

State of Delaware GHIP

October 2023 Fund Report

December 21, 2023



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Executive Summary - October

	October Budget	October Actual	Better / (Worse)	Comment
Premium Contributions	\$ 82,430,000	\$ 80,960,000	\$ (1,470,000)	-1.8% Variance to Budget
Other Revenues	\$ 9,950,000	\$ 10,440,000	\$ 490,000	Better than Budget due to high than expected Commercial Rebates
Claims	\$ (100,050,000)	\$ (106,410,000)	\$ (6,360,000)	<ul style="list-style-type: none"> • Medical claims much higher than Budget • SurgeryPlus/Obesity medication claims continue significantly higher than Budget
Expenses	\$ (3,860,000)	\$ (4,410,000)	\$ (550,000)	Total expenses worse than Budget for the month due to PrudentRx fees
Total	\$ (11,530,000)	\$ (19,420,000)	\$ (7,890,000)	YTD Deficit increased by \$7.9 million

Fund Equity Balance now projected to be negative by end of April 2024

	FY24 Budget	FY24 Forecast	Better / (Worse)	Comment
Premium Contributions	\$ 986,824,000	\$ 982,265,000	\$ (4,559,000)	-0.5% Variance to Budget
Other Revenues	\$ 217,457,000	\$ 226,230,000	\$ 8,773,000	Full year expected to be Better than Budget due to higher Pharmacy rebates generated from higher claims
Claims	\$ (1,213,655,000)	\$ (1,238,117,000)	\$ (24,462,000)	Prescription Drug, SurgeryPlus and Obesity medication claims expected to run high compared to Budget
Expenses	\$ (46,691,000)	\$ (50,349,000)	\$ (3,658,000)	Total expenses worse than Budget for the month due to PrudentRx fees
Total	\$ (56,065,000)	\$ (79,971,000)	\$ (23,906,000)	Full Year Deficit projected to be \$23.9 million worse than Budget

All figures in the chart above have been rounded to the nearest \$1,000.

Executive Summary - November

	November Budget	November Actual	Better / (Worse)	Comment
Premium Contributions	\$ 82,430,000	\$ 81,510,000	\$ (920,000)	-1.1% Variance to Budget
Other Revenues	\$ 37,160,000	\$ 40,870,000	\$ 3,710,000	Better than Budget due to high than expected Commercial Rebates
Claims	\$ (89,310,000)	\$ (97,560,000)	\$ (8,250,000)	<ul style="list-style-type: none"> • Medical claims much higher than Budget • SurgeryPlus/Obesity medication claims continue signifcantly higher than Budget
Expenses	\$ (3,860,000)	\$ (4,760,000)	\$ (900,000)	Total expenses worse than Budget for the month due to PrudentRx fees
Total	\$ 26,420,000	\$ 20,060,000	\$ (6,360,000)	YTD Deficit increased by \$6.4 million

Fund Equity Balance now projected to be negative by end of April 2024

	FY24 Budget	FY24 Forecast	Better / (Worse)	Comment
Premium Contributions	\$ 986,824,000	\$ 982,265,000	\$ (4,559,000)	-0.5% Variance to Budget
Other Revenues	\$ 217,457,000	\$ 226,230,000	\$ 8,773,000	Full year expected to be Better than Budget due to higher Pharmacy rebates generated from higher claims
Claims	\$ (1,213,655,000)	\$ (1,238,117,000)	\$ (24,462,000)	Prescription Drug, SurgeryPlus and Obesity medication claims expected to run high compared to Budget
Expenses	\$ (46,691,000)	\$ (50,349,000)	\$ (3,658,000)	Total expenses worse than Budget for the month due to PrudentRx fees
Total	\$ (56,065,000)	\$ (79,971,000)	\$ (23,906,000)	Full Year Deficit projected to be \$23.9 million worse than Budget

All figures in the chart above have been rounded to the nearest \$1,000.

FY24 Budget versus Forecast

FY24 BUDGET	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating Revenues													
Premium Contributions	\$78.7	\$82.2	\$82.2	\$82.4	\$82.4	\$82.4	\$82.6	\$82.6	\$82.6	\$82.8	\$82.8	\$82.8	\$986.8
Other Revenues	\$2.5	\$36.4	\$2.4	\$10.0	\$37.2	\$11.6	\$16.6	\$38.3	\$12.6	\$3.1	\$39.2	\$7.7	\$217.5
Total Operating Revenues	\$81.2	\$118.6	\$84.7	\$92.4	\$119.6	\$94.0	\$99.2	\$120.9	\$95.2	\$85.9	\$122.0	\$90.5	\$1,204.3
Operating Expenses													
Claims	\$91.1	\$102.5	\$94.5	\$100.1	\$89.2	\$92.5	\$112.6	\$100.0	\$103.7	\$116.4	\$107.4	\$103.6	\$1,213.7
Other Expenses	\$4.2	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$3.9	\$46.7
Total Operating Expenses	\$95.3	\$106.4	\$98.3	\$104.0	\$93.1	\$96.3	\$116.5	\$103.8	\$107.6	\$120.3	\$111.3	\$107.5	\$1,260.3
Net Monthly Income	-\$14.0	\$12.2	-\$13.7	-\$11.6	\$26.5	-\$02.3	-\$17.3	\$17.1	-\$12.4	-\$34.3	\$10.7	-\$17.0	-\$56.1
Ending Fund Equity Balance	\$44.8	\$57.0	\$43.3	\$31.7	\$58.3	\$56.0	\$38.7	\$55.8	\$43.4	\$9.0	\$19.8	\$2.8	\$02.8
Reserves													
Claim Liability	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4
Minimum Reserve	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8
GHIP Surplus (After Reserves)	-\$56.4	-\$44.2	-\$57.9	-\$69.5	-\$42.9	-\$45.2	-\$62.5	-\$45.4	-\$57.8	-\$92.2	-\$81.4	-\$98.4	-\$98.4
FY24 RE-FORECAST	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating Revenues													
Premium Contributions	\$78.3	\$81.2	\$82.1	\$81.0	\$81.5	\$81.8	\$82.6	\$82.6	\$82.6	\$82.8	\$82.8	\$82.8	\$982.3
Other Revenues	\$2.5	\$34.9	\$2.5	\$10.4	\$40.9	\$11.6	\$16.6	\$41.5	\$12.6	\$3.1	\$42.0	\$7.7	\$226.2
Total Operating Revenues	\$80.8	\$116.1	\$84.5	\$91.4	\$122.4	\$93.4	\$99.2	\$124.2	\$95.2	\$86.0	\$124.9	\$90.5	\$1,208.5
Operating Expenses													
Claims	\$88.1	\$108.2	\$93.6	\$106.4	\$97.6	\$93.0	\$111.6	\$104.3	\$105.2	\$117.4	\$107.8	\$104.9	\$1,238.1
Other Expenses	\$4.0	\$3.7	\$4.3	\$4.4	\$4.8	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$50.3
Total Operating Expenses	\$92.1	\$111.9	\$97.8	\$110.8	\$102.3	\$97.2	\$115.8	\$108.5	\$109.4	\$121.5	\$112.0	\$109.1	\$1,288.5
Net Monthly Income	-\$11.3	\$4.2	-\$13.3	-\$19.4	\$20.1	-\$3.8	-\$16.6	\$15.7	-\$14.2	-\$35.6	\$12.9	-\$18.5	-\$80.0
Ending Fund Equity Balance	\$47.6	\$51.7	\$38.4	\$19.0	\$39.1	\$35.2	\$18.7	\$34.4	\$20.1	-\$15.4	-\$2.6	-\$21.1	-\$21.1
Reserves													
Claim Liability	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4	\$72.4
Minimum Reserve	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8	\$28.8
GHIP Surplus (After Reserves)	-\$53.6	-\$49.5	-\$62.8	-\$82.2	-\$62.1	-\$66.0	-\$82.5	-\$66.8	-\$81.1	-\$116.6	-\$103.8	-\$122.3	-\$122.3

Rate Actions – 2% Minimum Reserve

GHIP Costs (\$ millions)	FY23	FY24	FY25	FY26	FY27
	Actual	Projected	Projected	Projected	Projected
Average Enrolled Members	130,659	132,727	134,054	135,394	136,748
GHIP Revenues					
Premium Contributions - Non-Medicare		\$815.1	\$823.3	\$831.5	\$839.8
Premium Contributions - Medicare		\$167.1	\$172.9	\$174.7	\$176.4
Total Premium Contributions	\$901.8	\$982.3	\$996.2	\$1,006.2	\$1,016.2
<i>FY25 Rate Action - Non-Medicare (22.8%)</i>			\$187.8	\$189.7	\$191.6
<i>CY25 Rate Action - Medicare (22.8%)</i>			\$19.7	\$39.8	\$40.2
<i>FY26 Rate Action - Non-Medicare (1.8%)</i>				\$18.1	\$18.3
<i>CY26 Rate Action - Medicare (1.8%)</i>				\$1.9	\$3.8
<i>FY27 Rate Action - Non-Medicare (7.0%)</i>					\$73.1
<i>CY27 Rate Action - Medicare (7.0%)</i>					\$7.7
Other Revenues	\$189.5	\$226.2	\$235.5	\$243.6	\$265.1
Total Operating Revenues	\$1,091.3	\$1,208.5	\$1,439.3	\$1,499.3	\$1,616.1
GHIP Expenses					
Claims	\$1,189.7	\$1,238.1	\$1,337.4	\$1,443.6	\$1,558.6
Expenses		\$50.3	\$51.9	\$53.4	\$55.0
Total Operating Expenses	\$1,189.7	\$1,288.5	\$1,389.2	\$1,497.0	\$1,613.6
<i>% Change Per Member</i>	<i>14.7%</i>	<i>2.4%</i>	<i>6.9%</i>	<i>6.9%</i>	<i>6.9%</i>
Adjusted Net Income	(\$98.4)	(\$80.0)	\$50.0	\$2.3	\$2.5
Balance Forward	\$157.2	\$58.8	(\$21.2)	\$28.9	\$31.2
Ending Balance	\$58.8	(\$21.2)	\$28.9	\$31.2	\$33.7
- Less Claims Liability	\$68.3	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$27.2	\$26.7	\$28.9	\$31.2	\$33.7
GHIP Surplus (After Reserves/Deposits)	(\$36.7)	(\$47.9)	\$0.0	(\$0.0)	\$0.0
General Fund Surplus/(Deficit)	(\$24.6)	(\$32.1)	\$0.0	(\$0.0)	\$0.0
Non-General Fund Surplus/(Deficit)	(\$12.1)	(\$15.8)	\$0.0	(\$0.0)	\$0.0

Assumptions:

- 6% medical trend, 3% Medicfill trend, 9% pharmacy trend
- 1% growth in GHIP membership with consistent plan and tier elections
- Reflects added cost for HB303 in FY25
- Reflects current market check improvements for FY25 pharmacy program

Employee contributions increase in FY25 by a range of \$3.77 to \$36.98 per paycheck

Rate Actions – 2% Minimum Reserve – 22.8% rate increase

	FY 2024			FY 2025 with Increase			\$ Change Employee/ Pensioner Contribution		\$ Change State Subsidy	
	Rate	Employee Contribution	State Subsidy	Rate	Employee Contribution	State Subsidy	Monthly	Annual	Monthly	Annual
First State Basic										
Employee	\$826.68	\$33.06	\$793.62	\$1,015.16	\$40.60	\$974.56	\$7.54	\$90.48	\$180.94	\$2,171.28
Employee + Spouse	\$1,710.38	\$68.42	\$1,641.96	\$2,100.36	\$84.02	\$2,016.34	\$15.60	\$187.20	\$374.38	\$4,492.56
Employee + Child	\$1,256.64	\$50.26	\$1,206.38	\$1,543.16	\$61.72	\$1,481.44	\$11.46	\$137.52	\$275.06	\$3,300.72
Family	\$2,138.06	\$85.54	\$2,052.52	\$2,625.54	\$105.04	\$2,520.50	\$19.50	\$234.00	\$467.98	\$5,615.76
CDH Gold										
Employee	\$855.60	\$42.78	\$812.82	\$1,050.68	\$52.54	\$998.14	\$9.76	\$117.12	\$185.32	\$2,223.84
Employee + Spouse	\$1,774.04	\$88.70	\$1,685.34	\$2,178.52	\$108.92	\$2,069.60	\$20.22	\$242.64	\$384.26	\$4,611.12
Employee + Child	\$1,307.22	\$65.36	\$1,241.86	\$1,605.28	\$80.26	\$1,525.02	\$14.90	\$178.80	\$283.16	\$3,397.92
Family	\$2,253.76	\$112.68	\$2,141.08	\$2,767.62	\$138.38	\$2,629.24	\$25.70	\$308.40	\$488.16	\$5,857.92
Aetna HMO										
Employee	\$863.04	\$56.10	\$806.94	\$1,059.82	\$68.90	\$990.92	\$12.80	\$153.60	\$183.98	\$2,207.76
Employee + Spouse	\$1,819.64	\$118.28	\$1,701.36	\$2,234.52	\$145.26	\$2,089.26	\$26.98	\$323.76	\$387.90	\$4,654.80
Employee + Child	\$1,320.24	\$85.82	\$1,234.42	\$1,621.26	\$105.40	\$1,515.86	\$19.58	\$234.96	\$281.44	\$3,377.28
Family	\$2,270.50	\$147.58	\$2,122.92	\$2,788.18	\$181.24	\$2,606.94	\$33.66	\$403.92	\$484.02	\$5,808.24
Comprehensive PPO										
Employee	\$943.78	\$125.04	\$818.74	\$1,158.96	\$153.56	\$1,005.40	\$28.52	\$342.24	\$186.66	\$2,239.92
Employee + Spouse	\$1,958.44	\$259.50	\$1,698.94	\$2,404.96	\$318.68	\$2,086.28	\$59.18	\$710.16	\$387.34	\$4,648.08
Employee + Child	\$1,454.52	\$192.72	\$1,261.80	\$1,786.16	\$236.66	\$1,549.50	\$43.94	\$527.28	\$287.70	\$3,452.40
Family	\$2,448.32	\$324.40	\$2,123.92	\$3,006.54	\$398.36	\$2,608.18	\$73.96	\$887.52	\$484.26	\$5,811.12
Medicfill - Retired after 7/1/2012 (5% Pensioner share)										
Medicfill with Rx	\$482.34	\$24.10	\$458.24	\$592.31	\$29.62	\$562.69	\$5.52	\$66.24	\$104.45	\$1,253.40
Medicfill without Rx	\$273.46	\$13.66	\$259.80	\$335.81	\$16.79	\$319.02	\$3.13	\$37.56	\$59.22	\$710.64

Assumptions:

- 6% medical trend, 3% Medicfill trend, 9% pharmacy trend
- 1% growth in GHIP membership with consistent plan and tier elections
- Reflects added cost for HB303 in FY25
- Reflects current market check improvements for FY25 pharmacy program

Employee contributions increase in FY25 by a range of \$3.77 to \$36.98 per paycheck

Premium Contributions

	BUDGET			ACTUAL / PROJECTED			BETTER / (WORSE) - 3%		
	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	\$ 64,575,034	\$ 16,651,582	\$ 81,226,617	\$ (691,131)	\$ (304,238)	\$ (995,369)
September	\$ 65,266,165	\$ 16,955,820	\$ 82,221,985	\$ 65,429,103	\$ 16,641,879	\$ 82,070,982	\$ 162,937	\$ (313,941)	\$ (151,003)
October	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 64,340,351	\$ 16,618,537	\$ 80,958,889	\$ (1,088,371)	\$ (379,514)	\$ (1,467,885)
November	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 64,887,086	\$ 16,624,755	\$ 81,511,841	\$ (541,637)	\$ (373,297)	\$ (914,933)
December	\$ 65,428,722	\$ 16,998,051	\$ 82,426,774	\$ 64,832,175	\$ 16,930,059	\$ 81,762,234	\$ (596,547)	\$ (67,992)	\$ (664,540)
January	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,663,315	\$ 16,972,227	\$ 82,635,541	\$ 71,630	\$ (68,162)	\$ 3,469
February	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,663,315	\$ 16,972,227	\$ 82,635,541	\$ 71,630	\$ (68,162)	\$ 3,469
March	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,663,315	\$ 16,972,227	\$ 82,635,541	\$ 71,630	\$ (68,162)	\$ 3,469
April	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,826,992	\$ 17,014,499	\$ 82,841,491	\$ 71,940	\$ (68,331)	\$ 3,609
May	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,826,992	\$ 17,014,499	\$ 82,841,491	\$ 71,940	\$ (68,331)	\$ 3,609
June	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 65,826,992	\$ 17,014,499	\$ 82,841,491	\$ 71,940	\$ (68,331)	\$ 3,609
Total	\$ 783,334,287	\$ 203,489,467	\$ 986,823,754	\$ 780,697,688	\$ 201,567,125	\$ 982,264,813	\$ (2,636,598)	\$ (1,922,342)	\$ (4,558,940)

Other Revenues

	BUDGET									ACTUAL / PROJECTED								
	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	\$ (146,427)	\$ 1,947,349	\$ 17,466,141	\$ 14,971,865	\$ -	\$ -	\$ 608,217	\$ 15,624	\$ 34,862,770
September	\$ (95,393)	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,445,382	\$ (146,661)	\$ 1,949,984	\$ -	\$ -	\$ -	\$ -	\$ 638,674	\$ 15,511	\$ 2,457,508
October	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 7,548,906	\$ 608,862	\$ -	\$ 9,952,563	\$ (151,912)	\$ 1,955,997	\$ -	\$ -	\$ -	\$ 8,044,939	\$ 576,088	\$ 15,528	\$ 10,440,640
November	\$ (143,446)	\$ 1,938,241	\$ 19,946,440	\$ 14,806,609	\$ -	\$ -	\$ 608,862	\$ -	\$ 37,156,706	\$ (158,062)	\$ 1,956,335	\$ 23,288,874	\$ 15,159,184	\$ -	\$ -	\$ 599,611	\$ 19,135	\$ 40,865,077
December	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 9,213,030	\$ 608,862	\$ -	\$ 11,616,687	\$ (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	\$ 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	\$ 258,846	\$ 2,234,529	\$ 23,288,874	\$ 15,141,107	\$ -	\$ -	\$ 610,379	\$ -	\$ 41,533,734
March	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ 12,550,297	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ 12,550,297
April	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ -	\$ 611,899	\$ -	\$ 3,111,484	\$ 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	\$ 259,490	\$ 2,240,095	\$ 23,288,874	\$ 15,612,233	\$ -	\$ -	\$ 611,899	\$ -	\$ 42,012,591
June	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ 7,668,973	\$ 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	\$ 813,498	\$ 25,109,804	\$ 87,332,763	\$ 60,884,388	\$ 13,466,470	\$ 31,262,001	\$ 7,255,918	\$ 104,803	\$ 226,229,646

- Higher than projected Commercial Rebates.
- Future rebates expected higher due to higher claims experience.

	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	\$ (51,034)	\$ 13,924	\$ (1,438,935)	\$ (41,259)	\$ -	\$ -	\$ 867	\$ 15,624	\$ (1,500,812)
September	\$ (51,268)	\$ 16,559	\$ -	\$ -	\$ -	\$ -	\$ 31,325	\$ 15,511	\$ 12,126
October	\$ (8,466)	\$ 17,756	\$ -	\$ -	\$ -	\$ 496,033	\$ (32,775)	\$ 15,528	\$ 488,077
November	\$ (14,616)	\$ 18,094	\$ 3,342,435	\$ 352,574	\$ -	\$ -	\$ (9,251)	\$ 19,135	\$ 3,708,371
December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
January	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ 3,054,624	\$ 209,159	\$ -	\$ -	\$ -	\$ -	\$ 3,263,783
March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ 2,590,921	\$ 215,667	\$ -	\$ -	\$ -	\$ -	\$ 2,806,588
June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ (125,222)	\$ 70,932	\$ 7,549,045	\$ 736,142	\$ -	\$ 496,033	\$ (59,549)	\$ 104,803	\$ 8,772,184

Claims

	FY24 BUDGET						FY24 ACTUAL / PROJECTED					
	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total	Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total
July	\$ 45,578,936	\$ 13,597,954	\$ 16,171,545	\$ 15,320,283	\$ 389,268	\$ 91,057,985	\$ 43,665,576	\$ 12,360,046	\$ 16,047,371	\$ 14,901,785	\$ 1,170,789	\$ 88,145,566
August	\$ 56,973,670	\$ 13,597,954	\$ 16,171,545	\$ 15,320,283	\$ 486,585	\$ 102,550,036	\$ 61,041,710	\$ 13,012,239	\$ 16,321,729	\$ 16,365,344	\$ 1,429,373	\$ 108,170,395
September	\$ 45,578,936	\$ 16,997,442	\$ 16,171,545	\$ 15,320,283	\$ 389,268	\$ 94,457,473	\$ 40,663,228	\$ 17,038,726	\$ 17,195,596	\$ 17,622,625	\$ 1,035,904	\$ 93,556,079
October	\$ 54,198,812	\$ 12,935,676	\$ 16,762,156	\$ 15,786,441	\$ 370,309	\$ 100,053,394	\$ 57,903,366	\$ 13,981,855	\$ 17,229,005	\$ 15,626,991	\$ 1,673,390	\$ 106,414,606
November	\$ 43,359,050	\$ 12,935,676	\$ 16,762,156	\$ 15,786,441	\$ 462,886	\$ 89,306,209	\$ 46,223,647	\$ 12,618,593	\$ 19,592,210	\$ 17,853,432	\$ 1,270,067	\$ 97,557,948
December	\$ 43,359,050	\$ 16,169,595	\$ 16,762,156	\$ 15,786,441	\$ 370,309	\$ 92,447,550	\$ 43,359,050	\$ 16,169,595	\$ 16,279,462	\$ 16,366,367	\$ 870,309	\$ 93,044,783
January	\$ 62,937,937	\$ 15,021,450	\$ 17,519,704	\$ 16,632,145	\$ 537,523	\$ 112,648,758	\$ 62,937,937	\$ 15,021,450	\$ 17,228,650	\$ 15,373,128	\$ 1,037,523	\$ 111,598,688
February	\$ 50,350,350	\$ 15,021,450	\$ 17,519,704	\$ 16,632,145	\$ 430,018	\$ 99,953,666	\$ 50,350,350	\$ 15,021,450	\$ 19,270,572	\$ 18,733,089	\$ 930,018	\$ 104,305,478
March	\$ 50,350,350	\$ 18,776,813	\$ 17,519,704	\$ 16,632,145	\$ 430,018	\$ 103,709,029	\$ 50,350,350	\$ 18,776,813	\$ 18,697,766	\$ 16,489,430	\$ 930,018	\$ 105,244,376
April	\$ 63,494,035	\$ 15,154,175	\$ 19,076,609	\$ 18,165,169	\$ 433,818	\$ 116,323,806	\$ 63,494,035	\$ 15,154,175	\$ 20,198,683	\$ 17,586,284	\$ 933,818	\$ 117,366,994
May	\$ 50,795,228	\$ 18,942,718	\$ 19,076,609	\$ 18,165,169	\$ 542,272	\$ 107,521,997	\$ 50,795,228	\$ 18,942,718	\$ 19,761,513	\$ 17,282,676	\$ 1,042,272	\$ 107,824,407
June	\$ 50,795,228	\$ 15,154,175	\$ 19,076,609	\$ 18,165,169	\$ 433,818	\$ 103,624,999	\$ 50,795,228	\$ 15,154,175	\$ 18,791,841	\$ 19,212,326	\$ 933,818	\$ 104,887,387
Total	\$ 617,771,583	\$ 184,305,077	\$ 208,590,040	\$ 197,712,114	\$ 5,276,089	\$ 1,213,654,903	\$ 621,579,704	\$ 183,251,834	\$ 216,614,397	\$ 203,413,476	\$ 13,257,297	\$ 1,238,116,708

112.7% Need to tie to LTC

- Prescription Drug claims significantly higher than Budget, particularly EGWP.
 - Non-Specialty
 - Spend up 5.0% YTD Nov, prior to Obesity Drug coverage
 - Spend up 13.2% YTD Nov, after Obesity Drug coverage
 - Specialty
 - Spend up 15.0% YTD Nov, prior to PrudentRx net savings
 - Spend up 2.2% YTD Nov, after PrudentRx net savings
- SurgeryPlus claims higher than projected but likely producing better results and lower overall cost – further analysis needed.

(BETTER) / WORSE - 3%					
Highmark	Aetna	CVS Commercial	CVS Part D	Surgery Plus	Total
\$ (1,913,360)	\$ (1,237,908)	\$ (124,174)	\$ (418,498)	\$ 781,521	\$ (2,912,419)
\$ 4,068,039	\$ (585,715)	\$ 150,184	\$ 1,045,062	\$ 942,789	\$ 5,620,359
\$ (4,915,709)	\$ 41,284	\$ 1,024,052	\$ 2,302,342	\$ 646,636	\$ (901,394)
\$ 3,704,554	\$ 1,046,179	\$ 466,849	\$ (159,450)	\$ 1,303,081	\$ 6,361,212
\$ 2,864,597	\$ (317,083)	\$ 2,830,054	\$ 2,066,991	\$ 807,181	\$ 8,251,740
\$ -	\$ -	\$ (482,693)	\$ 579,926	\$ 500,000	\$ 597,233
\$ -	\$ -	\$ (291,054)	\$ (1,259,017)	\$ 500,000	\$ (1,050,070)
\$ -	\$ -	\$ 1,750,868	\$ 2,100,944	\$ 500,000	\$ 4,351,812
\$ -	\$ -	\$ 1,178,062	\$ (142,714)	\$ 500,000	\$ 1,535,347
\$ -	\$ -	\$ 1,122,074	\$ (578,886)	\$ 500,000	\$ 1,043,188
\$ -	\$ -	\$ 684,903	\$ (882,494)	\$ 500,000	\$ 302,410
\$ -	\$ -	\$ (284,769)	\$ 1,047,157	\$ 500,000	\$ 1,262,388
\$ 3,808,121	\$ (1,053,243)	\$ 8,024,357	\$ 5,701,362	\$ 7,981,208	\$ 24,461,806

PrudentRx

	FY24 BUDGET					ACTUAL FY24 / PROJECTED				
	Non-Specialty	Gross Specialty	Prudent Rx Savings	Net Specialty	Total	Non-Specialty	Gross Specialty	Prudent Rx Savings	Net Specialty	Total
July	\$ 9,850,393	\$ 7,251,152	\$ (930,000)	\$ 6,321,152	\$ 16,171,545	\$ 9,697,581	\$ 7,158,126	\$ (808,336)	\$ 6,349,790	\$ 16,047,371
August	\$ 10,243,779	\$ 6,857,765	\$ (930,000)	\$ 5,927,765	\$ 16,171,545	\$ 10,438,249	\$ 7,681,048	\$ (1,797,569)	\$ 5,883,479	\$ 16,321,729
September	\$ 9,196,218	\$ 7,719,326	\$ (744,000)	\$ 6,975,326	\$ 16,171,545	\$ 11,130,482	\$ 7,564,560	\$ (1,499,446)	\$ 6,065,114	\$ 17,195,596
October	\$ 10,680,756	\$ 6,825,399	\$ (744,000)	\$ 6,081,399	\$ 16,762,156	\$ 11,227,364	\$ 7,190,731	\$ (1,189,090)	\$ 6,001,641	\$ 17,229,005
November	\$ 9,853,153	\$ 7,529,003	\$ (620,000)	\$ 6,909,003	\$ 16,762,156	\$ 12,353,914	\$ 8,344,579	\$ (1,106,283)	\$ 7,238,295	\$ 19,592,210
December	\$ 10,219,025	\$ 7,163,131	\$ (620,000)	\$ 6,543,131	\$ 16,762,156	\$ 9,697,581	\$ 7,421,261	\$ (839,380)	\$ 6,581,881	\$ 16,279,462
January	\$ 10,742,805	\$ 7,272,899	\$ (496,000)	\$ 6,776,899	\$ 17,519,704	\$ 10,438,249	\$ 7,534,985	\$ (744,584)	\$ 6,790,401	\$ 17,228,650
February	\$ 9,503,216	\$ 8,512,488	\$ (496,000)	\$ 8,016,488	\$ 17,519,704	\$ 11,130,482	\$ 8,819,244	\$ (679,154)	\$ 8,140,090	\$ 19,270,572
March	\$ 10,168,473	\$ 7,661,231	\$ (310,000)	\$ 7,351,231	\$ 17,519,704	\$ 11,227,364	\$ 7,937,312	\$ (466,910)	\$ 7,470,402	\$ 18,697,766
April	\$ 11,482,455	\$ 7,904,154	\$ (310,000)	\$ 7,594,154	\$ 19,076,609	\$ 12,353,914	\$ 8,188,988	\$ (344,220)	\$ 7,844,769	\$ 20,198,683
May	\$ 10,453,421	\$ 8,623,188	\$ -	\$ 8,623,188	\$ 19,076,609	\$ 10,937,815	\$ 8,933,933	\$ (110,236)	\$ 8,823,698	\$ 19,761,513
June	\$ 10,712,279	\$ 8,364,330	\$ -	\$ 8,364,330	\$ 19,076,609	\$ 10,126,094	\$ 8,665,747	\$ -	\$ 8,665,747	\$ 18,791,841
Total	\$ 123,105,975	\$ 91,684,065	\$ (6,200,000)	\$ 85,484,065	\$ 208,590,040	\$ 130,759,091	\$ 95,440,514	\$ (9,585,209)	\$ 85,855,306	\$ 216,614,397

Expenses

	BUDGET								ACTUAL / PROJECTED							
	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	\$ 3,247,187	\$ 207,690	\$ 35,092	\$ 39,633	\$ 210,264	\$ 6,019	\$ -	\$ 3,745,884
September	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075	\$ 3,959,281	\$ 241,452	\$ 52,569	\$ 25,728	\$ 5,000	\$ 8,463	\$ -	\$ 4,292,492
October	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,955,119	\$ 224,467	\$ 52,623	\$ 39,633	\$ 121,529	\$ 16,349	\$ -	\$ 4,409,720
November	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,868,100	\$ 429,414	\$ 34,939	\$ 39,633	\$ 376,606	\$ 7,741	\$ -	\$ 4,756,433
December	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969	\$ 3,564,252	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,158,589
January	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
February	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
March	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881	\$ 3,571,163	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,165,501
April	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
May	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
June	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810	\$ 3,578,092	\$ 339,436	\$ 39,689	\$ 68,678	\$ 138,220	\$ 7,956	\$ 357	\$ 4,172,430
Total	\$ 39,812,591	\$ 3,719,461	\$ 479,742	\$ 722,592	\$ 1,500,000	\$ 90,820	\$ 365,828	\$ 46,691,033	\$ 43,316,171	\$ 3,694,470	\$ 487,926	\$ 664,502	\$ 1,721,694	\$ 98,996	\$ 365,113	\$ 50,348,871

	(BETTER) / WORSE - 15%							
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ (32,890)	\$ (94,562)	\$ (5,097)	\$ (21,091)	\$ (84,248)	\$ (2,838)	\$ (3,217)	\$ (243,942)
August	\$ (60,170)	\$ (102,265)	\$ (4,887)	\$ (20,583)	\$ 85,264	\$ (1,550)	\$ -	\$ (104,191)
September	\$ 651,924	\$ (68,503)	\$ 12,591	\$ (34,488)	\$ (120,000)	\$ 894	\$ -	\$ 442,417
October	\$ 640,868	\$ (85,488)	\$ 12,645	\$ (20,583)	\$ (3,471)	\$ 8,780	\$ -	\$ 552,751
November	\$ 553,849	\$ 119,459	\$ (5,040)	\$ (20,583)	\$ 251,606	\$ 172	\$ -	\$ 899,464
December	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
January	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
February	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
March	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
April	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
May	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
June	\$ 250,000	\$ 29,481	\$ (290)	\$ 8,462	\$ 13,220	\$ 388	\$ 357	\$ 301,620
Total	\$ 3,503,580	\$ (24,991)	\$ 8,184	\$ (58,090)	\$ 221,694	\$ 8,176	\$ (715)	\$ 3,657,838

Enrollment

Contracts	BUDGET						ACTUAL / PROJECTED						Members	BUDGET						ACTUAL / PROJECTED					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total		First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	4,104	30,222	3,503	8,740	29,568	76,138	4,048	30,645	3,623	8,473	29,651	76,440	July	7,292	67,633	7,489	19,975	29,561	131,950	7,246	68,376	7,732	19,295	29,651	132,300
August	4,110	30,261	3,507	8,752	29,607	76,236	4,065	30,651	3,614	8,461	29,716	76,507	August	7,299	67,704	7,497	19,996	29,593	132,089	7,284	68,434	7,715	19,251	29,716	132,400
September	4,115	30,301	3,512	8,763	29,645	76,335	4,054	30,488	3,596	8,410	29,819	76,367	September	7,307	67,776	7,505	20,017	29,624	132,229	7,281	68,074	7,668	19,138	29,819	131,980
October	4,120	30,340	3,516	8,774	29,683	76,434	4,117	30,491	3,600	8,379	29,834	76,421	October	7,315	67,848	7,513	20,039	29,655	132,369	7,375	68,065	7,681	19,070	29,834	132,025
November	4,126	30,379	3,521	8,786	29,722	76,533	4,126	30,379	3,521	8,786	29,722	76,533	November	7,323	67,920	7,521	20,060	29,687	132,510	7,323	67,920	7,521	20,060	29,687	132,510
December	4,131	30,419	3,525	8,797	29,761	76,633	4,131	30,419	3,525	8,797	29,761	76,633	December	7,330	67,991	7,529	20,081	29,718	132,650	7,330	67,991	7,529	20,081	29,718	132,650
January	4,136	30,458	3,530	8,809	29,799	76,732	4,136	30,458	3,530	8,809	29,799	76,732	January	7,338	68,064	7,537	20,102	29,750	132,790	7,338	68,064	7,537	20,102	29,750	132,790
February	4,142	30,498	3,534	8,820	29,838	76,831	4,142	30,498	3,534	8,820	29,838	76,831	February	7,346	68,136	7,545	20,124	29,781	132,931	7,346	68,136	7,545	20,124	29,781	132,931
March	4,147	30,537	3,539	8,831	29,876	76,931	4,147	30,537	3,539	8,831	29,876	76,931	March	7,354	68,208	7,553	20,145	29,813	133,072	7,354	68,208	7,553	20,145	29,813	133,072
April	4,152	30,577	3,544	8,843	29,915	77,031	4,152	30,577	3,544	8,843	29,915	77,031	April	7,362	68,280	7,561	20,166	29,844	133,213	7,362	68,280	7,561	20,166	29,844	133,213
May	4,158	30,616	3,548	8,854	29,954	77,131	4,158	30,616	3,548	8,854	29,954	77,131	May	7,369	68,352	7,569	20,188	29,876	133,354	7,369	68,352	7,569	20,188	29,876	133,354
June	4,163	30,656	3,553	8,866	29,993	77,231	4,163	30,656	3,553	8,866	29,993	77,231	June	7,377	68,425	7,577	20,209	29,908	133,495	7,377	68,425	7,577	20,209	29,908	133,495
Average	4,134	30,439	3,528	8,803	29,780	76,683	4,120	30,535	3,561	8,694	29,823	76,732	Average	7,334	68,028	7,533	20,092	29,734	132,721	7,332	68,194	7,599	19,819	29,783	132,727

Enrollment about 0.5% higher than projected.

	HIGHER / (LOWER)					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	(56)	423	120	(267)	83	302
August	(45)	390	107	(291)	109	271
September	(61)	187	84	(353)	174	32
October	(3)	151	84	(395)	151	(13)
November	0	0	0	0	0	0
December	0	0	0	0	0	0
January	0	0	0	0	0	0
February	0	0	0	0	0	0
March	0	0	0	0	0	0
April	0	0	0	0	0	0
May	0	0	0	0	0	0
June	0	0	0	0	0	0
Average	(41)	288	99	(327)	129	148

Member counts in line with Budget YTD.

	HIGHER / (LOWER)					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	(46)	743	243	(680)	90	350
August	(15)	730	218	(745)	123	311
September	(26)	298	163	(879)	195	(249)
October	60	217	168	(969)	179	(344)
November	0	0	0	0	0	0
December	0	0	0	0	0	0
January	0	0	0	0	0	0
February	0	0	0	0	0	0
March	0	0	0	0	0	0
April	0	0	0	0	0	0
May	0	0	0	0	0	0
June	0	0	0	0	0	0
Average	(7)	497	198	(818)	147	17

OPERATING REVENUES		October		October Budget		Variance		YTD Actual		YTD Budget		Variance				
Premium Contributions			%		%		%		%		%		%			
Highmark	\$ 64,340,351		70.39%	\$ 65,428,722		70.83%	\$ (1,088,371)		68.79%	\$ 256,507,507		68.57%	\$ (1,929,125)		-0.75%	
Aetna	\$ 16,618,537		18.18%	\$ 16,998,051		18.40%	\$ (379,514)		17.71%	\$ 66,052,135		17.81%	\$ (1,071,575)		-1.60%	
Total Premium Contributions	\$ 80,958,889		88.58%	\$ 82,426,774		89.23%	\$ (1,467,885)		86.51%	\$ 322,559,641		86.39%	\$ (3,000,700)		-0.92%	
Other Revenues																
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (151,912)		-0.17%	\$ (143,446)		-0.16%	\$ (8,466)		-0.12%	\$ (440,003)		-0.09%	\$ (110,606)		33.58%	
Federal Reinsurance	\$ 1,955,997		2.14%	\$ 1,938,241		2.10%	\$ 17,756		2.09%	\$ 7,791,357		2%	\$ 52,839		0.68%	
Prescription Drug Rebates (Commercial)	\$ -		0.00%	\$ -		0.00%	\$ -		4.68%	\$ 17,466,141		5.02%	\$ (1,438,935)		-7.61%	
Prescription Drug Rebates (EGWP)	\$ -		0.00%	\$ -		0.00%	\$ -		4.02%	\$ 14,971,865		3.98%	\$ (41,259)		-0.27%	
Prescription True Up/Yr End Recon Pymts	\$ -		0.00%	\$ -		0.00%	\$ -		0.00%	\$ -		0.00%	\$ -		0.00%	
Medicare Part D Coverage Gap Discount	\$ 8,044,939		8.80%	\$ 7,548,906		8.17%	\$ 496,033		2.16%	\$ 8,044,939		2.00%	\$ 496,033		6.57%	
Participating Group Fees	\$ 576,088		0.63%	\$ 608,862		0.66%	\$ (32,775)		0.64%	\$ 2,380,612		0.65%	\$ (50,298)		-2.07%	
Other Revenues	\$ 15,528		0.02%	\$ -		0.00%	\$ 15,528		0.02%	\$ 85,668		0.00%	\$ 85,668		0.00%	
Total Other Revenues	\$ 10,440,640		11.42%	\$ 9,952,563		10.77%	\$ 488,077		13.49%	\$ 50,300,580		13.61%	\$ (1,006,558)		-1.96%	
Total Operating Revenues	\$ 91,399,529			\$ 92,379,337			\$ (979,808)			\$ 372,860,221			\$ 376,867,478		\$ (4,007,257)	-1.06%
OPERATING EXPENSES																
Claims																
Highmark	\$ 57,903,366		52.25%	\$ 54,555,334		52.47%	\$ 3,348,032		49.25%	\$ 203,273,880		50.42%	\$ (387,413)		-0.19%	
Aetna	\$ 13,981,855		12.62%	\$ 13,020,767		12.52%	\$ 961,087		13.66%	\$ 56,392,866		14.24%	\$ (1,111,956)		-1.93%	
Express Scripts/CVS (non-Plan D)	\$ 17,229,005		15.55%	\$ 16,762,156		16.12%	\$ 466,849		16.18%	\$ 66,793,701		16.16%	\$ 1,516,911		2.32%	
Express Scripts/CVS (Plan D)	\$ 15,626,991		14.10%	\$ 15,786,441		15.18%	\$ (159,450)		15.63%	\$ 64,516,744		15.29%	\$ 2,769,455		4.49%	
Surgery Plus	\$ 1,673,390		1.51%	\$ -		0.00%	\$ 1,673,390		1.29%	\$ 5,309,456		0.00%	\$ 5,309,456			
Total Claims	\$ 106,414,606		96.02%	\$ 100,124,698		96.29%	\$ 6,289,908		96.02%	\$ 396,286,647		96.10%	\$ 8,096,454		2.09%	
Other Expenses																
Program Fees and Costs (Vendor ASO Fees)	\$ 3,955,119		3.57%	\$ 3,314,252		3.19%	\$ 640,868		3.50%	\$ 14,436,054		3.28%	\$ 1,199,731		9.06%	
Office Expenses	\$ 224,467		0.20%	\$ 309,955		0.30%	\$ (85,488)		0.22%	\$ 889,001		0.31%	\$ (350,819)		-28.30%	
Employee Assistance	\$ 52,623		0.05%	\$ 39,979		0.04%	\$ 12,645		0.04%	\$ 175,166		0.04%	\$ 15,252		9.54%	
Data Warehouse	\$ 39,633		0.04%	\$ 60,216		0.06%	\$ (20,583)		0.03%	\$ 144,120		0.06%	\$ (96,744)		-40.17%	
Consultant Fees	\$ 121,529		0.11%	\$ 125,000		0.12%	\$ (3,471)		0.09%	\$ 377,545		0.12%	\$ (122,455)		-24.49%	
COBRA Fees	\$ 16,349		0.01%	\$ 7,568		0.01%	\$ 8,780		0.01%	\$ 35,561		0.01%	\$ 5,287		17.47%	
ACA Fees	\$ -		0.00%	\$ -		0.00%	\$ -		0.09%	\$ 362,611		0.09%	\$ (3,217)		-0.88%	
Total Other Expenses	\$ 4,409,720		3.98%	\$ 3,856,969		3.71%	\$ 552,751		3.98%	\$ 16,420,057		3.90%	\$ 647,035		4.10%	
Total Operating Expenses	\$ 110,824,326			\$ 103,981,668			\$ 6,842,659			\$ 412,706,704			\$ 403,963,214		\$ 8,743,489	2.16%
Net Income	\$ (19,424,798)			\$ (11,602,331)			\$ (7,822,467)			\$ (39,846,482)			\$ (27,095,736)		\$ (12,750,747)	
Balance Forward	\$ 38,419,302			\$ 43,347,582					\$ 58,840,987				\$ 58,840,987			
Fund Equity Balance	\$ 18,994,505			\$ 31,745,251			\$ (12,750,747)		-40.17%	\$ 18,994,505			\$ 31,745,251		\$ (12,750,747)	-40.17%
Average Members	132,300			132,432			-132		-0.10%							
		YTD				End of Year										
Target		Budget	Actual	Variance		Budget	Forecast*	Variance								
				\$	%			\$	%							
Fund Equity	\$ 101,200,000	\$ 31,745,251	\$ 18,994,505	\$ (12,750,747)	-40%	\$ 2,776,267	\$ (9,974,480)	\$ (12,750,747)	-459%							
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)	\$ -	\$ (69,454,749)	\$ (82,205,495)	\$ (12,750,747)	18%	\$ (98,423,733)	\$ (111,174,480)	\$ (12,750,747)	13%							

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)	\$ -	0.00%	\$ 14,806,609	12.38%	\$ (14,806,609)	-100.00%	\$ 14,971,865	3.02%	\$ 29,819,734	6.01%	\$ (14,847,869)	-49.79%
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	\$ 15,159,184	12.39%	\$ -	0.00%	\$ 15,159,184	0.00%	\$ 23,204,123	4.69%	\$ 7,548,906	1.52%	\$ 15,655,217	207.38%
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	0.00%	\$ 6,579,523	1.28%	\$ -	0.00%	\$ 6,579,523	0.00%
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%	\$ 1,316,569	0.26%	\$ 1,549,775	0.31%	\$ (233,206)	-15.05%
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%	\$ 21,174,644	4.11%	\$ 19,629,991	3.95%	\$ 1,544,653	7.87%
Total Operating Expenses	\$ 102,314,382		\$ 93,070,601		\$ 9,243,781	9.93%	\$ 515,019,239		\$ 497,033,815		\$ 17,985,424	3.62%
Net Income	\$ 20,062,536		\$ 26,512,879		\$ (6,450,343)		\$ (19,782,100)		\$ (582,856)		\$ (19,199,243)	
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%	\$ 39,058,887		\$ 58,258,131		\$ (19,199,243)	-32.96%
Average Members	132,300		132,432		-132	-0.10%						
Target												
Fund Equity	\$ 101,200,000	\$ 58,258,131	\$ 39,058,887	\$ (19,199,243)	\$ (19,199,243)	-33%	\$ 2,776,267	\$ (16,422,976)	\$ (19,199,243)	\$ (19,199,243)	-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)	\$ (62,141,113)	\$ (19,199,243)	\$ (19,199,243)	45%	\$ (98,423,733)	\$ (117,622,976)	\$ (19,199,243)	\$ (19,199,243)	20%	