

#### AGENDA

#### AUDIT COMMITTEE MEETING September 6, 2022 9:00 am – 10:00 am ZOOM Meeting

#### To participate by Zoom, registration is required:

https://nhvaccine.org/event/nhva-audit-committee-meeting-september-6-2023/

Committee Members: Jason Margus, Chair, Susan Tenney, Vice Chair, Anne Marie Mercuri Administrator Staff: Patrick Miller, Keith Nix, Erin Meagher Guests: Leslie Walker, Mason+Rich PA

9:00am	<ul> <li>Call to Order (J. Margus)         <ul> <li>a. Recording Announcement</li> <li>b. Roll Call</li> <li>c. Audit Committee Chair Statement re: Public Commentary During Meetings*</li> </ul> </li> </ul>
9:00am-9:10am	<ol> <li>Review and Accept the August 23, 2023 Meeting Minutes – Vote (J. Margus)*</li> </ol>
9:10am-9:55am	<ol> <li>CY2024 Assessment Rate Initial Assumptions Work Session (P. Miller)*         <ul> <li>Review Model and Discuss Assumptions</li> </ul> </li> <li>Guest: Leslie Walker, Mason+Rich, PA</li> </ol>
9:55am-11:00am	4. Public Comment Period (if time permits)
11:00am	5. Call to Adjourn (J. Margus)

\* indicates an attachment

Meeting Packet Page 1

#### NEW HAMPSHIRE VACCINE ASSOCIATION

#### Audit Committee Chair Statement re: Public Commentary During Meetings

I welcome members of the public and ask that each of you sign the attendance sheet or announce yourself if you are participating by telephone. Please also inform the Committee now if you will be recording this meeting.

If the Committee has sufficient time to conduct its business, then it is our policy to reserve time later in the meeting for public commentary. This commentary should be limited to matters that are germane to the role of the NH Vaccine Association: namely, the assertion and collection of assessments to fund the non-federal portion of the State's purchase and distribution of vaccines under the federal Vaccines for Children program. The Vaccine Association is not a policy-setting organization, it has no influence over the State's participation in the Vaccines for Children Program, and its role is not to challenge the vaccine program cost estimates provided by the State absent obvious error. Therefore, as Chair of the Audit Committee, I reserve the right to interrupt and end any pubic commentary that is not germane to the business of this Association.

Lastly, I remind the public that the commentary period is not an interactive session. If you have questions for the Committee or for its executive staff, please direct them to our Executive Director who will respond in the normal course of Association business.

Thank you in advance for adhering to these public commentary guidelines so that we may have a productive meeting.

#### 59307903 v1



1 2 3 4 5 6 7 8	A meeting of the Audit	Vi Vi Presiding Officer: Jas	-	Meeting 023
9	-	was held via Zoom Webina		
10 11 12	Mr. Margus, Chair, calle	ed the meeting to order at	9:00 a.m.	
13	1. Welcome and	Introductions		
14 15 16	Attendance – The follo	wing individuals attended t	the meeting:	
10	Committee Me	mbers:		Administrative Staff & Invited Guests:
	Jason Margus,	Anthem, Chair		Patrick Miller, Helms & Company
	-	HPHC, Vice Chair		Erin Meagher, Helms & Company
	-	ercuri, NH DHHS		Keith Nix, Helms & Company
	Members of th	<i>i</i>		Karen Carew, Carew & Wells, PLLC
	Inneke Carmola			Leslie Walker, Mason+Rich, PA
	Elizabeth Manle	ey, Sanofi		
	Laura Condon,	Bedford, NH		
17				
18	Mr. Margus stated that	the meeting was being rec	corded for th	e sole purpose of preparing the minutes, and that
19	the recording would be	deleted once the minutes	were approv	ved. Mr. Margus asked if any member of the public
20	was recording the meet	ting to please raise their ha	and in Zoom.	Ms. Condon indicated she was recording the
21				statement regarding public commentary during
22	meetings.			
23				
24 25	Mr. Margus took roll ca	II for attendance purposes		
26		<u>Committee Member</u>	<u>Present</u>	<u>Excused</u>
27		Jason Margus	X	
28		Anne Marie Mercuri	X	
29		Susan Tenney	X	
30				
31	2. Review and A	cceptance of April 19, 2023	B. Meeting N	linutes
32			.,	
33	Mr. Margus asked the (	Committee if any members	had any que	estions or comments about the April 19, 2023,
34	-	ing no questions, he asked		-
35				
36	VOTE RECORDED:	On a motion by Ms_Ter	nnev second	ed by Ms. Mercuri, by roll call vote, it was
37	unanimously		incy) second	
38	VOTE	<b>D</b> : To accept the	Anril 19 202	3, Audit Committee meeting minutes as presented.
39	VOIL			s, man commuter meeting minutes as presented.
40		Committee Member	Yes	No
40 41		Jason Margus	X	
41		Anne Marie Mercuri	X	
42		Susan Tenney		
45		Susun renney	X	

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45 3. Review and Vote to Recommend to the Board Acceptance of the FY2023 Audited Financials 46 47 Mr. Margus welcomed Ms. Carew from Carew & Wells, PLLC, NHVA's auditor, to review the audited financials. Ms. 48 Carew explained that the governance letter is a required communication between the auditor and the Board of 49 Directors. It is a chance to provide information directly to the Board about the accounting practices and 50 experience of the audit. Ms. Carew stated as part of the audit process, they look at estimates made, primarily the 51 estimate of the vaccine expense. The assumptions for the estimated expenses based on the amount projected by 52 the state were found to be reasonable. There are no accounts receivable due at this time. 53 54 Ms. Carew reported they had no difficulties in performing the audit, stating it is a pleasure to work with this 55 organization and that the care and diligence everybody takes is very much appreciated and noticed. 56 57 There were no misstatements identified during the audit. There will be one journal entry which is immaterial 58 related to the \$2,200 of legal expense that technically could be accrued in FY2023 but will be paid in FY2024 similar 59 to prior years. This is a normal timing difference that happens every year. 60 61 Ms. Carew indicated that they had no disagreements with management. Per usual practice, a representation letter 62 has been requested from both Mr. Miller and from Mr. Margus. The letter states that everything that should have 63 been disclosed has been to ensure that the financial statements are fairly stated. Carew & Wells, PLLC is not aware of any consultations with other accounting or auditing firms. 64 65 66 To the audit also reviewed accounting policies, procedures, and internal controls specifically regarding the custody 67 of assets and segregation of duties. There are significant mitigating controls in place regarding payment deposits 68 and the recording of deposits. There were no changes from last year, and Carew and Wells, PLLC will not issue a 69 formal recommendation letter to management. 70 71 Ms. Carew referenced the opinion letter. She stated it is a "clean opinion", meaning the auditors are unaware of anything that should be changed in the financial statements for them to be fairly presented in accordance with 72 73 generally accepted accounting principles. On the State of Financial Position she highlighted the decrease in cash of 74 ~\$3M. This decrease was planned, using reserve dollars to help keep the assessment rate stable. Via the 75 assessment rate, the organization should be able to maintain a reserve between \$2-\$5M depending on the quarter 76 or the year. 77 78 Ms. Carew indicated that there are no changes to notes or note disclosures and that there were no subsequent 79 events that needed to be disclosed. She then offered to answer any questions or provide further details. 80 81 Hearing no questions, Mr. Margus asked for a motion to move to an Executive Session with Ms. Carew in 82 attendance in line with good governance practice. 83 84 **VOTE RECORDED:** On a motion by Ms. Tenney, seconded by Ms. Mercuri, by roll call, it was unanimously 85 **VOTED:** At 9:14 a.m. to move to Executive Session with Ms. Carew for further discussion 86 on the FY2023 audit. 87 88 Committee Member Yes <u>No</u> 89 Х Jason Margus 90 Χ Anne Marie Mercuri 91 Susan Tenney Х 92 93 The Executive Session ended at 9:25 a.m. 94



95	<b>VOTE RECORDED:</b> On a motion by Ms. Tenney, seconded by Ms. Mercuri, by roll call, it was unanimously
96	<b>VOTED:</b> To recommend to the full Board of Directors at the September 20, 2023 Board
97	Meeting to accept the FY2023 Financial Audit as presented.
98	
99	<u>Committee Member Yes No</u>
100	Jason Margus X
101	Anne Marie Mercuri X
102	Susan Tenney X
103	
104	4. CY2024 Assessment Rate Initial Assumptions Work Session
105	
106	Mr. Miller introduced Ms. Walker from Mason+Rich, PA who has been working with him on the rate assessment
107	rate model again this year. He thanked Ms. Mercuri for her contributions to the discussions around the model
108	over the past few weeks.
109	
110	Mr. Miller advised the Committee that he anticipates, due to several outstanding questions, that there will not be
111	a vote on the CY2024 assessment rate at the meeting today and that the tentative Audit Committee meeting
112	scheduled for September 6, 2023, will need to occur.
113	
114	Mr. Miler provided a brief review of the assessment rate setting process from CY2019 through the present year
115	and provided a timeline of actions associated with the rate setting process. He proceeded to show several trended
116	charts:
117	Assessed child lives have continued to decline except for the last two quarters which show an uptick and
118	ideally stabilization post-COVID,
119	<ul> <li>Vaccine costs have increased between two and seven percent in the past five years,</li> </ul>
120	<ul> <li>The fund source split has been steady in recent years with 60% attributed to NHVA,</li> </ul>
121	ICS investment rates have steadily increased this year,
122	<ul> <li>Unemployment rates have decreased below pre-COVID levels, and</li> </ul>
123	<ul> <li>Medicaid enrollment has dropped to close to pre-COVID levels.</li> </ul>
124	
125	Mr. Miller reviewed the inputs to the assessment model provided by the NH Department of Health and Human
126	Services (NH DHHS). Tab D provides a historic view of vaccine costs and funding while Tab C contains the prior
127	fiscal years' vaccine utilization and cost information along with the current fiscal year's projections. The total
128	vaccine cost, highlighted in yellow, is \$39,965,365.50. This number excludes the influenza vaccine, the COVID
129	vaccines, and the RSV monoclonal antibody nirsevimab which was recently approved by the CDC's ACIP body.
130	While NHVA's portion of the influenza vaccine is ~\$1.4M, addition that is primarily driving the overall, increased
131	request is \$7.8M of COVID vaccines. In total, the NH DHHS request to NHVA from DHHS is \$23.9M which is a
132	significant increase. The non-COVID and RSV portion of the DHHS request has decreased from the prior year. <i>Tab</i>
133	<i>E</i> contains the DHHS administrative cost request of \$551,571. As in prior years, this request was not factored into
134	the model due to a prior determination made by NHVA's legal counsel.
135	In addition to COVID vacaines being added, ather factors driving each includes
136	In addition to COVID vaccines being added, other factors driving cost include:
137	• The 2.7% population growth in 2023 for children 0-18 years of age,
138	• the CDC credits removal from the model as it is not a financial transaction but the cash value of New
139	Hampshire's vaccine inventory at the CDC depot at the close of the Federal fiscal year,
140	the price of vaccines continuing to grow by 3-8% annually, and
141	<ul> <li>the increased use of combo vaccines which are more expensive than the vaccines they are replacing.</li> </ul>
142	
143	Mr. Miller asked Ms. Mercuri if she would like to comment on <i>Tab E</i> . Ms. Mercuri advised the group that 60% of
144	the vaccine that NH DHHS's administrative operations processes is for the commercially insured children. DHHS

has tight vaccine distribution and maintenance controls that must be monitored and staffing those positions is
expensive. The CDC has continued to provide level funding to NH DHHS, and has recently cut funding for the
Immunization Information System (IIS). NH DHHS continues to seek the administrative funding assistance of the
Association to preserve the insured investment. Mr. Miller then reviewed the board-approved FY2024 Association
administrative budget as the budget is a key component in the rate setting model.

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151 Mr. Miller explained that he is not presenting a final proposal for the CY2024 assessment rate today due to the 152 numerous outstanding questions surrounding the RSV monoclonal antibody nirsevimab (Beyfortus<sup>™</sup>). On August 153 3, 2023 the CDC's ACIP body voted to recommend nirsevimab for two age groups and unanimously approved 154 including it in the VFC program, however, it is not a vaccine but a monoclonal antibody. With ACIP's approval, it 155 became part of the VFC program and requires coverage by ACA plans. Monoclonal antibodies are not included in 156 the NHVA's statutory definition, therefore, NHVA cannot assess the payers nor provide funding to the state. Mr. 157 Miller is working with NHVA's legal counsel to determine what changes are needed in the definition of vaccine. 158 There do not appear to be any supply issues from Sanofi (the manufacturer) and providers may be able to order it 159 as of October if the CDC adds it to their September VFC price list. It is expected that possibly half of the doses will 160 be given at birth in the inpatient setting and may be covered under medical benefits for the inpatient stay so state 161 supplied vaccine would not be needed except on the outpatient side. Nirsevimab is expected to cost \$495 on the 162 private market and \$395 on the VFC price list. If it is not supplied via the VFC program, providers may have 163 difficulties paying for the vaccine and they would need to bill the payers separately. The NH DHHS has estimated 164 2,100 doses at potentially \$395 per dose totaling \$829,000, but it has not formally been asked for by the 165 Department and is not currently included in the model. With so many moving parts and unknowns surrounding 166 this, we are hoping some questions are answered over the next few weeks to be able to have a recommendation

- 167 for this Committee at the September 6 meeting that would then go to the full board at the September 20, 2023168 meeting.
- 169

170 Ms. Mercuri stated that the nirsevimab costs discussed are initial anticipated costs and have not been finalized or 171 included in the NH DHHS request. There is great concern as to the impact on providers if nirsevimab is not

172 included in the two brins request. There is great concern us to the impact of providers in miscrimus is not 172 provided through the VFC program. Providers would be faced with large upfront costs and would need to 173 implement systems to hill and constrately manage their investory.

- 173 implement systems to bill and separately manage their inventory.
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- Mr. Miller proceeded to review the assumptions in the rate setting model:
- 176 1. Board commitment to keep rates stable in future years
  - 2. No NHVA funds will be held by NH DHHS to recover in June CY2024
  - 3. No reimbursement of NH DHHS Immunization Section administrative cost request of \$551,571 (Tabs C &
- 179 E)
- 180
   4.
   Two reserves:

   181
   1.
   10% r
  - 1. 10% reserve of the total non-Federal program cost for the succeeding year (RSA 126-Q:4 II.(c))
  - 2. \$5M assessment reserve fund; can be used for rate stabilization as needed
- 183 5. The percentage paid by the carriers is 60.0% for CY2024 based on NH DHHS/Federal fund source split
- 184
   6. Interest rate assumptions for cash on hand assume 450bps for ICS and 125bps (net of fees) for CDs with an assumed rate of 60bps due to potential cash constraints
- 186 7. Total assessed lives assumed to level out at 481,000
- 187 8. 2.1% FY2024 administrative budget increase
- 188 9. \$4.7M (60% share) of COVID vaccines is included
- 189 10. Beyfortus<sup>™</sup> RSV monoclonal antibody is not included
- 190 11. No late payment interest assessments included
- 191 12. The NHVA's payers benefit from a 29% discount from the open market by leveraging CDC pricing through
   DHHS
- 193
- 194 Encompassing these assumptions, two different models were run with different assumptions of the assessment
- rate. Example A has a stepped assessment rate beginning with a \$12 rate in, a \$13 rate in CY2025, and a \$14 rate in

CY2026. Example A only provides reserves of \$685K in SFY24 and negative amounts in SFY25 and SFY26. Example
B assumes a rate of \$14 across all three years which provides reserves of \$1.6M, \$3.7M, and \$5M over the three
SFYs.

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Mr. Miller explained that while overall non-COVID vaccine costs were less than the prior year, the addition of
 \$4.7M of COVID vaccine is driving the majority of the rate increase. NH DHHS projects a 38% uptake rate.
 Depending upon what the uptake rate is – higher or lower – the costs could fluctuate significantly. Information
 obtained from some payers indicates 38% might be closer to 10%.

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Mr. Miller solicited feedback from the Committee regarding these projections and the conservative proposal in
 Example B. Mr. Margus wondered if we are underestimating the number of assessed child lives given the uptick of
 coverage in the individual market.

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209 Ms. Tenney asked what effect the RSV monoclonal antibody will have on the proposed rate. Ms. Walker added 210 RSV into the model and demonstrated that it would take longer to meet reserve targets in Example B. Ms. Tenney 211 reflected on last year's rate increase from \$6.85 to \$8.50 and the thought of the Board at that time was the 212 increase would hold flat for a few years. However, we are contemplating an increase to \$14, which is a large jump. 213 Mr. Miller referenced the historical trend of assessment rates chart and stated that over the past decade or so, the 214 highest rate was \$12.95. The success in the rate stability of the past few years was due to the NH DHHS claw back 215 and the additional funds from TRICARE; both of which artificially lowered the rates below those of medical and 216 insurance premium inflation. A higher rate would have been set last September had the information regarding 217 COVID been known then.

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Ms. Tenney observed that while the rate may need to be \$14 next year, additional increases might be required in CY2025 and CY2026 to cover nirsevimab and other vaccines in development. Mr. Miller advised the Committee that while the rate may be increasing, the program has access to CDC pricing at nearly 30% than retail which is a sizable savings for the system. Additionally, the COVID uptake rate will be one of the largest factors on FY2023 spend. Ms. Walker added that this illustrates the need that the Board identified a few years ago of having the \$5M reserve and how important those dollars are to help with rate stability and the ability to absorb new vaccines.

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Ms. Tenney asked what percent of children receive the influenza vaccine. Ms. Mercuri advised that she does not have the actual uptake percent but for last year, the actual orders totaled \$1,397,852.90 and for this year DHHS is holding the projection close to last year at 93,100 doses totaling \$1,398,769.00. Ms. Tenney proceeded to ask why DHHS believes COVID doses might be higher than influenza. Ms. Mercuri identified that the 93,100 doses do not account for all children and this should be updated to reflect 60% for only the NHVA portion. She will send this correction to Mr. Miller to update the model. With this correction, Ms. Tenney asked if COVID figures were built into the model, and Mr. Miller indicated they were.

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Mr. Miller again stressed to the Committee that COVID utilization will have the biggest impact on what is spent this
 year. He stated that the conservative approach funding the full COVID request has a worst-case scenario of having
 more money left over to either use for reserves, use for potentially another new vaccine that enters the market or

use for rate relief in subsequent years. Finally, given how quickly it is coming to market, our attorney is

investigating how best to consider assessments for nirsevimab under the current statute.

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Ms. Tenney thanked Mr. Miller for his presentation, commenting on its comprehensiveness and the need for the
 board to consider many issues. Mr. Miller expressed his gratitude to Ms. Mercuri and Ms. Walker for all their work
 to date.

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#### 247 5. Other Business

248 249 Mr. Miller briefly reviewed the unaudited financial statements on pages 50 to 53 in the meeting packet. The 250 assessment income budget figures are not yet aligned in the financial statements because the budget numbers tie 251 back to the assessment model. Until the model is finalized, the budgetary figures will be inaccurate. The 252 Statement of Financial Position reports a total of \$3.8M in checking and savings as of the end of July and almost 253 \$4.5M in short-term investments. The estimated payment to DHHS due June 2024 is listed as \$23,912,371 which 254 will be updated once the board meets in September and sets the CY 2024 rate. With only one month into the new 255 fiscal year, the administrative budget is running ahead of the budget by \$15,337, but this does not consider 256 unbilled expenses that will be due in August and September (e.g., legal fees).

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Mr. Miller received a request from the Bank of New Hampshire to see if there are any suggested changes to the organization's *Investment Policy Statement*. A substantial rewrite of the policy occurred in September 2019. After review and consideration, Mr. Miller recommends leaving the policy in place as it is a conservative approach with limited risk. Ms. Tenney agreed, stating a conservative approach is required. Mr. Margus and Ms. Mercuri agreed. Mr. Miller will let the Bank of New Hampshire know that changes will not be made at this time.

#### 264 6. Public Comment

Mr. Margus asked if any member of the public would like to speak, and reminded the public that any questions they have should be directed to Mr. Miller as this is not an interactive session Ms. Condon indicated she would like to speak. She thanked Mr. Miller for his presentation and stated her opinion that both the RSV monoclonal antibody and the COVID vaccines do not fall under the statutory definition of a vaccine. Ms. Condon expressed interest in the NH DHHS' process to determine their annual vaccine purchases. She then stated that any reserve funds should be returned to the insurers. Ms. Condon thanked the Committee for the opportunity to speak.

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273 Mr. Miller confirmed that the other two members of the public did not desire to address the Committee. Mr.274 Margus then asked for a motion.

#### 276 **7.** Adjournment

278 Having no other business, Mr. Margus asked for a motion to adjourn.

279 280 VOTE RECORDED: On a motion by Ms. Tenney, seconded by Ms. Mercuri, by roll call, it was unanimously 281 VOTED: To adjourn the Audit Committee meeting at 10:30 a.m. 282 283 *Committee Member* Yes <u>No</u> 284 Х Jason Margus 285 Anne Marie Mercuri Х 286 Susan Tenney Х 287 288 Respectfully submitted by 289 Patrick Miller, Helms & Company, Inc. 290 August 30, 2023 291 292 # # #



# CY2024 Rate Setting

NHVA Audit Committee Meeting September 6, 2023

## Updated September 5, 2023 Subject to Additional Updates Prior to Meeting

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This is an abbreviated presentation containing updates since the August 23, 2023 Audit Committee work session.

# CY2024 Assessment Rate Setting Process Timeline

✓ Data Collection for Actual Audit Committee Work FY2023 and YTD CY2023 Todav Session (9/6) Modeling Prep Work Review and Approval by Begins Board of Directors (9/20) О **Oct 2023** Jul 2023 Aug 2023 Sep 2023  $\square$  DHHS Data Received (8/2) Carrier Notification of CY2024 Rate (10/6) ☑ Modeling Based Upon Trends and Initial NH DHHS data (8/2-8/16) Audit Committee Work Session (8/23) ✓ Modeling Final Assumptions (8/23-9/6)

Vaccine Forecast for SFY 24

## NH DHHS Tab C Received 08-02-2023; Updated 08-17, 08-30, and 09-01-2023

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		ecast for SFY 2 shire Immuniz																			
tual Doses for SFY 23												SFY 23 Total Cost									
														Projected							
	2022 Price per Doses			2nd atr		3rd atr			2023 Price Per Doses		Total ordered in		5%	Need for SFY 2024		2023 Price Per Doses	SFY 24 Total Projected				
VACCINE	Cost	Totals	Total	totals	Total	totals	Total	4th qtr totals	Cost	Total	SFY 23		wastage	(SFY23+5%)	Roundings	Cost	Cost		Priva	te Price*	
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FANRIX	\$ 20.3					2040		1660			7230						\$ 160,284.00	\$	28.02		
DIARIX	\$ 62.4		\$ 134,353.5	0 2050	\$ 128,104.50	1710 \$		1250	\$ 64.25	\$ 80,312.50	7160			8 7518	7500	\$ 64.25		\$	92.63		
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11 PFIZER C20 DI MODERNA C19														7500 9750			\$ 483,375.00 \$ 837,622.50	\$	77.00		
THIB	\$ 10.3	4275	\$ 44,417.2	5 3815	\$ 39,637.85	4145 5	43,066.55	2935	\$ 10.78	\$ 31,639.30	15170	\$ 158,760.95	75					\$	121.30		
BERIX	\$ 10.1					90 9		480			690							\$	12.45		
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OQUAD	\$ 153.5					2690 9		3120			12580							\$	262.37		
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REVNAR 20 TM	\$ -	0		0 11210		0 9	- 5	0		\$ -	41030		208					\$	253.21		
RIORIX	\$ 23.6			0		110 5		300			410							\$	89.87		
EUMOVAX 23	\$ 65.8	40				38 5		25		\$ 1,645.00	148			7 155		\$ 65.80	\$ 13,160.00	\$	117.08		
DTATEQ.	\$ 76.9					6060 s		5060 1550			23340 5380				24500			\$	93.19 134.72		
VXELIS	\$ 102.4					6110 5		1550			22420							5	134.72		
RIVAX	\$ 122.6	7 3730				2980 5		3000	\$ 132.42	\$ 397,260.00	12720		63	6 13356	13400	\$ 132.42	\$ 1,774,428.00	\$	159.99		
XNEUVANCE	\$ 162.2	.7 0	\$-	0	\$-	0 5	- 3	2510	\$ 162.27	\$ 407,297.70	2510	\$ 407,297.70			2600	\$ 162.27	\$ 421,902.00	\$	216.09	\$ 561,834.00	)
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ENIVAC	\$ 135.0					14 5			\$ 23.42		13190							\$	39.74		
OVAVAX C19				-				-				-,		400				ŝ	87.50		
IKEVAX C19														7500				\$	121.30		
MIRNATY C19		امم ا م												7500				\$	115.00		
DACEL	\$ 34.4	0 80 0 1095	\$ 2,752.0 \$ 37,668.0	0 130		50 9	1,720.00 24,252.00	40	\$ 35.68 \$ 35.68	\$ 1,427.20 \$ 25,689.60	300 3330	\$ 10,371.20 \$ 115,473.60	1		300 3500	\$ 35.68 \$ 35.68		5	52.41 52.41		
OSTRIX	\$ 35.0					30 5		20			180							Ş	46.08		
OOSTRIX	\$ 35.0	2 2910				2420		2090	\$ 36.01		10740			7 11277	11300	\$ 36.01		\$	46.08		
			\$ 7,934,011.8	0	\$ 7,075,062.94	9	6,365,342.82			\$ 6,667,213.64		\$ 28,041,631.20					\$ 33,759,465.50			\$ 47,795,889.00	-29%
															Commited Tota	Doses to Purc	hase				
												Total (VFC plus NHVA)	1			2023-2024					
		1st Qtr		2nd qtr		3rd qtr						Distributed to	\			Price per					
fluenza Vaccine NOFI.5 flu	\$ 14.2	Totals 5 21980	\$ 313.215.0	totals 0 14770		totals 1800 S	25,650.00	4th qtr totals	\$ 14.25	¢	38550	Providers this Season \$ 549.337.50			Next Season 65000	Dose \$ 14.66	\$ 952.900.00	ć	Priva 19.76	te Price*	SANOFI.5 flu
K.5 fluarix	\$ 14.2					5190 5		100			44310				68000			> \$	19.78		GSK .5 fluarix
K .5 Flulaval	\$ 14.6					750 \$			\$ 14.66		12860				20800			\$	19.73		GSK .5 Flulaval
ucelvax	\$ 19.9				\$ 398.40	10 5			\$ 19.92		200				800			\$	30.10	\$ 24,080.00	) Flucelvax
umist	\$ 18.8	8 160	\$ 3,020.8 \$ 736.699.2		\$ 3,398.40 \$ 546.758.10	0 9		0	\$ 18.88	\$ - \$ 1.466.00	340			-	600	\$ 19.51	\$ 11,706.00 \$ 2,332,998.00	\$	23.75	\$ 14,250.00 \$ 3.074,754.00	D Flumist
DC Online price list 4/1/2			\$ 736,699.4	0	\$ 540,758.10		5 112,929.00			5 1,400.00	96200	\$ 1,397,852.90			155,200		\$ 2,332,998.00			\$ 3,074,754.00	,
														Mercuri, Anne Ma	arie:		_				
tual TOTAL pediatric dos	oses distributed	taken from m	onthly Spend Plan	eport								\$ 29,439,484.10	-	Note: These column Actual purchase is m	ins for Influenza are	provider orders. Tot					
														Number of doses: 1	159,500						
dated 09/01/23														Total cost \$2,303,23	76.50 (see below sn	p)					
	on\Group\VAC	CINE DISTRIBL	TION_PURCHASING	ACCOUNTA	BILITY\DISTRIBUTION	Data Analysis	SFY 23														
OCPH\FCH\Immunizatio																					
OCPH\FCH\Immunizatio									VFC	State Total											
\OCPH\FCH\Immunizatio								Fluzone .5 syr.													
OCPH\FCH\Immunizatio								Fluvarix .5 syr				Mercuri, Anne Marie:	<u> </u>		Total Vaccine C	o.ct	\$ 36,092,463.50			\$ 50,870,643.00	
DCPH\FCH\Immunizatio										\$278,635.00 \$542,51 \$1,992.70 \$3,984.7		Remove CDC Credit from Cal	culation		rocar vaccine C	731	30,092,463.50			a 50,870,043.00	,
OCPH\FCH\Immunizatio																					
OCPH\FCH\Immunizatio									\$7,552.00	\$7.554.80 \$15,106											
OCPH\FCH\Immunizatio								Flumist	\$7.552.00 \$927,682.00	\$7.554.80 \$15.106 \$1.385.594.50 \$2.313.2											
\OCPH\FCH\immunizatio								Flumist						CDC credit			\$2,500,000	Marri	uri Anna Marice		
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimation	ated (last year) Va		tribution	-\$16,850,347	We ne	uri, Anne Marie: red this figure to com	e up doser to cover \$3.5m	
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimation			tribution		We ne	ed this figure to com- ory. It's currently \$1.	e up doser to cover \$3.5m ,013,099build up addition	9
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimated	ated (last year) Va		tribution	-\$16,850,347	We ne	ed this figure to come	e up doser to cover \$3.5m ,013,099build up addition	5
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estima Estimated Estimated	ated (last year) Va State Funds Contr cost of vaccine		tribution	-\$16,850,347 -\$150,000 \$36,092,464	We ne invent \$1.5m	eed this figure to com ory. It's currently \$1, a per year x 2 years	,013,099build up addition	3
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estima Estimated Estimated NHVA Esti	ated (last year) Va State Funds Contr cost of vaccine mated Cost	tribution	tribution	-\$16,850,347 -\$150,000 \$36,092,464 \$21,655,478	We ne invent \$1.5m	ed this figure to com- ory. It's currently \$1.	,013,099build up addition	3
\OCPH\FCH\Immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimated Estimated NHVA Esti Unspent N	ated (last year) Va State Funds Contr cost of vaccine mated Cost IHVA revenue from	tribution m prior SFYs		-\$16,850,347 -\$150,000 \$36,092,464 <u>\$21,655,478</u> -\$66,848	We ne invent \$1.5m	ed this figure to com ony. It's currently \$1, per year x 2 years % of total estimate	,013,099build up addition	
QCPH/FCH/mmunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimated Estimated Estimated NHVA Esti Unspent N DHHS Prog	ated (last year) Va State Funds Contr cost of vaccine mated Cost	tribution m prior SFYs ive Costs Reques		-\$16,850,347 -\$150,000 \$36,092,464 \$21,655,478	We ne invent \$1.5m	eed this figure to com ory. It's currently \$1, a per year x 2 years	013,099build up addition d expense Jetails	
(OCPH/FCH/immunizatio								Flumist	\$927,682.00	\$1,385,594.50 \$2,313,2			VFC Estimated Estimated Estimated NHVA Esti Unspent N DHHS Prog	ated (last year) Va State Funds Contr cost of vaccine mated Cost IHVA revenue from gram Administratio	tribution m prior SFYs ive Costs Reques		-\$16,850,347 -\$150,000 \$36,092,464 <u>\$21,655,478</u> -\$66,848 \$551,571	We ne invent \$1.5m	ed this figure to com ony. It's currently \$1, per year x 2 years % of total estimate	013,099build up addition d expense Jetails	g Packet

## CY2024 Model Rate Assumptions

- 1. Rate stabilization
- 2. No NHVA funds will be held by NH DHHS to recover in June CY2024
- 3. No reimbursement of NH DHHS Immunization Section administrative cost request of \$551,571 (Tabs C & E)
- 4. Two reserves:
  - 1. 10% reserve of the total non-Federal program cost for the succeeding year (RSA 126-Q:4 II.(c))
  - 2. Rebuild the \$5M assessment reserve fund; rate stabilization and absorption of new vaccines
- 5. The percentage paid by the carriers is 60.0% for CY2024 based on NH DHHS/Federal fund source split
- 6. Interest rate assumptions for cash on hand assume 450bps for ICS and

125bps (net of fees) for CDs with an assumed rate of 60bps due to potential cash constraints

- 7. Total assessed lives assumed to level out at 485,000 in FY2026
- 8. 2.1% FY2024 administrative budget increase
- 9. \$1.4M (60% share) of COVID vaccines is included
- 10.Beyfortus<sup>™</sup> RSV monoclonal antibody is not included
- 11.No late payment interest assessments included
- 12.The NHVA's payers benefit from a 29% discount from the open market by leveraging CDC pricing through DHHS

#### **Discussion Highlights**

Model assumptions for discussion in green text

SFY2024-25 Rate Model – *Ex. A* (as of Sep 5, 2023)

Y24 - \$12.00 Y25 - \$12.00 /26 - \$12.00

For Discussion September 6, 2023	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast
Tor Discussion September 0, 2025	SFY19	SFY20	SFY21	SFY22	SFY23	SFY24	SFY25	SFY26
	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
		,=•=•	,		,=====	,	,=0=0	,
ASSUMPTIONS								
1 Average Annual Covered Lives per Quarter	501,634	495,795	487,768	481,130	477,550	481,000	483,000	485,000
2 Assessment Rate	6.70- <b>6.47</b>	6.47- <b>6.80</b>	6.80- <b>6.25</b>	6.25- <b>6.85</b>	6.85- <b>8.50</b>	8.50- <b>12.00</b>	12.00- <b>12.00</b>	12.00- <b>12.00</b>
3 TRICARE Rate		12.47-13.95	13.95-14.82	14.82-15.61	N/A	N/A	N/A	N//
RESERVES								
4 10% Reserve (RSA 126-Q:4 II.(c))	\$ 1,549,196	\$ 1,524,930	\$ 1,505,465	\$ 1,747,887	\$ 1,808,259	\$ 2,165,548	\$ 2,230,514	\$ 2,297,430
5 Assessment Reserve				\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
6 Operational Reserve	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000		\$ 250,000	\$ 250,000
7 Remainder Reserves	\$ 10,682,570	\$ 12,553,810	\$ 14,159,657	\$ 3,632,864	(\$282,869)	(\$4,204,650)	(\$3,275,513)	(\$2,802,674
TOTAL EXPENSES	\$ 26,837,646	\$ 26,126,101	\$ 26,067,468	\$ 29,080,442	\$ 30,094,717	\$ 36,092,464	\$ 37,175,237	\$ 38,290,495
8 Total Government Expended	\$ 11,345,682	\$ 10,876,797	\$ 11,012,815	\$ 11,601,573	\$ 12,012,132	\$ 14,436,985	\$ 14,870,095	\$ 15,316,198
9 %	42.28%	41.63%	42.25%	39.89%	\$ 12,012,132 39.91%	40.00%	40.00%	40.00%
	é 15 401 0C 1	¢ 15.240.204	¢ 15.054.053	¢ 17 470 000	¢ 10,000 FOF	¢ 01.000.470	¢ 22.205.472	¢ 33.074.00
10 Total NHVA Expended	\$ 15,491,964						\$ 22,305,142	
11 %	57.72%	58.37%	57.75%	60.11%	60.00%	60.00%	60.00%	60.00
NHVA OUTFLOWS								
2 Total Distributed by NHVA (June Payment)	\$9,234,656	\$11,751,393	\$11,830,529	\$17,777,373	\$17,850,929	\$21,655,478	\$22,305,142	\$22,974,297
13 Administrative Expenses	\$388,786	\$127,226	\$125,713	\$136,150	\$134,675	\$155,173	\$158,276	\$161,442
14 Total Outflows	\$9,623,442	\$11,878,619	\$11,956,242	\$17,913,523	\$17,985,604	\$21,810,651	\$22,463,419	\$23,135,739
NHVA INFLOWS								
15 Assessments	\$17,796,407	\$13,390,088	\$13,470,273	\$12,785,174	\$13,877,485	\$18,044,475	\$23,184,000	\$23,280,000
16 Investment Income	\$357,265	\$336,301	\$75,858	(\$224,867)	\$322,083	\$201,684	\$273,522	\$395,493
17 Total Inflows	\$18,153,672	\$13,726,389	\$13,546,131	\$12,560,307	\$14,199,568	\$18,246,159	\$23,457,522	\$23,675,493
18 NHVA BEGINNING CASH BALANCE	3,953,627	12,481,766	7,514,560	11,448,477	5,294,329	6,775,390	3,210,898	4,205,001
	0.000.475	11 070 000	11.056.0.5	17 010 500	17.005.00	21 010 65 5	22.452.455	
19 Outflows	9,623,442	11,878,619	11,956,242	17,913,523	17,985,604	21,810,651	22,463,419	23,135,739
20 Inflows 21 Accrual to Cash Items	18,153,672	13,726,389	13,546,131	12,560,307	14,199,568	18,246,159	23,457,522	23,675,493
21 Accrual to Cash items 22 Transfer (to)/from Investments	(2,091)	(796) (6,814,180)	( <mark>3,507)</mark> 2,347,535	68,845 (869,777)	(65,339)			
22 To Supplement Assessments		(0,014,180)	2,347,535	(003,777)				
24 Ending Cash Balance	12,481,766	7,514,560	11,448,477	5,294,329	2,293,531	\$3,210,898	\$4,205,001	\$4,744,755
25 Ending Investment Balance		6,814,180	4,466,645	5,336,422	4,481,859			
	12,481,766	14,328,740	15,915,122	10,630,751	6,775,390			
BALANCE HELD AT STATE	¢10.070.0.0	¢c 700 007	40 00 4 4C -		t000 FC -	+cc 0		
26 Beginning	\$12,979,343	\$6,722,035	\$3,224,124	¢200 50 t	\$298,504	\$66,848	\$0 ¢0	\$
27 Additions/Subtractions	(\$6,257,308)	(\$3,497,911)	(\$3,224,124)	\$298,504	(\$231,656)	(\$66,848)	\$0	\$(
	\$6,722,035	\$3,224,124	(\$0)	\$298,504	\$66,848	\$0	\$0	

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#### **Discussion Highlights**

Model assumptions for discussion in green text

SFY2024-25 Rate Model – *Ex. B* (as of Sep 5, 2023)



	For Discussion September 6, 2023	Actual SFY19	Actual SFY20	Actual SFY21	Actual SFY22	Forecast SFY23	Forecast SFY24	Forecast SFY25	Forecast SFY26
		2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
	ASSUMPTIONS								
	Average Annual Covered Lives per Quarter	501,634	495,795	487,768	481,130	477,550	481,000	483,000	485,000
	Assessment Rate	6.70- <b>6.47</b>	6.47- <b>6.80</b>		- /	6.85- <b>8.50</b>	8.50-12.50	12.50-12.50	12.50-12.50
	TRICARE Rate	0.70 0.47	12.47-13.95	13.95-14.82		0.05 0.50 N/A	N/A	N/A	N/A
	RESERVES								
4		\$ 1,549,196	\$ 1,524,930	\$ 1,505,465			\$ 2,165,548	\$ 2,230,514	\$ 2,297,430
5					\$ 5,000,000		\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
	Operational Reserve	\$ 250,000					\$ 250,000	\$ 250,000	\$ 250,000
7	Remainder Reserves	\$ 10,682,570	\$ 12,553,810	\$ 14,159,657	\$ 3,632,864	(\$282,869)	(\$3,964,057)	(\$2,063,507)	(\$593,398)
	TOTAL EXPENSES	\$ 26,837,646	\$ 26,126,101	\$ 26,067,468	\$ 29,080,442	\$ 30,094,717	\$ 36,092,464	\$ 37,175,237	\$ 38,290,495
		¢ 11 245 602	¢ 10.070 707	¢ 11.012.015	¢ 11 co1 570	¢ 10.010.100	¢ 14.420.005	¢ 14070.005	¢ 15 016 100
	Total Government Expended	\$ 11,345,682 42.28%	\$ 10,876,797 41.63%	\$ 11,012,815 42.25%		\$ 12,012,132 39.91%	\$ 14,436,985 40.00%	\$ 14,870,095 40.00%	\$ 15,316,198 40.00%
-	70	42.2070	41.0370	42.2370	55.05%	33.3176	40.00%	40.00%	40.00%
10	Total NHVA Expended	\$ 15,491,964	\$ 15,249,304	\$ 15,054,653	\$ 17,478,869	\$ 18,082,585	\$ 21,655,478	\$ 22,305,142	\$ 22,974,297
	%	57.72%	58.37%	57.75%	60.11%	60.00%	60.00%	60.00%	60.00%
	NHVA OUTFLOWS								
12	Total Distributed by NHVA (June Payment)	\$9,234,656	\$11,751,393	\$11,830,529	\$17,777,373	\$17,850,929	\$21,655,478	\$22,305,142	\$22,974,297
13	Administrative Expenses	\$388,786	\$127,226	\$125,713	\$136,150	\$134,675	\$155,173	\$158,276	\$161,442
								*** *** ***	
14	Total Outflows	\$9,623,442	\$11,878,619	\$11,956,242	\$17,913,523	\$17,985,604	\$21,810,651	\$22,463,419	\$23,135,739
	NHVA INFLOWS								
15	Assessments	\$17,796,407	\$13,390,088	\$13,470,273	\$12,785,174	\$13,877,485	\$18,285,068	\$24,150,000	\$24,250,000
16	Investment Income	\$357,265	\$336,301	\$75,858	(\$224,867)	\$322,083	\$201,684	\$278,936	\$422,763
17	Total Inflows	\$18,153,672	\$13,726,389	\$13,546,131	\$12,560,307	\$14,199,568	\$18,486,752	\$24,428,936	\$24,672,763
10	NHVA BEGINNING CASH BALANCE	3,953,627	12,481,766	7,514,560	11,448,477	5,294,329	6,775,390	3,451,491	5,417,007
10	ATTA SEGINARIO CASIT BALANCE	5,555,021	12,401,700	1,514,500	11,440,477	3,234,323	0,113,350	5,451,451	5,417,007
19	Outflows	9,623,442	11,878,619	11,956,242	17,913,523	17,985,604	21,810,651	22,463,419	23,135,739
20	Inflows	18,153,672	13,726,389	13,546,131	12,560,307	14,199,568	18,486,752	24,428,936	24,672,763
21	Accrual to Cash Items	(2,091)	(796)	(3,507)	68,845	(65,339)			
22	Transfer (to)/from Investments		(6,814,180)	2,347,535	(869,777)				
23	To Supplement Assessments			0					
2/	Ending Cash Balance	12,481,766	7,514,560	11,448,477	5,294,329	2,293,531	\$3,451,491	\$5,417,007	\$6,954,032
	Ending Investment Balance	12,401,700	6,814,180	4,466,645	5,294,529	4,481,859	φ	\$5;417,007	\$0,554,052
	g	12,481,766	14,328,740	15,915,122	10,630,751	6,775,390			
	BALANCE HELD AT STATE	, .0 .,, 00	,526,740	,	. 2,030,131	2,113,355			
26	Beginning	\$12,979,343	\$6,722,035	\$3,224,124		\$298,504	\$66,848	\$0	\$0
	Additions/Subtractions	(\$6,257,308)	(\$3,497,911)	(\$3,224,124)	\$298,504	(\$231,656)	(\$66,848)	\$0	\$0
		\$6,722,035	\$3,224,124	(\$0)	\$298,504	\$66,848	\$0	\$0	
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#### **Discussion Highlights**

Model assumptions for discussion in green text

SFY2024-25 Rate Model – *Ex. C* (as of Sep 5, 2023)

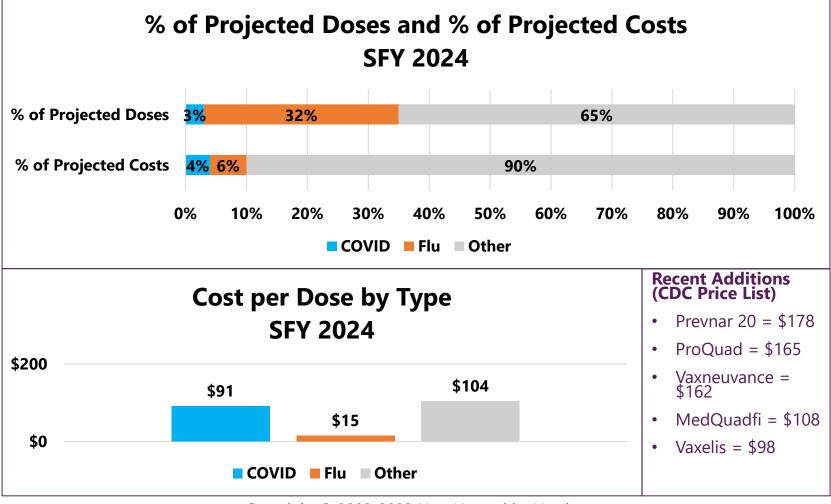


or Discussion September 6, 2023	Actual SFY19 2018/2019	Actual SFY20 2019/2020	Actual SFY21 2020/2021	Actual SFY22 2021/2022	Forecast SFY23 2022/2023	Forecast SFY24 2023/2024	Forecast SFY25 2024/2025	Forecast SFY26 2025/2026
ASSUMPTIONS				101 100				
Average Annual Covered Lives per Quarter	501,634					481,000	483,000	485,000
Assessment Rate	6.70- <b>6.47</b>	6.47- <b>6.80</b>	6.80- <b>6.25</b>	6.25- <b>6.85</b>	6.85- <b>8.50</b>	8.50- <b>13.00</b>	13.00- <b>13.00</b>	13.00- <b>13.00</b>
TRICARE Rate		12.47-13.95	13.95-14.82	14.82-15.61	N/A	N/A	N/A	N/A
RESERVES								
10% Reserve (RSA 126-Q:4 II.(c))	\$ 1,549,196	\$ 1,524,930	\$ 1,505,465	\$ 1,747,887	\$ 1,808,259	\$ 2,165,548	\$ 2,230,514	\$ 2,297,430
Assessment Reserve				\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
Operational Reserve	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Remainder Reserves	\$ 10,682,570	\$ 12,553,810	\$ 14,159,657	\$ 3,632,864	(\$282,869)	(\$3,723,464)	(\$851,501)	\$1,615,878
TOTAL EXPENSES	\$ 26,837,646	\$ 26,126,101	\$ 26,067,468	\$ 29,080,442	\$ 30,094,717	\$ 36,092,464	\$ 37,175,237	\$ 38,290,495
Total Government Expended	\$ 11,345,682	\$ 10,876,797	\$ 11,012,815	\$ 11,601,573	\$ 12,012,132	\$ 14,436,985	\$ 14,870,095	\$ 15,316,198
· ·	42.28%	41.63%	42.25%	39.89%	39.91%	40.00%		
Total NHVA Expended	\$ 15,491,964	\$ 15,249,304	\$ 15,054,653	\$ 17,478,869	\$ 18,082,585	\$ 21,655,478	\$ 22,305,142	\$ 22,974,297
%	57.72%	58.37%	57.75%	60.11%	60.00%	60.00%	60.00%	60.00%
NHVA OUTFLOWS								
Total Distributed by NHVA (June Payment)	\$9,234,656	\$11,751,393	\$11,830,529	\$17,777,373	\$17,850,929	\$21,655,478	\$22,305,142	\$22,974,297
Administrative Expenses	\$388,786	\$127,226	\$125,713	\$136,150	\$134,675	\$155,173	\$158,276	\$161,442
Total Outflows	\$9,623,442	\$11,878,619	\$11,956,242	\$17,913,523	\$17,985,604	\$21,810,651	\$22,463,419	\$23,135,739
NHVA INFLOWS					(			
Assessments	\$17,796,407	\$13,390,088	\$13,470,273	\$12,785,174	\$13,877,485	\$18,525,661	\$25,116,000	\$25,220,000
Investment Income	\$357,265	\$336,301	\$75,858	(\$224,867)	\$322,083	\$201,684	\$284,349	\$450,033
Total Inflows	\$18,153,672	\$13,726,389	\$13,546,131	\$12,560,307	\$14,199,568	\$18,727,345	\$25,400,349	\$25,670,033
NHVA BEGINNING CASH BALANCE	3,953,627	12,481,766	7,514,560	11,448,477	5,294,329	6,775,390	3,692,084	6,629,014
Outflows	9,623,442	11,878,619	11,956,242	17,913,523	17,985,604	21,810,651	22,463,419	23,135,739
Inflows	18,153,672	13,726,389	13,546,131	12,560,307	14,199,568	18,727,345	25,400,349	25,670,033
Accrual to Cash Items	(2,091)	(796)	(3,507)	68,845	(65,339)			
Transfer (to)/from Investments To Supplement Assessments		(6,814,180)	2,347,535 0	(869,777)				
Ending Cash Balance	12,481,766	7,514,560	11,448,477	5,294,329	2,293,531	\$3,692,084	\$6,629,014	\$9,163,308
Ending Investment Balance	12,481,766	6,814,180 14,328,740	4,466,645	5,336,422	4,481,859			
BALANCE HELD AT STATE								
Beginning	\$12,979,343	\$6,722,035	\$3,224,124		\$298,504	\$66,848	\$0	\$0
Additions/Subtractions	(\$6,257,308)	(\$3,497,911)	(\$3,224,124)	\$298,504	(\$231,656)	(\$66,848)	\$0	\$0
Copyright ©	\$6,722,035	\$3,224,124	(\$0)	\$298,504	\$66,848	\$0	\$0	

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## The Case for Reserves



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# Summary Comparison

Options	FY2026	FY2025	FY2026
Rate Option A Rate; Reserve	\$12.00; \$3.2M	\$12.00; \$4.2M	\$12.00; \$4.7M
Rate Option B Rate; Reserve	\$12.50; \$3.4M	\$12.50; \$5.4M	\$12.50; \$6.9M
Rate Option C Rate; Reserve	\$13.00; \$3.7M	\$13.00; \$6.6M	\$13.00; \$9.2M

- Reserves needed due to the volatility of year-to-year asks as a result of:
  - utilization variation,
  - pricing increases, and
  - new vaccines in manufacturer pipelines.

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