

LME/MCO Solvency Dashboard

In accordance with S.L. 2023-134, SECTION 9G.7A.(a11), which enacted General Statute 122C-125.3, on a quarterly basis beginning on April 1, 2024, the Department of Health and Human Services (DHHS) will utilize information from financial reports submitted monthly by each Local Management Entities/Managed Care Organization (LME/MCO) to evaluate each entity's compliance with solvency standards specified in their contract with the State.

The tables below document the DHHS findings for the quarter ending in December 2025 and will be updated each quarter going forward based on the most current previous quarter's available financial data. Note that monthly, quarterly, and annual financials used for this report are subject to change based on the results of LME/MCO audits and/or restated financial reports that are submitted to the Department after the posting date of the dashboard.

Each solvency standard is briefly described, followed by a table that indicates each LME/MCO's performance against the standard.

Current Ratio

Contractual Requirement: Each LME/MCO shall maintain a Current Ratio above 1.0, as determined from the monthly, quarterly, and annual financial reporting schedules.

The Current Ratio is defined as Current Assets divided by Current Liabilities. Current Assets include any short-term investments that can be converted to cash within five (5) Business Days without significant penalty. A significant penalty is a penalty greater than twenty percent (20%). Current liabilities are obligations whose liquidation is reasonably expected to occur within one year.

If an LME/MCO's Current Ratio falls below 1.0 at any point in time, the entity must submit a report to DHHS that describes the reason for the decline, proposed corrective action to increase the ratio and projections of the impact of the corrective actions.

Table 1- Current Ratio Summary Findings (Oct '25 – Dec '25)

		October - 25		November - 25		December - 25	
		Total	Ratio	Total	Ratio	Total	Ratio
Alliance	Current Assets	\$570,415,676	1.94 Compliant	\$581,518,713	1.84 Compliant	\$576,863,794	1.71 Compliant
	Current Liabilities	\$293,798,100		\$316,773,677		\$332,924,879	
Partners	Current Assets	\$298,023,473	2.26 Compliant	\$313,698,604	2.16 Compliant	\$300,333,152	2.17 Compliant
	Current Liabilities	\$132,153,482		\$144,976,097		\$138,119,820	
Trillium	Current Assets	\$592,467,583	2.0 Compliant	\$594,769,210	1.9 Compliant	\$594,616,251	1.9 Compliant
	Current Liabilities	\$303,111,736		\$317,294,715		\$308,381,160	
Vaya	Current Assets	\$403,370,355	2.77 Compliant	\$416,816,827	2.68 Compliant	\$377,058,434	3.30 Compliant
	Current Liabilities	\$145,564,718		\$155,630,690		\$114,284,966	

Assets & Liabilities are Medicaid-only Current Assets/ Current Liabilities (minimum benchmark Current Ratio of 1.0)

Defensive Interval Ratio

Contractual Requirement: Each LME/MCO shall maintain a Defensive Interval Ratio above thirty (30) Calendar Days as determined from the monthly, quarterly, and annual financial reporting schedules.

The Defensive Interval is defined as Cash plus Cash Equivalents divided by Average Daily Operating Expenses.

If an LME/MCO's Defensive Interval Ratio falls below 30 days at any point in time, the LME/MCO must submit a report to DHHS that describes the reason for the decline, proposed corrective action to increase the ratio and projections of the impact of the corrective actions.

<i>Table 2- Defensive Interval Ratio Summary Findings (Oct 25 – Dec 25)</i>							
		October - 25		November – 25		December - 25	
		Total	Ratio	Total	Ratio	Total	Ratio
Alliance	Cash + Current Investment	\$517,477,873	75.34 Compliant	\$520,000,494	74.51 Compliant	\$529,619,993	78.89 Compliant
	Operating Expense	\$212,926,659		\$209,374,613		\$208,103,017	
Partners	Cash + Current Investment	\$203,469,417	39.08 Compliant	\$216,518,125	42.36 Compliant	\$201,952,816	38.10 Compliant
	Operating Expense	\$161,388,233		\$153,352,156		\$164,299,751	
Trillium	Cash + Current Investment	\$369,750,776	41.61 Compliant	\$382,148,672	43.52 Compliant	\$379,113,854	43.46 Compliant
	Operating Expense	\$275,456,146		\$263,450,868		\$270,409,134	
Vaya	Cash + Current Investment	\$349,020,052	74.80 Compliant	\$358,344,871	78.20 Compliant	\$315,387,706	72.65 Compliant
	Operating Expense	\$144,653,502		\$137,477,215		\$134,576,576	

Figures are Medicaid-only Current Assets/Operating Expenses (minimum benchmark Defensive Interval of 30 days)

Capital Reserves

After Tailored Plan launch, if an LME/MCO's capital reserves fall below 9.0% of total expected annual combined Tailored Plan/MDPIHP Medicaid capitation in any quarterly statement, the Tailored Plan must submit a report to DHHS that describes the reason for the decline in capital reserves, proposed corrective action to increase capital reserves and projections of the impact of the corrective actions on the capital reserve levels.

Table 3a- October 2025 Capital Reserves Summary Findings

Tailored Plan/PIHP	Total Capital	Total Projected Tailored Plan (TP) + Medicaid Direct BH (MD) Revenue	Current Capital as a % of TP + MD Revenue
Alliance	\$254,735,159	\$2,195,675,457	11.6%
Partners	\$185,821,490	\$1,773,496,116	10.5%
Trillium	\$342,840,570	\$2,926,501,415	11.7%
Vaya	\$151,553,553	\$1,536,575,680	9.9%

Current Capital is based on LME/MCO (Full Entity) Unobligated Assets (Tailored Plan Requirement is 9.0%)

Table 3b- November 2025 Capital Reserves Summary Findings

Tailored Plan/PIHP	Total Capital	Total Projected Tailored Plan (TP) + Medicaid Direct BH (MD) Revenue	Current Capital as a % of TP + MD Revenue
Alliance	\$243,285,857	\$2,195,675,457	11.1%
Partners	\$190,900,645	\$1,773,496,116	10.8%
Trillium	\$332,262,304	\$2,926,501,415	11.4%
Vaya	\$148,177,316	\$1,536,575,680	9.64%

Current Capital is based on LME/MCO (Full Entity) Unobligated Assets (Tailored Plan Requirement is 9.0%)

Table 3c- December 2025 Capital Reserves Summary Findings¹

Tailored Plan/PIHP	Total Capital	Total Projected Tailored Plan (TP) + Medicaid Direct BH (MD) Revenue	Current Capital as a % of TP + MD Revenue
Alliance	\$212,466,657	\$2,207,791,579	9.62%
Partners	\$186,489,571	\$1,784,714,104	10.4%
Trillium	\$342,151,838	\$2,953,586,493	11.6%
Vaya	\$149,925,637	\$1,548,524,140	9.68%

Current Capital is based on LME/MCO (Full Entity) Unobligated Assets (Tailored Plan Requirement is 9.0%)

¹ December projected revenue was revised based on the rate adjustments provided to TPs effective December 2025.

Profit/Loss

Profit or Loss will help determine the current financial position of the LME/MCO but there is no requirement to operate with a profit or certain amount of profit.

The Profit or Loss is defined as Total Revenues minus Total Expenses.

Since there is no specific target for each Plan to meet, no corrective action will be required associated with a Plan’s quarterly profit or loss.

Table 4- Profit / Loss Summary Findings (Oct ‘25 – Dec ‘25)²

		October - 24		November – 25		December - 25	
		Total	Profit/(Loss)	Total	Profit/(Loss)	Total	Profit/(Loss)
Alliance	Total Expenses	\$212,926,659	(\$16,141,092) Loss	\$209,374,613	(\$12,057,711) Loss	\$279,401,759	(\$21,716,994) Loss
	Total Revenue	\$196,785,567		\$197,316,902		\$257,684,765	
Partners	Total Expenses	\$161,388,233	(\$1,564,282) Loss	\$153,352,156	\$4,647,096 Profit	\$210,454,877	(\$7,178,451) Loss
	Total Revenue	\$159,823,951		\$157,999,252		\$203,276,426	
Trillium	Total Expenses	\$275,456,146	(\$11,393,495) Loss	\$263,450,868	(\$11,180,162) Loss	\$340,285,660	(\$17,066,740) Loss
	Total Revenue	\$264,062,650		\$252,270,705		\$323,218,920	
Vaya	Total Expenses	\$144,653,502	(\$2,858,815) Loss	\$137,477,215	(\$1,381,029) Loss	\$182,843,021	\$2,327,120 Profit
	Total Revenue	\$141,794,687		\$136,096,185		\$185,170,142	

Calculations are based on Tailored Plan and Medicaid Direct Revenue and Expenses only; State-funded services are not included. Profit/(Loss)= Revenue (Service + Administrative + TCM) - Expenses (Net Service+ Administrative)

² Department is following up with Alliance and Trillium following significant losses reported in Q2 SFY26