Draft

Bergen Municipal Employee Benefits Fund

2025 Proposed Budget

Print Date: 9/18/2024 15:27

Census:	Monthly	Annual	
Medical Aetna	**1,751**	**21,012**	2446.247906
Rx	**873**	**10,476**	672.9557083
Dental	**2,410**	**28,920**	75.00051867
Medicare Advantage - Medical	**618**	**7,416**	
Rx No Medical (Incl in Rx above)	**22**	**264**	
Dental Only (Incl in Dental above)	**1,289**	**15,468**	
Medicare Advantage - Only (Incl above)	**401**	**4,812**	
DMO Only	**41**	**492**	

	LINE ITEMS	Annualized Budget FY2024	Proposed Budget FY2025	$ Change	% Change
1	**Medical Claims Aetna**	**$ 45,099,911**	**$ 51,400,561**	**$ 6,300,650**	**13.97%**
2	**Prescription Claims**	**$ 5,583,850**	**$ 7,049,884**	**$ 1,466,034**	**26.25%**
3	**Prescription Formulary Rebates**	**$ (1,675,155)**	**$ (2,114,965)**	**$ (439,810)**	**26.25%**
4	**Dental Claims**	**$ 2,128,094**	**$ 2,169,015**	**$ 40,921**	**1.92%**
5					
6	**Subtotal Claims**	**51,136,700**	**58,504,495**	**$ 7,367,795**	**14.41%**
7					
8	**HMO/DMO Premiums**	**$ 30,381**	**$ 30,381**	**$ -**	**0.00%**
9					
10	**Medicare Advantage / EGWP**	**$ 2,488,028**	**$ 3,110,050**	**$ 622,022**	**25.00%**
11					
12	**Reinsurance**				
13	Specific	$ 1,504,459	$ 1,805,351	$ 300,892	20.00%
14					
15	**Total Loss Fund**	**$ 55,159,568**	**$ 63,450,277**	**$ 8,290,709**	**15.03%**
16					
17	**Loss Fund Contingency**	**$ 128,942**	**$ 220,516**	**$ 91,574**	**71.02%**
18			`		
19	**Expenses**				
20	Legal	$ 26,000	$ 26,520	$ 520	2.0%
21	Treasurer	$ 21,488	$ 21,918	$ 430	2.0%
22	Administrator	$ 468,415	$ 477,783	$ 9,368	2.0%
23	Risk Management Consultants	$ 1,183,821	$ 1,183,821	$ -	0.0%
24	TPA - Claims Agent Aetna	$ 830,814	$ 872,355	$ 41,541	5.0%
25	Dental TPA	$ 96,593	$ 96,593	$ -	0.0%
26	Actuary	$ 18,900	$ 19,278	$ 378	2.0%
27	Auditor	$ 19,200	$ 19,584	$ 384	2.0%
28	Benefits Consultant	$ 437,791	$ 446,547	$ 8,756	2.0%
29	Board Advisor	$ 19,102	$ 19,484	$ 382	2.0%
30					
31	**Subtotal Expenses**	**$ 3,122,124**	**$ 3,183,883**	**$ 61,759**	**1.98%**
32					
33	**Miscelleneous and Special Services**				
34	Misc/Cont	$ 19,000	$ 19,000	$ -	0.00%
35	Wellness, Disease, Case Management	$ 125,000	$ 100,000	$ (25,000)	-20.00%
36	Affordable Care Act Taxes	$ 11,299	$ 11,299	$ -	0.00%
37	A4 Surcharge	$ 86,254	$ 98,913	$ 12,659	14.68%
38	Plan Documents	$ 6,500	$ 6,500	$ -	0.00%
39	Claims Audit	$ 40,000	$ 40,000	$ -	0.00%
40	**Subtotal Misc/Sp Svcs**	**$ 288,053**	**$ 275,712**	**$ (12,341)**	**-4.28%**
41					
42	**Total Expenses**	**$ 3,410,177**	**$ 3,459,595**	**$ 49,418**	**1.45%**
43					
44	**Total Budget**	**$ 58,698,687**	**$ 67,130,388**	**$ 8,431,701**	**14.36%**