

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 (Jan '26 – Mar '26)							
		January – 26		February – 26		March - 26	
		Total	Ratio	Total	Ratio	Total	Ratio
Alliance	Current Assets	\$591,891,687	1.78 Compliant	\$599,229,215	1.78 Compliant	\$531,415,220	1.97 Compliant
	Current Liabilities	\$331,811,578		\$336,196,445		\$270,179,529	
Partners	Current Assets	\$319,936,319	2.10 Compliant	\$340,660,254	2.12 Compliant	\$298,599,673	2.59 Compliant
	Current Liabilities	\$152,231,708		\$160,762,643		\$115,334,492	
Trillium	Current Assets	\$619,348,604	1.9 Compliant	\$635,332,738	1.8 Compliant	\$634,651,561	1.8 Compliant
	Current Liabilities	\$323,194,665		\$345,470,301		\$362,908,678	
Vaya	Current Assets	\$384,053,654	3.19 Compliant	\$389,929,110	3.12 Compliant	\$385,799,727	3.20 Compliant
	Current Liabilities	\$120,571,315		\$124,988,338		\$120,398,948	

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 (Jan '26 – Mar '26)</i>							
		January - 26		February – 26		March - 26	
		Total	Ratio	Total	Ratio	Total	Ratio
Alliance	Cash + Current Investment	\$505,887,723	73.14 Compliant	\$502,179,610	70.96 Compliant	\$438,730,580	67.10 Compliant
	Operating Expense	\$214,411,301		\$198,159,407		\$202,707,296	
Partners	Cash + Current Investment	\$245,595,381	48.88 Compliant	\$255,816,969	50.42 Compliant	\$219,370,694	42.98 Compliant
	Operating Expense	\$155,758,141		\$142,071,275		\$158,238,235	
Trillium	Cash + Current Investment	\$397,600,243	49.74 Compliant	\$406,444,636	43.03 Compliant	\$396,962,948	40.83 Compliant
	Operating Expense	\$247,781,400		\$264,137,438		\$302,188,784	
Vaya	Cash + Current Investment	\$323,824,346	76.96 Compliant	\$324,636,910	67.72 Compliant	\$316,227,454	69.35 Compliant
	Operating Expense	\$130,441,080		\$134,232,648		\$141,351,910	

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- January 2026 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	\$220,864,795	\$2,207,791,579	10.0%
Partners	\$192,757,063	\$1,784,714,104	10.8%
Trillium	\$344,575,436	\$2,953,586,493	11.7%
Vaya	\$150,073,917	\$1,548,524,140	9.69%

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

Table 3b- February 2026 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	\$223,636,811	\$2,207,791,579	10.13%
Partners	\$204,745,737	\$1,784,714,104	11.5%
Trillium	\$342,554,315	\$2,953,586,493	11.6%
Vaya	\$152,016,179	\$1,548,524,140	9.82%

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

Table 3c- March 2026 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	\$223,888,512	\$2,207,791,579	10.14%
Partners	\$209,365,543	\$1,784,714,104	11.7%
Trillium	\$326,664,967	\$2,953,586,493	11.1%
Vaya	\$152,517,632	\$1,548,524,140	9.85%

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 (Jan ‘26 – Mar ‘26)²

		January – 26		February – 26		March - 26	
		Total	Profit/(Loss)	Total	Profit/(Loss)	Total	Profit/(Loss)
Alliance	Total Expenses	\$214,411,301	\$16,404,008 Profit	\$198,159,407	\$2,522,451 Profit	\$276,414,850	(\$2,254,628) Loss
	Total Revenue	\$230,815,308		\$200,681,859		\$274,160,222	
Partners	Total Expenses	\$155,758,141	\$5,575,573 Profit	\$142,071,275	\$10,985,609 Profit	\$211,545,653	\$5,463,707 Profit
	Total Revenue	\$161,333,714		\$153,056,884		\$217,009,360	
Trillium	Total Expenses	\$247,781,400	\$9,052,266 Profit	\$264,137,438	(\$3,677,129) Loss	\$395,412,046	(\$10,005,917) Loss
	Total Revenue	\$256,833,666		\$260,460,309		\$385,406,129	
Vaya	Total Expenses	\$130,441,080	(\$1,447,314) Loss	\$134,232,648	\$353,934 Profit	\$192,935,773	\$146,074 Profit
	Total Revenue	\$128,993,765		\$134,586,583		\$193,081,847	

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