

State of Delaware Health Fund

Monthly Statement

November 2023

OPERATING REVENUES	November		November Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 64,887,086	53.02%	\$ 65,428,722	54.71%	\$ (541,637)	-0.83%	\$ 321,394,593	64.90%	\$ 323,865,354	65.24%	\$ (2,470,761)	-0.76%
Aetna	\$ 16,624,755	13.58%	\$ 16,998,051	14.21%	\$ (373,297)	-2.20%	\$ 82,676,889	16.69%	\$ 84,121,761	16.94%	\$ (1,444,871)	-1.72%
Total Premium Contributions	\$ 81,511,841	66.61%	\$ 82,426,774	68.93%	\$ (914,933)	-1.11%	\$ 404,071,482	81.59%	\$ 407,987,115	82.18%	\$ (3,915,633)	-0.96%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (158,062)	-0.13%	\$ (143,446)	-0.12%	\$ (14,616)	10.19%	\$ (598,064)	-0.12%	\$ (472,843)	-0.10%	\$ (125,222)	26.48%
Federal Reinsurance	\$ 1,956,335	1.60%	\$ 1,938,241	1.62%	\$ 18,094	0.93%	\$ 9,747,692	1.97%	\$ 9,676,760	2%	\$ 70,932	0.73%
Prescription Drug Rebates (Commercial)	\$ 23,288,874	19.03%	\$ 19,946,440	16.68%	\$ 3,342,435	16.76%	\$ 40,755,015	8.23%	\$ 38,851,515	7.83%	\$ 1,903,500	4.90%
Prescription Drug Rebates (EGWP)	\$ 15,159,184	12.39%	\$ 14,806,609	12.38%	\$ 352,574	2.38%	\$ 30,131,049	6.08%	\$ 29,819,734	6.01%	\$ 311,315	1.04%
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%	\$ 8,044,939	1.62%	\$ 7,548,906	1.52%	\$ 496,033	6.57%
Participating Group Fees	\$ 599,611	0.49%	\$ 608,862	0.51%	\$ (9,251)	-1.52%	\$ 2,980,223	0.60%	\$ 3,039,773	0.61%	\$ (59,549)	-1.96%
Other Revenues	\$ 19,135	0.02%	\$ -	0.00%	\$ 19,135	0.00%	\$ 104,803	0.02%	\$ -	0.00%	\$ 104,803	0.00%
Total Other Revenues	\$ 40,865,077	33.39%	\$ 37,156,706	31.07%	\$ 3,708,371	9.98%	\$ 91,165,657	18.41%	\$ 88,463,844	17.82%	\$ 2,701,813	3.05%
Total Operating Revenues	\$ 122,376,918		\$ 119,583,480		\$ 2,793,438	2.34%	\$ 495,237,139		\$ 496,450,959		\$ (1,213,820)	-0.24%
OPERATING EXPENSES												
Claims												
Highmark	\$ 46,223,647	45.18%	\$ 43,644,267	46.89%	\$ 2,579,380	5.91%	\$ 249,497,527	48.44%	\$ 247,305,559	49.76%	\$ 2,191,967	0.89%
Aetna	\$ 12,618,593	12.33%	\$ 13,020,767	13.99%	\$ (402,175)	-3.09%	\$ 69,011,458	13.40%	\$ 70,525,589	14.19%	\$ (1,514,131)	-2.15%
Express Scripts/CVS (non-Plan D)	\$ 19,592,210	19.15%	\$ 16,762,156	18.01%	\$ 2,830,054	16.88%	\$ 86,385,911	16.77%	\$ 82,038,945	16.51%	\$ 4,346,966	5.30%
Express Scripts/CVS (Plan D)	\$ 17,853,432	17.45%	\$ 15,786,441	16.96%	\$ 2,066,991	13.09%	\$ 82,370,177	15.99%	\$ 77,533,730	15.60%	\$ 4,836,446	6.24%
Surgery Plus	\$ 1,270,067	1.24%	\$ -	0.00%	\$ 1,270,067		\$ 6,579,523	1.28%	\$ -	0.00%	\$ 6,579,523	
Total Claims	\$ 97,557,948	95.35%	\$ 89,213,631	95.86%	\$ 8,344,317	9.35%	\$ 493,844,595	95.89%	\$ 477,403,824	96.05%	\$ 16,440,771	3.44%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,868,100	3.78%	\$ 3,314,252	3.56%	\$ 553,849	16.71%	\$ 18,304,154	3.55%	\$ 16,550,574	3.33%	\$ 1,753,580	10.60%
Office Expenses	\$ 429,414	0.42%	\$ 309,955	0.33%	\$ 119,459	38.54%	\$ 1,318,416	0.26%	\$ 1,549,775	0.31%	\$ (231,359)	-14.93%
Employee Assistance	\$ 34,939	0.03%	\$ 39,979	0.04%	\$ (5,040)	-12.61%	\$ 210,104	0.04%	\$ 199,893	0.04%	\$ 10,212	5.11%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 183,753	0.04%	\$ 301,080	0.06%	\$ (117,327)	-38.97%
Consultant Fees	\$ 376,606	0.37%	\$ 125,000	0.13%	\$ 251,606	201.28%	\$ 754,151	0.15%	\$ 625,000	0.13%	\$ 129,151	20.66%
COBRA Fees	\$ 7,741	0.01%	\$ 7,568	0.01%	\$ 172	2.28%	\$ 43,301	0.01%	\$ 37,841	0.01%	\$ 5,460	14.43%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.07%	\$ 365,828	0.07%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 4,756,433	4.65%	\$ 3,856,969	4.14%	\$ 899,464	23.32%	\$ 21,176,490	4.11%	\$ 19,629,991	3.95%	\$ 1,546,499	7.88%
Total Operating Expenses	\$ 102,314,382		\$ 93,070,601		\$ 9,243,781	9.93%	\$ 515,021,085		\$ 497,033,815		\$ 17,987,270	3.62%
Net Income	\$ 20,062,536		\$ 26,512,879		\$ (6,450,343)		\$ (19,783,946)		\$ (582,856)		\$ (19,201,090)	
Balance Forward	\$ 18,994,505		\$ 31,745,251				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 39,057,041		\$ 58,258,131		\$ (19,201,090)	-32.96%	\$ 39,057,041		\$ 58,258,131		\$ (19,201,090)	-32.96%
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	\$ 58,258,131	\$ 39,057,041	\$ (19,201,090)	-33%	\$ 2,776,267	\$ (16,424,823)	\$ (19,201,090)	-692%
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)	\$ -	\$ (42,941,869)	\$ (62,142,959)	\$ (19,201,090)	45%	\$ (98,423,733)	\$ (117,624,823)	\$ (19,201,090)	20%

*Forecast = Actual + Remaining Budget