

Greater Tompkins County Municipal Health Insurance Consortium
2011 - 2016 Fiscal Year Budget Projections

	Adopted Budget 2011 Fiscal Year	Revised Projections 2011 Fiscal Year	Projected Budget 2012 Fiscal Year	Projected Budget 2013 Fiscal Year	Projected Budget 2014 Fiscal Year	Projected Budget 2015 Fiscal Year	Projected Budget 2016 Fiscal Year
Beginning Balance	\$0.00	\$0.00	\$4,080,071.10	\$5,555,451.13	\$7,423,838.15	\$8,403,743.24	\$11,265,508.80
Income							
Medical Plan Premiums	\$26,799,806.28	\$26,799,806.28	\$29,345,787.87	\$32,133,637.72	\$35,186,333.31	\$38,529,034.97	\$42,189,293.29
Ancillary Benefit Plan Premiums	\$40,000.00	\$44,000.00	\$48,400.00	\$53,240.00	\$58,564.00	\$64,420.40	\$70,862.44
Interest	\$41,465.36	\$6,800.00	\$20,400.36	\$27,777.26	\$37,119.19	\$42,018.72	\$56,327.54
Capitalization Investment	\$1,223,736.00	\$1,223,736.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other	\$150,000.00	\$150,000.00	\$154,500.00	\$159,135.00	\$163,909.05	\$168,826.32	\$173,891.11
Total Income	\$28,255,007.64	\$28,224,342.28	\$29,569,088.23	\$32,373,789.98	\$35,445,925.55	\$38,804,300.41	\$42,490,374.39
Expenses							
Medical Paid Claims	\$15,947,080.94	\$15,947,080.94	\$19,674,216.88	\$21,415,385.07	\$23,310,646.65	\$25,373,638.88	\$27,619,205.92
Rx Paid Claims	\$5,828,602.12	\$5,828,602.12	\$6,496,006.90	\$7,070,903.51	\$7,696,678.47	\$8,377,834.52	\$9,119,272.87
Medcial Admin Fees	\$642,200.83	\$692,292.50	\$713,061.27	\$734,453.11	\$756,486.70	\$779,181.30	\$802,556.74
Rx Admin Fees	\$71,355.65	\$131,843.83	\$135,799.15	\$139,873.12	\$144,069.31	\$148,391.39	\$152,843.13
Advance Deposit / Pre-Paid Claims	\$718,000.00	\$718,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00
NYS Graduate Medical Exp.	\$243,477.15	\$175,181.81	\$183,940.90	\$193,137.94	\$202,794.84	\$212,934.58	\$223,581.31
Specific Stop-Loss (Ded. \$250k)	\$438,922.80	\$408,198.20	\$449,018.02	\$493,919.83	\$543,311.81	\$597,642.99	\$657,407.29
Aggregate Stop-Loss (125%)	\$34,147.05	\$34,147.05	\$35,854.40	\$37,647.12	\$39,529.48	\$41,505.95	\$43,581.25
Legal Fees	\$25,750.00	\$25,750.00	\$26,522.50	\$27,318.18	\$28,137.72	\$28,981.85	\$29,851.31
Consultant Fees	\$51,500.00	\$51,500.00	\$53,045.00	\$54,636.35	\$56,275.44	\$57,963.70	\$59,702.61
Audit Fees	\$5,150.00	\$5,150.00	\$5,304.50	\$5,463.64	\$5,627.54	\$5,796.37	\$5,970.26
Insurances (Directors & Officers)	\$10,300.00	\$12,100.00	\$13,310.00	\$14,641.00	\$16,105.10	\$17,715.61	\$19,487.17
Insurance (Professional Liability)	\$10,300.00	\$10,111.00	\$11,122.10	\$12,234.31	\$13,457.74	\$14,803.52	\$16,283.87
Internal Coordination (Finance)	\$58,710.00	\$58,710.00	\$60,471.30	\$62,285.44	\$64,154.00	\$66,078.62	\$68,060.98
Internal Coordination (Support)	\$44,290.00	\$44,290.00	\$45,618.70	\$46,987.26	\$48,396.88	\$49,848.79	\$51,344.25
Surety Bond Fee / Loan Interest	\$0.00	\$0.00	\$36,712.08	\$37,813.44	\$38,947.85	n/a	n/a
Ancillary Benefit Premiums	\$40,000.00	\$44,000.00	\$48,400.00	\$53,240.00	\$58,564.00	\$64,420.40	\$70,862.44
Capitalization Repayment	\$0.00	\$0.00	\$0.00	\$0.00	\$1,337,209.37	n/a	n/a
Other Expenses	\$5,150.00	\$5,150.00	\$5,304.50	\$5,463.64	\$5,627.54	\$5,796.37	\$5,970.26
Total Expenses	\$24,174,936.54	\$24,192,107.45	\$28,093,708.20	\$30,505,402.96	\$34,466,020.46	\$35,942,534.85	\$39,045,981.68
Net Income	\$4,080,071.10	\$4,032,234.83	\$1,475,380.03	\$1,868,387.02	\$979,905.09	\$2,861,765.56	\$3,444,392.71
Ending Balance	\$4,080,071.10	\$4,032,234.83	\$5,555,451.13	\$7,423,838.15	\$8,403,743.24	\$11,265,508.80	\$14,709,901.51
Liabilities and Reserves							
IBNR Reserve	\$2,613,081.97	\$2,613,081.97	\$3,140,426.85	\$3,418,354.63	\$3,720,879.01	\$4,050,176.81	\$4,408,617.46
Rate Stabilization Reserve	\$1,223,736.00	\$1,223,736.00	\$1,467,289.39	\$1,606,681.89	\$1,759,316.67	\$1,926,451.75	\$2,109,464.66
Total Liabilities and Reserves	\$3,836,817.97	\$3,836,817.97	\$4,607,716.25	\$5,025,036.52	\$5,480,195.68	\$5,976,628.56	\$6,518,082.12
Unencumbered Fund Balance	\$243,253.13	\$195,416.86	\$947,734.88	\$2,398,801.63	\$2,923,547.56	\$5,288,880.24	\$8,191,819.39

Assumptions 2011 to 2015 Fiscal Years

- Premium Revenue Increased by 9.5%
- Interest Income = 1% of Beginning Balance
- Prescription Drug Rebates = \$150,000
- Paid Claims Trend = 8.85%
- Administrative Fees Per Agreement with Excellus BCBS then Increased by 3% Per Annum
- NYS GME Increased by 5%
- Specific Stop-Loss Insurance Increased by 10%
- Aggregate Stop-Loss Insurance Increased by 5%
- Surety Bond Fee / Loan Interest Estimated at 3% of Principle Balance
- All other Fees Increased by 3%
- Capitalization Repayment includes annual interest of 3%