

State of Delaware Health Fund
Monthly Statement
August 2018

OPERATING REVENUES	August Actual		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 51,336,998	61.94%	\$ 51,772,279	61.55%	\$ (435,281)	-0.84%	\$ 103,332,086	66.29%	\$ 103,544,557	65.68%	\$ (212,471)	-0.21%
Aetna	\$ 15,788,363	19.05%	\$ 16,315,409	19.40%	\$ (527,046)	-3.23%	\$ 33,075,148	21.22%	\$ 32,630,818	20.70%	\$ 444,329	1.36%
Total Premium Contributions	\$ 67,125,361	80.99%	\$ 68,087,688	80.95%	\$ (962,326)	-1.41%	\$ 136,407,234	87.51%	\$ 136,175,375	86.38%	\$ 231,859	0.17%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 524,364	0.63%	\$ 520,680	0.62%	\$ 3,684	0.71%	\$ 838,706	0.54%	\$ 867,800	0.55%	\$ (29,094)	-3.35%
Federal Reinsurance	\$ 304,401	0.37%	\$ 943,504	1.12%	\$ (639,103)	-67.74%	\$ 1,119,505	0.72%	\$ 1,887,008	1%	\$ (767,503)	-40.67%
Prescription Drug Rebates (Commercial)	\$ 9,144,080	11.03%	\$ 8,719,297	10.37%	\$ 424,783	4.87%	\$ 9,144,080	5.87%	\$ 8,719,297	5.53%	\$ 424,783	4.87%
Prescription Drug Rebates (EGWP)	\$ 5,544,573	6.69%	\$ 5,659,887	6.73%	\$ (115,314)	-2.04%	\$ 5,544,573	3.56%	\$ 5,659,887	3.59%	\$ (115,314)	-2.04%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 2,356,636	1.51%	\$ 3,977,132	2.52%	\$ (1,620,496)	-40.75%
Participating Group Fees	\$ 182,939	0.22%	\$ 178,647	0.21%	\$ 4,292	2.40%	\$ 359,871	0.23%	\$ 357,294	0.23%	\$ 2,577	0.72%
Other Revenues	\$ 50,941	0.06%	\$ -	0.00%	\$ 50,941	0.00%	\$ 96,752	0.06%	\$ -	0.00%	\$ 96,752	0.00%
Total Other Revenues	\$ 15,751,297	19.01%	\$ 16,022,015	19.05%	\$ (270,718)	-1.69%	\$ 19,460,123	12.49%	\$ 21,468,418	13.62%	\$ (2,008,295)	-9.35%
Total Operating Revenues	\$ 82,876,658		\$ 84,109,703		\$ (1,233,044)	-1.47%	\$ 155,867,357		\$ 157,643,793		\$ (1,776,437)	-1.13%
OPERATING EXPENSES												
Claims												
Highmark	\$ 42,117,943	53.46%	\$ 44,149,549	54.25%	\$ (2,031,606)	-4.60%	\$ 73,293,753	47.69%	\$ 79,469,188	49.04%	\$ (6,175,435)	-7.77%
Aetna	\$ 13,285,933	16.86%	\$ 13,762,311	16.91%	\$ (476,377)	-3.46%	\$ 24,057,685	15.65%	\$ 25,230,903	15.57%	\$ (1,173,217)	-4.65%
Express Scripts (non-Plan D)	\$ 11,055,587	14.03%	\$ 11,146,433	13.70%	\$ (90,845)	-0.82%	\$ 27,222,826	17.71%	\$ 27,866,081	17.20%	\$ (643,256)	-2.31%
Express Scripts (Plan D)	\$ 9,111,382	11.57%	\$ 9,125,906	11.21%	\$ (14,524)	-0.16%	\$ 22,447,327	14.61%	\$ 22,814,765	14.08%	\$ (367,438)	-1.61%
Total Claims	\$ 75,570,846	95.93%	\$ 78,184,198	96.08%	\$ (2,613,352)	-3.34%	\$ 147,021,591	95.67%	\$ 155,380,937	95.89%	\$ (8,359,346)	-5.38%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,846,526	3.61%	\$ 2,826,439	3.47%	\$ 20,087	0.71%	\$ 5,633,052	3.67%	\$ 5,652,878	3.49%	\$ (19,826)	-0.35%
Office Expenses	\$ 234,349	0.30%	\$ 213,733	0.26%	\$ 20,616	9.65%	\$ 404,002	0.26%	\$ 427,466	0.26%	\$ (23,464)	-5.49%
Employee Assistance	\$ 30,708	0.04%	\$ 30,450	0.04%	\$ 258	0.85%	\$ 61,345	0.04%	\$ 60,900	0.04%	\$ 445	0.73%
Data Warehouse	\$ 24,214	0.03%	\$ 46,050	0.06%	\$ (21,836)	-47.42%	\$ 48,428	0.03%	\$ 92,100	0.06%	\$ (43,672)	-47.42%
Consultant Fees	\$ 69,000	0.09%	\$ 69,000	0.08%	\$ -	0.00%	\$ 219,918	0.14%	\$ 138,000	0.09%	\$ 81,918	59.36%
COBRA Fees	\$ 4,944	0.01%	\$ 4,424	0.01%	\$ 520	11.75%	\$ 9,655	0.01%	\$ 8,848	0.01%	\$ 807	9.12%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 280,284	0.18%	\$ 287,811	0.18%	\$ (7,527)	0.09%
Total Other Expenses	\$ 3,209,742	4.07%	\$ 3,190,096	3.92%	\$ 19,646	0.62%	\$ 6,656,685	4.33%	\$ 6,668,003	4.11%	\$ (11,318)	-0.17%
Total Operating Expenses	\$ 78,780,588		\$ 81,374,294		\$ (2,593,706)	-3.19%	\$ 153,678,276		\$ 162,048,940		\$ (8,370,665)	-5.17%
Net Income	\$ 4,096,070		\$ 2,735,408		\$ 1,360,662	49.74%	\$ 2,189,081		\$ (4,405,147)		\$ 6,594,228	-149.69%
Balance Forward	\$ 149,930,817		\$ 144,697,250				\$ 151,837,806		\$ 151,837,806			
Fund Equity Balance	\$ 154,026,887		\$ 147,432,659		\$ 6,594,228	4.47%	\$ 154,026,887		\$ 147,432,659		\$ 6,594,228	4.47%
Average Members	125,736		125,307		429	0.34%						

	Recommended Target	Current Balance	Variance	Projected Year End	Variance
CLAIM LIABILITY	\$ 61,300,000	\$ 61,300,000	\$ -	\$ 61,300,000	\$ -
MINIMUM RESERVE	\$ 24,300,000	\$ 92,726,887	\$ 68,426,887	\$ 92,726,887	\$ 68,426,887