

State of Delaware Health Fund

Monthly Statement

February 2020

OPERATING REVENUES	February		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,673,930	60.37%	\$ 53,392,838	61.43%	\$ 1,281,091	2.40%	\$ 425,792,640	66.29%	\$ 425,949,809	67.36%	\$ (157,169)	-0.04%
Aetna	\$ 15,833,508	17.48%	\$ 16,067,895	18.49%	\$ (234,387)	-1.46%	\$ 126,311,477	19.66%	\$ 128,184,169	20.27%	\$ (1,872,692)	-1.46%
Total Premium Contributions	\$ 70,507,438	77.85%	\$ 69,460,733	79.91%	\$ 1,046,705	1.51%	\$ 552,104,117	85.95%	\$ 554,133,978	87.63%	\$ (2,029,861)	-0.37%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 175,654	0.19%	\$ 165,223	0.19%	\$ 10,431	6.31%	\$ 1,883,820	0.29%	\$ 1,986,211	0.31%	\$ (102,391)	-5.16%
Federal Reinsurance	\$ 1,087,173	1.20%	\$ 1,459,967	1.68%	\$ (372,794)	-25.53%	\$ 14,193,198	2.21%	\$ 8,432,029	1%	\$ 5,761,169	68.32%
Prescription Drug Rebates (Commercial)	\$ 11,180,100	12.34%	\$ 9,276,285	10.67%	\$ 1,903,816	20.52%	\$ 32,580,307	5.07%	\$ 29,325,418	4.64%	\$ 3,254,889	11.10%
Prescription Drug Rebates (EGWP)	\$ 7,090,959	7.83%	\$ 6,059,282	6.97%	\$ 1,031,677	17.03%	\$ 21,240,223	3.31%	\$ 19,155,403	3.03%	\$ 2,084,820	10.88%
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%	\$ 13,186,123	2.05%	\$ 15,340,352	2.43%	\$ (2,154,230)	-14.04%
Participating Group Fees	\$ 493,305	0.54%	\$ 500,122	0.58%	\$ (6,817)	-1.36%	\$ 3,994,312	0.62%	\$ 3,989,801	0.63%	\$ 4,511	0.11%
Other Revenues	\$ 33,568	0.04%	\$ -	0.00%	\$ 33,568	0.00%	\$ 3,161,448	0.49%	\$ -	0.00%	\$ 3,161,448	0.00%
Total Other Revenues	\$ 20,060,760	22.15%	\$ 17,460,879	20.09%	\$ 2,599,881	14.89%	\$ 90,239,430	14.05%	\$ 78,229,215	12.37%	\$ 12,010,215	15.35%
Total Operating Revenues	\$ 90,568,198		\$ 86,921,612		\$ 3,646,585	4.20%	\$ 642,343,547		\$ 632,363,193		\$ 9,980,354	1.58%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,901,339	50.30%	\$ 36,751,432	50.28%	\$ 2,149,907	5.85%	\$ 312,495,687	48.80%	\$ 314,846,447	50.55%	\$ (2,350,760)	-0.75%
Aetna	\$ 12,750,733	16.49%	\$ 11,491,931	15.72%	\$ 1,258,802	10.95%	\$ 103,234,254	16.12%	\$ 98,450,415	15.81%	\$ 4,783,839	4.86%
Express Scripts (non-Plan D)	\$ 12,066,358	15.60%	\$ 11,636,025	15.92%	\$ 430,334	3.70%	\$ 105,619,143	16.49%	\$ 98,719,994	15.85%	\$ 6,899,149	6.99%
Express Scripts (Plan D)	\$ 10,221,325	13.22%	\$ 9,910,747	13.56%	\$ 310,577	3.13%	\$ 90,755,065	14.17%	\$ 84,082,747	13.50%	\$ 6,672,319	7.94%
Surgery Plus	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 15,306	0.00%	\$ -	0.00%	\$ 15,306	0.00%
Total Claims	\$ 73,939,755	95.61%	\$ 69,790,135	95.47%	\$ 4,149,620	5.95%	\$ 612,119,455	95.59%	\$ 596,099,602	95.71%	\$ 16,019,852	2.69%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,026,474	3.91%	\$ 2,898,076	3.96%	\$ 128,398	4.43%	\$ 24,345,737	3.80%	\$ 23,119,858	3.71%	\$ 1,225,879	5.30%
Office Expenses	\$ 248,789	0.32%	\$ 206,994	0.28%	\$ 41,795	20.19%	\$ 1,589,726	0.25%	\$ 1,655,956	0.27%	\$ (66,230)	-4.00%
Employee Assistance	\$ 31,572	0.04%	\$ 30,799	0.04%	\$ 773	2.51%	\$ 249,608	0.04%	\$ 246,391	0.04%	\$ 3,216	1.31%
Data Warehouse	\$ 75,211	0.10%	\$ 42,052	0.06%	\$ 33,159	78.85%	\$ 583,235	0.09%	\$ 336,419	0.05%	\$ 246,816	73.37%
Consultant Fees	\$ 9,176	0.01%	\$ 125,000	0.17%	\$ (115,824)	-92.66%	\$ 1,063,943	0.17%	\$ 1,000,000	0.16%	\$ 63,943	6.39%
COBRA Fees	\$ 6,443	0.01%	\$ 5,665	0.01%	\$ 778	13.73%	\$ 47,702	0.01%	\$ 45,319	0.01%	\$ 2,383	5.26%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.06%	\$ 324,430	0.05%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,397,665	4.39%	\$ 3,308,586	4.53%	\$ 89,079	2.69%	\$ 28,234,544	4.41%	\$ 26,728,373	4.29%	\$ 1,506,171	5.64%
Total Operating Expenses	\$ 77,337,421		\$ 73,098,722		\$ 4,238,699	5.80%	\$ 640,353,999		\$ 622,827,975		\$ 17,526,024	2.81%
Net Income	\$ 13,230,777		\$ 13,822,891		\$ (592,113)		\$ 1,989,548		\$ 9,535,217		\$ (7,545,669)	
Balance Forward	\$ 152,516,092		\$ 159,469,648				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 165,746,869		\$ 173,292,538		\$ (7,545,669)	-4.35%	\$ 165,746,869		\$ 173,292,538		\$ (7,545,669)	-4.35%
Average Members	129,084		128,282		802	0.63%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 173,292,538	\$ 165,746,869	\$ (7,545,669)	-4%	\$ 157,464,099	\$ 149,918,430	\$ (7,545,669)	-5%
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)	\$ -	\$ 91,492,538	\$ 83,946,869	\$ (7,545,669)	-8%	\$ 75,664,099	\$ 68,118,430	\$ (7,545,669)	-10%

State of Delaware Health Fund

Monthly Statement

March 2020

OPERATING REVENUES	March		March Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,181,036	75.47%	\$ 53,392,838	74.59%	\$ 788,197	1.48%	\$ 479,973,676	67.21%	\$ 479,342,648	68.09%	\$ 631,028	0.13%
Aetna	\$ 15,791,174	22.00%	\$ 16,067,895	22.45%	\$ (276,721)	-1.72%	\$ 142,102,651	19.90%	\$ 144,252,063	20.49%	\$ (2,149,413)	-1.49%
Total Premium Contributions	\$ 69,972,209	97.46%	\$ 69,460,733	97.03%	\$ 511,476	0.74%	\$ 622,076,327	87.11%	\$ 623,594,711	88.59%	\$ (1,518,385)	-0.24%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 165,558	0.23%	\$ 165,223	0.23%	\$ 334	0.20%	\$ 2,049,377	0.29%	\$ 2,151,434	0.31%	\$ (102,057)	-4.74%
Federal Reinsurance	\$ 1,086,357	1.51%	\$ 1,459,967	2.04%	\$ (373,610)	-25.59%	\$ 15,279,555	2.14%	\$ 9,891,996	1%	\$ 5,387,559	54.46%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 32,580,307	4.56%	\$ 29,325,418	4.17%	\$ 3,254,889	11.10%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,240,223	2.97%	\$ 19,155,403	2.72%	\$ 2,084,820	10.88%
Prescription True Up/Yr End Recon Pymts	\$ 12,575	0.02%	\$ -	0.00%	\$ 12,575	0.00%	\$ 12,575	0.00%	\$ -	0.00%	\$ 12,575	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 13,186,123	1.85%	\$ 15,340,352	2.18%	\$ (2,154,230)	-14.04%
Participating Group Fees	\$ 518,114	0.72%	\$ 500,122	0.70%	\$ 17,992	3.60%	\$ 4,512,426	0.63%	\$ 4,489,923	0.64%	\$ 22,503	0.50%
Other Revenues	\$ 37,697	0.05%	\$ -	0.00%	\$ 37,697	0.00%	\$ 3,199,145	0.45%	\$ -	0.00%	\$ 3,199,145	0.00%
Total Other Revenues	\$ 1,820,301	2.54%	\$ 2,125,313	2.97%	\$ (305,012)	-14.35%	\$ 92,059,731	12.89%	\$ 80,354,527	11.41%	\$ 11,705,204	14.57%
Total Operating Revenues	\$ 71,792,510		\$ 71,586,045		\$ 206,465	0.29%	\$ 714,136,057		\$ 703,949,238		\$ 10,186,819	1.45%
OPERATING EXPENSES												
Claims												
Highmark	\$ 37,973,676	47.50%	\$ 36,751,432	50.28%	\$ 1,222,244	3.33%	\$ 350,469,363	48.66%	\$ 351,597,879	50.52%	\$ (1,128,516)	-0.32%
Aetna	\$ 12,733,098	15.93%	\$ 11,491,931	15.72%	\$ 1,241,167	10.80%	\$ 115,967,352	16.10%	\$ 109,942,346	15.80%	\$ 6,025,006	5.48%
Express Scripts (non-Plan D)	\$ 13,815,729	17.28%	\$ 11,636,025	15.92%	\$ 2,179,704	18.73%	\$ 119,434,872	16.58%	\$ 110,356,019	15.86%	\$ 9,078,854	8.23%
Express Scripts (Plan D)	\$ 11,442,805	14.31%	\$ 9,910,747	13.56%	\$ 1,532,058	15.46%	\$ 102,197,870	14.19%	\$ 93,993,494	13.51%	\$ 8,204,376	8.73%
Surgery Plus	\$ 408,399	0.51%	\$ -	0.00%	\$ 408,399	0.00%	\$ 423,704	0.06%	\$ -	0.00%	\$ 423,704	0.00%
Total Claims	\$ 76,373,707	95.52%	\$ 69,790,135	95.47%	\$ 6,583,572	9.43%	\$ 688,493,162	95.58%	\$ 665,889,738	95.68%	\$ 22,603,424	3.39%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,083,831	3.86%	\$ 2,898,076	3.96%	\$ 185,755	6.41%	\$ 27,429,568	3.81%	\$ 26,017,934	3.74%	\$ 1,411,634	5.43%
Office Expenses	\$ 204,285	0.26%	\$ 206,994	0.28%	\$ (2,709)	-1.31%	\$ 1,794,011	0.25%	\$ 1,862,950	0.27%	\$ (68,940)	-3.70%
Employee Assistance	\$ 31,558	0.04%	\$ 30,799	0.04%	\$ 759	2.46%	\$ 281,165	0.04%	\$ 277,190	0.04%	\$ 3,975	1.43%
Data Warehouse	\$ 37,606	0.05%	\$ 42,052	0.06%	\$ (4,447)	-10.57%	\$ 620,841	0.09%	\$ 378,471	0.05%	\$ 242,370	64.04%
Consultant Fees	\$ 212,832	0.27%	\$ 125,000	0.17%	\$ 87,832	70.27%	\$ 1,276,775	0.18%	\$ 1,125,000	0.16%	\$ 151,775	13.49%
COBRA Fees	\$ 9,155	0.01%	\$ 5,665	0.01%	\$ 3,490	61.60%	\$ 56,857	0.01%	\$ 50,984	0.01%	\$ 5,873	11.52%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.05%	\$ 324,430	0.05%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,579,266	4.48%	\$ 3,308,586	4.53%	\$ 270,680	8.18%	\$ 31,813,811	4.42%	\$ 30,036,960	4.32%	\$ 1,776,851	5.92%
Total Operating Expenses	\$ 79,952,973		\$ 73,098,722		\$ 6,854,252	9.38%	\$ 720,306,972		\$ 695,926,697		\$ 24,380,275	3.50%
Net Income	\$ (8,160,463)		\$ (1,512,676)		\$ (6,647,787)		\$ (6,170,915)		\$ 8,022,541		\$ (14,193,456)	
Balance Forward	\$ 165,746,869		\$ 173,292,538				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 157,586,406		\$ 171,779,862		\$ (14,193,456)	-8.26%	\$ 157,586,406		\$ 171,779,862		\$ (14,193,456)	-8.26%
Average Members	129,084		128,282		802	0.63%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 171,779,862	\$ 157,586,406	\$ (14,193,456)	-8%	\$ 157,464,099	\$ 143,270,643	\$ (14,193,456)	-9%
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)	\$ -	\$ 89,979,862	\$ 75,786,406	\$ (14,193,456)	-16%	\$ 75,664,099	\$ 61,470,643	\$ (14,193,456)	-19%

State of Delaware Health Fund

Monthly Statement

April 2020

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,360,065	70.27%	\$ 53,525,823	69.13%	\$ (165,758)	-0.31%	\$ 533,333,741	67.50%	\$ 532,868,471	68.20%	\$ 465,270	0.09%
Aetna	\$ 15,781,371	20.78%	\$ 16,107,914	20.80%	\$ (326,544)	-2.03%	\$ 157,884,021	19.98%	\$ 160,359,978	20.52%	\$ (2,475,956)	-1.54%
Total Premium Contributions	\$ 69,141,436	91.05%	\$ 69,633,737	89.94%	\$ (492,301)	-0.71%	\$ 691,217,762	87.49%	\$ 693,228,448	88.72%	\$ (2,010,686)	-0.29%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 176,961	0.23%	\$ 166,048	0.21%	\$ 10,914	6.57%	\$ 2,226,339	0.28%	\$ 2,317,482	0.30%	\$ (91,143)	-3.93%
Federal Reinsurance	\$ 1,090,516	1.44%	\$ 1,467,249	1.90%	\$ (376,733)	-25.68%	\$ 16,370,071	2.07%	\$ 11,359,245	1%	\$ 5,010,826	44.11%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 32,580,307	4.12%	\$ 29,325,418	3.75%	\$ 3,254,889	11.10%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,240,223	2.69%	\$ 19,155,403	2.45%	\$ 2,084,820	10.88%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 12,575	0.00%	\$ -	0.00%	\$ 12,575	0.00%
Medicare Part D Coverage Gap Discount	\$ 5,020,586	6.61%	\$ 5,655,827	7.30%	\$ (635,240)	-11.23%	\$ 18,206,709	2.30%	\$ 20,996,179	2.69%	\$ (2,789,470)	-13.29%
Participating Group Fees	\$ 475,642	0.63%	\$ 501,367	0.65%	\$ (25,726)	-5.13%	\$ 4,988,068	0.63%	\$ 4,991,291	0.64%	\$ (3,223)	-0.06%
Other Revenues	\$ 29,969	0.04%	\$ -	0.00%	\$ 29,969	0.00%	\$ 3,229,114	0.41%	\$ -	0.00%	\$ 3,229,114	0.00%
Total Other Revenues	\$ 6,793,674	8.95%	\$ 7,790,491	10.06%	\$ (996,816)	-12.80%	\$ 98,853,405	12.51%	\$ 88,145,018	11.28%	\$ 10,708,387	12.15%
Total Operating Revenues	\$ 75,935,110		\$ 77,424,228		\$ (1,489,118)	-1.92%	\$ 790,071,168		\$ 781,373,466		\$ 8,697,701	1.11%
OPERATING EXPENSES												
Claims												
Highmark	\$ 34,702,582	48.57%	\$ 48,940,729	56.69%	\$ (14,238,147)	-29.09%	\$ 385,171,945	48.65%	\$ 400,538,608	51.20%	\$ (15,366,663)	-3.84%
Aetna	\$ 9,455,990	13.23%	\$ 12,242,755	14.18%	\$ (2,786,766)	-22.76%	\$ 125,423,342	15.84%	\$ 122,185,101	15.62%	\$ 3,238,241	2.65%
Express Scripts (non-Plan D)	\$ 12,611,035	17.65%	\$ 11,792,256	13.66%	\$ 818,779	6.94%	\$ 132,045,907	16.68%	\$ 122,148,274	15.61%	\$ 9,897,632	8.10%
Express Scripts (Plan D)	\$ 10,965,240	15.35%	\$ 10,043,814	11.63%	\$ 921,426	9.17%	\$ 113,163,110	14.29%	\$ 104,037,308	13.30%	\$ 9,125,802	8.77%
Surgery Plus	\$ 139,265	0.19%	\$ -	0.00%	\$ 139,265	0.00%	\$ 562,970	0.07%	\$ -	0.00%	\$ 562,970	0.00%
Total Claims	\$ 67,874,112	94.99%	\$ 83,019,554	96.16%	\$ (15,145,442)	-18.24%	\$ 756,367,274	95.53%	\$ 748,909,292	95.74%	\$ 7,457,982	1.00%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,001,459	4.20%	\$ 2,905,294	3.37%	\$ 96,165	3.31%	\$ 30,431,028	3.84%	\$ 28,923,228	3.70%	\$ 1,507,800	5.21%
Office Expenses	\$ 257,552	0.36%	\$ 206,994	0.24%	\$ 50,558	24.42%	\$ 2,051,563	0.26%	\$ 2,069,945	0.26%	\$ (18,382)	-0.89%
Employee Assistance	\$ 42,755	0.06%	\$ 30,799	0.04%	\$ 11,956	38.82%	\$ 323,921	0.04%	\$ 307,989	0.04%	\$ 15,932	5.17%
Data Warehouse	\$ 139,256	0.19%	\$ 42,052	0.05%	\$ 97,203	231.15%	\$ 760,096	0.10%	\$ 420,523	0.05%	\$ 339,573	80.75%
Consultant Fees	\$ 134,113	0.19%	\$ 125,000	0.14%	\$ 9,113	7.29%	\$ 1,410,888	0.18%	\$ 1,250,000	0.16%	\$ 160,888	12.87%
COBRA Fees	\$ 6,604	0.01%	\$ 5,665	0.01%	\$ 939	16.57%	\$ 63,460	0.01%	\$ 56,649	0.01%	\$ 6,811	12.02%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.04%	\$ 324,430	0.04%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,581,739	5.01%	\$ 3,315,805	3.84%	\$ 265,934	8.02%	\$ 35,395,549	4.47%	\$ 33,352,764	4.26%	\$ 2,042,785	6.12%
Total Operating Expenses	\$ 71,455,851		\$ 86,335,359		\$ (14,879,508)	-17.23%	\$ 791,762,823		\$ 782,262,056		\$ 9,500,767	1.21%
Net Income	\$ 4,479,259		\$ (8,911,131)		\$ 13,390,390		\$ (1,691,656)		\$ (888,590)		\$ (803,066)	
Balance Forward	\$ 157,586,406		\$ 171,779,862				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 162,065,665		\$ 162,868,731		\$ (803,066)	-0.49%	\$ 162,065,665		\$ 162,868,731		\$ (803,066)	-0.49%
Average Members	129,084		128,282		802	0.63%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 162,868,731	\$ 162,065,665	\$ (803,066)	0%	\$ 157,464,099	\$ 156,661,033	\$ (803,066)	-1%
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)	\$ -	\$ 81,068,731	\$ 80,265,665	\$ (803,066)	-1%	\$ 75,664,099	\$ 74,861,033	\$ (803,066)	-1%