

State of Delaware Health Fund Monthly Statement October 2019

OPERATING REVENUES	October		October Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,393,510	75.40%	\$ 53,260,184	75.00%	\$ 1,133,326	2.13%	\$ 211,842,907	69.19%	\$ 212,643,764	69.55%	\$ (800,857)	-0.38%
Aetna	\$ 15,710,902	21.78%	\$ 16,027,974	22.57%	\$ (317,072)	-1.98%	\$ 63,135,337	20.62%	\$ 63,992,432	20.93%	\$ (857,095)	-1.34%
Total Premium Contributions	\$ 70,104,412	97.17%	\$ 69,288,158	97.57%	\$ 816,254	1.18%	\$ 274,978,244	89.81%	\$ 276,636,196	90.48%	\$ (1,657,952)	-0.60%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 258,518	0.36%	\$ 276,647	0.39%	\$ (18,129)	-6.55%	\$ 1,033,207	0.34%	\$ 1,102,470	0.36%	\$ (69,263)	-6.28%
Federal Reinsurance	\$ 958,888	1.33%	\$ 950,199	1.34%	\$ 8,689	0.91%	\$ 4,867,567	1.59%	\$ 3,611,696	1%	\$ 1,255,871	34.77%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 10,641,075	3.48%	\$ 9,942,676	3.25%	\$ 698,399	7.02%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 6,939,719	2.27%	\$ 6,494,570	2.12%	\$ 445,149	6.85%
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%	\$ 3,043,755	0.99%	\$ 5,973,428	1.95%	\$ (2,929,673)	-49.05%
Participating Group Fees	\$ 504,616	0.70%	\$ 498,879	0.70%	\$ 5,737	1.15%	\$ 1,988,168	0.65%	\$ 1,991,799	0.65%	\$ (3,631)	-0.18%
Other Revenues	\$ 317,235	0.44%	\$ -	0.00%	\$ 317,235	0.00%	\$ 2,684,849	0.88%	\$ -	0.00%	\$ 2,684,849	0.00%
Total Other Revenues	\$ 2,039,258	2.83%	\$ 1,725,726	2.43%	\$ 313,532	18.17%	\$ 31,198,340	10.19%	\$ 29,116,638	9.52%	\$ 2,081,702	7.15%
Total Operating Revenues	\$ 72,143,670		\$ 71,013,884		\$ 1,129,786	1.59%	\$ 306,176,584		\$ 305,752,834		\$ 423,750	0.14%
OPERATING EXPENSES												
Claims												
Highmark	\$ 42,892,917	54.33%	\$ 43,735,407	56.00%	\$ (842,490)	-1.93%	\$ 157,750,670	49.73%	\$ 162,179,073	51.80%	\$ (4,428,403)	-2.73%
Aetna	\$ 10,736,887	13.60%	\$ 10,940,620	14.01%	\$ (203,733)	-1.86%	\$ 47,538,153	14.98%	\$ 47,977,175	15.32%	\$ (439,022)	-0.92%
Express Scripts (non-Plan D)	\$ 11,490,726	14.55%	\$ 10,866,325	13.91%	\$ 624,401	5.75%	\$ 52,594,548	16.58%	\$ 48,282,131	15.42%	\$ 4,312,417	8.93%
Express Scripts (Plan D)	\$ 10,361,942	13.12%	\$ 9,255,172	11.85%	\$ 1,106,770	11.96%	\$ 45,053,499	14.20%	\$ 41,123,323	13.14%	\$ 3,930,176	9.56%
Total Claims	\$ 75,482,473	95.61%	\$ 74,797,524	95.77%	\$ 684,949	0.92%	\$ 302,936,870	95.49%	\$ 299,561,702	95.69%	\$ 3,375,168	1.13%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,032,437	3.84%	\$ 2,890,876	3.70%	\$ 141,561	4.90%	\$ 12,185,404	3.84%	\$ 11,541,955	3.69%	\$ 643,449	5.57%
Office Expenses	\$ 179,729	0.23%	\$ 206,994	0.27%	\$ (27,265)	-13.17%	\$ 750,741	0.24%	\$ 827,978	0.26%	\$ (77,237)	-9.33%
Employee Assistance	\$ 31,060	0.04%	\$ 30,799	0.04%	\$ 261	0.85%	\$ 124,382	0.04%	\$ 123,196	0.04%	\$ 1,187	0.96%
Data Warehouse	\$ 68,224	0.09%	\$ 42,052	0.05%	\$ 26,171	62.24%	\$ 350,614	0.11%	\$ 168,209	0.05%	\$ 182,405	108.44%
Consultant Fees	\$ 150,127	0.19%	\$ 125,000	0.16%	\$ 25,127	20.10%	\$ 576,102	0.18%	\$ 500,000	0.16%	\$ 76,102	15.22%
COBRA Fees	\$ 5,345	0.01%	\$ 5,665	0.01%	\$ (320)	-5.64%	\$ 22,798	0.01%	\$ 22,660	0.01%	\$ 138	0.61%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 297,812	0.09%	\$ 324,430	0.10%	\$ (26,618)	-8.20%
Total Other Expenses	\$ 3,466,921	4.39%	\$ 3,301,386	4.23%	\$ 165,535	5.01%	\$ 14,307,853	4.51%	\$ 13,508,428	4.31%	\$ 799,425	5.92%
Total Operating Expenses	\$ 78,949,394		\$ 78,098,910		\$ 850,484	1.09%	\$ 317,244,723		\$ 313,070,130		\$ 4,174,593	1.33%
Net Income	\$ (6,805,724)		\$ (7,085,026)		\$ 279,302		\$ (11,068,139)		\$ (7,317,296)		\$ (3,750,843)	
Balance Forward	\$ 159,494,906		\$ 163,525,051				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 152,689,182		\$ 156,440,025		\$ (3,750,843)	-2.40%	\$ 152,689,182		\$ 156,440,025		\$ (3,750,843)	-2.40%
Average Members	127,517		128,282		-765	-0.60%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 83,800,000	\$ 156,440,025	\$ 152,689,182	\$ (3,750,843)	-2%	\$ 157,464,099	\$ 153,713,256	\$ (3,750,843)	-2%
Claim Liability	\$ 59,500,000	\$ 59,500,000	\$ 59,500,000	\$ -	0%	\$ 59,500,000	\$ 59,500,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 72,640,025	\$ 68,889,182	\$ (3,750,843)	-5%	\$ 73,664,099	\$ 69,913,256	\$ (3,750,843)	-5%

*Forecast = Actual + Remaining Budget