

State of Delaware Health Fund

Monthly Statement

December 2023

OPERATING REVENUES	December		December Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 66,369,201	69.58%	\$ 65,428,722	69.57%	\$ 940,479	1.44%	\$ 387,763,794	65.65%	\$ 389,294,076	65.93%	\$ (1,530,283)	-0.39%
Aetna	\$ 16,837,490	17.65%	\$ 16,998,051	18.07%	\$ (160,562)	-0.94%	\$ 99,514,379	16.85%	\$ 101,119,812	17.12%	\$ (1,605,433)	-1.59%
Total Premium Contributions	\$ 83,206,691	87.23%	\$ 82,426,774	87.65%	\$ 779,917	0.95%	\$ 487,278,173	82.50%	\$ 490,413,889	83.05%	\$ (3,135,716)	-0.64%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (159,506)	-0.17%	\$ (143,446)	-0.15%	\$ (16,060)	11.20%	\$ (757,571)	-0.13%	\$ (616,289)	-0.10%	\$ (141,282)	22.92%
Federal Reinsurance	\$ 1,959,105	2.05%	\$ 1,938,241	2.06%	\$ 20,864	1.08%	\$ 11,706,797	1.98%	\$ 11,615,001	2%	\$ 91,796	0.79%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 40,755,015	6.90%	\$ 38,851,515	6.58%	\$ 1,903,500	4.90%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 30,131,049	5.10%	\$ 29,819,734	5.05%	\$ 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	\$ 9,693,127	10.16%	\$ 9,213,030	9.80%	\$ 480,097	5.21%	\$ 17,738,066	3.00%	\$ 16,761,935	2.84%	\$ 976,130	5.82%
Participating Group Fees	\$ 671,652	0.70%	\$ 608,862	0.65%	\$ 62,790	10.31%	\$ 3,651,876	0.62%	\$ 3,648,635	0.62%	\$ 3,241	0.09%
Other Revenues	\$ 16,311	0.02%	\$ -	0.00%	\$ 16,311	0.00%	\$ 121,114	0.02%	\$ -	0.00%	\$ 121,114	0.00%
Total Other Revenues	\$ 12,180,689	12.77%	\$ 11,616,687	12.35%	\$ 564,002	4.86%	\$ 103,346,346	17.50%	\$ 100,080,531	16.95%	\$ 3,265,815	3.26%
Total Operating Revenues	\$ 95,387,380		\$ 94,043,461		\$ 1,343,919	1.43%	\$ 590,624,519		\$ 590,494,420		\$ 130,099	0.02%
OPERATING EXPENSES												
Claims												
Highmark	\$ 49,930,371	46.92%	\$ 43,644,267	45.31%	\$ 6,286,104	14.40%	\$ 299,427,898	48.18%	\$ 290,949,827	49.03%	\$ 8,478,071	2.91%
Aetna	\$ 15,754,040	14.80%	\$ 16,275,959	16.90%	\$ (521,920)	-3.21%	\$ 84,765,498	13.64%	\$ 86,801,549	14.63%	\$ (2,036,051)	-2.35%
Express Scripts/CVS (non-Plan D)	\$ 18,419,559	17.31%	\$ 16,762,156	17.40%	\$ 1,657,404	9.89%	\$ 104,805,470	16.87%	\$ 98,801,101	16.65%	\$ 6,004,369	6.08%
Express Scripts/CVS (Plan D)	\$ 17,997,646	16.91%	\$ 15,786,441	16.39%	\$ 2,211,205	14.01%	\$ 100,367,823	16.15%	\$ 93,320,172	15.73%	\$ 7,047,651	7.55%
Surgery Plus	\$ 1,256,750	1.18%	\$ -	0.00%	\$ 1,256,750		\$ 7,836,273	1.26%	\$ -	0.00%	\$ 7,836,273	
Total Claims	\$ 103,358,366	97.13%	\$ 92,468,823	96.00%	\$ 10,889,543	11.78%	\$ 597,202,962	96.10%	\$ 569,872,647	96.04%	\$ 27,330,314	4.80%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,556,186	2.40%	\$ 3,314,252	3.44%	\$ (758,066)	-22.87%	\$ 20,860,341	3.36%	\$ 19,864,826	3.35%	\$ 995,515	5.01%
Office Expenses	\$ 294,611	0.28%	\$ 309,955	0.32%	\$ (15,344)	-4.95%	\$ 1,613,027	0.26%	\$ 1,859,730	0.31%	\$ (246,703)	-13.27%
Employee Assistance	\$ 34,986	0.03%	\$ 39,979	0.04%	\$ (4,993)	-12.49%	\$ 245,090	0.04%	\$ 239,871	0.04%	\$ 5,219	2.18%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 223,387	0.04%	\$ 361,296	0.06%	\$ (137,909)	-38.17%
Consultant Fees	\$ 121,666	0.11%	\$ 125,000	0.13%	\$ (3,335)	-2.67%	\$ 875,817	0.14%	\$ 750,000	0.13%	\$ 125,817	16.78%
COBRA Fees	\$ 7,230	0.01%	\$ 7,568	0.01%	\$ (339)	-4.47%	\$ 50,531	0.01%	\$ 45,410	0.01%	\$ 5,121	11.28%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.06%	\$ 365,828	0.06%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 3,054,312	2.87%	\$ 3,856,969	4.00%	\$ (802,657)	-20.81%	\$ 24,230,803	3.90%	\$ 23,486,960	3.96%	\$ 743,842	3.17%
Total Operating Expenses	\$ 106,412,679		\$ 96,325,793		\$ 10,086,886	10.47%	\$ 621,433,764		\$ 593,359,608		\$ 28,074,157	4.73%
Net Income	\$ (11,025,299)		\$ (2,282,332)		\$ (8,742,967)		\$ (30,809,245)		\$ (2,865,188)		\$ (27,944,057)	
Balance Forward	\$ 39,057,041		\$ 58,258,131				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 28,031,742		\$ 55,975,799		\$ (27,944,057)	-49.92%	\$ 28,031,742		\$ 55,975,799		\$ (27,944,057)	-49.92%
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	\$ 55,975,799	\$ 28,031,742	\$ (27,944,057)	-50%	\$ 2,776,267	\$ (25,167,791)	\$ (27,944,057)	-1007%
Claim Liability	\$ 72,400,000	\$ 72,400,000	\$ -	\$ (72,400,000)	-100%	\$ 72,400,000	\$ -	\$ (72,400,000)	-100%
Minimum Reserve	\$ 28,800,000	\$ 28,800,000	\$ 27,000,000	\$ (1,800,000)	-6%	\$ 28,800,000	\$ 27,000,000	\$ (1,800,000)	-6%
Surplus/(Deficit)	\$ -	\$ (45,224,201)	\$ 1,031,742	\$ 46,255,943	-102%	\$ (98,423,733)	\$ (52,167,791)	\$ 46,255,943	-47%

*Forecast = Actual + Remaining Budget