

State of Delaware Health Fund

Monthly Statement

May 2022

OPERATING REVENUES	May	%	May Budget	%	Variance	%	YTD Actual	%	YTD Budget	%	Variance	%
Premium Contributions												
Highmark	\$ 54,300,022	56.88%	\$ 55,026,548	50.48%	\$ (726,526)	-1.32%	\$ 603,828,594	63.78%	\$ 602,835,271	62.84%	\$ 993,323	0.16%
Aetna	\$ 14,445,260	15.13%	\$ 15,383,676	14.11%	\$ (938,416)	-6.10%	\$ 164,224,222	17.35%	\$ 168,533,607	17.57%	\$ (4,309,385)	-2.56%
Total Premium Contributions	\$ 68,745,282	72.01%	\$ 70,410,225	64.60%	\$ (1,664,942)	-2.36%	\$ 768,052,816	81.13%	\$ 771,368,878	80.41%	\$ (3,316,062)	-0.43%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (129,764)	-0.14%	\$ -	0.00%	\$ (129,764)	0.00%	\$ (328,608)	-0.03%	\$ 226,733	0.02%	\$ (555,340)	-244.93%
Federal Reinsurance	\$ 1,834,902	1.92%	\$ 1,590,873	1.46%	\$ 244,029	15.34%	\$ 17,233,190	1.82%	\$ 15,919,013	2%	\$ 1,314,178	8.26%
Prescription Drug Rebates (Commercial)	\$ 14,323,753	15.00%	\$ 15,488,034	14.21%	\$ (1,164,281)	-7.52%	\$ 63,637,323	6.72%	\$ 67,582,023	7.04%	\$ (3,944,700)	-5.84%
Prescription Drug Rebates (EGWP)	\$ 10,161,436	10.64%	\$ 20,997,975	19.26%	\$ (10,836,539)	-51.61%	\$ 38,606,471	4.08%	\$ 45,504,524	4.74%	\$ (6,898,054)	-15.16%
Prescription True Up/Yr End Recon Pymts	\$ 38,889	0.04%	\$ -	0.00%	\$ 38,889	0.00%	\$ 8,720,933	0.92%	\$ 8,378,267	0.87%	\$ 342,665	4.09%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 24,087,071	2.54%	\$ 24,707,285	2.58%	\$ (620,214)	-2.51%
Participating Group Fees	\$ 459,998	0.48%	\$ 511,633	0.47%	\$ (51,636)	-10.09%	\$ 5,433,774	0.57%	\$ 5,605,125	0.58%	\$ (171,351)	-3.06%
Other Revenues	\$ 26,928	0.03%	\$ -	0.00%	\$ 26,928	0.00%	\$ 21,281,463	2.25%	\$ 20,000,000	0.00%	\$ 1,281,463	0.00%
Total Other Revenues	\$ 26,716,143	27.99%	\$ 38,588,516	35.40%	\$ (11,872,373)	-30.77%	\$ 178,671,618	18.87%	\$ 187,922,970	19.59%	\$ (9,251,352)	-4.92%
Total Operating Revenues	\$ 95,461,425		\$ 108,998,740		\$ (13,537,316)	-12.42%	\$ 946,724,434		\$ 959,291,848		\$ (12,567,414)	-1.31%
OPERATING EXPENSES												
Claims												
Highmark	\$ 51,585,806	52.38%	\$ 55,357,110	54.47%	\$ (3,771,304)	-6.81%	\$ 461,866,339	49.11%	\$ 497,336,967	49.78%	\$ (35,470,628)	-7.13%
Aetna	\$ 14,324,525	14.54%	\$ 14,121,701	13.90%	\$ 202,824	1.44%	\$ 140,953,846	14.99%	\$ 158,589,473	15.87%	\$ (17,635,627)	-11.12%
Express Scripts/CVS (non-Plan D)	\$ 15,020,785	15.25%	\$ 15,637,337	15.39%	\$ (616,552)	-3.94%	\$ 149,500,997	15.90%	\$ 162,867,786	16.30%	\$ (13,366,789)	-8.21%
Express Scripts/CVS (Plan D)	\$ 13,164,490	13.37%	\$ 12,811,735	12.61%	\$ 352,754	2.75%	\$ 141,273,579	15.02%	\$ 139,319,571	13.95%	\$ 1,954,008	1.40%
Surgery Plus	\$ 445,139	0.45%	\$ -	0.00%	\$ 445,139	0.00%	\$ 3,727,658	0.40%	\$ -	0.00%	\$ 3,727,658	0.00%
Total Claims	\$ 94,540,745	95.99%	\$ 97,927,883	96.36%	\$ (3,387,138)	-3.46%	\$ 897,322,419	95.41%	\$ 958,113,797	95.91%	\$ (60,791,379)	-6.34%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,383,215	3.44%	\$ 3,222,420	3.17%	\$ 160,794	4.99%	\$ 37,222,163	3.96%	\$ 35,302,751	3.53%	\$ 1,919,412	5.44%
Office Expenses	\$ 288,708	0.29%	\$ 258,670	0.25%	\$ 30,038	11.61%	\$ 2,691,382	0.29%	\$ 2,845,369	0.28%	\$ (153,987)	-5.41%
Employee Assistance	\$ 49,936	0.05%	\$ 33,598	0.03%	\$ 16,337	48.63%	\$ 408,381	0.04%	\$ 369,581	0.04%	\$ 38,800	10.50%
Data Warehouse	\$ 39,917	0.04%	\$ 54,332	0.05%	\$ (14,416)	-26.53%	\$ 556,195	0.06%	\$ 597,655	0.06%	\$ (41,459)	-6.94%
Consultant Fees	\$ 182,280	0.19%	\$ 125,000	0.12%	\$ 57,280	45.82%	\$ 1,903,823	0.20%	\$ 1,375,000	0.14%	\$ 528,823	38.46%
COBRA Fees	\$ 6,016	0.01%	\$ 6,620	0.01%	\$ (604)	-9.13%	\$ 102,859	0.01%	\$ 72,819	0.01%	\$ 30,040	41.25%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 326,114	0.03%	\$ 326,469	0.03%	\$ (356)	-0.11%
Total Other Expenses	\$ 3,950,071	4.01%	\$ 3,700,640	3.64%	\$ 249,430	6.74%	\$ 43,210,917	4.59%	\$ 40,869,644	4.09%	\$ 2,321,273	5.68%
Total Operating Expenses	\$ 98,490,816		\$ 101,628,524		\$ (3,137,708)	-3.09%	\$ 940,533,335		\$ 999,003,441		\$ (58,470,106)	-5.85%
Net Income	\$ (3,029,391)		\$ 7,370,217		\$ (10,399,608)		\$ 6,191,098		\$ (39,711,593)		\$ 45,902,692	
Balance Forward	\$ 161,552,721		\$ 105,250,422				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 158,523,330		\$ 112,620,638		\$ 45,902,692	40.76%	\$ 158,523,330		\$ 112,620,638		\$ 45,902,692	40.76%
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	\$ 112,620,638	\$ 158,523,330	\$ 45,902,692	41%	\$ 94,576,268	\$ 140,478,959	\$ 45,902,692	49%
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)	\$ -	\$ 27,320,638	\$ 73,223,330	\$ 45,902,692	168%	\$ 9,276,268	\$ 55,178,959	\$ 45,902,692	495%

*Forecast = Actual + Remaining Budget