

State of Delaware Health Fund

Monthly Statement

July 2021

OPERATING REVENUES	July		July Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,959,869	72.49%	\$ 54,617,427	56.91%	\$ 342,441	0.63%	\$ 54,959,869	72.49%	\$ 54,617,427	56.91%	\$ 342,441	0.63%
Aetna	\$ 15,444,334	20.37%	\$ 15,269,299	15.91%	\$ 175,035	1.15%	\$ 15,444,334	20.37%	\$ 15,269,299	15.91%	\$ 175,035	1.15%
Total Premium Contributions	\$ 70,404,202	92.86%	\$ 69,886,727	72.82%	\$ 517,476	0.74%	\$ 70,404,202	92.86%	\$ 69,886,727	72.82%	\$ 517,476	0.74%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 128,199	0.17%	\$ 37,695	0.04%	\$ 90,504	240.10%	\$ 128,199	0.17%	\$ 37,695	0.04%	\$ 90,504	240.10%
Federal Reinsurance	\$ 1,335,853	1.76%	\$ 1,328,077	1.38%	\$ 7,776	0.59%	\$ 1,335,853	1.76%	\$ 1,328,077	1%	\$ 7,776	0.59%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
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	\$ 3,427,385	4.52%	\$ 4,211,723	4.39%	\$ (784,338)	-18.62%	\$ 3,427,385	4.52%	\$ 4,211,723	4.39%	\$ (784,338)	-18.62%
Participating Group Fees	\$ 506,430	0.67%	\$ 507,829	0.53%	\$ (1,399)	-0.28%	\$ 506,430	0.67%	\$ 507,829	0.53%	\$ (1,399)	-0.28%
Other Revenues	\$ 13,889	0.02%	\$ 20,000,000	20.84%	\$ (19,986,111)	-99.93%	\$ 13,889	0.02%	\$ 20,000,000	0.00%	\$ (19,986,111)	0.00%
Total Other Revenues	\$ 5,411,757	7.14%	\$ 26,085,324	27.18%	\$ (20,673,567)	-79.25%	\$ 5,411,757	7.14%	\$ 26,085,324	27.18%	\$ (20,673,567)	-79.25%
Total Operating Revenues	\$ 75,815,959		\$ 95,972,050		\$ (20,156,091)	-21.00%	\$ 75,815,959		\$ 95,972,050		\$ (20,156,091)	-21.00%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,137,764	50.74%	\$ 41,222,227	47.29%	\$ (3,084,464)	-7.48%	\$ 38,137,764	50.74%	\$ 41,222,227	47.29%	\$ (3,084,464)	-7.48%
Aetna	\$ 13,204,285	17.57%	\$ 16,431,041	18.85%	\$ (3,226,756)	-19.64%	\$ 13,204,285	17.57%	\$ 16,431,041	18.85%	\$ (3,226,756)	-19.64%
Express Scripts/CVS (non-Plan D)	\$ 8,096,189	10.77%	\$ 14,025,067	16.09%	\$ (5,928,878)	-42.27%	\$ 8,096,189	10.77%	\$ 14,025,067	16.09%	\$ (5,928,878)	-42.27%
Express Scripts/CVS (Plan D)	\$ 11,136,106	14.82%	\$ 11,490,796	13.18%	\$ (354,690)	-3.09%	\$ 11,136,106	14.82%	\$ 11,490,796	13.18%	\$ (354,690)	-3.09%
Surgery Plus	\$ 211,856	0.28%	\$ 211,856	0.00%	\$ -	0.00%	\$ 211,856	0.28%	\$ 211,856	0.00%	\$ -	0.00%
Total Claims	\$ 70,786,201	94.17%	\$ 83,169,132	95.41%	\$ (12,382,931)	-14.89%	\$ 70,786,201	94.17%	\$ 83,169,132	95.41%	\$ (12,382,931)	-14.89%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,484,510	4.64%	\$ 3,198,462	3.67%	\$ 286,048	8.94%	\$ 3,484,510	4.64%	\$ 3,198,462	3.67%	\$ 286,048	8.94%
Office Expenses	\$ 249,532	0.33%	\$ 258,670	0.30%	\$ (9,138)	-3.53%	\$ 249,532	0.33%	\$ 258,670	0.30%	\$ (9,138)	-3.53%
Employee Assistance	\$ 34,316	0.05%	\$ 33,598	0.04%	\$ 718	2.14%	\$ 34,316	0.05%	\$ 33,598	0.04%	\$ 718	2.14%
Data Warehouse	\$ 57,029	0.08%	\$ 54,332	0.06%	\$ 2,697	4.96%	\$ 57,029	0.08%	\$ 54,332	0.06%	\$ 2,697	4.96%
Consultant Fees	\$ 206,399	0.27%	\$ 125,000	0.14%	\$ 81,399	65.12%	\$ 206,399	0.27%	\$ 125,000	0.14%	\$ 81,399	65.12%
COBRA Fees	\$ 22,824	0.03%	\$ 6,620	0.01%	\$ 16,204	244.78%	\$ 22,824	0.03%	\$ 6,620	0.01%	\$ 16,204	244.78%
ACA Fees	\$ 326,114	0.43%	\$ 326,469	0.37%	\$ (356)	0.00%	\$ 326,114	0.43%	\$ 326,469	0.37%	\$ (356)	-0.11%
Total Other Expenses	\$ 4,380,723	5.83%	\$ 4,003,151	4.59%	\$ 377,572	9.43%	\$ 4,380,723	5.83%	\$ 4,003,151	4.59%	\$ 377,572	9.43%
Total Operating Expenses	\$ 75,166,924		\$ 87,172,283		\$ (12,005,358)	-13.77%	\$ 75,166,924		\$ 87,172,283		\$ (12,005,358)	-13.77%
Net Income	\$ 649,035		\$ 8,799,767		\$ (8,150,733)		\$ 649,035		\$ 8,799,767		\$ (8,150,733)	
Balance Forward	\$ 152,332,231		\$ 152,332,231				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 152,981,266		\$ 161,131,999		\$ (8,150,733)	-5.06%	\$ 152,981,266		\$ 161,131,999		\$ (8,150,733)	-5.06%
Average Members	129,689		130,427		-738	-0.57%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 161,131,999	\$ 152,981,266	\$ (8,150,733)	-5%	\$ 94,576,268	\$ 86,425,535	\$ (8,150,733)	-9%
Claim Liability	\$ 61,000,000	\$ 61,000,000	\$ 61,000,000	\$ -	0%	\$ 61,000,000	\$ 61,000,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 75,831,999	\$ 67,681,266	\$ (8,150,733)	-11%	\$ 9,276,268	\$ 1,125,535	\$ (8,150,733)	-88%

*Forecast = Actual + Remaining Budget

State of Delaware Health Fund

Monthly Statement

August 2021

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,563,433	59.50%	\$ 54,617,427	60.45%	\$ (53,995)	-0.10%	\$ 109,523,302	65.38%	\$ 109,234,855	58.63%	\$ 288,447	0.26%
Aetna	\$ 14,999,299	16.36%	\$ 15,269,299	16.90%	\$ (270,000)	-1.77%	\$ 30,443,632	18.17%	\$ 30,538,598	16.39%	\$ (94,966)	-0.31%
Total Premium Contributions	\$ 69,562,732	75.86%	\$ 69,886,727	77.35%	\$ (323,995)	-0.46%	\$ 139,966,934	83.55%	\$ 139,773,453	75.01%	\$ 193,481	0.14%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 40,607	0.04%	\$ 37,695	0.04%	\$ 2,912	7.73%	\$ 168,806	0.10%	\$ 75,390	0.04%	\$ 93,416	123.91%
Federal Reinsurance	\$ 1,343,325	1.46%	\$ 1,328,077	1.47%	\$ 15,248	1.15%	\$ 2,679,177	1.60%	\$ 2,656,154	1%	\$ 23,024	0.87%
Prescription Drug Rebates (Commercial)	\$ 11,165,829	12.18%	\$ 10,920,566	12.09%	\$ 245,263	2.25%	\$ 11,165,829	6.67%	\$ 10,920,566	5.86%	\$ 245,263	2.25%
Prescription Drug Rebates (EGWP)	\$ 9,069,741	9.89%	\$ 7,674,936	8.49%	\$ 1,394,805	18.17%	\$ 9,069,741	5.41%	\$ 7,674,936	4.12%	\$ 1,394,805	18.17%
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%	\$ 3,427,385	2.05%	\$ 4,211,723	2.26%	\$ (784,338)	-18.62%
Participating Group Fees	\$ 505,213	0.55%	\$ 507,829	0.56%	\$ (2,617)	-0.52%	\$ 1,011,643	0.60%	\$ 1,015,659	0.55%	\$ (4,016)	-0.40%
Other Revenues	\$ 14,321	0.02%	\$ -	0.00%	\$ 14,321	0.00%	\$ 28,210	0.02%	\$ 20,000,000	0.00%	\$ (19,971,790)	0.00%
Total Other Revenues	\$ 22,139,035	24.14%	\$ 20,469,103	22.65%	\$ 1,669,932	8.16%	\$ 27,550,792	16.45%	\$ 46,554,427	24.99%	\$ (19,003,635)	-40.82%
Total Operating Revenues	\$ 91,701,767		\$ 90,355,830		\$ 1,345,937	1.49%	\$ 167,517,726		\$ 186,327,880		\$ (18,810,154)	-10.10%
OPERATING EXPENSES												
Claims												
Highmark	\$ 48,150,369	54.68%	\$ 51,527,784	54.90%	\$ (3,377,415)	-6.55%	\$ 86,288,133	52.86%	\$ 92,750,012	51.23%	\$ (6,461,879)	-6.97%
Aetna	\$ 12,318,726	13.99%	\$ 13,144,833	14.00%	\$ (826,107)	-6.28%	\$ 25,523,012	15.64%	\$ 29,575,874	16.34%	\$ (4,052,862)	-13.70%
Express Scripts/CVS (non-Plan D)	\$ 11,429,257	12.98%	\$ 14,025,067	14.94%	\$ (2,595,811)	-18.51%	\$ 19,525,446	11.96%	\$ 28,050,134	15.49%	\$ (8,524,688)	-30.39%
Express Scripts/CVS (Plan D)	\$ 12,025,676	13.66%	\$ 11,490,796	12.24%	\$ 534,880	4.65%	\$ 23,161,782	14.19%	\$ 22,981,592	12.69%	\$ 180,190	0.78%
Surgery Plus	\$ 361,145	0.41%	\$ -	0.00%	\$ 361,145	0.00%	\$ 573,001	0.35%	\$ -	0.00%	\$ 573,001	0.00%
Total Claims	\$ 84,285,173	95.71%	\$ 90,188,480	96.08%	\$ (5,903,307)	-6.55%	\$ 155,071,374	95.00%	\$ 173,357,612	95.76%	\$ (18,286,238)	-10.55%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,387,598	3.85%	\$ 3,198,462	3.41%	\$ 189,136	5.91%	\$ 6,872,107	4.21%	\$ 6,396,923	3.53%	\$ 475,184	7.43%
Office Expenses	\$ 181,526	0.21%	\$ 258,670	0.28%	\$ (77,144)	-29.82%	\$ 431,057	0.26%	\$ 517,340	0.29%	\$ (86,283)	-16.68%
Employee Assistance	\$ 48,104	0.05%	\$ 33,598	0.04%	\$ 14,505	43.17%	\$ 82,420	0.05%	\$ 67,197	0.04%	\$ 15,223	22.65%
Data Warehouse	\$ 39,917	0.05%	\$ 54,332	0.06%	\$ (14,416)	-26.53%	\$ 96,946	0.06%	\$ 108,664	0.06%	\$ (11,719)	-10.78%
Consultant Fees	\$ 115,157	0.13%	\$ 125,000	0.13%	\$ (9,843)	-7.87%	\$ 321,556	0.20%	\$ 250,000	0.14%	\$ 71,556	28.62%
COBRA Fees	\$ 5,338	0.01%	\$ 6,620	0.01%	\$ (1,282)	-19.36%	\$ 28,162	0.02%	\$ 13,240	0.01%	\$ 14,922	112.71%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 326,114	0.20%	\$ 326,469	0.18%	\$ (356)	-0.11%
Total Other Expenses	\$ 3,777,639	4.29%	\$ 3,676,682	3.92%	\$ 100,957	2.75%	\$ 8,158,362	5.00%	\$ 7,679,833	4.24%	\$ 478,529	6.23%
Total Operating Expenses	\$ 88,062,812		\$ 93,865,162		\$ (5,802,350)	-6.18%	\$ 163,229,736		\$ 181,037,445		\$ (17,807,709)	-9.84%
Net Income	\$ 3,638,955		\$ (3,509,332)		\$ 7,148,288		\$ 4,287,990		\$ 5,290,435		\$ (1,002,445)	
Balance Forward	\$ 152,981,266		\$ 161,131,999				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 156,620,221		\$ 157,622,667		\$ (1,002,445)	-0.64%	\$ 156,620,221		\$ 157,622,667		\$ (1,002,445)	-0.64%
Average Members	129,689		130,427		-738	-0.57%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 157,622,667	\$ 156,620,221	\$ (1,002,445)	-1%	\$ 94,576,268	\$ 93,573,822	\$ (1,002,445)	-1%
Claim Liability	\$ 61,000,000	\$ 61,000,000	\$ 61,000,000	\$ -	0%	\$ 61,000,000	\$ 61,000,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 72,322,667	\$ 71,320,221	\$ (1,002,445)	-1%	\$ 9,276,268	\$ 8,273,822	\$ (1,002,445)	-11%