

Greater Tompkins County Municipal Health Insurance Consortium

2018 - 2023 Fiscal Year Budget Projections (cash basis) as of 08/31/2018

*Adjusted for
New Members*
Per Covered Life

	Projected Budget 2018 Fiscal Year	Updated Budget 2018 Fiscal Year	Projected Budget 2019 Fiscal Year	Projected Budget 2019 Fiscal Year	Projected Budget 2019 Fiscal Year	Projected Budget 2020 Fiscal Year	Projected Budget 2021 Fiscal Year	Projected Budget 2022 Fiscal Year	Projected Budget 2023 Fiscal Year
Average Covered Lives	5,204	5,204	5,204	5,204	5,204	5,979			
Beginning Balance	\$25,220,300.32	\$0.00	\$25,837,870.99		\$25,837,870.99	\$26,122,387.18	\$26,044,207.22	\$25,734,584.66	\$25,092,715.66
Income									
Medical Plan Premiums	\$42,527,371.07	\$42,491,758.83	\$44,616,346.77	\$8,573.47	\$51,260,787.35	\$54,849,042.46	\$58,688,475.43	\$62,796,668.71	\$67,192,435.52
Ancillary Benefit Plan Premiums	\$156,750.00	\$149,400.00	\$164,340.00	\$31.58	\$164,340.00	\$180,774.00	\$198,851.40	\$218,736.54	\$240,610.19
Interest	\$16,000.00	\$18,403.40	\$200,000.00	\$38.43	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00	\$200,000.00
Capitalization Investment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rx Rebates	\$1,000,000.00	\$1,500,000.00	\$1,500,000.00	\$288.24	\$1,747,886.24	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00
Stop-Loss Claim Reimbursements	\$0.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$4,120.00	\$5,000.00	\$5,150.00	\$0.99	\$5,150.00	\$5,304.50	\$5,463.64	\$5,627.54	\$5,796.37
Total Income	\$43,704,241.07	\$44,184,562.23	\$46,485,836.77	\$8,932.71	\$53,378,163.59	\$56,735,120.96	\$60,592,790.47	\$64,721,032.80	\$69,138,842.09
Expenses									
Medical Paid Claims	\$27,872,149.95	\$29,146,698.52	\$31,128,674.02	\$5,981.68	\$35,347,255.37	\$38,199,428.74	\$40,796,989.89	\$43,571,185.20	\$46,534,025.80
Rx Paid Claims	\$12,314,156.34	\$11,112,897.14	\$12,057,493.40	\$2,316.97	\$13,835,185.90	\$15,030,706.71	\$16,308,316.78	\$17,694,523.70	\$19,198,558.22
CanaRx Paid Claims	\$0.00	\$148,053.38	\$160,637.92	\$30.87	\$184,321.52	\$199,988.85	\$216,987.90	\$235,431.87	\$255,443.58
Medical Admin Fees	\$1,044,357.36	\$1,077,392.92	\$1,109,714.71	\$213.24	\$1,274,977.75	\$1,313,227.09	\$1,352,623.90	\$1,393,202.62	\$1,434,998.70
Rx Admin Fees	\$85,555.95	\$83,566.00	\$149,722.91	\$28.77	\$172,020.23	\$177,180.84	\$182,496.27	\$187,971.15	\$193,610.29
Flu Clinic Fees	\$10,000.00	\$10,000.00	\$10,000.00	\$1.92	\$11,489.24	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00
NYS Graduate Medical Exp.	\$264,075.00	\$240,000.00	\$252,000.00	\$48.42	\$289,528.82	\$304,005.27	\$319,205.53	\$335,165.80	\$351,924.10
ACA PCORI Fee	\$12,259.93	\$12,361.08	\$12,979.13	\$2.49	\$14,912.04	\$15,657.64	\$0.00	\$0.00	\$0.00
ACA Transitional Reins.Program Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Specific Stop-Loss Insurance	\$888,633.32	\$442,210.46	\$530,652.55	\$101.97	\$609,679.40	\$731,615.28	\$877,938.34	\$1,053,526.01	\$1,264,231.21
Aggregate Stop-Loss Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advance Deposit / Pre-Paid Claims	\$100,000.00	\$121,400.00	\$49,071.65	\$9.43	\$32,054.91	\$54,849.49	\$49,953.10	\$53,349.91	\$56,977.70
Legal Fees	\$10,609.00	\$10,609.00	\$10,927.27	\$2.10	\$10,927.27	\$11,255.09	\$11,592.74	\$11,940.52	\$12,298.74
Executive Director	\$33,990.00	\$47,000.00	\$150,000.00	\$28.82	\$150,000.00	\$154,500.00	\$159,135.00	\$163,909.05	\$168,826.32
Consultant Fees	\$59,410.40	\$56,700.00	\$85,000.00	\$16.33	\$85,000.00	\$87,550.00	\$90,176.50	\$92,881.80	\$95,668.25
Accounting Fees	\$30,900.00	\$30,900.00	\$31,827.00	\$6.12	\$31,827.00	\$32,781.81	\$33,765.26	\$34,778.22	\$35,821.57
Actuarial Fees	\$11,404.68	\$20,600.00	\$20,600.00	\$3.96	\$20,600.00	\$21,218.00	\$21,854.54	\$22,510.18	\$23,185.48
Audit Fees	\$63,785.45	\$64,000.00	\$93,420.00	\$17.95	\$93,420.00	\$96,222.60	\$71,609.28	\$73,757.56	\$75,970.28
Wellness Coordinator Fees	\$0.00	\$24,000.00	\$48,000.00	\$9.22	\$48,000.00	\$49,440.00	\$50,923.20	\$52,450.90	\$54,024.42
Insurances (D&O / Prof. Liab.)	\$36,453.01	\$33,139.11	\$36,453.02	\$7.00	\$36,453.02	\$40,098.32	\$44,108.16	\$48,518.97	\$53,370.87
Internal Coordination (Finance)	\$65,400.00	\$65,400.00	\$67,362.00	\$12.94	\$67,362.00	\$69,382.86	\$71,464.35	\$73,608.28	\$75,816.52
Internal Coordination (Support)	\$20,600.00	\$21,500.00	\$22,145.00	\$4.26	\$22,145.00	\$22,809.35	\$23,493.63	\$24,198.44	\$24,924.39
Surety Bond Fee / Loan Interest	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Payment Refund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ancillary Benefit Premiums	\$156,750.00	\$149,400.00	\$164,340.00	\$31.58	\$164,340.00	\$180,774.00	\$198,851.40	\$218,736.54	\$240,610.19
Capitalization Repayment	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Other Expenses	\$6,180.00	\$10,000.00	\$10,300.00	\$1.98	\$10,300.00	\$10,609.00	\$10,927.27	\$11,255.09	\$11,592.74
Total Expenses	\$43,086,670.40	\$42,927,227.61	\$46,201,320.59	\$8,878.04	\$52,511,799.48	\$56,813,300.92	\$60,902,413.02	\$65,362,901.80	\$70,171,879.37
Net Income	\$617,570.67	\$1,257,334.62	\$284,516.19	\$54.67	\$866,364.10	-\$78,179.96	-\$309,622.55	-\$641,869.00	-\$1,033,037.28
Ending Balance	\$25,837,870.99	\$1,257,334.62	\$26,122,387.18		\$26,704,235.09	\$26,044,207.22	\$25,734,584.66	\$25,092,715.66	\$24,059,678.38
Liabilities and Reserves									
IBNR Reserve	\$4,822,356.76	\$4,831,151.48	\$5,182,340.09		\$5,901,892.95	\$6,387,616.25	\$6,852,636.80	\$7,351,885.07	\$7,887,910.08
Surplus Account	\$2,126,368.55	\$2,124,587.94	\$2,230,817.34		\$2,563,039.37	\$2,742,452.12	\$2,934,423.77	\$3,139,833.44	\$3,359,621.78
Claims / Rate Stabilization Reserve	\$2,009,315.31	\$2,012,979.78	\$2,159,308.37		\$2,459,122.06	\$2,661,506.77	\$2,855,265.33	\$3,063,285.45	\$3,286,629.20
Catastrophic Claims Reserve	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00		\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00	\$2,000,000.00
Total Liabilities and Reserves	\$10,958,040.62	\$10,968,719.20	\$11,572,465.80		\$12,924,054.38	\$13,791,575.15	\$14,642,325.90	\$15,555,003.95	\$16,534,161.06
Unencumbered Fund Balance	\$14,879,830.37	-\$9,711,384.58	\$14,549,921.38		\$13,780,180.71	\$12,252,632.07	\$11,092,258.76	\$9,537,711.71	\$7,525,517.32
	34.99%	-22.85%	32.61%		26.88%	22.34%	18.90%	15.19%	11.20%

- Premium Revenue Increased by 4.0% in 2018, 5.0% in 2019, and 7.0% in 2020-2023
- Interest Income = Last 2 Years Average
- Prescription Drug Rebates = \$1,500,000
- Paid Claims Trend = Medical 6.8% and Rx 8.5%
- Administrative Fees Per Agreement with Excellus BCBS then Increased by 3% Per Annum

- NYS GME Increased by 5%
- Specific Stop-Loss Insurance trended by 20% each year.
- Aggregate Stop-Loss Insurance Removed Based on NYS DFS Approval.
- Loan Interest was Paid at 3% of Principle Balance
- All other Fees Increased by 3%
- Beginning Balance and Ending Balance includes Advance Deposit held at Excellus BCBS as a pre-payment of claims (\$647,700 as of 06-30-2018)