

Mission Statement

The Health Pool of South Dakota has a strong commitment to provide broad health care coverage to public entities in South Dakota.

As a self-insured pool the Health Pool of South Dakota was created for its Members and is controlled by its Members.

Board of Trustees

Al Cerny
Chairman

Yvonne Taylor
Secretary

Chip Schroeder
Board Member

Jennifer Eimers
Board Member

Mike Grosek
Board Member

Sponsored & Endorsed By:

South Dakota Municipal League
Yvonne Taylor, Executive Director
Sandi Larson, Director of Risk Sharing Services
208 Island Drive
Ft. Pierre, SD 57532
(800) 658-3633

Service Providers

Administration & Marketing
South Dakota Municipal League
208 Island Drive
Ft. Pierre, SD 57532
800-658-3633

Claims Administration
Wellmark BCBS
1601 W. Madison Street
Sioux Falls, SD 57104
800-965-2818

Financial Audit
McGladrey, LLP
110 S. Phillips Ave., Suite 300
Sioux Falls, SD 57104

Re-Insurance
Wellmark, Inc.
1331 Grand Avenue
Des Moines, IA 50309-3705

2015 Annual Report

The Health Pool
of South Dakota

To the Membership



The Health Pool of South Dakota

Selected Financial Data

Assets	As of June 30,				
	2015	2014	2013	2012	2011
Cash and cash equivalents	\$ 711,851	\$ 1,076,084	\$ 1,402,054	\$ 1,293,913	\$ 1,052,213
Investments	3,103,377	2,202,396	1,847,434	2,203,002	2,208,128
Receivables and other	47,307	62,133	74,065	29,037	26,080
Total assets	\$ 3,862,535	\$ 3,340,613	\$ 3,323,553	\$ 3,525,952	\$ 3,286,421

Liabilities and Net Position					
Estimated liability for reported and unreported claims and claims adjustment expenses	\$ 300,000	\$ 275,000	\$ 275,000	\$ 275,000	\$ 275,000
Accounts payable and accrued expenses	156,730	44,614	9,000	6,000	-
Net position - unrestricted	3,405,805	3,020,999	3,039,553	3,244,952	3,011,421
Total liabilities and net position	\$ 3,862,535	\$ 3,340,613	\$ 3,323,553	\$ 3,525,952	\$ 3,286,421

Statements of Revenues and Expenses	Years Ended June 30,				
	2015	2014	2013	2012	2011
Member contributions earned	\$ 3,275,352	\$ 3,007,289	\$ 2,547,229	\$ 2,218,252	\$ 2,131,119
Less: Reinsurance premiums ceded	340,868	338,512	287,368	234,637	193,669
Net operating revenues	2,934,484	2,668,777	2,259,861	1,983,615	1,937,450
Claims incurred	2,338,960	2,523,117	2,311,468	1,647,454	1,716,278
Claims adjustment expenses incurred	94,398	83,726	68,166	51,541	52,483
Total claims and claims adjustment expenses incurred	2,433,358	2,606,843	2,379,634	1,698,995	1,768,761
General and administrative expenses	143,371	113,970	95,948	73,363	102,359
Operating income (loss)	357,755	(52,036)	(215,721)	211,257	66,330
Net investment income	27,051	33,482	10,322	22,274	26,488
Total nonoperating revenues	27,051	33,482	10,322	22,274	26,488
Change in net position	\$ 384,806	\$ (18,554)	\$ (205,399)	\$ 233,531	\$ 92,818