

State of Delaware Health Fund Monthly Statement January 2020

OPERATING REVENUES	January		January Budget		Variance		YTD Actual		YTD Budget		Variance	
		%		%		%		%		%		%
Premium Contributions												
Highmark	\$ 52,416,376	64.43%	\$ 53,392,838	71.21%	\$ (976,462)	-1.83%	\$ 371,118,711	67.26%	\$ 372,556,971	68.30%	\$ (1,438,260)	-0.39%
Aetna	\$ 15,821,236	19.45%	\$ 16,067,895	21.43%	\$ (246,658)	-1.54%	\$ 110,477,969	20.02%	\$ 112,116,274	20.56%	\$ (1,638,305)	-1.46%
Total Premium Contributions	\$ 68,237,612	83.88%	\$ 69,460,733	92.64%	\$ (1,223,120)	-1.76%	\$ 481,596,680	87.28%	\$ 484,673,245	88.86%	\$ (3,076,566)	-0.63%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 174,469	0.21%	\$ 165,223	0.22%	\$ 9,245	5.60%	\$ 1,708,165	0.31%	\$ 1,820,987	0.33%	\$ (112,822)	-6.20%
Federal Reinsurance	\$ 6,314,761	7.76%	\$ 1,459,967	1.95%	\$ 4,854,794	332.53%	\$ 13,106,025	2.38%	\$ 6,972,062	1%	\$ 6,133,963	87.98%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,400,207	3.88%	\$ 20,049,133	3.68%	\$ 1,351,073	6.74%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,149,264	2.56%	\$ 13,096,121	2.40%	\$ 1,053,142	8.04%
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	\$ 5,921,576	7.28%	\$ 3,393,496	4.53%	\$ 2,528,080	74.50%	\$ 13,186,123	2.39%	\$ 15,340,352	2.81%	\$ (2,154,230)	-14.04%
Participating Group Fees	\$ 493,053	0.61%	\$ 500,122	0.67%	\$ (7,068)	-1.41%	\$ 3,501,007	0.63%	\$ 3,489,679	0.64%	\$ 11,328	0.32%
Other Revenues	\$ 209,481	0.26%	\$ -	0.00%	\$ 209,481	0.00%	\$ 3,127,880	0.57%	\$ -	0.00%	\$ 3,127,880	0.00%
Total Other Revenues	\$ 13,113,340	16.12%	\$ 5,518,809	7.36%	\$ 7,594,532	137.61%	\$ 70,178,670	12.72%	\$ 60,768,335	11.14%	\$ 9,410,335	15.49%
Total Operating Revenues	\$ 81,350,953		\$ 74,979,541		\$ 6,371,411	8.50%	\$ 551,775,350		\$ 545,441,581		\$ 6,333,769	1.16%
OPERATING EXPENSES												
Claims												
Highmark	\$ 42,650,409	50.23%	\$ 45,939,290	53.94%	\$ (3,288,881)	-7.16%	\$ 273,594,347	48.59%	\$ 278,095,015	50.59%	\$ (4,500,667)	-1.62%
Aetna	\$ 16,420,486	19.34%	\$ 14,364,914	16.87%	\$ 2,055,571	14.31%	\$ 90,483,521	16.07%	\$ 86,958,483	15.82%	\$ 3,525,038	4.05%
Express Scripts (non-Plan D)	\$ 11,953,247	14.08%	\$ 11,636,025	13.66%	\$ 317,222	2.73%	\$ 93,552,785	16.62%	\$ 87,083,969	15.84%	\$ 6,468,815	7.43%
Express Scripts (Plan D)	\$ 10,201,838	12.01%	\$ 9,910,747	11.64%	\$ 291,091	2.94%	\$ 80,533,741	14.30%	\$ 74,171,999	13.49%	\$ 6,361,741	8.58%
Surgery Plus	\$ -	0.00%	\$ -	0.00%	\$ -	-	\$ 15,306	0.00%	\$ -	0.00%	\$ 15,306	0.00%
Total Claims	\$ 81,225,979	95.66%	\$ 81,850,976	96.11%	\$ (624,997)	-0.76%	\$ 538,179,699	95.59%	\$ 526,309,467	95.74%	\$ 11,870,232	2.26%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,069,945	3.62%	\$ 2,898,076	3.40%	\$ 171,869	5.93%	\$ 21,319,263	3.79%	\$ 20,221,782	3.68%	\$ 1,097,481	5.43%
Office Expenses	\$ 246,152	0.29%	\$ 206,994	0.24%	\$ 39,158	18.92%	\$ 1,340,936	0.24%	\$ 1,448,961	0.26%	\$ (108,025)	-7.46%
Employee Assistance	\$ 31,473	0.04%	\$ 30,799	0.04%	\$ 674	2.19%	\$ 218,036	0.04%	\$ 215,592	0.04%	\$ 2,444	1.13%
Data Warehouse	\$ 37,606	0.04%	\$ 42,052	0.05%	\$ (4,447)	-10.57%	\$ 508,024	0.09%	\$ 294,366	0.05%	\$ 213,657	72.58%
Consultant Fees	\$ 236,332	0.28%	\$ 125,000	0.15%	\$ 111,332	89.07%	\$ 1,054,766	0.19%	\$ 875,000	0.16%	\$ 179,766	20.54%
COBRA Fees	\$ 9,188	0.01%	\$ 5,665	0.01%	\$ 3,523	62.19%	\$ 41,259	0.01%	\$ 39,654	0.01%	\$ 1,605	4.05%
ACA Fees	\$ 56,783	0.07%	\$ -	0.00%	\$ 56,783	-23.07%	\$ 354,594	0.06%	\$ 324,430	0.06%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,687,478	4.34%	\$ 3,308,586	3.89%	\$ 378,892	11.45%	\$ 24,836,879	4.41%	\$ 23,419,787	4.26%	\$ 1,417,092	6.05%
Total Operating Expenses	\$ 84,913,457		\$ 85,159,563		\$ (246,105)	-0.29%	\$ 563,016,578		\$ 549,729,254		\$ 13,287,325	2.42%
Net Income	\$ (3,562,504)		\$ (10,180,021)		\$ 6,617,517		\$ (11,241,229)		\$ (4,287,673)		\$ (6,953,556)	
Balance Forward	\$ 156,078,597		\$ 169,649,669				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 152,516,092		\$ 159,469,648		\$ (6,953,556)	-4.36%	\$ 152,516,092		\$ 159,469,648		\$ (6,953,556)	-4.36%
Average Members	128,746		128,282		464	0.36%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 159,469,648	\$ 152,516,092	\$ (6,953,556)	-4%	\$ 157,464,099	\$ 150,510,544	\$ (6,953,556)	-4%
Claim Liability	\$ 57,500,000	\$ 57,500,000	\$ 57,500,000	\$ -	0%	\$ 57,500,000	\$ 57,500,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 77,669,648	\$ 70,716,092	\$ (6,953,556)	-9%	\$ 75,664,099	\$ 68,710,544	\$ (6,953,556)	-9%