

State of Delaware Health Fund

Monthly Statement

Revised and Final June 2017

OPERATING REVENUES	June Actual				June Budget				Variance				YTD Actual				YTD Budget				Variance			
		%		%		%		%		%		%		%		%		%		%		%		%
Premium Contributions																								
Highmark	\$	63,195,737	77.55%	\$	62,009,156	86.38%	\$	1,186,581	1.91%				\$	748,731,045	85.01%	\$	744,109,894	87.48%	\$	4,621,151	0.62%			
Aetna	\$	4,602,919	5.65%	\$	3,962,489	5.52%	\$	640,430	16.16%				\$	50,223,595	5.70%	\$	47,549,868	5.59%	\$	2,673,727	5.62%			
Total Premium Contributions	\$	67,798,655	83.19%	\$	65,971,645	91.90%	\$	1,827,010	2.77%				\$	798,954,640	90.72%	\$	791,659,762	93.07%	\$	7,294,878	0.92%			
Other Revenues																								
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$	431,813	0.53%	\$	539,884	0.75%	\$	(108,071)	-20.02%				\$	6,370,741	0.72%	\$	6,478,608	0.76%	\$	(107,867)	-1.66%			
Federal Reinsurance	\$	655,451	0.80%	\$	525,829	0.73%	\$	129,622	24.65%				\$	12,790,395	1.45%	\$	11,792,878	1%	\$	997,517	8.46%			
Prescription Drug Rebates (Commercial)	\$	-	0.00%	\$	2,968,000	4.13%	\$	(2,968,000)	0.00%				\$	28,395,566	3.22%	\$	21,125,007	2.48%	\$	7,270,559	34.42%			
Prescription Drug Rebates (EGWP)	\$	-	0.00%	\$	1,586,072	2.21%	\$	(1,586,072)	0.00%				\$	4,922,658	0.56%	\$	6,344,273	0.75%	\$	(1,421,615)	-22.41%			
Prescription True Up/Yr End Recon Pymts	\$	12,422,324	15.24%	\$	-	0.00%	\$	12,422,324	0.00%				\$	12,422,324	1.41%	\$	-	0.00%	\$	12,422,324				
Medicare Part D Coverage Gap Discount	\$	-	0.00%	\$	-	0.00%	\$	-	0.00%				\$	14,518,553	1.65%	\$	10,981,300	1.29%	\$	3,537,253	32.21%			
Participating Group Fees	\$	173,429	0.21%	\$	182,823	0.25%	\$	(9,394)	-5.14%				\$	2,073,993	0.24%	\$	2,193,876	0.26%	\$	(119,883)	-5.46%			
Other Revenues	\$	13,833	0.02%	\$	15,000	0.02%	\$	(1,167)	-7.78%				\$	266,890	0.03%	\$	27,000	0.00%	\$	239,890	888.48%			
Total Other Revenues	\$	13,696,850	16.81%	\$	5,817,608	8.10%	\$	7,879,242	135.44%				\$	81,761,120	9.28%	\$	58,942,942	6.93%	\$	22,818,178	38.71%			
Total Operating Revenues	\$	81,495,505		\$	71,789,253		\$	9,706,252	13.52%				\$	880,715,759		\$	850,602,704		\$	30,113,055	3.54%			
OPERATING EXPENSES																								
Claims																								
Highmark	\$	43,879,608	66.30%	\$	39,603,333	61.87%	\$	4,276,275	10.80%				\$	513,286,042	58.51%	\$	514,843,295	61.87%	\$	(1,557,253)	-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%				\$	130,447,791	16.84%	\$	119,964,350	14.34%	\$	10,483,441	8.74%			
Express Scripts (Plan D)	\$	7,956,574	12.02%	\$	7,366,096	13.33%	\$	590,478	8.02%				\$	101,268,279	13.25%	\$	103,433,770	13.33%	\$	(2,165,491)	-2.09%			
Total Claims	\$	63,143,945	95.41%	\$	58,823,681	94.76%	\$	4,320,264	7.34%				\$	776,763,219	94.82%	\$	772,993,985	94.76%	\$	3,769,234	0.49%			
Other Expenses																								
Administrative Fees	\$	2,367,357	3.58%	\$	2,675,869	4.32%	\$	(308,512)	-11.53%				\$	30,502,627	3.73%	\$	32,110,428	3.95%	\$	(1,607,801)	-5.01%			
Employee Assistance	\$	30,521	0.05%	\$	30,187	0.05%	\$	334	1.11%				\$	364,318	0.04%	\$	362,244	0.04%	\$	2,074	0.57%			
Data Warehouse and Analytics	\$	101,500	0.15%	\$	25,638	0.04%	\$	75,862	295.90%				\$	601,583	0.07%	\$	307,656	0.04%	\$	293,927	95.54%			
Consultant/Actuarial Fees	\$	309,235	0.47%	\$	97,807	0.16%	\$	211,428	216.17%				\$	1,798,366	0.22%	\$	1,593,982	0.20%	\$	204,384	12.82%			
Cobra Fees	\$	3,665	0.01%	\$	5,229	0.01%	\$	(1,664)	-31.83%				\$	61,839	0.01%	\$	62,748	0.01%	\$	(909)	-1.45%			
ACA Fees	\$	-	0.00%	\$	-	0.00%	\$	-	#DIV/0!				\$	4,002,100	0.49%	\$	3,458,154	0.43%	\$	543,946	15.73%			
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%				\$	2,824,614	0.35%	\$	2,730,838	0.34%	\$	93,776	3.43%			
Total Other Expenses	\$	3,037,624	4.59%	\$	3,052,165	4.93%	\$	(14,541)	-0.48%				\$	40,155,447	4.92%	\$	40,626,050	4.99%	\$	(470,603)	-1.16%			
Total Operating Expenses	\$	66,181,569		\$	61,875,846		\$	4,305,723	6.96%				\$	816,918,666		\$	813,620,035		\$	3,298,631	0.41%			
Net Income	\$	15,313,936		\$	9,913,407		\$	5,400,529	54.48%				\$	63,797,093		\$	36,982,669		\$	26,814,424	72.51%			
Balance Forward	\$	87,409,094		\$	65,995,199								\$	38,925,937		\$	38,925,937							
Fund Equity Balance	\$	102,723,030		\$	75,908,606		\$	26,814,424	35.32%				\$	102,723,030		\$	75,908,606		\$	26,814,424	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	\$ 48,723,030	\$ 24,723,030	\$ 47,981,348	\$ 23,981,348