

# State of Delaware GHIP

SEBC – April 2024 Fund Report and Financial Update

May 28, 2024



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# Executive Summary - April

	April Budget	April Actual	Better / (Worse)	Comment
Premium Contributions	\$ 82,840,000	\$ 85,790,000	\$ 2,950,000	3.6% Variance to Budget
Other Revenues	\$ 3,110,000	\$ 3,230,000	\$ 120,000	On Budget
Claims	\$ (116,320,000)	\$ (100,620,000)	\$ 15,700,000	Significant slow down in weekly claims likely due to Change Health cyber attack
Expenses	\$ (3,870,000)	\$ (4,320,000)	\$ (450,000)	Expenses worse than budget due to PrudentRx fees
<b>Total</b>	<b>\$ (34,240,000)</b>	<b>\$ (15,920,000)</b>	<b>\$ 18,320,000</b>	<b>YTD Deficit decreased by \$18.3 million</b>

Changes since 5/20 Financial Sub-committee meeting:

- Reflects all May invoices for both Highmark and Aetna including \$22M Highmark invoice on 5/21 clearing out significant backlog from Christiana Healthcare
- Based on current runout and remaining timeframe to end of FY24, it is expected that the full backlog from the Change Healthcare cyber attack will be caught up by the end of FY24.

	FY24 Budget	FY24 Forecast	Better / (Worse)	Comment
Premium Contributions	\$ 986,824,000	\$ 989,320,000	\$ 2,496,000	0.3% Variance to Budget
Other Revenues	\$ 217,457,000	\$ 222,700,000	\$ 5,243,000	Full year expected to be better than Budget due to higher Pharmacy rebates offset by a lower EGWP year-end reconciliation payment in January
Claims	\$ (1,213,655,000)	\$ (1,231,310,000)	\$ (17,655,000)	Prescription Drug, SurgeryPlus and GLP-1 medication claims significantly higher than Budget
Expenses	\$ (46,691,000)	\$ (47,580,000)	\$ (889,000)	Total expenses worse than Budget due to PrudentRx fees
<b>Total</b>	<b>\$ (56,065,000)</b>	<b>\$ (66,870,000)</b>	<b>\$ (10,805,000)</b>	<b>Full Year Deficit projected to be \$10.8 million worse than Budget</b>

\*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
<b>Operating Revenues</b>													
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
<b>Total Operating Revenues</b>	<b>\$81.2</b>	<b>\$118.6</b>	<b>\$84.7</b>	<b>\$92.4</b>	<b>\$119.6</b>	<b>\$94.0</b>	<b>\$99.2</b>	<b>\$120.9</b>	<b>\$95.2</b>	<b>\$85.9</b>	<b>\$122.0</b>	<b>\$90.5</b>	<b>\$1,204.3</b>
<b>Operating Expenses</b>													
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
<b>Total Operating Expenses</b>	<b>\$95.3</b>	<b>\$106.4</b>	<b>\$98.3</b>	<b>\$104.0</b>	<b>\$93.1</b>	<b>\$96.3</b>	<b>\$116.5</b>	<b>\$103.8</b>	<b>\$107.6</b>	<b>\$120.3</b>	<b>\$111.3</b>	<b>\$107.5</b>	<b>\$1,260.3</b>
<b>Net Monthly Income</b>	<b>-\$14.0</b>	<b>\$12.2</b>	<b>-\$13.7</b>	<b>-\$11.6</b>	<b>\$26.5</b>	<b>-\$02.3</b>	<b>-\$17.3</b>	<b>\$17.1</b>	<b>-\$12.4</b>	<b>-\$34.3</b>	<b>\$10.7</b>	<b>-\$17.0</b>	<b>-\$56.1</b>
<b>Ending Fund Equity Balance</b>	<b>\$44.8</b>	<b>\$57.0</b>	<b>\$43.3</b>	<b>\$31.7</b>	<b>\$58.3</b>	<b>\$56.0</b>	<b>\$38.7</b>	<b>\$55.8</b>	<b>\$43.4</b>	<b>\$9.0</b>	<b>\$19.8</b>	<b>\$2.8</b>	<b>\$2.8</b>
<b>Reserves</b>													
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
<b>GHIP Surplus (After Reserves)</b>	<b>-\$56.4</b>	<b>-\$44.2</b>	<b>-\$57.9</b>	<b>-\$69.5</b>	<b>-\$42.9</b>	<b>-\$45.2</b>	<b>-\$62.5</b>	<b>-\$45.4</b>	<b>-\$57.8</b>	<b>-\$92.2</b>	<b>-\$81.4</b>	<b>-\$98.4</b>	<b>-\$98.4</b>
<b>FY24 RE-FORECAST</b>	<b>July</b>	<b>August</b>	<b>September</b>	<b>October</b>	<b>November</b>	<b>December</b>	<b>January</b>	<b>February</b>	<b>March</b>	<b>April</b>	<b>May</b>	<b>June</b>	<b>Total</b>
<b>Operating Revenues</b>													
Premium Contributions	\$78.3	\$81.2	\$82.1	\$81.0	\$81.5	\$83.2	\$81.9	\$83.6	\$82.8	\$85.8	\$83.9	\$84.0	\$989.3
Other Revenues	\$2.5	\$34.9	\$2.5	\$10.4	\$40.9	\$12.2	\$6.5	\$44.6	\$13.2	\$3.2	\$44.2	\$7.7	\$222.7
<b>Total Operating Revenues</b>	<b>\$80.8</b>	<b>\$116.1</b>	<b>\$84.5</b>	<b>\$91.4</b>	<b>\$122.4</b>	<b>\$95.4</b>	<b>\$88.5</b>	<b>\$128.2</b>	<b>\$95.9</b>	<b>\$89.0</b>	<b>\$128.1</b>	<b>\$91.7</b>	<b>\$1,212.0</b>
<b>Operating Expenses</b>													
Claims	\$88.1	\$108.2	\$93.6	\$106.4	\$97.6	\$103.4	\$107.0	\$99.7	\$88.2	\$100.6	\$117.7	\$120.9	\$1,231.3
Other Expenses	\$4.0	\$3.7	\$4.3	\$4.4	\$4.8	\$3.1	\$3.8	\$4.3	\$2.8	\$4.3	\$4.1	\$4.1	\$47.6
<b>Total Operating Expenses</b>	<b>\$92.1</b>	<b>\$111.9</b>	<b>\$97.8</b>	<b>\$110.8</b>	<b>\$102.3</b>	<b>\$106.4</b>	<b>\$110.8</b>	<b>\$104.0</b>	<b>\$91.0</b>	<b>\$104.9</b>	<b>\$121.8</b>	<b>\$125.0</b>	<b>\$1,278.9</b>
<b>Net Monthly Income</b>	<b>-\$11.3</b>	<b>\$4.2</b>	<b>-\$13.3</b>	<b>-\$19.4</b>	<b>\$20.1</b>	<b>-\$11.0</b>	<b>-\$22.3</b>	<b>\$24.3</b>	<b>\$5.0</b>	<b>-\$15.9</b>	<b>\$6.3</b>	<b>-\$33.4</b>	<b>-\$66.9</b>
<b>Ending Fund Equity Balance</b>	<b>\$47.6</b>	<b>\$51.7</b>	<b>\$38.4</b>	<b>\$19.0</b>	<b>\$39.1</b>	<b>\$28.0</b>	<b>\$5.7</b>	<b>\$30.0</b>	<b>\$35.0</b>	<b>\$19.0</b>	<b>\$25.3</b>	<b>-\$8.0</b>	<b>-\$8.0</b>
<b>Reserves</b>													
Claim Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
<b>GHIP Surplus (After Reserves)</b>	<b>\$18.8</b>	<b>\$22.9</b>	<b>\$9.6</b>	<b>-\$9.8</b>	<b>\$10.3</b>	<b>-\$0.8</b>	<b>-\$23.1</b>	<b>\$1.2</b>	<b>\$6.2</b>	<b>-\$9.8</b>	<b>-\$3.5</b>	<b>-\$36.8</b>	<b>-\$36.8</b>

# Premium Contributions

	FY24 BUDGET			FY24 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	\$ 66,369,201	\$ 16,837,490	\$ 83,206,691	\$ 940,479	\$ (160,562)	\$ 779,917
January	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 65,057,071	\$ 16,862,947	\$ 81,920,017	\$ (534,614)	\$ (177,441)	\$ (712,055)
February	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 66,636,170	\$ 17,004,079	\$ 83,640,249	\$ 1,044,485	\$ (36,309)	\$ 1,008,177
March	\$ 65,591,684	\$ 17,040,388	\$ 82,632,073	\$ 66,061,597	\$ 16,721,261	\$ 82,782,858	\$ 469,912	\$ (319,127)	\$ 150,785
<b>April</b>	<b>\$ 65,755,052</b>	<b>\$ 17,082,830</b>	<b>\$ 82,837,883</b>	<b>\$ 68,420,533</b>	<b>\$ 17,369,108</b>	<b>\$ 85,789,641</b>	<b>\$ 2,665,480</b>	<b>\$ 286,278</b>	<b>\$ 2,951,758</b>
May	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 66,930,604	\$ 16,990,878	\$ 83,921,482	\$ 1,175,552	\$ (91,952)	\$ 1,083,600
June	\$ 65,755,052	\$ 17,082,830	\$ 82,837,883	\$ 66,986,861	\$ 17,005,159	\$ 83,992,020	\$ 1,231,809	\$ (77,671)	\$ 1,154,138
<b>Total</b>	<b>\$ 783,334,287</b>	<b>\$ 203,489,467</b>	<b>\$ 986,823,754</b>	<b>\$ 787,856,629</b>	<b>\$ 201,467,811</b>	<b>\$ 989,324,441</b>	<b>\$ 4,522,343</b>	<b>\$ (2,021,655)</b>	<b>\$ 2,500,687</b>

- April better than Budget due to DTC catch-up from missing March.
- Full FY24 expected to be 0.3% (\$2.5M) better than Budget.



# Premium Contributions

	FY24 ACTUAL										
	Active Employees		Pensioners				COBRA	Non-Payroll			Total GHIP
	State Share	Employee Share	State Share Pre-65	Pensioner Share Pre-65	State Share Medicare	Pensioner Share Medicare		Medicare	Pre-65	Active	
July	\$ 42,917,605	\$ 5,119,950	\$ 5,902,779	\$ 879,012	\$ 11,782,401	\$ 580,059	\$ 52,503	\$ 1,071,714	\$ 1,999,426	\$ 7,997,706	\$ 78,303,154
August	\$ 44,169,251	\$ 5,279,377	\$ 6,335,309	\$ 954,898	\$ 11,792,523	\$ 586,709	\$ 56,104	\$ 1,073,551	\$ 2,195,779	\$ 8,783,115	\$ 81,226,617
September	\$ 43,829,953	\$ 5,319,467	\$ 6,865,485	\$ 916,279	\$ 11,858,624	\$ 589,885	\$ 55,068	\$ 1,075,389	\$ 2,312,166	\$ 9,248,666	\$ 82,070,982
October	\$ 44,064,080	\$ 5,464,452	\$ 6,567,502	\$ 902,774	\$ 11,861,895	\$ 592,076	\$ 55,525	\$ 1,089,170	\$ 2,072,283	\$ 8,289,131	\$ 80,958,889
November	\$ 44,126,241	\$ 5,505,058	\$ 6,530,921	\$ 898,546	\$ 11,877,532	\$ 594,509	\$ 56,971	\$ 1,087,332	\$ 2,166,946	\$ 8,667,784	\$ 81,511,841
December	\$ 44,558,144	\$ 5,461,336	\$ 6,507,383	\$ 889,847	\$ 11,871,536	\$ 597,140	\$ 53,443	\$ 1,086,413	\$ 2,436,290	\$ 9,745,159	\$ 83,206,691
January	\$ 45,269,444	\$ 5,386,918	\$ 6,434,677	\$ 879,389	\$ 11,887,763	\$ 622,346	\$ 55,505	\$ 1,105,408	\$ 2,055,713	\$ 8,222,853	\$ 81,920,017
February	\$ 45,708,585	\$ 5,383,118	\$ 6,429,375	\$ 892,894	\$ 12,467,187	\$ 627,180	\$ 58,367	\$ 1,145,558	\$ 2,185,597	\$ 8,742,389	\$ 83,640,249
March	\$ 45,801,832	\$ 5,394,495	\$ 6,563,662	\$ 882,208	\$ 12,475,900	\$ 627,407	\$ 56,573	\$ 1,156,452	\$ 1,964,866	\$ 7,859,462	\$ 82,782,858
<b>April</b>	<b>\$ 45,860,519</b>	<b>\$ 5,403,204</b>	<b>\$ 6,467,868</b>	<b>\$ 877,201</b>	<b>\$ 12,474,598</b>	<b>\$ 631,418</b>	<b>\$ 50,155</b>	<b>\$ 1,158,371</b>	<b>\$ 2,573,261</b>	<b>\$ 10,293,045</b>	<b>\$ 85,789,641</b>
May	\$ 45,898,562	\$ 5,407,686	\$ 6,473,234	\$ 877,929	\$ 12,484,630	\$ 631,942	\$ 50,155	\$ 1,160,294	\$ 2,187,410	\$ 8,749,641	\$ 83,921,482
June	\$ 45,936,637	\$ 5,412,172	\$ 6,478,603	\$ 878,657	\$ 12,494,986	\$ 632,466	\$ 50,155	\$ 1,162,220	\$ 2,189,225	\$ 8,756,899	\$ 83,992,020
<b>Total</b>	<b>\$ 538,140,854</b>	<b>\$ 64,537,232</b>	<b>\$ 77,556,799</b>	<b>\$ 10,729,635</b>	<b>\$ 145,329,576</b>	<b>\$ 7,313,136</b>	<b>\$ 650,523</b>	<b>\$ 13,371,871</b>	<b>\$ 26,338,963</b>	<b>\$ 105,355,851</b>	<b>\$ 989,324,441</b>

# Other Revenues

	ACTUAL / PROJECTED									
	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total	
July	\$ 4,996	\$ 1,938,026	\$ -	\$ -	\$ -	\$ -	\$ 557,634	\$ 39,005	\$ 2,539,662	
August	\$ (146,427)	\$ 1,947,349	\$ 17,466,141	\$ 14,971,865	\$ -	\$ -	\$ 608,217	\$ 15,624	\$ 34,862,770	
September	\$ (146,661)	\$ 1,949,984	\$ -	\$ -	\$ -	\$ -	\$ 638,674	\$ 15,511	\$ 2,457,508	
October	\$ (151,912)	\$ 1,955,997	\$ -	\$ -	\$ -	\$ 8,044,939	\$ 576,088	\$ 15,528	\$ 10,440,640	
November	\$ (158,062)	\$ 1,956,335	\$ 23,288,874	\$ 15,159,184	\$ -	\$ -	\$ 599,611	\$ 19,135	\$ 40,865,077	
December	\$ (159,506)	\$ 1,959,105	\$ -	\$ -	\$ -	\$ 9,693,127	\$ 671,652	\$ 16,311	\$ 12,180,689	
January	\$ 458,344	\$ 2,056,492	\$ -	\$ -	\$ 3,424,953	\$ -	\$ 571,954	\$ 19,448	\$ 6,531,191	
February	\$ 459,150	\$ 2,063,245	\$ 25,454,090	\$ 15,962,488	\$ -	\$ -	\$ 609,973	\$ 17,822	\$ 44,566,768	
March	\$ 447,173	\$ 2,061,255	\$ -	\$ -	\$ -	\$ 9,991,398	\$ 554,686	\$ 110,899	\$ 13,165,410	
April	\$ 443,386	\$ 2,063,814	\$ -	\$ -	\$ -	\$ -	\$ 707,109	\$ 17,304	\$ 3,231,613	
May	\$ 443,386	\$ 2,063,814	\$ 25,454,090	\$ 15,612,233	\$ -	\$ -	\$ 611,899	\$ -	\$ 44,185,422	
June	\$ 443,386	\$ 2,063,814	\$ -	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ 7,676,588	
<b>Total</b>	<b>\$ 1,937,255</b>	<b>\$ 24,079,229</b>	<b>\$ 91,663,195</b>	<b>\$ 61,705,769</b>	<b>\$ 3,424,953</b>	<b>\$ 32,286,953</b>	<b>\$ 7,319,396</b>	<b>\$ 286,588</b>	<b>\$ 222,703,339</b>	

	BUDGET									
	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	
August	\$ (95,393)	\$ 1,933,426	\$ 18,905,075	\$ 15,013,124	\$ -	\$ -	\$ 607,349	\$ -	\$ 36,363,582	
September	\$ (95,393)	\$ 1,933,426	\$ -	\$ -	\$ -	\$ -	\$ 607,349	\$ -	\$ 2,445,382	
October	\$ (143,446)	\$ 1,938,241	\$ -	\$ -	\$ -	\$ 7,548,906	\$ 608,862	\$ -	\$ 9,952,563	
November	\$ (143,446)	\$ 1,938,241	\$ 19,946,440	\$ 14,806,609	\$ -	\$ -	\$ 608,862	\$ -	\$ 37,156,706	
December	\$ (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	
February	\$ 258,846	\$ 2,234,529	\$ 20,234,251	\$ 14,931,948	\$ -	\$ -	\$ 610,379	\$ -	\$ 38,269,952	
March	\$ 258,846	\$ 2,234,529	\$ -	\$ -	\$ -	\$ 9,446,543	\$ 610,379	\$ -	\$ 12,550,297	
April	\$ 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	
June	\$ 259,490	\$ 2,240,095	\$ -	\$ -	\$ -	\$ 4,557,489	\$ 611,899	\$ -	\$ 7,668,973	
<b>Total</b>	<b>\$ 938,720</b>	<b>\$ 25,038,872</b>	<b>\$ 79,783,719</b>	<b>\$ 60,148,247</b>	<b>\$ 13,466,470</b>	<b>\$ 30,765,967</b>	<b>\$ 7,315,468</b>	<b>\$ -</b>	<b>\$ 217,457,462</b>	

Better/(Worse)	\$ 998,535	\$ (959,642)	\$ 11,879,477	\$ 1,557,523	\$ (10,041,517)	\$ 1,520,986	\$ 3,928	\$ 286,588	\$ 5,245,877	
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# Claims

	FY24 ACTUAL / PROJECTED													
	Active						Pre-65 Retirees				Medicare Retirees			Total GHIP
	Highmark	Aetna	Surgery Plus	Hinge Health	CVS Commercial	Total	Highmark	Aetna	CVS Commercial	Total	Medicfill	EGWP	Total	
July	\$33.3	\$10.3	\$1.1	\$0.0	\$13.4	\$58.2	\$5.4	\$2.0	\$2.6	\$10.0	\$5.0	\$14.9	\$19.9	\$88.1
August	\$46.9	\$10.9	\$1.2	\$0.2	\$13.6	\$72.8	\$8.0	\$2.2	\$2.7	\$12.9	\$6.1	\$16.4	\$22.5	\$108.2
September	\$31.1	\$14.3	\$0.8	\$0.3	\$14.2	\$60.6	\$5.0	\$2.8	\$3.0	\$10.7	\$4.6	\$17.6	\$22.2	\$93.6
October	\$43.7	\$11.6	\$1.7	\$0.0	\$14.6	\$71.6	\$7.8	\$2.4	\$2.6	\$12.8	\$6.4	\$15.6	\$22.0	\$106.4
November	\$35.9	\$10.6	\$1.0	\$0.2	\$16.5	\$64.3	\$5.4	\$2.0	\$3.1	\$10.5	\$5.0	\$17.9	\$22.8	\$97.6
December	\$38.9	\$12.4	\$1.2	\$0.0	\$15.5	\$68.0	\$5.4	\$3.4	\$2.9	\$11.7	\$5.6	\$18.0	\$23.6	\$103.4
January	\$45.4	\$10.7	\$1.2	\$0.0	\$14.8	\$72.2	\$6.6	\$2.2	\$2.8	\$11.5	\$7.4	\$15.9	\$23.3	\$107.0
February	\$36.4	\$10.6	\$1.1	\$0.1	\$15.9	\$64.1	\$6.3	\$2.1	\$2.9	\$11.3	\$7.0	\$17.3	\$24.3	\$99.7
March	\$27.2	\$13.3	\$1.1	\$0.2	\$16.3	\$58.0	\$3.8	\$2.5	\$2.8	\$9.1	\$4.9	\$16.1	\$21.0	\$88.2
<b>April</b>	<b>\$37.6</b>	<b>\$12.8</b>	<b>\$0.6</b>	<b>\$0.0</b>	<b>\$16.6</b>	<b>\$67.6</b>	<b>\$5.3</b>	<b>\$1.9</b>	<b>\$2.9</b>	<b>\$10.1</b>	<b>\$6.7</b>	<b>\$16.2</b>	<b>\$22.9</b>	<b>\$100.6</b>
May	\$49.6	\$12.5	\$1.2	\$0.0	\$17.3	\$80.8	\$7.5	\$1.8	\$3.1	\$12.4	\$7.1	\$17.5	\$24.6	\$117.7
June	\$48.9	\$14.1	\$1.2	\$0.0	\$17.3	\$81.5	\$6.8	\$2.9	\$3.1	\$12.8	\$7.2	\$19.5	\$26.6	\$120.9
<b>Total</b>	<b>\$474.8</b>	<b>\$144.1</b>	<b>\$13.5</b>	<b>\$1.2</b>	<b>\$186.2</b>	<b>\$819.8</b>	<b>\$73.3</b>	<b>\$28.0</b>	<b>\$34.5</b>	<b>\$135.9</b>	<b>\$72.8</b>	<b>\$202.9</b>	<b>\$275.7</b>	<b>\$1,231.3</b>
<b>YoY Trend</b>	<b>6.3%</b>	<b>-2.5%</b>	<b>197.2%</b>		<b>10.0%</b>	<b>6.5%</b>	<b>6.3%</b>	<b>-2.5%</b>	<b>10.0%</b>		<b>11.3%</b>	<b>12.4%</b>	<b>12.1%</b>	<b>7.7%</b>

	FY23 ACTUAL									
	Active/Pre-65 Retiree						Medicare Retirees			
	Highmark	Aetna	Surgery Plus	CVS Commercial	Total	Medicfill	EGWP	Total	Total GHIP	
July	\$40.7	\$15.0	\$0.4	\$15.8	\$71.9	\$4.3	\$14.0	\$18.3	\$90.2	
August	\$50.3	\$11.2	\$0.3	\$15.6	\$77.3	\$4.6	\$14.7	\$19.2	\$96.6	
September	\$38.5	\$15.8	\$0.4	\$16.8	\$71.5	\$5.8	\$14.8	\$20.6	\$92.1	
October	\$38.7	\$13.0	\$0.3	\$15.9	\$67.9	\$4.4	\$14.1	\$18.5	\$86.4	
November	\$42.9	\$12.4	\$0.1	\$16.9	\$72.3	\$4.6	\$15.1	\$19.7	\$92.0	
December	\$38.0	\$14.5	\$0.5	\$16.1	\$69.2	\$5.3	\$14.6	\$19.8	\$89.0	
January	\$50.2	\$12.5	\$0.3	\$15.5	\$78.5	\$4.6	\$13.7	\$18.3	\$96.8	
February	\$38.1	\$17.6	\$0.3	\$18.2	\$74.0	\$7.0	\$16.7	\$23.7	\$97.8	
March	\$41.3	\$21.5	\$0.1	\$16.4	\$79.3	\$7.4	\$14.7	\$22.1	\$101.4	
<b>April</b>	<b>\$43.5</b>	<b>\$11.3</b>	<b>\$1.4</b>	<b>\$16.9</b>	<b>\$73.2</b>	<b>\$5.3</b>	<b>\$15.7</b>	<b>\$20.9</b>	<b>\$94.2</b>	
May	\$54.3	\$16.1	\$0.5	\$18.0	\$88.8	\$5.5	\$15.4	\$20.9	\$109.7	
June	\$39.1	\$15.7	\$0.3	\$18.4	\$73.5	\$6.7	\$17.1	\$23.8	\$97.3	
<b>Total</b>	<b>\$515.6</b>	<b>\$176.5</b>	<b>\$4.9</b>	<b>\$200.6</b>	<b>\$897.6</b>	<b>\$65.4</b>	<b>\$180.4</b>	<b>\$245.8</b>	<b>\$1,143.4</b>	

- Estimated \$30M+ backlog due to Change Healthcare cyber attack built up between February and April. However, based on large May weekly invoices, full backlog currently projected to be cleared by end of FY24.



# Expenses

	ACTUAL / PROJECTED							
	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ 3,274,467	\$ 215,393	\$ 34,882	\$ 39,125	\$ 40,753	\$ 4,731	\$ 362,611	\$ 3,971,961
August	\$ 3,247,187	\$ 207,690	\$ 35,092	\$ 39,633	\$ 210,264	\$ 6,019	\$ -	\$ 3,745,884
September	\$ 3,959,281	\$ 241,452	\$ 52,569	\$ 25,728	\$ 5,000	\$ 8,463	\$ -	\$ 4,292,492
October	\$ 3,955,119	\$ 224,467	\$ 52,623	\$ 39,633	\$ 121,529	\$ 16,349	\$ -	\$ 4,409,720
November	\$ 3,868,100	\$ 429,414	\$ 34,939	\$ 39,633	\$ 376,606	\$ 7,741	\$ -	\$ 4,756,433
December	\$ 2,556,186	\$ 294,611	\$ 34,986	\$ 39,633	\$ 121,666	\$ 7,230	\$ -	\$ 3,054,312
January	\$ 3,503,776	\$ 212,472	\$ 35,383	\$ 39,633	\$ 2,500	\$ 5,962	\$ -	\$ 3,799,726
February	\$ 3,568,348	\$ 479,196	\$ 35,902	\$ 39,633	\$ 131,783	\$ 7,521	\$ -	\$ 4,262,383
March	\$ 2,065,552	\$ 389,067	\$ 35,969	\$ 39,633	\$ 264,596	\$ 5,795	\$ -	\$ 2,800,613
<b>April</b>	<b>\$ 3,875,312</b>	<b>\$ 249,087</b>	<b>\$ 35,999</b>	<b>\$ 128,933</b>	<b>\$ 28,732</b>	<b>\$ 6,621</b>	<b>\$ -</b>	<b>\$ 4,324,684</b>
May	\$ 3,568,348	\$ 294,285	\$ 35,999	\$ 38,032	\$ 130,343	\$ 7,643	\$ -	\$ 4,074,650
June	\$ 3,568,348	\$ 294,285	\$ 35,999	\$ 38,032	\$ 138,220	\$ 7,643	\$ -	\$ 4,082,527
<b>Total</b>	<b>\$ 41,010,024</b>	<b>\$ 3,531,419</b>	<b>\$ 460,342</b>	<b>\$ 547,284</b>	<b>\$ 1,571,992</b>	<b>\$ 91,715</b>	<b>\$ 362,611</b>	<b>\$ 47,575,386</b>

	BUDGET							
	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
August	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075
September	\$ 3,307,357	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,850,075
October	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969
November	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969
December	\$ 3,314,252	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,856,969
January	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881
February	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881
March	\$ 3,321,163	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,863,881
<b>April</b>	<b>\$ 3,328,092</b>	<b>\$ 309,955</b>	<b>\$ 39,979</b>	<b>\$ 60,216</b>	<b>\$ 125,000</b>	<b>\$ 7,568</b>	<b>\$ -</b>	<b>\$ 3,870,810</b>
May	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810
June	\$ 3,328,092	\$ 309,955	\$ 39,979	\$ 60,216	\$ 125,000	\$ 7,568	\$ -	\$ 3,870,810
<b>Total</b>	<b>\$ 39,812,591</b>	<b>\$ 3,719,461</b>	<b>\$ 479,742</b>	<b>\$ 722,592</b>	<b>\$ 1,500,000</b>	<b>\$ 90,820</b>	<b>\$ 365,828</b>	<b>\$ 46,691,033</b>

<b>Better/(Worse)</b>	<b>\$ (1,197,433)</b>	<b>\$ 188,042</b>	<b>\$ 19,400</b>	<b>\$ 175,308</b>	<b>\$ (71,992)</b>	<b>\$ (895)</b>	<b>\$ 3,217</b>	<b>\$ (884,353)</b>
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- April Program/ASO fees worse than Budget due to PrudentRx catch-up from March.
- Full year FY24 Program/ASO fees worse than Budget due to bucketing of PrudentRx shared savings fees.
- April Data Warehouse fees worse than Budget due to the MyBenefitsMentor tool.
- Full year FY24 Total Expenses expected to be about 2% worse than Budget, primarily due to bucketing of SurgeryPlus shared savings fees.

# Enrollment

Members	FY23						FY24 ACTUAL / PROJECTED					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	6,473	67,434	7,380	20,318	29,054	130,659	7,246	68,376	7,732	19,295	29,651	132,300
August	6,523	67,313	7,381	20,301	29,140	130,658	7,284	68,434	7,715	19,251	29,716	132,400
September	6,540	67,094	7,403	20,201	29,201	130,439	7,281	68,074	7,668	19,138	29,819	131,980
October	6,575	66,984	7,374	20,133	29,244	130,310	7,375	68,065	7,681	19,070	29,834	132,025
November	6,635	66,980	7,379	20,045	29,279	130,318	7,425	68,070	7,722	19,097	29,847	132,161
December	6,877	67,500	7,463	20,115	29,298	131,253	7,640	68,634	7,765	19,246	29,874	133,159
January	6,965	67,440	7,511	20,082	29,365	131,363	7,945	69,259	7,882	19,426	29,905	134,417
February	7,033	67,555	7,517	20,096	29,387	131,588	8,034	69,310	7,915	19,407	29,915	134,581
March	7,101	67,511	7,488	20,060	29,442	131,602	8,093	69,345	7,914	19,388	29,929	134,669
April	7,182	67,496	7,484	20,032	29,483	131,677	8,118	69,383	7,931	19,342	29,982	134,756
May	7,241	67,587	7,467	19,970	29,503	131,768	8,125	69,441	7,938	19,358	30,007	134,868
June	7,284	67,561	7,481	19,954	29,530	131,810	8,131	69,498	7,944	19,374	30,032	134,980
<b>Average</b>	<b>6,869</b>	<b>67,371</b>	<b>7,444</b>	<b>20,109</b>	<b>29,327</b>	<b>131,120</b>	<b>7,725</b>	<b>68,824</b>	<b>7,817</b>	<b>19,283</b>	<b>29,876</b>	<b>133,525</b>

	INCREASE / (DECREASE)					
	First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total
July	773	942	352	(1,023)	597	1,641
August	761	1,121	334	(1,050)	576	1,742
September	741	980	265	(1,063)	618	1,541
October	800	1,081	307	(1,063)	590	1,715
November	790	1,090	343	(948)	568	1,843
December	763	1,134	302	(869)	576	1,906
January	980	1,819	371	(656)	540	3,054
February	1,001	1,755	398	(689)	528	2,993
March	992	1,834	426	(672)	487	3,067
April	936	1,887	447	(690)	499	3,079
May	884	1,854	471	(612)	504	3,100
June	847	1,937	463	(580)	502	3,170
<b>YoY</b>	<b>12.5%</b>	<b>2.2%</b>	<b>5.0%</b>	<b>-4.1%</b>	<b>1.9%</b>	<b>1.8%</b>
<b>To Budget</b>	<b>5.3%</b>	<b>1.2%</b>	<b>3.8%</b>	<b>-4.0%</b>	<b>0.5%</b>	<b>0.6%</b>

- Enrollment in First State Basic up significantly year-over-year, while HMO enrollment down.
- Total membership up 1.8% year-over-year, or about 0.6% higher than Budget.

# Experience by Group

FY24	Active Employees					Pre-65 Retirees				
	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$56.1	\$0.5	(\$58.2)	(\$2.6)	(\$4.3)	\$8.8	\$0.1	(\$10.0)	(\$0.5)	(\$1.6)
August	\$58.3	\$15.3	(\$72.8)	(\$2.5)	(\$1.6)	\$9.5	\$2.7	(\$12.9)	(\$0.4)	(\$1.1)
September	\$58.5	\$0.5	(\$60.6)	(\$2.8)	(\$4.5)	\$10.1	\$0.1	(\$10.7)	(\$0.5)	(\$1.0)
October	\$57.9	\$0.5	(\$71.6)	(\$2.9)	(\$16.1)	\$9.5	\$0.1	(\$12.8)	(\$0.5)	(\$3.7)
November	\$58.4	\$20.3	(\$64.3)	(\$3.1)	\$11.2	\$9.6	\$3.6	(\$10.5)	(\$0.6)	\$2.2
December	\$59.8	\$0.6	(\$68.0)	(\$2.0)	(\$9.7)	\$9.8	\$0.1	(\$11.7)	(\$0.4)	(\$2.1)
January	\$58.9	\$0.5	(\$72.2)	(\$2.5)	(\$15.3)	\$9.4	\$0.1	(\$11.5)	(\$0.4)	(\$2.5)
February	\$59.9	\$22.1	(\$64.1)	(\$2.8)	\$15.1	\$9.5	\$3.9	(\$11.3)	(\$0.5)	\$1.7
March	\$59.1	\$0.5	(\$58.0)	(\$1.9)	(\$0.3)	\$9.4	\$0.1	(\$9.1)	(\$0.3)	\$0.1
<b>April</b>	<b>\$61.6</b>	<b>\$0.6</b>	<b>(\$67.6)</b>	<b>(\$2.9)</b>	<b>(\$8.3)</b>	<b>\$9.9</b>	<b>\$0.1</b>	<b>(\$10.1)</b>	<b>(\$0.5)</b>	<b>(\$0.6)</b>
May	\$60.1	\$22.1	(\$80.8)	(\$2.7)	(\$1.2)	\$9.5	\$3.9	(\$12.4)	(\$0.5)	\$0.6
June	\$60.2	\$0.5	(\$81.5)	(\$2.7)	(\$23.6)	\$9.5	\$0.1	(\$12.8)	(\$0.5)	(\$3.6)
<b>Total</b>	<b>\$708.7</b>	<b>\$84.0</b>	<b>(\$819.8)</b>	<b>(\$31.4)</b>	<b>(\$58.5)</b>	<b>\$114.6</b>	<b>\$15.3</b>	<b>(\$135.9)</b>	<b>(\$5.5)</b>	<b>(\$11.5)</b>
					<b>107%</b>					<b>109%</b>

	Medicare Retirees					TOTAL GHIP				
	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$13.4	\$1.9	(\$19.9)	(\$0.9)	(\$5.4)	\$78.3	\$2.5	(\$88.1)	(\$4.0)	(\$11.3)
August	\$13.5	\$16.8	(\$22.5)	(\$0.8)	\$6.9	\$81.2	\$34.9	(\$108.2)	(\$3.7)	\$4.2
September	\$13.5	\$1.8	(\$22.2)	(\$1.0)	(\$7.9)	\$82.1	\$2.5	(\$93.6)	(\$4.3)	(\$13.3)
October	\$13.5	\$9.8	(\$22.0)	(\$1.0)	\$0.4	\$81.0	\$10.4	(\$106.4)	(\$4.4)	(\$19.4)
November	\$13.6	\$17.0	(\$22.8)	(\$1.1)	\$6.6	\$81.5	\$40.9	(\$97.6)	(\$4.8)	\$20.1
December	\$13.6	\$11.5	(\$23.6)	(\$0.7)	\$0.8	\$83.2	\$12.2	(\$103.4)	(\$3.1)	(\$11.0)
January	\$13.6	\$5.9	(\$23.3)	(\$0.8)	(\$4.6)	\$81.9	\$6.5	(\$107.0)	(\$3.8)	(\$22.3)
February	\$14.2	\$18.5	(\$24.3)	(\$0.9)	\$7.5	\$83.6	\$44.6	(\$99.7)	(\$4.3)	\$24.3
March	\$14.3	\$12.5	(\$21.0)	(\$0.6)	\$5.2	\$82.8	\$13.2	(\$88.2)	(\$2.8)	\$5.0
<b>April</b>	<b>\$14.3</b>	<b>\$2.5</b>	<b>(\$22.9)</b>	<b>(\$1.0)</b>	<b>(\$7.0)</b>	<b>\$85.8</b>	<b>\$3.2</b>	<b>(\$100.6)</b>	<b>(\$4.3)</b>	<b>(\$15.9)</b>
May	\$14.3	\$18.1	(\$24.6)	(\$0.9)	\$6.9	\$83.9	\$44.2	(\$117.7)	(\$4.1)	\$6.3
June	\$14.3	\$7.1	(\$26.6)	(\$0.9)	(\$6.2)	\$84.0	\$7.7	(\$120.9)	(\$4.1)	(\$33.4)
<b>Total</b>	<b>\$166.0</b>	<b>\$123.4</b>	<b>(\$275.7)</b>	<b>(\$10.6)</b>	<b>\$3.1</b>	<b>\$989.3</b>	<b>\$222.7</b>	<b>(\$1231.3)</b>	<b>(\$47.6)</b>	<b>(\$66.9)</b>
					<b>99%</b>					<b>106%</b>

# State of Delaware Health Fund

## Monthly Statement

April 2024

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<b>Premium Contributions</b>												
Highmark	\$ 68,420,533	76.86%	\$ 65,755,052	76.50%	\$ 2,665,480	4.05%	\$ 653,939,164	65.90%	\$ 651,824,182	65.73%	\$ 2,114,982	0.32%
Aetna	\$ 17,369,108	19.51%	\$ 17,082,830	19.88%	\$ 286,278	1.68%	\$ 167,471,775	16.88%	\$ 169,323,806	17.07%	\$ (1,852,032)	-1.09%
<b>Total Premium Contributions</b>	<b>\$ 85,789,641</b>	<b>96.37%</b>	<b>\$ 82,837,883</b>	<b>96.38%</b>	<b>\$ 2,951,758</b>	<b>3.56%</b>	<b>\$ 821,410,938</b>	<b>82.78%</b>	<b>\$ 821,147,989</b>	<b>82.80%</b>	<b>\$ 262,950</b>	<b>0.03%</b>
<b>Other Revenues</b>												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 443,386	0.50%	\$ 259,490	0.30%	\$ 183,896	70.87%	\$ 1,050,483	0.11%	\$ 419,739	0.04%	\$ 630,744	150.27%
Federal Reinsurance	\$ 2,063,814	2.32%	\$ 2,240,095	2.61%	\$ (176,281)	-7.87%	\$ 19,951,602	2.01%	\$ 20,558,683	2%	\$ (607,081)	-2.95%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 65,843,911	6.64%	\$ 59,085,766	5.96%	\$ 6,758,145	11.44%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 46,458,731	4.68%	\$ 44,751,682	4.51%	\$ 1,707,050	3.81%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 3,424,953	0.35%	\$ 13,466,470	1.36%	\$ (10,041,517)	-74.57%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 27,729,464	2.79%	\$ 26,208,478	2.64%	\$ 1,520,986	5.80%
Participating Group Fees	\$ 707,109	0.79%	\$ 611,899	0.71%	\$ 95,210	15.56%	\$ 6,095,598	0.61%	\$ 6,091,670	0.61%	\$ 3,928	0.06%
Other Revenues	\$ 17,304	0.02%	\$ -	0.00%	\$ 17,304	0.00%	\$ 286,588	0.03%	\$ -	0.00%	\$ 286,588	0.00%
<b>Total Other Revenues</b>	<b>\$ 3,231,613</b>	<b>3.63%</b>	<b>\$ 3,111,484</b>	<b>3.62%</b>	<b>\$ 120,129</b>	<b>3.86%</b>	<b>\$ 170,841,329</b>	<b>17.22%</b>	<b>\$ 170,582,486</b>	<b>17.20%</b>	<b>\$ 258,843</b>	<b>0.15%</b>
<b>Total Operating Revenues</b>	<b>\$ 89,021,254</b>		<b>\$ 85,949,366</b>		<b>\$ 3,071,888</b>	<b>3.57%</b>	<b>\$ 992,252,267</b>		<b>\$ 991,730,475</b>		<b>\$ 521,792</b>	<b>0.05%</b>
<b>OPERATING EXPENSES</b>												
<b>Claims</b>												
Highmark	\$ 49,591,898	47.25%	\$ 63,911,701	53.14%	\$ (14,319,803)	-22.41%	\$ 493,880,827	47.85%	\$ 519,576,585	49.89%	\$ (25,695,758)	-4.95%
Aetna	\$ 14,653,452	13.96%	\$ 15,253,859	12.68%	\$ (600,408)	-3.94%	\$ 140,768,495	13.64%	\$ 151,196,259	14.52%	\$ (10,427,763)	-6.90%
Express Scripts/CVS (non-Plan D)	\$ 19,565,929	18.64%	\$ 19,076,609	15.86%	\$ 489,319	2.57%	\$ 179,848,911	17.43%	\$ 170,436,822	16.36%	\$ 9,412,089	5.52%
Express Scripts/CVS (Plan D)	\$ 16,187,750	15.42%	\$ 18,165,169	15.10%	\$ (1,977,419)	-10.89%	\$ 165,903,541	16.08%	\$ 161,381,775	15.49%	\$ 4,521,766	2.80%
Surgery Plus	\$ 625,403	0.60%	\$ 625,403	0.00%	\$ -	0.00%	\$ 12,235,632	1.19%	\$ -	0.00%	\$ 12,235,632	0.00%
<b>Total Claims</b>	<b>\$ 100,624,432</b>	<b>95.88%</b>	<b>\$ 116,407,339</b>	<b>96.78%</b>	<b>\$ (15,782,907)</b>	<b>-13.56%</b>	<b>\$ 992,637,406</b>	<b>96.18%</b>	<b>\$ 1,002,591,440</b>	<b>96.26%</b>	<b>\$ (9,954,034)</b>	<b>-0.99%</b>
<b>Other Expenses</b>												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,875,312	3.69%	\$ 3,328,092	2.77%	\$ 547,220	16.44%	\$ 33,873,329	3.28%	\$ 33,156,407	3.18%	\$ 716,921	2.16%
Office Expenses	\$ 249,087	0.24%	\$ 309,955	0.26%	\$ (60,868)	-19.64%	\$ 2,942,849	0.29%	\$ 3,099,551	0.30%	\$ (156,702)	-5.06%
Employee Assistance	\$ 35,999	0.03%	\$ 39,979	0.03%	\$ (3,979)	-9.95%	\$ 388,343	0.04%	\$ 399,785	0.04%	\$ (11,442)	-2.86%
Data Warehouse	\$ 128,933	0.12%	\$ 60,216	0.05%	\$ 68,717	114.12%	\$ 471,220	0.05%	\$ 602,160	0.06%	\$ (130,940)	-21.75%
Consultant Fees	\$ 28,732	0.03%	\$ 125,000	0.10%	\$ (96,268)	-77.01%	\$ 1,303,428	0.13%	\$ 1,250,000	0.12%	\$ 53,428	4.27%
COBRA Fees	\$ 6,621	0.01%	\$ 7,568	0.01%	\$ (948)	-12.52%	\$ 76,429	0.01%	\$ 75,683	0.01%	\$ 746	0.99%
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>\$ 4,324,684</b>	<b>4.12%</b>	<b>\$ 3,870,810</b>	<b>3.22%</b>	<b>\$ 453,875</b>	<b>11.73%</b>	<b>\$ 39,418,209</b>	<b>3.82%</b>	<b>\$ 38,949,413</b>	<b>3.74%</b>	<b>\$ 468,796</b>	<b>1.20%</b>
<b>Total Operating Expenses</b>	<b>\$ 104,949,117</b>		<b>\$ 120,278,149</b>		<b>\$ (15,329,032)</b>	<b>-12.74%</b>	<b>\$ 1,032,055,615</b>		<b>\$ 1,041,540,853</b>		<b>\$ (9,485,238)</b>	<b>-0.91%</b>
<b>Net Income</b>	<b>\$ (15,927,863)</b>		<b>\$ (34,328,783)</b>		<b>\$ 18,400,920</b>		<b>\$ (39,803,348)</b>		<b>\$ (49,810,378)</b>		<b>\$ 10,007,030</b>	
Balance Forward	\$ 34,965,501		\$ 43,359,392				\$ 58,840,987		\$ 58,840,987			
<b>Fund Equity Balance</b>	<b>\$ 19,037,639</b>		<b>\$ 9,030,609</b>		<b>\$ 10,007,030</b>	<b>110.81%</b>	<b>\$ 19,037,639</b>		<b>\$ 9,030,609</b>		<b>\$ 10,007,030</b>	<b>110.81%</b>
Average Members	132,300		132,432		-132	-0.10%						

# Long-term Projection

## Five-year Projection – 2% Minimum Reserve for FY25, 4% of Operating Expenses thereafter

GHIP Costs (\$ millions)	Rate Increases Non-Medicare		27.0%	0.0%	2.4%	2.0%
	Rate Increases Medicare		27.0%	0.0%	2.4%	2.0%
	FY23	FY24	FY25	FY26	FY27	FY28
	Actual	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	130,659	133,525	135,710	137,067	138,437	139,822
<b>GHIP Revenues</b>						
Premium Contributions - Non-Medicare		\$823.3	\$1,058.2	\$1,078.4	\$1,115.3	\$1,150.9
Premium Contributions - Medicare		\$166.0	\$192.8	\$221.1	\$225.6	\$233.3
Total Premium Contributions	\$901.8	\$989.3	\$1,251.0	\$1,299.4	\$1,341.0	\$1,384.2
Discretionary Contribution		\$8.0				
Discretionary Contribution - Payback			(\$8.0)			
Other Revenues	\$189.5	\$222.7	\$247.8	\$270.5	\$281.1	\$288.9
<b>Total Operating Revenues</b>	<b>\$1,091.3</b>	<b>\$1,220.0</b>	<b>\$1,490.8</b>	<b>\$1,569.9</b>	<b>\$1,622.1</b>	<b>\$1,673.1</b>
<b>GHIP Expenses</b>						
Claims	\$1,143.4	\$1,231.3	\$1,348.7	\$1,456.1	\$1,572.5	\$1,698.6
Expenses	\$46.3	\$47.6	\$49.4	\$51.4	\$53.4	\$55.5
<b>Total Operating Expenses</b>	<b>\$1,189.7</b>	<b>\$1,278.9</b>	<b>\$1,398.2</b>	<b>\$1,507.5</b>	<b>\$1,625.9</b>	<b>\$1,754.1</b>
% Change Per Member	10.2%	5.4%	7.8%	6.9%	6.9%	6.9%
<b>Adjusted Net Income</b>	<b>(\$98.4)</b>	<b>(\$58.8)</b>	<b>\$92.6</b>	<b>\$62.4</b>	<b>(\$3.8)</b>	<b>(\$81.0)</b>
Balance Forward	\$157.2	\$58.8	(\$0.0)	\$92.6	\$155.0	\$151.2
<b>Ending Fund Cash Balance</b>	<b>\$58.8</b>	<b>(\$0.0)</b>	<b>\$92.6</b>	<b>\$155.0</b>	<b>\$151.2</b>	<b>\$70.2</b>
- Less Claims Liability	\$65.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$26.2	\$27.0	\$30.2	\$60.3	\$65.0	\$70.2
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>(\$33.1)</b>	<b>(\$27.0)</b>	<b>\$62.4</b>	<b>\$94.7</b>	<b>\$86.1</b>	<b>\$0.0</b>

### 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/FY26 pharmacy program
- Reflect changes to 2025 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
- Reflects continued significant growth in GLP-1 utilization for FY25 above trend
- Reflects increased cost due to plan changes adopted for FY25 to be in compliance with MHPAEA
- **Delay in claim payments due to the Change Healthcare cyber attack assumed to be cleared by end of FY24**
- Does not reflect added cost due to potential pending legislation