

State of Delaware Health Fund Monthly Statement January 2023

OPERATING REVENUES	January		January Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 59,637,986	76.78%	\$ 58,917,037	64.22%	\$ 720,949	1.22%	\$ 413,248,531	67.17%	\$ 415,376,090	66.31%	\$ (2,127,559)	-0.51%
Aetna	\$ 15,650,334	20.15%	\$ 16,527,891	18.02%	\$ (877,556)	-5.31%	\$ 108,740,669	17.67%	\$ 115,695,236	18.47%	\$ (6,954,567)	-6.01%
Total Premium Contributions	\$ 75,288,320	96.93%	\$ 75,444,928	82.24%	\$ (156,608)	-0.21%	\$ 521,989,200	84.85%	\$ 531,071,326	84.78%	\$ (9,082,126)	-1.71%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (150,317)	-0.19%	\$ (145,181)	-0.16%	\$ (5,137)	3.54%	\$ (612,566)	-0.10%	\$ (612,729)	-0.10%	\$ 163	-0.03%
Federal Reinsurance	\$ 1,913,907	2.46%	\$ 2,193,155	2.39%	\$ (279,248)	-12.73%	\$ 13,066,371	2.12%	\$ 13,266,739	2%	\$ (200,367)	-1.51%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 36,222,957	5.89%	\$ 32,208,530	5.14%	\$ 4,014,427	12.46%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 24,165,273	3.93%	\$ 26,062,538	4.16%	\$ (1,897,266)	-7.28%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ 6,099,307	6.65%	\$ (6,099,307)	-100.00%	\$ -	0.00%	\$ 6,099,307	0.97%	\$ (6,099,307)	-100.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ 7,596,216	8.28%	\$ (7,596,216)	-100.00%	\$ -	0.00%	\$ 14,499,989	2.31%	\$ (14,499,989)	-100.00%
Participating Group Fees	\$ 544,836	0.70%	\$ 550,346	0.60%	\$ (5,510)	-1.00%	\$ 3,762,888	0.61%	\$ 3,840,129	0.61%	\$ (77,241)	-2.01%
Other Revenues	\$ 76,831	0.10%	\$ -	0.00%	\$ 76,831	0.00%	\$ 1,497,751	0.24%	\$ -	0.00%	\$ 1,497,751	0.00%
Total Other Revenues	\$ 2,385,257	3.07%	\$ 16,293,844	17.76%	\$ (13,908,588)	-85.36%	\$ 93,235,448	15.15%	\$ 95,364,503	15.22%	\$ (2,129,055)	-2.23%
Total Operating Revenues	\$ 77,673,577		\$ 91,738,772		\$ (14,065,195)	-15.33%	\$ 615,224,648		\$ 626,435,829		\$ (11,211,181)	-1.79%
OPERATING EXPENSES												
Claims												
Highmark	\$ 54,838,077	54.52%	\$ 59,629,778	54.83%	\$ (4,791,701)	-8.04%	\$ 332,817,731	49.70%	\$ 309,936,712	48.48%	\$ 22,881,018	7.38%
Aetna	\$ 12,458,573	12.39%	\$ 13,756,077	12.65%	\$ (1,297,504)	-9.43%	\$ 94,385,358	14.10%	\$ 98,793,653	15.45%	\$ (4,408,295)	-4.46%
Express Scripts/CVS (non-Plan D)	\$ 15,513,306	15.42%	\$ 16,554,242	15.22%	\$ (1,040,936)	-6.29%	\$ 112,660,710	16.83%	\$ 106,463,788	16.65%	\$ 6,196,922	5.82%
Express Scripts/CVS (Plan D)	\$ 13,699,138	13.62%	\$ 15,011,068	13.80%	\$ (1,311,929)	-8.74%	\$ 100,865,860	15.06%	\$ 97,426,286	15.24%	\$ 3,439,574	3.53%
Surgery Plus	\$ 313,209	0.31%	\$ -	0.00%	\$ 313,209	0.00%	\$ 2,332,322	0.35%	\$ -	0.00%	\$ 2,332,322	0.00%
Total Claims	\$ 96,822,304	96.26%	\$ 104,951,165	96.50%	\$ (8,128,861)	-7.75%	\$ 643,061,981	96.04%	\$ 612,620,439	95.82%	\$ 30,441,542	4.97%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,275,841	3.26%	\$ 3,304,291	3.04%	\$ (28,450)	-0.86%	\$ 22,746,805	3.40%	\$ 22,913,301	3.58%	\$ (166,496)	-0.73%
Office Expenses	\$ 202,603	0.20%	\$ 273,734	0.25%	\$ (71,131)	-25.99%	\$ 1,775,268	0.27%	\$ 1,916,139	0.30%	\$ (140,871)	-7.35%
Employee Assistance	\$ 34,712	0.03%	\$ 40,596	0.04%	\$ (5,884)	-14.49%	\$ 274,013	0.04%	\$ 284,169	0.04%	\$ (10,157)	-3.57%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.05%	\$ (10,551)	-21.24%	\$ 350,167	0.05%	\$ 347,732	0.05%	\$ 2,435	0.70%
Consultant Fees	\$ 201,948	0.20%	\$ 125,000	0.11%	\$ 76,948	61.56%	\$ 900,791	0.13%	\$ 875,000	0.14%	\$ 25,791	2.95%
COBRA Fees	\$ 5,491	0.01%	\$ 9,251	0.01%	\$ (3,760)	-40.64%	\$ 57,388	0.01%	\$ 64,757	0.01%	\$ (7,370)	-11.38%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.06%	\$ 342,211	0.05%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,759,719	3.74%	\$ 3,802,548	3.50%	\$ (42,828)	-1.13%	\$ 26,527,711	3.96%	\$ 26,743,310	4.18%	\$ (215,599)	-0.81%
Total Operating Expenses	\$ 100,582,024		\$ 108,753,713		\$ (8,171,689)	-7.51%	\$ 669,589,692		\$ 639,363,749		\$ 30,225,944	4.73%
Net Income	\$ (22,908,447)		\$ (17,014,941)		\$ (5,893,506)		\$ (54,365,044)		\$ (12,927,919)		\$ (41,437,124)	
Balance Forward	\$ 125,705,389		\$ 161,249,007				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 102,796,942		\$ 144,234,067		\$ (41,437,124)	-28.73%	\$ 102,796,942		\$ 144,234,067		\$ (41,437,124)	-28.73%
Average Members	130,659		130,427		232	0.18%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 144,234,067	\$ 102,796,942	\$ (41,437,124)	-29%	\$ 92,666,510	\$ 51,229,386	\$ (41,437,124)	-45%
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)	\$ -	\$ 58,934,067	\$ 17,496,942	\$ (41,437,124)	-70%	\$ 7,366,510	\$ (34,070,614)	\$ (41,437,124)	-563%

*Forecast = Actual + Remaining Budget