

Bergen Municipal Employee Benefits Fund
2024 Proposed Budget

Print Date:

9/22/2023 13:18

Census:	Monthly	Annual
Medical Aetna	1,391	16,692
Rx	940	11,280
Dental	2,375	28,500
Medicare Advantage - Medical	576	6,912
Rx No Medical (Incl in Rx above)	116	1,392
Dental Only (Incl in Dental above)	1,469	17,628
Medicare Advantage - Only (Incl above)	343	4,116
DMO Only	36	432

	LINE ITEMS	Annualized Budget FY2023	Proposed Budget FY2024	\$ Change	% Change
1	Medical Claims Aetna	\$ 32,428,665	\$ 32,945,596	\$ 516,931	1.59%
2	Prescription Claims	\$ 5,072,418	\$ 5,982,469	\$ 910,051	17.94%
3	Prescription Formulary Rebates	\$ (1,521,725)	\$ (1,794,741)	\$ (273,016)	17.94%
4	Dental Claims	\$ 2,065,623	\$ 2,090,604	\$ 24,981	1.21%
5					
6	Subtotal Claims	38,044,981	39,223,928	\$ 1,178,947	3.10%
7					
8	HMO/DMO Premiums	\$ 42,361	\$ 46,598	\$ 4,237	10.00%
9					
10	Medicare Advantage / EGWP	\$ 2,120,075	\$ 2,162,509	\$ 42,434	2.00%
11					
12	Reinsurance				
13	Specific	\$ 1,027,724	\$ 1,195,147	\$ 167,423	16.29%
14					
15	Total Loss Fund	\$ 41,235,141	\$ 42,628,182	\$ 1,393,041	3.38%
16					
17	Loss Fund Contingency	\$ 34,052	\$ 128,942	\$ 94,890	278.66%
18					
19	Expenses				
20	Legal	\$ 25,500	\$ 26,000	\$ 500	2.0%
21	Treasurer	\$ 21,067	\$ 21,488	\$ 421	2.0%
22	Administrator	\$ 440,042	\$ 448,496	\$ 8,455	1.9%
23	Risk Management Consultants	\$ 929,693	\$ 900,459	\$ (29,234)	-3.1%
24	TPA - Claims Agent Aetna	\$ 660,002	\$ 693,002	\$ 33,000	5.0%
25	Dental TPA	\$ 90,698	\$ 95,190	\$ 4,492	5.0%
26	Actuary	\$ 18,500	\$ 18,900	\$ 400	2.2%
27	Auditor	\$ 19,000	\$ 19,200	\$ 200	1.1%
28	Benefits Consultant	\$ 356,420	\$ 363,502	\$ 7,081	2.0%
29	Board Advisor	\$ 18,727	\$ 19,102	\$ 375	2.0%
30					
31	Subtotal Expenses	\$ 2,579,649	\$ 2,605,339	\$ 25,689	1.00%
32					
33	Miscellaneous and Special Services				
34	Misc/Cont	\$ 18,048	\$ 19,000	\$ 952	5.27%
35	Wellness, Disease, Case Management	\$ 100,000	\$ 125,000	\$ 25,000	25.00%
36	Affordable Care Act Taxes	\$ 8,976	\$ 8,976	\$ -	0.00%
37	A4 Surcharge	\$ 32,910	\$ 34,542	\$ 1,632	4.96%
38	Plan Documents	\$ 5,000	\$ 6,500	\$ 1,500	30.00%
39	Claims Audit	\$ 40,000	\$ 40,000	\$ -	0.00%
40	Subtotal Misc/Sp Svcs	\$ 204,934	\$ 234,018	\$ 29,084	14.19%
41					
42	Total Expenses	\$ 2,784,583	\$ 2,839,357	\$ 54,773	1.97%
43					
44	Total Budget	\$ 44,053,777	\$ 45,596,481	\$ 1,542,704	3.50%
45	Dividend Application*	\$ 202,280	\$ 191,293	\$ (10,987)	-5.43%
46	Budget Excl Dividend	\$ 43,851,497	\$ 45,405,188	\$ 1,553,691	3.54%
47	Total Billing	\$ 44,948,508	\$ 46,529,148	\$ 1,580,640	3.52%
48					
49	Reconciliation	1,097,011	1,123,960		

Group Name	Annualized Assessment FY2023		Proposed Assessment FY2024		Difference \$		Difference %	
	Total		Total		Total		Total	
Alpine	\$ 35,592	\$	\$ 36,312	\$	\$ 720	\$	2.02%	
Carlstadt	\$ 206,520	\$	\$ 210,228	\$	\$ 3,708	\$	1.80%	
Carlstadt Board of Education	\$ 69,948	\$	\$ 71,232	\$	\$ 1,284	\$	1.84%	
East Rutherford	\$ 118,260	\$	\$ 122,208	\$	\$ 3,948	\$	3.34%	
East Rutherford Board of Education	\$ 149,040	\$	\$ 151,920	\$	\$ 2,880	\$	1.93%	
Edgewater	\$ 3,763,464	\$	\$ 4,012,164	\$	\$ 248,700	\$	6.61%	
Emerson	\$ 75,888	\$	\$ 77,328	\$	\$ 1,440	\$	1.90%	
Fairfield	\$ 3,103,176	\$	\$ 3,227,052	\$	\$ 123,876	\$	3.99%	
Fairfield BOE	\$ 2,264,448	\$	\$ 2,433,924	\$	\$ 169,476	\$	7.48%	
Fanwood Township	\$ 1,384,980	\$	\$ 1,447,752	\$	\$ 62,772	\$	4.53%	
Franklin Lakes	\$ 2,085,086	\$	\$ 2,207,607	\$	\$ 122,521	\$	5.88%	
Ft. Lee	\$ 280,974	\$	\$ 285,870	\$	\$ 4,896	\$	1.74%	
City of Garfield	\$ 6,069,168	\$	\$ 6,059,404	\$	\$ (9,764)	\$	-0.16%	
Garwood	\$ 1,128,780	\$	\$ 1,184,928	\$	\$ 56,148	\$	4.97%	
Hillsdale	\$ 45,096	\$	\$ 46,008	\$	\$ 912	\$	2.02%	
Lodi	\$ 166,920	\$	\$ 170,040	\$	\$ 3,120	\$	1.87%	
Maywood Borough	\$ 70,632	\$	\$ 72,036	\$	\$ 1,404	\$	1.99%	
Mine Hill	\$ 15,072	\$	\$ 15,420	\$	\$ 348	\$	2.31%	
Montvale	\$ 830,340	\$	\$ 859,464	\$	\$ 29,124	\$	3.51%	
Moonachie	\$ 1,716,636	\$	\$ 1,757,052	\$	\$ 40,416	\$	2.35%	
North Arlington	\$ 115,488	\$	\$ 117,780	\$	\$ 2,292	\$	1.98%	
Oakland	\$ 2,744,112	\$	\$ 2,814,672	\$	\$ 70,560	\$	2.57%	
Park Ridge	\$ 2,231,184	\$	\$ 2,320,452	\$	\$ 89,268	\$	4.00%	
Ridgefield Park	\$ 2,815,080	\$	\$ 2,881,584	\$	\$ 66,504	\$	2.36%	
Rochelle Park	\$ 66,228	\$	\$ 67,500	\$	\$ 1,272	\$	1.92%	
Rutherford	\$ 3,683,328	\$	\$ 3,848,412	\$	\$ 165,084	\$	4.48%	
Saddle River	\$ 1,068,756	\$	\$ 1,080,408	\$	\$ 11,652	\$	1.09%	
South Hackensack	\$ 1,362,900	\$	\$ 1,451,904	\$	\$ 89,004	\$	6.53%	
Verona	\$ 2,899,308	\$	\$ 2,946,768	\$	\$ 47,460	\$	1.64%	
Wallington	\$ 1,680,192	\$	\$ 1,724,688	\$	\$ 44,496	\$	2.65%	
Wanaque Valley Regional S.A.	\$ 12,036	\$	\$ 12,276	\$	\$ 240	\$	1.99%	
Westwood	\$ 1,559,376	\$	\$ 1,596,948	\$	\$ 37,572	\$	2.41%	
Woodcliff Lake	\$ 1,267,008	\$	\$ 1,327,512	\$	\$ 60,504	\$	4.78%	
Wood-Ridge	\$ 80,172	\$	\$ 81,588	\$	\$ 1,416	\$	1.77%	