

State of Delaware Health Fund

Monthly Statement

October 2020

OPERATING REVENUES	October		October Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,931,093	75.62%	\$ 53,969,303	75.29%	\$ (38,210)	-0.07%	\$ 214,642,314	69.88%	\$ 215,474,954	69.42%	\$ (832,640)	-0.39%
Aetna	\$ 15,588,382	21.86%	\$ 15,920,376	22.21%	\$ (331,994)	-2.09%	\$ 62,589,466	20.38%	\$ 63,562,844	20.48%	\$ (973,378)	-1.53%
Total Premium Contributions	\$ 69,519,475	97.48%	\$ 69,889,680	97.50%	\$ (370,204)	-0.53%	\$ 277,231,780	90.26%	\$ 279,037,798	89.89%	\$ (1,806,018)	-0.65%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 183,096	0.26%	\$ 183,458	0.26%	\$ (362)	-0.20%	\$ 928,806	0.30%	\$ 731,099	0.24%	\$ 197,707	27.04%
Federal Reinsurance	\$ 1,105,927	1.55%	\$ 1,100,561	1.54%	\$ 5,366	0.49%	\$ 4,409,887	1.44%	\$ 4,377,697	1%	\$ 32,190	0.74%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 10,896,697	3.55%	\$ 10,392,664	3.35%	\$ 504,034	4.85%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 7,945,691	2.59%	\$ 6,734,914	2.17%	\$ 1,210,777	17.98%
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%	\$ 3,757,954	1.22%	\$ 7,111,472	2.29%	\$ (3,353,518)	-47.16%
Participating Group Fees	\$ 491,684	0.69%	\$ 506,202	0.71%	\$ (14,518)	-2.87%	\$ 1,918,369	0.62%	\$ 2,021,035	0.65%	\$ (102,666)	-5.08%
Other Revenues	\$ 13,864	0.02%	\$ -	0.00%	\$ 13,864	0.00%	\$ 58,285	0.02%	\$ -	0.00%	\$ 58,285	0.00%
Total Other Revenues	\$ 1,794,571	2.52%	\$ 1,790,221	2.50%	\$ 4,350	0.24%	\$ 29,915,689	9.74%	\$ 31,368,881	10.11%	\$ (1,453,192)	-4.63%
Total Operating Revenues	\$ 71,314,046		\$ 71,679,901		\$ (365,854)	-0.51%	\$ 307,147,469		\$ 310,406,679		\$ (3,259,210)	-1.05%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,069,700	46.07%	\$ 35,733,683	46.11%	\$ 2,336,017	6.54%	\$ 158,826,943	49.43%	\$ 166,005,701	50.70%	\$ (7,178,758)	-4.32%
Aetna	\$ 16,823,922	20.36%	\$ 14,855,343	19.17%	\$ 1,968,579	13.25%	\$ 53,684,450	16.71%	\$ 55,086,389	16.83%	\$ (1,401,940)	-2.54%
Express Scripts (non-Plan D)	\$ 13,231,084	16.01%	\$ 12,833,825	16.56%	\$ 397,258	3.10%	\$ 51,201,029	15.93%	\$ 50,445,538	15.41%	\$ 755,491	1.50%
Express Scripts (Plan D)	\$ 10,685,144	12.93%	\$ 10,478,929	13.52%	\$ 206,215	1.97%	\$ 42,333,423	13.17%	\$ 41,189,217	12.58%	\$ 1,144,206	2.78%
Surgery Plus	\$ 164,686	0.20%	\$ -	0.00%	\$ 164,686	0.00%	\$ 523,348	0.16%	\$ -	0.00%	\$ 523,348	0.00%
Total Claims	\$ 78,974,536	95.58%	\$ 73,901,780	95.37%	\$ 5,072,756	6.86%	\$ 306,569,193	95.41%	\$ 312,726,845	95.52%	\$ (6,157,652)	-1.97%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,151,228	3.81%	\$ 3,100,136	4.00%	\$ 51,093	1.65%	\$ 12,584,678	3.92%	\$ 12,377,435	3.78%	\$ 207,243	1.67%
Office Expenses	\$ 185,796	0.22%	\$ 247,703	0.32%	\$ (61,907)	-24.99%	\$ 799,007	0.25%	\$ 990,812	0.30%	\$ (191,805)	-19.36%
Employee Assistance	\$ 31,611	0.04%	\$ 33,188	0.04%	\$ (1,577)	-4.75%	\$ 143,672	0.04%	\$ 132,752	0.04%	\$ 10,920	8.23%
Data Warehouse	\$ 75,211	0.09%	\$ 77,489	0.10%	\$ (2,277)	-2.94%	\$ 167,478	0.05%	\$ 309,954	0.09%	\$ (142,476)	-45.97%
Consultant Fees	\$ 194,416	0.24%	\$ 125,000	0.16%	\$ 69,416	55.53%	\$ 721,934	0.22%	\$ 500,000	0.15%	\$ 221,934	44.39%
COBRA Fees	\$ 13,986	0.02%	\$ 6,249	0.01%	\$ 7,737	123.81%	\$ 30,377	0.01%	\$ 24,996	0.01%	\$ 5,381	21.53%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.10%	\$ 340,300	0.10%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,652,249	4.42%	\$ 3,589,764	4.63%	\$ 62,485	1.74%	\$ 14,756,705	4.59%	\$ 14,676,250	4.48%	\$ 80,455	0.55%
Total Operating Expenses	\$ 82,626,784		\$ 77,491,544		\$ 5,135,240	6.63%	\$ 321,325,898		\$ 327,403,095		\$ (6,077,197)	-1.86%
Net Income	\$ (11,312,738)		\$ (5,811,643)		\$ (5,501,095)		\$ (14,178,429)		\$ (16,996,416)		\$ 2,817,987	
Balance Forward	\$ 186,898,064		\$ 178,578,983				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 175,585,326		\$ 172,767,339		\$ 2,817,987	1.63%	\$ 175,585,326		\$ 172,767,339		\$ 2,817,987	1.63%
Average Members	129,848		130,074		-226	-0.17%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 172,767,339	\$ 175,585,326	\$ 2,817,987	2%	\$ 142,232,763	\$ 145,050,750	\$ 2,817,987	2%
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%
COVID-19 Reserve	\$ 23,500,000	\$ 23,500,000	\$ 23,500,000	\$ -	0%	\$ 23,500,000	\$ 23,500,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 67,467,339	\$ 70,285,326	\$ 2,817,987	4%	\$ 36,932,763	\$ 39,750,750	\$ 2,817,987	8%