

Managed Risk Medical Insurance Board
Major Risk Medical Insurance Fund
Consolidated Statement of Revenues, Sources, Expenditures and Changes in Fund Balance
Ending December 31, 2008

		Percent of Gross Rev/Exp
Beginning Fund Balance: July 1, 2008 (includes accruals)	\$ 293,291	0.60%
REVENUES & SOURCES		
Tobacco Tax	38,938,000	79.09%
Managed Care Fund (SB1379)	<u>10,000,000</u>	<u>20.31%</u>
Total Revenue	<u><u>\$ 49,231,291</u></u>	<u><u>100.00%</u></u>
EXPENDITURES		
Payments to Plans	14,808,312	95.35%
Administrative Vendor Fees	305,058	1.96%
State Operations (Salaries, OE&E, etc)	<u>417,550</u>	<u>2.69%</u>
Total Expenditures	<u><u>\$ 15,530,920</u></u>	<u><u>100.00%</u></u>
Ending Fund Balance December 31, 2008	<u><u>\$ 33,700,371</u></u>	
Projected MIP Payments to Plans (Jan 09 - June 30, 2009)	14,808,312	
Projected Administrative Vendor Fees (Jan 09 - June 30, 2009)	305,058	
Projected State Operations (Jan 09 - June 30, 2009)	417,550	
Projected GIP Expenditures (Jan 09 through June 30, 2009)	12,221,580	
Estimated Fund Balance June 30, 2009	<u><u>\$ 5,947,871</u></u> ¹	

¹ The fund balance as of June 30, 2009 is needed to cover MRMIP & GIP costs through Fiscal Year 09-10. The estimated fund balance for June 30, 2010 will be \$ 346,826.00.