

## State of Delaware Health Fund

### Monthly Statement

#### December 2022

OPERATING REVENUES	December			December Budget			Variance			YTD Actual			YTD Budget			Variance			
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	
<b>Premium Contributions</b>																			
Highmark	\$ 59,288,617	68.68%	\$ 59,409,842	75.95%	\$ (121,225)	-0.20%	\$ 353,610,546	65.78%	\$ 356,459,053	66.67%	\$ (2,848,507)	-0.80%							
Aetna	\$ 15,585,401	18.05%	\$ 16,527,891	21.13%	\$ (942,490)	-5.70%	\$ 93,090,335	17.32%	\$ 99,167,345	18.55%	\$ (6,077,011)	-6.13%							
<b>Total Premium Contributions</b>	<b>\$ 74,874,018</b>	<b>86.73%</b>	<b>\$ 75,937,733</b>	<b>97.08%</b>	<b>\$ (1,063,715)</b>	<b>-1.40%</b>	<b>\$ 446,700,880</b>	<b>83.10%</b>	<b>\$ 455,626,398</b>	<b>85.21%</b>	<b>\$ (8,925,518)</b>	<b>-1.96%</b>							
<b>Other Revenues</b>																			
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (120,381)	-0.14%	\$ (112,539)	-0.14%	\$ (7,842)	6.97%	\$ (462,249)	-0.09%	\$ (467,548)	-0.09%	\$ 5,299	-1.13%							
Federal Reinsurance	\$ 1,867,217	2.16%	\$ 1,847,893	2.36%	\$ 19,324	1.05%	\$ 11,152,464	2.07%	\$ 11,073,583	2%	\$ 78,881	0.71%							
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 36,222,957	6.74%	\$ 32,208,530	6.02%	\$ 4,014,427	12.46%							
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 24,165,273	4.50%	\$ 26,062,538	4.87%	\$ (1,897,266)	-7.28%							
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	\$ 8,317,578	9.63%	\$ -	0.00%	\$ 8,317,578	0.00%	\$ 15,132,775	2.82%	\$ 6,903,773	1.29%	\$ 8,229,002	119.20%							
Participating Group Fees	\$ 528,319	0.61%	\$ 548,979	0.70%	\$ (20,660)	-3.76%	\$ 3,218,052	0.60%	\$ 3,289,782	0.62%	\$ (71,731)	-2.18%							
Other Revenues	\$ 861,951	1.00%	\$ -	0.00%	\$ 861,951	0.00%	\$ 1,420,920	0.26%	\$ -	0.00%	\$ 1,420,920	0.00%							
<b>Total Other Revenues</b>	<b>\$ 11,454,684</b>	<b>13.27%</b>	<b>\$ 2,284,333</b>	<b>2.92%</b>	<b>\$ 9,170,351</b>	<b>401.45%</b>	<b>\$ 90,850,191</b>	<b>16.90%</b>	<b>\$ 79,070,659</b>	<b>14.79%</b>	<b>\$ 11,779,533</b>	<b>14.90%</b>							
<b>Total Operating Revenues</b>	<b>\$ 86,328,701</b>		<b>\$ 78,222,066</b>		<b>\$ 8,106,636</b>	<b>10.38%</b>	<b>\$ 537,551,072</b>		<b>\$ 534,697,057</b>		<b>\$ 2,854,015</b>	<b>0.53%</b>							
<b>OPERATING EXPENSES</b>																			
<b>Claims</b>																			
Highmark	\$ 43,261,528	46.46%	\$ 39,179,876	44.35%	\$ 4,081,651	10.42%	\$ 277,979,653	48.85%	\$ 250,306,934	47.17%	\$ 27,672,720	11.06%							
Aetna	\$ 14,516,526	15.59%	\$ 16,032,493	18.15%	\$ (1,515,967)	-9.46%	\$ 81,926,784	14.40%	\$ 85,037,575	16.03%	\$ (3,110,791)	-3.66%							
Express Scripts/CVS (non-Plan D)	\$ 16,132,753	17.33%	\$ 15,336,154	17.36%	\$ 796,599	5.19%	\$ 97,147,405	17.07%	\$ 89,909,546	16.94%	\$ 7,237,858	8.05%							
Express Scripts/CVS (Plan D)	\$ 14,584,223	15.66%	\$ 14,022,477	15.87%	\$ 561,746	4.01%	\$ 87,166,722	15.32%	\$ 82,415,218	15.53%	\$ 4,751,503	5.77%							
Surgery Plus	\$ 538,215	0.58%	\$ -	0.00%	\$ 538,215	0.00%	\$ 2,019,113	0.35%	\$ -	0.00%	\$ 2,019,113	0.00%							
<b>Total Claims</b>	<b>\$ 89,033,244</b>	<b>95.62%</b>	<b>\$ 84,571,000</b>	<b>95.73%</b>	<b>\$ 4,462,244</b>	<b>5.28%</b>	<b>\$ 546,239,677</b>	<b>96.00%</b>	<b>\$ 507,669,274</b>	<b>95.68%</b>	<b>\$ 38,570,403</b>	<b>7.60%</b>							
<b>Other Expenses</b>																			
Program Fees and Costs (Vendor ASO Fees)	\$ 3,260,296	3.50%	\$ 3,271,591	3.70%	\$ (11,295)	-0.35%	\$ 19,470,965	3.42%	\$ 19,609,010	3.70%	\$ (138,046)	-0.70%							
Office Expenses	\$ 444,854	0.48%	\$ 273,734	0.31%	\$ 171,120	62.51%	\$ 1,572,665	0.28%	\$ 1,642,405	0.31%	\$ (69,740)	-4.25%							
Employee Assistance	\$ 34,342	0.04%	\$ 40,596	0.05%	\$ (6,254)	-15.41%	\$ 239,301	0.04%	\$ 243,574	0.05%	\$ (4,273)	-1.75%							
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.06%	\$ (10,551)	-21.24%	\$ 311,042	0.05%	\$ 298,056	0.06%	\$ 12,986	4.36%							
Consultant Fees	\$ 291,596	0.31%	\$ 125,000	0.14%	\$ 166,596	133.28%	\$ 698,843	0.12%	\$ 750,000	0.14%	\$ (51,157)	-6.82%							
COBRA Fees	\$ 5,750	0.01%	\$ 9,251	0.01%	\$ (3,501)	-37.84%	\$ 51,897	0.01%	\$ 55,506	0.01%	\$ (3,610)	-6.50%							
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.07%	\$ 342,211	0.06%	\$ 81,069	23.69%							
<b>Total Other Expenses</b>	<b>\$ 4,075,963</b>	<b>4.38%</b>	<b>\$ 3,769,847</b>	<b>4.27%</b>	<b>\$ 306,116</b>	<b>8.12%</b>	<b>\$ 22,767,992</b>	<b>4.00%</b>	<b>\$ 22,940,762</b>	<b>4.32%</b>	<b>\$ (172,770)</b>	<b>-0.75%</b>							
<b>Total Operating Expenses</b>	<b>\$ 93,109,207</b>		<b>\$ 88,340,848</b>		<b>\$ 4,768,360</b>	<b>5.40%</b>	<b>\$ 569,007,668</b>		<b>\$ 530,610,036</b>		<b>\$ 38,397,633</b>	<b>7.24%</b>							
<b>Net Income</b>	<b>\$ (6,780,506)</b>		<b>\$ (10,118,782)</b>		<b>\$ 3,338,276</b>		<b>\$ (31,456,597)</b>		<b>\$ 4,087,021</b>		<b>\$ (35,543,618)</b>								
Balance Forward	\$ 132,485,895		\$ 171,367,789				\$ 157,161,986		\$ 157,161,986										
<b>Fund Equity Balance</b>	<b>\$ 125,705,389</b>		<b>\$ 161,249,007</b>		<b>\$ (35,543,618)</b>	<b>-22.04%</b>	<b>\$ 125,705,389</b>		<b>\$ 161,249,007</b>		<b>\$ (35,543,618)</b>	<b>-22.04%</b>							
<b>Average Members</b>	130,659		130,427		232	0.18%													

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 161,249,007	\$ 125,705,389	\$ (35,543,618)	-22%	\$ 90,500,694	\$ 54,957,076	\$ (35,543,618)	-39%
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)	\$ -	\$ 75,949,007	\$ 40,405,389	\$ (35,543,618)	-47%	\$ 5,200,694	\$ (30,342,924)	\$ (35,543,618)	-683%

\*Forecast = Actual + Remaining Budget