

State of Delaware Health Fund
Monthly Statement
March 2018

OPERATING REVENUES	March Actual		March Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 50,831,975	73.03%	\$ 49,777,551	72.41%	\$ 1,054,424	2.12%	\$ 459,655,239	67.86%	\$ 447,997,958	66.52%	\$ 11,657,282	2.60%
Aetna	\$ 17,448,574	25.07%	\$ 17,750,840	25.82%	\$ (302,267)	-1.70%	\$ 147,727,449	21.81%	\$ 159,757,564	23.72%	\$ (12,030,115)	-7.53%
Total Premium Contributions	\$ 68,280,548	98.09%	\$ 67,528,391	98.23%	\$ 752,157	1.11%	\$ 607,382,688	89.67%	\$ 607,755,521	90.25%	\$ (372,833)	-0.06%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 326,045	0.47%	\$ 382,070	0.56%	\$ (56,025)	-14.66%	\$ 3,692,098	0.55%	\$ 3,940,911	0.59%	\$ (248,813)	-6.31%
Federal Reinsurance	\$ 808,288	1.16%	\$ 646,918	0.94%	\$ 161,370	24.94%	\$ 16,884,601	2.49%	\$ 10,756,618	2%	\$ 6,127,983	56.97%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,667,241	3.20%	\$ 21,361,037	3.17%	\$ 306,204	1.43%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,590,974	2.15%	\$ 15,058,499	2.24%	\$ (467,526)	-3.10%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 2,465,049	0.36%	\$ -	0.00%	\$ 2,465,049	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 8,730,109	1.29%	\$ 12,880,314	1.91%	\$ (4,150,205)	-32.22%
Participating Group Fees	\$ 180,455	0.26%	\$ 186,848	0.27%	\$ (6,393)	-3.42%	\$ 1,580,619	0.23%	\$ 1,681,628	0.25%	\$ (101,009)	-6.01%
Other Revenues	\$ 13,324	0.02%	\$ -	0.00%	\$ 13,324	0.00%	\$ 369,094	0.05%	\$ -	0.00%	\$ 369,094	0.00%
Total Other Revenues	\$ 1,328,112	1.91%	\$ 1,215,835	1.77%	\$ 112,277	9.23%	\$ 69,979,785	10.33%	\$ 65,679,006	9.75%	\$ 4,300,779	6.55%
Total Operating Revenues	\$ 69,608,660		\$ 68,744,226		\$ 864,434	1.26%	\$ 677,362,473		\$ 673,434,527		\$ 3,927,946	0.58%
OPERATING EXPENSES												
Claims												
Highmark	\$ 33,013,498	49.85%	\$ 32,615,356	45.99%	\$ 398,142	1.22%	\$ 324,071,528	51.20%	\$ 317,999,716	47.69%	\$ 6,071,811	1.91%
Aetna	\$ 11,137,276	16.82%	\$ 15,313,779	21.59%	\$ (4,176,503)	-27.27%	\$ 93,815,574	14.82%	\$ 122,510,230	18.37%	\$ (28,694,656)	-23.42%
Express Scripts (non-Plan D)	\$ 10,397,304	15.70%	\$ 10,898,086	15.37%	\$ (500,782)	-4.60%	\$ 102,191,407	16.15%	\$ 108,980,862	16.34%	\$ (6,789,455)	-6.23%
Express Scripts (Plan D)	\$ 8,398,454	12.68%	\$ 8,825,494	12.44%	\$ (427,040)	-4.84%	\$ 83,682,121	13.22%	\$ 88,254,941	13.23%	\$ (4,572,820)	-5.18%
Total Claims	\$ 62,946,531	95.05%	\$ 67,652,715	95.39%	\$ (4,706,184)	-6.96%	\$ 603,760,630	95.39%	\$ 637,745,749	95.63%	\$ (33,985,119)	-5.33%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,875,533	4.34%	\$ 2,789,955	3.93%	\$ 85,578	3.07%	\$ 25,727,746	4.06%	\$ 25,109,597	3.77%	\$ 618,149	2.46%
Office Expenses	\$ 262,780	0.40%	\$ 269,000	0.38%	\$ (6,220)	-2.31%	\$ 1,848,667	0.29%	\$ 2,071,000	0.31%	\$ (222,333)	-10.74%
Employee Assistance	\$ 30,604	0.05%	\$ 30,542	0.04%	\$ 62	0.20%	\$ 273,608	0.04%	\$ 274,878	0.04%	\$ (1,270)	-0.46%
Data Warehouse	\$ 36,909	0.06%	\$ 36,234	0.05%	\$ 675	1.86%	\$ 332,179	0.05%	\$ 326,106	0.05%	\$ 6,073	1.86%
Consultant Fees	\$ 69,000	0.10%	\$ 119,500	0.17%	\$ (50,500)	-42.26%	\$ 682,000	0.11%	\$ 1,075,500	0.16%	\$ (393,500)	-36.59%
COBRA Fees	\$ 3,456	0.01%	\$ 5,298	0.01%	\$ (1,841)	-34.76%	\$ 41,411	0.01%	\$ 47,679	0.01%	\$ (6,268)	-13.15%
ACA Fees	\$ -	0.00%	\$ 22,661	0.03%	\$ (22,661)	-100.00%	\$ 265,985	0.04%	\$ 203,946	0.03%	\$ 62,039	30.42%
Total Other Expenses	\$ 3,278,282	4.95%	\$ 3,273,190	4.61%	\$ 5,092	0.16%	\$ 29,171,596	4.61%	\$ 29,108,706	4.37%	\$ 62,890	0.22%
Total Operating Expenses	\$ 66,224,812		\$ 70,925,904		\$ (4,701,092)	-6.63%	\$ 632,932,227		\$ 666,854,455		\$ (33,922,228)	-5.09%
Net Income	\$ 3,383,848		\$ (2,181,678)		\$ 5,565,526	-255.10%	\$ 44,430,247		\$ 6,580,072		\$ 37,850,174	575.22%
Balance Forward	\$ 143,769,428		\$ 111,484,780				\$ 102,723,030		\$ 102,723,030			
Fund Equity Balance	\$ 147,153,276		\$ 109,303,102		\$ 37,850,174	34.63%	\$ 147,153,276		\$ 109,303,102		\$ 37,850,174	34.63%
Average Members	125,122		125,307		-185	-0.15%						

	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	\$ 88,253,276	\$ 64,253,276	\$ 60,074,078	\$ 36,074,078