

State of Delaware Health Fund Monthly Statement February 2018

OPERATING REVENUES	February Actual		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 50,326,931	61.70%	\$ 49,777,551	61.54%	\$ 549,380	1.10%	\$ 408,823,265	67.27%	\$ 398,220,407	65.86%	\$ 10,602,858	2.66%
Aetna	\$ 17,311,444	21.22%	\$ 17,750,840	21.95%	\$ (439,397)	-2.48%	\$ 130,278,875	21.44%	\$ 142,006,723	23.48%	\$ (11,727,848)	-8.26%
Total Premium Contributions	\$ 67,638,374	82.92%	\$ 67,528,391	83.49%	\$ 109,983	0.16%	\$ 539,102,140	88.70%	\$ 540,227,130	89.34%	\$ (1,124,990)	-0.21%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 330,150	0.40%	\$ 382,070	0.47%	\$ (51,920)	-13.59%	\$ 3,366,052	0.55%	\$ 3,558,841	0.59%	\$ (192,788)	-5.42%
Federal Reinsurance	\$ 807,392	0.99%	\$ 646,918	0.80%	\$ 160,474	24.81%	\$ 16,076,313	2.65%	\$ 10,109,700	2%	\$ 5,966,613	59.02%
Prescription Drug Rebates (Commercial)	\$ 7,537,424	9.24%	\$ 7,120,346	8.80%	\$ 417,079	5.86%	\$ 21,667,241	3.57%	\$ 21,361,037	3.53%	\$ 306,204	1.43%
Prescription Drug Rebates (EGWP)	\$ 5,073,883	6.22%	\$ 5,019,500	6.21%	\$ 54,384	1.08%	\$ 14,590,974	2.40%	\$ 15,058,499	2.49%	\$ (467,526)	-3.10%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 2,465,049	0.41%	\$ -	0.00%	\$ 2,465,049	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 8,730,109	1.44%	\$ 12,880,314	2.13%	\$ (4,150,205)	-32.22%
Participating Group Fees	\$ 168,626	0.21%	\$ 186,848	0.23%	\$ (18,221)	-9.75%	\$ 1,400,164	0.23%	\$ 1,494,780	0.25%	\$ (94,616)	-6.33%
Other Revenues	\$ 14,898	0.02%	\$ -	0.00%	\$ 14,898	0.00%	\$ 355,770	0.06%	\$ -	0.00%	\$ 355,770	0.00%
Total Other Revenues	\$ 13,932,374	17.08%	\$ 13,355,681	16.51%	\$ 576,694	4.32%	\$ 68,651,673	11.30%	\$ 64,463,171	10.66%	\$ 4,188,502	6.50%
Total Operating Revenues	\$ 81,570,749		\$ 80,884,072		\$ 686,677	0.85%	\$ 607,753,813		\$ 604,690,301		\$ 3,063,512	0.51%
OPERATING EXPENSES												
Claims												
Highmark	\$ 37,858,525	50.95%	\$ 32,615,356	48.10%	\$ 5,243,169	16.08%	\$ 291,058,030	51.36%	\$ 285,384,361	47.89%	\$ 5,673,669	1.99%
Aetna	\$ 13,800,377	18.57%	\$ 12,251,023	18.07%	\$ 1,549,354	12.65%	\$ 82,678,299	14.59%	\$ 107,196,451	17.99%	\$ (24,518,152)	-22.87%
Express Scripts (non-Plan D)	\$ 10,871,105	14.63%	\$ 10,898,086	16.07%	\$ (26,981)	-0.25%	\$ 91,794,103	16.20%	\$ 98,082,775	16.46%	\$ (6,288,672)	-6.41%
Express Scripts (Plan D)	\$ 8,646,374	11.64%	\$ 8,825,494	13.01%	\$ (179,120)	-2.03%	\$ 75,283,667	13.28%	\$ 79,429,447	13.33%	\$ (4,145,779)	-5.22%
Total Claims	\$ 71,176,381	95.78%	\$ 64,589,959	95.25%	\$ 6,586,422	10.20%	\$ 540,814,099	95.43%	\$ 570,093,034	95.66%	\$ (29,278,935)	-5.14%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,816,160	3.79%	\$ 2,789,955	4.11%	\$ 26,205	0.94%	\$ 22,852,213	4.03%	\$ 22,319,642	3.75%	\$ 532,571	2.39%
Office Expenses	\$ 172,426	0.23%	\$ 219,000	0.32%	\$ (46,574)	-21.27%	\$ 1,585,887	0.28%	\$ 1,802,000	0.30%	\$ (216,113)	-11.99%
Employee Assistance	\$ 30,545	0.04%	\$ 30,542	0.05%	\$ 3	0.01%	\$ 243,004	0.04%	\$ 244,336	0.04%	\$ (1,332)	-0.55%
Data Warehouse	\$ 36,909	0.05%	\$ 36,234	0.05%	\$ 675	1.86%	\$ 295,271	0.05%	\$ 289,872	0.05%	\$ 5,399	1.86%
Consultant Fees	\$ 73,000	0.10%	\$ 119,500	0.18%	\$ (46,500)	-38.91%	\$ 613,000	0.11%	\$ 956,000	0.16%	\$ (343,000)	-35.88%
COBRA Fees	\$ 3,345	0.00%	\$ 5,298	0.01%	\$ (1,953)	-36.86%	\$ 37,955	0.01%	\$ 42,381	0.01%	\$ (4,427)	-10.44%
ACA Fees	\$ -	0.00%	\$ 22,661	0.03%	\$ (22,661)	-100.00%	\$ 265,985	0.05%	\$ 181,285	0.03%	\$ 84,700	46.72%
Total Other Expenses	\$ 3,132,384	4.22%	\$ 3,223,190	4.75%	\$ (90,805)	-2.82%	\$ 25,893,315	4.57%	\$ 25,835,517	4.34%	\$ 57,798	0.22%
Total Operating Expenses	\$ 74,308,765		\$ 67,813,148		\$ 6,495,617	9.58%	\$ 566,707,414		\$ 595,928,551		\$ (29,221,137)	-4.90%
Net Income	\$ 7,261,983		\$ 13,070,924		\$ (5,808,940)	-44.44%	\$ 41,046,399		\$ 8,761,750		\$ 32,284,649	368.47%
Balance Forward	\$ 136,507,445		\$ 98,413,856				\$ 102,723,030		\$ 102,723,030			
Fund Equity Balance	\$ 143,769,428		\$ 111,484,780		\$ 32,284,649	28.96%	\$ 143,769,428		\$ 111,484,780		\$ 32,284,649	28.96%
Average Members	125,109		125,307		-198	-0.16%						

	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	\$ 84,869,428	\$ 60,869,428	\$ 60,074,078	\$ 36,074,078