

Vermont Vaccine Purchasing Pool Assessment Calculation Worksheet

Column →	A	B	C	D	E	F	G
Line ↓	CHILDREN			ADULTS			Comments
	Prior	2015		Prior	2015		
A. Preliminary Vaccine Cost Estimates							
01.	14,229,525	13,411,296		2,909,073	3,013,077		Est. Costs of Vaccines (sheets e & f with utiliz. & price adj.)
02.	-7,364,891	-7,107,987	VFC	-432,551	-410,923	\$317	Estimated VFC Award & Other Federal Grants
03.							Other Adjustments
04.	0	0		-432,415	-512,223	Medicaid	Other "Insurance" payments (estimated)
05.	6,864,635	6,303,309	6,303,309	2,044,107	2,089,931	2,089,931	Estimated VVPP Vaccine costs
06.	89,240		81,943	26,573		27,169	VDH administrative fee
07.			793,475			263,085	CDC Advance Funding Amortization (sheet d.)
08.	-61,994		0 ¹	-18,460		0	Vaccine Fund carryforward (sheet d.)
09.	6,891,881		7,178,727	2,052,219		2,380,185	Net VVPP Funds Requested by VDH
B. Assessable Covered Lives Estimates							
11.	54,668		57,046	257,635		261,700	Assessable Covered Lives (sheet d)
12.	1.50%		1.50%	1.50%		1.50%	Leakage (unknown insurer, out of reach entity, etc.)
19.	53,848		56,190	253,770		257,775	Assessable lives actually paying
C. Planning / budgeting parameters							
21.	0.00%		0.01%	0.00%		1.50%	Provision for vaccine utilization increase
22.	4.80%		4.80% ²	3.65%		3.65%	Provision for vaccine cost increase
23.	1.50%		0.25%	1.50%		0.25%	Bad debt allowance (as a % of funds to be remitted)
26.	1.30%		1.30%	1.30%		1.30%	VDH administrative fee
27.	3.0		3.0	3.0		3.0	Working Capital Reserve as months of ave. Line 09 amount
28.	75.00%		75.00%	75.00%		75.00%	% of reserve to build in future years
29.	5.00%		0.00%	5.00%		0.00%	Other reserves as allowed by law & deemed prudent
D. Assessment Calculation							
31.	\$ 6,891,881		\$ 7,178,727	\$ 2,052,219		\$ 2,380,185	(a) Estimated total non-federal cost (adjusted)
32.	281,001	182,626		83,669	60,552		Total Administrative Budget (from sheet b.)
33.	121,039	17,947		36,351	5,950		Bad Debt Allowance
34.	402,040	200,573	200,573	119,716	66,502	66,502	(b) part 1 - Anticipated Operating Costs
35.	430,743		448,670	128,264		148,762	(b) part 2 - Working Capital Reserve buildup
36.	344,594		0	102,611		0	(c) part 3 - Other Reserves
39.	\$ 8,069,257		\$ 7,827,970	\$ 2,402,811		\$ 2,595,449	Total Assessment Billed
E. Per Assessable Covered Life Assessment							
41.	\$149.85		\$139.31	\$9.47			\$10.07 Annual Assessment per covered life
42.	\$12.49		\$11.61	\$0.79			\$0.84 Monthly Assessment per covered life calculated
43.	\$12.49		\$11.61	\$0.79			\$0.84 Monthly Assessment per covered life recommended
F. Financial Carry Forwards							
51.	0		466,617 ³	0		154,712	Unexpended assessments
G. Various Performance Metrics							
61.	5.39%		2.90%	5.39%		2.90%	Net admin costs as % of vaccine costs
62.	7.16%		4.48%	7.16%		4.48%	Lines 6 + 34 as % of vaccines
63.	n/a		-7%	n/a		6%	% year to year change in assessment rate
64.			\$9.77 ⁴			\$0.71	"Normalized" assessment rate (w/o lines 15, 16, & 51)
H. Vaccine Cost per Covered Life determination							
71.			\$9.21			\$0.67	Vaccine Cost Calculated
72.			\$9.21			\$0.67	Vaccine Cost recommended

Notes:

- ¹ Due to the new CDC advance funding requirement, carryforward cash will not be available in 2015.
- ² The provision for cost increases is applied for 6 months for childhood vaccines and 3 months for adult vaccines in developing the line 01. cost estimates. (This is due to the respective contract change dates, i.e. 4/1 for childhood vaccines and 7/1 for adult vaccines.)
- ³ Carryforward cash amounts, if any, will be applied first to repay amounts required to meet the federal CDC's advance funding requirement and then to reduce future assessments. (See, for example, Line 08.)
- ⁴ This calculation gives an indication of what the VT assessment rates would have been for a mature program this year (i.e., without reserve changes).

**Vermont Vaccine Purchasing Program
Budget Estimates and Allocations**

Column →	A	B	C	D	E	F	G	H
Line ↓	CHILDREN					ADULT		
	Prior Year	Unallocated ¹	Specific	Allocated ¹	Total	Specific	Allocated ¹	Total
01. Administrative Fees (KidsVax®)								
02. Annual Base Fee	357,675	236,178.23 ²		177,369	177,369		58,809	58,809
03. Expense Allowance (travel)	7,000	7,000 ³		5,257	5,257		1,743	1,743
04. Other	-	-	-	-	-	-	-	-
05. Subtotal	364,675	243,178	-	182,626	182,626	-	60,552	60,552
General Expenses								
06. Bank Fees & Service Charges		- ⁴		-	-		-	-
07. Auditing Fees		- ⁵		-	-		-	-
08. Legal Fees		- ⁵		-	-		-	-
09. VVPP Miscellaneous Expenses		-		-	-		-	-
10. Office Expense		- ⁶		-	-		-	-
11. Telephone Expense		- ⁶		-	-		-	-
12. Postage and Shipping Expense		- ⁶		-	-		-	-
13. Significant Website Enhancement		- ⁶		-	-		-	-
14. Public Information Expense (other than web site)		- ⁶		-	-		-	-
15. Insurance Expense (D&O)		- ⁷		-	-		-	-
16. Printing Expense		- ⁶		-	-		-	-
17. Publications		- ⁶		-	-		-	-
18. Travel Expense		- ⁶		-	-		-	-
19. Meeting Expense		- ⁶		-	-		-	-
29. Subtotal		-	-	-	-		-	-
Special Projects								
31.				-	-		-	-
32.				-	-		-	-
33.				-	-		-	-
39. Subtotal				-	-		-	-
49. Total Expenses	<u>364,675</u>	<u>243,178</u>	<u>-</u>	<u>182,626</u>	<u>182,626</u>	<u>-</u>	<u>60,552</u>	<u>60,552</u>
59. Budgeted for Bad Debt								

NOTES:

- ¹ "Unallocated" in this spreadsheet means that the specific item is not specific to either child or adult vaccines. If no other rule is given, allocation will be based upon the ratio of the child & adult vaccine funds needed, respectively, to the total. That computation is as follows:

total child:	7,178,727	total adult:	2,380,185	75.10% is the child % of total
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- ² The initially-quoted KidsVax year 2 fee is included. Fees were scheduled to decline over 1st 3 years. VDH may further lower fee by electing the KidsVax multi-year contract option.
- ³ Maximum annual amount under contract. Actual amount is expected to be somewhat lower.
- ⁴ Currently all funds are deposited directly to State of VT account, hence these expenses not anticipated.
- ⁵ KidsVax prefers that there be an annual audit (estimated cost \$7,500). VVPP may approach differently (e.g., by the state auditor?) or determine that such an audit is not needed.
- ⁶ Currently bundled in KidsVax comprehensive fee for normal amounts.
- ⁷ Currently there is no board so this may not be needed for just advisory role with decisions made by VDH.
- ⁸ To be set as part of the assessment work.

VVPP Covered Lives Estimates

Line ↓	Column →	A	B	C
			Children	Adults
A. Current Estimate of Covered Lives				
01.	Claire M. Roberge report (78 carriers)	15-Aug-14	57,046	261,700
02.				
03.				
09.			57,046	261,700
B. Possible Deductions				
11.				
12.				
13.				
14.				
15.				
16.				
19.			0	0
C. Possible Additions				
21.				
22.				
23.				
24.				
29.			0	0
D. Totals				
99.	Best Current Estimate		57,046	261,700

Prior Year's Financial Recap

Column →	A	B	C
Line ↓			
Revenues			
01.	private insurer as of 10/7/14	\$8,361,268.18	
02.	SCHIP	\$264,152.95	
03.	State Medicaid adult	\$332,845.19	
04.	VFC (including VFC flu)	\$5,788,765.44	
05.	Carryforward from prior year	\$80,454.00	
06.			
07.			
09.	317	\$420,306.84	\$15,247,792.60
Expenditures / Allowances			
21.	state bulk purchase (including SCHIP)	\$10,128,737.44	
22.	state pediatric flu (including SCHIP)	\$513,889.00	
23.	state direct ship (including SCHIP)	\$1,085,285.70	
24.	VFC (including VFC flu)	\$5,788,765.44	
25.	KidsVax ¹	\$364,675.00	
26.	VDH fee at 1.3% of private insurer costs	\$115,813.00	
27.			
28.			
29.	317	\$420,306.84	\$18,417,472.42
31.	Excess of Listed Expenditures over Listed Revenues		\$3,169,679.82
33.	Years to amortize balance	3	
34.	Total amount to amortize this year		\$1,056,559.94
		<u>Child</u>	<u>Adult</u>
39.	Allocation (based upon budgets)	\$793,474.76	\$263,085.18

Notes:

¹ Full amount of KidsVax contract through 12/31/2014. Actual amounts should be slightly less.

**VT DOH Pediatric Vaccine Purchase Estimates
Federal Fiscal Year 2015**

Column →
Line ↓

	A	B	C	D	E	F
	Vaccine	Brand Name	NDC	Cost Per Dose ¹	Total Estimated Doses	Total Estimated Cost
01.	DTaP	Daptacel	49281-0286-10	\$15.38	560	\$8,613
02.		Infanrix	58160-0810-11	\$16.17	8,000	\$129,360
03.	DTaP-HepB-IPV	Pediarix	58160-0811-52	\$53.86	13,870	\$747,038
04.	DTaP-IPV/Hib	Pentacel	49281-0510-05	\$52.43	8,600	\$450,898
05.	DTaP-IPV	Kinrix	58160-0812-11	\$38.50	6,000	\$231,000
06.	Hib	ActHIB	49281-0545-05	\$9.36	17,600	\$164,736
07.		PedvaxHIB	00006-4897-00	\$12.34	0	\$0
08.	Hib-Men CY	MenHibrix	58160-0801-11	\$10.10	40	\$404
09.	HepA	Vaqta	00006-4831-41	\$16.17	0	\$0
10.		Havrix	58160-0825-11	\$16.15	17,380	\$280,687
11.	HepB	Recombivax	00006-4981-00	\$11.00	0	\$0
12.		Engerix B	58160-0820-11	\$11.08	8,590	\$95,177
13.	HPV	(HPV4) Gardasil	00006-4045-41	\$121.03	20,840	\$2,522,265
14.		(HPV2) Cervarix ²	58160-0830-52	\$103.85	0	\$0
15.	IPV	IPOL	49281-0860-10	\$12.46	1,200	\$14,952
16.	Influenza	Fluzone – Quad	49281-0621-15	\$13.15	25,000	\$328,750
17.			49281-0514-25	\$17.439	12,000	\$209,268
18.		Fluarix – Quad	58160-0901-52	\$13.65	6,000	\$81,900
19.		FluMist – Quad	66019-0301-10	\$18.09	24,000	\$434,160
20.	MMR	MMR II	00006-4681-00	\$19.91	8,650	\$172,222
21.	MMRV	ProQuad	00006-4999-00	\$103.16	6,340	\$654,034
22.	MCV4	Menactra	49281-0589-05	\$82.12	10,260	\$842,551
23.		Menveo	46028-0208-01	\$83.42	0	\$0
24.	PCV13	Prenvar 13	00005-1971-02	\$112.44	28,220	\$3,173,057
25.	PPSV23	Pneumovax 23	00006-4943-00	\$41.49	250	\$10,373
26.	RV	(RV5) RotaTeq ³	00006-4047-41	\$63.96	400	\$25,584
27.		(RV1) Rotarix ⁴	58160-0854-52	\$95.20	16,230	\$1,545,096
28.	Td	Tenivac	49281-0215-15	\$17.69	500	\$8,845
29.	Tdap	Boostrix	58160-0842-11	\$31.25	2,000	\$62,500
30.		Adacel	49281-0400-10	\$30.25	5,170	\$156,393
31.	VAR	Varivax	00006-4827-00	\$78.34	9,520	\$745,797
32.	subtotal					\$13,095,659
33.	Adjusted for utilization increases					\$13,096,969
39.	Further adjusted for price increase					\$13,411,296
41.	VFC award		Dollars	%		
			\$7,107,987	53.00%		-\$7,107,987

Notes:

¹ CDC pediatric vaccine contract purchase prices as of 4/1/14

² Only approved for females

³ Three doses are recommended by ACIP.

⁴ Two doses are recommended by ACIP.

**VT DOH Adult Vaccine Purchase Estimates
Federal Fiscal Year 2015**

Column →
Line ↓

	A	B	C	D	E	F
	Vaccine	Brand Name	NDC	VVPP cost per dose ¹	Total Estimated Doses	Total Estimated Cost
01.	HepA	Vaqta	00006-4096-02	\$25.73	0	\$0
02.		Havrix	58160-0826-11	\$25.73	3,110	\$80,020
03.	HepB	Recombivax	00006-4995-41	\$27.20	0	\$0
04.		Engerix B	58160-0821-11	\$25.35	4,890	\$123,962
05.	HepA-HepB	Twinrix	58160-0815-52	\$51.76	2,310	\$119,566
06.	HPV	(HPV4) Gardasil	00006-4045-41	\$91.20	810	\$73,872
07.		(HPV2) Cervarix ²	58160-0830-52	\$86.59	0	\$0
08.	HZV	Zostavax	00006-4963-41	\$116.23	7,840	\$911,243
09.	MMR	MMR II	00006-4681-00	\$37.04	90	\$3,334
10.	MCV4	Menactra	49281-0589-05	\$75.31	40	\$3,012
11.		Menveo	46028-0208-01	\$73.212	0	\$0
12.	PCV13	Prevnar 13	00005-1971-02	\$89.75	50	\$4,488
13.	PPSV23	Pneumovax 23	00006-4943-00	\$44.50	16,320	\$726,240
14.	Td	Tenivac	49281-0215-15	\$14.20	50	\$710
15.	Tdap	Boostrix	58160-0842-11	\$25.56	2,310	\$59,044
16.		Adacel	49281-0400-10	\$22.63	36,710	\$830,747
17.	VAR	Varivax	00006-4827-00	\$60.76	90	\$5,468
18.						\$2,941,705
19.	Adjusted for utilization increases					\$2,985,831
21.	Further adjusted for price increase					\$3,013,077
			<u>Dollars</u>	<u>%</u>		
22.	Estimated 317 Funding		\$410,923	13.97%		-\$410,923
23.	Medicaid		\$512,223	17.00%		-\$512,223

¹ CDC adult vaccine contract purchase prices as of 7/1/14

² Only approved for females