

Middlesex County Joint Health Insurance Fund
Budget: January 1, 2014 - December 31, 2014

	A 2014	B	C 2013	D
	Assessment	% of Total	Assessment	% Change
1 Assessments				
2 MCIA - Roosevelt Care Center	\$ 6,580,713	7.24%	\$ 5,982,466	10.00%
3 County - Roosevelt Care Center Retirees - Pre 97-Med	\$ 552,899	0.61%	\$ 539,452	2.49%
4 County - Roosevelt Care Center Retirees - Pre 97-RX	\$ 649,379	0.71%	\$ 622,931	4.25%
5 County - Med	\$ 36,379,490	40.01%	\$ 34,135,864	6.57%
6 County - RX	\$ 18,121,855	19.93%	\$ 17,533,769	3.35%
7 Social Services - Med	\$ 7,148,365	7.86%	\$ 6,736,429	6.12%
8 Social Services - RX	\$ 4,251,639	4.68%	\$ 4,001,419	6.25%
9 College	\$ 9,705,948	10.68%	\$ 9,326,814	4.06%
10 Mosquito Commission	\$ 395,580	0.44%	\$ 363,213	8.91%
11 MCUA	\$ 3,604,950	3.86%	\$ 3,483,039	3.50%
12 MCUA- RX	\$ 1,702,662	1.87%	\$ 1,685,333	1.03%
13 MCIA - Regular	\$ 707,935	0.78%	\$ 679,711	4.15%
14 Wellness reimbursement	\$ 42,000	0.05%	\$ 32,060	31.00%
15 Retire / Cobra Med & Rx	\$ 1,078,363	1.19%	\$ 1,032,250	4.47%
16 Total Revenue	\$ 90,921,798	100.00%	\$ 86,164,750	5.53%
17 Total Expense	\$ 90,921,798			
18				
19 Direct Expenses				
20 Medical Claims	\$ 53,900,000	59.28%		
21 Rx Claims	\$ 24,961,000	27.45%		
22 Capitations	\$ 723,000	0.80%		
23 Insured Premiums	\$ 5,084,000	5.59%		
24 ASO Fees	\$ 3,357,473	3.69%		
25 Excess Insurance	\$ 1,102,609	1.21%		
26 Total Direct Expenses	\$ 89,128,083	98.03%		
27 Administration				
28 Fund Administrator	\$ 295,000	0.32%		
29 Risk Manager	\$ 200,000	0.22%		
30 Actuary	\$ 20,000	0.02%		
31 Consulting	\$ -	0.00%		
32 Auditor	\$ 30,385	0.03%		
33 Print, Supplies, Advertising	\$ 20,000	0.02%		
34 Insurance Bonds	\$ 30,000	0.03%		
35 Claims Audit	\$ 35,000	0.04%		
36 Elig. Audit	\$ 6,180	0.01%		
37 Payroll Expenses	\$ 48,000	0.05%		
38 DOBI Audits	\$ 5,000	0.01%		
39 GASB 45 Project	\$ -	0.00%		
40 Legal Expense/litigation	\$ 128,150	0.14%		
41 Wellness	\$ 42,000	0.05%		
42 Meeting Expense	\$ 4,000	0.00%		
43 Cobra Administration	\$ 30,000	0.03%		
44 Eligibility Administration	\$ 150,000	0.16%		
45 Partners in Care	\$ 100,000	0.11%		
46 ACA taxes	\$ 650,000	0.71%		
47 Total Administration Expenses	\$ 1,793,716	1.97%		
48				
49 Total 2014 Expenses	\$ 90,921,798			
50				
51 Contingency Reserve*				
52 Claims	\$2,000,000			
53 Administration	\$0			
54				
55 Total Contingency Reserve	\$ 2,000,000			
56				
57 2014 Expenses & Contingency	\$ 92,921,798			

*Contingency Reserve funded from the 2011 Closed Fund Year Surplus.

**Middlesex County Joint Health Insurance Fund
2014
Budget Detail**

Medical Plans

	2014 Budget		Revised 12/17/2013 2013 Budget	\$ Change	% Change
	Monthly	Annual			
1 Self Insured Claims					
2 Traditional	\$ 625,333	\$ 7,504,000	\$ 8,405,213	\$ (901,213)	-10.72%
3 HC Choice	\$ 2,027,917	\$ 24,335,000	\$ 22,255,684	\$ 2,079,316	9.34%
4 Cigna	\$ 1,002,917	\$ 12,035,000	\$ 10,867,568	\$ 1,177,432	10.84%
5 Aetna	\$ 835,500	\$ 10,028,000	\$ 9,844,335	\$ 181,665	1.85%
6 Total	\$ 4,491,667	\$ 63,900,000	\$ 61,392,800	\$ 2,507,200	4.94%
7					
8 HMO Capitations					
9 CIGNA	\$ 60,250	\$ 723,000	\$ 677,433	\$ 45,567	6.73%
10 Total	\$ 60,250	\$ 723,000	\$ 677,433	\$ 45,567	6.73%
11					
12 Insured Premium					
13 Oxford	\$ 423,667	\$ 5,084,000	\$ 4,609,187	\$ 474,813	10.30%
14 Total	\$ 423,667	\$ 5,084,000	\$ 4,609,187	\$ 474,813	10.30%
15					
16 Claims Administration/Network Access/Util.Mgmt.					
17 Med-Ex	\$ 2,524	\$ 30,282	\$ 29,000	\$ 1,282	4.42%
18 Cigna	\$ 56,600	\$ 679,206	\$ 669,176	\$ 10,030	1.60%
19 Aetna	\$ 51,314	\$ 615,770	\$ 610,207	\$ 5,563	0.91%
20 Horizon	\$ 146,018	\$ 1,752,216	\$ 1,764,227	\$ (12,011)	-0.68%
21 Total	\$ 256,456	\$ 3,077,474	\$ 3,072,610	\$ 4,864	0.16%
22					
23 Reinsurance					
24 Everest	\$ 91,884	\$ 1,102,609	\$ 1,013,273	\$ 89,336	8.82%
25 Total	\$ 91,884	\$ 1,102,609	\$ 1,013,273	\$ 89,336	8.82%
26					
27 JHIF Administration					
28 Fund Administrator	\$ 24,583	\$ 295,000	\$ 282,500	\$ 12,500	4.42%
29 Risk Manager	\$ 16,687	\$ 200,000	\$ 200,000	\$ -	0.00%
30 Actuary	\$ 1,687	\$ 20,000	\$ 20,000	\$ -	0.00%
31 Consulting	\$ -	\$ -	\$ 60,000	\$ (60,000)	-100.00%
32 Auditor	\$ 2,532	\$ 30,385	\$ 31,820	\$ (1,435)	-4.51%
33 Print, Supplies, Advertising	\$ 1,687	\$ 20,000	\$ 20,000	\$ -	0.00%
34 Insurance Bonds	\$ 2,600	\$ 30,000	\$ 30,000	\$ -	0.00%
35 Claims Audit	\$ 2,917	\$ 35,000	\$ 35,000	\$ -	0.00%
36 Elig. Audit	\$ 515	\$ 6,180	\$ 6,180	\$ -	0.00%
37 Payroll Expenses	\$ 4,000	\$ 48,000	\$ 35,000	\$ 13,000	37.14%
38 DOB! Audits	\$ 417	\$ 5,000	\$ 5,000	\$ -	0.00%
39 GASB 45 Project	\$ -	\$ -	\$ 25,000	\$ (25,000)	-100.00%
40 Legal Expense/Litigation	\$ 10,679	\$ 123,150	\$ 123,000	\$ 1,150	4.19%
41 Wellness	\$ 3,500	\$ 42,000	\$ 42,060	\$ (60)	-0.14%
42 Meeting Expense	\$ 333	\$ 4,000	\$ 5,000	\$ (1,000)	-20.00%
43 Cobra Administration	\$ 2,500	\$ 30,000	\$ 27,000	\$ 3,000	11.11%
44 Eligibility Administration	\$ 12,500	\$ 150,000	\$ 62,000	\$ 88,000	188.46%
45 Partners in Care	\$ 8,333	\$ 100,000	\$ -	\$ 100,000	
46 ACA taxes	\$ 54,167	\$ 850,000	\$ -	\$ 850,000	
47 Total	\$ 149,476	\$ 1,793,715	\$ 999,560	\$ 794,155	
48					
49 Total Expense Medical	\$ 5,473,400	\$ 66,880,798	\$ 61,734,883	\$ 3,945,935	6.39%
50					
51					
52					
53					
54					
55					
56 Rx Claims gross	\$ 2,239,083	\$ 26,869,000	\$ 25,985,788	\$ 903,212	3.48%
57 Rx Rebates	\$ (159,000)	\$ (1,908,000)	\$ (1,800,000)	\$ (108,000)	6.00%
58 ESI/Medco PBM Fees	\$ 21,333	\$ 256,000	\$ 204,000	\$ 52,000	25.49%
59 Rx Admin	\$ 2,000	\$ 24,000	\$ 60,100	\$ (26,100)	-52.10%
60 Total Expense Rx	\$ 2,103,417	\$ 26,241,000	\$ 24,419,888	\$ 821,112	3.36%
61 Total Medical and Rx Expense	\$ 7,576,816	\$ 90,921,798	\$ 86,154,760	\$ 4,767,047	5.53%
62					
63 Contingency Reserve*					
64 Claims	\$ 166,667	\$ 2,000,000	\$ -	\$ 2,000,000	
65 Administration	\$ -	\$ -	\$ -	\$ -	
66 Total Including Contingency Reserve	\$ 7,743,483	\$ 92,921,798	\$ 86,154,760	\$ 6,767,047	

*Contingency Reserve funded from the 2011 Closed Fund Year Surplus.