

State of Delaware Health Fund Monthly Statement February 2019

OPERATING REVENUES	February Actual			February Budget			Variance			YTD Actual			YTD Budget			Variance			
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	
Premium Contributions																			
Highmark	\$ 52,166,235	61.49%	\$ 51,772,279	62.02%	\$ 393,956	0.76%	\$ 413,782,448	67.49%	\$ 414,178,228	67.77%	\$ (395,781)	-0.10%							
Aetna	\$ 16,158,448	19.05%	\$ 16,315,409	19.54%	\$ (156,961)	-0.96%	\$ 128,917,054	21.03%	\$ 130,523,272	21.36%	\$ (1,606,218)	-1.23%							
Total Premium Contributions	\$ 68,324,683	80.54%	\$ 68,087,688	81.56%	\$ 236,995	0.35%	\$ 542,699,502	88.52%	\$ 544,701,501	89.12%	\$ (2,001,999)	-0.37%							
Other Revenues																			
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 242,469	0.29%	\$ 228,483	0.27%	\$ 13,986	6.12%	\$ 2,660,757	0.43%	\$ 2,713,246	0.44%	\$ (52,489)	-1.93%							
Federal Reinsurance	\$ 764,773	0.90%	\$ 1,251,024	1.50%	\$ (486,251)	-38.87%	\$ 7,007,411	1.14%	\$ 8,648,392	1%	\$ (1,640,981)	-18.97%							
Prescription Drug Rebates (Commercial)	\$ 9,004,697	10.61%	\$ 8,326,336	9.97%	\$ 678,361	8.15%	\$ 27,772,833	4.53%	\$ 26,012,236	4.26%	\$ 1,760,597	6.77%							
Prescription Drug Rebates (EGWP)	\$ 5,999,331	7.07%	\$ 5,404,807	6.47%	\$ 594,524	11.00%	\$ 17,777,309	2.90%	\$ 16,885,113	2.76%	\$ 892,196	5.28%							
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%	\$ 10,102,852	1.65%	\$ 10,781,085	1.76%	\$ (678,233)	-6.29%							
Participating Group Fees	\$ 485,136	0.57%	\$ 178,647	0.21%	\$ 306,489	171.56%	\$ 3,935,789	0.64%	\$ 1,429,176	0.23%	\$ 2,506,613	175.39%							
Other Revenues	\$ 15,486	0.02%	\$ -	0.00%	\$ 15,486	0.00%	\$ 1,154,391	0.19%	\$ -	0.00%	\$ 1,154,391	0.00%							
Total Other Revenues	\$ 16,511,892	19.46%	\$ 15,389,297	18.44%	\$ 1,122,595	7.29%	\$ 70,411,344	11.48%	\$ 66,469,248	10.88%	\$ 3,942,096	5.93%							
Total Operating Revenues	\$ 84,836,575		\$ 83,476,985		\$ 1,359,591	1.63%	\$ 613,110,845		\$ 611,170,749		\$ 1,940,097	0.32%							
OPERATING EXPENSES																			
Claims																			
Highmark	\$ 38,137,176	50.71%	\$ 35,870,894	48.94%	\$ 2,266,281	6.32%	\$ 293,029,986	48.79%	\$ 306,093,057	49.84%	\$ (13,063,071)	-4.27%							
Aetna	\$ 11,372,419	15.12%	\$ 11,647,589	15.89%	\$ (275,170)	-2.36%	\$ 98,611,099	16.42%	\$ 93,143,345	15.17%	\$ 5,467,754	5.87%							
Express Scripts (non-Plan D)	\$ 12,896,287	17.15%	\$ 12,418,100	16.94%	\$ 478,187	3.85%	\$ 99,667,955	16.59%	\$ 103,967,745	16.93%	\$ (4,299,790)	-4.14%							
Express Scripts (Plan D)	\$ 9,400,009	12.50%	\$ 10,167,057	13.87%	\$ (767,048)	-7.54%	\$ 82,880,642	13.80%	\$ 85,121,393	13.86%	\$ (2,240,750)	-2.63%							
Total Claims	\$ 71,805,891	95.47%	\$ 70,103,641	95.65%	\$ 1,702,250	2.43%	\$ 574,189,682	95.60%	\$ 588,325,539	95.80%	\$ (14,135,857)	-2.40%							
Other Expenses																			
Program Fees and Costs (Vendor ASO Fees)	\$ 2,875,590	3.82%	\$ 2,826,439	3.86%	\$ 49,151	1.74%	\$ 23,048,949	3.84%	\$ 22,611,512	3.68%	\$ 437,437	1.93%							
Office Expenses	\$ 246,720	0.33%	\$ 213,733	0.29%	\$ 32,987	15.43%	\$ 1,543,111	0.26%	\$ 1,709,864	0.28%	\$ (166,753)	-9.75%							
Employee Assistance	\$ 30,913	0.04%	\$ 30,450	0.04%	\$ 463	1.52%	\$ 245,585	0.04%	\$ 243,600	0.04%	\$ 1,985	0.81%							
Data Warehouse	\$ 141,967	0.19%	\$ 46,050	0.06%	\$ 95,917	208.29%	\$ 391,812	0.07%	\$ 368,400	0.06%	\$ 23,412	6.36%							
Consultant Fees	\$ 107,428	0.14%	\$ 69,000	0.09%	\$ 38,428	55.69%	\$ 892,202	0.15%	\$ 552,000	0.09%	\$ 340,202	61.63%							
COBRA Fees	\$ 4,195	0.01%	\$ 4,424	0.01%	\$ (229)	-5.18%	\$ 47,598	0.01%	\$ 35,392	0.01%	\$ 12,206	34.49%							
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 280,284	0.05%	\$ 287,811	0.05%	\$ (7,527)	0.06%							
Total Other Expenses	\$ 3,406,813	4.53%	\$ 3,190,096	4.35%	\$ 216,717	6.79%	\$ 26,449,541	4.40%	\$ 25,808,579	4.20%	\$ 640,962	2.48%							
Total Operating Expenses	\$ 75,212,704		\$ 73,293,737		\$ 1,918,967	2.62%	\$ 600,639,223		\$ 614,134,118		\$ (13,494,895)	-2.20%							
Net Income	\$ 9,623,871		\$ 10,183,248		\$ (559,377)	-5.49%	\$ 12,471,622		\$ (2,963,370)		\$ 15,434,992	-520.86%							
Balance Forward	\$ 154,685,557		\$ 138,691,189				\$ 151,837,806		\$ 151,837,806										
Fund Equity Balance	\$ 164,309,428		\$ 148,874,436		\$ 15,434,992	10.37%	\$ 164,309,428		\$ 148,874,436		\$ 15,434,992	10.37%							
Average Members	126,863		125,307		1,556	1.24%													

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 83,100,000	\$ 148,874,436	\$ 164,309,428	\$ 15,434,992	10%	\$ 128,442,230	\$ 143,877,222	\$ 15,434,992	12%
Claim Liability	\$ 58,800,000	\$ 58,800,000	\$ 58,800,000	\$ -	0%	\$ 58,800,000	\$ 58,800,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 65,774,436	\$ 81,209,428	\$ 15,434,992	23%	\$ 45,342,230	\$ 60,777,222	\$ 15,434,992	34%