

State of Delaware Health Fund

Monthly Statement

June 2024

OPERATING REVENUES	June		June Budget		Variance		YTD Actual		YTD Budget		Variance	
Premium Contributions	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Highmark	\$ 67,343,656	67.27%	\$ 65,755,052	72.65%	\$ 1,588,604	2.42%	\$ 788,603,892	64.61%	\$ 783,334,287	65.05%	\$ 5,269,606	0.67%
Aetna	\$ 16,987,374	16.97%	\$ 17,082,830	18.87%	\$ (95,456)	-0.56%	\$ 201,437,422	16.50%	\$ 203,489,467	16.90%	\$ (2,052,045)	-1.01%
Total Premium Contributions	\$ 84,331,030	84.24%	\$ 82,837,883	91.53%	\$ 1,493,148	1.80%	\$ 990,041,315	81.12%	\$ 986,823,754	81.94%	\$ 3,217,561	0.33%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 454,626	0.45%	\$ 259,490	0.29%	\$ 195,136	75.20%	\$ 1,953,726	0.16%	\$ 938,720	0.08%	\$ 1,015,007	108.13%
Federal Reinsurance	\$ 2,067,724	2.07%	\$ 2,240,095	2.48%	\$ (172,371)	-7.69%	\$ 24,085,770	1.97%	\$ 25,038,872	2%	\$ (953,102)	-3.81%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 90,136,364	7.39%	\$ 79,783,719	6.63%	\$ 10,352,645	12.98%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 62,837,517	5.15%	\$ 60,148,247	4.99%	\$ 2,689,270	4.47%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 3,424,953	0.28%	\$ 13,466,470	1.12%	\$ (10,041,517)	-74.57%
Medicare Part D Coverage Gap Discount	\$ 5,283,875	5.28%	\$ 4,557,489	5.04%	\$ 726,386	15.94%	\$ 33,013,338	2.70%	\$ 30,765,967	2.55%	\$ 2,247,371	7.30%
Participating Group Fees	\$ 634,466	0.63%	\$ 611,899	0.68%	\$ 22,567	3.69%	\$ 7,370,170	0.60%	\$ 7,315,468	0.61%	\$ 54,702	0.75%
Other Revenues	\$ 7,336,289	7.33%	\$ -	0.00%	\$ 7,336,289	0.00%	\$ 7,642,019	0.63%	\$ -	0.00%	\$ 7,642,019	0.00%
Total Other Revenues	\$ 15,776,979	15.76%	\$ 7,668,973	8.47%	\$ 8,108,006	105.72%	\$ 230,463,858	18.88%	\$ 217,457,462	18.06%	\$ 13,006,396	5.98%
Total Operating Revenues	\$ 100,108,009		\$ 90,506,855		\$ 9,601,153	10.61%	\$ 1,220,505,172		\$ 1,204,281,215		\$ 16,223,957	1.35%
OPERATING EXPENSES												
Claims												
Highmark	\$ 59,268,451	49.03%	\$ 51,129,361	47.56%	\$ 8,139,090	15.92%	\$ 617,798,246	48.29%	\$ 621,835,307	49.34%	\$ (4,037,061)	-0.65%
Aetna	\$ 17,246,261	14.27%	\$ 15,253,859	14.19%	\$ 1,992,401	13.06%	\$ 175,898,030	13.75%	\$ 185,517,442	14.72%	\$ (9,619,412)	-5.19%
Express Scripts/CVS (non-Plan D)	\$ 20,911,559	17.30%	\$ 19,076,609	17.75%	\$ 1,834,949	9.62%	\$ 221,177,759	17.29%	\$ 208,590,040	16.55%	\$ 12,587,719	6.03%
Express Scripts/CVS (Plan D)	\$ 17,611,083	14.57%	\$ 18,165,169	16.90%	\$ (554,086)	-3.05%	\$ 200,840,056	15.70%	\$ 197,712,114	15.69%	\$ 3,127,942	1.58%
Surgery Plus	\$ 1,372,279	1.14%	\$ -	0.00%	\$ 1,372,279		\$ 14,977,965	1.17%	\$ -	0.00%	\$ 14,977,965	
Total Claims	\$ 116,409,632	96.29%	\$ 103,624,999	96.40%	\$ 12,784,633	12.34%	\$ 1,230,692,056	96.20%	\$ 1,213,654,903	96.30%	\$ 17,037,153	1.40%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,634,084	3.01%	\$ 3,328,092	3.10%	\$ 305,992	9.19%	\$ 41,169,381	3.22%	\$ 39,812,591	3.16%	\$ 1,356,790	3.41%
Office Expenses	\$ 460,200	0.38%	\$ 309,955	0.29%	\$ 150,245	48.47%	\$ 4,047,723	0.32%	\$ 3,719,461	0.30%	\$ 328,262	8.83%
Employee Assistance	\$ 36,014	0.03%	\$ 39,979	0.04%	\$ (3,964)	-9.92%	\$ 478,193	0.04%	\$ 479,742	0.04%	\$ (1,550)	-0.32%
Data Warehouse	\$ 39,633	0.03%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 641,787	0.05%	\$ 722,592	0.06%	\$ (80,805)	-11.18%
Consultant Fees	\$ 305,959	0.25%	\$ 125,000	0.12%	\$ 180,959	144.77%	\$ 1,771,335	0.14%	\$ 1,500,000	0.12%	\$ 271,335	18.09%
COBRA Fees	\$ 6,960	0.01%	\$ 7,568	0.01%	\$ (608)	-8.04%	\$ 90,534	0.01%	\$ 90,820	0.01%	\$ (285)	-0.31%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.03%	\$ 365,828	0.03%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 4,482,849	3.71%	\$ 3,870,810	3.60%	\$ 612,040	15.81%	\$ 48,561,563	3.80%	\$ 46,691,033	3.70%	\$ 1,870,530	4.01%
Total Operating Expenses	\$ 120,892,481		\$ 107,495,809		\$ 13,396,673	12.46%	\$ 1,279,253,619		\$ 1,260,345,935		\$ 18,907,683	1.50%
Net Income	\$ (20,784,473)		\$ (16,988,953)		\$ (3,795,520)		\$ (58,748,446)		\$ (56,064,720)		\$ (2,683,726)	
Balance Forward	\$ 20,877,013		\$ 19,765,220				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 92,541		\$ 2,776,267		\$ (2,683,726)	-96.67%	\$ 92,541		\$ 2,776,267		\$ (2,683,726)	-96.67%
Average Members	132,300		132,432		-132	-0.10%						