Vaya Health
200 Ridgefield Court, Suite 206
Asheville, NC 28806
1-800-893-6246
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November 12, 2024

RE: Vaya Health Quarterly Report to the Counties for Period Ending September 30, 2024

Dear County Representatives:

Enclosed you will find the financial update for Vaya Health for the most recent quarter ending September 30, 2024. Included in this email are the following documents:

- Fiscal Monitoring Report
- Total Spendable Cash Report, which provides greater clarity of cash availability after meeting accounts payable and IBNR obligations. Note that this is a more conservative calculation than the State solvency metric which does not allow for certain working capital needs. Also note that with the new Tailored Plan contract, the previous Medicaid Risk Reserve is no longer a restricted amount and is used to support the new Capital Reserve solvency requirement.

Please note that the prior year figures being reported for June 30, 2024 reflect draft audited figures.

With the inclusion of the new Tailored Plan contract, Vaya's annual SFY24-25 operating budget is just short of $1.5 billion and also includes the recent Money Follows the Person grant. Any recent commitments made by counties subsequent to budget preparation will be included in an upcoming budget amendment

While this first quarter of SFY24-25 has marked the successful launch of the new Tailored Plan on July 1, it also has required a concerted response to the recent Hurricane Helene disaster which greatly impacted Vaya's service area. Vaya has been directly supporting members, providers, and staff through the disaster with donations, flexibility, and stabilization efforts.

Should you have any additional questions or comments, please do not hesitate to contact me via email (larry.hill@vayahealth.com) or phone (828-225-2785, Ext. 4743).

Sincerely,

Larry E. Hill
Executive VP and CFO, Vaya Health