

State of Delaware Health Fund Monthly Statement April 2021

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,465,152	68.97%	\$ 54,238,478	69.53%	\$ 226,673	0.42%	\$ 543,674,734	67.48%	\$ 539,963,210	67.10%	\$ 3,711,525	0.69%
Aetna	\$ 15,473,122	19.59%	\$ 15,999,780	20.51%	\$ (526,658)	-3.29%	\$ 156,232,128	19.39%	\$ 159,283,464	19.80%	\$ (3,051,336)	-1.92%
Total Premium Contributions	\$ 69,938,274	88.56%	\$ 70,238,259	90.05%	\$ (299,985)	-0.43%	\$ 699,906,863	86.87%	\$ 699,246,674	86.90%	\$ 660,189	0.09%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 38,663	0.05%	\$ 98,126	0.13%	\$ (59,463)	-60.60%	\$ 1,442,844	0.18%	\$ 1,489,056	0.19%	\$ (46,212)	-3.10%
Federal Reinsurance	\$ 1,328,381	1.68%	\$ 1,255,737	1.61%	\$ 72,643	5.78%	\$ 11,919,974	1.48%	\$ 11,583,074	1%	\$ 336,901	2.91%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 31,619,844	3.92%	\$ 34,276,864	4.26%	\$ (2,657,019)	-7.75%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 23,523,202	2.92%	\$ 22,212,952	2.76%	\$ 1,310,250	5.90%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,549,905	1.19%	\$ 7,118,146	0.88%	\$ 2,431,759	34.16%
Medicare Part D Coverage Gap Discount	\$ 7,150,814	9.05%	\$ 5,902,289	7.57%	\$ 1,248,525	21.15%	\$ 22,045,334	2.74%	\$ 23,666,606	2.94%	\$ (1,621,272)	-6.85%
Participating Group Fees	\$ 490,272	0.62%	\$ 508,727	0.65%	\$ (18,455)	-3.63%	\$ 5,046,831	0.63%	\$ 5,064,553	0.63%	\$ (17,723)	-0.35%
Other Revenues	\$ 25,444	0.03%	\$ -	0.00%	\$ 25,444	0.00%	\$ 638,529	0.08%	\$ -	0.00%	\$ 638,529	0.00%
Total Other Revenues	\$ 9,033,573	11.44%	\$ 7,764,879	9.95%	\$ 1,268,695	16.34%	\$ 105,786,464	13.13%	\$ 105,411,251	13.10%	\$ 375,213	0.36%
Total Operating Revenues	\$ 78,971,847		\$ 78,003,137		\$ 968,710	1.24%	\$ 805,693,326		\$ 804,657,925		\$ 1,035,401	0.13%
OPERATING EXPENSES												
Claims												
Highmark	\$ 40,341,135	45.71%	\$ 39,986,651	46.71%	\$ 354,483	0.89%	\$ 408,873,649	48.61%	\$ 408,379,772	49.12%	\$ 493,877	0.12%
Aetna	\$ 19,338,720	21.91%	\$ 16,623,403	19.42%	\$ 2,715,317	16.33%	\$ 140,480,005	16.70%	\$ 136,048,538	16.36%	\$ 4,431,468	3.26%
Express Scripts (non-Plan D)	\$ 13,616,372	15.43%	\$ 13,978,472	16.33%	\$ (362,100)	-2.59%	\$ 138,458,053	16.46%	\$ 138,028,628	16.60%	\$ 429,425	0.31%
Express Scripts (Plan D)	\$ 11,012,406	12.48%	\$ 11,413,543	13.33%	\$ (401,137)	-3.51%	\$ 114,413,765	13.60%	\$ 112,701,564	13.56%	\$ 1,712,201	1.52%
Surgery Plus	\$ 326,821	0.37%	\$ -	0.00%	\$ 326,821	0.00%	\$ 2,309,182	0.27%	\$ -	0.00%	\$ 2,309,182	0.00%
Total Claims	\$ 84,635,454	95.91%	\$ 82,002,069	95.79%	\$ 2,633,385	3.21%	\$ 804,534,655	95.64%	\$ 795,158,503	95.64%	\$ 9,376,152	1.18%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,992,714	3.39%	\$ 3,115,598	3.64%	\$ (122,884)	-3.94%	\$ 31,742,961	3.77%	\$ 31,016,875	3.73%	\$ 726,086	2.34%
Office Expenses	\$ 290,927	0.33%	\$ 247,703	0.29%	\$ 43,224	17.45%	\$ 2,083,992	0.25%	\$ 2,477,031	0.30%	\$ (393,038)	-15.87%
Employee Assistance	\$ 49,431	0.06%	\$ 33,188	0.04%	\$ 16,243	48.94%	\$ 325,900	0.04%	\$ 331,880	0.04%	\$ (5,980)	-1.80%
Data Warehouse	\$ 37,606	0.04%	\$ 77,489	0.09%	\$ (39,883)	-51.47%	\$ 501,906	0.06%	\$ 774,886	0.09%	\$ (272,980)	-35.23%
Consultant Fees	\$ 174,416	0.20%	\$ 125,000	0.15%	\$ 49,416	39.53%	\$ 1,564,354	0.19%	\$ 1,250,000	0.15%	\$ 314,354	25.15%
COBRA Fees	\$ 6,223	0.01%	\$ 6,249	0.01%	\$ (26)	-0.42%	\$ 67,265	0.01%	\$ 62,490	0.01%	\$ 4,774	7.64%
ACA Fees	\$ 58,580	0.07%	\$ -	0.00%	\$ 58,580	2.22%	\$ 368,138	0.04%	\$ 340,300	0.04%	\$ 27,839	8.18%
Total Other Expenses	\$ 3,609,896	4.09%	\$ 3,605,226	4.21%	\$ 4,669	0.13%	\$ 36,654,516	4.36%	\$ 36,253,462	4.36%	\$ 401,054	1.11%
Total Operating Expenses	\$ 88,245,350		\$ 85,607,296		\$ 2,638,054	3.08%	\$ 841,189,170		\$ 831,411,964		\$ 9,777,206	1.18%
Net Income	\$ (9,273,503)		\$ (7,604,158)		\$ (1,669,344)		\$ (35,495,844)		\$ (26,754,040)		\$ (8,741,804)	
Balance Forward	\$ 163,541,414		\$ 170,613,873				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 154,267,911		\$ 163,009,715		\$ (8,741,804)	-5.36%	\$ 154,267,911		\$ 163,009,715		\$ (8,741,804)	-5.36%
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	\$ 163,009,715	\$ 154,267,911	\$ (8,741,804)	-5%	\$ 142,232,763	\$ 133,490,958	\$ (8,741,804)	-6%
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)	\$ -	\$ 57,709,715	\$ 48,967,911	\$ (8,741,804)	-15%	\$ 36,932,763	\$ 28,190,958	\$ (8,741,804)	-24%

State of Delaware Health Fund

Monthly Statement

May 2021

OPERATING REVENUES	May		May Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,064,498	59.66%	\$ 54,238,478	57.47%	\$ (173,980)	-0.32%	\$ 597,739,232	66.69%	\$ 594,201,688	66.09%	\$ 3,537,544	0.60%
Aetna	\$ 15,474,865	17.08%	\$ 15,999,780	16.95%	\$ (524,915)	-3.28%	\$ 171,706,994	19.16%	\$ 175,283,244	19.50%	\$ (3,576,251)	-2.04%
Total Premium Contributions	\$ 69,539,363	76.74%	\$ 70,238,259	74.42%	\$ (698,896)	-1.00%	\$ 769,446,226	85.85%	\$ 769,484,932	85.59%	\$ (38,707)	-0.01%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 30,180	0.03%	\$ 98,126	0.10%	\$ (67,946)	-69.24%	\$ 1,473,024	0.16%	\$ 1,587,181	0.18%	\$ (114,158)	-7.19%
Federal Reinsurance	\$ 1,329,933	1.47%	\$ 1,255,737	1.33%	\$ 74,196	5.91%	\$ 13,249,908	1.48%	\$ 12,838,811	1%	\$ 411,097	3.20%
Prescription Drug Rebates (Commercial)	\$ 10,709,540	11.82%	\$ 13,518,594	14.32%	\$ (2,809,054)	-20.78%	\$ 42,329,384	4.72%	\$ 47,795,457	5.32%	\$ (5,466,073)	-11.44%
Prescription Drug Rebates (EGWP)	\$ 8,045,592	8.88%	\$ 8,760,658	9.28%	\$ (715,066)	-8.16%	\$ 31,568,794	3.52%	\$ 30,973,610	3.45%	\$ 595,184	1.92%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,549,905	1.07%	\$ 7,118,146	0.79%	\$ 2,431,759	34.16%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 22,045,334	2.46%	\$ 23,666,606	2.63%	\$ (1,621,272)	-6.85%
Participating Group Fees	\$ 495,203	0.55%	\$ 508,727	0.54%	\$ (13,523)	-2.66%	\$ 5,542,034	0.62%	\$ 5,573,280	0.62%	\$ (31,246)	-0.56%
Other Revenues	\$ 471,558	0.52%	\$ -	0.00%	\$ 471,558	0.00%	\$ 1,110,086	0.12%	\$ -	0.00%	\$ 1,110,086	0.00%
Total Other Revenues	\$ 21,082,006	23.26%	\$ 24,141,841	25.58%	\$ (3,059,836)	-12.67%	\$ 126,868,469	14.15%	\$ 129,553,092	14.41%	\$ (2,684,623)	-2.07%
Total Operating Revenues	\$ 90,621,369		\$ 94,380,100		\$ (3,758,731)	-3.98%	\$ 896,314,695		\$ 899,038,025		\$ (2,723,330)	-0.30%
OPERATING EXPENSES												
Claims												
Highmark	\$ 42,073,265	43.70%	\$ 39,986,651	42.10%	\$ 2,086,613	5.22%	\$ 450,946,914	48.10%	\$ 448,366,424	48.40%	\$ 2,580,490	0.58%
Aetna	\$ 11,891,631	12.35%	\$ 13,298,722	14.00%	\$ (1,407,091)	-10.58%	\$ 152,371,636	16.25%	\$ 149,347,260	16.12%	\$ 3,024,377	2.03%
Express Scripts (non-Plan D)	\$ 20,869,361	21.68%	\$ 20,967,708	22.08%	\$ (98,348)	-0.47%	\$ 159,327,414	17.00%	\$ 158,996,337	17.16%	\$ 331,077	0.21%
Express Scripts (Plan D)	\$ 17,466,745	18.14%	\$ 17,120,315	18.03%	\$ 346,431	2.02%	\$ 131,880,510	14.07%	\$ 129,821,879	14.01%	\$ 2,058,631	1.59%
Surgery Plus	\$ 276,388	0.29%	\$ -	0.00%	\$ 276,388	0.00%	\$ 2,585,570	0.28%	\$ -	0.00%	\$ 2,585,570	0.00%
Total Claims	\$ 92,577,389	96.16%	\$ 91,373,397	96.20%	\$ 1,203,993	1.32%	\$ 897,112,044	95.70%	\$ 886,531,899	95.70%	\$ 10,580,145	1.19%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,200,676	3.32%	\$ 3,115,598	3.28%	\$ 85,079	2.73%	\$ 34,943,637	3.73%	\$ 34,132,473	3.68%	\$ 811,164	2.38%
Office Expenses	\$ 237,710	0.25%	\$ 247,703	0.26%	\$ (9,993)	-4.03%	\$ 2,321,702	0.25%	\$ 2,724,734	0.29%	\$ (403,031)	-14.79%
Employee Assistance	\$ 42,899	0.04%	\$ 33,188	0.03%	\$ 9,711	29.26%	\$ 368,799	0.04%	\$ 365,068	0.04%	\$ 3,731	1.02%
Data Warehouse	\$ 38,131	0.04%	\$ 77,489	0.08%	\$ (39,358)	-50.79%	\$ 540,037	0.06%	\$ 852,375	0.09%	\$ (312,338)	-36.64%
Consultant Fees	\$ 174,837	0.18%	\$ 125,000	0.13%	\$ 49,837	39.87%	\$ 1,739,191	0.19%	\$ 1,375,000	0.15%	\$ 364,191	26.49%
COBRA Fees	\$ 5,644	0.01%	\$ 6,249	0.01%	\$ (606)	-9.69%	\$ 72,908	0.01%	\$ 68,739	0.01%	\$ 4,169	6.06%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 368,138	0.04%	\$ 340,300	0.04%	\$ 27,839	8.18%
Total Other Expenses	\$ 3,699,896	3.84%	\$ 3,605,226	3.80%	\$ 94,670	2.63%	\$ 40,354,412	4.30%	\$ 39,858,688	4.30%	\$ 495,723	1.24%
Total Operating Expenses	\$ 96,277,285		\$ 94,978,623		\$ 1,298,663	1.37%	\$ 937,466,456		\$ 926,390,587		\$ 11,075,868	1.20%
Net Income	\$ (5,655,917)		\$ (598,523)		\$ (5,057,394)		\$ (41,151,761)		\$ (27,352,563)		\$ (13,799,198)	
Balance Forward	\$ 154,267,911		\$ 163,009,715				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 148,611,994		\$ 162,411,192		\$ (13,799,198)	-8.50%	\$ 148,611,994		\$ 162,411,192		\$ (13,799,198)	-8.50%
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	\$ 162,411,192	\$ 148,611,994	\$ (13,799,198)	-8%	\$ 142,232,763	\$ 128,433,565	\$ (13,799,198)	-10%
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)	\$ -	\$ 57,111,192	\$ 43,311,994	\$ (13,799,198)	-24%	\$ 36,932,763	\$ 23,133,565	\$ (13,799,198)	-37%