



State of Delaware GHIP

July 2023 Fund Report

September 18, 2023

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Executive Summary

	July Budget	July Actual	Better / (Worse)	Comment
Premium Contributions	\$ 78,690,000	\$ 78,300,000	\$ (390,000)	Less than 1% variance to Budget
Other Revenues	\$ 2,550,000	\$ 2,540,000	\$ (10,000)	Participating Group Fees lower than Budget but consistent with month-to-month expectations
Claims	\$ (91,060,000)	\$ (88,150,000)	\$ 2,910,000	SurgeryPlus claims of \$1.2 million compared to \$5.4 million expected for full year
Expenses	\$ (4,220,000)	\$ (3,970,000)	\$ 250,000	All expenses better than Budget for the month
Total	\$ (14,040,000)	\$ (11,280,000)	\$ 2,760,000	Deficit Reduced by \$2.8 million. Decreases FY25 rate action by 0.3%

Premium Contributions

	BUDGET			ACTUAL			BETTER / (WORSE) - 2%		
	Highmark	Aetna	Total	Highmark	Aetna	Total	Highmark	Aetna	Total
July	\$ 62,475,578	\$ 16,214,018	\$ 78,689,596	\$ 62,163,018	\$ 16,140,136	\$ 78,303,154	\$ (312,560)	\$ (73,882)	\$ (386,442)
August	\$ 65,266,165	\$ 16,955,820	\$ 82,221,985			\$ -	\$ -	\$ -	\$ -
September	\$ 65,266,165	\$ 16,955,820	\$ 82,221,985			\$ -	\$ -	\$ -	\$ -
October	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774			\$ -	\$ -	\$ -	\$ -
November	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774			\$ -	\$ -	\$ -	\$ -
December	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774			\$ -	\$ -	\$ -	\$ -
January	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073			\$ -	\$ -	\$ -	\$ -
February	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073			\$ -	\$ -	\$ -	\$ -
March	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073			\$ -	\$ -	\$ -	\$ -
April	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883			\$ -	\$ -	\$ -	\$ -
May	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883			\$ -	\$ -	\$ -	\$ -
June	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883			\$ -	\$ -	\$ -	\$ -
Total	\$ 783,334,287	\$ 203,489,467	\$ 986,823,754	\$ 62,163,018	\$ 16,140,136	\$ 78,303,154	\$ (312,560)	\$ (73,882)	\$ (386,442)

0.5% variance to Budget.

Other Revenues

	BUDGET									ACTUAL								
	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
July	\$ 4,835	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,545,610	\$4,996	\$ 1,938,026	\$ -	\$ -	\$ -	\$ -	\$ 557,634	\$39,005	\$2,539,662
August	\$ (95,393)	\$ 1,933,426	\$ 18,905,075	\$ 15,013,124	\$ -	\$ -	\$ 607,349	\$ -	\$ 36,363,582									\$ -
September	\$ (95,393)	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,445,382									\$ -
October	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 7,548,906	\$ 608,862	\$ -	\$ 9,952,563									\$ -
November	\$ (143,446)	\$ 1,938,241	\$ 19,946,440	\$ 14,806,609	\$ -	\$ -	\$ 608,862	\$ -	\$ 37,156,706									\$ -
December	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 9,213,030	\$ 608,862	\$ -	\$ 11,616,687									\$ -
January	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ 13,466,470	\$ -	\$ 610,379	\$ -	\$ 16,570,223									\$ -
February	\$ 258,846	\$ 2,234,529	\$ 20,234,251	\$ 14,931,948	\$ -	\$ -	\$ 610,379	\$ -	\$ 38,269,952									\$ -
March	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ 12,550,297									\$ -
April	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ -	\$ 611,899	\$ -	\$ 3,111,484									\$ -
May	\$ 259,490	\$ 2,240,095	\$ 20,697,953	\$ 15,396,565	\$ -	\$ -	\$ 611,899	\$ -	\$ 39,206,002									\$ -
June	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ 7,668,973									\$ -
Total	\$ 938,720	\$ 25,038,872	\$ 79,783,719	\$ 60,148,247	\$ 13,466,470	\$ 30,765,967	\$ 7,315,468	\$ -	\$ 217,457,462	\$4,996	\$ 1,938,026	\$ -	\$ -	\$ -	\$ -	\$ 557,634	\$39,005	\$ 2,539,662

Participating Group fees lower than Budget due to phasing of Budget but in line with year-over-year growth.

	BETTER / (WORSE) - 5%								
	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
July	\$ 161	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ (49,715)	\$39,005	\$ (5,949)
August	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 161	\$ 4,600	\$ -	\$ -	\$ -	\$ -	\$ (49,715)	\$39,005	\$ (5,949)

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Claims

	BUDGET						ACTUAL					
	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total
July	\$ 45,878,756	\$ 13,687,401	\$ 16,171,545	\$ 15,320,283	\$ -	\$ 91,057,985	\$ 43,665,576	\$ 12,360,046	\$ 16,047,371	\$ 14,901,785	\$ 1,170,789	\$ 88,145,566
August	\$ 57,348,445	\$ 13,687,401	\$ 16,171,545	\$ 15,320,283	\$ -	\$ 102,527,674						\$ -
September	\$ 45,878,756	\$ 17,109,252	\$ 16,171,545	\$ 15,320,283	\$ -	\$ 94,479,835						\$ -
October	\$ 54,555,334	\$ 13,020,767	\$ 16,762,156	\$ 15,786,441	\$ -	\$ 100,124,698						\$ -
November	\$ 43,644,267	\$ 13,020,767	\$ 16,762,156	\$ 15,786,441	\$ -	\$ 89,213,631						\$ -
December	\$ 43,644,267	\$ 16,275,959	\$ 16,762,156	\$ 15,786,441	\$ -	\$ 92,468,823						\$ -
January	\$ 63,351,945	\$ 15,120,262	\$ 17,519,704	\$ 16,632,145	\$ -	\$ 112,624,055						\$ -
February	\$ 50,681,556	\$ 15,120,262	\$ 17,519,704	\$ 16,632,145	\$ -	\$ 99,953,666						\$ -
March	\$ 50,681,556	\$ 18,900,327	\$ 17,519,704	\$ 16,632,145	\$ -	\$ 103,733,732						\$ -
April	\$ 63,911,701	\$ 15,253,859	\$ 19,076,609	\$ 18,165,169	\$ -	\$ 116,407,339						\$ -
May	\$ 51,129,361	\$ 19,067,324	\$ 19,076,609	\$ 18,165,169	\$ -	\$ 107,438,464						\$ -
June	\$ 51,129,361	\$ 15,253,859	\$ 19,076,609	\$ 18,165,169	\$ -	\$ 103,624,999						\$ -
Total	\$ 621,835,307	\$ 185,517,442	\$ 208,590,040	\$ 197,712,114	\$ -	\$ 1,213,654,903	\$ 43,665,576	\$ 12,360,046	\$ 16,047,371	\$ 14,901,785	\$ 1,170,789	\$ 88,145,566

- Budget includes expected SurgeryPlus claims in Highmark/Aetna buckets.
- However, actual SurgeryPlus claims much higher than expected - \$5.4 million projected for entire FY24.

(BETTER) / WORSE - 3%					
Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total
\$ (2,213,180)	\$ (1,327,356)	\$ (124,174)	\$ (418,498)	\$ 1,170,789	\$ (2,912,419)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (2,213,180)	\$ (1,327,356)	\$ (124,174)	\$ (418,498)	\$ 1,170,789	\$ (2,912,419)

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Expenses

	BUDGET								ACTUAL							
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ 365,828	\$ 4,215,902	\$ 3,274,467	\$ 215,393	\$ 34,882	\$ 39,125	\$ 40,753	\$ 4,731	\$ 362,611	\$ 3,971,961
August	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075								\$ -
September	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075								\$ -
October	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969								\$ -
November	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969								\$ -
December	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969								\$ -
January	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881								\$ -
February	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881								\$ -
March	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881								\$ -
April	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810								\$ -
May	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810								\$ -
June	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810								\$ -
Total	\$ 39,812,591	\$ 3,719,461	\$ 479,742	\$ 722,592	\$ 1,500,000	\$ 90,820	\$ 365,828	\$ 46,691,033	\$ 3,274,467	\$ 215,393	\$ 34,882	\$ 39,125	\$ 40,753	\$ 4,731	\$ 362,611	\$ 3,971,961

All expenses came in better than Budget for the month.

	(BETTER) / WORSE - 10%							Total
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	
July	\$ (32,890)	\$ (94,562)	\$ (5,097)	\$ (21,091)	\$ (84,248)	\$ (2,838)	\$ (3,217)	\$ (243,942)
August	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ (32,890)	\$ (94,562)	\$ (5,097)	\$ (21,091)	\$ (84,248)	\$ (2,838)	\$ (3,217)	\$ (243,942)

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