

State of Delaware Health Fund

November Statement

OPERATING REVENUES

OPERATING REVENUES	November Actual		November Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 51,077,428	58.41%	\$ 51,772,279	58.62%	\$ (694,850)	-1.34%	\$ 258,001,373	67.34%	\$ 258,861,393	67.22%	\$ (860,020)	-0.33%
Aetna	\$ 15,805,074	18.07%	\$ 16,315,409	18.47%	\$ (510,335)	-3.13%	\$ 80,997,024	21.14%	\$ 81,577,045	21.18%	\$ (580,021)	-0.71%
Total Premium Contributions	\$ 66,882,502	76.48%	\$ 68,087,688	77.09%	\$ (1,205,186)	-1.77%	\$ 338,998,397	88.48%	\$ 340,438,438	88.41%	\$ (1,440,041)	-0.42%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 333,171	0.38%	\$ 347,120	0.39%	\$ (13,950)	-4.02%	\$ 1,844,069	0.48%	\$ 1,909,160	0.50%	\$ (65,091)	-3.41%
Federal Reinsurance	\$ 760,200	0.87%	\$ 943,504	1.07%	\$ (183,304)	-19.43%	\$ 3,393,509	0.89%	\$ 4,717,520	1%	\$ (1,324,011)	-28.07%
Prescription Drug Rebates (Commercial)	\$ 9,623,574	11.00%	\$ 8,966,603	10.15%	\$ 656,971	7.33%	\$ 18,767,654	4.90%	\$ 17,685,900	4.59%	\$ 1,081,754	6.12%
Prescription Drug Rebates (EGWP)	\$ 6,233,405	7.13%	\$ 5,820,419	6.59%	\$ 412,986	7.10%	\$ 11,777,978	3.07%	\$ 11,480,306	2.98%	\$ 297,672	2.59%
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	\$ 3,128,525	3.58%	\$ 3,977,132	4.50%	\$ (848,607)	-21.34%	\$ 5,485,161	1.43%	\$ 7,954,264	2.07%	\$ (2,469,103)	-31.04%
Participating Group Fees	\$ 463,569	0.53%	\$ 178,647	0.20%	\$ 284,922	159.49%	\$ 2,469,287	0.64%	\$ 893,235	0.23%	\$ 1,576,052	176.44%
Other Revenues	\$ 25,262	0.03%	\$ -	0.00%	\$ 25,262	0.00%	\$ 409,724	0.11%	\$ -	0.00%	\$ 409,724	0.00%
Total Other Revenues	\$ 20,567,705	23.52%	\$ 20,233,425	22.91%	\$ 334,280	1.65%	\$ 44,147,382	11.52%	\$ 44,640,385	11.59%	\$ (493,003)	-1.11%
Total Operating Revenues	\$ 87,450,207		\$ 88,321,113		\$ (870,905)	-0.99%	\$ 383,145,779		\$ 385,078,823		\$ (1,933,044)	-0.50%
OPERATING EXPENSES												
Claims												
Highmark	\$ 29,928,911	43.95%	\$ 34,029,144	49.23%	\$ (4,100,232)	-12.05%	\$ 179,274,885	48.46%	\$ 191,354,401	50.48%	\$ (12,079,516)	-6.31%
Aetna	\$ 14,679,128	21.55%	\$ 11,049,557	15.99%	\$ 3,629,571	32.85%	\$ 63,298,200	17.11%	\$ 58,798,609	15.51%	\$ 4,499,591	7.65%
Express Scripts (non-Plan D)	\$ 10,971,555	16.11%	\$ 11,462,580	16.58%	\$ (491,026)	-4.28%	\$ 60,277,769	16.29%	\$ 61,937,674	16.34%	\$ (1,659,906)	-2.68%
Express Scripts (Plan D)	\$ 9,329,308	13.70%	\$ 9,384,745	13.58%	\$ (55,438)	-0.59%	\$ 50,514,937	13.65%	\$ 50,710,161	13.38%	\$ (195,224)	-0.38%
Total Claims	\$ 64,908,901	95.31%	\$ 65,926,026	95.38%	\$ (1,017,125)	-1.54%	\$ 353,365,791	95.52%	\$ 362,800,846	95.72%	\$ (9,435,055)	-2.60%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,862,630	4.20%	\$ 2,826,439	4.09%	\$ 36,191	1.28%	\$ 14,436,737	3.90%	\$ 14,132,195	3.73%	\$ 304,542	2.15%
Office Expenses	\$ 200,649	0.29%	\$ 213,733	0.31%	\$ (13,084)	-6.12%	\$ 984,867	0.27%	\$ 1,068,665	0.28%	\$ (83,798)	-7.84%
Employee Assistance	\$ 30,704	0.05%	\$ 30,450	0.04%	\$ 254	0.83%	\$ 153,297	0.04%	\$ 152,250	0.04%	\$ 1,047	0.69%
Data Warehouse	\$ 24,214	0.04%	\$ 46,050	0.07%	\$ (21,836)	-47.42%	\$ 72,643	0.02%	\$ 230,250	0.06%	\$ (157,607)	-68.45%
Consultant Fees	\$ 69,000	0.10%	\$ 69,000	0.10%	\$ -	0.00%	\$ 626,465	0.17%	\$ 345,000	0.09%	\$ 281,465	81.58%
COBRA Fees	\$ 6,668	0.01%	\$ 4,424	0.01%	\$ 2,244	50.72%	\$ 29,835	0.01%	\$ 22,120	0.01%	\$ 7,715	34.88%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 280,284	0.08%	\$ 287,811	0.08%	\$ (7,527)	-0.08%
Total Other Expenses	\$ 3,193,864	4.69%	\$ 3,190,096	4.62%	\$ 3,768	0.12%	\$ 16,584,128	4.48%	\$ 16,238,291	4.28%	\$ 345,837	2.13%
Total Operating Expenses	\$ 68,102,765		\$ 69,116,122		\$ (1,013,357)	-1.47%	\$ 369,949,919		\$ 379,039,137		\$ (9,089,218)	-2.40%
Net Income	\$ 19,347,442		\$ 19,204,990		\$ 142,452	0.74%	\$ 13,195,860		\$ 6,039,686		\$ 6,857,538	113.54%
Balance Forward	\$ 145,686,224		\$ 138,672,502				\$ 151,837,806		\$ 151,837,806			
Fund Equity Balance	\$ 165,033,666		\$ 157,877,492		\$ 7,156,174	4.53%	\$ 165,033,666		\$ 157,877,492		\$ 7,156,174	4.53%
Average Members	124,611		125,307		-696	-0.56%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,600,000	\$ 157,877,492	\$ 165,033,666	\$ 7,156,174	5%	\$ 128,442,230	\$ 135,598,404	\$ 7,156,174	6%
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)	\$ -	\$ 72,277,492	\$ 79,433,666	\$ 7,156,174	10%	\$ 42,842,230	\$ 49,998,404	\$ 7,156,174	17%

*Forecast = Actual + Remaining Budget