



WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections for Fiscal Years Ending
June 30, 2019 and 2020

August 09, 2018

WEST HAVEN - CITY AND BOARD OF EDUCATION

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*The projections in this report are estimates of future costs and are based on information available to The Segal Company at the time the projections were made. The Segal Company has not audited the information provided. Projections are not a guarantee of **future results**. Actual experience may differ due to, but not limited to, such variables as changes in the regulatory environment, local market pressure, health trend rates and claims volatility. The accuracy and reliability of health projections decrease as the projection period increases. Unless otherwise noted, these projections do not include any cost or savings impact resulting from the new health care reform legislation or other recently passed state or federal regulations.*

*Projection of retiree costs takes into account only the dollar value of providing benefits for current retirees during the period referred to in the projection. It does **not** reflect the present value of any future retiree benefits for active, disabled or terminated employees during a period other than that which is referred to in the projection, nor does it reflect any anticipated increase in the number of those eligible for retiree benefits, or any changes that may occur in the nature of benefits over time.*

CITY OF WEST HAVEN

Budget Projections - Fiscal Years Ending June 30

AGGREGATE

	2018	2019	2020
Actives			
Medical Claims - Anthem	\$5,292,300	\$5,380,000	\$5,756,600
Prescription Drug Claims - Anthem	\$1,554,800	\$1,610,100	\$1,755,000
HSA Contributions	\$0	\$0	\$0
Medical Administration	\$46,000	\$42,200	\$43,900
Medical Commissions	\$40,000	\$31,500	\$32,800
Network Access Fee	\$68,500	\$0	\$0
Individual Stop Loss Premium	\$276,400	\$383,300	\$437,000
Aggregate Stop Loss Premium	\$20,200	\$51,700	\$55,300
Dental Claims - Anthem	\$280,200	\$267,700	\$278,400
Dental Administration	\$14,100	\$13,500	\$14,000
Dental Commissions	\$8,749	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$16,800	\$17,300	\$17,900
Retirees			
Medical Claims - Anthem	\$2,617,100	\$2,942,500	\$3,148,400
Prescription Drug Claims - Anthem	\$590,900	\$662,900	\$722,600
Medical Claims - Zenith American	\$453,900	\$498,200	\$533,100
Prescription Drug Claims - Zenith American	\$822,300	\$916,400	\$998,800
Prescription Rebates - Zenith American	(\$139,600)	(\$155,500)	(\$169,500)
Medical Administration	\$21,200	\$21,000	\$21,800
Medical Commissions	\$18,100	\$16,500	\$17,100
Network Access Fee	\$30,700	\$0	\$0
Medicare Supplemental Program Administration	\$23,300	\$22,500	\$23,400
Individual Stop Loss Premium	\$123,800	\$184,100	\$209,900
Aggregate Stop Loss Premium	\$9,100	\$24,800	\$26,600
Dental Claims - Anthem	\$114,700	\$122,800	\$127,700
Dental Administration	\$6,100	\$6,400	\$6,700
Dental Commissions	\$3,800	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$6,300	\$6,500	\$6,700
Expense Subtotal	\$12,319,749	\$13,066,400	\$14,064,200
Self-Funded Claim Margin (5%)		\$620,000	\$666,000
Expense Total Including Margin	\$12,319,749	\$13,686,400	\$14,730,200

Notes:

1. It is recommended that a margin of 3% - 5% be added to the projected costs to account for claim volatility resulting from high claimants and normal month-to-month variances in paid claims. Based on this range, the City's recommended claim fluctuation margin for FYE 6/30/2019 would be \$372,000 - \$620,000 and for FYE 6/30/2020 would be \$400,000 - \$666,000.
2. The projections above are estimates of future costs and are based on information available to The Segal Company at the time the projections were made. The Segal Company has not audited the information provided. Projections are not a guarantee of future results. Actual experience may differ due to, but not limited to, such variables as changes in the regulatory environment, local market pressure, health trend rates and claims volatility. The accuracy and reliability of health projections decrease as the projection period increases. Unless otherwise noted, these projections do not include any cost or savings impact resulting from the new health care reform legislation or other recently passed state or federal regulations.
3. Projection of retiree costs takes into account only the dollar value of providing benefits for current retirees during the period referred to in the projection. It does not reflect the present value of any future retiree benefits for active, disabled or terminated employees during a period other than that which is referred to in the projection, nor does it reflect any anticipated increase in the number of those eligible for retiree benefits, or any changes that may occur in the nature of benefits over time.

WEST HAVEN BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

AGGREGATE

	2018	2019	2020
Actives			
Medical Claims - Anthem	\$8,568,900	\$9,240,500	\$9,887,400
Prescription Drug Claims - Anthem	\$2,295,100	\$2,516,900	\$2,743,500
HSA Contributions	\$790,000	\$790,000	\$790,000
Medical Administration	\$116,400	\$111,600	\$116,100
Medical Commissions	\$85,500	\$101,100	\$105,100
Network Access Fee	\$33,900	\$0	\$0
Individual Stop Loss Premium	\$579,400	\$835,500	\$952,500
Aggregate Stop Loss Premium	\$42,400	\$112,600	\$120,500
Dental Claims - Anthem	\$639,000	\$660,500	\$686,900
Dental Administration	\$300	\$300	\$300
Dental Commissions	\$24,000	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$30,700	\$31,700	\$32,700
Retirees			
Medical Claims - Anthem	\$1,187,100	\$1,127,300	\$1,206,200
Prescription Drug Claims - Anthem	\$176,900	\$171,100	\$186,500
Medical Claims - Zenith American	\$397,800	\$416,900	\$446,100
Prescription Drug Claims - Zenith American	\$741,000	\$792,100	\$863,300
Prescription Rebates - Zenith American	(\$153,300)	(\$163,800)	(\$178,600)
Medical Administration	\$11,300	\$9,900	\$10,200
Medical Commissions	\$9,700	\$7,700	\$8,000
Network Access Fee	\$16,400	\$0	\$0
Medicare Supplemental Program Administration	\$27,400	\$25,500	\$26,500
Individual Stop Loss Premium	\$66,100	\$86,400	\$98,500
Aggregate Stop Loss Premium	\$4,800	\$11,600	\$12,500
Dental Claims - Anthem	\$36,500	\$34,100	\$35,500
Dental Administration	\$3,300	\$3,100	\$3,200
Dental Commissions	\$2,000	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$1,900	\$1,900	\$2,000
Expense Subtotal	\$15,734,500	\$16,924,500	\$18,154,900
Self-Funded Claim Margin (5%)		\$748,000	\$803,000
Expense Total Including Margin	\$15,734,500	\$17,672,500	\$18,957,900

Notes:

1. It is recommended that a margin of 3% - 5% be added to the projected costs to account for claim volatility resulting from high claimants and normal month-to-month variances in paid claims. Based on this range, the Board of Education's claim fluctuation margin for FYE 6/30/2019 would be \$449,000 - \$748,000 and for FYE 6/30/2020 would be \$482,000 - \$803,000.
2. The projections above are estimates of future costs and are based on information available to The Segal Company at the time the projections were made. The Segal Company has not audited the information provided. Projections are not a guarantee of future results. Actual experience may differ due to, but not limited to, such variables as changes in the regulatory environment, local market pressure, health trend rates and claims volatility. The accuracy and reliability of health projections decrease as the projection period increases. Unless otherwise noted, these projections do not include any cost or savings impact resulting from the new health care reform legislation or other recently passed state or federal regulations.
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4. Actual medical experience for FYE 6/30/2018 assumes stop loss reimbursements apply to the Active experience.

WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

AGGREGATE

	2018	2019	2020
City of West Haven			
Medical Claims - Anthem	\$7,909,400	\$8,322,500	\$8,905,000
Prescription Drug Claims - Anthem	\$2,145,700	\$2,273,000	\$2,477,600
Medical Claims - Zenith American	\$453,900	\$498,200	\$533,100
Medical Claims - Zenith American	\$822,300	\$916,400	\$998,800
Prescription Drug Claims - Zenith American	(\$139,600)	(\$155,500)	(\$169,500)
HSA Contributions	\$0	\$0	\$0
Medicare Supplemental Program Administration	\$23,300	\$22,500	\$23,400
Medical Administration	\$67,200	\$63,200	\$65,700
Medical Commissions	\$58,100	\$48,000	\$49,900
Network Access Fee	\$99,200	\$0	\$0
Individual Stop Loss Premium	\$400,200	\$567,400	\$646,900
Medical Aggregate Stop Loss Premium	\$29,300	\$76,500	\$81,900
Dental Claims - Anthem	\$394,900	\$390,500	\$406,100
Dental Administration	\$20,200	\$19,900	\$20,700
Dental Commissions	\$12,549	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$23,100	\$23,800	\$24,600
Expense Subtotal	\$12,319,749	\$13,066,400	\$14,064,200
Self-Funded Claim Margin (5%)		\$620,000	\$666,000
Expense Total Including Margin	\$12,319,749	\$13,686,400	\$14,730,200
West Haven Board of Education			
Medical Claims - Anthem	\$9,756,000	\$10,367,800	\$11,093,600
Prescription Drug Claims - Anthem	\$2,472,000	\$2,688,000	\$2,930,000
Medical Claims - Zenith American	\$397,800	\$416,900	\$446,100
Medical Claims - Zenith American	\$741,000	\$792,100	\$863,300
Prescription Drug Claims - Zenith American	(\$153,300)	(\$163,800)	(\$178,600)
HSA Contributions	\$790,000	\$790,000	\$790,000
Medical Administration	\$127,700	\$121,500	\$126,300
Medical Commissions	\$95,200	\$108,800	\$113,100
Network Access Fee	\$50,300	\$0	\$0
Medicare Supplemental Program Administration	\$27,400	\$25,500	\$26,500
Individual Stop Loss Premium	\$645,500	\$921,900	\$1,051,000
Medical Aggregate Stop Loss Premium	\$47,200	\$124,200	\$133,000
Dental Claims - Anthem	\$675,500	\$694,600	\$722,400
Dental Administration	\$3,600	\$3,400	\$3,500
Dental Commissions	\$26,000	\$0	\$0
ACA Related Fees & CT State Mandated Fees	\$32,600	\$33,600	\$34,700
Expense Subtotal	\$15,734,500	\$16,924,500	\$18,154,900
Self-Funded Claim Margin (5%)		\$748,000	\$803,000
Expense Total Including Margin	\$15,734,500	\$17,672,500	\$18,957,900
Grand Total Including Margin	\$28,054,249	\$31,358,900	\$33,688,100

Notes:

1. It is recommended that a margin of 3% - 5% be added to the projected costs to account for claim volatility resulting from high claimants and normal month-to-month variances in paid claims. Based on this range, the City's claim fluctuation margin for FYE 6/30/2019 would be \$372,000 - \$620,000 and for FYE 6/30/2020 would be \$400,000 - \$666,000. The Board of Education's claim fluctuation margin for FYE 6/30/2019 would be \$449,000 - \$748,000 and for FYE 6/30/2020 would be \$482,000 - \$803,000.
2. The projections above are estimates of future costs and are based on information available to The Segal Company at the time the projections were made. The Segal Company has not audited the information provided. Projections are not a guarantee of future results. Actual experience may differ due to, but not limited to, such variables as changes in the regulatory environment, local market pressure, health trend rates and claims volatility. The accuracy and reliability of health projections decrease as the projection period increases. Unless otherwise noted, these projections do not include any cost or savings impact resulting from the new health care reform legislation or other recently passed state or federal regulations.
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WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

PER CONTRACT PER MONTH

	2018	2019	2020
City of West Haven			
Medical Claims - Anthem	\$1,422.81	\$1,531.00	\$1,638.15
Prescription Drug Claims - Anthem	\$385.99	\$418.14	\$455.78
Medical Claims - Zenith American	\$195.98	\$209.68	\$224.37
Prescription Drug Claims - Zenith American	\$355.05	\$385.69	\$420.37
Prescription Rebates - Zenith American	(\$60.28)	(\$65.45)	(\$71.34)
HSA Contributions	\$0.00	\$0.00	\$0.00
Medicare Supplemental Program Administration	\$10.06	\$9.47	\$9.85
Medical Administration	\$12.09	\$11.63	\$12.09
Medical Commissions	\$10.45	\$8.83	\$9.18
Network Access Fee	\$17.84	\$0.00	\$0.00
Individual Stop Loss Premium	\$71.99	\$104.38	\$119.00
Aggregate Stop Loss Premium	\$5.27	\$14.07	\$15.07
Dental Claims - Anthem	\$70.05	\$72.31	\$75.20
Dental Administration	\$3.58	\$3.69	\$3.83
Dental Commissions	\$2.23	\$0.00	\$0.00
ACA Related Fees & CT State Mandated Fees	\$4.16	\$4.38	\$4.53
Expense Subtotal	\$1,564.41	\$1,672.61	\$1,800.33
Self-Funded Claim Margin (5%)		\$79.00	\$85.00
Expense Total Including Margin	\$1,564.41	\$1,751.61	\$1,885.33
West Haven Board of Education			
Medical Claims - Anthem	\$1,088.11	\$1,173.89	\$1,256.07
Prescription Drug Claims - Anthem	\$275.71	\$304.35	\$331.75
Medical Claims - Zenith American	\$144.97	\$155.10	\$165.96
Prescription Drug Claims - Zenith American	\$270.04	\$294.68	\$321.17
Prescription Rebates - Zenith American	(\$55.87)	(\$60.94)	(\$66.44)
HSA Contributions	\$128.58	\$128.33	\$128.33
Medical Administration	\$14.24	\$13.76	\$14.30
Medical Commissions	\$10.62	\$12.32	\$12.81
Network Access Fee	\$5.61	\$0.00	\$0.00
Medicare Supplemental Program Administration	\$9.99	\$9.49	\$9.86
Individual Stop Loss Premium	\$71.99	\$104.38	\$119.00
Aggregate Stop Loss Premium	\$5.26	\$14.06	\$15.06
Dental Claims - Anthem	\$57.55	\$59.80	\$62.19
Dental Administration	\$0.31	\$0.29	\$0.30
Dental Commissions	\$2.22	\$0.00	\$0.00
ACA Related Fees & CT State Mandated Fees	\$3.64	\$3.80	\$3.93
Expense Subtotal	\$1,343.68	\$1,469.14	\$1,575.95
Self-Funded Claim Margin (5%)		\$65.00	\$70.00
Expense Total Including Margin	\$1,343.68	\$1,534.14	\$1,645.95
Grand Total Including Margin	\$2,908.09	\$3,285.75	\$3,531.28

Notes:

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WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

PER CONTRACT ANNUAL CHANGE

	2019	2020
City of West Haven		
Medical Claims - Anthem	7.6%	7.0%
Prescription Drug Claims - Anthem	8.3%	9.0%
Medical Claims - Zenith American	7.0%	7.0%
Prescription Drug Claims - Zenith American	8.6%	9.0%
Prescription Rebates - Zenith American	8.6%	9.0%
HSA Contributions	0.0%	0.0%
Medicare Supplemental Program Administration	-5.9%	4.0%
Medical Administration	-3.8%	4.0%
Medical Commissions	-15.5%	4.0%
Network Access Fee	-100.0%	0.0%
Individual Stop Loss Premium	45.0%	14.0%
Aggregate Stop Loss Premium	167.0%	7.1%
Dental Claims - Anthem	3.2%	4.0%
Dental Administration	2.8%	4.0%
Dental Commissions	-100.0%	0.0%
Expense Subtotal	6.9%	7.6%
Self-Funded Claim Margin (3%)	N/A	7.6%
Expense Total Including Margin	12.0%	7.6%
West Haven Board of Education		
Medical Claims - Anthem	7.9%	7.0%
Prescription Drug Claims - Anthem	10.4%	9.0%
Medical Claims - Zenith American	7.0%	7.0%
Prescription Drug Claims - Zenith American	9.1%	9.0%
Prescription Rebates - Zenith American	9.1%	9.0%
HSA Contributions	-0.2%	0.0%
Medical Administration	-3.4%	4.0%
Medical Commissions	16.0%	4.0%
Network Access Fee	-100.0%	0.0%
Medicare Supplemental Program Administration	-5.0%	3.9%
Individual Stop Loss Premium	45.0%	14.0%
Medical Aggregate Stop Loss Premium	167.1%	7.1%
Dental Claims - Anthem	3.9%	4.0%
Dental Administration	-4.6%	2.9%
Dental Commissions	-100.0%	0.0%
Expense Subtotal	9.3%	7.3%
Self-Funded Claim Margin (3%)	N/A	7.3%
Expense Total Including Margin	14.2%	7.3%
Grand Total Including Margin	13.0%	7.5%

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WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

CLAIMS RESERVES

	2018	2019	2020
City of West Haven			
Actives	\$529,000	\$538,000	\$576,000
Retirees	\$362,000	\$404,000	\$433,000
Total Estimated Claims Reserves	\$891,000	\$942,000	\$1,009,000
West Haven Board of Education			
Actives	\$863,000	\$930,000	\$996,000
Retirees	\$206,000	\$206,000	\$221,000
Total Estimated Claims Reserves	\$1,069,000	\$1,136,000	\$1,217,000
Grand Total	\$1,960,000	\$2,078,000	\$2,226,000

Note:

1. The Total Estimated Claim Reserves are derived based on a percentage of projected claims. The percentages are 8.3% for Anthem medical claims, 4.2% for Anthem and Zenith American pharmacy claims and 8.3% for dental claims. The percentage is 16.7% for Zenith American medical claims due to a longer lag time for processing Medicare claims. The reserve percentage are based on national standards established by the Segal Company.

WEST HAVEN - CITY AND BOARD OF EDUCATION

Budget Projections - Fiscal Years Ending June 30

ASSUMPTIONS

	2018	2019	2020
Medical Enrollment (Average Number of Contracts)			
City of West Haven	656	651	651
Actives	320	306	306
Retirees Under 65	143	147	147
Retirees Over 65	193	198	198
West Haven Board of Education	976	960	960
Actives	671	667	667
Retirees	77	69	69
Retirees Over 65	229	224	224
Dental Enrollment (Average Number of Contracts)			
City of West Haven	470	450	450
Actives	328	305	305
Retirees	141	145	145
West Haven Board of Education	978	968	968
Actives	901	898	898
Retirees	77	70	70
Benefit Cost Trend Factors			
Medical Claims - Anthem		7.0%	7.0%
Prescription Drug Claims - Anthem		9.0%	9.0%
Medical Claims - Zenith American		7.0%	7.0%
Prescription Drug Claims - Zenith American		9.0%	9.0%
Prescription Rebates - Zenith American		9.0%	9.0%
Medical Administration		-5.3%	4.0%
Medical Commissions		-17.6%	4.0%
Network Access Fee		N/A	N/A
Medicare Supplemental Program Administration		-5.3%	4.0%
Individual Stop Loss Premium		45.0%	14.0%
Aggregate Stop Loss Premium		167.0%	7.0%
Dental Claims - Anthem		4.0%	4.0%
Dental Administration		-5.3%	4.0%
Dental Commissions		N/A	N/A

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WEST HAVEN - CITY AND BOARD OF EDUCATION

Notes

The budget projections have been completed for the fiscal years ending June 30 of 2019 and 2020. The projections provide a budget breakdown based on the City's Active and Retiree populations and the Board of Education's Active and Retiree populations (*population buckets*). In order to complete this analysis the following assumptions were made:

1. The breakdown of the data into the population buckets was determined based on the names of the subdivisions, the current funding arrangement and benefit plan design for each firm division, and an analysis of the current enrollment by firm division. For firm divisions which include a combination of Active and Retiree participants, claims and enrollment were included in the population bucket which encompassed the majority of the enrollment.
2. All claims reported for the fiscal year ended June 30, 2018 are based on actual claims experience from the period July 1, 2017 through May 31, 2018 added to claims projected for the period June 1, 2018 through June 30, 2018.
3. The City and Board of Education Anthem claims projections are developed using a blend of two years of claim experience for the period June 1, 2016 through May 31, 2018.
4. The City and Board of Education Zenith American medical claim, prescription drug claim, and rebate projections are developed using claims and rebate experience for the period September 1, 2016 through May 31, 2018.
5. The Anthem Network Access and Dental Commissions Fees have been discontinued as of July 1, 2018.
6. The Anthem Administration, Commission, and Network Access Fees for fiscal years ending June 30, 2018 and June 30, 2019 are based on fees provided in the Anthem renewal packages. The Anthem Administration and Commissions Fees for the fiscal year ending June 30, 2020 are based on Segal's standard trends.
7. The Individual and Aggregate Stop Loss Premiums for fiscal years ending June 2018 and 2019 are based on premium rates provided by Tokio Marine HCC Stop Loss Group. The Individual and Aggregate Stop Loss Premiums for fiscal years ending June 2020 are based on Segal's standard trends.
8. The projections in this report include the PCORI fee related to the Affordable Care Act.
9. The projections in this report include fees related to CT Vaccination Assessment being charged by the State in February of each year.