

2021 Certified Budget

Bergen Municipal Employee Benefits Fund		Print Date:	
2021 Proposed Budget		9/15/2020 15:56	
Census:	Monthly	Annual	
Medical Aetna	1,064	12,768	
Rx	584	7,008	
Dental	2,141	25,692	
Medicare Advantage - Medical	954	11,448	
Rx No Medical (Incl in Rx above)	21	252	
Dental Only (Incl in Dental above)	1,399	16,788	
Medicare Advantage - Only (Incl above)	300	3,600	
Medicare Advantage METRO- Only (Incl above)	504	6,048	
DMO Only	51	612	

  

	LINE ITEMS	Annualized Budget FY2020	Proposed Budget FY2021	\$ Change	% Change
1	Medical Claims Aetna	\$ 22,726,649	\$ 22,794,511	\$ 67,862	0.30%
2	Prescription Claims	\$ 3,428,779	\$ 3,711,096	\$ 282,317	8.23%
3	Prescription Formulary Rebates	\$ (514,317)	\$ (742,219)	\$ (227,902)	44.31%
4	Dental Claims	\$ 1,974,529	\$ 2,027,583	\$ 53,054	2.69%
5					
6	<b>Subtotal</b>	<b>27,615,640</b>	<b>27,790,971</b>	<b>\$ 175,331</b>	<b>0.63%</b>
7					
8	HMO/DMO Premiums	\$ 53,845	\$ 56,358	\$ 2,514	4.67%
9					
10	Medicare Advantage / EGWP	\$ 1,677,423	\$ 1,549,758	\$ (127,665)	-7.61%
	Medicare Advantage / EGWP METRO	\$ 2,854,409	\$ 2,621,656	\$ (232,753)	-8.15%
11					
12	<b>Reinsurance</b>				
13	Specific	\$ 1,010,236	\$ 781,256	\$ (228,980)	-22.67%
14					
15	<b>Total Loss Fund</b>	<b>\$ 33,211,553</b>	<b>\$ 32,799,998</b>	<b>\$ (411,554)</b>	<b>-1.24%</b>
16					
17	<b>Loss Fund Contingency</b>	<b>\$ 127,139</b>	<b>\$ 122,087</b>	<b>\$ (5,052)</b>	<b>-3.97%</b>
18					
19	<b>Expenses</b>				
20	Legal	\$ 29,196	\$ 25,000	\$ (4,196)	-14.4%
21	Treasurer	\$ 19,686	\$ 20,257	\$ 571	2.9%
22	Administrator	\$ 412,700	\$ 421,115	\$ 8,414	2.0%
23	Risk Management Consultants	\$ 680,300	\$ 693,906	\$ 13,606	2.0%
24	Fund Coordinator METRO	\$ 60,480	\$ 60,480	\$ -	0.0%
25	TPA - Claims Agent Aetna	\$ 629,718	\$ 610,566	\$ (19,152)	-3.0%
26	Dental TPA	\$ 80,159	\$ 80,159	\$ -	0.0%
27	Actuary	\$ 40,060	\$ 12,000	\$ (28,060)	-70.0%
28	Auditor	\$ 18,250	\$ 18,500	\$ 250	1.4%
29	Benefits Consultant	\$ 302,198	\$ 307,285	\$ 5,087	1.7%
30	Board Advisor	\$ 18,000	\$ 18,000	\$ -	0.0%
31					
32	<b>Subtotal Expenses</b>	<b>\$ 2,290,747</b>	<b>\$ 2,267,267</b>	<b>\$ (23,480)</b>	<b>-1.02%</b>
33					
34	<b>Miscellaneous and Special Services</b>				
35	Misc/Cont	\$ 14,561	\$ 11,814	\$ (2,747)	-18.87%
36	Wellness, Disease, Case Management	\$ 75,000	\$ 75,000	\$ -	0.00%
37	Affordable Care Act Taxes	\$ 6,866	\$ 6,866	\$ -	0.00%
38	A4 Surcharge	\$ 34,610	\$ 33,440	\$ (1,170)	-3.38%
39	Plan Documents	\$ 10,000	\$ 10,000	\$ -	0.00%
40	<b>Subtotal Misc/Sp Svcs</b>	<b>\$ 141,037</b>	<b>\$ 137,120</b>	<b>\$ (3,917)</b>	<b>-2.78%</b>
41					
42	<b>Total Expenses</b>	<b>\$ 2,431,784</b>	<b>\$ 2,404,387</b>	<b>\$ (27,397)</b>	<b>-1.13%</b>
43					
44	<b>Total Budget</b>	<b>\$ 35,770,476</b>	<b>\$ 35,326,472</b>	<b>\$ (444,003)</b>	<b>-1.24%</b>
45	<b>Dividend Application*</b>	<b>\$ (851,100)</b>	<b>\$ (875,000)</b>	<b>\$ (23,900)</b>	<b>2.81%</b>
46	<b>Budget Excl Dividend</b>	<b>\$ 34,919,376</b>	<b>\$ 34,451,472</b>	<b>\$ (467,903)</b>	<b>-1.34%</b>
47	<b>Total Billing</b>	<b>\$ 34,919,376</b>	<b>\$ 34,451,472</b>	<b>\$ (467,904)</b>	<b>-1.34%</b>