



The State of Delaware

February 2025 Fund Report and Financial Update

State Employee Benefits Committee Meeting
March 21, 2025

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GHIP – FY25 Financial Results through February

FY25 Executive Summary – February

	February Budget	February Actual	Better / (Worse)	Comment
Premium Contributions	\$ 108,332,000	\$ 107,365,000	\$ (967,000)	- 0.9% Variance to Budget, primarily driven by lower non-payroll groups
Other Revenues	\$ 51,292,000	\$ 4,497,000	\$(46,795,000)	- CVS Commercial and EGWP rebates expected in February but received in March
Claims	\$ (114,793,000)	\$ (120,029,000)	\$ (5,236,000)	- Lower than expected Highmark claims for Actives and Retirees(Pre-65 + Medicfill)
Expenses	\$ (4,466,000)	\$ (4,115,000)	\$ 351,000	- Lower than expected Program & ASO Fees + Office Expenses
Total	\$ 40,365,000	\$ (12,282,000)	\$(52,647,000)	

	FY25 Budget	FY25 Re-forecast	Better / (Worse)	Comment
Premium Contributions	\$ 1,259,451,000	\$ 1,253,544,000	\$ (5,907,000)	-0.5% Variance to Budget
Other Revenues	\$ 265,506,000	\$ 267,871,000	\$ 2,365,000	0.9% Variance to Budget
Claims	\$ (1,407,736,000)	\$ (1,395,780,000)	\$ 11,956,000	-0.8% Variance to Budget
Expenses	\$ (50,880,000)	\$ (51,654,000)	\$ (774,000)	1.5% Variance to Budget
Total	\$ 66,341,000	\$ 73,981,000	\$ 7,640,000	

*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	-\$4.0	\$10.8	\$47.5	\$12.4	\$11.8	\$51.3	\$14.4	\$5.1	\$54.8	\$10.0	\$265.5
Total Operating Revenues	\$95.4	\$151.7	\$100.0	\$115.0	\$151.7	\$116.7	\$116.4	\$159.6	\$122.8	\$113.7	\$163.4	\$118.7	\$1,525.0
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	-\$13.1	-\$12.3	\$35.7	\$1.2	-\$14.3	\$40.4	\$3.9	-\$8.1	\$26.3	-\$5.9	\$66.3
Ending Fund Equity Balance	-\$15.3	\$12.6	-\$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	-\$19.7	-\$32.8	-\$45.0	-\$9.4	-\$8.2	-\$22.4	\$17.9	\$21.8	\$13.7	\$40.0	\$34.1	\$34.1
FY25 RE-FORECAST	July	August	September	October	November	December	January	February	March	April	May	June	Total
Operating Revenues													
Premium Contributions	\$92.9	\$102.8	\$101.7	\$103.8	\$104.8	\$103.7	\$103.8	\$107.4	\$108.0	\$108.1	\$108.2	\$108.3	\$1,253.5
Other Revenues	\$05.3	\$46.2	-\$04.1	\$11.2	\$48.1	\$20.2	\$04.8	\$04.5	\$61.8	\$05.1	\$54.8	\$10.0	\$267.9
Total Operating Revenues	\$98.3	\$149.0	\$97.6	\$115.1	\$152.9	\$0.0	\$108.6	\$111.9	\$169.8	\$113.3	\$163.0	\$118.3	\$1,521.4
Operating Expenses													
Claims	\$114.1	\$112.5	\$105.0	\$120.4	\$110.3	\$119.6	\$108.5	\$120.0	\$116.0	\$117.2	\$132.2	\$119.8	\$1,395.8
Other Expenses	\$04.6	\$05.2	\$04.1	\$04.1	\$04.3	\$04.3	\$03.9	\$04.1	\$02.9	\$04.5	\$04.9	\$04.7	\$51.7
Total Operating Expenses	\$118.6	\$117.7	\$109.1	\$124.6	\$114.6	\$30.4	\$112.5	\$124.1	\$118.9	\$121.8	\$137.0	\$124.5	\$1,447.4
Net Monthly Income	-\$20.4	\$31.3	-\$11.6	-\$09.5	\$38.3	\$0.0	-\$03.9	-\$12.3	\$50.9	-\$08.5	\$25.9	-\$06.3	\$74.0
Ending Fund Equity Balance	-\$20.3	\$11.0	-\$0.6	-\$10.1	\$28.3	\$28.3	\$24.4	\$12.1	\$63.0	\$54.5	\$80.4	\$74.1	\$74.1
Reserves													
Claim Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$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	-\$32.8	-\$42.3	-\$04.0	-\$04.0	-\$07.9	-\$20.2	\$30.7	\$22.2	\$48.1	\$41.8	\$41.8

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 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	\$704.6	\$83.1	\$97.0	\$13.5	\$167.7	\$8.7	\$0.7	\$15.7	\$16.8	\$151.6	\$1,259.5	
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	\$58.0	\$6.8	\$8.5	\$1.1	\$12.6	\$0.6	\$0.0	\$1.2	\$1.2	\$11.6	\$101.7
	October	\$58.9	\$6.9	\$8.2	\$1.1	\$12.6	\$0.7	\$0.1	\$1.2	\$1.2	\$13.0	\$103.8
	November	\$59.2	\$6.9	\$8.2	\$1.1	\$12.6	\$0.7	\$0.1	\$1.2	\$1.2	\$13.7	\$104.8
	December	\$59.2	\$6.9	\$8.1	\$1.1	\$12.6	\$0.7	\$0.0	\$1.2	\$1.2	\$12.6	\$103.7
	January	\$59.2	\$6.9	\$8.0	\$1.1	\$12.6	\$0.8	\$0.1	\$1.2	\$1.2	\$12.6	\$103.8
	February	\$59.2	\$6.9	\$8.1	\$1.1	\$16.0	\$0.8	\$0.1	\$1.2	\$1.2	\$12.8	\$107.4
	March	\$59.1	\$6.9	\$8.2	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.0
	April	\$59.1	\$6.9	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.1
	May	\$59.2	\$6.9	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.2
	June	\$59.2	\$6.9	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$1.4	\$12.9	\$108.3
Total	\$700.7	\$81.9	\$96.5	\$13.5	\$167.8	\$8.8	\$0.6	\$15.7	\$15.5	\$152.5	\$1,253.5	

Other Revenues

		EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total
FY 25 Budget	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	\$ (7,285,000)	\$ (3,999,000)
	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	\$ (7,120,000)	\$ 265,506,000
FY 25 Actual	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	\$ 469,325	\$ 2,080,022	\$ -	\$ 9	\$ -	\$ -	\$ 642,690	\$ (7,300,651)	\$ (4,108,605)
	October	\$ 474,553	\$ 2,087,345	\$ -	\$ -	\$ -	\$ 7,864,125	\$ 777,152	\$ 17,702	\$ 11,220,877
	November	\$ 498,926	\$ 2,088,909	\$ 26,281,210	\$ 18,352,621	\$ -	\$ -	\$ 812,539	\$ 17,125	\$ 48,051,330
	December	\$ 463,762	\$ 2,092,179	\$ -	\$ -	\$ 6,638,693	\$ 10,228,247	\$ 757,813	\$ 19,771	\$ 20,200,465
	January	\$ 2,772,546	\$ 893,294	\$ -	\$ -	\$ -	\$ -	\$ 760,514	\$ 392,293	\$ 4,818,646
	February	\$ 2,767,831	\$ 895,027	\$ -	\$ -	\$ -	\$ -	\$ 765,668	\$ 68,065	\$ 4,496,591
	March	\$ 3,566,000	\$ 919,000	\$ 27,980,276	\$ 19,419,000	\$ -	\$ 9,280,000	\$ 643,000	\$ 15,000	\$ 61,822,276
	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	\$ 22,972,317	\$ 17,964,313	\$ 109,060,625	\$ 75,435,943	\$ 6,638,693	\$ 32,172,372	\$ 8,579,871	\$ (4,952,773)	\$ 267,871,359

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	\$951.5	\$80.6	\$31.3	\$45.1	\$157.0	\$75.1	\$224.2	\$299.2	\$1,407.7

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	\$38.7	\$11.3	\$0.9	\$0.2	\$19.3	\$70.4	\$6.2	\$2.1	\$2.9	\$11.3	\$5.2	\$18.1	\$23.3	\$105.0
October	\$45.7	\$13.3	\$1.5	\$0.1	\$20.9	\$81.5	\$7.8	\$1.6	\$3.6	\$13.0	\$6.9	\$19.0	\$25.9	\$120.4
November	\$40.0	\$11.5	\$1.4	\$0.1	\$20.6	\$73.6	\$6.7	\$2.2	\$3.2	\$12.1	\$5.5	\$19.1	\$24.6	\$110.3
December	\$48.5	\$13.6	\$0.8	\$0.0	\$19.6	\$82.4	\$7.4	\$1.7	\$3.0	\$12.1	\$7.3	\$17.7	\$25.0	\$119.6
January	\$38.1	\$12.6	\$1.0	\$0.1	\$21.2	\$73.0	\$5.9	\$1.8	\$3.3	\$11.0	\$5.1	\$19.4	\$24.5	\$108.5
February	\$44.6	\$13.3	\$2.0	\$0.2	\$20.1	\$80.2	\$7.6	\$1.8	\$3.4	\$12.8	\$8.4	\$18.6	\$27.0	\$120.0
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	\$522.2	\$159.3	\$15.4	\$1.4	\$243.8	\$942.1	\$81.9	\$27.2	\$41.3	\$150.4	\$76.2	\$227.1	\$303.3	\$1,395.8

GLP-1 Experience

Commercial Plan - Weight Loss			
FY25 Expected	Claims	FY25 Projected Spend	Month-over-Month
July	2,447	\$ 3,123,754	21%
August	2,814	\$ 3,640,000	15%
September	3,095	\$ 4,000,000	10%
October	3,250	\$ 4,200,000	5%
November	3,380	\$ 4,370,000	4%
December	3,482	\$ 4,500,000	3%
January	3,551	\$ 4,590,000	2%
February	3,622	\$ 4,680,000	2%
March	3,695	\$ 4,770,000	2%
April	3,769	\$ 4,870,000	2%
May	3,844	\$ 4,970,000	2%
June	3,921	\$ 5,060,000	2%
Total	40,870	\$52,773,754	4%

Anti-Diabetes (Commercial Only)			
FY25 Expected	Claims	FY25 Projected Spend	Month-over-Month
July	1,991	\$ 2,621,108	12%
August	1,991	\$ 2,640,000	0%
September	2,031	\$ 2,690,000	2%
October	2,031	\$ 2,690,000	0%
November	2,071	\$ 2,740,000	2%
December	2,071	\$ 2,740,000	0%
January	2,113	\$ 2,800,000	2%
February	2,113	\$ 2,800,000	0%
March	2,155	\$ 2,850,000	2%
April	2,155	\$ 2,850,000	0%
May	2,198	\$ 2,910,000	2%
June	2,198	\$ 2,910,000	0%
Total	25,119	\$33,241,108	1%

Commercial Plan - Weight Loss			
FY25 Actual	Claims	FY25 Re-projected Spend	Month-over-Month
July	2,447	\$ 3,123,754	21%
August	2,592	\$ 3,258,384	4%
September	2,678	\$ 3,329,282	2%
October	3,163	\$ 3,855,597	16%
November	3,102	\$ 3,723,519	-3%
December	3,632	\$ 4,299,128	15%
January	4,016	\$ 4,728,989	10%
February	3,870	\$ 4,527,169	-4%
March	3,695	\$ 4,770,000	5%
April	3,769	\$ 4,870,000	2%
May	3,844	\$ 4,970,000	2%
June	3,921	\$ 5,060,000	2%
Total	40,728	\$50,515,821	4%
		\$ (2,257,933)	

Anti-Diabetes (Commercial Only)			
FY25 Actual	Claims	FY25 Re-projected Spend	Month-over-Month
July	1,991	\$ 2,621,108	12%
August	1,867	\$ 2,367,843	-10%
September	1,938	\$ 2,530,685	7%
October	2,103	\$ 2,715,881	7%
November	1,972	\$ 2,493,030	-8%
December	2,087	\$ 2,503,426	0.4%
January	2,189	\$ 2,637,049	5%
February	2,089	\$ 2,471,276	-6%
March	2,155	\$ 2,850,000	15%
April	2,155	\$ 2,850,000	0%
May	2,198	\$ 2,910,000	2%
June	2,198	\$ 2,910,000	0%
Total	24,943	\$31,860,299	1%
		\$ (1,380,809)	

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	\$ 3,646,144	\$ 269,182	\$ 36,248	\$ 39,825	\$ 109,948	\$ 6,409	\$ -	\$ 4,107,756
October	\$ 3,335,176	\$ 530,388	\$ 36,404	\$ 39,825	\$ 184,448	\$ 10,938	\$ -	\$ 4,137,178
November	\$ 3,698,396	\$ 356,789	\$ 36,554	\$ 39,825	\$ 125,948	\$ 7,017	\$ -	\$ 4,264,528
December	\$ 3,628,971	\$ 267,970	\$ 36,624	\$ 39,825	\$ 311,646	\$ 5,637	\$ -	\$ 4,290,673
January	\$ 3,602,828	\$ 241,105	\$ 36,580	\$ 39,825	\$ -	\$ 6,234	\$ -	\$ 3,926,572
February	\$ 3,641,123	\$ 229,433	\$ 36,613	\$ 39,825	\$ 109,707	\$ 6,193	\$ 52,186	\$ 4,115,079
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	\$43,983,994	\$ 4,199,492	\$ 480,029	\$ 668,408	\$ 1,796,645	\$ 80,489	\$ 445,075	\$51,654,133

State of Delaware Health Fund

Monthly Statement

February 2025

OPERATING REVENUES	February		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 85,439,056	76.38%	\$ -	0.00%	\$ -	#DIV/0!	\$ 648,592,968	67.77%	\$ -	0.00%	\$ -	#DIV/0!
Aetna	\$ 21,925,784	19.60%	\$ -	0.00%	\$ -	#DIV/0!	\$ 172,257,196	18.00%	\$ -	0.00%	\$ -	#DIV/0!
Total Premium Contributions	\$ 107,364,841	95.98%	\$ 108,332,000	67.87%	\$ (967,159)	-0.89%	\$ 820,850,164	85.77%	\$ 825,224,000	81.99%	\$ (4,373,836)	-0.53%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 2,767,831	2.47%	\$ 3,563,000	2.23%	\$ (795,169)	-22.32%	\$ 8,690,317	0.91%	\$ 10,461,000	1.04%	\$ (1,770,683)	-16.93%
Federal Reinsurance	\$ 895,027	0.80%	\$ 918,000	0.58%	\$ (22,973)	-2.50%	\$ 14,283,313	1.49%	\$ 14,668,000	1%	\$ (384,687)	-2.62%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ 28,177,000	17.65%	\$ (28,177,000)	-100.00%	\$ 51,840,351	5.42%	\$ 82,897,000	8.24%	\$ (31,056,649)	-37.46%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ 17,977,000	11.26%	\$ (17,977,000)	-100.00%	\$ 18,506,336	1.93%	\$ 51,939,000	5.16%	\$ (33,432,664)	-64.37%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 6,715,000	0.67%	\$ (6,715,000)	-100.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 35,245,979	3.68%	\$ 16,620,000	1.65%	\$ 18,625,979	112.07%
Participating Group Fees	\$ 765,668	0.68%	\$ 642,000	0.40%	\$ 123,668	19.26%	\$ 6,001,871	0.63%	\$ 5,108,000	0.51%	\$ 893,871	17.50%
Other Revenues	\$ 68,065	0.06%	\$ 15,000	0.01%	\$ 53,065	353.77%	\$ 1,625,921	0.17%	\$ (7,180,000)	0.00%	\$ 8,805,921	0.00%
Total Other Revenues	\$ 4,496,591	4.02%	\$ 51,292,000	32.13%	\$ (46,795,409)	-91.23%	\$ 136,194,086	14.23%	\$ 181,228,000	18.01%	\$ (45,033,914)	-24.85%
Total Operating Revenues	\$ 111,861,432		\$ 159,624,000		\$ (47,762,568)	-29.92%	\$ 957,044,251		\$ 1,006,452,000		\$ (49,407,749)	-4.91%
OPERATING EXPENSES												
Claims												
Highmark	\$ 60,619,162	48.83%	\$ 53,071,000	44.50%	\$ 7,548,162	14.22%	\$ 449,506,135	47.56%	\$ 449,008,000	46.95%	\$ 498,135	0.11%
Aetna	\$ 15,067,100	12.14%	\$ 16,468,000	13.81%	\$ (1,400,900)	-8.51%	\$ 119,281,731	12.62%	\$ 128,720,000	13.46%	\$ (9,438,269)	-7.33%
Express Scripts/CVS (non-Plan D)	\$ 23,507,500	18.94%	\$ 24,785,000	20.78%	\$ (1,277,500)	-5.15%	\$ 182,476,230	19.31%	\$ 188,658,000	19.73%	\$ (6,181,770)	-3.28%
Express Scripts/CVS (Plan D)	\$ 18,623,572	15.00%	\$ 19,077,000	16.00%	\$ (453,428)	-2.38%	\$ 148,126,984	15.67%	\$ 145,210,000	15.18%	\$ 2,916,984	2.01%
Surgery Plus	\$ 2,211,576	1.78%	\$ 1,392,000	1.17%	\$ 819,576	5.90%	\$ 11,112,432	1.18%	\$ 10,882,000	1.14%	\$ 230,432	2.14%
Total Claims	\$ 120,028,911	96.69%	\$ 114,793,000	96.26%	\$ 5,235,911	4.56%	\$ 910,503,512	96.34%	\$ 922,478,000	96.46%	\$ (11,974,488)	-1.30%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,641,123	2.93%	\$ 3,749,000	3.14%	\$ (107,877)	-2.88%	\$ 30,077,992	3.18%	\$ 29,346,000	3.07%	\$ 731,992	2.49%
Office Expenses	\$ 229,433	0.18%	\$ 494,000	0.41%	\$ (264,567)	-53.56%	\$ 2,403,492	0.25%	\$ 2,374,000	0.25%	\$ 29,492	1.24%
Employee Assistance	\$ 36,613	0.03%	\$ 38,000	0.03%	\$ (1,387)	-3.65%	\$ 309,029	0.03%	\$ 333,000	0.03%	\$ (23,971)	-7.20%
Data Warehouse	\$ 39,825	0.03%	\$ 41,000	0.03%	\$ (1,175)	-2.87%	\$ 318,408	0.03%	\$ 313,000	0.03%	\$ 5,408	1.73%
Consultant Fees	\$ 109,707	0.09%	\$ 136,000	0.11%	\$ (26,293)	-19.33%	\$ 1,011,645	0.11%	\$ 1,041,000	0.11%	\$ (29,355)	-2.82%
COBRA Fees	\$ 6,193	0.00%	\$ 8,000	0.01%	\$ (1,807)	-22.59%	\$ 52,489	0.01%	\$ 67,000	0.01%	\$ (14,511)	-21.66%
ACA Fees	\$ 52,186	0.04%	\$ -	0.00%	\$ 52,186	1.07%	\$ 445,075	0.05%	\$ 370,000	0.04%	\$ 75,075	20.29%
Total Other Expenses	\$ 4,115,079	3.31%	\$ 4,466,000	3.74%	\$ (350,921)	-7.86%	\$ 34,618,131	3.66%	\$ 33,844,000	3.54%	\$ 774,131	2.29%
Total Operating Expenses	\$ 124,143,990		\$ 119,259,000		\$ 4,884,990	4.10%	\$ 945,121,643		\$ 956,322,000		\$ (11,200,357)	-1.17%
Net Income	\$ (12,282,559)		\$ 40,365,000		\$ (52,647,559)		\$ 11,922,608		\$ 50,130,000		\$ (38,207,392)	
Balance Forward	\$ 24,297,707		\$ 9,857,541				\$ 92,541		\$ 92,541			
Fund Equity Balance	\$ 12,015,148		\$ 50,222,541		\$ (38,207,393)	-76.08%	\$ 12,015,148		\$ 50,222,541		\$ (38,207,393)	-76.08%
Average Members	132,300		132,432		-132	-0.10%						