

**City of Boston
Health Insurance Trust Fund
FY21 Report**

Revenues		Q1	Q2	Q3	Q4	Total
46101	City Active Employee	13,915,578	15,909,951	14,479,920	16,696,469	61,001,917
46103	Cobra - Direct Pay	257,053	311,838	270,765	289,494	1,129,150
46105	Interest on Employee Acct	3,854	4,113	3,345	3,268	14,580
46108	Boston Water & Sewer Employee	423,547	413,010	410,599	409,154	1,656,310
46111	Retiree Employee	4,812,542	4,865,175	4,788,463	4,888,616	19,354,797
46114	BPHC Active Employee	700,937	703,927	741,016	749,788	2,895,668
46120	Veteran Retiree Employee	28,989	28,883	28,186	27,041	113,099
Employee Revenue		20,142,499	22,236,897	20,722,294	23,063,830	86,165,520
46102	City Active Employer	51,697,308	60,964,757	55,444,838	64,005,372	232,112,275
46104	Interest on Employer Acct.	16,886	17,798	14,125	13,462	62,271
46107	Boston Water & Sewer Employer	1,623,911	1,581,761	1,572,117	1,564,285	6,342,074
46112	Retiree Employer	21,773,121	22,399,534	22,049,674	22,449,005	88,671,334
46115	BPHC Active Employer	3,554,144	3,573,579	3,731,076	3,761,285	14,620,084
46121	Veteran Retiree Employer	95,814	93,807	92,463	89,357	371,440
Employer Revenue		78,761,183	88,631,236	82,904,293	91,882,767	342,179,479
Total Revenues		98,903,682	110,868,133	103,626,587	114,946,597	428,344,999
Expenditures						
54602	Claims	96,596,177	98,252,977	102,247,343	95,046,914	392,143,411
	IBNR (est. change FY20 to 21)					5,486,000
	Change in Deposits Held By Carriers					20,000
54602	PDP Premium (Rx)	5,752,840	5,810,087	5,443,801	5,439,802	22,446,530
54602	Admin ASO Fees	3,753,699	3,771,347	3,391,190	3,376,751	14,292,987
	ACA Fees: PCORI				111,069	111,069
54603	Consulting Fees	218,617	60,820	82,763	45,853	408,053
Total Expenditures		106,321,332	107,895,231	111,165,097	104,020,390	434,908,051
Net (Revenues - Expenditures)		(7,417,650)	2,972,902	(7,538,511)	10,926,207	(6,563,052)
Beg Year Balance						100,919,660
Final EOY Balance (incl IBNR)						94,356,609
Catastrophic Reserve (10%)						(43,029,444)
Reserve Position - Surplus (Shortfall)						51,327,165

*Balances are net of IBNR reserves and exclude claims deposits held by carriers, which at fiscal year-end totaled: \$4,270,000

This report is not an official financial statement.