



**Department Priority: S-4
Request Detail: Medicare Modernization Act**

Summary of Funding Change for FY 2024-25			
		Incremental Change	
	FY 2024-25 Appropriation	FY 2025-26 Request	FY 2026-27 Request
Total Funds	\$244,659,612	\$28,143,021	\$55,293,002
FTE	0.0	0.0	0.0
General Fund	\$244,659,612	\$28,143,021	\$55,293,002
Cash Funds	\$0	\$0	\$0
Reappropriated Funds	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0

Summary of Request

The Department requests a decrease of \$2,246,641 General Fund for FY 2024-25; an increase of \$28,143,021 General Fund for FY 2025-26; and an increase of \$55,293,002 General Fund for FY 2026-27 to true up funding related to the State’s share of the costs of the Medicare Part D outpatient prescription drug benefit for dual-eligible clients. This request does not require any additional FTE.

Current Program

On January 1, 2006, the federal Centers for Medicare and Medicaid Services (CMS) assumed responsibility for the Medicare Part D prescription-drug benefit that replaced the Medicaid prescription-drug coverage for dual-eligible clients, who are individuals eligible for both Medicare and Medicaid. States are required to make mandatory state payments to the federal government, known as the “clawback” payment, to help finance the Medicaid Part D benefit for the dual-eligible population for the states’ share of the costs of outpatient prescription drugs. The amount of each state’s clawback payment roughly reflects the expenditures of its own funds that the state would make if it continued to pay for outpatient prescription drugs through Medicaid on behalf of dual-eligible clients. These clawback payments, if left unpaid, are subject to automatic deduction - plus interest - from the federal funds the State receives for the Medicaid program.

Problem or Opportunity

The Department anticipates that the appropriation for Medicare Modernization Act in FY 2024-25, FY 2025-26, and FY 2026-27 are not accurate to make payments for the required clawback payments in those years.

Proposed Solution

The Department requests a decrease of \$2,246,641 General Fund for FY 2024-25; an increase of \$28,143,021 General Fund for FY 2025-26; and an increase of \$55,293,002 General Fund for FY 2026-27 for funding adjustment to the Medicare Modernization Act State Contribution Payment line item to cover the State’s share of the costs of the Medicare Part D outpatient prescription drug benefit for dual-eligible clients. The Medicare Modernization Act State Contribution Payment line item is entirely General Fund, as it is a reimbursement to the federal government and is not eligible to receive a federal match.

Anticipated Outcomes

One of the Department’s top priorities in its Performance Plan is cost control within the Medicaid program. The approval of this request would be a direct implementation of this goal by allowing the Department to meet its obligation to the federal government and ensuring that no amount of federal funds owed to the State for Medicaid would be subject to deduction plus interest.

Assumptions and Calculations

Detailed calculations for the request are included in the attached appendix.

A summary of the funding request for the Medicare Modernization Act State Contribution Payment line item by fund type is provided for FY 2024-25, FY 2025-26, and FY 2026-27 in tables 1.1, 1.2, and 1.3, respectively.

The State’s clawback payment is calculated according to three factors:

1. The projected number of Medicare and Medicaid dual-eligible clients enrolled in a Part D plan.
2. A per member per month (PMPM) estimate of the amount the State otherwise would have spent on Medicaid prescription drugs for dual-eligible clients.
3. A “phasedown” percentage of the State’s obligation for the PMPM rate was set forth by the MMA starting at 90% in 2006 and declined by 1.67% each year thereafter until 2015 when it reached 75%, where it will remain ongoing.

The Department’s current estimates of the clawback payment are \$241,412,971 for FY 2024-25; \$272,802,633 for FY 2025-26; and \$299,952,614 for FY 2026-27, based on the Department’s most recent caseload projections and actual and projected per member per month (PMPM) rates paid by the State as required by federal regulations. The total caseload and expenditure estimates for FY 2024-25, FY 2025-26, and 2026-27 are calculated in tables 2.1, 2.2, and 2.3, respectively.

On September 21, 2023, CMS published updated rules for eligibility in the Medicare Savings Programs (MSPs)¹. Per this rule, beginning October 1, 2024, State Medicaid Agencies “must deem eligible for the Qualified Medicare Beneficiary group...if the individual receives SSI determined eligible for medical assistance.” The Department has estimated the number of individuals that would be enrolled due to this rule change and updated the forecast accordingly.

The changes in the PMPM rate are based on a prescribed methodology established by CMS. Table 3.1 shows the estimated CY 2024 PMPM for January through December 2024 at an enhanced FMAP. The estimated PMPM rates for CY 2025, CY 2026, and CY 2027 are calculated in tables 3.2, 3.3, and 3.4, respectively. The final percentage change in rate prior to applying the phasedown is calculated by adding the annual percentage increase (API) with the prior year revisions, found in table 3.2, rows A and B, respectively. The final percentage change in the PMPM rate is calculated in row C of tables 3.2, 3.3, and 3.4.

Table 4.1 provides actual caseload history from FY 2006-07 through FY 2023-24 and caseload projections based on current trends for FY 2024-25 through FY 2026-27. Table 4.2 provides actual and projected aggregate monthly caseload history by number of member months and average monthly caseload. Table 4.3 shows the PMPM rate history from CY 2014 to CY 2023 and projected PMPM rates for CY 2024 to CY 2027. Table 4.4 shows the actual PMPM rate history by each quarter of the calendar year from CY 2006 to CY 2023 and projected PMPM rates for CY 2024 to CY 2027.

Supplemental, 1331 Supplemental or Budget Amendment Criteria:

The supplemental request is necessary as a result of changes in dual-eligible caseload, which impacts the amount paid in the clawback payment.

¹ <https://www.federalregister.gov/documents/2023/09/21/2023-20382/streamlining-medicaid-medicare-savings-program-eligibility-determination-and-enrollment>

FY 2025-26 S-4A, BA-4A Medicare Modernization Act State Contribution Payment
Appendix A: Calculations and Assumptions

Table 1.1 FY 2024-25 Summary of Incremental Funding Request LBG (6) Other Medical Services, Medicare Modernization Act State Contribution Payment Line Item				
Row	Item	Total Funds	General Fund	Source
A	FY 2024-25 Spending Authority	\$244,659,612	\$244,659,612	Long Bill Appropriation (HB24-1430)
B	Projected FY 2024-25 Expenditures	\$242,412,971	\$242,412,971	Table 2.1, Row O
C	FY 2024-25 Estimated Change from Appropriation	(\$2,246,641)	(\$2,246,641)	Row B - Row A
D	R-04 Projected Expenditures	\$241,755,970	\$241,755,970	FY 2025-26 R-04
E	FY 2024-25 Estimated Change from R-04	\$657,001	\$657,001	Row B - Row D

Table 1.2 FY 2025-26 Summary of Incremental Funding Request LBG (6) Other Medical Services, Medicare Modernization Act State Contribution Payment Line Item				
Row	Item	Total Funds	General Fund	Source
A	FY 2025-26 Spending Authority	\$244,659,612	\$244,659,612	Long Bill Appropriation (HB24-1430)
B	Projected FY 2025-26 Expenditures	\$272,802,633	\$272,802,633	Table 2.1, Row O
C	FY 2025-26 Estimated Change from Appropriation	\$28,143,021	\$28,143,021	Row B - Row A
D	R-04 Projected Expenditures	\$268,891,377	\$268,891,377	FY 2025-26 R-04
E	FY 2025-26 Estimated Change from R-04	\$3,911,256	\$3,911,256	Row B - Row D

Table 1.3 FY 2026-27 Summary of Incremental Funding Request LBG (6) Other Medical Services, Medicare Modernization Act State Contribution Payment Line Item				
Row	Item	Total Funds	General Fund	Source
A	FY 2026-27 Spending Authority	\$244,659,612	\$244,659,612	Long Bill Appropriation (HB24-1430)
B	Projected FY 2026-27 Expenditures	\$299,952,614	\$299,952,614	Table 2.1, Row O
C	FY 2026-27 Estimated Change from Appropriation	\$55,293,002	\$55,293,002	Row B - Row A
D	R-04 Projected Expenditures	\$294,103,056	\$294,103,056	FY 2025-26 R-04
E	FY 2026-27 Estimated Change from R-04	\$5,849,558	\$5,849,558	Row B - Row D

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Appendix A: Calculations and Assumptions

Row	Month	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	FY 2024-25 TOTAL
A	May 2024	(38)	(47)	661	88,401	0	88,977
B	June 2024	24	62	1,835	88,503	0	90,424
C	July 2024	2	10	212	88,116	0	88,340
D	August 2024	28	93	297	90,053	0	90,471
E	September 2024	1	6	179	89,604	0	89,790
F	October 2024	11	50	187	90,642	0	90,890
G	November 2024	2	11	140	91,305	0	91,458
H	December 2024	0	21	92	91,361	0	91,474
I	January 2025	0	20	66	1,634	89,754	91,474
J	February 2025	0	21	56	1,283	91,271	92,631
K	March 2025	0	16	46	885	92,071	93,018
L	April 2025	0	15	45	602	92,751	93,413
M	CY Client Total	30	278	3,816	722,389	365,847	1,092,360
N	CY PMPM Rate	\$155.49	\$166.86	Varies	\$215.82	\$234.33	
O	Expenditures	\$4,665	\$46,387	\$726,997	\$155,905,994	\$85,728,928	\$242,412,971

Row	Rate Period	Caseload Forecast	Rates	Total	Source
A	Jan - Mar 2023	136	\$175.03	\$23,804	Caseload Forecast * Actual Rate
B	Apr - Jun 2023	342	\$179.83	\$61,502	Caseload Forecast * Actual Rate
C	Jul - Sep 2023	1,320	\$189.82	\$250,562	Caseload Forecast * Actual Rate
D	Oct - Dec 2023	2,018	\$193.82	\$391,129	Caseload Forecast * Actual Rate
E	CY 2023 Total	3,816	\$184.63	\$726,997	Row A + Row B + Row C + Row D

FY 2024-25 S-4A, BA-4A Medicare Modernization Act State Contribution Payment
Appendix A: Calculations and Assumptions

Row	Month	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	FY 2025-26 TOTAL
A	May 2025	14	38	461	93,297	0	93,810
B	June 2025	10	34	362	93,502	0	93,908
C	July 2025	10	36	268	93,703	0	94,017
D	August 2025	7	30	201	93,878	0	94,116
E	September 2025	5	28	150	94,030	0	94,213
F	October 2025	4	27	114	94,168	0	94,313
G	November 2025	2	26	87	94,299	0	94,414
H	December 2025	0	23	66	94,419	0	94,508
I	January 2026	0	24	53	2,094	92,441	94,612
J	February 2026	0	19	45	1,333	93,311	94,708
K	March 2026	0	17	37	917	93,830	94,801
L	April 2026	0	15	37	630	94,228	94,910
M	CY Client Total	52	317	1,881	756,270	373,810	1,132,330
N	CY PMPM Rate	\$166.86	Varies	\$215.82	\$234.33	\$254.44	
O	Expenditures	\$8,677	\$59,034	\$405,957	\$177,216,749	\$95,112,216	\$272,802,633

Row	Rate Period	Caseload Forecast	Rates	Total	Source
A	Jan - Mar 2023	54	\$175.03	\$9,452	Caseload Forecast * Actual Rate
B	Apr - Jun 2023	75	\$179.83	\$13,487	Caseload Forecast * Actual Rate
C	Jul - Sep 2023	86	\$189.82	\$16,325	Caseload Forecast * Actual Rate
D	Oct - Dec 2023	102	\$193.82	\$19,770	Caseload Forecast * Actual Rate
E	CY 2023 Total	317	\$184.63	\$59,034	Row A + Row B + Row C + Row D

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Appendix A: Calculations and Assumptions

Row	Month	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	FY 2026-27 TOTAL
A	May 2026	13	31	477	94,482	0	95,003
B	June 2026	10	30	377	94,686	0	95,103
C	July 2026	7	29	280	94,889	0	95,205
D	August 2026	8	24	209	95,062	0	95,303
E	September 2026	5	25	155	95,214	0	95,399
F	October 2026	3	20	117	95,357	0	95,497
G	November 2026	2	21	89	95,488	0	95,600
H	December 2026	0	19	70	95,609	0	95,698
I	January 2027	0	19	55	2,119	93,605	95,798
J	February 2027	0	16	47	1,350	94,486	95,899
K	March 2027	0	13	40	931	95,013	95,997
L	April 2027	0	14	37	637	95,414	96,102
M	CY Client Total	48	261	1,953	765,824	378,518	1,146,604
N	CY PMPM Rate	Varies	\$215.82	\$234.33	\$254.44	\$276.27	
O	Expenditures	\$9,212	\$56,329	\$457,646	\$194,856,259	\$104,573,168	\$299,952,614

Row	Rate Period	Caseload Forecast	Rates	Total	Source
A	Jan - Mar 2023	0	\$175.03	\$0	Caseload Forecast * Actual Rate
B	Apr - Jun 2023	2	\$179.83	\$360	Caseload Forecast * Actual Rate
C	Jul - Sep 2023	16	\$189.82	\$3,037	Caseload Forecast * Actual Rate
D	Oct - Dec 2023	30	\$193.82	\$5,815	Caseload Forecast * Actual Rate
E	CY 2023 Total	48	\$184.63	\$9,212	Row A + Row B + Row C + Row D

FY 2024-25 S-4A, BA-4A Medicare Modernization Act State Contribution Payment
Appendix A: Calculations and Assumptions

Table 3.1 Estimated CY 2024 PMPM Rate Calculation			
Row	Item	Rate	Source
A	CY 2024 PMPM Rate	\$215.82	Centers for Medicare and Medicaid Services (CMS)

Table 3.2 Estimated CY 2025 PMPM Rate Calculation			
Row	Item	Rate	Source
A	Projected Annual percentage trend for CY 2025	6.37%	Centers for Medicare and Medicaid Services (CMS)
B	Projected Prior Year Revisions of the Annual Percentage Trend	2.21%	Average from CY 2014 to CY 2021
C	FINAL Percentage Change in Rate Prior to Applying Phasedown for CY 2025	8.58%	Row A + Row B
D	CY 2024 PMPM Rate Prior to FMAP and Phasedown	\$575.52	Table 3.3 Row E
E	Projected CY 2025 PMPM Rate Prior to FMAP and Phasedown	\$624.90	Row C * (1 + Row D)
F	Projected FFY 25 FMAP State Share	50.00%	Estimated FFY 24 FMAP is 50.00%
G	Projected CY 2025 PMPM Rate Prior to Phasedown	\$312.45	Row E * Row F
H	Ongoing Phasedown Percentage Rate	75.00%	Statutory rate : Sec. 1935. (C) (5) [42 U.S.C. 1396u-5]
I	Estimated CY 2025 PMPM Rate (January through December 2025 with 50.00% FMAP)	\$234.33	Row G * Row H

Table 3.3 Estimated CY 2026 PMPM Rate Calculation			
Row	Item	Rate	Source
A	Projected Annual percentage trend for CY 2025	6.37%	Average from CY 2014 to CY 2021
B	Projected Prior Year Revisions of the Annual Percentage Trend	2.21%	Average from CY 2014 to CY 2021
C	FINAL Percentage Change in Rate Prior to Applying Phasedown for CY 2026	8.58%	Row A + Row B
D	CY 2025 PMPM Rate Prior to FMAP and Phasedown	\$624.90	Table 3.3 Row E
E	Projected CY 2026 PMPM Rate Prior to FMAP and Phasedown	\$678.52	Row C * (1 + Row D)
F	Projected FFY 26 FMAP State Share	50.00%	Estimated FFY 24 FMAP is 50.00%
G	Projected CY 2026 PMPM Rate Prior to Phasedown	\$339.26	Row E * Row F
H	Ongoing Phasedown Percentage Rate	75.00%	Statutory rate : Sec. 1935. (C) (5) [42 U.S.C. 1396u-5]
I	Estimated CY 2026 PMPM Rate (January through December 2026 with 50.00% FMAP)	\$254.44	Row G * Row H

Table 3.4 Estimated CY 2027 PMPM Rate Calculation			
Row	Item	Rate	Source
A	Projected Annual percentage trend for CY 2025	6.37%	Average from CY 2014 to CY 2021
B	Projected Prior Year Revisions of the Annual Percentage Trend	2.21%	Average from CY 2014 to CY 2021
C	FINAL Percentage Change in Rate Prior to Applying Phasedown for CY 2026	8.58%	Row A + Row B
D	CY 2025 PMPM Rate Prior to FMAP and Phasedown	\$678.52	Table 3.3 Row E
E	Projected CY 2026 PMPM Rate Prior to FMAP and Phasedown	\$736.73	Row C * (1 + Row D)
F	Projected FFY 26 FMAP State Share	50.00%	Estimated FFY 24 FMAP is 50.00%
G	Projected CY 2026 PMPM Rate Prior to Phasedown	\$368.37	Row E * Row F
H	Ongoing Phasedown Percentage Rate	75.00%	Statutory rate : Sec. 1935. (C) (5) [42 U.S.C. 1396u-5]
I	Estimated CY 2026 PMPM Rate (January through December 2026 with 50.00% FMAP)	\$276.27	Row G * Row H

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Appendix A: Calculations and Assumptions

Table 4.1 Invoice Caseload History		
Item	Total Member Months Caseload	Average Monthly Caseload
FY 2006-07	611,212	50,934
FY 2007-08	642,840	53,570
% Change from FY 2006-07	5.17%	5.18%
FY 2008-09	651,968	54,331
% Change from FY 2007-08	1.42%	1.42%
FY 2009-10	664,292	55,358
% Change from FY 2008-09	1.89%	1.89%
FY 2010-11	697,817	58,151
% Change from FY 2009-10	5.05%	5.05%
FY 2011-12	725,075	60,423
% Change from FY 2010-11	3.91%	3.91%
FY 2012-13	750,509	62,542
% Change from FY 2011-12	3.51%	3.51%
FY 2013-14	812,812	62,542
% Change from FY 2012-13	8.30%	0.00%
FY 2014-15	865,253	72,104
% Change from FY 2013-14	6.45%	15.29%
FY 2015-16	877,707	73,405
% Change from FY 2014-15	1.44%	1.80%
FY 2016-17	882,749	73,911
% Change from FY 2015-16	0.57%	0.69%
FY 2017-18	897,632	74,689
% Change from FY 2016-17	1.69%	1.05%
FY 2018-19	919,107	76,592
% Change from FY 2017-18	2.39%	1.05%
FY 2019-20	960,045	80,004
% Change from FY 2018-19	4.45%	2.55%
FY 2020-21	1,045,023	87,085
% Change from FY 2019-20	8.85%	8.85%
FY 2021-22	1,340,909	111,742
% Change from FY 2020-21	28.31%	28.31%
FY 2022-23	1,268,087	105,674
% Change from FY 2021-22	-5.43%	-5.43%
FY 2023-24	1,242,491	103,541
% Change from FY 2022-23	-2.02%	-2.02%
FY 2024-25 Projection	1,092,360	91,030
% Change from FY 2023-24 Projection	-12.08%	-12.08%
FY 2025-26 Projection	1,132,330	94,361
% Change from FY 2024-25 Projection	3.66%	3.66%
FY 2026-27 Projection	1,146,604	95,550
% Change from FY 2025-26 Projection	1.26%	1.26%

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Appendix A: Calculations and Assumptions

Table 4.2 Aggregate Monthly Caseload History		
Item	Total Member Months Caseload	Average Monthly Caseload
FY 2006-07	618,862	51,572
FY 2007-08	630,715	52,560
% Change from FY 2006-07	1.92%	1.92%
FY 2008-09	649,533	54,128
% Change from FY 2007-08	2.98%	2.98%
FY 2009-10	665,732	55,478
% Change from FY 2008-09	2.49%	2.49%
FY 2010-11	693,267	57,772
% Change from FY 2009-10	4.14%	4.13%
FY 2011-12	728,875	60,740
% Change from FY 2010-11	5.14%	5.14%
FY 2012-13	757,424	63,119
% Change from FY 2011-12	3.92%	3.92%
FY 2013-14	803,259	66,938
% Change from FY 2012-13	6.05%	6.05%
FY 2014-15	863,207	71,934
% Change from FY 2013-14	7.46%	7.46%
FY 2015-16	866,920	72,243
% Change from FY 2014-15	0.43%	0.43%
FY 2016-17	896,690	74,724
% Change from FY 2015-16	3.43%	3.43%
FY 2017-18	918,742	76,562
% Change from FY 2016-17	2.46%	2.46%
FY 2018-19	977,400	81,450
% Change from FY 2017-18	6.38%	6.38%
FY 2019-20	1,000,241	83,353
% Change from FY 2018-19	2.34%	2.34%
FY 2020-21	1,083,540	90,295
% Change from FY 2019-20	8.33%	8.33%
FY 2021-22	1,201,738	100,145
% Change from FY 2020-21	10.91%	10.91%
FY 2022-23	1,337,555	111,463
% Change from FY 2021-22	11.30%	11.30%
FY 2023-24	1,197,687	99,807
% Change from FY 2022-23	-10.46%	-10.46%
FY 2024-25 Projection	1,100,833	91,736
% Change from FY 2023-24 Projection	-8.09%	-8.09%
FY 2025-26 Projection	1,134,811	94,568
% Change from FY 2024-25 Projection	3.09%	3.09%
FY 2026-27 Projection	1,149,100	95,758
% Change from FY 2025-26 Projection	1.26%	1.26%

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Appendix A: Calculations and Assumptions

Row	Year	Rate	FMAP	Source
A	Jan-Sept 2014	\$125.50	50.00%	Actual CMS
B	Oct-Dec 2014	\$122.97	51.01%	Actual CMS
C	Jan-Sept 2015	\$124.68	51.01%	Actual CMS
D	Oct-Dec 2015	\$125.42	50.72%	Actual CMS
E	Jan-Sept 2016	\$139.98	50.72%	Actual CMS
F	Oct-Dec 2016	\$141.97	50.02%	Actual CMS
G	Jan-Sept 2017	\$158.91	50.02%	Actual CMS
H	Oct-Dec 2017	\$158.97	50.00%	Actual CMS
I	Jan-Dec 2018	\$160.92	50.00%	Actual CMS
J	Oct-Dec 2018	\$160.92	50.00%	Actual CMS
K	Jan-Dec 2019	\$164.04	50.00%	Actual CMS
L	Jan-Dec 2020	\$151.18	56.20%	Actual CMS
M	Jan-Dec 2021	\$155.49	56.20%	Actual CMS
N	Jan-Sept 2022	\$166.86	56.20%	Actual CMS
O	Oct-Dec 2022	\$166.86	56.20%	Actual CMS
P	Jan-Mar 2023	\$175.03	56.20%	Actual CMS
Q	Apr-Jun 2023	\$179.83	55.00%	Actual CMS
R	Jul-Sep 2023	\$189.82	52.50%	Actual CMS
S	Oct-Dec 2023	\$193.82	51.50%	Actual CMS
T	Estimated Jan-Dec 2024	\$215.82	50.00%	Table 3.1 Row I
U	Estimated Jan-Dec 2025	\$234.33	50.00%	Table 3.2 Row I
V	Estimated Jan-Dec 2026	\$254.44	50.00%	Table 3.3 Row I
W	Estimated Jan-Dec 2027	\$276.27	50.00%	Table 3.4 Row I

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Appendix A: Calculations and Assumptions

Item	Q1	Q2	Q3	Q4	Average PMPM Rate
CY 2006	\$114.71	\$114.71	\$114.71	\$114.71	\$114.71
CY 2007	\$120.30	\$120.30	\$120.30	\$120.30	\$120.30
% Change from CY 2006					4.87%
CY 2008	\$120.03	\$120.03	\$120.03	\$98.95	\$114.76
% Change from CY 2007					-4.61%
CY 2009	\$106.03	\$98.81	\$98.81	\$98.81	\$100.62
% Change from CY 2008					-12.33%
CY 2010	\$101.49	\$101.49	\$101.49	\$101.49	\$101.49
% Change from CY 2009					0.87%
CY 2011	\$107.07	\$111.97	\$129.84	\$129.84	\$119.68
% Change from CY 2010					17.92%
CY 2012	\$132.41	\$132.41	\$132.41	\$132.41	\$132.41
% Change from CY 2011					10.64%
CY 2013	\$133.62	\$133.62	\$133.62	\$133.62	\$133.62
% Change from CY 2012					0.91%
CY 2014	\$125.50	\$125.50	\$125.50	\$122.97	\$124.87
% Change from CY 2013					-6.55%
CY 2015	\$124.68	\$124.68	\$124.68	\$125.42	\$124.87
% Change from CY 2014					0.00%
CY 2016	\$139.98	\$139.98	\$139.98	\$141.97	\$140.48
% Change from CY 2015					12.50%
CY 2017	\$158.91	\$158.91	\$158.91	\$158.97	\$158.93
% Change from CY 2016					13.13%
CY 2018	\$160.92	\$160.92	\$160.92	\$160.92	\$160.92
% Change from CY 2017					1.26%
CY 2019	\$164.04	\$164.04	\$164.04	\$164.04	\$164.04
% Change from CY 2018					1.94%
CY 2020	\$151.18	\$151.18	\$151.18	\$151.18	\$151.18
% Change from CY 2019					-7.84%
CY 2021	\$155.49	\$155.49	\$155.49	\$155.49	\$155.49
% Change from CY 2020					2.85%
CY 2022	\$166.86	\$166.86	\$166.86	\$166.86	\$166.86
% Change from CY 2021					7.31%
CY 2023	\$175.03	\$179.83	\$189.82	\$193.82	\$184.63
% Change from CY 2022					10.65%
CY 2024 Projection	\$215.82	\$215.82	\$215.82	\$215.82	\$215.82
% Change from CY 2023					16.90%
CY 2025 Projection	\$234.33	\$234.33	\$234.33	\$234.33	\$234.33
% Change from CY 2024 Projection					8.58%
CY 2026 Projection	\$254.44	\$254.44	\$254.44	\$254.44	\$254.44
% Change from CY 2025 Projection					8.58%
CY 2027 Projection	\$276.27	\$276.27	\$276.27	\$276.27	\$276.27
% Change from CY 2026 Projection					8.58%