

State of Delaware Health Fund

Monthly Statement

OPERATING REVENUES

OPERATING REVENUES	October Actual		October Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 52,696,184	74.63%	\$ 51,772,279	74.43%	\$ 923,905	1.78%	\$ 207,791,548	70.27%	\$ 207,089,114	69.78%	\$ 702,434	0.34%
Aetna	\$ 16,346,140	23.15%	\$ 16,315,409	23.46%	\$ 30,731	0.19%	\$ 65,595,972	22.18%	\$ 65,261,636	21.99%	\$ 334,336	0.51%
Total Premium Contributions	\$ 69,042,323	97.78%	\$ 68,087,688	97.89%	\$ 954,636	1.40%	\$ 273,387,520	92.46%	\$ 272,350,750	91.78%	\$ 1,036,770	0.38%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 336,715	0.48%	\$ 347,120	0.50%	\$ (10,405)	-3.00%	\$ 1,510,898	0.51%	\$ 1,562,040	0.53%	\$ (51,142)	-3.27%
Federal Reinsurance	\$ 757,815	1.07%	\$ 943,504	1.36%	\$ (185,689)	-19.68%	\$ 2,633,309	0.89%	\$ 3,774,016	1%	\$ (1,140,707)	-30.23%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,144,080	3.09%	\$ 8,719,297	2.94%	\$ 424,783	4.87%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 5,544,573	1.88%	\$ 5,659,887	1.91%	\$ (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	0.80%	\$ 3,977,132	1.34%	\$ (1,620,496)	-40.75%
Participating Group Fees	\$ 200,652	0.28%	\$ 178,647	0.26%	\$ 22,005	12.32%	\$ 734,093	0.25%	\$ 714,588	0.24%	\$ 19,505	2.73%
Other Revenues	\$ 273,374	0.39%	\$ -	0.00%	\$ 273,374	0.00%	\$ 384,462	0.13%	\$ -	0.00%	\$ 384,462	0.00%
Total Other Revenues	\$ 1,568,555	2.22%	\$ 1,469,271	2.11%	\$ 99,284	6.76%	\$ 22,308,051	7.54%	\$ 24,406,960	8.22%	\$ (2,372,282)	-9.72%
Total Operating Revenues	\$ 70,610,879		\$ 69,556,959		\$ 1,053,920	1.52%	\$ 295,695,571		\$ 296,757,710		\$ (1,335,513)	-0.45%
OPERATING EXPENSES												
Claims												
Highmark	\$ 44,791,481	54.72%	\$ 42,536,430	54.80%	\$ 2,255,052	5.30%	\$ 149,345,974	49.48%	\$ 157,325,257	50.76%	\$ (7,979,284)	-5.07%
Aetna	\$ 13,175,134	16.10%	\$ 11,049,557	14.23%	\$ 2,125,577	19.24%	\$ 48,619,072	16.11%	\$ 47,749,052	15.41%	\$ 870,020	1.82%
Express Scripts (non-Plan D)	\$ 11,147,119	13.62%	\$ 11,462,580	14.77%	\$ (315,462)	-2.75%	\$ 49,306,214	16.33%	\$ 50,475,094	16.29%	\$ (1,168,880)	-2.32%
Express Scripts (Plan D)	\$ 9,414,355	11.50%	\$ 9,384,745	12.09%	\$ 29,609	0.32%	\$ 41,185,630	13.64%	\$ 41,325,416	13.33%	\$ (139,786)	-0.34%
Total Claims	\$ 78,528,088	95.93%	\$ 74,433,312	95.89%	\$ 4,094,776	5.50%	\$ 288,456,890	95.56%	\$ 296,874,819	95.79%	\$ (8,417,930)	-2.84%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,861,467	3.50%	\$ 2,826,439	3.64%	\$ 35,028	1.24%	\$ 11,574,107	3.83%	\$ 11,305,756	3.65%	\$ 268,351	2.37%
Office Expenses	\$ 215,011	0.26%	\$ 213,733	0.28%	\$ 1,278	0.60%	\$ 784,219	0.26%	\$ 854,932	0.28%	\$ (70,713)	-8.27%
Employee Assistance	\$ 30,561	0.04%	\$ 30,450	0.04%	\$ 111	0.36%	\$ 122,593	0.04%	\$ 121,800	0.04%	\$ 793	0.65%
Data Warehouse	\$ -	0.00%	\$ 46,050	0.06%	\$ (46,050)	-100.00%	\$ 48,428	0.02%	\$ 184,200	0.06%	\$ (135,772)	-73.71%
Consultant Fees	\$ 216,428	0.26%	\$ 69,000	0.09%	\$ 147,428	213.66%	\$ 557,465	0.18%	\$ 276,000	0.09%	\$ 281,465	101.98%
COBRA Fees	\$ 4,761	0.01%	\$ 4,424	0.01%	\$ 337	7.61%	\$ 23,167	0.01%	\$ 17,696	0.01%	\$ 5,471	30.92%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 280,284	0.09%	\$ 287,811	0.09%	\$ (7,527)	0.09%
Total Other Expenses	\$ 3,328,227	4.07%	\$ 3,190,096	4.11%	\$ 138,131	4.33%	\$ 13,390,264	4.44%	\$ 13,048,195	4.21%	\$ 342,069	2.62%
Total Operating Expenses	\$ 81,856,316		\$ 77,623,408		\$ 4,232,907	5.45%	\$ 301,847,154		\$ 309,923,014		\$ (8,075,861)	-2.61%
Net Income	\$ (11,245,437)		\$ (8,066,450)		\$ (3,178,987)	39.41%	\$ (6,151,582)		\$ (13,165,304)		\$ 6,740,348	-51.20%
Balance Forward	\$ 156,931,661		\$ 146,738,952				\$ 151,837,806		\$ 151,837,806			
Fund Equity Balance	\$ 145,686,224		\$ 138,672,502		\$ 7,013,722	5.06%	\$ 145,686,224		\$ 138,672,502		\$ 7,013,722	5.06%
Average Members	125,927		125,307		620	0.49%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,600,000	\$ 138,672,502	\$ 145,686,224	\$ 7,013,722	5%	\$ 128,442,230	\$ 135,455,952	\$ 7,013,722	5%
Claim Liability	\$ 61,300,000	\$ 61,300,000	\$ 61,300,000	\$ -	0%	\$ 61,300,000	\$ 61,300,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 53,072,502	\$ 60,086,224	\$ 7,013,722	13%	\$ 42,842,230	\$ 49,855,952	\$ 7,013,722	16%