSERO & Co.								
Locey & Cahill, LLC	Bill	1/6/2021	Inv#17052	January 2021	4000 · Accounts payable		8030 · Consulting fees (L&C)	-\$7,415.00
	Bill Pmt -Check	1/11/2021	2399	January 2021	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$7,415.00
ProAct, Inc.	Bill Pmt -Check	1/7/2021	A787153	12/16/20-12/31/20	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$554,942.35
	Bill	1/15/2021	01152021-GTC	0101-0115	4000 · Accounts payable		-SPLIT-	-\$625,689.95
Tompkins County Board of Representatives								
Tompkins County Dept of Finance	Bill	1/31/2021	1312021	January 2021	4000 · Accounts payable		8041 · Compensation - Tompkins cty. (Finance Support)	-\$5,893.97
Town of Ithaca, NY	Bill	1/4/2021	Jan 2021 Rent	January 2021 Rent	4000 · Accounts payable		8152 · Lease Expense/Parking	-\$400.00
	Bill Pmt -Check	1/4/2021	2395	January 2021 Rent	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$400.00
	Bill	1/18/2021	2021-01	January 2021	4000 · Accounts payable		-SPLIT-	-\$16,735.26
	Bill Pmt -Check	1/19/2021	2404		1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$36,034.84
Wilmington Trust	Bill Pmt -Check	1/11/2021	2400	20201031-87321-B	1000 · Tompkins Trust Co. - checking	*	4000 · Accounts payable	-\$3,568.11
	Bill	1/31/2021	20210131-87321-A		4000 · Accounts payable		9055 · INVESTMENT MANAGEMENT SERVICES	-\$513.59
								<b>-\$6,141,498.15</b>

# Investment Review and Outlook

December 31, 2020

Prepared for

GTR Tompkins Cty Mun Ins Con 132732-000

Presented By:

Z. Qasim (302)651-8413

ZQasim@Wilmingtontrust.com

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## Understanding What's Important

We understand the continued concern associated with COVID-19 (coronavirus), not only world-wide, but right in the towns where we live and work. Our thoughts are with those that have been infected by the coronavirus. We are grateful for all the essential workers and health care workers that are serving our communities and are hopeful for an efficient rollout of the vaccine.

We continue to work hard every day to make sure we are managing your assets in accordance with your investment objectives and guidelines as we have been doing at Wilmington Trust since 1903.

**Your fixed income team is meeting “virtually” daily to review current events and set strategy. We continue to utilize our disciplined relative value investment process. We continue to emphasize our guiding philosophies of maintaining well diversified, liquid portfolios. We continue to conduct our own independent credit analysis. Most importantly in these uncertain times we draw upon our experienced team. As always, our disciplined risk management efforts guide our investment decisions.**

Our communities are facing a challenge of incredible scale and significance, and our hearts go out to all who have been affected by COVID-19 (coronavirus).

These are unsettling times, but despite the pervasive uncertainty, you can be sure we will get through this together, and M&T and Wilmington Trust are committed to the health and well-being of our customers, employees, and our communities.

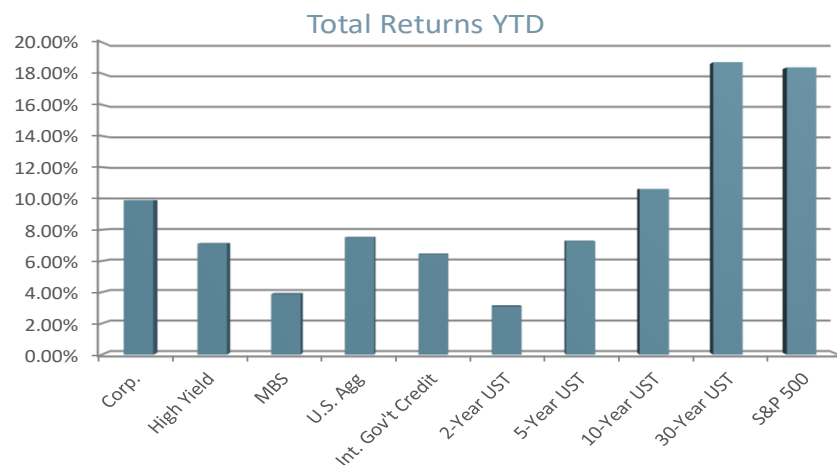
On behalf of the M&T Bank and Wilmington Trust family, thank you for being our customer. We take great pride in being your investment manager.

# GTR Tompkins Cty Mun Ins Con 132732-000

## TAXABLE FIXED INCOME MARKET SECTOR REVIEW FOR THE 4<sup>TH</sup> QUARTER 2020

### Taxable Bond Review

#### Performance as of December 31, 2020



Bloomberg Barclays U.S. Aggregate Index Summary							
Excess Returns vs. Treasuries, in basis points							
	U.S. Aggregate	MBS	U.S. Agency	ABS	CMBS	Corporate	High Yield
4 <sup>th</sup> Qtr							
2020	134	34	31	34	150	411	669
2020	28	-17	-7	106	51	49	225
2019	199	61	54	71	181	676	934
2018	-101	-59	-6	13	-39	-315	-358

Excess returns reflect differences between the total returns of the asset classes and U.S. Treasuries of comparable duration.

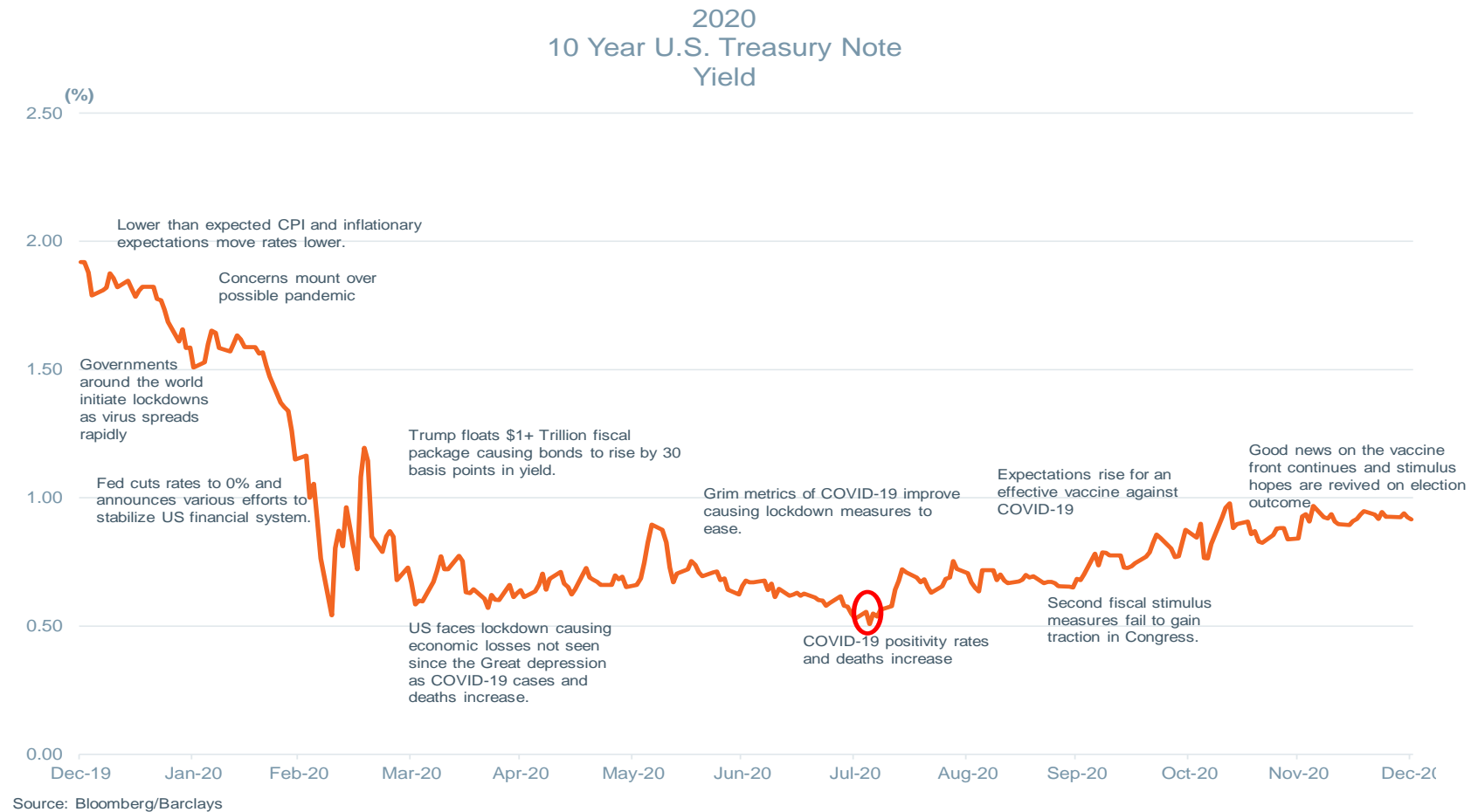
Source: Bloomberg Barclays Capital. Past performance is no guarantee of future results. Additional index information is provided on the "Asset class performance" page.

**Interest rates moved higher during the quarter.** Longer term interest rates moved higher as the election uncertainty is behind us, the start of vaccinations, another stimulus package and better economic data. The unemployment rate declined further to 6.7% at year end from 7.9% to start the quarter. The 10-year Treasury yield increased by 23 basis points during the quarter to a yield of 0.91% at quarter end. However, for the year the 10-year Treasury yield declined by 101 basis points as the Fed cut short term interest rates to zero. The 2-year Treasury yield set an all-time low yield on July 31 of 0.107% as the Fed communicated their continuation of dovish monetary policy, ending the year at 0.12%. The Fed's December dot plot revealed that the Fed expects to maintain the zero interest rate policy through at least 2023. The 10-year TIPs breakeven inflation rate continued to move higher and ended the year at 1.99% its highest level since 2018 in response to the Fed's desire to allow inflation to move moderately above 2%. Going forward, the Fed will seek to achieve inflation that averages 2%. After periods when inflation is running persistently below 2%, monetary policy will aim to achieve inflation moderately above 2% for a period of time.

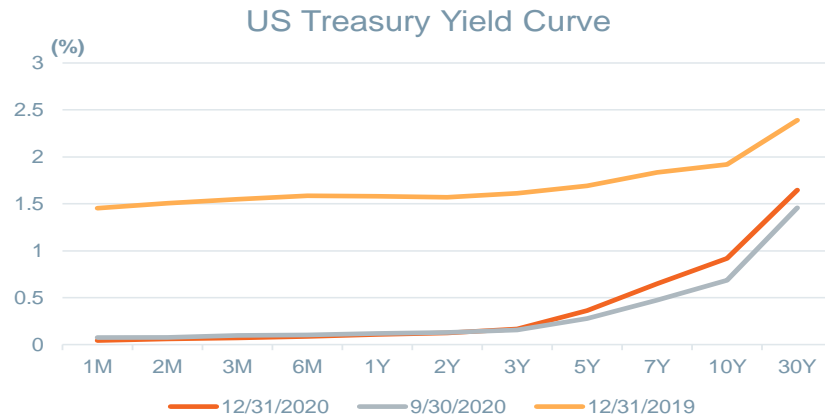
The **Corporate sector continued to rebound** from the severe underperformance from the 1<sup>st</sup> quarter. The sector produced 411 basis points of excess return for the quarter and remarkably provided 49 basis points of excess return for 2020. The catalyst for the outperformance was the good news on vaccine approvals, better than expected economic rebound, the seasonal slowdown in new supply, and the continued search for yield in the historically low interest rate environment. Risk premiums narrowed by 40 basis points on the quarter for the Bloomberg Barclays Corporate Bond Index, to an average risk premium of 96 basis points. The risk premium ended the year just 3 basis points wider. The outperformance occurred despite record corporate bond issuance as companies took advantage of the very low rate environment to improve their liquidity profile and retired higher cost debt. Year to date gross new issuance totaled over \$1.6 trillion. The Energy sector was the best performing sector providing 669 basis points of excess return for the quarter as energy prices continued to rebound. However, for the year the Energy, Airlines and Leisure sectors were the worst performing sectors. The High Yield index also outperformed, producing 669 basis points of excess return for the quarter and 225 basis points for 2020. The High Yield index returned 6.5% for the quarter and 7.1% for the year. The average risk premium for the High Yield index at year end was 360 basis points, unchanged on the year, with a yield of 4.18%.

The **Mortgage Backed sector outperformed** for the quarter, producing 34 basis points of excess return. The outperformance on the quarter can be attributed to less refinancing risk as mortgage rates move higher. Year to date the sector underperformed, producing -17 basis points of excess return.

## US Treasury Yields Fall to Record Low as Nation Struggles with COVID-19 Pandemic



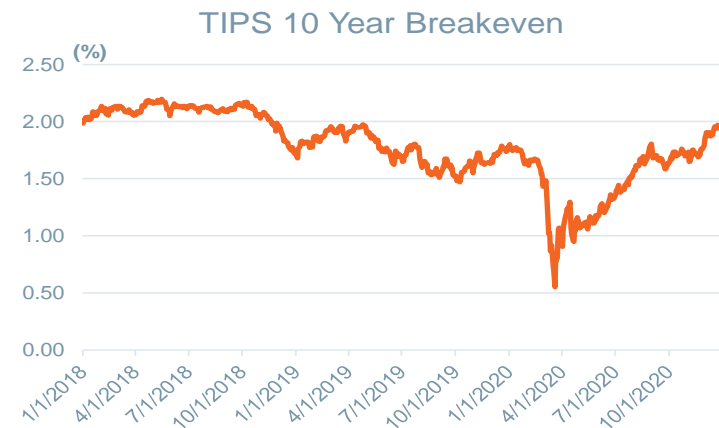
## Inflation Expectations Rebound as Fed Signals Inflation Can Move Above 2%



- Longer term interest rates moved higher during the quarter on vaccine optimism and expectations for further stimulus.
- The Fed expects to maintain the zero- interest rate policy through 2023. The Fed's summary of economic projections calls for 4.2% GDP in 2021 with their preferred measure of inflation, PCE (Personal Consumption Expenditure Deflator) to remain below 2% through 2023.
- Market inflation expectations are moving higher on hopes of a reopening of economies in 2021 and continued monetary and fiscal stimulus.
- Although U.S. Treasury yields remain historically low, they remain relatively attractive when compared to other sovereign interest rates. 10-year German Bunds yield -0.61% at year-end while Japan 10-year JGB's yield 0.01%.

Source: Bloomberg/Barclays

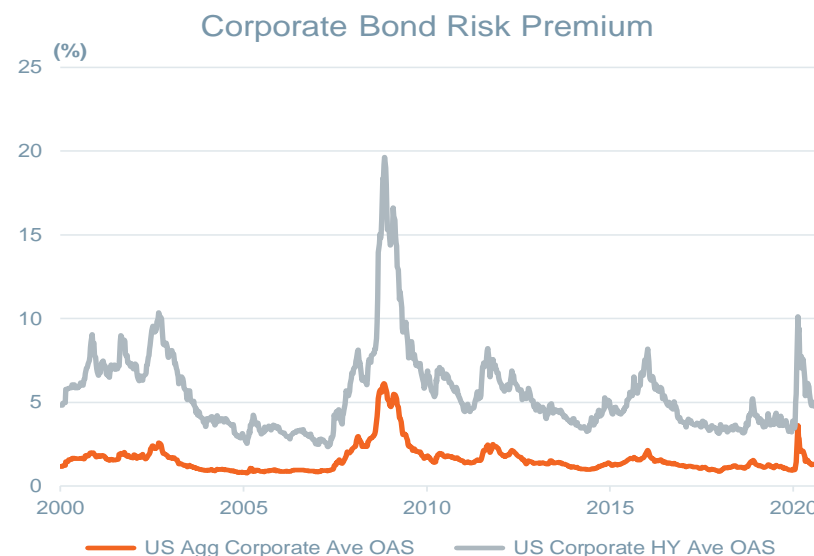
10 Year Sovereign Interest Rates:	
Country	Yield December 31, 2020
USA	0.91%
UK	0.17%
Canada	0.67%
Italy	0.55%
France	-0.37%
Germany	-0.61%
Japan	0.01%





## Investors Scramble for Yield in a Historically Low Interest Rate Environment

	4thQ Excess Return	Excess Return YTD
U.S. Credit	3.80%	0.18%
Corporate	4.11%	0.49%
Industrial	4.45%	-0.03%
Aerospace/Defense	6.36%	-1.16%
Consumer Cyclical	3.69%	0.17%
Consumer Noncyclical	4.01%	1.50%
Health Care	4.37%	2.01%
Supermarkets	4.17%	5.15%
Energy	6.69%	-5.97%
Midstream	7.95%	-1.53%
Airlines	6.14%	-8.91%
Railroads	4.95%	1.32%
Utility	4.22%	0.22%
Financial Institutions	3.38%	1.51%
REITS	3.82%	0.06%
Healthcare REITS	4.21%	1.03%
Retail REITS	5.23%	-0.90%



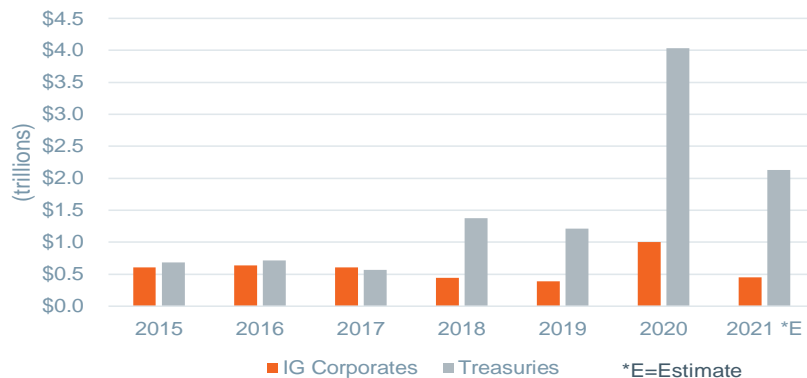
- Over the year credit clawed its way back from a -1,222 basis points in the 1<sup>st</sup> Quarter to +380 in the 4<sup>th</sup> quarter, ending the year with +18 basis points of excess returns.
- The Federal Reserve's monetary policy actions (0% Federal Funds and bond purchase programs) dramatically improved the level of confidence and demand for higher yielding credit.
- COVID-19 Vaccine developments propelled investors to take on more risk in the 4<sup>th</sup> quarter as seen in long term maturing credit (maturities greater than 10 years) providing +714 basis points in excess returns over the quarter.
- The shorter maturing intermediate and 1-3 year portions of the credit curve generated +185 and +51 basis points in excess returns respectively.
- Over the quarter BBB rated corporates generated +503 basis points of excess returns while the higher rated A category produced +326 basis points in excess returns.

Source: Bloomberg/Barclays

## Record U.S. Treasury Issuance to Finance Record Stimulus Programs

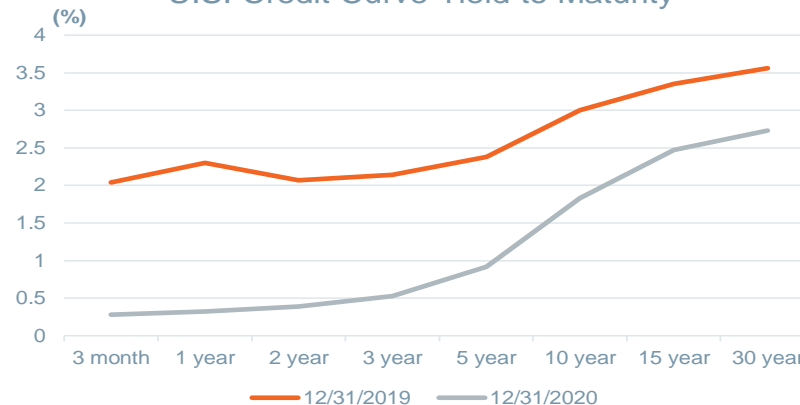
- In 2020 the U.S. Treasury issued over \$2 trillion of Treasury bills, as well as, auctioned for the first time since 1986 a 20-year bond.
- Companies sought to increase their balance sheet liquidity while investors sought higher yielding opportunities resulting in a deluge of newly issued corporate bonds.
- Net corporate bond issuance (inclusive of maturing and called corporate bonds) rose to a record \$1Trillion.

Investment Grade Corporate and U.S. Treasury Net Issuance



Source: JP Morgan

U.S. Credit Curve Yield to Maturity



Source: Bloomberg/Barclays

- The very low yields offered in the shorter end of the credit curve is currently heavily influenced by the outlook of Federal Reserve monetary policy being unchanged until 2023.
- 2021 net corporate supply is expected to fall dramatically as the need for heightened corporate balance sheet liquidity subsides.
- Increasing supply of Treasuries will continue as deficits remain at their highest levels since WWII as measured as a percentage of GDP.

## Disclosures

Wilmington Trust is a registered service mark used in connection with various fiduciary and non-fiduciary services offered by certain subsidiaries of M&T Bank Corporation including, but not limited to, Manufacturers & Traders Trust Company (M&T Bank), Wilmington Trust Company (WTC) operating in Delaware only, Wilmington Trust, N.A. (WTNA), Wilmington Trust Investment Advisors, Inc. (WTIA), Wilmington Funds Management Corporation (WFMC), and Wilmington Trust Investment Management, LLC (WTIM). Such services include trustee, custodial, agency, investment management, and other services. International corporate and institutional services are offered through M&T Bank Corporation's international subsidiaries. Loans, credit cards, retail and business deposits, and other business and personal banking services and products are offered by M&T Bank, member FDIC.

The information in this commentary has been obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed. The opinions, estimates and projections constitute the judgment of Wilmington Trust and are subject to change without notice. This commentary is for educational purposes only and is not intended as an offer, recommendation or solicitation for the sale of any financial product or service or as a determination that any investment strategy is suitable for a specific investor. Investors should seek financial advice regarding the suitability of any investment strategy based on the investor's objectives, financial situation and particular needs. The investments or investment strategies discussed herein may not be suitable for every investor. There is no assurance that any investment strategy will be successful. Diversification does not ensure a profit or guarantee against a loss. Past performance cannot guarantee future results.

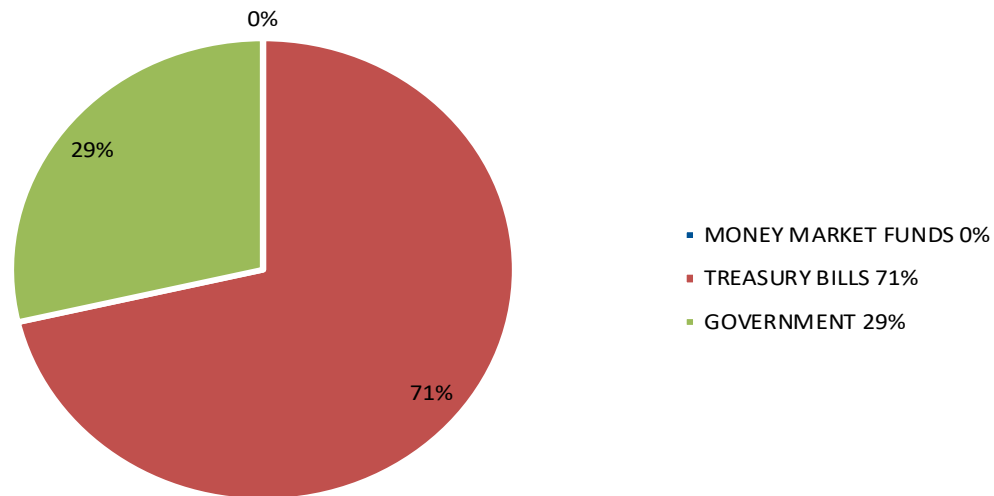
Indexes are not available for direct investment. Investment in a security or strategy designed to replicate the performance of an index will incur expenses such as management fees and transaction costs which would reduce returns.

Investing involves risks and you may incur a profit or a loss.

**Investment products are not insured by the FDIC or any other governmental agency, are not deposits of or other obligations of or guaranteed by Wilmington Trust, M&T, or any other bank or entity, and are subject to risks, including a possible loss of the principal amount invested.**

Third-party trademarks and brands are the property of their respective owners.

**Asset Allocation**  
**GTR Tompkins Cty Mun Ins Con 132732-000**  
**December 31<sup>st</sup>, 2020**



December 31, 2020			
Asset Class	Allocation	Value*	Est Annual Income
MONEY MARKET FUNDS	0.0%	\$0.01	\$0.00
TREASURY BILLS	71.3%	\$5,043,518.02	\$7,244.53
GOVERNMENT	28.7%	\$2,027,958.12	\$30,000.00
<b>Total</b>	<b>100.0%</b>	<b>\$7,071,476.15</b>	<b>\$37,244.53</b>

September 30, 2020			
Allocation	Value*	Est Annual Income	
71.1%	\$5,026,579.44	\$7,231.03	
0.0%	\$0.00	\$0.00	
28.9%	\$2,041,774.35	\$30,000.00	
<b>100.0%</b>	<b>\$7,068,353.79</b>	<b>\$37,231.03</b>	

\*Includes accrued income

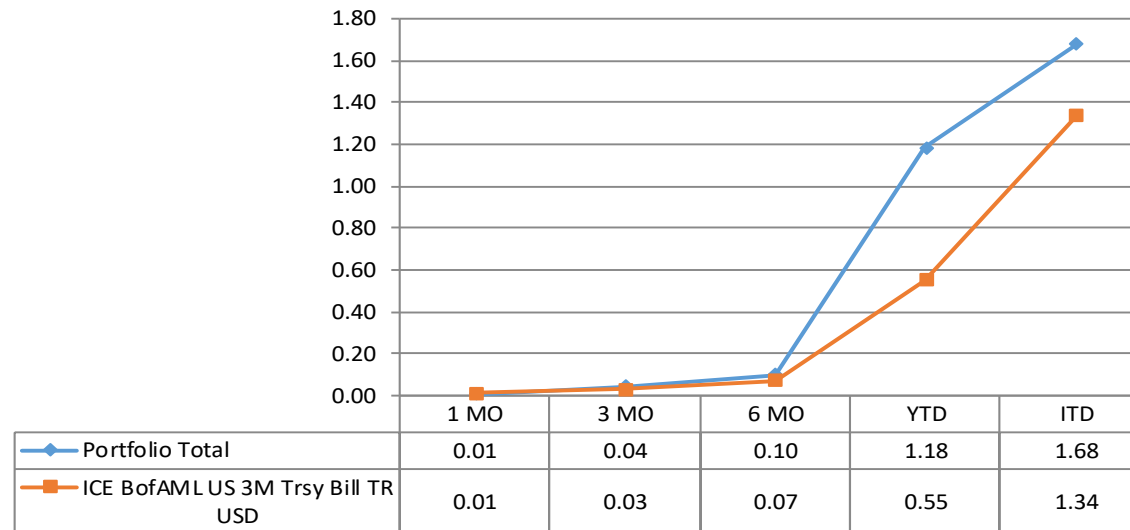
Allocation percentages may not sum to 100% due to rounding

Values for Asset Allocation, Results of Investment Vehicles and Portfolio Holdings are reported on a trade date basis, Portfolio Activity is reported on a settlement date basis

**Results of Investment Vehicles**  
**GTR Tompkins Cty Mun Ins Con 132732-000**  
**December 31<sup>st</sup>, 2020**

Class/Security	Inception	Ending Market Value	End Weight	1Month	3Month	6 Month	Since Inception	
	Date						YTD	February-19
<b>GTR Tompkins Cnty Muni Ins Con 71132732</b>	<b>02/01/2019</b>	<b>7,071,476.15</b>	<b>100.00</b>	<b>0.01</b>	<b>0.04</b>	<b>0.10</b>	<b>1.18</b>	<b>1.68</b>
ICE BofAML US 3M Trsy Bill TR USD				0.01	0.03	0.07	0.55	1.34

Returns for periods over one year are annualized. Performance assumes the reinvestment of dividends, interest and other income. Unless otherwise noted, calculations do not reflect the deduction of Wilmington Trust advisory fees, which would reduce the results shown at a compounded rate over time. Please see the Disclosures for additional, important information.



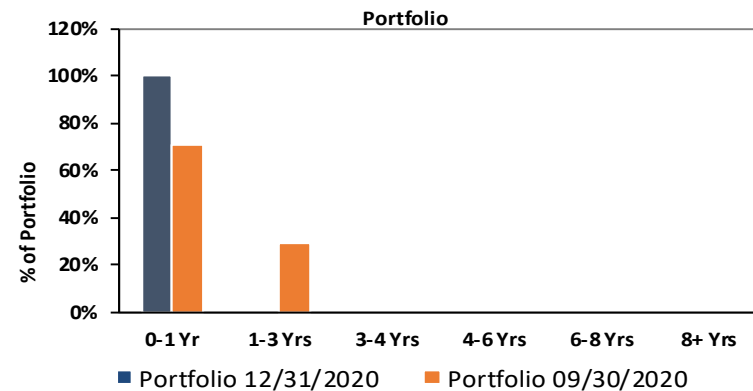
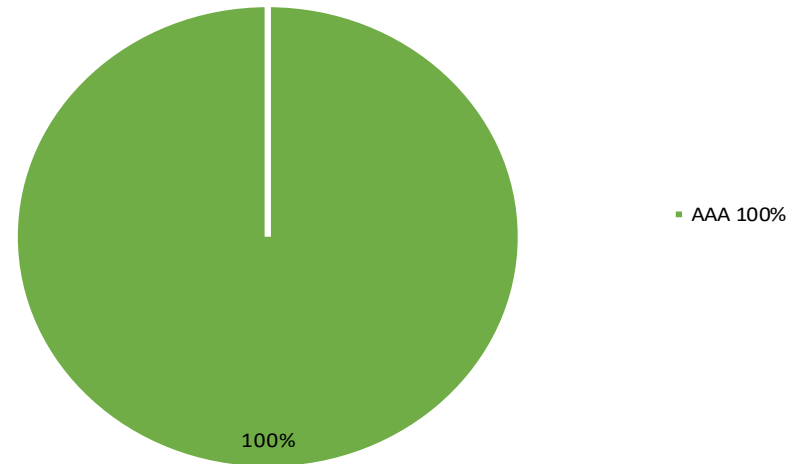
**Fixed Income Analysis**  
**GTR Tompkins Cty Mun Ins Con 132732-000**  
**December 31<sup>st</sup>, 2020**

	Portfolio 12/31/2020	Portfolio 9/30/2020
<b>Average Quality</b>	Aaa	Aaa
<b>Average Coupon</b>	0.43%	0.43%
<b>Average Yield</b>	0.58%	0.58%
<b>Average Maturity (Years)</b>	0.50	0.75
<b>Effective Duration</b>	0.50	0.75

MATURITY DISTRIBUTION	Portfolio 12/31/20	Portfolio 9/30/20
0-1 Year	100.0%	71.1%
1-3 Years	0.0%	28.9%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

EFFECTIVE DURATION	Portfolio 12/31/2020	Portfolio 9/30/2020
0-1 Year	100.0%	71.1%
1-3 Years	0.0%	28.9%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

Credit Quality



**Portfolio Holdings**  
**GTR Tompkins Cty Mun Ins Con 132732-000**  
**December 31<sup>st</sup>, 2020**

Shares or Par Value	Issuer / Description		Total Cost	Market Price	% Of Value	Market Value	Amortized Book Value	Unrealized G/L	Annual Income	Yield @ Market	Accrued Interest	S&P	Moody
MONEY MARKET FUNDS													
0.01	WIL US GOV MM SEL SH WT US GOV MM SEL 8	97181C704	0.01	100.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	AAA	AAA
0.01			0.01		0.00	0.01	0.01	0.00	0.00		0.00		
TREASURY BILLS													
2,072,000.00	UNITED STATES TREAS T-BILL MAR 25 21	9127962F5	2,069,884.12	99.98	29.32	2,071,647.76	2,071,304.48	343.28	3,013.64	0.15	0.00	AA+	AAA
2,973,000.00	UNITED STATES TREAS T-BILL JUN 17 21	9127963H0	2,969,045.91	99.96	42.06	2,971,870.26	2,971,034.72	835.54	4,230.89	0.14	0.00	AA+	AAA
5,045,000.00			5,038,930.03		71.37	5,043,518.02	5,042,339.20	1,178.82	7,244.53		0.00		
GOVERNMENT													
2,000,000.00	UNITED STATES TREAS 1.500 OCT 31 21	912828YP9	1,993,437.50	101.14	28.63	2,022,820.00	1,997,205.90	25,614.10	30,000.00	1.67	5,138.12	AA+	AAA
2,000,000.00			1,993,437.50		28.63	2,022,820.00	1,997,205.90	25,614.10	30,000.00		5,138.12		
Grand Total			7,032,367.54		100.00	7,066,338.03	7,039,545.11	26,792.92	37,244.53		5,138.12		
TOTAL PORTFOLIO VALUE WITH ACCRUED INCOME						7,071,476.15							

**Portfolio Activity 09/30 - 12/31/2020**  
**GTR Tompkins Cty Mun Ins Con 132732-000**

Trade Date		Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits
Opening Cash Balance				0.00					
Purchases									
02/Nov/20	B	15,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	15,000.00	0.00	1.00000	15,000.00	0.00
04/Nov/20	B	15,000.00	UNITED STATES TREAS T-BILL MAR 25 21	99.967	14,994.71	0.00	1.00000	14,994.71	0.00
01/Dec/20	B	0.01	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.01	0.00	1.00000	0.01	0.00
					29,994.72	0.00		29,994.72	0.00
Sales									
04/Nov/20	S	15,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	15,000.00	0.00	1.00000	0.00	15,000.00
					15,000.00	0.00		0.00	15,000.00
Interest from Domestic Sources									
31/Oct/20	IN	2,000,000.00	UNITED STATES TREAS 1.500 OCT 31 21	0.750	15,000.00	0.00	1.00000	0.00	15,000.00
					15,000.00	0.00		0.00	15,000.00
Cash Withdrawals									
04/Nov/20	CW	5.29	Cash Transaction	1.000	5.29	0.00	1.00000	5.29	0.00
					5.29	0.00		5.29	0.00
DV									
01/Dec/20	DV	100.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.01	0.00	1.00000	0.00	0.01
					0.01	0.00		0.00	0.01
Opening Cash Balance				0.00					
Plus:									
Net Sales				15,000.00					
Accrued Interest on Sales				0.00					
Interest Income				15,000.00					
Cash Contributions				0.00					
Dividend Income				0.01					
Less:									
Net Purchases				29,994.72					
Accrued Interest on Purchases				0.00					
Cash Withdrawals				5.29					
Closing Cash Balance				0.00					



## Disclosures

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This material is provided as a supplement to your custodial statement, providing current insights and/or additional reporting. The custodial statement should be relied upon for reconciliation purposes.

**Investment products are not insured by the FDIC or any other governmental agency, are not deposits of or other obligations of or guaranteed by M&T Bank, Wilmington Trust or any other bank or entity, and are subject to risks, including a possible loss of the principal amount invested.**

Opinions, estimates, and projections constitute the informed judgments of Wilmington Trust and are subject to change without notice. No assurance can be given as to actual future market results or the results of investment products and strategies. Third party information has been obtained from sources believed to be reliable, but no representation is made as to its accuracy or completeness.

### Performance

All performance reflects the reinvestment of dividends, interest and other income and is annualized for periods greater than one year.

Account level performance is presented both gross and net of fees; however, individual separate account strategy performance is presented gross of fees. Investment vehicle performance is presented at net asset value, reflects the performance of the fund itself and may not reflect the results in the account, for example, where the fund or ETF was not held for the full period shown.

The application of advisory and, where applicable, management fees to the investments described would reduce the returns shown. Past performance is no guarantee of future results. Investing involves risk and you may incur a profit or a loss.

**Impact of Fees:** The following is a hypothetical example of the impact over time of fees charged to a client's account. It is not meant to suggest actual fees, which may vary, and does not reflect actual returns. Assuming an initial investment of \$1,000,000 account value and an average annual return of 10%, an annual fee of 100 basis points (i.e., 1%) would result in account level fees of \$10,641 the first year, \$35,351 over three years, and \$65,458 over five years.

### Risk

All investments carry some degree of risk. Return volatility, as measured by **standard deviation**, is used as a proxy for risk. Volatility serves as a collective, quantitative estimate of risks present to varying degrees in the respective asset classes (e.g., liquidity, credit, and default risks). Certain types of risk may be underrepresented by this measure.

### Quality Ratings

Quality ratings are used to evaluate the likelihood of default by a bond issuer. Independent rating agencies, such as Standard & Poor's and Moody's Investors Service, analyze the financial strength of each bond's issuer. Moody's ratings range from Aaa (highest quality) to C (lowest quality). Bonds rated Baa3 and better are considered "investment grade." Bonds rated Ba1 and below are "below investment grade" (also "high yield" or "speculative"). Similarly, Standard & Poor's ratings range from AAA to D. Bonds rated BBB- and better are considered "investment grade" and bonds rated BB+ and below are "below investment grade."

The names of actual companies and products mentioned herein may be the trademarks of their respective owners.

Indices are not available for direct investment. Investment in a security or strategy designed to replicate the performance of an index will incur expenses, such as management fees and transaction costs, which would reduce returns.

# Investment Review and Outlook

December 31, 2020

Prepared for

GTR Tompkins Cty Mun Ins Con 132732-001

Presented By:

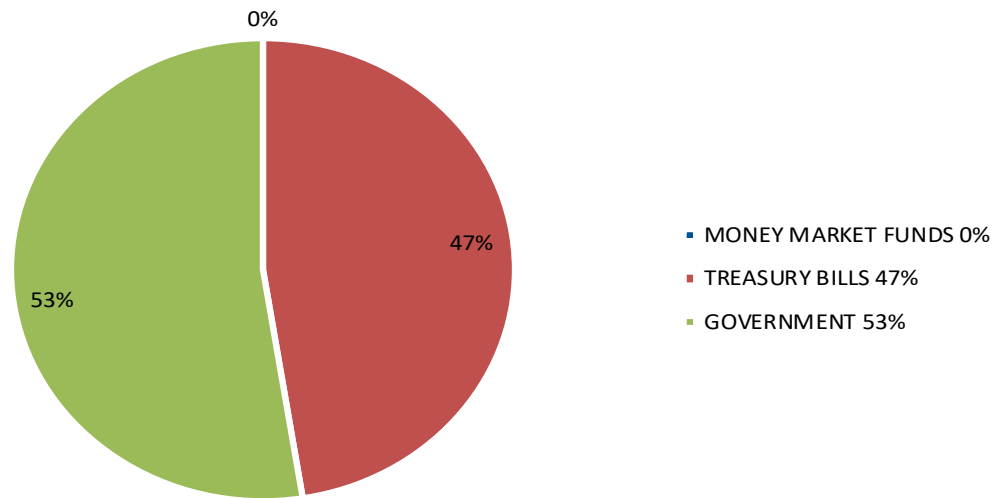
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ZQasim@Wilmingtontrust.com

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**Asset Allocation**  
**GTR Tompkins Cty Mun Ins Con 132732-001**  
**December 31<sup>st</sup>, 2020**



December 31, 2020			
Asset Class	Allocation	Value*	Est Annual Income
MONEY MARKET FUNDS	0.0%	\$1.30	\$0.00
TREASURY BILLS	47.2%	\$2,905,838.91	\$37,013.09
GOVERNMENT	52.8%	\$3,255,211.78	\$4,068.75
<b>Total</b>	<b>100.0%</b>	<b>\$6,161,051.99</b>	<b>\$41,081.84</b>

September 30, 2020			
Allocation	Value*	Est Annual Income	
93.4%	\$5,754,577.59	\$39,629.60	
0.0%	\$0.00	\$0.00	
6.6%	\$404,964.25	\$506.25	
<b>100.0%</b>	<b>\$6,159,541.84</b>	<b>\$40,135.85</b>	

\*Includes accrued income

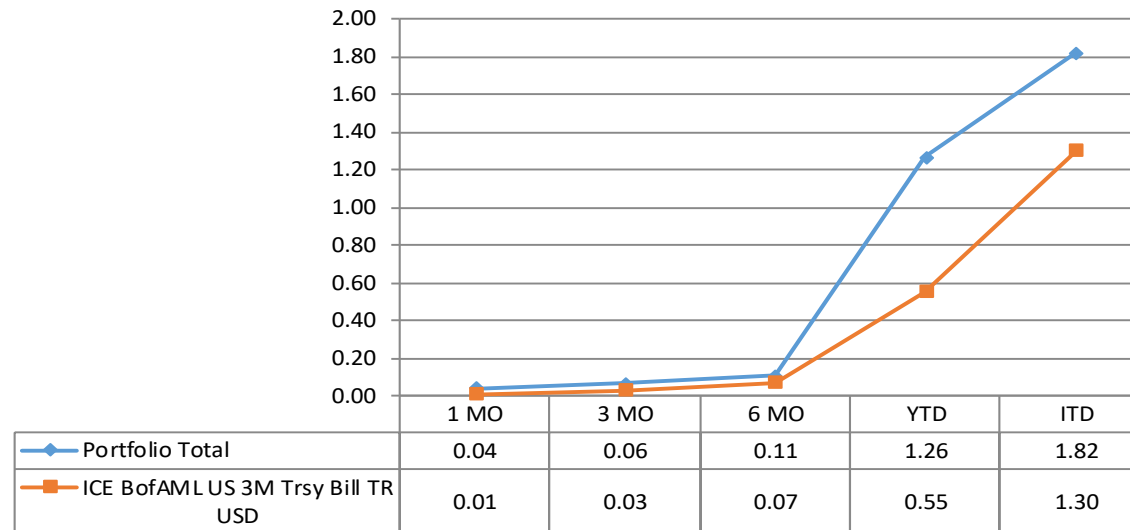
Allocation percentages may not sum to 100% due to rounding

Values for Asset Allocation, Results of Investment Vehicles and Portfolio Holdings are reported on a trade date basis, Portfolio Activity is reported on a settlement date basis

**Results of Investment Vehicles**  
**GTR Tompkins Cty Mun Ins Con 132732-001**  
**December 31<sup>st</sup>, 2020**

Class/Security	Inception	Ending Market Value	End Weight	1Month	3Month	6 Month	Since Inception	
	Date						YTD	March-19
GTR Tompkins Cnty Muni Ins Con 72132732	03/01/2019	6,161,051.99	100.00	0.04	0.06	0.11	1.26	1.82
ICE BofAML US 3M Trsy Bill TR USD				0.01	0.03	0.07	0.55	1.30

Returns for periods over one year are annualized. Performance assumes the reinvestment of dividends, interest and other income. Unless otherwise noted, calculations do not reflect the deduction of Wilmington Trust advisory fees, which would reduce the results shown at a compounded rate over time. Please see the Disclosures for additional, important information.



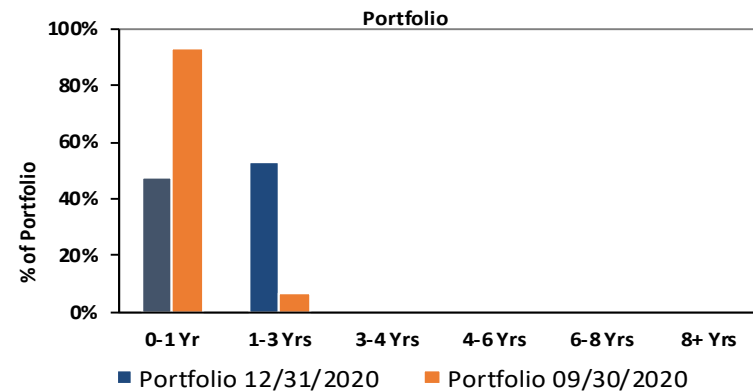
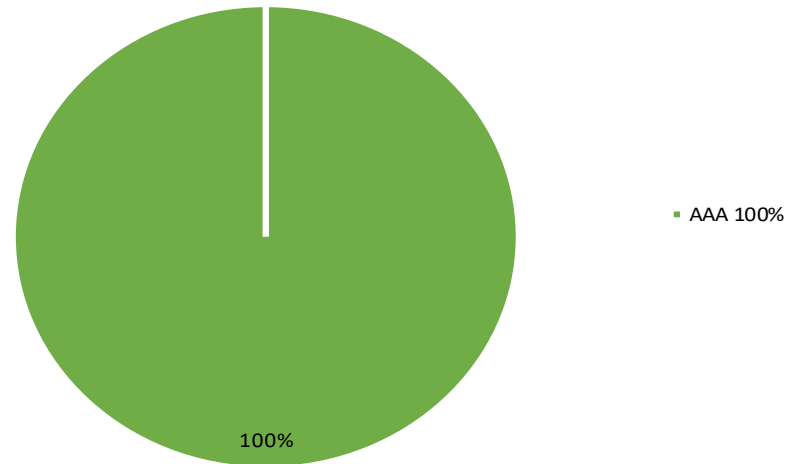
**Fixed Income Analysis**  
**GTR Tompkins Cty Mun Ins Con 132732-001**  
**December 31<sup>st</sup>, 2020**

	Portfolio 12/31/2020	Portfolio 9/30/2020
<b>Average Quality</b>	Aaa	Aaa
<b>Average Coupon</b>	0.07%	0.01%
<b>Average Yield</b>	0.70%	0.66%
<b>Average Maturity (Years)</b>	1.14	0.35
<b>Effective Duration</b>	1.13	0.35

MATURITY DISTRIBUTION	Portfolio 12/31/20	Portfolio 9/30/20
0-1 Year	47.2%	93.4%
1-3 Years	52.8%	6.6%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

EFFECTIVE DURATION	Portfolio 12/31/2020	Portfolio 9/30/2020
0-1 Year	47.2%	93.4%
1-3 Years	52.8%	6.6%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

Credit Quality



**Portfolio Holdings**  
**GTR Tompkins Cty Mun Ins Con 132732-001**  
**December 31<sup>st</sup>, 2020**

Shares or Par Value	Issuer / Description		Total Cost	Market Price	% Of Value	Market Value	Amortized Book Value	Unrealized G/L	Annual Income	Yield @ Market	Accrued Interest	S&P	Moody
MONEY MARKET FUNDS													
0.00	WIL US GOV MM SEL SH WT US GOV MM SEL 8	97181C704	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.01	1.30	AAA	AAA
0.00			0.00		0.00	0.00	0.00	0.00	0.00		1.30		
TREASURY BILLS													
2,561,000.00	UNITED STATES TREAS T-BILL JAN 28 21	912796UC1	2,524,098.76	100.00	41.57	2,560,897.56	2,558,209.15	2,688.41	36,675.16	1.45	0.00	AA+	AAA
345,000.00	UNITED STATES TREAS T-BILL MAR 25 21	9127962F5	344,828.13	99.98	5.60	344,941.35	344,922.05	19.30	337.93	0.10	0.00	AA+	AAA
2,906,000.00			2,868,926.89		47.17	2,905,838.91	2,903,131.20	2,707.71	37,013.09		0.00		
GOVERNMENT													
950,000.00	UNITED STATES TREAS 0.130 JULY 31 22	91282CAC5	949,591.80	100.02	15.43	950,185.54	949,631.01	554.53	1,187.50	0.15	496.94	AA+	AAA
405,000.00	UNITED STATES TREAS 0.125 AUG 31 22	91282CAG6	404,779.87	100.02	6.58	405,063.28	404,816.90	246.38	506.25	0.17	172.01	AA+	AAA
950,000.00	UNITED STATES TREAS 0.125 OCT 31 22	91282CAR2	949,075.45	100.02	15.43	950,185.54	949,132.86	1,052.68	1,187.50	0.20	203.38	AA+	AAA
950,000.00	UNITED STATES TREAS 0.125 DEC 15 23	91282CBA8	948,033.20	99.88	15.40	948,849.61	948,061.92	787.69	1,187.50	0.16	55.46	AA+	AAA
3,255,000.00			3,251,480.32		52.83	3,254,283.97	3,251,642.68	2,641.29	4,068.75		927.79		
Grand Total			6,120,407.21		100.00	6,160,122.88	6,154,773.88	5,349.00	41,081.84		929.09		
TOTAL PORTFOLIO VALUE WITH ACCRUED INCOME						6,161,051.97							

# Portfolio Activity 09/30 - 12/31/2020

## GTR Tompkins Cty Mun Ins Con 132732-001

Trade Date	Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits	
Opening Cash Balance			0.00						
Purchases									
29/Oct/20	B	950,000.00	US TREAS DCP 0.130 JUL 31 22	99.957	949,591.80	293.65	1.00000	949,885.45	0.00
29/Oct/20	B	950,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	950,000.00	0.00	1.00000	950,000.00	0.00
02/Nov/20	B	0.26	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.26	0.00	1.00000	0.26	0.00
17/Nov/20	B	950,000.00	UNITED STATES TREAS 0.125 OCT 31 22	99.903	949,075.45	55.76	1.00000	949,131.21	0.00
17/Nov/20	B	950,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	950,000.00	0.00	1.00000	950,000.00	0.00
10/Dec/20	B	950,000.00	UNITED STATES TREAS 0.125 DEC 15 23	99.793	948,033.20	0.00	1.00000	948,033.20	0.00
10/Dec/20	B	950,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	950,000.00	0.00	1.00000	950,000.00	0.00
				5,696,700.71	349.41		5,697,050.12	0.00	
Sales									
29/Oct/20	S	950,000.00	UNITED STATES TREAS T-BILL OCT 29 20	99.978	949,788.63	211.38	1.00000	0.00	950,000.01
30/Oct/20	S	949,885.45	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	949,885.45	0.00	1.00000	0.00	949,885.45
30/Oct/20	S	114.55	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.393	114.55	0.00	1.00000	0.00	114.55
17/Nov/20	S	950,000.00	UNITED STATES TREAS T-BILL NOV 17 20	99.972	949,729.62	270.38	1.00000	0.00	950,000.00
17/Nov/20	S	950,000.26	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	950,000.26	0.00	1.00000	0.00	950,000.26
10/Dec/20	S	950,000.00	UNITED STATES TREAS T-BILL DEC 10 20	99.966	949,677.79	322.21	1.00000	0.00	950,000.00
15/Dec/20	S	1,966.80	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.010	1,966.80	0.00	1.00000	0.00	1,966.80
15/Dec/20	S	948,033.20	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	948,033.20	0.00	1.00000	0.00	948,033.20
				5,699,196.30	803.97		0.00	5,700,000.27	
Cash Withdrawals									
29/Oct/20	CW	0.01	Cash Transaction	1.000	0.01	0.00	1.00000	0.01	0.00
30/Oct/20	CW	114.55	Cash Transaction	1.000	114.55	0.00	1.00000	114.55	0.00
17/Nov/20	CW	869.05	Cash Transaction	1.000	869.05	0.00	1.00000	869.05	0.00
15/Dec/20	CW	1,966.80	Cash Transaction	1.000	1,966.80	0.00	1.00000	1,966.80	0.00
				2,950.41	0.00		2,950.41	0.00	
DV									
01/Nov/20	DV	100.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.26	0.00	1.00000	0.00	0.26
				0.26	0.00		0.00	0.26	
Opening Cash Balance			0.00						
Plus:									
Net Sales			5,699,196.30						
Accrued Interest on Sales			803.97						
Interest Income			0.00						
Cash Contributions			0.00						
Dividend Income			0.26						
Less:									
Net Purchases			5,696,700.71						
Accrued Interest on Purchases			349.41						
Cash Withdrawals			2,950.41						

**Portfolio Activity 09/30 - 12/31/2020**  
**GTR Tompkins Cty Mun Ins Con 132732-001**

Trade Date	Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits
Closing Cash Balance			0.00					



## Disclosures

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# Investment Review and Outlook

December 31, 2020

Prepared for

GTR Tompkins Cty un Ins Con 132732-002

Presented By:

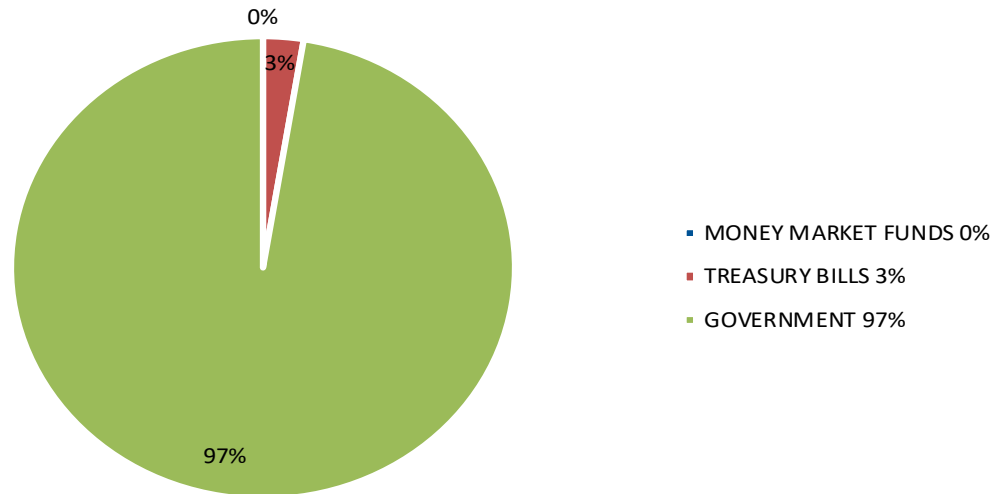
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**Asset Allocation**  
**GTR Tompkins Cty un Ins Con 132732-002**  
**December 31<sup>st</sup>, 2020**



December 31, 2020			
Asset Class	Allocation	Value*	Est Annual Income
MONEY MARKET FUNDS	0.0%	\$0.01	\$0.00
TREASURY BILLS	2.6%	\$68,988.27	\$66.07
GOVERNMENT	97.4%	\$2,595,786.40	\$38,400.00
<b>Total</b>	<b>100.0%</b>	<b>\$2,664,774.68</b>	<b>\$38,466.07</b>

September 30, 2020			
Allocation	Value*	Est Annual Income	
1.9%	\$49,972.50	\$48.98	
0.0%	\$0.00	\$0.00	
98.1%	\$2,613,471.17	\$38,400.00	
<b>100.0%</b>	<b>\$2,663,443.67</b>	<b>\$38,448.98</b>	

\*Includes accrued income

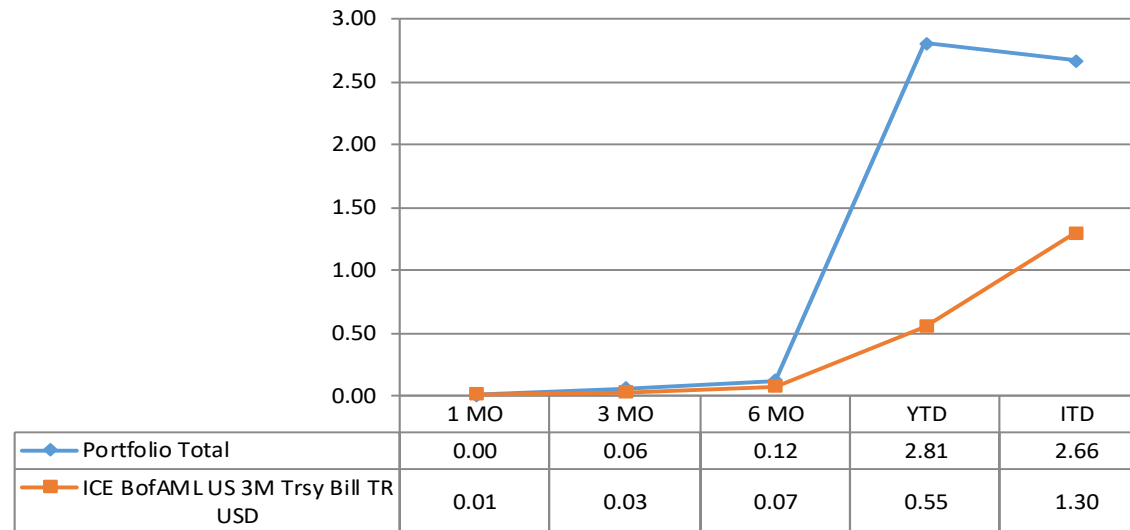
Allocation percentages may not sum to 100% due to rounding

Values for Asset Allocation, Results of Investment Vehicles and Portfolio Holdings are reported on a trade date basis, Portfolio Activity is reported on a settlement date basis

**Results of Investment Vehicles**  
**GTR Tompkins Cty un Ins Con 132732-002**  
**December 31<sup>st</sup>, 2020**

Class/Security	Inception	Ending Market Value	End Weight	1Month	3Month	6 Month	YTD	Since Inception
	Date							March-19
<b>GTR Tompkins Cnty Muni Ins Con 73132732</b>	<b>03/01/2019</b>	<b>2,664,774.68</b>	<b>100.00</b>	<b>0.00</b>	<b>0.06</b>	<b>0.12</b>	<b>2.81</b>	<b>2.66</b>
ICE BofAML US 3M Trsy Bill TR USD				0.01	0.03	0.07	0.55	1.30

Returns for periods over one year are annualized. Performance assumes the reinvestment of dividends, interest and other income. Unless otherwise noted, calculations do not reflect the deduction of Wilmington Trust advisory fees, which would reduce the results shown at a compounded rate over time. Please see the Disclosures for additional, important information.



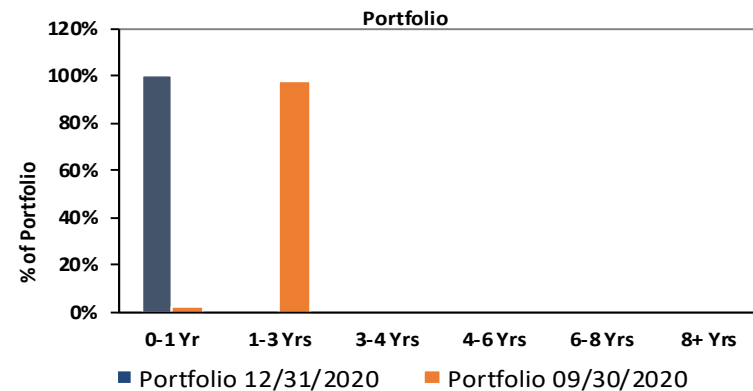
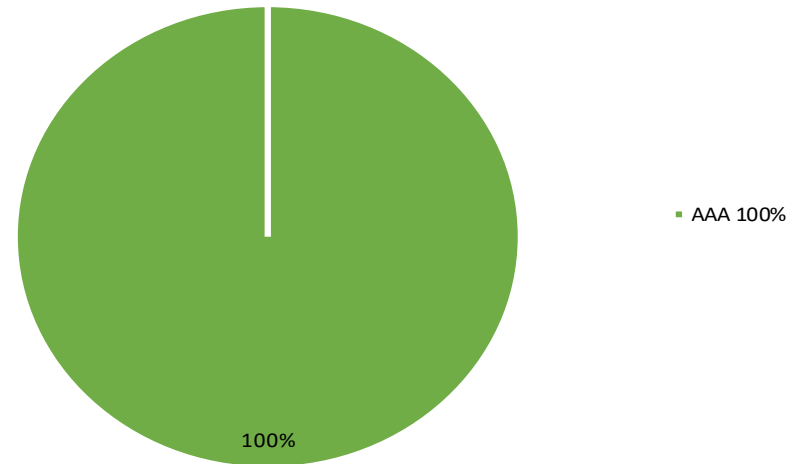
**Fixed Income Analysis**  
**GTR Tompkins Cty un Ins Con 132732-002**  
**December 31<sup>st</sup>, 2020**

	Portfolio 12/31/2020	Portfolio 9/30/2020
<b>Average Quality</b>	Aaa	Aaa
<b>Average Coupon</b>	1.46%	1.47%
<b>Average Yield</b>	1.63%	1.64%
<b>Average Maturity (Years)</b>	0.82	1.07
<b>Effective Duration</b>	0.81	1.06

MATURITY DISTRIBUTION	Portfolio 12/31/20	Portfolio 9/30/20
0-1 Year	100.0%	1.9%
1-3 Years	0.0%	98.1%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

EFFECTIVE DURATION	Portfolio 12/31/2020	Portfolio 9/30/2020
0-1 Year	100.0%	1.9%
1-3 Years	0.0%	98.1%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

Credit Quality



**Portfolio Holdings**  
**GTR Tompkins Cty un Ins Con 132732-002**  
**December 31<sup>st</sup>, 2020**

Shares or Par Value	Issuer / Description		Total Cost	Market Price	% Of Value	Market Value	Amortized Book Value	Unrealized G/L	Annual Income	Yield @ Market	Accrued Interest	S&P	Moody
MONEY MARKET FUNDS													
0.01	WIL US GOV MM SEL SH WT US GOV MM SEL 8	97181C704	0.01	100.00	0.00	0.01	0.01	0.00	0.00	0.01	0.00	AAA	AAA
0.01			0.01		0.00	0.01	0.01	0.00	0.00		0.00		
TREASURY BILLS													
69,000.00	UNITED STATES TREAS T-BILL MAR 25 21	9127962F5	68,968.39	99.98	2.60	68,988.27	68,984.76	3.51	66.07	0.10	0.00	AA+	AAA
69,000.00			68,968.39		2.60	68,988.27	68,984.76	3.51	66.07		0.00		
GOVERNMENT													
2,560,000.00	UNITED STATES TREAS 1.500 OCT 31 21	912828YP9	2,551,600.00	101.14	97.41	2,589,209.60	2,556,423.55	32,786.05	38,400.00	1.67	6,576.80	AA+	AAA
2,560,000.00			2,551,600.00		97.41	2,589,209.60	2,556,423.55	32,786.05	38,400.00		6,576.80		
Grand Total			2,620,568.40		100.00	2,658,197.88	2,625,408.32	32,789.56	38,466.07		6,576.80		
TOTAL PORTFOLIO VALUE WITH ACCRUED INCOME						2,664,774.68							

# Portfolio Activity 09/30 - 12/31/2020

## GTR Tompkins Cty un Ins Con 132732-002

Trade Date		Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits
			Opening Cash Balance	0.00					
Purchases									
02/Nov/20	B	19,200.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	19,200.00	0.00	1.00000	19,200.00	0.00
04/Nov/20	B	19,000.00	UNITED STATES TREAS T-BILL MAR 25 21	99.963	18,993.30	0.00	1.00000	18,993.30	0.00
01/Dec/20	B	0.01	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.01	0.00	1.00000	0.01	0.00
					38,193.31	0.00		38,193.31	0.00
Sales									
04/Nov/20	S	19,200.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	19,200.00	0.00	1.00000	0.00	19,200.00
					19,200.00	0.00		0.00	19,200.00
Interest from Domestic Sources									
31/Oct/20	IN	2,560,000.00	UNITED STATES TREAS 1.500 OCT 31 21	0.750	19,200.00	0.00	1.00000	0.00	19,200.00
					19,200.00	0.00		0.00	19,200.00
Cash Contributions									
06/Nov/20	CD	0.01	Cash Transaction	1.000	0.01	0.00	1.00000	0.00	0.01
					0.01	0.00		0.00	0.01
Cash Withdrawals									
04/Nov/20	CW	206.70	Cash Transaction	1.000	206.70	0.00	1.00000	206.70	0.00
04/Nov/20	CW	0.01	Cash Transaction	1.000	0.01	0.00	1.00000	0.01	0.00
					206.71	0.00		206.71	0.00
DV									
01/Dec/20	DV	100.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.01	0.00	1.00000	0.00	0.01
					0.01	0.00		0.00	0.01
Opening Cash Balance 0.00									
Plus:									
Net Sales		19,200.00							
Accrued Interest on Sales		0.00							
Interest Income		19,200.00							
Cash Contributions		0.01							
Dividend Income		0.01							
Less:									
Net Purchases		38,193.31							
Accrued Interest on Purchases		0.00							
Cash Withdrawals		206.71							
Closing Cash Balance 0.00									



## Disclosures

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This material is provided as a supplement to your custodial statement, providing current insights and/or additional reporting. The custodial statement should be relied upon for reconciliation purposes.

**Investment products are not insured by the FDIC or any other governmental agency, are not deposits of or other obligations of or guaranteed by M&T Bank, Wilmington Trust or any other bank or entity, and are subject to risks, including a possible loss of the principal amount invested.**

Opinions, estimates, and projections constitute the informed judgments of Wilmington Trust and are subject to change without notice. No assurance can be given as to actual future market results or the results of investment products and strategies. Third party information has been obtained from sources believed to be reliable, but no representation is made as to its accuracy or completeness.

### Performance

All performance reflects the reinvestment of dividends, interest and other income and is annualized for periods greater than one year.

Account level performance is presented both gross and net of fees; however, individual separate account strategy performance is presented gross of fees. Investment vehicle performance is presented at net asset value, reflects the performance of the fund itself and may not reflect the results in the account, for example, where the fund or ETF was not held for the full period shown.

The application of advisory and, where applicable, management fees to the investments described would reduce the returns shown. Past performance is no guarantee of future results. Investing involves risk and you may incur a profit or a loss.

**Impact of Fees:** The following is a hypothetical example of the impact over time of fees charged to a client's account. It is not meant to suggest actual fees, which may vary, and does not reflect actual returns. Assuming an initial investment of \$1,000,000 account value and an average annual return of 10%, an annual fee of 100 basis points (i.e., 1%) would result in account level fees of \$10,641 the first year, \$35,351 over three years, and \$65,458 over five years.

### Risk

All investments carry some degree of risk. Return volatility, as measured by **standard deviation**, is used as a proxy for risk. Volatility serves as a collective, quantitative estimate of risks present to varying degrees in the respective asset classes (e.g., liquidity, credit, and default risks). Certain types of risk may be underrepresented by this measure.

### Quality Ratings

Quality ratings are used to evaluate the likelihood of default by a bond issuer. Independent rating agencies, such as Standard & Poor's and Moody's Investors Service, analyze the financial strength of each bond's issuer. Moody's ratings range from Aaa (highest quality) to C (lowest quality). Bonds rated Baa3 and better are considered "investment grade." Bonds rated Ba1 and below are "below investment grade" (also "high yield" or "speculative"). Similarly, Standard & Poor's ratings range from AAA to D. Bonds rated BBB- and better are considered "investment grade" and bonds rated BB+ and below are "below investment grade."

The names of actual companies and products mentioned herein may be the trademarks of their respective owners.

Indices are not available for direct investment. Investment in a security or strategy designed to replicate the performance of an index will incur expenses, such as management fees and transaction costs, which would reduce returns.

# Investment Review and Outlook

December 31, 2020

Prepared for

GTR Tompkins Cnty Muni Ins 132732-003

Presented By:

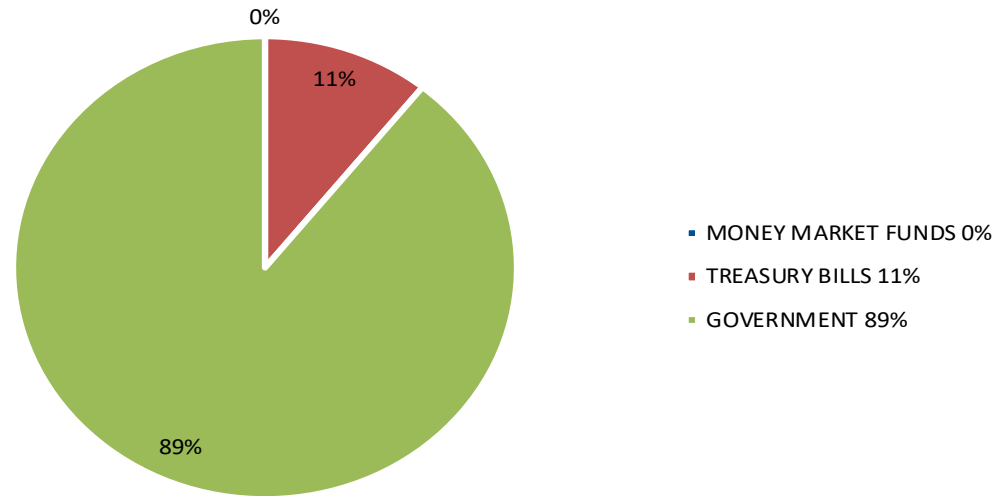
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ZQasim@Wilmingtontrust.com

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**Asset Allocation**  
**GTR Tompkins Cnty Muni Ins 132732-003**  
**December 31<sup>st</sup>, 2020**



December 31, 2020			
Asset Class	Allocation	Value*	Est Annual Income
MONEY MARKET FUNDS	0.0%	\$0.93	\$0.00
TREASURY BILLS	10.7%	\$500,734.47	\$578.02
GOVERNMENT	89.3%	\$4,163,161.61	\$22,688.75
<b>Total</b>	<b>100.0%</b>	<b>\$4,663,897.01</b>	<b>\$23,266.77</b>

September 30, 2020			
Allocation	Value*	Est Annual Income	
54.4%	\$2,540,302.57	\$2,444.12	
0.0%	\$0.00	\$0.00	
45.6%	\$2,125,519.09	\$20,138.75	
<b>100.0%</b>	<b>\$4,665,821.66</b>	<b>\$22,582.87</b>	

\*Includes accrued income

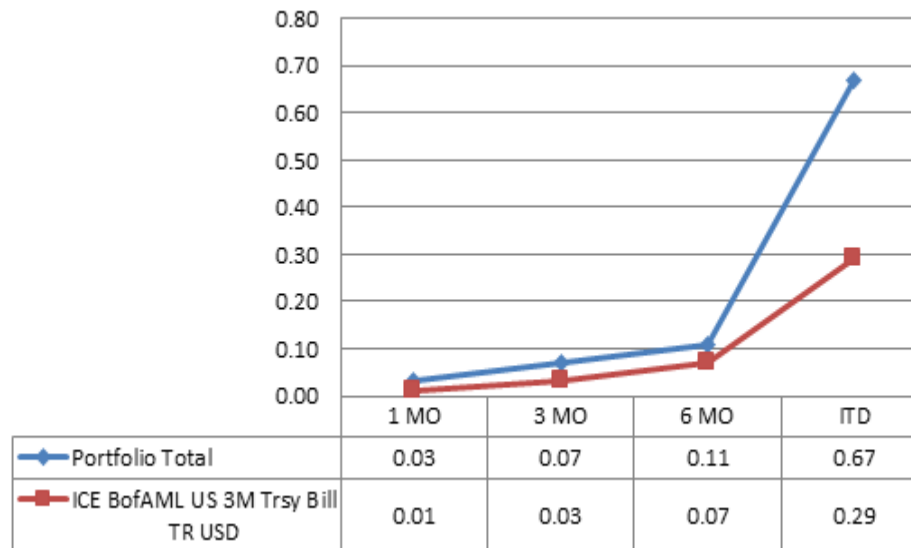
Allocation percentages may not sum to 100% due to rounding

Values for Asset Allocation, Results of Investment Vehicles and Portfolio Holdings are reported on a trade date basis, Portfolio Activity is reported on a settlement date basis

**Results of Investment Vehicles**  
**GTR Tompkins Cnty Muni Ins 132732-003**  
**December 31<sup>st</sup>, 2020**

Class/Security	Inception	Ending Market Value	End Weight	1Month	3Month	6 Month	YTD	Since Inception
	Date							March-20
<b>Gtr Tompkins Cnty Muni Ins Con 74132732</b>	<b>03/01/2020</b>	<b>4,663,897.01</b>	<b>100.00</b>	<b>0.03</b>	<b>0.07</b>	<b>0.11</b>	<b>0.00</b>	<b>0.67</b>
ICE BofAML US 3M Trsy Bill TR USD				0.01	0.03	0.07	0.00	0.29

Returns for periods over one year are annualized. Performance assumes the reinvestment of dividends, interest and other income. Unless otherwise noted, calculations do not reflect the deduction of Wilmington Trust advisory fees, which would reduce the results shown at a compounded rate over time. Please see the Disclosures for additional, important information.



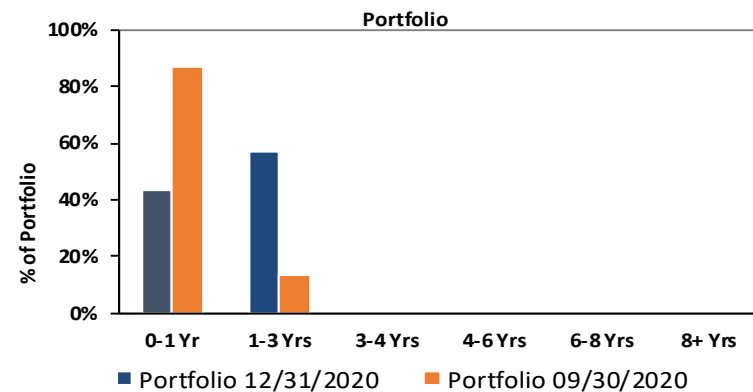
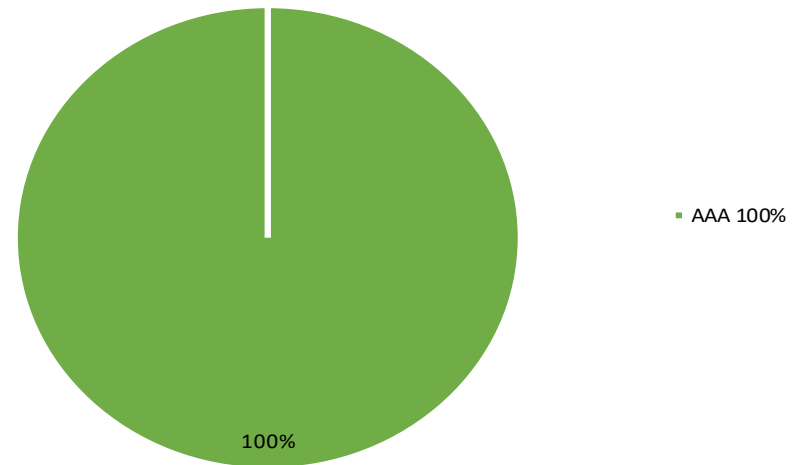
**Fixed Income Analysis**  
**GTR Tompkins Cnty Muni Ins 132732-003**  
**December 31<sup>st</sup>, 2020**

	Portfolio 12/31/2020	Portfolio 9/30/2020
<b>Average Quality</b>	Aaa	Aaa
<b>Average Coupon</b>	0.49%	0.43%
<b>Average Yield</b>	0.32%	0.46%
<b>Average Maturity (Years)</b>	1.33	0.59
<b>Effective Duration</b>	1.32	0.59

MATURITY DISTRIBUTION	Portfolio 12/31/20	Portfolio 9/30/20
0-1 Year	43.2%	86.9%
1-3 Years	56.8%	13.1%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

EFFECTIVE DURATION	Portfolio 12/31/2020	Portfolio 9/30/2020
0-1 Year	43.2%	86.9%
1-3 Years	56.8%	13.1%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

Credit Quality



**Portfolio Holdings**  
**GTR Tompkins Cnty Muni Ins 132732-003**  
**December 31<sup>st</sup>, 2020**

Shares or Par Value	Issuer / Description		Total Cost	Market Price	% Of Value	Market Value	Amortized Book Value	Unrealized G/L	Annual Income	Yield @ Market	Accrued Interest	S&P	Moody
MONEY MARKET FUNDS													
0.00	WIL US GOV MM SEL SH WT US GOV MM SEL 8	97181C704	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.01	0.93	AAA	AAA
0.00			0.00		0.00	0.00	0.00	0.00	0.00		0.93		
TREASURY BILLS													
501,000.00	UNITED STATES TREAS T-BILL AUG 12 21	9127964B2	500,448.67	99.95	10.75	500,734.47	500,641.56	92.91	578.02	0.12	0.00	AA+	AAA
501,000.00			500,448.67		10.75	500,734.47	500,641.56	92.91	578.02		0.00		
GOVERNMENT													
500,000.00	UNITED STATES TREAS 1.375 JAN 31 21	912828N89	503,654.02	100.09	10.75	500,455.00	500,337.45	117.55	6,875.00	0.57	2,877.04	AA+	AAA
500,000.00	UNITED STATES TREAS 1.375 APR 30 21	912828Q78	504,571.99	100.41	10.78	502,030.00	501,323.25	706.75	6,875.00	0.58	1,177.49	AA+	AAA
500,000.00	UNITED STATES TREAS 1.125 JUL 31 21	912828S76	503,575.89	100.59	10.80	502,930.00	501,488.68	1,441.32	5,625.00	0.61	2,353.94	AA+	AAA
680,000.00	UNITED STATES TREAS 0.130 JUL 31 22	91282CAC5	679,707.81	100.02	14.61	680,132.81	679,735.88	396.93	850.00	0.15	355.71	AA+	AAA
611,000.00	UNITED STATES TREAS 0.125 AUG 31 22	91282CAG6	610,667.91	100.02	13.12	611,095.47	610,723.76	371.71	763.75	0.16	259.51	AA+	AAA
680,000.00	UNITED STATES TREAS 0.125 OCT 31 22	91282CAR2	679,338.22	100.02	14.61	680,132.81	679,379.31	753.50	850.00	0.17	145.58	AA+	AAA
680,000.00	UNITED STATES TREAS 0.125 DEC 15 23	91282CBA8	678,592.19	99.88	14.59	679,176.56	678,612.74	563.82	850.00	0.20	39.70	AA+	AAA
4,151,000.00			4,160,108.03		89.25	4,155,952.65	4,151,601.08	4,351.57	22,688.75		7,208.97		
Grand Total			4,660,556.70		100.00	4,656,687.12	4,652,242.64	4,444.48	23,266.77		7,209.90		
TOTAL PORTFOLIO VALUE WITH ACCRUED INCOME						4,663,897.02							

# Portfolio Activity 09/30 - 12/31/2020

## GTR Tompkins Cnty Muni Ins 132732-003

Trade Date		Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits
Opening Cash Balance				0.00					
Purchases									
29/Oct/20	B	680,000.00	US TREAS DCP 0.130 JUL 31 22	99.957	679,707.81	210.19	1.00000	679,918.00	0.00
29/Oct/20	B	680,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	680,000.00	0.00	1.00000	680,000.00	0.00
02/Nov/20	B	3,437.69	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.009	3,437.69	0.00	1.00000	3,437.69	0.00
17/Nov/20	B	680,000.00	UNITED STATES TREAS 0.125 OCT 31 22	99.903	679,338.22	39.92	1.00000	679,378.14	0.00
17/Nov/20	B	680,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	680,000.00	0.00	1.00000	680,000.00	0.00
01/Dec/20	B	0.02	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.02	0.00	1.00000	0.02	0.00
10/Dec/20	B	680,000.00	UNITED STATES TREAS 0.125 DEC 15 23	99.793	678,592.19	0.00	1.00000	678,592.19	0.00
10/Dec/20	B	680,000.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	680,000.00	0.00	1.00000	680,000.00	0.00
					4,081,075.93	250.11		4,081,326.04	0.00
Sales									
29/Oct/20	S	680,000.00	UNITED STATES TREAS T-BILL OCT 29 20	99.981	679,867.52	132.48	1.00000	0.00	680,000.00
30/Oct/20	S	82.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	82.00	0.00	1.00000	0.00	82.00
30/Oct/20	S	679,918.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	679,918.00	0.00	1.00000	0.00	679,918.00
17/Nov/20	S	680,000.00	UNITED STATES TREAS T-BILL NOV 17 20	99.973	679,814.08	185.92	1.00000	0.00	680,000.00
17/Nov/20	S	683,437.69	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	683,437.69	0.00	1.00000	0.00	683,437.69
10/Dec/20	S	680,000.00	UNITED STATES TREAS T-BILL DEC 10 20	99.968	679,779.24	220.76	1.00000	0.00	680,000.00
15/Dec/20	S	1,407.83	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.012	1,407.83	0.00	1.00000	0.00	1,407.83
15/Dec/20	S	678,592.19	WIL US GOV MM SEL SH WT US GOV MM SEL 874	100.000	678,592.19	0.00	1.00000	0.00	678,592.19
					4,082,898.55	539.16		0.00	4,083,437.71
Interest from Domestic Sources									
31/Oct/20	IN	500,000.00	UNITED STATES TREAS 1.375 APR 30 21	0.688	3,437.50	0.00	1.00000	0.00	3,437.50
					3,437.50	0.00		0.00	3,437.50
Cash Contributions									
17/Nov/20	CD	0.01	Cash Transaction	1.000	0.01	0.00	1.00000	0.00	0.01
					0.01	0.00		0.00	0.01
Cash Withdrawals									
30/Oct/20	CW	82.00	Cash Transaction	1.000	82.00	0.00	1.00000	82.00	0.00
17/Nov/20	CW	4,059.56	Cash Transaction	1.000	4,059.56	0.00	1.00000	4,059.56	0.00
15/Dec/20	CW	1,407.83	Cash Transaction	1.000	1,407.83	0.00	1.00000	1,407.83	0.00
					5,549.39	0.00		5,549.39	0.00
DV									
01/Nov/20	DV	100.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.19	0.00	1.00000	0.00	0.19
01/Dec/20	DV	100.00	WIL US GOV MM SEL SH WT US GOV MM SEL 874	0.000	0.02	0.00	1.00000	0.00	0.02
					0.21	0.00		0.00	0.21
Opening Cash Balance				0.00					
Plus:									
Net Sales			4,082,898.55						
Accrued Interest on Sales			539.16						
Interest Income			3,437.50						



**Portfolio Activity 09/30 - 12/31/2020**  
**GTR Tompkins Cnty Muni Ins 132732-003**

Trade Date	Shares or Par Value	Issue Description	Price	Gross Amount	Commiss/ Accr Int	Exch Rate	Net Debits	Net Credits
		Cash Contributions		0.01				
		Dividend Income		0.21				
		Less:						
		Net Purchases		4,081,075.93				
		Accrued Interest on Purchases		250.11				
		Cash Withdrawals		5,549.39				
		Closing Cash Balance		0.00				

## Disclosures

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All investments carry some degree of risk. Return volatility, as measured by **standard deviation**, is used as a proxy for risk. Volatility serves as a collective, quantitative estimate of risks present to varying degrees in the respective asset classes (e.g., liquidity, credit, and default risks). Certain types of risk may be underrepresented by this measure.

### Quality Ratings

Quality ratings are used to evaluate the likelihood of default by a bond issuer. Independent rating agencies, such as Standard & Poor's and Moody's Investors Service, analyze the financial strength of each bond's issuer. Moody's ratings range from Aaa (highest quality) to C (lowest quality). Bonds rated Baa3 and better are considered "investment grade." Bonds rated Ba1 and below are "below investment grade" (also "high yield" or "speculative"). Similarly, Standard & Poor's ratings range from AAA to D. Bonds rated BBB- and better are considered "investment grade" and bonds rated BB+ and below are "below investment grade."

The names of actual companies and products mentioned herein may be the trademarks of their respective owners.

Indices are not available for direct investment. Investment in a security or strategy designed to replicate the performance of an index will incur expenses, such as management fees and transaction costs, which would reduce returns.

# Investment Review and Outlook

December 31, 2020

Prepared for

GTR Tompkins Cty Mun Ins-SR 132732-004

Presented By:

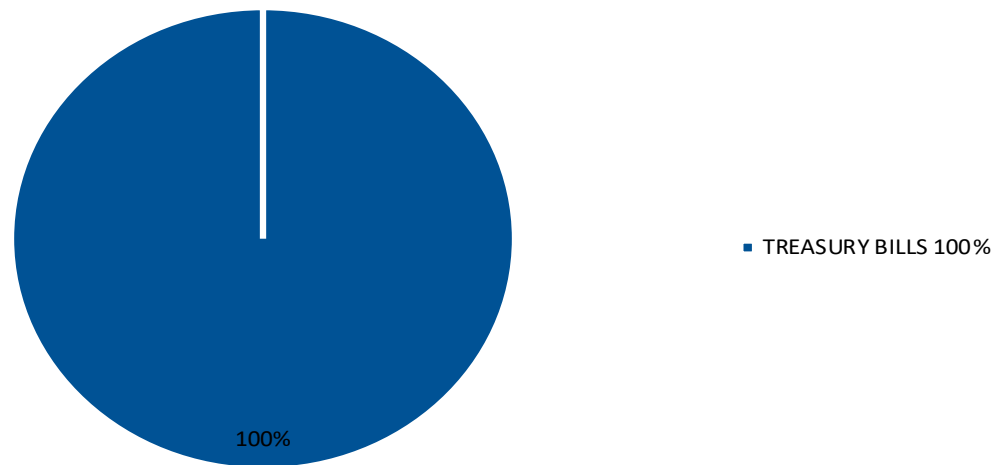
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**Asset Allocation**  
**GTR Tompkins Cty Mun Ins-SR 132732-004**  
**December 31<sup>st</sup>, 2020**



December 31, 2020			
Asset Class	Allocation	Value*	Est Annual Income
TREASURY BILLS	100.0%	\$3,850,345.33	\$4,511.73
<b>Total</b>	<b>100.0%</b>	<b>\$3,850,345.33</b>	<b>\$4,511.73</b>

October 31, 2020		
Allocation	Value*	Est Annual Income
100.0%	\$3,849,393.66	\$4,511.73
<b>100.0%</b>	<b>\$3,849,393.66</b>	<b>\$4,511.73</b>

\*Includes accrued income

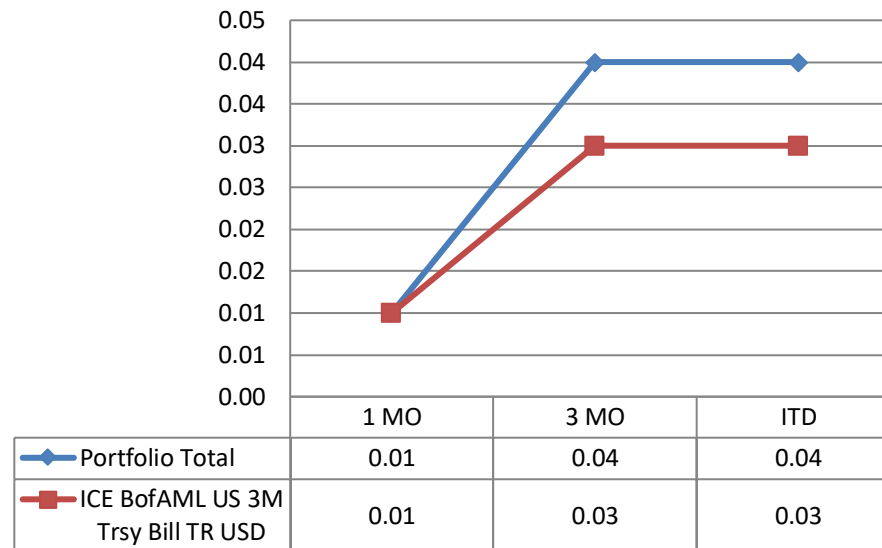
Allocation percentages may not sum to 100% due to rounding

Values for Asset Allocation, Results of Investment Vehicles and Portfolio Holdings are reported on a trade date basis, Portfolio Activity is reported on a settlement date basis

**Results of Investment Vehicles**  
**GTR Tompkins Cty Mun Ins-SR 132732-004**  
**December 31<sup>st</sup>, 2020**

Class/Security	Inception Date	Ending Market Value	End Weight	1Month	3Month	6 Month	YTD	Since Inception October-20
GREATER TOMPKINS CNTY MUNI INS CON STAB RES 75132732	10/01/2020	3,850,345.33	100.00	0.01	0.04	0.00	0.00	0.04
ICE BofAML US 3M Trsy Bill TR USD				0.01	0.03	0.00	0.00	0.03

Returns for periods over one year are annualized. Performance assumes the reinvestment of dividends, interest and other income. Unless otherwise noted, calculations do not reflect the deduction of Wilmington Trust advisory fees, which would reduce the results shown at a compounded rate over time. Please see the Disclosures for additional, important information.



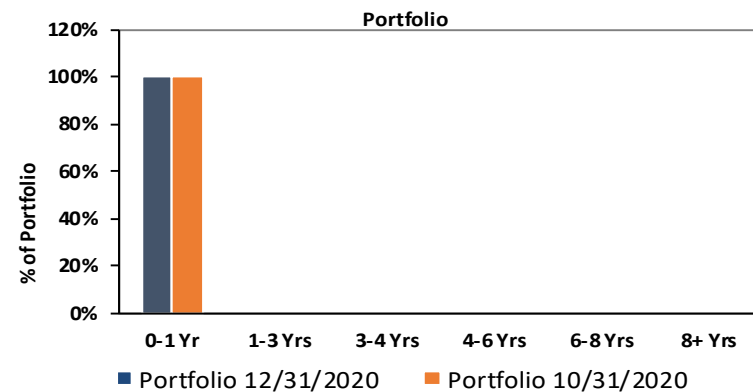
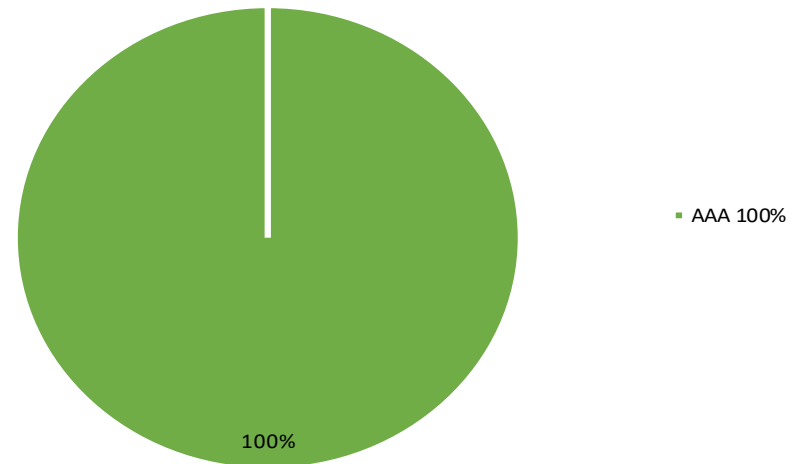
**Fixed Income Analysis**  
**GTR Tompkins Cty Mun Ins-SR 132732-004**  
**December 31<sup>st</sup>, 2020**

	Portfolio 12/31/2020	Portfolio 10/31/2020
<b>Average Quality</b>	Aaa	Aaa
<b>Average Coupon</b>	0.00%	0.00%
<b>Average Yield</b>	0.12%	0.12%
<b>Average Maturity (Years)</b>	0.23	0.40
<b>Effective Duration</b>	0.23	0.40

MATURITY DISTRIBUTION	Portfolio 12/31/20	Portfolio 10/31/20
0-1 Year	100.0%	100.0%
1-3 Years	0.0%	0.0%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

EFFECTIVE DURATION	Portfolio 12/31/2020	Portfolio 10/31/2020
0-1 Year	100.0%	100.0%
1-3 Years	0.0%	0.0%
3-4 Years	0.0%	0.0%
4-6 Years	0.0%	0.0%
6-8 Years	0.0%	0.0%
8+ Years	0.0%	0.0%

Credit Quality



**Portfolio Holdings**  
**GTR Tompkins Cty Mun Ins-SR 132732-004**  
**December 31<sup>st</sup>, 2020**

Shares or Par Value	Issuer / Description		Total Cost	Market Price	% Of Value	Market Value	Amortized Book Value	Unrealized G/L	Annual Income	Yield @ Market	Accrued Interest	S&P	Moody
<b>TREASURY BILLS</b>													
3,851,000.00	UNITED STATES TREAS T-BILL MAR 25 21	9127962F5	3,849,081.56	99.98	100.00	3,850,345.33	3,849,959.28	386.05	4,511.73	0.12	0.00	AA+	AAA
3,851,000.00			3,849,081.56		100.00	3,850,345.33	3,849,959.28	386.05	4,511.73		0.00		
<b>Grand Total</b>			3,849,081.56		100.00	3,850,345.33	3,849,959.28	386.05	4,511.73		0.00		
<b>TOTAL PORTFOLIO VALUE WITH ACCRUED INCOME</b>						3,850,345.33							

## Disclosures

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This material is provided as a supplement to your custodial statement, providing current insights and/or additional reporting. The custodial statement should be relied upon for reconciliation purposes.

**Investment products are not insured by the FDIC or any other governmental agency, are not deposits of or other obligations of or guaranteed by M&T Bank, Wilmington Trust or any other bank or entity, and are subject to risks, including a possible loss of the principal amount invested.**

Opinions, estimates, and projections constitute the informed judgments of Wilmington Trust and are subject to change without notice. No assurance can be given as to actual future market results or the results of investment products and strategies. Third party information has been obtained from sources believed to be reliable, but no representation is made as to its accuracy or completeness.

### Performance

All performance reflects the reinvestment of dividends, interest and other income and is annualized for periods greater than one year.

Account level performance is presented both gross and net of fees; however, individual separate account strategy performance is presented gross of fees. Investment vehicle performance is presented at net asset value, reflects the performance of the fund itself and may not reflect the results in the account, for example, where the fund or ETF was not held for the full period shown.

The application of advisory and, where applicable, management fees to the investments described would reduce the returns shown. Past performance is no guarantee of future results. Investing involves risk and you may incur a profit or a loss.

**Impact of Fees:** The following is a hypothetical example of the impact over time of fees charged to a client's account. It is not meant to suggest actual fees, which may vary, and does not reflect actual returns. Assuming an initial investment of \$1,000,000 account value and an average annual return of 10%, an annual fee of 100 basis points (i.e., 1%) would result in account level fees of \$10,641 the first year, \$35,351 over three years, and \$65,458 over five years.

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All investments carry some degree of risk. Return volatility, as measured by **standard deviation**, is used as a proxy for risk. Volatility serves as a collective, quantitative estimate of risks present to varying degrees in the respective asset classes (e.g., liquidity, credit, and default risks). Certain types of risk may be underrepresented by this measure.

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