

State of Delaware Health Fund

Monthly Statement

May 2020

OPERATING REVENUES										
	May		May Budget		Variance		YTD Actual		YTD Budget	
		%		%		%		%		%
Premium Contributions										
Highmark	\$ 53,799,351	60.02%	\$ 53,525,823	59.54%	\$ 273,528	0.51%	\$ 587,133,092	66.74%	\$ 586,394,294	67.30%
Aetna	\$ 15,789,993	17.62%	\$ 16,107,914	17.92%	\$ (317,922)	-1.97%	\$ 173,674,014	19.74%	\$ 176,467,892	20.25%
Total Premium Contributions	\$ 69,589,343	77.64%	\$ 69,633,737	77.46%	\$ (44,394)	-0.06%	\$ 760,807,106	86.48%	\$ 762,862,186	87.56%
Other Revenues										
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 170,782	0.19%	\$ 166,048	0.18%	\$ 4,735	2.85%	\$ 2,397,121	0.27%	\$ 2,483,529	0.29%
Federal Reinsurance	\$ 1,094,919	1.22%	\$ 1,467,249	1.63%	\$ (372,330)	-25.38%	\$ 17,464,990	1.99%	\$ 12,826,494	1%
Prescription Drug Rebates (Commercial)	\$ 10,565,933	11.79%	\$ 10,967,639	12.20%	\$ (401,706)	-3.66%	\$ 43,146,240	4.90%	\$ 40,293,057	4.62%
Prescription Drug Rebates (EGWP)	\$ 7,316,464	8.16%	\$ 7,164,076	7.97%	\$ 152,388	2.13%	\$ 28,556,687	3.25%	\$ 26,319,480	3.02%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 12,575	0.00%	\$ -	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 18,206,709	2.07%	\$ 20,996,179	2.41%
Participating Group Fees	\$ 510,013	0.57%	\$ 501,367	0.56%	\$ 8,646	1.72%	\$ 5,498,081	0.62%	\$ 5,492,658	0.63%
Other Revenues	\$ 381,505	0.43%	\$ -	0.00%	\$ 381,505	0.00%	\$ 3,610,619	0.41%	\$ -	0.00%
Total Other Revenues	\$ 20,039,617	22.36%	\$ 20,266,379	22.54%	\$ (226,762)	-1.12%	\$ 118,893,023	13.52%	\$ 108,411,397	12.44%
Total Operating Revenues	\$ 89,628,961		\$ 89,900,116		\$ (271,156)	-0.30%	\$ 879,700,128		\$ 871,273,582	0.97%
OPERATING EXPENSES										
Claims										
Highmark	\$ 23,479,833	39.70%	\$ 39,152,583	49.18%	\$ (15,672,750)	-40.03%	\$ 408,651,778	48.03%	\$ 439,691,191	51.02%
Aetna	\$ 9,128,067	15.43%	\$ 15,303,444	19.22%	\$ (6,175,377)	-40.35%	\$ 134,551,409	15.81%	\$ 137,488,546	15.95%
Express Scripts (non-Plan D)	\$ 12,066,087	20.40%	\$ 11,792,256	14.81%	\$ 273,831	2.32%	\$ 144,111,994	16.94%	\$ 133,940,530	15.54%
Express Scripts (Plan D)	\$ 10,668,633	18.04%	\$ 10,043,814	12.62%	\$ 624,819	6.22%	\$ 123,831,743	14.55%	\$ 114,081,122	13.24%
Surgery Plus	\$ 104,349	0.18%	\$ 104,349	0.00%	\$ 104,349	0.00%	\$ 667,318	0.08%	\$ 667,318	0.00%
Total Claims	\$ 55,446,969	93.76%	\$ 76,292,097	95.83%	\$ (20,845,128)	-27.32%	\$ 811,814,243	95.41%	\$ 825,201,389	95.75%
Other Expenses										
Program Fees and Costs (Vendor ASO Fees)	\$ 2,930,047	4.95%	\$ 2,905,294	3.65%	\$ 24,753	0.85%	\$ 33,361,075	3.92%	\$ 31,828,522	3.69%
Office Expenses	\$ 569,493	0.96%	\$ 206,994	0.26%	\$ 362,499	175.12%	\$ 2,621,056	0.31%	\$ 2,276,939	0.26%
Employee Assistance	\$ 37,092	0.06%	\$ 30,799	0.04%	\$ 6,293	20.43%	\$ 361,012	0.04%	\$ 338,788	0.04%
Data Warehouse	\$ 37,606	0.06%	\$ 42,052	0.05%	\$ (4,447)	-10.57%	\$ 797,702	0.09%	\$ 462,576	0.05%
Consultant Fees	\$ 114,416	0.19%	\$ 125,000	0.16%	\$ (10,584)	-8.47%	\$ 1,525,304	0.18%	\$ 1,375,000	0.16%
COBRA Fees	\$ 4,511	0.01%	\$ 5,665	0.01%	\$ (1,154)	-20.37%	\$ 67,971	0.01%	\$ 62,314	0.01%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.04%	\$ 324,430	0.04%
Total Other Expenses	\$ 3,693,165	6.24%	\$ 3,315,805	4.17%	\$ 377,360	11.38%	\$ 39,088,714	4.59%	\$ 36,668,569	4.25%
Total Operating Expenses	\$ 59,140,134		\$ 79,607,902		\$ (20,467,768)	-25.71%	\$ 850,902,957		\$ 861,869,958	-1.27%
Net Income	\$ 30,488,827		\$ 10,292,215		\$ 20,196,612		\$ 28,797,171		\$ 9,403,625	\$ 19,393,546
Balance Forward	\$ 162,065,665		\$ 162,868,731				\$ 163,757,321		\$ 163,757,321	
Fund Equity Balance	\$ 192,554,492		\$ 173,160,946		\$ 19,393,546	11.20%	\$ 192,554,492		\$ 173,160,946	\$ 19,393,546 11.20%
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	\$ 173,160,946	\$ 192,554,492	\$ 19,393,546	11%	\$ 157,464,099	\$ 176,857,646	\$ 19,393,546	12%
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)	\$ -	\$ 91,360,946	\$ 110,754,492	\$ 19,393,546	21%	\$ 75,664,099	\$ 95,057,646	\$ 19,393,546	26%

State of Delaware Health Fund

Monthly Statement

June 2020

OPERATING REVENUES													
	June		June Budget		Variance			YTD Actual		YTD Budget		Variance	
		%		%		%			%		%		%
Premium Contributions													
Highmark	\$ 54,038,310	73.07%	\$ 53,525,823	74.58%	\$ 512,487	0.96%		\$ 641,171,402	67.23%	\$ 639,920,116	67.86%	\$ 1,251,285	0.20%
Aetna	\$ 15,981,413	21.61%	\$ 16,107,914	22.44%	\$ (126,502)	-0.79%		\$ 189,655,427	19.89%	\$ 192,575,807	20.42%	\$ (2,920,380)	-1.52%
Total Premium Contributions	\$ 70,019,723	94.68%	\$ 69,633,737	97.03%	\$ 385,985	0.55%		\$ 830,826,828	87.12%	\$ 832,495,923	88.28%	\$ (1,669,095)	-0.20%
Other Revenues													
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 191,328	0.26%	\$ 166,048	0.23%	\$ 25,281	15.22%		\$ 2,588,449	0.27%	\$ 2,649,577	0.28%	\$ (61,128)	-2.31%
Federal Reinsurance	\$ 1,093,288	1.48%	\$ 1,467,249	2.04%	\$ (373,961)	-25.49%		\$ 18,558,279	1.95%	\$ 14,293,743	2%	\$ 4,264,536	29.83%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 43,146,240	4.52%	\$ 40,293,057	4.27%	\$ 2,853,183	7.08%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 28,556,687	2.99%	\$ 26,319,480	2.79%	\$ 2,237,208	8.50%
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	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 18,206,709	1.91%	\$ 20,996,179	2.23%	\$ (2,789,470)	-13.29%
Participating Group Fees	\$ 523,708	0.71%	\$ 501,367	0.70%	\$ 22,340	4.46%		\$ 6,021,789	0.63%	\$ 5,994,026	0.64%	\$ 27,763	0.46%
Other Revenues	\$ 2,129,787	2.88%	\$ -	0.00%	\$ 2,129,787	0.00%		\$ 5,740,406	0.60%	\$ -	0.00%	\$ 5,740,406	0.00%
Total Other Revenues	\$ 3,938,111	5.32%	\$ 2,134,664	2.97%	\$ 1,803,447	84.48%		\$ 122,831,133	12.88%	\$ 110,546,061	11.72%	\$ 12,285,073	11.11%
Total Operating Revenues	\$ 73,957,833		\$ 71,768,401		\$ 2,189,432	3.05%		\$ 953,657,962		\$ 943,041,984		\$ 10,615,978	1.13%
OPERATING EXPENSES													
Claims													
Highmark	\$ 29,220,930	38.07%	\$ 39,152,583	44.76%	\$ (9,931,653)	-25.37%		\$ 437,872,708	47.20%	\$ 478,843,774	50.44%	\$ (40,971,066)	-8.56%
Aetna	\$ 9,310,741	12.13%	\$ 12,242,755	14.00%	\$ (2,932,014)	-23.95%		\$ 143,862,151	15.51%	\$ 149,731,301	15.77%	\$ (5,869,150)	-3.92%
Express Scripts (non-Plan D)	\$ 18,569,445	24.20%	\$ 17,688,384	20.22%	\$ 881,061	4.98%		\$ 162,681,439	17.54%	\$ 151,628,914	15.97%	\$ 11,052,525	7.29%
Express Scripts (Plan D)	\$ 15,888,707	20.70%	\$ 15,065,721	17.22%	\$ 822,986	5.46%		\$ 139,720,450	15.06%	\$ 129,146,843	13.60%	\$ 10,573,607	8.19%
Surgery Plus	\$ 13,584	0.02%	\$ -	0.00%	\$ 13,584			\$ 680,903	0.07%	\$ -	0.00%	\$ 680,903	
Total Claims	\$ 73,003,408	95.12%	\$ 84,149,443	96.21%	\$ (11,146,036)	-13.25%		\$ 884,817,650	95.38%	\$ 909,350,832	95.79%	\$ (24,533,182)	-2.70%
Other Expenses													
Program Fees and Costs (Vendor ASO Fees)	\$ 3,080,444	4.01%	\$ 2,905,294	3.32%	\$ 175,150	6.03%		\$ 36,441,518	3.93%	\$ 34,733,816	3.66%	\$ 1,707,703	4.92%
Office Expenses	\$ 351,381	0.46%	\$ 206,994	0.24%	\$ 144,386	69.75%		\$ 2,972,437	0.32%	\$ 2,483,934	0.26%	\$ 488,503	19.67%
Employee Assistance	\$ 37,244	0.05%	\$ 30,799	0.04%	\$ 6,445	20.93%		\$ 398,256	0.04%	\$ 369,587	0.04%	\$ 28,670	7.76%
Data Warehouse	\$ 132,162	0.17%	\$ 42,052	0.05%	\$ 90,109	214.28%		\$ 929,863	0.10%	\$ 504,628	0.05%	\$ 425,235	84.27%
Consultant Fees	\$ 136,916	0.18%	\$ 125,000	0.14%	\$ 11,916	9.53%		\$ 1,662,220	0.18%	\$ 1,500,000	0.16%	\$ 162,220	10.81%
COBRA Fees	\$ 7,017	0.01%	\$ 5,665	0.01%	\$ 1,352	23.87%		\$ 74,988	0.01%	\$ 67,979	0.01%	\$ 7,010	10.31%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 354,594	0.04%	\$ 324,430	0.03%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,745,163	4.88%	\$ 3,315,805	3.79%	\$ 429,358	12.95%		\$ 42,833,877	4.62%	\$ 39,984,373	4.21%	\$ 2,849,504	7.13%
Total Operating Expenses	\$ 76,748,570		\$ 87,465,248		\$ (10,716,677)	-12.25%		\$ 927,651,527		\$ 949,335,205		\$ (21,683,678)	-2.28%
Net Income	\$ (2,790,737)		\$ (15,696,847)		\$ 12,906,110			\$ 26,006,434		\$ (6,293,222)		\$ 32,299,656	
Balance Forward	\$ 192,554,492		\$ 173,160,946					\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 189,763,755		\$ 157,464,099		\$ 32,299,656	20.51%		\$ 189,763,755		\$ 157,464,099		\$ 32,299,656	20.51%
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	\$ 157,464,099	\$ 189,763,755	\$ 32,299,656	21%	\$ 157,464,099	\$ 189,763,755	\$ 32,299,656		21%	
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)	\$ -	\$ 75,664,099	\$ 107,963,755	\$ 32,299,656	43%	\$ 75,664,099	\$ 107,963,755	\$ 32,299,656		43%	