

**\$230 PMPM Subsidy Increasing 1.2% per Year from 2013-2022
And Then Increasing 2.0% per Year from 2023-2032
\$50M Additional Revenue and Subsidy 2012-2031**

State Fiscal Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<i>(in thousands)</i>										
Beginning Balance	\$ 422,636	\$ 451,896	\$ 523,773	\$ 589,751	\$ 652,840	\$ 708,188	\$ 748,597	\$ 791,027	\$ 835,578	\$ 882,357
Funding of ARC										
Pay-Go-Premium	\$ 145,177	\$ 157,391	\$ 166,398	\$ 172,516	\$ 178,196	\$ 183,294	\$ 188,338	\$ 193,155	\$ 197,848	\$ 202,220
General Revenue	-	50,000	35,000	30,000	20,000	5,000	5,000	5,000	5,000	5,000
Additional Premium Subsidy		-	15,000	20,000	30,000	45,000	45,000	45,000	45,000	45,000
Non Par Premiums	3,612	4,045	4,530	5,074	5,683	6,365	7,131	7,991	8,951	9,969
Total ARC Revenue	\$ 148,788	\$ 211,436	\$ 220,928	\$ 227,590	\$ 233,879	\$ 239,659	\$ 245,469	\$ 251,146	\$ 256,799	\$ 262,189
Non ARC Revenue										
Premiums	71,844	73,876	86,874	105,093	128,462	148,773	189,132	235,215	287,411	343,345
Investment Income	30,173	30,171	30,978	33,089	35,348	35,409	37,430	39,551	41,779	44,118
Total Non ARC Revenue	\$ 102,017	\$ 104,047	\$ 117,852	\$ 138,182	\$ 163,810	\$ 184,182	\$ 226,562	\$ 274,766	\$ 329,190	\$ 387,463
Retiree Health Benefits - Total	\$ (221,545)	\$ (243,606)	\$ (272,802)	\$ (302,683)	\$ (342,341)	\$ (383,432)	\$ (429,601)	\$ (481,361)	\$ (539,209)	\$ (600,534)
Ending Balance	\$ 451,896	\$ 523,773	\$ 589,751	\$ 652,840	\$ 708,188	\$ 748,597	\$ 791,027	\$ 835,578	\$ 882,357	\$ 931,475
Retirees and Dependents	56.1	57.9	59.6	61.0	62.3	63.3	64.3	65.2	65.9	66.6
AAL	\$ 4,374,800	\$ 4,460,000	\$ 4,497,000	\$ 4,541,200	\$ 4,539,300	\$ 4,487,600	\$ 4,401,700	\$ 4,282,100	\$ 4,130,800	\$ 3,949,100
Funded Status	10.3%	11.7%	13.1%	14.4%	15.6%	16.7%	18.0%	19.5%	21.4%	23.6%

State Fiscal Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
<i>(in thousands)</i>										
Beginning Balance	\$ 931,475	\$ 983,049	\$ 1,037,201	\$ 1,094,061	\$ 1,153,764	\$ 1,216,452	\$ 1,282,275	\$ 1,351,389	\$ 1,423,958	\$ 1,500,156
Funding of ARC										
Pay-Go-Premium	\$ 205,965	\$ 208,776	\$ 212,040	\$ 214,664	\$ 216,625	\$ 217,961	\$ 218,752	\$ 218,959	\$ 218,583	\$ 217,553
General Revenue	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Additional Premium Subsidy	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000	45,000
Non Par Premiums	11,043	12,160	13,308	14,474	15,672	16,884	18,140	19,479	20,899	22,401
Total ARC Revenue	\$ 267,008	\$ 270,936	\$ 275,348	\$ 279,138	\$ 282,296	\$ 284,845	\$ 286,892	\$ 288,438	\$ 289,482	\$ 289,954
Non ARC Revenue										
Premiums	403,221	466,577	531,368	597,791	666,775	737,268	810,878	889,990	974,486	1,064,525
Investment Income	46,574	49,152	51,860	54,703	57,688	60,823	64,114	67,569	71,198	75,008
Total Non ARC Revenue	\$ 449,795	\$ 515,729	\$ 583,228	\$ 652,494	\$ 724,463	\$ 798,091	\$ 874,992	\$ 957,559	\$ 1,045,684	\$ 1,139,533
Retiree Health Benefits - Total	\$ (665,229)	\$ (732,513)	\$ (801,716)	\$ (871,930)	\$ (944,071)	\$ (1,017,113)	\$ (1,092,770)	\$ (1,173,428)	\$ (1,258,968)	\$ (1,349,479)
Ending Balance	\$ 983,049	\$ 1,037,201	\$ 1,094,061	\$ 1,153,764	\$ 1,216,452	\$ 1,282,275	\$ 1,351,389	\$ 1,423,958	\$ 1,500,156	\$ 1,580,164
Retirees and Dependents	67.0	67.1	66.9	66.4	65.6	64.8	63.7	62.5	61.2	59.7
AAL	\$ 3,743,300	\$ 3,522,400	\$ 3,288,700	\$ 3,045,300	\$ 2,797,600	\$ 2,550,100	\$ 2,307,500	\$ 2,241,400	\$ 2,176,700	\$ 2,112,300
Funded Status	26.3%	29.4%	33.3%	37.9%	43.5%	50.3%	58.6%	63.5%	68.9%	74.8%