

## State of Delaware Health Fund Monthly Statement February 2024

OPERATING REVENUES	February		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<b>Premium Contributions</b>												
Highmark	\$ 66,636,170	51.98%	\$ 65,591,684	54.25%	\$ 1,044,485	1.59%	\$ 519,457,034	64.35%	\$ 520,477,445	64.21%	\$ (1,020,411)	-0.20%
Aetna	\$ 17,004,079	13.26%	\$ 17,040,388	14.09%	\$ (36,309)	-0.21%	\$ 133,381,405	16.52%	\$ 135,200,588	16.68%	\$ (1,819,183)	-1.35%
<b>Total Premium Contributions</b>	<b>\$ 83,640,249</b>	<b>65.24%</b>	<b>\$ 82,632,073</b>	<b>68.35%</b>	<b>\$ 1,008,177</b>	<b>1.22%</b>	<b>\$ 652,838,440</b>	<b>80.87%</b>	<b>\$ 655,678,034</b>	<b>80.89%</b>	<b>\$ (2,839,594)</b>	<b>-0.43%</b>
<b>Other Revenues</b>												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 459,150	0.36%	\$ 258,846	0.21%	\$ 200,304	77.38%	\$ 159,924	0.02%	\$ (98,597)	-0.01%	\$ 258,521	-262.20%
Federal Reinsurance	\$ 2,063,245	1.61%	\$ 2,234,529	1.85%	\$ (171,284)	-7.67%	\$ 15,826,533	1.96%	\$ 16,084,059	2%	\$ (257,525)	-1.60%
Prescription Drug Rebates (Commercial)	\$ 25,454,090	19.85%	\$ 20,234,251	16.74%	\$ 5,219,840	25.80%	\$ 65,843,911	8.16%	\$ 59,085,766	7.29%	\$ 6,758,145	11.44%
Prescription Drug Rebates (EGWP)	\$ 15,962,488	12.45%	\$ 14,931,948	12.35%	\$ 1,030,540	6.90%	\$ 46,458,731	5.75%	\$ 44,751,682	5.52%	\$ 1,707,050	3.81%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 3,424,953	0.42%	\$ 13,466,470	1.66%	\$ (10,041,517)	-74.57%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 17,738,066	2.20%	\$ 16,761,935	2.07%	\$ 976,130	5.82%
Participating Group Fees	\$ 609,973	0.48%	\$ 610,379	0.50%	\$ (406)	-0.07%	\$ 4,833,803	0.60%	\$ 4,869,392	0.60%	\$ (35,590)	-0.73%
Other Revenues	\$ 17,822	0.01%	\$ -	0.00%	\$ 17,822	0.00%	\$ 158,385	0.02%	\$ -	0.00%	\$ 158,385	0.00%
<b>Total Other Revenues</b>	<b>\$ 44,566,768</b>	<b>34.76%</b>	<b>\$ 38,269,952</b>	<b>31.65%</b>	<b>\$ 6,296,816</b>	<b>16.45%</b>	<b>\$ 154,444,305</b>	<b>19.13%</b>	<b>\$ 154,920,706</b>	<b>19.11%</b>	<b>\$ (476,401)</b>	<b>-0.31%</b>
<b>Total Operating Revenues</b>	<b>\$ 128,207,017</b>		<b>\$ 120,902,024</b>		<b>\$ 7,304,993</b>	<b>6.04%</b>	<b>\$ 807,282,745</b>		<b>\$ 810,598,739</b>		<b>\$ (3,315,995)</b>	<b>-0.41%</b>
<b>OPERATING EXPENSES</b>												
<b>Claims</b>												
Highmark	\$ 49,648,882	47.76%	\$ 50,681,556	48.82%	\$ (1,032,673)	-2.04%	\$ 408,418,704	48.85%	\$ 404,983,328	49.77%	\$ 3,435,377	0.85%
Aetna	\$ 12,672,999	12.19%	\$ 15,120,262	14.56%	\$ (2,447,262)	-16.19%	\$ 110,382,078	13.20%	\$ 117,042,072	14.38%	\$ (6,659,995)	-5.69%
Express Scripts/CVS (non-Plan D)	\$ 18,803,387	18.09%	\$ 17,519,704	16.88%	\$ 1,283,683	7.33%	\$ 141,129,461	16.88%	\$ 133,840,508	16.45%	\$ 7,288,953	5.45%
Express Scripts/CVS (Plan D)	\$ 17,325,770	16.67%	\$ 16,632,145	16.02%	\$ 693,626	4.17%	\$ 133,623,117	15.98%	\$ 126,584,461	15.56%	\$ 7,038,657	5.56%
Surgery Plus	\$ 1,240,610	1.19%	\$ -	0.00%	\$ 1,240,610	100.00%	\$ 10,303,470	1.23%	\$ -	0.00%	\$ 10,303,470	100.00%
<b>Total Claims</b>	<b>\$ 99,691,649</b>	<b>95.90%</b>	<b>\$ 99,953,666</b>	<b>96.28%</b>	<b>\$ (262,017)</b>	<b>-0.26%</b>	<b>\$ 803,856,831</b>	<b>96.14%</b>	<b>\$ 782,450,369</b>	<b>96.16%</b>	<b>\$ 21,406,462</b>	<b>2.74%</b>
<b>Other Expenses</b>												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,568,348	3.43%	\$ 3,321,163	3.20%	\$ 247,185	7.44%	\$ 27,932,464	3.34%	\$ 26,507,152	3.26%	\$ 1,425,312	5.38%
Office Expenses	\$ 479,196	0.46%	\$ 309,955	0.30%	\$ 169,241	54.60%	\$ 2,304,695	0.28%	\$ 2,479,641	0.30%	\$ (174,946)	-7.06%
Employee Assistance	\$ 35,902	0.03%	\$ 39,979	0.04%	\$ (4,077)	-10.20%	\$ 316,375	0.04%	\$ 319,828	0.04%	\$ (3,453)	-1.08%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 302,653	0.04%	\$ 481,728	0.06%	\$ (179,075)	-37.17%
Consultant Fees	\$ 131,783	0.13%	\$ 125,000	0.12%	\$ 6,783	5.43%	\$ 1,010,100	0.12%	\$ 1,000,000	0.12%	\$ 10,100	1.01%
COBRA Fees	\$ 7,521	0.01%	\$ 7,568	0.01%	\$ (48)	-0.63%	\$ 64,014	0.01%	\$ 60,546	0.01%	\$ 3,467	5.73%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.04%	\$ 365,828	0.04%	\$ (3,217)	-0.88%
<b>Total Other Expenses</b>	<b>\$ 4,262,383</b>	<b>4.10%</b>	<b>\$ 3,863,881</b>	<b>3.72%</b>	<b>\$ 398,502</b>	<b>10.31%</b>	<b>\$ 32,292,911</b>	<b>3.86%</b>	<b>\$ 31,214,722</b>	<b>3.84%</b>	<b>\$ 1,078,189</b>	<b>3.45%</b>
<b>Total Operating Expenses</b>	<b>\$ 103,954,032</b>		<b>\$ 103,817,547</b>		<b>\$ 136,484</b>	<b>0.13%</b>	<b>\$ 836,149,742</b>		<b>\$ 813,665,091</b>		<b>\$ 22,484,651</b>	<b>2.76%</b>
<b>Net Income</b>	<b>\$ 24,252,986</b>		<b>\$ 17,084,477</b>		<b>\$ 7,168,509</b>		<b>\$ (28,866,997)</b>		<b>\$ (3,066,352)</b>		<b>\$ (25,800,646)</b>	
Balance Forward	\$ 5,721,004		\$ 38,690,158				\$ 58,840,987		\$ 58,840,987			
<b>Fund Equity Balance</b>	<b>\$ 29,973,990</b>		<b>\$ 55,774,635</b>		<b>\$ (25,800,646)</b>	<b>-46.26%</b>	<b>\$ 29,973,990</b>		<b>\$ 55,774,635</b>		<b>\$ (25,800,646)</b>	<b>-46.26%</b>
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	\$ 55,774,635	\$ 29,973,990	\$ (25,800,646)	-46%	\$ 2,776,267	\$ (23,024,379)	\$ (25,800,646)	-929%
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)	\$ -	\$ (45,425,365)	\$ 2,973,990	\$ 48,399,354	-107%	\$ (98,423,733)	\$ (50,024,379)	\$ 48,399,354	-49%

\*Forecast = Actual + Remaining Budget