



State of Delaware GHIP

August 2024 Fund Report and Financial Update

September 23, 2024

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FY25 Executive Summary – August

	August Budget	August Actual	Better / (Worse)	Comment
Premium Contributions	\$ 103,934,000	\$ 102,847,000	\$ (1,087,000)	Lower than expected State employee premiums
Other Revenues	\$ 47,781,000	\$ 46,199,000	\$ (1,582,000)	Lower than expected Commercial Rebate
Claims	\$ (119,956,000)	\$ (112,519,000)	\$ 7,437,000	One less invoice compared to expected. Total claims through August right at Budget.
Expenses	\$ (3,926,000)	\$ (5,225,000)	\$ (1,299,000)	Includes \$1.3M Shared Savings fee to Highmark
Total	\$ 27,833,000	\$ 31,302,000	\$ 3,469,000	

	FY25 Budget	FY25 Re-forecast	Better / (Worse)	Comment
Premium Contributions	\$ 1,259,489,000	\$ 1,259,532,000	\$ 43,000	0.0% Variance to Budget
Other Revenues	\$ 272,806,000	\$ 272,977,000	\$ 171,000	0.1% Variance to Budget
Claims	\$ (1,407,732,000)	\$ (1,407,797,000)	\$ (65,000)	0.0% Variance to Budget
Expenses	\$ (50,880,000)	\$ (52,574,000)	\$ (1,694,000)	3.3% Variance to Budget
Payback of OMB Transfer	\$ (7,300,000)	\$ (7,300,000)	\$ -	
Total	\$ 66,383,000	\$ 64,838,000	\$ (1,545,000)	-2.3% Variance to Budget

*All figures in the chart above have been rounded to the nearest \$1,000.

FY25 Budget versus Forecast

FY25 BUDGET	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating Revenues													
Premium Contributions	\$91.8	\$103.9	\$104.0	\$104.1	\$104.2	\$104.3	\$104.5	\$108.3	\$108.4	\$108.5	\$108.6	\$108.7	\$1,259.5
Other Revenues	\$3.6	\$47.8	\$3.3	\$10.8	\$47.5	\$12.4	\$11.8	\$51.3	\$14.4	\$5.1	\$54.8	\$10.0	\$272.8
Total Operating Revenues	\$95.4	\$151.7	\$107.3	\$115.0	\$151.7	\$116.7	\$116.4	\$159.6	\$122.9	\$113.7	\$163.4	\$118.7	\$1,532.3
Operating Expenses													
Claims	\$106.6	\$120.0	\$108.6	\$122.6	\$111.1	\$112.3	\$126.7	\$114.8	\$116.0	\$117.2	\$132.2	\$119.8	\$1,407.7
Other Expenses	\$4.2	\$3.9	\$4.5	\$4.6	\$5.0	\$3.2	\$4.0	\$4.5	\$2.9	\$4.5	\$4.9	\$4.7	\$50.9
Total Operating Expenses	\$110.7	\$123.9	\$113.1	\$127.2	\$116.0	\$115.5	\$130.6	\$119.3	\$118.9	\$121.8	\$137.0	\$124.5	\$1,458.6
Net Monthly Income	-\$15.4	\$27.8	-\$5.8	-\$12.3	\$35.7	\$1.2	-\$14.3	\$40.4	\$03.9	-\$8.1	\$26.3	-\$5.9	\$73.6
Payback to OMB for FY24 Transfer		-\$7.3											
Ending Fund Equity Balance	-\$15.3	\$5.3	-\$5.5	-\$12.8	\$22.9	\$24.1	\$9.9	\$50.2	\$54.1	\$46.0	\$72.3	\$66.4	\$66.4
Reserves													
Claim Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Minimum Reserve	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3
GHIP Surplus (After Reserves)	-\$47.5	-\$27.0	-\$32.8	-\$45.0	-\$9.4	-\$8.2	-\$22.4	\$17.9	\$21.8	\$13.7	\$40.0	\$34.2	\$34.2

FY25 RE-FORECAST	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating Revenues													
Premium Contributions	\$92.9	\$102.8	\$104.0	\$104.1	\$104.2	\$104.3	\$104.5	\$108.3	\$108.4	\$108.5	\$108.6	\$108.7	\$1,259.5
Other Revenues	\$5.3	\$46.2	\$3.3	\$10.8	\$47.5	\$12.4	\$11.8	\$51.3	\$14.4	\$5.1	\$54.8	\$10.0	\$273.0
Total Operating Revenues	\$98.3	\$149.0	\$107.3	\$115.0	\$151.7	\$116.7	\$116.4	\$159.6	\$122.9	\$113.7	\$163.4	\$118.7	\$1,532.5
Operating Expenses													
Claims	\$114.1	\$112.5	\$108.6	\$122.6	\$111.1	\$112.3	\$126.7	\$114.8	\$116.0	\$117.2	\$132.2	\$119.8	\$1,407.8
Other Expenses	\$4.6	\$5.2	\$4.5	\$4.6	\$5.0	\$3.2	\$4.0	\$4.5	\$2.9	\$4.5	\$4.9	\$4.7	\$52.6
Total Operating Expenses	\$118.6	\$117.7	\$113.1	\$127.2	\$116.0	\$115.5	\$130.6	\$119.3	\$118.9	\$121.8	\$137.0	\$124.5	\$1,460.4
Net Monthly Income	-\$20.4	\$31.3	-\$5.8	-\$12.3	\$35.7	\$1.2	-\$14.3	\$40.4	\$3.9	-\$8.1	\$26.3	-\$5.9	\$72.1
Payback to OMB for FY24 Transfer			-\$7.3										
Ending Fund Equity Balance	-\$20.3	\$11.0	-\$2.0	-\$14.3	\$21.4	\$22.6	\$8.3	\$48.7	\$52.6	\$44.5	\$70.8	\$64.9	\$64.9
Reserves													
Claim Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Minimum Reserve	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3	\$32.3
GHIP Surplus (After Reserves)	-\$52.6	-\$21.2	-\$34.3	-\$46.6	-\$10.9	-\$9.7	-\$24.0	\$16.4	\$20.3	\$12.2	\$38.5	\$32.7	\$32.7

Premium Contributions

		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	
FY 24	July	\$42.9	\$5.1	\$5.9	\$0.9	\$11.8	\$0.6	\$0.1	\$1.1	\$1.0	\$9.0	\$78.3
	August	\$44.2	\$5.3	\$6.3	\$1.0	\$11.8	\$0.6	\$0.1	\$1.1	\$1.1	\$9.9	\$81.2
	September	\$43.8	\$5.3	\$6.9	\$0.9	\$11.9	\$0.6	\$0.1	\$1.1	\$1.2	\$10.4	\$82.1
	October	\$44.1	\$5.5	\$6.6	\$0.9	\$11.9	\$0.6	\$0.1	\$1.1	\$1.0	\$9.3	\$81.0
	November	\$44.1	\$5.5	\$6.5	\$0.9	\$11.9	\$0.6	\$0.1	\$1.1	\$1.1	\$9.8	\$81.5
	December	\$44.6	\$5.5	\$6.5	\$0.9	\$11.9	\$0.6	\$0.1	\$1.1	\$1.2	\$11.0	\$83.2
	January	\$45.3	\$5.4	\$6.4	\$0.9	\$11.9	\$0.6	\$0.1	\$1.1	\$1.0	\$9.3	\$81.9
	February	\$45.7	\$5.4	\$6.4	\$0.9	\$12.5	\$0.6	\$0.1	\$1.1	\$1.1	\$9.8	\$83.6
	March	\$45.8	\$5.4	\$6.6	\$0.9	\$12.5	\$0.6	\$0.1	\$1.1	\$1.0	\$8.9	\$82.8
	April	\$45.9	\$5.4	\$6.5	\$0.9	\$12.5	\$0.6	\$0.1	\$1.2	\$1.3	\$11.6	\$85.8
	May	\$46.1	\$5.4	\$6.4	\$0.9	\$12.5	\$0.6	\$0.1	\$1.2	\$1.1	\$10.0	\$84.3
	June	\$46.1	\$5.4	\$6.4	\$0.9	\$12.5	\$0.6	\$0.0	\$1.2	\$1.1	\$10.0	\$84.3
		Total	\$538.5	\$64.6	\$77.4	\$10.7	\$145.3	\$7.3	\$0.7	\$13.4	\$13.2	\$118.9
FY 25 Budget	July	\$52.6	\$6.2	\$6.4	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.1	\$10.0	\$91.8
	August	\$59.0	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.8	\$103.9
	September	\$59.1	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.8	\$104.0
	October	\$59.1	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.8	\$104.1
	November	\$59.2	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.9	\$104.2
	December	\$59.2	\$7.0	\$8.2	\$1.1	\$12.6	\$0.6	\$0.1	\$1.2	\$1.4	\$12.9	\$104.3
	January	\$59.3	\$7.0	\$8.2	\$1.1	\$12.6	\$0.8	\$0.1	\$1.2	\$1.4	\$12.9	\$104.5
	February	\$59.3	\$7.0	\$8.2	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.3
	March	\$59.4	\$7.0	\$8.2	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.4
	April	\$59.4	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.5
	May	\$59.5	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.6
	June	\$59.5	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.7
		Total	\$704.7	\$83.1	\$97.0	\$13.5	\$167.7	\$8.7	\$0.7	\$15.7	\$16.8	\$151.6
FY 25 Actual	July	\$52.8	\$6.2	\$6.4	\$1.1	\$12.5	\$0.6	\$0.0	\$1.2	\$1.2	\$11.0	\$92.9
	August	\$57.7	\$6.7	\$8.0	\$1.2	\$12.6	\$0.6	\$0.0	\$1.2	\$1.2	\$13.7	\$102.8
	September	\$59.1	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.8	\$104.0
	October	\$59.1	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.8	\$104.1
	November	\$59.2	\$7.0	\$8.2	\$1.1	\$12.5	\$0.6	\$0.1	\$1.2	\$1.4	\$12.9	\$104.2
	December	\$59.2	\$7.0	\$8.2	\$1.1	\$12.6	\$0.6	\$0.1	\$1.2	\$1.4	\$12.9	\$104.3
	January	\$59.3	\$7.0	\$8.2	\$1.1	\$12.6	\$0.8	\$0.1	\$1.2	\$1.4	\$12.9	\$104.5
	February	\$59.3	\$7.0	\$8.2	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.3
	March	\$59.4	\$7.0	\$8.2	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.4
	April	\$59.4	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.5
	May	\$59.5	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.6
	June	\$59.5	\$7.0	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.7
		Total	\$703.5	\$82.9	\$96.7	\$13.5	\$167.7	\$8.8	\$0.7	\$15.7	\$16.7	\$153.4

Other Revenues

	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
B u d g e t F Y 2 5	July	\$ 779,000	\$ 2,134,000	\$ -	\$ -	\$ -	\$ 635,000	\$ 15,000	\$ 3,563,000
	August	\$ 511,000	\$ 2,136,000	\$ 27,606,000	\$ 16,877,000	\$ -	\$ 636,000	\$ 15,000	\$ 47,781,000
	September	\$ 511,000	\$ 2,138,000	\$ -	\$ -	\$ -	\$ 637,000	\$ 15,000	\$ 3,301,000
	October	\$ 512,000	\$ 2,140,000	\$ -	\$ -	\$ 7,540,000	\$ 638,000	\$ 15,000	\$ 10,845,000
	November	\$ 512,000	\$ 2,141,000	\$ 27,114,000	\$ 17,085,000	\$ -	\$ 639,000	\$ 15,000	\$ 47,506,000
	December	\$ 513,000	\$ 2,143,000	\$ -	\$ -	\$ 9,080,000	\$ 640,000	\$ 15,000	\$ 12,391,000
	January	\$ 3,560,000	\$ 918,000	\$ -	\$ -	\$ 6,715,000	\$ 641,000	\$ 15,000	\$ 11,849,000
	February	\$ 3,563,000	\$ 918,000	\$ 28,177,000	\$ 17,977,000	\$ -	\$ 642,000	\$ 15,000	\$ 51,292,000
	March	\$ 3,566,000	\$ 919,000	\$ -	\$ -	\$ 9,280,000	\$ 643,000	\$ 15,000	\$ 14,423,000
	April	\$ 3,569,000	\$ 920,000	\$ -	\$ -	\$ -	\$ 644,000	\$ 15,000	\$ 5,148,000
	May	\$ 3,572,000	\$ 921,000	\$ 29,240,000	\$ 20,357,000	\$ -	\$ 645,000	\$ 15,000	\$ 54,750,000
	June	\$ 3,575,000	\$ 921,000	\$ -	\$ -	\$ 4,800,000	\$ 646,000	\$ 15,000	\$ 9,957,000
	Total	\$ 24,743,000	\$ 18,349,000	\$ 112,137,000	\$ 72,296,000	\$ 6,715,000	\$ 30,700,000	\$ 7,686,000	\$ 180,000
F Y 2 5 A c t u a l	July	\$ 763,152	\$ 2,070,638	\$ -	\$ 153,629	\$ -	\$ 675,186	\$ 1,653,501	\$ 5,316,107
	August	\$ 480,222	\$ 2,075,899	\$ 25,559,138	\$ 17,153,685	\$ -	\$ 810,308	\$ 119,421	\$ 46,198,673
	September	\$ 511,000	\$ 2,138,000	\$ -	\$ -	\$ -	\$ 637,000	\$ 15,000	\$ 3,301,000
	October	\$ 512,000	\$ 2,140,000	\$ -	\$ -	\$ 7,540,000	\$ 638,000	\$ 15,000	\$ 10,845,000
	November	\$ 512,000	\$ 2,141,000	\$ 27,114,000	\$ 17,085,000	\$ -	\$ 639,000	\$ 15,000	\$ 47,506,000
	December	\$ 513,000	\$ 2,143,000	\$ -	\$ -	\$ 9,080,000	\$ 640,000	\$ 15,000	\$ 12,391,000
	January	\$ 3,560,000	\$ 918,000	\$ -	\$ -	\$ 6,715,000	\$ 641,000	\$ 15,000	\$ 11,849,000
	February	\$ 3,563,000	\$ 918,000	\$ 28,177,000	\$ 17,977,000	\$ -	\$ 642,000	\$ 15,000	\$ 51,292,000
	March	\$ 3,566,000	\$ 919,000	\$ -	\$ -	\$ 9,280,000	\$ 643,000	\$ 15,000	\$ 14,423,000
	April	\$ 3,569,000	\$ 920,000	\$ -	\$ -	\$ -	\$ 644,000	\$ 15,000	\$ 5,148,000
	May	\$ 3,572,000	\$ 921,000	\$ 29,240,000	\$ 20,357,000	\$ -	\$ 645,000	\$ 15,000	\$ 54,750,000
	June	\$ 3,575,000	\$ 921,000	\$ -	\$ -	\$ 4,800,000	\$ 646,000	\$ 15,000	\$ 9,957,000
	Total	\$ 24,696,374	\$ 18,225,538	\$ 110,090,138	\$ 72,726,313	\$ 6,715,000	\$ 30,700,000	\$ 7,900,494	\$ 1,922,922

Claims

FY25 Budget	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	\$38.2	\$13.5	\$1.2	\$0.1	\$18.9	\$72.0	\$5.9	\$2.6	\$3.5	\$11.9	\$5.5	\$17.2	\$22.7	\$106.6
August	\$48.3	\$13.3	\$1.2	\$0.1	\$19.2	\$82.1	\$7.4	\$2.5	\$3.5	\$13.5	\$6.9	\$17.5	\$24.4	\$120.0
September	\$39.0	\$13.3	\$1.2	\$0.1	\$19.5	\$73.1	\$6.0	\$2.5	\$3.6	\$12.1	\$5.6	\$17.8	\$23.3	\$108.6
October	\$49.2	\$13.4	\$1.2	\$0.1	\$19.8	\$83.8	\$7.6	\$2.6	\$3.6	\$13.7	\$7.1	\$18.0	\$25.1	\$122.6
November	\$39.8	\$13.5	\$1.2	\$0.1	\$20.1	\$74.7	\$6.1	\$2.6	\$3.7	\$12.4	\$5.7	\$18.3	\$24.0	\$111.1
December	\$40.1	\$13.6	\$1.2	\$0.1	\$20.4	\$75.5	\$6.2	\$2.6	\$3.7	\$12.5	\$5.7	\$18.5	\$24.3	\$112.3
January	\$50.6	\$13.7	\$1.2	\$0.1	\$20.7	\$86.4	\$7.8	\$2.6	\$3.8	\$14.2	\$7.3	\$18.8	\$26.1	\$126.7
February	\$40.9	\$13.8	\$1.2	\$0.1	\$20.9	\$77.1	\$6.3	\$2.6	\$3.8	\$12.8	\$5.9	\$19.1	\$24.9	\$114.8
March	\$41.3	\$13.9	\$1.3	\$0.2	\$21.2	\$77.9	\$6.3	\$2.7	\$3.9	\$12.9	\$5.9	\$19.3	\$25.3	\$116.0
April	\$41.6	\$14.1	\$1.3	\$0.2	\$21.5	\$78.6	\$6.4	\$2.7	\$3.9	\$13.0	\$6.0	\$19.6	\$25.6	\$117.2
May	\$52.6	\$14.2	\$1.3	\$0.2	\$21.8	\$90.0	\$8.1	\$2.7	\$4.0	\$14.8	\$7.5	\$19.9	\$27.4	\$132.2
June	\$42.5	\$14.3	\$1.3	\$0.2	\$22.1	\$80.3	\$6.5	\$2.7	\$4.1	\$13.3	\$6.1	\$20.1	\$26.2	\$119.8
Total	\$524.1	\$164.6	\$14.8	\$1.8	\$246.1	\$951.4	\$80.6	\$31.3	\$45.1	\$157.0	\$75.1	\$224.2	\$299.2	\$1,407.7
YoY	10.8%	10.3%	14.5%	4.5%	30.1%	15.1%	9.8%	9.7%	29.6%	14.8%	6.1%	11.6%	10.2%	14.0%
FY25 Actual	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	\$48.7	\$11.7	\$1.7	\$0.0	\$15.9	\$78.1	\$6.9	\$2.1	\$2.8	\$11.8	\$6.9	\$17.2	\$24.2	\$114.1
August	\$39.8	\$15.5	\$1.0	\$0.1	\$19.4	\$75.9	\$5.9	\$3.2	\$3.2	\$12.3	\$5.4	\$19.0	\$24.4	\$112.5
September	\$39.0	\$13.3	\$1.2	\$0.1	\$19.5	\$73.1	\$6.0	\$2.5	\$3.6	\$12.1	\$5.6	\$17.8	\$23.3	\$108.6
October	\$49.2	\$13.4	\$1.2	\$0.1	\$19.8	\$83.8	\$7.6	\$2.6	\$3.6	\$13.7	\$7.1	\$18.0	\$25.1	\$122.6
November	\$39.8	\$13.5	\$1.2	\$0.1	\$20.1	\$74.7	\$6.1	\$2.6	\$3.7	\$12.4	\$5.7	\$18.3	\$24.0	\$111.1
December	\$40.1	\$13.6	\$1.2	\$0.1	\$20.4	\$75.5	\$6.2	\$2.6	\$3.7	\$12.5	\$5.7	\$18.5	\$24.3	\$112.3
January	\$50.6	\$13.7	\$1.2	\$0.1	\$20.7	\$86.4	\$7.8	\$2.6	\$3.8	\$14.2	\$7.3	\$18.8	\$26.1	\$126.7
February	\$40.9	\$13.8	\$1.2	\$0.1	\$20.9	\$77.1	\$6.3	\$2.6	\$3.8	\$12.8	\$5.9	\$19.1	\$24.9	\$114.8
March	\$41.3	\$13.9	\$1.3	\$0.2	\$21.2	\$77.9	\$6.3	\$2.7	\$3.9	\$12.9	\$5.9	\$19.3	\$25.3	\$116.0
April	\$41.6	\$14.1	\$1.3	\$0.2	\$21.5	\$78.6	\$6.4	\$2.7	\$3.9	\$13.0	\$6.0	\$19.6	\$25.6	\$117.2
May	\$52.6	\$14.2	\$1.3	\$0.2	\$21.8	\$90.0	\$8.1	\$2.7	\$4.0	\$14.8	\$7.5	\$19.9	\$27.4	\$132.2
June	\$42.5	\$14.3	\$1.3	\$0.2	\$22.1	\$80.3	\$6.5	\$2.7	\$4.1	\$13.3	\$6.1	\$20.1	\$26.2	\$119.8
Total	\$526.2	\$165.2	\$15.1	\$1.6	\$243.3	\$951.4	\$80.1	\$31.5	\$44.1	\$155.8	\$75.0	\$225.7	\$300.7	\$1,407.8

Expenses

FY25 Budget	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ 3,440,000	\$ 222,000	\$ 37,000	\$ 40,000	\$ 42,000	\$ 5,000	\$ 370,000	\$ 4,156,000
August	\$ 3,411,000	\$ 214,000	\$ 37,000	\$ 41,000	\$ 217,000	\$ 6,000	\$ -	\$ 3,926,000
September	\$ 4,160,000	\$ 249,000	\$ 55,000	\$ 27,000	\$ 5,000	\$ 9,000	\$ -	\$ 4,505,000
October	\$ 4,155,000	\$ 231,000	\$ 55,000	\$ 41,000	\$ 125,000	\$ 17,000	\$ -	\$ 4,624,000
November	\$ 4,064,000	\$ 442,000	\$ 37,000	\$ 41,000	\$ 388,000	\$ 8,000	\$ -	\$ 4,980,000
December	\$ 2,686,000	\$ 303,000	\$ 37,000	\$ 41,000	\$ 125,000	\$ 8,000	\$ -	\$ 3,200,000
January	\$ 3,681,000	\$ 219,000	\$ 37,000	\$ 41,000	\$ 3,000	\$ 6,000	\$ -	\$ 3,987,000
February	\$ 3,749,000	\$ 494,000	\$ 38,000	\$ 41,000	\$ 136,000	\$ 8,000	\$ -	\$ 4,466,000
March	\$ 2,170,000	\$ 401,000	\$ 38,000	\$ 41,000	\$ 273,000	\$ 6,000	\$ -	\$ 2,929,000
April	\$ 4,071,000	\$ 257,000	\$ 38,000	\$ 133,000	\$ 30,000	\$ 7,000	\$ -	\$ 4,536,000
May	\$ 3,847,000	\$ 664,000	\$ 57,000	\$ 135,000	\$ 167,000	\$ 8,000	\$ -	\$ 4,878,000
June	\$ 3,818,000	\$ 474,000	\$ 38,000	\$ 41,000	\$ 315,000	\$ 7,000	\$ -	\$ 4,693,000
Total	\$ 43,252,000	\$ 4,170,000	\$ 504,000	\$ 663,000	\$ 1,826,000	\$ 95,000	\$ 370,000	\$ 50,880,000
FY25 Actual	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total
July	\$ 3,661,554	\$ 262,107	\$ 35,979	\$ 39,633	\$ 154,948	\$ 4,532	\$ 392,889	\$ 4,551,642
August	\$ 4,863,803	\$ 246,519	\$ 54,028	\$ 39,825	\$ 15,000	\$ 5,530	\$ -	\$ 5,224,705
September	\$ 4,160,000	\$ 249,000	\$ 55,000	\$ 27,000	\$ 5,000	\$ 9,000	\$ -	\$ 4,505,000
October	\$ 4,155,000	\$ 231,000	\$ 55,000	\$ 41,000	\$ 125,000	\$ 17,000	\$ -	\$ 4,624,000
November	\$ 4,064,000	\$ 442,000	\$ 37,000	\$ 41,000	\$ 388,000	\$ 8,000	\$ -	\$ 4,980,000
December	\$ 2,686,000	\$ 303,000	\$ 37,000	\$ 41,000	\$ 125,000	\$ 8,000	\$ -	\$ 3,200,000
January	\$ 3,681,000	\$ 219,000	\$ 37,000	\$ 41,000	\$ 3,000	\$ 6,000	\$ -	\$ 3,987,000
February	\$ 3,749,000	\$ 494,000	\$ 38,000	\$ 41,000	\$ 136,000	\$ 8,000	\$ -	\$ 4,466,000
March	\$ 2,170,000	\$ 401,000	\$ 38,000	\$ 41,000	\$ 273,000	\$ 6,000	\$ -	\$ 2,929,000
April	\$ 4,071,000	\$ 257,000	\$ 38,000	\$ 133,000	\$ 30,000	\$ 7,000	\$ -	\$ 4,536,000
May	\$ 3,847,000	\$ 664,000	\$ 57,000	\$ 135,000	\$ 167,000	\$ 8,000	\$ -	\$ 4,878,000
June	\$ 3,818,000	\$ 474,000	\$ 38,000	\$ 41,000	\$ 315,000	\$ 7,000	\$ -	\$ 4,693,000
Total	\$ 44,926,356	\$ 4,242,626	\$ 520,007	\$ 661,458	\$ 1,736,948	\$ 94,062	\$ 392,889	\$ 52,574,346

Includes \$1.3M shared savings fee from Highmark

Enrollment

		First State Basic	Comp PPO	CDH Gold	HMO	Medicfill	Total		
FY 24	July	4,048	30,645	3,623	8,473	29,651	76,440		
	August	4,065	30,651	3,614	8,461	29,716	76,507		
	September	4,054	30,488	3,596	8,410	29,819	76,367		
	October	4,117	30,491	3,600	8,379	29,834	76,421		
	November	4,164	30,484	3,611	8,389	29,847	76,495		
	December	4,295	30,764	3,640	8,478	29,874	77,051		
	January	4,488	31,095	3,706	8,580	29,905	77,774		
	February	4,544	31,115	3,715	8,585	29,915	77,874		
	March	4,579	31,129	3,713	8,578	29,929	77,928		
	April	4,602	31,151	3,715	8,552	29,982	78,002		
ACTUAL	May	4,599	31,153	3,725	8,542	29,974	77,993		
	June	4,614	31,112	3,711	8,535	30,006	77,978		
	Average	4,347	30,857	3,664	8,497	29,871	77,236		
	July	4,688	31,092	4,008	8,477	30,114	78,379	FY 25	78,379
	August	4,744	31,088	4,023	8,474	30,159	78,488	FY 25	78,444
	September	4,748	31,114	4,026	8,481	30,184	78,553	FY 25	78,509
	October	4,752	31,140	4,030	8,488	30,209	78,618	FY 25	78,574
	November	4,756	31,165	4,033	8,495	30,234	78,684	FY 25	78,639
	December	4,760	31,191	4,036	8,502	30,259	78,749	FY 25	78,705
	January	4,764	31,217	4,040	8,509	30,284	78,814	BUDGET	78,770
February	4,768	31,243	4,043	8,516	30,309	78,880	BUDGET	78,835	
March	4,772	31,269	4,046	8,523	30,335	78,945	BUDGET	78,901	
April	4,776	31,295	4,050	8,531	30,360	79,011	BUDGET	78,966	
May	4,780	31,321	4,053	8,538	30,385	79,076	BUDGET	79,032	
June	4,784	31,347	4,056	8,545	30,410	79,142	BUDGET	79,097	
Average	4,757	31,207	4,037	8,507	30,270	78,778	BUDGET	78,738	

State of Delaware Health Fund

Monthly Statement

August 2024

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 81,101,015	54.43%	\$ -	0.00%	\$ -	#DIV/0!	\$ 154,953,773	62.67%	\$ -	0.00%	\$ -	#DIV/0!
Aetna	\$ 21,704,718	14.57%	\$ -	0.00%	\$ -	#DIV/0!	\$ 40,800,219	16.50%	\$ -	0.00%	\$ -	#DIV/0!
Total Premium Contributions	\$ 102,805,734	69.00%	\$ 103,935,000	68.51%	\$ (1,129,266)	-1.09%	\$ 195,753,992	79.17%	\$ 195,753,000	79.22%	\$ 992	0.00%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 480,222	0.32%	\$ 511,000	0.34%	\$ (30,778)	-6.02%	\$ 1,243,374	0.50%	\$ 1,290,000	0.52%	\$ (46,626)	-3.61%
Federal Reinsurance	\$ 2,075,899	1.39%	\$ 2,136,000	1.41%	\$ (60,101)	-2.81%	\$ 4,146,538	1.68%	\$ 4,270,000	2%	\$ (123,462)	-2.89%
Prescription Drug Rebates (Commercial)	\$ 25,559,138	17.15%	\$ 27,606,000	18.20%	\$ (2,046,862)	-7.41%	\$ 25,559,138	10.34%	\$ 27,606,000	11.17%	\$ (2,046,862)	-7.41%
Prescription Drug Rebates (EGWP)	\$ 17,153,685	11.51%	\$ 16,877,000	11.12%	\$ 276,685	1.64%	\$ 153,706	0.06%	\$ 16,877,000	6.83%	\$ (16,723,294)	-99.09%
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%	\$ 17,153,608	6.94%	\$ -	0.00%	\$ 17,153,608	0.00%
Participating Group Fees	\$ 810,308	0.54%	\$ 636,000	0.42%	\$ 174,308	27.41%	\$ 1,485,494	0.60%	\$ 1,271,000	0.51%	\$ 214,494	16.88%
Other Revenues	\$ 119,421	0.08%	\$ 15,000	0.01%	\$ 104,421	696.14%	\$ 1,772,922	0.72%	\$ 30,000	0.00%	\$ 1,742,922	0.00%
Total Other Revenues	\$ 46,198,673	31.00%	\$ 47,781,000	31.49%	\$ (1,582,327)	-3.31%	\$ 51,514,780	20.83%	\$ 51,344,000	20.78%	\$ 170,780	0.33%
Total Operating Revenues	\$ 149,004,407		\$ 151,716,000		\$ (2,711,593)	-1.79%	\$ 247,268,772		\$ 247,097,000		\$ 171,772	0.07%
OPERATING EXPENSES												
Claims												
Highmark	\$ 51,100,417	43.40%	\$ 62,605,000	50.54%	\$ (11,504,583)	-18.38%	\$ 113,700,361	48.10%	\$ 112,199,000	47.82%	\$ 1,501,361	1.34%
Aetna	\$ 18,720,174	15.90%	\$ 15,802,000	12.76%	\$ 2,918,174	18.47%	\$ 32,561,229	13.78%	\$ 31,828,000	13.57%	\$ 733,229	2.30%
Express Scripts/CVS (non-Plan D)	\$ 22,634,166	19.22%	\$ 22,723,000	18.34%	\$ (88,834)	-0.39%	\$ 41,271,098	17.46%	\$ 45,103,000	19.22%	\$ (3,831,902)	-8.50%
Express Scripts/CVS (Plan D)	\$ 19,003,691	16.14%	\$ 17,490,000	14.12%	\$ 1,513,691	8.65%	\$ 36,231,896	15.33%	\$ 34,716,000	14.80%	\$ 1,515,896	4.37%
Surgery Plus	\$ 1,060,514	0.90%	\$ 1,336,000	1.08%	\$ (275,486)	-20.63%	\$ 2,835,719	1.20%	\$ 2,691,000	1.15%	\$ 144,719	5.38%
Total Claims	\$ 112,518,962	95.56%	\$ 119,956,000	96.83%	\$ (7,437,038)	-6.20%	\$ 226,600,302	95.86%	\$ 226,537,000	96.56%	\$ 63,302	0.03%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 4,863,803	4.13%	\$ 3,411,000	2.75%	\$ 1,452,803	42.59%	\$ 8,525,356	3.61%	\$ 6,851,000	2.92%	\$ 1,674,356	24.44%
Office Expenses	\$ 246,519	0.21%	\$ 214,000	0.17%	\$ 32,519	15.20%	\$ 508,626	0.22%	\$ 436,000	0.19%	\$ 72,626	16.66%
Employee Assistance	\$ 54,028	0.05%	\$ 37,000	0.03%	\$ 17,028	46.02%	\$ 90,007	0.04%	\$ 74,000	0.03%	\$ 16,007	21.63%
Data Warehouse	\$ 39,825	0.03%	\$ 41,000	0.03%	\$ (1,175)	-2.87%	\$ 79,458	0.03%	\$ 81,000	0.03%	\$ (1,542)	-1.90%
Consultant Fees	\$ 15,000	0.01%	\$ 217,000	0.18%	\$ (202,000)	-93.09%	\$ 169,948	0.07%	\$ 259,000	0.11%	\$ (89,052)	-34.38%
COBRA Fees	\$ 5,530	0.00%	\$ 6,000	0.00%	\$ (470)	-7.83%	\$ 10,062	0.00%	\$ 11,000	0.00%	\$ (938)	-8.53%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 392,889	0.17%	\$ 370,000	0.16%	\$ 22,889	6.19%
Total Other Expenses	\$ 5,224,705	4.44%	\$ 3,926,000	3.17%	\$ 1,298,705	33.08%	\$ 9,776,346	4.14%	\$ 8,082,000	3.44%	\$ 1,694,346	20.96%
Total Operating Expenses	\$ 117,743,667		\$ 123,882,000		\$ (6,138,333)	-4.95%	\$ 236,376,648		\$ 234,619,000		\$ 1,757,648	0.75%
Net Income	\$ 31,260,740		\$ 27,834,000		\$ 3,426,740		\$ 10,892,123		\$ 12,478,000		\$ (1,585,877)	
Balance Forward	\$ (20,276,076)		\$ (15,263,459)				\$ 92,541		\$ 92,541			
Fund Equity Balance	\$ 10,984,664		\$ 12,570,541		\$ (1,585,877)	-12.62%	\$ 10,984,664		\$ 12,570,541		\$ (1,585,877)	-12.62%

Long-term Projections

Long-term Projection – All GHIP Groups Combined

GHIP Costs (\$ millions)	Rate Increase	27.0%	4.4%	4.4%	4.4%
	FY24	FY25	FY26	FY27	FY28
	Projected	Projected	Projected	Projected	Projected
Average Enrolled Members	133,487	136,122	137,484	138,858	140,247
GHIP Revenues					
Premium Contributions - Non-Medicare	\$824.0	\$1,067.4	\$1,136.8	\$1,199.2	\$1,264.9
Premium Contributions - Medicare	\$166.0	\$192.1	\$225.3	\$237.7	\$250.7
Total Premium Contributions	\$990.0	\$1,259.5	\$1,362.1	\$1,436.8	\$1,515.6
Transfer from OMB	\$7.3				
Payback of Transfer from OMB		(\$7.3)			
Other Revenues	\$223.2	\$273.0	\$311.0	\$339.3	\$363.4
Total Operating Revenues	\$1,220.5	\$1,525.2	\$1,673.1	\$1,776.1	\$1,879.0
GHIP Expenses					
Claims	\$1,230.7	\$1,407.8	\$1,560.6	\$1,714.4	\$1,875.9
Expenses	\$48.6	\$52.6	\$52.9	\$54.9	\$57.1
Total Operating Expenses	\$1,279.3	\$1,460.4	\$1,613.5	\$1,769.3	\$1,933.0
% Change Per Member	5.4%	12.2%	9.8%	8.8%	8.3%
Adjusted Net Income	(\$58.7)	\$64.8	\$59.6	\$6.8	(\$54.0)
Balance Forward	\$58.8	\$0.1	\$64.9	\$124.5	\$131.3
Ending Fund Cash Balance	\$0.1	\$64.9	\$124.5	\$131.3	\$77.3
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$28.2	\$32.3	\$64.5	\$70.8	\$77.3
GHIP Surplus (After Reserves/Deposits)	(\$28.1)	\$32.6	\$60.0	\$60.5	(\$0.0)

Assumptions:

- 8% medical trend, 5% Medicfill trend, see Appendix for graded pharmacy trend assumption
- Starting with actual July, 2024 open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects added cost for legislation going into effect during 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 increased cost due to plan changes adopted for FY25 to be in compliance with MHPAEA
- Does not reflect added cost due to potential pending legislation

Long-term Projection – Active Employees Only

GHIP Costs (\$ millions)	Rate Increase	27.0%	5.0%	5.0%	5.0%
	FY24	FY25	FY26	FY27	FY28
	Projected	Projected	Projected	Projected	Projected
GHIP Revenues					
Premium Contributions	\$722.7	\$940.5	\$1,005.9	\$1,066.8	\$1,131.4
Transfer from OMB	\$5.8				
Payback of Transfer from OMB		(\$5.8)			
Other Revenues	\$82.8	\$101.4	\$119.2	\$131.9	\$144.4
Total Operating Revenues	\$811.3	\$1,036.1	\$1,125.2	\$1,198.8	\$1,275.8
GHIP Expenses					
Claims	\$823.6	\$951.4	\$1,056.5	\$1,161.1	\$1,270.9
Expenses	\$32.0	\$34.8	\$34.9	\$36.3	\$37.7
Total Operating Expenses	\$855.6	\$986.2	\$1,091.4	\$1,197.3	\$1,308.6
<i>% Change Per Member</i>					
Adjusted Net Income	(\$44.3)	\$49.9	\$33.8	\$1.4	(\$32.8)
Balance Forward	\$58.8	\$0.0	\$49.9	\$83.7	\$85.1
Ending Fund Cash Balance	\$0.0	\$49.9	\$83.7	\$85.1	\$52.3
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$19.0	\$21.8	\$43.7	\$47.9	\$52.3
GHIP Surplus (After Reserves/Deposits)	(\$19.0)	\$28.1	\$40.0	\$37.2	(\$0.0)

- Active employees contribute approximately 11% of the total State premium cost for active employees (excluding Non-state groups)
- Employee contributions range from \$42 to \$412 per month
- A 5% rate action would increase employee contributions by a range of \$2 - \$21 per month

Long-term Projection – Pre-65 Retirees Only

	Rate Increase	27.0%	17.9%	17.9%	17.9%
GHIP Costs (\$ millions)	FY24	FY25	FY26	FY27	FY28
	Projected	Projected	Projected	Projected	Projected
GHIP Revenues					
Premium Contributions	\$101.4	\$126.9	\$152.6	\$181.7	\$216.3
Transfer from OMB	\$1.5				
Payback of Transfer from OMB		(\$1.5)			
Other Revenues	\$15.1	\$18.5	\$20.4	\$22.8	\$25.0
Total Operating Revenues	\$117.9	\$143.9	\$173.0	\$204.4	\$241.3
GHIP Expenses					
Claims	\$135.5	\$155.8	\$173.3	\$190.6	\$208.7
Expenses	\$5.7	\$6.1	\$6.3	\$6.5	\$6.8
Total Operating Expenses	\$141.1	\$161.9	\$179.6	\$197.1	\$215.5
<i>% Change Per Member</i>					
Adjusted Net Income	(\$23.2)	(\$18.0)	(\$6.6)	\$7.3	\$25.8
Balance Forward	\$0.0	\$0.0	(\$18.0)	(\$24.5)	(\$17.2)
Ending Fund Cash Balance	\$0.0	(\$18.0)	(\$24.5)	(\$17.2)	\$8.6
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$3.1	\$3.6	\$7.2	\$7.9	\$8.6
GHIP Surplus (After Reserves/Deposits)	(\$3.1)	(\$21.6)	(\$31.7)	(\$25.1)	(\$0.0)

- Pre-65 retirees contribute approximately 12% of the total State premium cost for Pre-65 retirees (excluding Non-state groups)
- Retiree contributions range from \$42 to \$412 per month
- A 17.9% rate action would increase retiree contributions by a range of \$8 - \$74 per month

Long-term Projection – Medicare Retirees Only

	Rate Increase	27.0%	0.0%	0.0%	0.0%
GHIP Costs (\$ millions)	FY24	FY25	FY26	FY27	FY28
	Projected	Projected	Projected	Projected	Projected
GHIP Revenues					
Premium Contributions	\$166.0	\$192.1	\$221.2	\$223.4	\$225.6
Transfer from OMB					
Payback of Transfer from OMB					
Other Revenues	\$125.3	\$153.1	\$171.3	\$184.6	\$194.0
Total Operating Revenues	\$291.3	\$345.2	\$392.5	\$408.0	\$419.6
GHIP Expenses					
Claims	\$271.7	\$300.7	\$330.8	\$362.7	\$396.3
Expenses	\$10.9	\$11.6	\$11.7	\$12.2	\$12.6
Total Operating Expenses	\$282.5	\$312.3	\$342.5	\$374.9	\$408.9
<i>% Change Per Member</i>					
Adjusted Net Income	\$8.8	\$32.9	\$50.0	\$33.1	\$10.7
Balance Forward	\$0.0	\$0.1	\$33.0	\$83.0	\$116.1
Ending Fund Cash Balance	\$0.1	\$33.0	\$83.0	\$116.1	\$126.8
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$6.0	\$6.8	\$13.7	\$15.0	\$16.4
GHIP Surplus (After Reserves/Deposits)	(\$5.9)	\$26.2	\$69.3	\$101.1	\$110.4

- Medicare retirees contribute approximately 5% of the total State premium cost for Medicare retirees (excluding Non-state groups)
- More than 60% of State Medicare retirees do not contribute towards the cost of Medical and/or Rx benefits
- Those paying the “Retiree Share” contribute \$17 per month for Medicfill coverage and \$31 per month for Medicfill+Rx coverage, including a \$4 and \$7 per month increase over 2024, respectively
- Medicare retiree contributions account for approximately \$2.7M of the projected FY28 year-end Surplus

Appendix

Pharmacy Trend - Trend

COMMERCIAL	FY23	FY24	Incr	FY25	Incr	FY26	Incr	FY27	Incr	FY28	Incr
Gross Spend before GLP-1's & PrudentRx	\$183.6	\$198.3	8%	\$216.1	9%	\$235.5	9%	\$256.7	9%	\$279.8	9%
GLP-1 - Weight Loss		\$14.2		\$52.8	272%	\$69.2	31%	\$79.6	15%	\$87.6	10%
GLP-1 - Diabetes	\$17.0	\$24.7	45%	\$33.2	34%	\$43.6	31%	\$50.1	15%	\$55.2	10%
PrudentRx Savings		(\$16.0)		(\$17.8)	11%	(\$19.8)	11%	(\$21.8)	10%	(\$23.8)	9%
Total Gross Spend before Rebates	\$200.6	\$221.2	10%	\$284.3	29%	\$328.5	16%	\$364.6	11%	\$398.8	9%
Rebates	(\$71.6)	(\$90.1)	26%	(\$112.1)	24%	(\$131.9)	18%	(\$146.8)	11%	(\$161.5)	10%
Net Spend after Rebates	\$129.0	\$131.1	2%	\$172.2	31%	\$196.6	14%	\$217.8	11%	\$237.3	9%

EGWP	FY23	FY24	Incr	FY25	Incr	FY26	Incr	FY27	Incr	FY28	Incr
Gross Spend before GLP-1's & PrudentRx	\$165.5	\$181.5	10%	\$197.8	9%	\$215.6	9%	\$235.0	9%	\$256.2	9%
GLP-1 - Weight Loss											
GLP-1 - Diabetes	\$14.9	\$19.3	30%	\$24.1	25%	\$28.9	20%	\$33.2	15%	\$36.5	10%
PrudentRx Savings											
Total Gross Spend before Rebates	\$180.4	\$200.8	11%	\$221.9	11%	\$244.5	10%	\$268.2	10%	\$292.7	9%
Rebates	(\$51.5)	(\$62.8)	22%	(\$72.3)	15%	(\$80.0)	11%	(\$88.0)	10%	(\$95.9)	9%
Net Spend after Rebates	\$128.9	\$138.0	7%	\$149.6	8%	\$164.5	10%	\$180.2	10%	\$196.8	9%