

State of Delaware Health Fund Monthly Statement January 2018

OPERATING REVENUES	January Actual		January Budget		Variance		YTD Actual		YTD Budget		Variance	
		%		%		%		%		%		%
Premium Contributions												
Highmark	\$ 50,462,494	60.32%	\$ 49,777,551	65.20%	\$ 684,943	1.38%	\$ 358,496,334	68.13%	\$ 348,442,856	66.52%	\$ 10,053,478	2.89%
Aetna	\$ 17,262,185	20.63%	\$ 17,750,840	23.25%	\$ (488,656)	-2.75%	\$ 112,967,431	21.47%	\$ 124,255,883	23.72%	\$ (11,288,452)	-9.08%
Total Premium Contributions	\$ 67,724,678	80.96%	\$ 67,528,391	88.45%	\$ 196,287	0.29%	\$ 471,463,765	89.60%	\$ 472,698,739	90.24%	\$ (1,234,973)	-0.26%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 332,824	0.40%	\$ 382,070	0.50%	\$ (49,246)	-12.89%	\$ 3,035,902	0.58%	\$ 3,176,771	0.61%	\$ (140,869)	-4.43%
Federal Reinsurance	\$ 11,294,159	13.50%	\$ 5,581,274	7.31%	\$ 5,712,886	102.36%	\$ 15,268,921	2.90%	\$ 9,462,782	2%	\$ 5,806,139	61.36%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,129,817	2.69%	\$ 14,240,691	2.72%	\$ (110,874)	-0.78%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,517,090	1.81%	\$ 10,039,000	1.92%	\$ (521,909)	-5.20%
Prescription True Up/Yr End Recon Pymts	\$ 10,637	0.01%	\$ -	0.00%	\$ 10,637	0.00%	\$ 2,465,049	0.47%	\$ -	0.00%	\$ 2,465,049	0.00%
Medicare Part D Coverage Gap Discount	\$ 4,110,986	4.91%	\$ 2,665,868	3.49%	\$ 1,445,118	54.21%	\$ 8,730,109	1.66%	\$ 12,880,314	2.46%	\$ (4,150,205)	-32.22%
Participating Group Fees	\$ 169,239	0.20%	\$ 186,848	0.24%	\$ (17,609)	-9.42%	\$ 1,231,538	0.23%	\$ 1,307,933	0.25%	\$ (76,395)	-5.84%
Other Revenues	\$ 14,190	0.02%	\$ -	0.00%	\$ 14,190	0.00%	\$ 340,872	0.06%	\$ -	0.00%	\$ 340,872	0.00%
Total Other Revenues	\$ 15,932,034	19.04%	\$ 8,816,059	11.55%	\$ 7,115,975	80.72%	\$ 54,719,299	10.40%	\$ 51,107,490	9.76%	\$ 3,611,808	7.07%
Total Operating Revenues	\$ 83,656,712		\$ 76,344,450		\$ 7,312,262	9.58%	\$ 526,183,064		\$ 523,806,229		\$ 2,376,835	0.45%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,510,876	48.26%	\$ 40,769,194	47.50%	\$ (2,258,318)	-5.54%	\$ 253,199,505	51.42%	\$ 252,769,005	47.86%	\$ 430,500	0.17%
Aetna	\$ 9,947,057	12.46%	\$ 12,251,023	14.27%	\$ (2,303,966)	-18.81%	\$ 68,877,922	13.99%	\$ 94,945,428	17.98%	\$ (26,067,506)	-27.46%
Express Scripts (non-Plan D)	\$ 15,606,523	19.56%	\$ 16,347,129	19.05%	\$ (740,606)	-4.53%	\$ 80,922,998	16.43%	\$ 87,184,689	16.51%	\$ (6,261,691)	-7.18%
Express Scripts (Plan D)	\$ 12,589,920	15.78%	\$ 13,238,241	15.42%	\$ (648,321)	-4.90%	\$ 66,637,293	13.53%	\$ 70,603,953	13.37%	\$ (3,966,660)	-5.62%
Total Claims	\$ 76,654,377	96.05%	\$ 82,605,588	96.24%	\$ (5,951,211)	-7.20%	\$ 469,637,718	95.38%	\$ 505,503,075	95.72%	\$ (35,865,357)	-7.09%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,822,724	3.54%	\$ 2,789,955	3.25%	\$ 32,769	1.17%	\$ 20,036,053	4.07%	\$ 19,529,687	3.70%	\$ 506,366	2.59%
Office Expenses	\$ 169,087	0.21%	\$ 219,000	0.26%	\$ (49,913)	-22.79%	\$ 1,413,461	0.29%	\$ 1,583,000	0.30%	\$ (169,539)	-10.71%
Employee Assistance	\$ 30,486	0.04%	\$ 30,542	0.04%	\$ (56)	-0.18%	\$ 212,459	0.04%	\$ 213,794	0.04%	\$ (1,335)	-0.62%
Data Warehouse	\$ 36,909	0.05%	\$ 36,234	0.04%	\$ 675	1.86%	\$ 258,362	0.05%	\$ 253,638	0.05%	\$ 4,724	1.86%
Consultant Fees	\$ 86,000	0.11%	\$ 119,500	0.14%	\$ (33,500)	-28.03%	\$ 540,000	0.11%	\$ 836,500	0.16%	\$ (296,500)	-35.45%
COBRA Fees	\$ 3,192	0.00%	\$ 5,298	0.01%	\$ (2,106)	-39.74%	\$ 34,610	0.01%	\$ 37,084	0.01%	\$ (2,474)	-6.67%
ACA Fees	\$ -	0.00%	\$ 22,661	0.03%	\$ (22,661)	-100.00%	\$ 265,985	0.05%	\$ 158,625	0.03%	\$ 107,360	67.68%
Total Other Expenses	\$ 3,148,398	3.95%	\$ 3,223,190	3.76%	\$ (74,792)	-2.32%	\$ 22,760,930	4.62%	\$ 22,612,327	4.28%	\$ 148,603	0.66%
Total Operating Expenses	\$ 79,802,774		\$ 85,828,777		\$ (6,026,003)	-7.02%	\$ 492,398,649		\$ 528,115,402		\$ (35,716,754)	-6.76%
Net Income	\$ 3,853,938		\$ (9,484,327)		\$ 13,338,265	-140.63%	\$ 33,784,415		\$ (4,309,174)		\$ 38,093,589	-884.01%
Balance Forward	\$ 132,653,507		\$ 107,898,183				\$ 102,723,030		\$ 102,723,030			
Fund Equity Balance	\$ 136,507,445		\$ 98,413,856		\$ 38,093,589	38.71%	\$ 136,507,445		\$ 98,413,856		\$ 38,093,589	38.71%
Average Members	124,887		125,307		-420	-0.34%						

	Recommended Target	Current Balance	Variance	Projected Year End	Variance
CLAIM LIABILITY	\$ 58,900,000	\$ 58,900,000	\$ -	\$ 58,900,000	\$ -
MINIMUM RESERVE	\$ 24,000,000	\$ 77,607,445	\$ 53,607,445	\$ 60,074,078	\$ 36,074,078