

State of Delaware Health Funds

Monthly Statement

December 2016

OPERATING REVENUES	December Actual		December Budget		Variance		YTD Actual		YTD Budget		Variance	
Premium Contributions		%		%		%		%		%		%
Highmark	\$ 62,264,341	92.75%	\$ 62,009,158	87.03%	\$ 255,183	0.41%	\$ 369,642,136	90.35%	\$ 372,054,948	87.25%	\$ (2,412,812)	-0.65%
Aetna	\$ 4,133,920	6.16%	\$ 3,962,489	5.56%	\$ 171,431	4.33%	\$ 24,478,153	5.98%	\$ 23,774,934	5.58%	\$ 703,219	2.96%
Total Premium Contributions	\$ 66,398,261	98.91%	\$ 65,971,647	92.59%	\$ 426,614	0.65%	\$ 394,120,289	96.34%	\$ 395,829,882	92.83%	\$ (1,709,593)	-0.43%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 564,440	0.84%	\$ 539,884	0.76%	\$ 24,556	4.55%	\$ 3,694,419	0.90%	\$ 3,239,304	0.76%	\$ 455,115	14.05%
Federal Reinsurance	\$ -	0.00%	\$ -	0.00%	\$ -	#DIV/0!	\$ -		\$ 8,637,904		\$ (8,637,904)	
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ 2,968,001	4.17%	\$ (2,968,001)	0.00%	\$ 2,533,724	0.62%	\$ 8,947,143	2.10%	\$ (6,413,419)	-71.68%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ 1,586,067	2.23%	\$ (1,586,067)	0.00%	\$ 1,746,260	0.43%	\$ 3,172,134	0.74%	\$ (1,425,874)	-44.95%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	#DIV/0!	\$ 5,970,729	1.46%	\$ 5,490,650	1.29%	\$ 480,079	8.74%
Participating Group Fees	\$ 169,446	0.25%	\$ 182,823	0.26%	\$ (13,377)	-7.32%	\$ 1,022,842	0.25%	\$ 1,096,938	0.26%	\$ (74,096)	-6.75%
Other Revenues	\$ -	0.00%	\$ 1,000	0.00%	\$ (1,000)	-100.00%	\$ 16,978	0.00%	\$ 6,000	0.00%	\$ 10,978	182.97%
Total Other Revenues	\$ 733,887	1.09%	\$ 5,277,775	7.41%	\$ (4,543,888)	-86.09%	\$ 14,984,953	3.66%	\$ 30,590,073	7.17%	\$ (15,605,120)	-51.01%
Total Operating Revenues	\$ 67,132,148		\$ 71,249,422		\$ (4,117,274)	-5.78%	\$ 409,105,242		\$ 426,419,955		\$ (17,314,713)	-4.06%
OPERATING EXPENSES												
Claims												
Highmark	\$ 44,942,705	66.24%	\$ 39,603,330	61.87%	\$ 5,339,375	13.48%	\$ 249,515,182	58.51%	\$ 257,421,646	61.87%	\$ (7,906,464)	-3.07%
Aetna	\$ 2,500,500	3.69%	\$ 2,673,275	5.22%	\$ (172,775)	-6.46%	\$ 16,853,083	6.23%	\$ 18,044,604	5.22%	\$ (1,191,521)	-6.60%
Express Scripts (non-Plan D)	\$ 9,164,908	13.51%	\$ 9,180,979	14.34%	\$ (16,071)	-0.18%	\$ 62,627,873	16.84%	\$ 59,982,175	14.34%	\$ 2,645,698	4.41%
Express Scripts (Plan D)	\$ 8,372,769	12.34%	\$ 8,532,765	13.33%	\$ (159,996)	-1.88%	\$ 52,785,221	13.25%	\$ 55,216,887	13.33%	\$ (2,431,666)	-4.40%
Total Claims	\$ 64,980,881	95.78%	\$ 59,990,349	94.76%	\$ 4,990,532	8.32%	\$ 381,781,358	94.82%	\$ 390,665,312	94.76%	\$ (8,883,954)	-2.27%
Other Expenses												
Administrative Fees	\$ 2,519,700	3.71%	\$ 2,675,869	4.24%	\$ (156,169)	-5.84%	\$ 15,251,822	3.80%	\$ 16,055,214	3.91%	\$ (803,392)	-5.00%
Employee Assistance	\$ 30,206	0.04%	\$ 30,187	0.05%	\$ 19	0.06%	\$ 181,172	0.05%	\$ 181,122	0.04%	\$ 50	0.03%
Data Warehouse and Analytics	\$ 36,235	0.05%	\$ 25,638	0.04%	\$ 10,597	41.33%	\$ 217,410	0.05%	\$ 153,828	0.04%	\$ 63,582	41.33%
Consultant/Actuarial Fees	\$ 75,900	0.11%	\$ 169,940	0.27%	\$ (94,040)	-55.34%	\$ 829,011	0.21%	\$ 994,640	0.24%	\$ (165,629)	-16.65%
Cobra Fees	\$ 3,953	0.01%	\$ 5,229	0.01%	\$ (1,277)	-24.41%	\$ 38,046	0.01%	\$ 31,374	0.01%	\$ 6,672	21.26%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	#DIV/0!	\$ 1,324,535	0.33%	\$ 1,351,910	0.33%	\$ (27,375)	-2.02%
Wellness	\$ -	0.00%	\$ -	0.00%	\$ -		\$ -	0.00%	\$ -	0.00%	\$ -	
Other Expenses	\$ -	0.00%	\$ -	0.00%	\$ -		\$ -	0.00%	\$ -	0.00%	\$ -	
Office Operations (OMB)	\$ 200,324	0.30%	\$ 195,404	0.31%	\$ 4,920	2.52%	\$ 1,335,994	0.33%	\$ 1,302,459	0.32%	\$ 33,535	2.57%
Total Other Expenses	\$ 2,866,318	4.22%	\$ 3,102,267	4.92%	\$ (235,949)	-7.61%	\$ 19,177,990	4.78%	\$ 20,070,547	4.89%	\$ (892,557)	-4.45%
Total Operating Expenses	\$ 67,847,199		\$ 63,092,616		\$ 4,754,583	7.54%	\$ 400,959,348		\$ 410,735,859		\$ (9,776,511)	-2.38%
Net Income	\$ (715,051)		\$ 8,156,806		\$ (8,871,857)	-108.77%	\$ 8,145,894		\$ 15,684,096		\$ (7,538,202)	48.06%
Balance Forward	\$ 47,786,882		\$ 46,453,227				\$ 38,925,937		\$ 38,925,937			
Fund Equity Balance	\$ 47,071,831		\$ 54,610,033		\$ (7,538,202)	-13.80%	\$ 47,071,831		\$ 54,610,033		\$ (7,538,202)	-13.80%
Average Members	122,436		122,608		-172	-0.14%						

	Recommended Target	Current Balance	Difference
Claim Liability	\$ 48,000,000	\$ 47,071,831	\$ (928,169)
Minimum Reserve	\$ 79,000,000	\$ -	\$ (79,000,000)