

State of Delaware Health Fund
Monthly Statement
May 2018

	May Actual		May Budget		Variance		YTD Actual		YTD Budget		Variance	
		%		%		%		%		%		%
OPERATING REVENUES												
Premium Contributions												
Highmark	\$ 50,894,152	61.10%	\$ 49,777,551	61.54%	\$ 1,116,601	2.24%	\$ 561,043,447	67.30%	\$ 547,553,059	66.24%	\$ 13,490,388	2.46%
Aetna	\$ 17,352,197	20.83%	\$ 17,750,840	21.95%	\$ (398,643)	-2.25%	\$ 182,390,401	21.88%	\$ 195,259,244	23.62%	\$ (12,868,843)	-6.59%
Total Premium Contributions	\$ 68,246,349	81.94%	\$ 67,528,391	83.49%	\$ 717,958	1.06%	\$ 743,433,848	89.18%	\$ 742,812,304	89.86%	\$ 621,545	0.08%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 318,428	0.38%	\$ 382,070	0.47%	\$ (63,642)	-16.66%	\$ 4,332,613	0.52%	\$ 4,705,050	0.57%	\$ (372,437)	-7.92%
Federal Reinsurance	\$ 810,528	0.97%	\$ 646,918	0.80%	\$ 163,610	25.29%	\$ 18,504,633	2.22%	\$ 12,050,454	1%	\$ 6,454,179	53.56%
Prescription Drug Rebates (Commercial)	\$ 8,179,676	9.82%	\$ 7,120,346	8.80%	\$ 1,059,330	14.88%	\$ 29,846,917	3.58%	\$ 28,481,383	3.45%	\$ 1,365,534	4.79%
Prescription Drug Rebates (EGWP)	\$ 4,905,175	5.89%	\$ 5,019,500	6.21%	\$ (114,325)	-2.28%	\$ 19,496,148	2.34%	\$ 20,077,999	2.43%	\$ (581,851)	-2.90%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 2,560,417	0.31%	\$ -	0.00%	\$ 2,560,417	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 12,508,168	1.50%	\$ 16,434,804	1.99%	\$ (3,926,637)	-23.89%
Participating Group Fees	\$ 206,528	0.25%	\$ 186,848	0.23%	\$ 19,681	10.53%	\$ 1,962,398	0.24%	\$ 2,055,323	0.25%	\$ (92,925)	-4.52%
Other Revenues	\$ 623,972	0.75%	\$ -	0.00%	\$ 623,972	0.00%	\$ 1,006,380	0.12%	\$ -	0.00%	\$ 1,006,380	0.00%
Total Other Revenues	\$ 15,044,306	18.06%	\$ 13,355,681	16.51%	\$ 1,688,625	12.64%	\$ 90,217,674	10.82%	\$ 83,805,013	10.14%	\$ 6,412,661	7.65%
Total Operating Revenues	\$ 83,290,655		\$ 80,884,072		\$ 2,406,583	2.98%	\$ 833,651,522		\$ 826,617,316		\$ 7,034,206	0.85%
OPERATING EXPENSES												
Claims												
Highmark	\$ 43,694,581	55.11%	\$ 40,769,194	53.67%	\$ 2,925,387	7.18%	\$ 402,116,162	51.23%	\$ 391,384,266	48.28%	\$ 10,731,896	2.74%
Aetna	\$ 12,270,070	15.48%	\$ 12,251,023	16.13%	\$ 19,047	0.16%	\$ 121,476,378	15.48%	\$ 147,012,276	18.14%	\$ (25,535,898)	-17.37%
Express Scripts (non-Plan D)	\$ 11,192,371	14.12%	\$ 10,898,086	14.35%	\$ 294,285	2.70%	\$ 124,387,983	15.85%	\$ 130,777,034	16.13%	\$ (6,389,051)	-4.89%
Express Scripts (Plan D)	\$ 8,895,431	11.22%	\$ 8,825,494	11.62%	\$ 69,936	0.79%	\$ 101,103,516	12.88%	\$ 105,905,929	13.06%	\$ (4,802,413)	-4.53%
Total Claims	\$ 76,052,453	95.92%	\$ 72,743,798	95.76%	\$ 3,308,655	4.55%	\$ 749,084,039	95.44%	\$ 775,079,505	95.61%	\$ (25,995,467)	-3.35%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,823,501	3.56%	\$ 2,789,955	3.67%	\$ 33,545	1.20%	\$ 31,377,160	4.00%	\$ 30,689,508	3.79%	\$ 687,652	2.24%
Office Expenses	\$ 250,566	0.32%	\$ 219,000	0.29%	\$ 31,566	14.41%	\$ 2,373,647	0.30%	\$ 2,509,000	0.31%	\$ (135,353)	-5.39%
Employee Assistance	\$ 30,581	0.04%	\$ 30,542	0.04%	\$ 39	0.13%	\$ 334,787	0.04%	\$ 335,962	0.04%	\$ (1,175)	-0.35%
Data Warehouse	\$ 36,909	0.05%	\$ 36,234	0.05%	\$ 675	1.86%	\$ 515,692	0.07%	\$ 398,574	0.05%	\$ 117,118	29.38%
Consultant Fees	\$ 85,823	0.11%	\$ 119,500	0.16%	\$ (33,677)	-28.18%	\$ 853,155	0.11%	\$ 1,314,500	0.16%	\$ (461,345)	-35.10%
COBRA Fees	\$ 5,390	0.01%	\$ 5,298	0.01%	\$ 93	1.75%	\$ 49,516	0.01%	\$ 58,274	0.01%	\$ (8,759)	-15.03%
ACA Fees	\$ -	0.00%	\$ 22,661	0.03%	\$ (22,661)	-100.00%	\$ 265,985	0.03%	\$ 249,267	0.03%	\$ 16,718	6.71%
Total Other Expenses	\$ 3,232,769	4.08%	\$ 3,223,190	4.24%	\$ 9,580	0.30%	\$ 35,769,942	4.56%	\$ 35,555,085	4.39%	\$ 214,856	0.60%
Total Operating Expenses	\$ 79,285,222		\$ 75,966,987		\$ 3,318,235	4.37%	\$ 784,853,980		\$ 810,634,590		\$ (25,780,610)	-3.18%
Net Income	\$ 4,005,433		\$ 4,917,085		\$ (911,652)	-18.54%	\$ 48,797,542		\$ 15,982,726		\$ 32,814,816	205.31%
Balance Forward	\$ 147,515,139		\$ 113,788,671				\$ 102,723,030		\$ 102,723,030			
Fund Equity Balance	\$ 151,520,572		\$ 118,705,756		\$ 32,814,816	27.64%	\$ 151,520,572		\$ 118,705,756		\$ 32,814,816	27.64%
Average Members	125,288		125,307		-19	-0.02%						

	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	\$ 92,620,572	\$ 68,620,572	\$ 60,074,078	\$ 36,074,078