State of Delaware Health Fund

Monthly Statement

July 2024

OPERATING REVENUES	July	%	July Budget	%	Variance	%	YTD Actual	%	YTD Budget	%	Variance	%
Premium Contributions												
Highmark	$ 73,852,757	75.16%	$ -	0.00%	$ 73,852,757	#DIV/0!	$ 73,852,757	75.16%	$ -	0.00%	$ 73,852,757	#DIV/0!
Aetna	$ 19,095,500	19.43%	$ -	0.00%	$ 19,095,500	#DIV/0!	$ 19,095,500	19.43%	$ -	0.00%	$ 19,095,500	#DIV/0!
Total Premium Contributions	$ 92,948,258	94.59%	$ 91,818,000	96.26%	$ 92,948,258	101.23%	$ 92,948,258	94.59%	$ 91,818,000	96.26%	$ 92,948,258	101.23%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	$ 763,152	0.78%	$ 779,000	0.82%	$ (15,848)	-2.03%	$ 763,152	0.78%	$ 779,000	0.82%	$ (15,848)	-2.03%
Federal Reinsurance	$ 2,070,638	2.11%	$ 2,134,000	2.24%	$ (63,362)	-2.97%	$ 2,070,638	2.11%	$ 2,134,000	2%	$ (63,362)	-2.97%
Prescription Drug Rebates (Commercial)	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%
Prescription Drug Rebates (EGWP)	$ 153,629	0.16%	$ -	0.00%	$ 153,629	0.00%	$ 153,629	0.16%	$ -	0.00%	$ 153,629	0.00%
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	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%	$ -	0.00%
Participating Group Fees	$ 675,186	0.69%	$ 635,000	0.67%	$ 40,186	6.33%	$ 675,186	0.69%	$ 635,000	0.67%	$ 40,186	6.33%
Other Revenues	$ 1,653,501	1.68%	$ 15,000	0.02%	$ 1,638,501	10923.34%	$ 1,653,501	1.68%	$ 15,000	0.00%	$ 1,638,501	0.00%
Total Other Revenues	$ 5,316,107	5.41%	$ 3,563,000	3.74%	$ 1,753,107	49.20%	$ 5,316,107	5.41%	$ 3,563,000	3.74%	$ 1,753,107	49.20%
Total Operating Revenues	**$ 98,264,365**		**$ 95,381,000**		**$ 94,701,365**	**99.29%**	**$ 98,264,365**		**$ 95,381,000**		**$ 94,701,365**	**99.29%**
OPERATING EXPENSES												
Claims												
Highmark	$ 62,599,944	52.77%	$ 49,594,000	44.79%	$ 13,005,944	26.22%	$ 62,599,944	52.77%	$ 49,594,000	44.79%	$ 13,005,944	26.22%
Aetna	$ 13,841,055	11.67%	$ 16,026,000	14.47%	$ (2,184,945)	-13.63%	$ 13,841,055	11.67%	$ 16,026,000	14.47%	$ (2,184,945)	-13.63%
Express Scripts/CVS (non-Plan D)	$ 18,636,931	15.71%	$ 22,380,000	20.21%	$ (3,743,069)	-16.73%	$ 18,636,931	15.71%	$ 22,380,000	20.21%	$ (3,743,069)	-16.73%
Express Scripts/CVS (Plan D)	$ 17,228,205	14.52%	$ 17,226,000	15.56%	$ 2,205	0.01%	$ 17,228,205	14.52%	$ 17,226,000	15.56%	$ 2,205	0.01%
Surgery Plus	$ 1,775,205	1.50%	$ 1,355,000	1.22%	$ 420,205		$ 1,775,205	1.50%	$ 1,355,000	1.22%	$ 420,205	
Total Claims	$ 114,081,340	96.16%	$ 106,581,000	96.25%	$ 7,500,340	7.04%	$ 114,081,340	96.16%	$ 106,581,000	96.25%	$ 7,500,340	7.04%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	$ 3,661,554	3.09%	$ 3,440,000	3.11%	$ 221,554	6.44%	$ 3,661,554	3.09%	$ 3,440,000	3.11%	$ 221,554	6.44%
Office Expenses	$ 262,107	0.22%	$ 222,000	0.20%	$ 40,107	18.07%	$ 262,107	0.22%	$ 222,000	0.20%	$ 40,107	18.07%
Employee Assistance	$ 35,979	0.03%	$ 37,000	0.03%	$ (1,021)	-2.76%	$ 35,979	0.03%	$ 37,000	0.03%	$ (1,021)	-2.76%
Data Warehouse	$ 39,633	0.03%	$ 40,000	0.04%	$ (367)	-0.92%	$ 39,633	0.03%	$ 40,000	0.04%	$ (367)	-0.92%
Consultant Fees	$ 154,948	0.13%	$ 42,000	0.04%	$ 112,948	268.92%	$ 154,948	0.13%	$ 42,000	0.04%	$ 112,948	268.92%
COBRA Fees	$ 4,532	0.00%	$ 5,000	0.00%	$ (468)	-9.36%	$ 4,532	0.00%	$ 5,000	0.00%	$ (468)	-9.36%
ACA Fees	$ 392,889	0.33%	$ 370,000	0.33%	$ 22,889	0.29%	$ 392,889	0.33%	$ 370,000	0.33%	$ 22,889	6.19%
Total Other Expenses	$ 4,551,642	3.84%	$ 4,156,000	3.75%	$ 395,642	9.52%	$ 4,551,642	3.84%	$ 4,156,000	3.75%	$ 395,642	9.52%
Total Operating Expenses	**$ 118,632,981**		**$ 110,737,000**		**$ 7,895,981**	**7.13%**	**$ 118,632,981**		**$ 110,737,000**		**$ 7,895,981**	**7.13%**
Net Income	**$ (20,368,617)**		**$ (15,356,000)**		**$ 86,805,383**		**$ (20,368,617)**		**$ (15,356,000)**		**$ 86,805,383**	
Payback of OMB Transfer												
Balance Forward	$ 92,541		$ 92,541				$ 92,541		$ 92,541			
Fund Equity Balance	**$ (20,276,076)**		**$ (15,263,459)**		**$ (5,012,617)**	**32.84%**	**$ (20,276,076)**		**$ (15,263,459)**		**$ (5,012,617)**	**32.84%**
Average Members												

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				$	%			$	%
Fund Equity	$ 66,437,000	$ (15,263,459)	$ (20,276,076)	$ (5,012,617)	33%	$ 66,433,541	$ 61,420,924	$ (5,012,617)	-8%
Claim Liability	$ -	$ -	$ -	$ -		$ -	$ -	$ -	
Minimum Reserve	$ 32,275,000	$ 32,275,000	$ 32,275,000	$ -	0%	$ 32,275,000	$ 32,275,000	$ -	0%
Surplus/(Deficit)	$ 34,162,000	$ (47,538,459)	$ (52,551,076)	$ (5,012,617)	11%	$ 34,158,541	$ 29,145,924	$ (5,012,617)	-15%

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