

RCM 04/18/2024 Legislative Memo Supporting Documentation

FY 2024 Health Insurance Premium Adjustments – Recalculation of 2023 Actual City-Required Contributions Resulting in 2024 Rate Adjustments & Increased Costs

Table One (1): 2023 Rates Comparison

Plans	2023 Adopted – Monthly/FTE			2023 Adjusted – Monthly/FTE		
	Total Premium	Employee Contribution	City Contribution	Total Premium	Employee Contribution	City Contribution
HDHP EE Only	712	0	712	712	0	712
HDHP EE + Spouse	1,227	272	955	1,499	272	1,227
HDHP EE + Child	1,110	246	864	1,356	246	1,110
HDHP EE + Family	1,812	330	1,482	2,142	330	1,812
OAPIN EE Only	923	0	923	923	0	923
OAPIN EE + Spouse	1,631	311	1,320	1,942	311	1,631
OAPIN EE + Child	1,478	281	1,197	1,757	281	1,476
OAPIN EE + Family	2,387	389	1,998	2,776	389	2,387
OAP EE Only	947	82	865	1,030	82	948
OAP EE + Spouse	1,776	390	1,386	2,166	390	1,776
OAP EE + Child	1,607	353	1,254	1,959	353	1,606
OAP EE + Family	2,631	464	2,167	3,095	464	2,631
TOTAL	18,241	3,118	15,123	21,356	3,118	18,238

Table Two (2): 2024 Rates Comparison

Plans	2024 Adopted – Monthly/FTE			2024 Adjusted – Monthly/FTE		
	Total Premium	Employee Contribution	City Contribution	Total Premium	Employee Contribution	City Contribution
HDHP EE Only	748	0	748	748	0	748
HDHP EE + Spouse	1,288	232	1,056	1,574	285	1,290
HDHP EE + Child	1,166	210	956	1,423	258	1,167
HDHP EE + Family	1,903	285	1,617	2,249	347	1,912
OAPIN EE Only	969	78	892	969	78	892
OAPIN EE + Spouse	1,713	274	1,439	2,039	326	1,713
OAPIN EE + Child	1,552	248	1,304	1,845	295	1,550
OAPIN EE + Family	2,506	351	2,155	2,915	408	2,506
OAP EE Only	994	80	915	1,081	86	995
OAP EE + Spouse	1,865	336	1,529	2,274	409	1,865
OAP EE + Child	1,687	304	1,384	2,057	370	1,687
OAP EE + Family	2,763	414	2,348	3,250	488	2,763
TOTAL	19,153	2,811	16,342	22,424	3,351	19,086

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Table Three (3): Rate Calculation Example

Plans	2024 Adopted			
	Monthly City Contribution	Annual City Contribution	Fixed Rate	Total Annual City Contribution Cost
OAP EE Only	892	10,704	568	11,272

Table Four (4): Plan Comparisons

Plans	2024 Adopted	2024 Adjusted	Variance <i>Deficit to Recover</i>
	Total Annual City Contribution	Total Annual City Contribution	
HDHP EE Only	9,539	9,539	0
HDHP EE + Spouse	13,246	16,051	2,805
HDHP EE + Child	12,036	14,574	2,538
HDHP EE + Family	19,974	23,507	3,533
OAPIN EE Only	11,267	11,271	4
OAPIN EE + Spouse	17,831	21,123	3,292
OAPIN EE + Child	16,211	19,163	2,952
OAPIN EE + Family	26,434	30,646	4,212
OAP EE Only	11,546	12,504	958
OAP EE + Spouse	18,918	22,944	4,026
OAP EE + Child	17,172	20,810	3,638
OAP EE + Family	28,746	33,718	4,972

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Table Five (5): Cost Adjustment Details

<i>Total Incoming Transfer Needed (Total Variance Less Unanticipated Revenue)</i>						1,317,902
Fund #	Fund Name	Total Cost 2024 Adopted	Total Cost 2024 Adjusted	Total Variance	% of Total Variance	Total Transfer to Fund 511
001	General Fund	9,206,539	10,405,628	1,199,088	73.12%	963,699
111	SHIP Fund	31,014	36,455	5,441	0.33%	4,373
112	CDBG Fund	14,803	17,292	2,489	0.15%	2,000
114	HOME Fund	7,616	8,862	1,246	0.08%	1,001
126	CDBG-CV3 Fund	21,989	25,721	3,732	0.23%	2,999
421	Utilities Operating Fund	2,190,559	2,433,394	242,835	14.81%	195,165
451	Building Fund	548,194	627,715	79,521	4.85%	63,911
461	Stormwater Utility Fund	450,777	504,483	53,706	3.28%	43,164
511*	Health Insurance Fund	30,828	33,513	2,685	0.16%	2,158
512	Risk Management Fund	134,375	152,897	18,521	1.13%	14,885
513	Other Employee Benefits Fund	30,828	33,513	2,685	0.16%	2,158
521	Fleet Services Fund	225,709	253,566	27,857	1.70%	22,389
TOTAL		12,893,230	14,533,037	1,639,807	100.00%	1,317,902

*The \$2,158 total transfer variance listed will be allocated from Undesignated Fund Balance within the 511 Fund itself; a transfer within the same fund is not completed.