

State of Delaware Health Fund

Monthly Statement

June 2017

OPERATING REVENUES				June Actual		June Budget		Variance		YTD Actual		YTD Budget		Variance				
Premium Contributions				%	%	%				%	%	%			%			
Highmark	\$	63,195,737	77.56%	\$	62,009,156	86.38%	\$	1,186,581	1.91%	\$	748,735,913	85.03%	\$	744,109,894	87.48%	\$	4,626,019	0.62%
Aetna	\$	4,602,919	5.65%	\$	3,962,489	5.52%	\$	640,430	16.16%	\$	50,220,792	5.70%	\$	47,549,868	5.59%	\$	2,670,924	5.62%
Total Premium Contributions	\$	67,798,655	83.21%	\$	65,971,645	91.90%	\$	1,827,010	2.77%	\$	798,956,704	90.73%	\$	791,659,762	93.07%	\$	7,296,942	0.92%
Other Revenues																		
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$	1,073,512	1.32%	\$	539,884	0.75%	\$	533,628	98.84%	\$	10,148,014	1.15%	\$	6,478,608	0.76%	\$	3,669,406	56.64%
Federal Reinsurance	\$	-	0.00%	\$	525,829	0.73%	\$	(525,829)	-100.00%	\$	8,887,846	1.01%	\$	11,792,878	1%	\$	(2,905,032)	-24.63%
Prescription Drug Rebates (Commercial)	\$	-	0.00%	\$	2,968,000	4.13%	\$	(2,968,000)	0.00%	\$	14,710,683	1.67%	\$	21,125,007	2.48%	\$	(6,414,324)	-30.36%
Prescription Drug Rebates (EGWP)	\$	-	0.00%	\$	1,586,072	2.21%	\$	(1,586,072)	0.00%	\$	4,922,657	0.56%	\$	6,344,273	0.75%	\$	(1,421,616)	-22.41%
Prescription True Up/Yr End Recon Pymts	\$	12,422,324	15.25%	\$	-	0.00%	\$	12,422,324	0.00%	\$	26,107,206	2.96%	\$	-	0.00%	\$	26,107,206	
Medicare Part D Coverage Gap Discount	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%	\$	14,627,591	1.66%	\$	10,981,300	1.29%	\$	3,646,291	33.20%
Participating Group Fees	\$	173,429	0.21%	\$	182,823	0.25%	\$	(9,394)	-5.14%	\$	2,071,599	0.24%	\$	2,193,876	0.26%	\$	(122,277)	-5.57%
Other Revenues	\$	13,833	0.02%	\$	15,000	0.02%	\$	(1,167)	-7.78%	\$	157,852	0.02%	\$	27,000	0.00%	\$	130,852	484.64%
Total Other Revenues	\$	13,683,097	16.79%	\$	5,817,608	8.10%	\$	7,865,489	135.20%	\$	81,633,447	9.27%	\$	58,942,942	6.93%	\$	22,690,505	38.50%
Total Operating Revenues	\$	81,481,753		\$	71,789,253		\$	9,692,500	13.50%	\$	880,590,152		\$	850,602,704		\$	29,987,448	3.53%
OPERATING EXPENSES																		
Claims																		
Highmark	\$	43,879,608	66.32%	\$	39,603,333	61.87%	\$	4,276,275	10.80%	\$	513,309,472	58.51%	\$	514,843,295	61.87%	\$	(1,533,823)	-0.30%
Aetna	\$	2,084,950	3.15%	\$	2,673,273	5.22%	\$	(588,323)	-22.01%	\$	31,761,106	6.23%	\$	34,752,570	5.22%	\$	(2,991,464)	-8.61%
Express Scripts (non-Plan D)	\$	9,222,813	13.94%	\$	9,180,979	14.34%	\$	41,834	0.46%	\$	126,375,044	16.84%	\$	119,964,350	14.34%	\$	6,410,694	5.34%
Express Scripts (Plan D)	\$	7,956,574	12.02%	\$	7,366,096	13.33%	\$	590,478	8.02%	\$	105,341,026	13.25%	\$	103,433,770	13.33%	\$	1,907,256	1.84%
Total Claims	\$	63,143,945	95.43%	\$	58,823,681	94.76%	\$	4,320,264	7.34%	\$	776,786,648	94.82%	\$	772,993,985	94.76%	\$	3,792,663	0.49%
Other Expenses																		
Administrative Fees	\$	2,353,604	3.56%	\$	2,675,869	4.32%	\$	(322,265)	-12.04%	\$	30,353,859	3.72%	\$	32,110,428	3.95%	\$	(1,756,569)	-5.47%
Employee Assistance	\$	30,521	0.05%	\$	30,187	0.05%	\$	334	1.11%	\$	364,315	0.04%	\$	362,244	0.04%	\$	2,071	0.57%
Data Warehouse and Analytics	\$	101,500	0.15%	\$	25,638	0.04%	\$	75,862	295.90%	\$	601,585	0.07%	\$	307,656	0.04%	\$	293,929	95.54%
Consultant/Actuarial Fees	\$	309,235	0.47%	\$	97,807	0.16%	\$	211,428	216.17%	\$	1,836,528	0.22%	\$	1,593,982	0.20%	\$	242,546	15.22%
Cobra Fees	\$	3,565	0.01%	\$	5,229	0.01%	\$	(1,664)	-31.83%	\$	61,841	0.01%	\$	62,748	0.01%	\$	(907)	-1.45%
ACA Fees	\$	-	0.00%	\$	-	0.00%	\$	-	#DIV/0!	\$	3,963,938	0.49%	\$	3,458,154	0.43%	\$	505,784	14.63%
Wellness	\$	-	0.00%	\$	-	0.00%	\$	-		\$	-	0.00%	\$	-	0.00%	\$	-	
Other Expenses	\$	-	0.00%	\$	-	0.00%	\$	-		\$	-	0.00%	\$	-	0.00%	\$	-	
Office Operations (OMB)	\$	225,447	0.34%	\$	217,435	0.35%	\$	8,012	3.68%	\$	2,824,612	0.35%	\$	2,730,838	0.34%	\$	93,774	3.43%
Total Other Expenses	\$	3,023,872	4.57%	\$	3,052,165	4.93%	\$	(28,293)	-0.93%	\$	40,006,678	4.90%	\$	40,626,050	4.99%	\$	(619,372)	-1.52%
Total Operating Expenses	\$	66,167,817		\$	61,875,846		\$	4,291,971	6.94%	\$	816,793,326		\$	813,620,035		\$	3,173,291	0.39%
Net Income	\$	15,313,936		\$	9,913,407		\$	5,400,529	54.48%	\$	63,796,826		\$	36,982,669		\$	26,814,157	72.50%
Balance Forward	\$	87,408,827		\$	65,995,199					\$	38,925,937		\$	38,925,937				
Fund Equity Balance	\$	102,722,763		\$	75,908,606		\$	26,814,157	35.32%	\$	102,722,763		\$	75,908,606		\$	26,814,157	35.32%
Average Members		123,132			122,608		524	0.43%										

	Recommended Target	Current Balance	Variance	Projected Year End	Variance
CLAIM LIABILITY	\$ 54,000,000	\$ 54,000,000	\$ -	\$ 54,000,000	\$ -
MINIMUM RESERVE	\$ 24,000,000	\$ 48,722,763	\$ 24,722,763	\$ 47,981,348	\$ 23,981,348

