

State of Delaware Health Fund Monthly Statement July 2023

OPERATING REVENUES	July		July Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 62,163,018	76.89%	\$ 62,475,578	76.91%	\$ (312,560)	-0.50%	\$ 62,163,018	76.89%	\$ 62,475,578	76.91%	\$ (312,560)	-0.50%
Aetna	\$ 16,140,136	19.96%	\$ 16,214,018	19.96%	\$ (73,882)	-0.46%	\$ 16,140,136	19.96%	\$ 16,214,018	19.96%	\$ (73,882)	-0.46%
Total Premium Contributions	\$ 78,303,154	96.86%	\$ 78,689,596	96.87%	\$ (386,442)	-0.49%	\$ 78,303,154	96.86%	\$ 78,689,596	96.87%	\$ (386,442)	-0.49%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 4,996	0.01%	\$ 4,835	0.01%	\$ 161	3.34%	\$ 4,996	0.01%	\$ 4,835	0.01%	\$ 161	3.34%
Federal Reinsurance	\$ 1,938,026	2.40%	\$ 1,933,426	2.38%	\$ 4,600	0.24%	\$ 1,938,026	2.40%	\$ 1,933,426	2%	\$ 4,600	0.24%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
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	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Participating Group Fees	\$ 557,634	0.69%	\$ 607,349	0.75%	\$ (49,715)	-8.19%	\$ 557,634	0.69%	\$ 607,349	0.75%	\$ (49,715)	-8.19%
Other Revenues	\$ 39,005	0.05%	\$ -	0.00%	\$ 39,005	0.00%	\$ 39,005	0.05%	\$ -	0.00%	\$ 39,005	0.00%
Total Other Revenues	\$ 2,539,662	3.14%	\$ 2,545,610	3.13%	\$ (5,949)	-0.23%	\$ 2,539,662	3.14%	\$ 2,545,610	3.13%	\$ (5,949)	-0.23%
Total Operating Revenues	\$ 80,842,816		\$ 81,235,207		\$ (392,391)	-0.48%	\$ 80,842,816		\$ 81,235,207		\$ (392,391)	-0.48%
OPERATING EXPENSES												
Claims												
Highmark	\$ 43,665,576	47.40%	\$ 45,878,756	48.15%	\$ (2,213,180)	-4.82%	\$ 43,665,576	47.40%	\$ 45,878,756	48.15%	\$ (2,213,180)	-4.82%
Aetna	\$ 12,360,046	13.42%	\$ 13,687,401	14.37%	\$ (1,327,356)	-9.70%	\$ 12,360,046	13.42%	\$ 13,687,401	14.37%	\$ (1,327,356)	-9.70%
Express Scripts/CVS (non-Plan D)	\$ 16,047,371	17.42%	\$ 16,171,545	16.97%	\$ (124,174)	-0.77%	\$ 16,047,371	17.42%	\$ 16,171,545	16.97%	\$ (124,174)	-0.77%
Express Scripts/CVS (Plan D)	\$ 14,901,785	16.18%	\$ 15,320,283	16.08%	\$ (418,498)	-2.73%	\$ 14,901,785	16.18%	\$ 15,320,283	16.08%	\$ (418,498)	-2.73%
Surgery Plus	\$ 1,170,789	1.27%	\$ 1,170,789	1.27%	\$ -	0.00%	\$ 1,170,789	1.27%	\$ 1,170,789	1.27%	\$ -	0.00%
Total Claims	\$ 88,145,566	95.69%	\$ 91,057,985	95.57%	\$ (2,912,419)	-3.20%	\$ 88,145,566	95.69%	\$ 91,057,985	95.57%	\$ (2,912,419)	-3.20%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,274,467	3.55%	\$ 3,307,357	3.47%	\$ (32,890)	-0.99%	\$ 3,274,467	3.55%	\$ 3,307,357	3.47%	\$ (32,890)	-0.99%
Office Expenses	\$ 215,393	0.23%	\$ 309,955	0.33%	\$ (94,562)	-30.51%	\$ 215,393	0.23%	\$ 309,955	0.33%	\$ (94,562)	-30.51%
Employee Assistance	\$ 34,882	0.04%	\$ 39,979	0.04%	\$ (5,097)	-12.75%	\$ 34,882	0.04%	\$ 39,979	0.04%	\$ (5,097)	-12.75%
Data Warehouse	\$ 39,125	0.04%	\$ 60,216	0.06%	\$ (21,091)	-35.03%	\$ 39,125	0.04%	\$ 60,216	0.06%	\$ (21,091)	-35.03%
Consultant Fees	\$ 40,753	0.04%	\$ 125,000	0.13%	\$ (84,248)	-67.40%	\$ 40,753	0.04%	\$ 125,000	0.13%	\$ (84,248)	-67.40%
COBRA Fees	\$ 4,731	0.01%	\$ 7,568	0.01%	\$ (2,838)	-37.50%	\$ 4,731	0.01%	\$ 7,568	0.01%	\$ (2,838)	-37.50%
ACA Fees	\$ 362,611	0.39%	\$ 365,828	0.38%	\$ (3,217)	-0.88%	\$ 362,611	0.39%	\$ 365,828	0.38%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 3,971,961	4.31%	\$ 4,215,902	4.43%	\$ (243,942)	-5.79%	\$ 3,971,961	4.31%	\$ 4,215,902	4.43%	\$ (243,942)	-5.79%
Total Operating Expenses	\$ 92,117,527		\$ 95,273,887		\$ (3,156,360)	-3.31%	\$ 92,117,527		\$ 95,273,887		\$ (3,156,360)	-3.31%
Net Income	\$ (11,274,711)		\$ (14,038,681)		\$ 2,763,970		\$ (11,274,711)		\$ (14,038,681)		\$ 2,763,970	
Balance Forward	\$ 58,840,987		\$ 58,840,987				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 47,566,276		\$ 44,802,306		\$ 2,763,970	6.17%	\$ 47,566,276		\$ 44,802,306		\$ 2,763,970	6.17%
Average Members	132,300		132,432		-132	-0.10%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 101,200,000	\$ 44,802,306	\$ 47,566,276	\$ 2,763,970	6%	\$ 2,776,267	\$ 5,540,236	\$ 2,763,970	100%
Claim Liability	\$ 72,400,000	\$ 72,400,000	\$ 72,400,000	\$ -	0%	\$ 72,400,000	\$ 72,400,000	\$ -	0%
Minimum Reserve	\$ 28,800,000	\$ 28,800,000	\$ 28,800,000	\$ -	0%	\$ 28,800,000	\$ 28,800,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ (56,397,694)	\$ (53,633,724)	\$ 2,763,970	-5%	\$ (98,423,733)	\$ (95,659,764)	\$ 2,763,970	-3%

*Forecast = Actual + Remaining Budget