

Greater Tompkins County Municipal Health Insurance Consortium

2021 - 2026 Fiscal Year Budget Projections (cash basis)

5.00%	5.00%	6.50%	8.00%	8.00%	8.00%
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Adopted by Res. 003-2022 on March 2, 2022

	Actual Results 2020 Fiscal Year	Unaudited Results 2021 Fiscal Year	Adopted Budget 2022 Fiscal Year	Amended Budget 2022 Fiscal Year	Projected Budget 2023 Fiscal Year	Projected Budget 2024 Fiscal Year	Projected Budget 2025 Fiscal Year	Projected Budget 2026 Fiscal Year
Average Covered Lives	6,275	6,303	6,330	6,427	6,330	6,330	6,330	6,330
Beginning Balance	\$30,971,196.85	\$31,317,104.64	\$30,440,232.43	\$28,605,450.17	\$30,446,325.24	\$29,116,254.88	\$28,827,422.54	\$29,742,141.22

Income									
	Medical and Rx Plan Premiums	\$48,192,484.79	\$53,389,901.70	\$57,752,443.75	\$55,937,315.28	\$59,573,240.77	\$64,339,100.04	\$69,486,228.04	\$75,045,126.28
9020	Interest	\$321,110.04	-\$93,846.98	\$45,660.35	\$45,660.35	\$304,463.25	\$291,162.55	\$288,274.23	\$297,421.41
9010	Rx Rebates	\$1,975,716.32	\$2,385,590.60	\$3,000,000.00	\$3,000,000.00	\$3,400,000.00	\$3,400,000.00	\$3,400,000.00	\$3,400,000.00
9040	Stop-Loss Claim Reimbursements	\$29,295.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income		\$50,548,679.12	\$55,681,645.32	\$60,798,104.10	\$58,982,975.63	\$63,277,704.03	\$68,030,262.58	\$73,174,502.26	\$78,742,547.69

Expenses											
1	8090	Medical Paid Claims	\$32,826,396.10	\$39,061,947.74	\$40,780,345.45	\$40,780,345.45	\$42,819,362.72	\$44,960,330.86	\$47,208,347.40	\$49,568,764.77	
		Advance Deposit / Pre-Paid Claims	\$0.00	\$0.00	\$37,344.64	\$65,900.00	\$39,211.87	\$41,172.46	\$43,231.09	\$45,392.64	
	8120	Rx Paid Claims - ProAct	\$14,458,494.04	\$16,173,194.34	\$16,506,765.82	\$16,506,765.82	\$17,744,773.26	\$19,075,631.26	\$20,506,303.60	\$22,044,276.37	
	8121	Rx Paid Claims - CanaRx	\$131,534.80	\$152,978.80	\$161,366.59	\$161,366.59	\$173,469.08	\$186,479.26	\$200,465.21	\$215,500.10	
2	8084	Flu Clinic Fees	\$19,003.86	\$22,371.00	\$20,037.48	\$23,042.13	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	
	8050	Medical Admin Fees	\$1,388,746.82	\$1,458,890.21	\$1,521,623.78	\$1,502,656.92	\$1,547,736.62	\$1,594,168.72	\$1,641,993.78	\$1,691,253.60	
3		Rx Admin Fees	\$198,741.50	\$219,993.03	\$206,958.25	\$226,592.82	\$233,390.61	\$240,392.32	\$247,604.09	\$255,032.22	
	8091	NYS Covered Lives Assessment	\$303,866.81	\$346,416.20	\$391,982.86	\$319,060.15	\$335,013.16	\$351,763.82	\$369,352.01	\$387,819.61	
	9060	ACA PCORI Fee	\$15,681.96	\$16,691.50	\$18,886.41	\$18,886.41	\$19,830.74	\$20,822.27	\$20,822.27	\$20,822.27	
4	8115	ACA Transitional Reins. Program Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	8110	Specific Stop-Loss Insurance Premium Payments	\$264,390.72	\$270,471.20	\$313,950.00	\$723,382.00	\$831,889.30	\$956,672.70	\$1,100,173.60	\$1,265,199.64	
5	8000	Accounting Fees	\$17,400.00	\$18,800.00	\$19,000.00	\$19,000.00	\$19,570.00	\$20,157.10	\$20,761.81	\$21,384.67	
	8010	Actuarial Fees	\$39,850.00	\$8,500.00	\$10,000.00	\$10,000.00	\$10,300.00	\$10,609.00	\$10,927.27	\$11,255.09	
	8020 & 8021	Audit Fees (Financial)	\$13,000.00	\$14,000.00	\$14,420.00	\$14,420.00	\$14,852.60	\$15,298.18	\$15,757.12	\$16,229.84	
		Audit Fees (Claims)	\$53,875.00	\$34,000.00	\$51,295.00	\$51,295.00	\$52,833.85	\$54,418.87	\$56,051.43	\$57,732.97	
	8055	Consultant Fees (Barber)	\$14,024.26	\$10,350.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	8030	Consultant Fees (L&C)	\$86,520.00	\$88,980.00	\$91,650.00	\$91,650.00	\$94,399.50	\$97,231.49	\$100,148.43	\$103,152.88	
		Consultant Fees (Strat Plan - TBD)	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$25,750.00	\$26,522.50	\$27,318.18	\$28,137.72	
	8070	Legal Fees	\$5,183.75	\$1,375.00	\$12,000.00	\$12,000.00	\$12,360.00	\$12,730.80	\$13,112.72	\$13,506.11	
6	8065	Wellness Program Costs	\$0.00	\$1,336.71	\$25,000.00	\$25,000.00	\$25,750.00	\$26,522.50	\$27,318.18	\$28,137.72	
	66001	Executive Director Salary	\$91,800.02	\$93,635.88	\$96,450.00	\$96,450.00	\$99,343.50	\$102,323.81	\$105,393.52	\$108,555.32	
	66002	Fringe Benefits	\$45,989.11	\$77,910.39	\$119,635.00	\$119,635.00	\$123,224.05	\$126,920.77	\$130,728.39	\$134,650.25	
	66003	Clerk of the Board (Salary)	\$30,226.00	\$71,882.97	\$74,300.00	\$74,300.00	\$76,529.00	\$78,824.87	\$81,189.62	\$83,625.30	
	66004	Admin/Comp Asst (Salary)	\$40,193.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	66005	Benefits Specialist (Salary)	\$0.00	\$24,969.00	\$56,240.00	\$56,240.00	\$57,927.20	\$59,665.02	\$61,454.97	\$63,298.62	
	66006	Finance Manager (Salary)	\$0.00	\$53,846.00	\$72,100.00	\$72,100.00	\$74,263.00	\$76,490.89	\$78,785.62	\$81,149.19	
	8060	Insurances (D&O / Prof. Liability)	\$43,612.63	\$50,588.03	\$55,650.00	\$53,004.00	\$58,304.40	\$64,134.84	\$70,548.32	\$77,603.16	
	8041	Internal Coordination (Finance)	\$68,485.54	\$58,001.65	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	
	8045	Internal Coordination (Town of Ithaca)	\$7,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00	
	8044	Internal Coordination (IT Support)	\$6,489.32	\$6,295.00	\$6,485.00	\$6,681.00	\$6,881.43	\$7,087.87	\$7,300.51	\$7,519.52	
	9065	Marketing Expenses	\$0.00	\$7,247.02	\$2,575.00	\$8,000.00	\$8,240.00	\$8,487.20	\$8,741.82	\$9,004.07	
	9055	Investment Management Services	\$18,541.31	\$15,568.80	\$12,360.00	\$12,360.00	\$12,730.80	\$13,112.72	\$13,506.11	\$13,911.29	
	8	8150	Supplies Expense	\$0.00	\$2,663.42	\$4,080.00	\$4,080.00	\$4,202.40	\$4,328.47	\$4,458.33	\$4,592.08
		8151	Computer Equipment	\$0.00	\$3,909.81	\$11,545.00	\$11,545.00	\$11,891.35	\$12,248.09	\$12,615.53	\$12,994.00
8152		Lease Expense / Parking Fees	\$6,414.85	\$12,229.70	\$13,370.00	\$13,370.00	\$13,771.10	\$14,184.23	\$14,609.76	\$15,048.05	
8153		Mileage- Travel Expenses	\$312.23	\$69.44	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
8156		Furniture and Fixtures	\$0.00	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
8157		Training / Professional Development	\$0.00	\$40.00	\$0.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
8158		Subscriptions	\$0.00	\$650.00	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
9060		Other Expenses	\$6,997.07	\$7,496.95	\$12,595.00	\$7,595.00	\$12,972.85	\$13,362.04	\$13,762.90	\$14,175.78	
Total Expenses		\$50,202,771.33	\$58,393,299.79	\$60,792,011.29	\$61,143,723.29	\$64,607,774.39	\$68,319,094.92	\$72,259,783.58	\$76,446,724.84		

Net Income	\$345,907.79	(\$2,711,654.47)	\$6,092.81	(\$2,160,747.66)	(\$1,330,070.36)	(\$288,832.34)	\$914,718.69	\$2,295,822.85
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