

State of Delaware Health Fund

Monthly Statement

August 2023

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 64,575,034	55.63%	\$ 65,266,165	55.04%	\$ (691,131)	-1.06%	\$ 126,738,052	64.36%	\$ 127,741,744	63.93%	\$ (1,003,691)	-0.79%
Aetna	\$ 16,651,582	14.34%	\$ 16,955,820	14.30%	\$ (304,238)	-1.79%	\$ 32,791,718	16.65%	\$ 33,169,838	16.60%	\$ (378,120)	-1.14%
Total Premium Contributions	\$ 81,226,617	69.97%	\$ 82,221,985	69.34%	\$ (995,369)	-1.21%	\$ 159,529,771	81.01%	\$ 160,911,582	80.53%	\$ (1,381,811)	-0.86%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (146,427)	-0.13%	\$ (95,393)	-0.08%	\$ (51,034)	53.50%	\$ (141,430)	-0.07%	\$ (90,558)	-0.05%	\$ (50,872)	56.18%
Federal Reinsurance	\$ 1,947,349	1.68%	\$ 1,933,426	1.63%	\$ 13,924	0.72%	\$ 3,885,376	1.97%	\$ 3,866,851	2%	\$ 18,524	0.48%
Prescription Drug Rebates (Commercial)	\$ 17,466,141	15.05%	\$ 18,905,075	15.94%	\$ (1,438,935)	-7.61%	\$ 17,466,141	8.87%	\$ 18,905,075	9.46%	\$ (1,438,935)	-7.61%
Prescription Drug Rebates (EGWP)	\$ 14,971,865	12.90%	\$ 15,013,124	12.66%	\$ (41,259)	-0.27%	\$ 14,971,865	7.60%	\$ 15,013,124	7.51%	\$ (41,259)	-0.27%
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	\$ 608,217	0.52%	\$ 607,349	0.51%	\$ 867	0.14%	\$ 1,165,851	0.59%	\$ 1,214,699	0.61%	\$ (48,848)	-4.02%
Other Revenues	\$ 15,624	0.01%	\$ -	0.00%	\$ 15,624	0.00%	\$ 54,629	0.03%	\$ -	0.00%	\$ 54,629	0.00%
Total Other Revenues	\$ 34,862,770	30.03%	\$ 36,363,582	30.66%	\$ (1,500,812)	-4.13%	\$ 37,402,432	18.99%	\$ 38,909,192	19.47%	\$ (1,506,761)	-3.87%
Total Operating Revenues	\$ 116,089,386		\$ 118,585,567		\$ (2,496,181)	-2.10%	\$ 196,932,202		\$ 199,820,774		\$ (2,888,572)	-1.45%
OPERATING EXPENSES												
Claims												
Highmark	\$ 61,041,710	54.54%	\$ 57,348,445	53.91%	\$ 3,693,264	6.44%	\$ 104,707,286	51.32%	\$ 103,227,202	51.19%	\$ 1,480,084	1.43%
Aetna	\$ 13,012,239	11.63%	\$ 13,687,401	12.87%	\$ (675,162)	-4.93%	\$ 25,372,285	12.44%	\$ 27,374,803	13.58%	\$ (2,002,518)	-7.32%
Express Scripts/CVS (non-Plan D)	\$ 16,321,729	14.58%	\$ 16,171,545	15.20%	\$ 150,184	0.93%	\$ 32,369,100	15.86%	\$ 32,343,089	16.04%	\$ 26,011	0.08%
Express Scripts/CVS (Plan D)	\$ 16,365,344	14.62%	\$ 15,320,283	14.40%	\$ 1,045,062	6.82%	\$ 31,267,129	15.32%	\$ 30,640,565	15.19%	\$ 626,564	2.04%
Surgery Plus	\$ 1,429,373	1.28%	\$ -	0.00%	\$ 1,429,373	5.50%	\$ 2,600,162	1.27%	\$ -	0.00%	\$ 2,600,162	0.00%
Total Claims	\$ 108,170,395	96.65%	\$ 102,527,674	96.38%	\$ 5,642,721	5.50%	\$ 196,315,961	96.22%	\$ 193,585,659	96.00%	\$ 2,730,302	1.41%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,247,187	2.90%	\$ 3,307,357	3.11%	\$ (60,170)	-1.82%	\$ 6,521,654	3.20%	\$ 6,614,714	3.28%	\$ (93,060)	-1.41%
Office Expenses	\$ 207,690	0.19%	\$ 309,955	0.29%	\$ (102,265)	-32.99%	\$ 423,083	0.21%	\$ 619,910	0.31%	\$ (196,827)	-31.75%
Employee Assistance	\$ 35,092	0.03%	\$ 39,979	0.04%	\$ (4,887)	-12.22%	\$ 69,974	0.03%	\$ 79,957	0.04%	\$ (9,984)	-12.49%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 78,758	0.04%	\$ 120,432	0.06%	\$ (41,674)	-34.60%
Consultant Fees	\$ 210,264	0.19%	\$ 125,000	0.12%	\$ 85,264	68.21%	\$ 251,016	0.12%	\$ 250,000	0.12%	\$ 1,016	0.41%
COBRA Fees	\$ 6,019	0.01%	\$ 7,568	0.01%	\$ (1,550)	-20.48%	\$ 10,749	0.01%	\$ 15,137	0.01%	\$ (4,388)	-28.99%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.18%	\$ 365,828	0.18%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 3,745,884	3.35%	\$ 3,850,075	3.62%	\$ (104,191)	-2.71%	\$ 7,717,845	3.78%	\$ 8,065,977	4.00%	\$ (348,133)	-4.32%
Total Operating Expenses	\$ 111,916,279		\$ 106,377,749		\$ 5,538,530	5.21%	\$ 204,033,806		\$ 201,651,636		\$ 2,382,169	1.18%
Net Income	\$ 4,173,108		\$ 12,207,818		\$ (8,034,711)		\$ (7,101,604)		\$ (1,830,862)		\$ (5,270,741)	
Balance Forward	\$ 47,566,276		\$ 44,802,306				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 51,739,383		\$ 57,010,125		\$ (5,270,741)	-9.25%	\$ 51,739,383		\$ 57,010,125		\$ (5,270,741)	-9.25%
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	\$ 57,010,125	\$ 51,739,383	\$ (5,270,741)	-9%	\$ 2,776,267	\$ (2,494,474)	\$ (5,270,741)	-190%
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)	\$ -	\$ (44,189,875)	\$ (49,460,617)	\$ (5,270,741)	12%	\$ (98,423,733)	\$ (103,694,474)	\$ (5,270,741)	5%

*Forecast = Actual + Remaining Budget