

State of Delaware Health Fund Monthly Statement April 2022

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 55,027,375	68.56%	\$ 55,026,548	68.33%	\$ 827	0.00%	\$ 549,528,572	64.55%	\$ 547,808,723	64.43%	\$ 1,719,850	0.31%
Aetna	\$ 14,863,205	18.52%	\$ 15,383,676	19.10%	\$ (520,471)	-3.38%	\$ 149,778,962	17.59%	\$ 153,149,931	18.01%	\$ (3,370,969)	-2.20%
Total Premium Contributions	\$ 69,890,581	87.07%	\$ 70,410,225	87.44%	\$ (519,644)	-0.74%	\$ 699,307,534	82.15%	\$ 700,958,653	82.44%	\$ (1,651,119)	-0.24%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (128,733)	-0.16%	\$ -	0.00%	\$ (128,733)	0.00%	\$ (198,844)	-0.02%	\$ 226,733	0.03%	\$ (425,577)	-187.70%
Federal Reinsurance	\$ 1,830,436	2.28%	\$ 1,590,873	1.98%	\$ 239,563	15.06%	\$ 15,398,288	1.81%	\$ 14,328,139	2%	\$ 1,070,149	7.47%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 49,313,570	5.79%	\$ 52,093,989	6.13%	\$ (2,780,419)	-5.34%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 28,445,034	3.34%	\$ 24,506,549	2.88%	\$ 3,938,485	16.07%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 8,682,043	1.02%	\$ 8,378,267	0.99%	\$ 303,776	3.63%
Medicare Part D Coverage Gap Discount	\$ 8,095,417	10.09%	\$ 8,014,267	9.95%	\$ 81,150	1.01%	\$ 24,087,071	2.83%	\$ 24,707,285	2.91%	\$ (620,214)	-2.51%
Participating Group Fees	\$ 485,848	0.61%	\$ 511,633	0.64%	\$ (25,785)	-5.04%	\$ 4,973,776	0.58%	\$ 5,093,492	0.60%	\$ (119,715)	-2.35%
Other Revenues	\$ 92,556	0.12%	\$ -	0.00%	\$ 92,556	0.00%	\$ 21,254,536	2.50%	\$ 20,000,000	0.00%	\$ 1,254,536	0.00%
Total Other Revenues	\$ 10,375,524	12.93%	\$ 10,116,774	12.56%	\$ 258,750	2.56%	\$ 151,955,475	17.85%	\$ 149,334,454	17.56%	\$ 2,621,021	1.76%
Total Operating Revenues	\$ 80,266,105		\$ 80,526,998		\$ (260,893)	-0.32%	\$ 851,263,009		\$ 850,293,107		\$ 969,902	0.11%
OPERATING EXPENSES												
Claims												
Highmark	\$ 23,713,171	36.00%	\$ 44,285,688	47.07%	\$ (20,572,517)	-46.45%	\$ 410,280,533	48.72%	\$ 441,979,857	49.25%	\$ (31,699,324)	-7.17%
Aetna	\$ 9,720,870	14.76%	\$ 17,652,126	18.76%	\$ (7,931,256)	-44.93%	\$ 126,629,321	15.04%	\$ 144,467,772	16.10%	\$ (17,838,451)	-12.35%
Express Scripts/CVS (non-Plan D)	\$ 13,832,086	21.00%	\$ 15,637,337	16.62%	\$ (1,805,251)	-11.54%	\$ 134,480,212	15.97%	\$ 147,230,449	16.41%	\$ (12,750,237)	-8.66%
Express Scripts/CVS (Plan D)	\$ 14,394,917	21.85%	\$ 12,811,735	13.62%	\$ 1,583,182	12.36%	\$ 128,109,089	15.21%	\$ 126,507,836	14.10%	\$ 1,601,253	1.27%
Surgery Plus	\$ 306,454	0.47%	\$ -	0.00%	\$ 306,454	0.00%	\$ 3,282,519	0.39%	\$ -	0.00%	\$ 3,282,519	0.00%
Total Claims	\$ 61,967,498	94.08%	\$ 90,386,887	96.07%	\$ (28,419,389)	-31.44%	\$ 802,781,673	95.34%	\$ 860,185,914	95.86%	\$ (57,404,240)	-6.67%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,386,812	5.14%	\$ 3,222,420	3.42%	\$ 164,392	5.10%	\$ 33,838,948	4.02%	\$ 32,080,331	3.57%	\$ 1,758,617	5.48%
Office Expenses	\$ 180,464	0.27%	\$ 258,670	0.27%	\$ (78,205)	-30.23%	\$ 2,402,674	0.29%	\$ 2,586,699	0.29%	\$ (184,025)	-7.11%
Employee Assistance	\$ 34,547	0.05%	\$ 33,598	0.04%	\$ 948	2.82%	\$ 358,445	0.04%	\$ 335,983	0.04%	\$ 22,463	6.69%
Data Warehouse	\$ 127,417	0.19%	\$ 54,332	0.06%	\$ 73,084	134.51%	\$ 516,279	0.06%	\$ 543,322	0.06%	\$ (27,044)	-4.98%
Consultant Fees	\$ 163,663	0.25%	\$ 125,000	0.13%	\$ 38,663	30.93%	\$ 1,721,543	0.20%	\$ 1,250,000	0.14%	\$ 471,543	37.72%
COBRA Fees	\$ 8,415	0.01%	\$ 6,620	0.01%	\$ 1,795	27.11%	\$ 96,843	0.01%	\$ 66,199	0.01%	\$ 30,644	46.29%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 326,114	0.04%	\$ 326,469	0.04%	\$ (356)	-0.11%
Total Other Expenses	\$ 3,901,317	5.92%	\$ 3,700,640	3.93%	\$ 200,677	5.42%	\$ 39,260,846	4.66%	\$ 37,189,003	4.14%	\$ 2,071,843	5.57%
Total Operating Expenses	\$ 65,868,815		\$ 94,087,527		\$ (28,218,712)	-29.99%	\$ 842,042,519		\$ 897,374,917		\$ (55,332,398)	-6.17%
Net Income	\$ 14,397,290		\$ (13,560,529)		\$ 27,957,819		\$ 9,220,489		\$ (47,081,810)		\$ 56,302,299	
Balance Forward	\$ 147,155,430		\$ 118,810,950				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 161,552,721		\$ 105,250,422		\$ 56,302,299	53.49%	\$ 161,552,721		\$ 105,250,422		\$ 56,302,299	53.49%
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	\$ 105,250,422	\$ 161,552,721	\$ 56,302,299	53%	\$ 94,576,268	\$ 150,878,567	\$ 56,302,299	60%
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)	\$ -	\$ 19,950,422	\$ 76,252,721	\$ 56,302,299	282%	\$ 9,276,268	\$ 65,578,567	\$ 56,302,299	607%

*Forecast = Actual + Remaining Budget