

State of Delaware Health Funds

Monthly Statement

November 2016

OPERATING REVENUES	November Actual		November Budget		Variance		YTD Actual		YTD Budget		Variance	
		%		%		%		%		%		%
Premium Contributions												
Highmark	\$ 62,240,322	87.83%	\$ 62,009,158	79.42%	\$ 231,164	0.37%	\$ 307,377,793	89.88%	\$ 310,045,790	87.29%	\$ (2,667,997)	-0.86%
Aetna	\$ 4,126,943	5.82%	\$ 3,962,489	5.08%	\$ 164,454	4.15%	\$ 20,344,233	5.95%	\$ 19,812,445	5.58%	\$ 531,788	2.68%
Total Premium Contributions	\$ 66,367,265	93.66%	\$ 65,971,647	84.49%	\$ 395,618	0.60%	\$ 327,722,026	95.83%	\$ 329,858,235	92.87%	\$ (2,136,209)	-0.65%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 566,093	0.80%	\$ 539,884	0.69%	\$ 26,209	4.85%	\$ 3,129,979	0.92%	\$ 2,699,420	0.76%	\$ 430,559	15.95%
Federal Reinsurance	\$ -	0.00%	\$ 8,637,904	11.06%	\$ (8,637,904)	-100.00%	\$ -	0.00%	\$ 8,637,904	0.00%	\$ (8,637,904)	0.00%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 2,533,724	0.74%	\$ 5,979,142	1.68%	\$ (3,445,418)	-57.62%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 1,746,260	0.51%	\$ 1,586,067	0.45%	\$ 160,193	10.10%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Medicare Part D Coverage Gap Discount	\$ 3,744,820	5.28%	\$ 2,745,325	3.52%	\$ 999,495	36.41%	\$ 5,970,729	1.75%	\$ 5,490,650	1.55%	\$ 480,079	8.74%
Participating Group Fees	\$ 184,844	0.26%	\$ 182,823	0.23%	\$ 2,021	1.11%	\$ 853,396	0.25%	\$ 914,115	0.26%	\$ (60,719)	-6.64%
Other Revenues	\$ -	0.00%	\$ 1,000	0.00%	\$ (1,000)	-100.00%	\$ 16,978	0.00%	\$ 5,000	0.00%	\$ 11,978	239.56%
Total Other Revenues	\$ 4,495,758	6.34%	\$ 12,106,936	15.51%	\$ (7,611,178)	-62.87%	\$ 14,251,067	4.17%	\$ 25,312,298	7.13%	\$ (11,061,231)	-43.70%
Total Operating Revenues	\$ 70,863,023		\$ 78,078,583		\$ (7,215,560)	-9.24%	\$ 341,973,093		\$ 355,170,533		\$ (13,197,440)	-3.72%
OPERATING EXPENSES												
Claims												
Highmark	\$ 43,531,507	63.84%	\$ 49,504,163	61.87%	\$ (5,972,656)	-12.06%	\$ 204,572,477	58.51%	\$ 217,818,318	61.87%	\$ (13,245,841)	-6.08%
Aetna	\$ 2,120,650	3.11%	\$ 3,341,593	5.22%	\$ (1,220,943)	-36.54%	\$ 14,352,583	6.23%	\$ 15,371,329	5.22%	\$ (1,018,746)	-6.63%
Express Scripts (non-Plan D)	\$ 9,828,262	14.41%	\$ 9,180,979	14.34%	\$ 647,283	7.05%	\$ 53,462,965	16.84%	\$ 50,801,196	14.34%	\$ 2,661,769	5.24%
Express Scripts (Plan D)	\$ 8,593,440	12.60%	\$ 8,532,765	13.33%	\$ 60,675	0.71%	\$ 44,412,452	13.25%	\$ 46,684,122	13.33%	\$ (2,271,670)	-4.87%
Total Claims	\$ 64,073,859	93.97%	\$ 70,559,500	94.76%	\$ (6,485,641)	-9.19%	\$ 316,800,477	94.82%	\$ 330,674,965	94.76%	\$ (13,874,488)	-4.20%
Other Expenses												
Administrative Fees	\$ 2,523,762	3.70%	\$ 2,675,869	3.58%	\$ (152,107)	-5.68%	\$ 12,732,122	3.82%	\$ 13,379,345	3.85%	\$ (647,223)	-4.84%
Employee Assistance	\$ 30,167	0.04%	\$ 30,187	0.04%	\$ (20)	-0.06%	\$ 150,966	0.05%	\$ 150,935	0.04%	\$ 31	0.02%
Data Warehouse and Analytics	\$ 36,235	0.05%	\$ 25,638	0.03%	\$ 10,597	41.33%	\$ 181,175	0.05%	\$ 128,190	0.04%	\$ 52,985	41.33%
Consultant/Actuarial Fees	\$ 243,167	0.36%	\$ 169,940	0.23%	\$ 73,227	43.09%	\$ 753,111	0.23%	\$ 824,700	0.24%	\$ (71,589)	-8.68%
Cobra Fees	\$ 4,506	0.01%	\$ 5,229	0.01%	\$ (723)	-13.82%	\$ 34,093	0.01%	\$ 26,145	0.01%	\$ 7,948	30.40%
ACA Fees	\$ 1,072,625	1.57%	\$ 1,100,000	1.47%	\$ (27,375)	-2.49%	\$ 1,324,535	0.40%	\$ 1,351,910	0.39%	\$ (27,375)	-2.02%
Wellness	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Other Expenses	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Office Operations (OMB)	\$ 204,702	0.30%	\$ 200,770	0.27%	\$ 3,932	1.96%	\$ 1,135,670	0.34%	\$ 1,107,055	0.32%	\$ 28,615	2.58%
Total Other Expenses	\$ 4,115,164	6.03%	\$ 4,207,633	5.63%	\$ (92,469)	-2.20%	\$ 16,311,672	4.90%	\$ 16,968,280	4.88%	\$ (656,608)	-3.87%
Total Operating Expenses	\$ 68,189,023		\$ 74,767,133		\$ (6,578,110)	-8.80%	\$ 333,112,150		\$ 347,643,245		\$ (14,531,095)	-4.18%
Net Income	\$ 2,673,999		\$ 3,311,450		\$ (637,451)	-19.25%	\$ 8,860,943		\$ 7,527,288		\$ 1,333,655	-17.72%
Balance Forward	\$ 45,112,883		\$ 43,141,777				\$ 38,925,937		\$ 38,925,937			
Fund Equity Balance	\$ 47,786,882		\$ 46,453,227		\$ 1,333,655	2.87%	\$ 47,786,880		\$ 46,453,225		\$ 1,333,655	2.87%
Average Members	122,475		122,608		-133	-0.11%						

	Recommended Target	Current Balance	Difference
Claim Liability	\$ 48,000,000	\$ 47,786,882	\$ (213,118)
Minimum Reserve	\$ 79,000,000	\$ -	\$ (79,000,000)