



# The State of Delaware

November/December 2025 Fund Report and  
Financial Update

State Employee Benefits Committee Meeting

January 26, 2026

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# GHIP – FY26 Financial Results through December

# FY26 Executive Summary

Nov/Dec Combined	Budget		Actual	Better / (Worse)	Comment
Premium Contributions	\$	205,110,000	\$ 209,517,000	\$ 4,407,000	- Higher than expected non-payroll group contributions in December - October Pensioner premiums recorded in November
Other Revenues	\$	79,834,000	\$ 85,789,000	\$ 5,955,000	- \$6.4M Specialty Network Guarantee
Claims	\$	(252,069,000)	\$ (235,772,000)	\$ 16,297,000	- Better-than-expected claims across-the-board - \$7M better than Budget in November - \$9M better than Budget in December - GLP1 claims continue to be lower than Budget
Expenses	\$	(8,230,000)	\$ (7,610,000)	\$ 620,000	- Lower than expected program & ASO fees and office expenses
<b>Total</b>	<b>\$</b>	<b>24,645,000</b>	<b>\$ 51,924,000</b>	<b>\$ 27,279,000</b>	
FY26 – Full Year	Budget		Actual	Better / (Worse)	Comment
Premium Contributions	\$	1,227,004,000	\$ 1,233,180,000	\$ 6,176,000	- Higher than expected non-payroll group premium contributions
Other Revenues	\$	362,236,000	\$ 333,733,000	\$ (28,503,000)	- Lower than expected Commercial pharmacy rebates
Claims	\$	(1,498,164,000)	\$(1,457,535,000)	\$ 40,629,000	- Lower than expected GLP1 claims
Expenses	\$	(49,793,000)	\$ (48,523,000)	\$ 1,270,000	
<b>Total</b>	<b>\$</b>	<b>41,283,000</b>	<b>\$ 60,855,000</b>	<b>\$ 19,572,000</b>	

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

# FY26 Monthly Actual versus Budget

FY26 RE-FORECAST	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Operating Revenues													
Premium Contributions	\$101.1	\$101.6	\$101.4	\$102.1	\$105.1	\$104.4	\$102.1	\$102.9	\$103.0	\$103.1	\$103.2	\$103.2	\$1,233.2
Other Revenues	\$6.2	\$54.4	\$4.5	\$12.4	\$65.1	\$20.7	\$6.3	\$60.3	\$17.4	\$6.3	\$69.7	\$10.5	\$333.7
Total Operating Revenues	\$107.2	\$156.0	\$105.9	\$114.5	\$170.2	\$125.1	\$108.5	\$163.2	\$120.4	\$109.4	\$172.9	\$113.7	\$1,566.9
Operating Expenses													
Claims	\$125.7	\$120.5	\$123.4	\$114.0	\$109.7	\$126.0	\$109.5	\$120.9	\$130.4	\$119.6	\$120.4	\$137.3	\$1,457.5
Other Expenses	\$4.7	\$3.8	\$3.7	\$4.0	\$3.8	\$3.8	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$48.5
Total Operating Expenses	\$130.4	\$124.3	\$127.0	\$118.1	\$113.5	\$129.8	\$113.6	\$125.0	\$134.5	\$123.7	\$124.5	\$141.4	\$1,506.1
Net Monthly Income	-\$23.2	\$31.7	-\$21.1	-\$03.6	\$56.7	-\$4.8	-\$05.2	\$38.1	-\$14.1	-\$14.3	\$48.3	-\$27.7	\$60.9
Ending Fund Equity Balance	\$73.2	\$104.9	\$83.8	\$80.2	\$136.8	\$132.1	\$126.9	\$165.1	\$150.9	\$136.6	\$184.9	\$157.3	\$157.3
Reserves													
Claim Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Minimum Reserve	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9
GHIP Surplus (After Reserves)	\$11.3	\$42.9	\$21.8	\$18.2	\$74.9	\$70.2	\$65.0	\$103.2	\$89.0	\$74.7	\$123.0	\$95.3	\$95.3
FY26 BUDGET	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total
Operating Revenues													
Premium Contributions	\$100.4	\$102.3	\$102.3	\$102.4	\$102.5	\$102.6	\$101.6	\$102.4	\$102.5	\$102.6	\$102.6	\$102.7	\$1,227.0
Other Revenues	\$5.3	\$57.6	\$11.9	\$4.6	\$65.7	\$14.1	\$15.3	\$71.3	\$17.4	\$6.3	\$82.1	\$10.5	\$362.2
Total Operating Revenues	\$105.7	\$159.8	\$114.3	\$107.1	\$168.2	\$116.7	\$116.9	\$173.7	\$119.9	\$108.9	\$184.8	\$113.2	\$1,589.2
Operating Expenses													
Claims	\$126.1	\$105.2	\$135.0	\$119.7	\$116.9	\$135.2	\$115.8	\$122.1	\$134.1	\$120.0	\$122.6	\$145.4	\$1,498.2
Other Expenses	\$4.5	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$4.1	\$49.8
Total Operating Expenses	\$130.7	\$109.4	\$139.1	\$123.8	\$121.0	\$139.3	\$119.9	\$126.2	\$138.2	\$124.2	\$126.7	\$149.5	\$1,548.0
Net Monthly Income	-\$25.0	\$50.5	-\$24.9	-\$16.8	\$47.3	-\$22.6	-\$02.9	\$47.5	-\$18.3	-\$15.3	\$58.1	-\$36.3	\$41.3
Ending Fund Equity Balance	\$71.4	\$121.9	\$97.1	\$80.3	\$127.5	\$104.9	\$102.0	\$149.5	\$131.2	\$115.9	\$174.0	\$137.7	\$137.7
Reserves													
Claim Liability	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Minimum Reserve	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9	\$61.9
GHIP Surplus (After Reserves)	\$9.5	\$60.0	\$35.1	\$18.3	\$65.6	\$43.0	\$40.0	\$87.6	\$69.2	\$54.0	\$112.0	\$75.8	\$75.8

# Premium Contributions

FY26 Actual		Actives		Pensioners				COBRA	Non-Payroll			Total GHIP
Month		State Share	Employee Share	State Share Pre-65	Pensioner Share Pre-65	State Share Medicare	Pensioner Share Medicare		Medicare	Pre-65	Active	
July		\$61.3	\$7.1	\$7.9	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$0.4	\$4.8	\$101.1
August		\$61.4	\$7.2	\$8.1	\$1.2	\$16.1	\$0.8	\$0.0	\$1.5	\$0.4	\$4.8	\$101.6
September		\$61.7	\$7.2	\$8.7	\$1.2	\$16.1	\$0.8	\$0.0	\$1.6	\$0.4	\$3.8	\$101.4
October		\$62.6	\$7.3	\$8.5	\$0.0	\$16.1	\$0.0	\$0.0	\$1.5	\$0.4	\$5.7	\$102.1
November		\$62.7	\$7.3	\$8.4	\$2.3	\$16.1	\$1.7	\$0.0	\$1.6	\$0.4	\$4.6	\$105.1
December		\$62.7	\$7.3	\$8.4	\$1.1	\$16.1	\$0.9	\$0.0	\$1.6	\$0.4	\$6.0	\$104.4
January		\$62.5	\$7.3	\$8.4	\$1.2	\$16.1	\$0.9	\$0.0	\$0.4	\$0.4	\$5.0	\$102.1
February		\$62.5	\$7.3	\$8.4	\$1.2	\$16.8	\$0.9	\$0.0	\$0.5	\$0.4	\$5.0	\$102.9
March		\$62.6	\$7.3	\$8.4	\$1.2	\$16.9	\$0.9	\$0.0	\$0.5	\$0.4	\$5.0	\$103.0
April		\$62.6	\$7.3	\$8.4	\$1.2	\$16.9	\$0.9	\$0.0	\$0.5	\$0.4	\$5.0	\$103.1
May		\$62.7	\$7.3	\$8.4	\$1.2	\$16.9	\$0.9	\$0.0	\$0.5	\$0.4	\$5.0	\$103.2
June		\$62.7	\$7.3	\$8.4	\$1.2	\$16.9	\$0.9	\$0.0	\$0.5	\$0.4	\$5.0	\$103.2
Total		\$747.9	\$86.9	\$100.6	\$13.8	\$197.1	\$10.4	\$0.6	\$12.0	\$4.3	\$59.5	\$1,233.2
FY26 Budget		Actives		Pensioners				COBRA	Non-Payroll			Total GHIP
Month		State Share	Employee Share	State Share Pre-65	Pensioner Share Pre-65	State Share Medicare	Pensioner Share Medicare		Medicare	Pre-65	Active	
July		\$61.0	\$7.1	\$8.0	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$100.4
August		\$62.3	\$7.3	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$102.3
September		\$62.4	\$7.3	\$8.3	\$1.1	\$16.0	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$102.3
October		\$62.4	\$7.3	\$8.4	\$1.1	\$16.1	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$102.4
November		\$62.5	\$7.3	\$8.4	\$1.1	\$16.1	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$102.5
December		\$62.5	\$7.3	\$8.4	\$1.1	\$16.1	\$0.8	\$0.1	\$1.5	\$0.4	\$4.4	\$102.6
January		\$62.6	\$7.3	\$8.4	\$1.1	\$16.1	\$0.9	\$0.1	\$0.4	\$0.4	\$4.4	\$101.6
February		\$62.6	\$7.3	\$8.4	\$1.1	\$16.8	\$0.9	\$0.1	\$0.5	\$0.4	\$4.4	\$102.4
March		\$62.7	\$7.3	\$8.4	\$1.1	\$16.8	\$0.9	\$0.1	\$0.5	\$0.4	\$4.4	\$102.5
April		\$62.7	\$7.3	\$8.4	\$1.2	\$16.8	\$0.9	\$0.1	\$0.5	\$0.4	\$4.4	\$102.6
May		\$62.8	\$7.3	\$8.4	\$1.2	\$16.8	\$0.9	\$0.1	\$0.5	\$0.4	\$4.4	\$102.6
June		\$62.9	\$7.3	\$8.4	\$1.2	\$16.8	\$0.9	\$0.1	\$0.5	\$0.4	\$4.4	\$102.7
Total		\$749.5	\$87.3	\$100.1	\$13.8	\$196.4	\$10.2	\$0.7	\$11.9	\$4.3	\$52.8	\$1,227.0



# Other Revenues

FY26 Actual										
Month	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total GHIP	
July	\$ 4,348,635	\$ 898,585	\$ 12,032	\$ -	\$ -	\$ -	\$ 339,388	\$ 554,596	\$ 6,153,236	
August	\$ 3,279,216	\$ 900,318	\$ 28,308,261	\$ 21,533,447	\$ -	\$ -	\$ 344,778	\$ 9,395	\$ 54,375,417	
September	\$ 3,254,817	\$ 902,113	\$ -	\$ -	\$ -	\$ -	\$ 287,566	\$ 65,994	\$ 4,510,490	
October	\$ 3,274,939	\$ 903,116	\$ -	\$ -	\$ -	\$ 7,783,604	\$ 389,542	\$ 9,903	\$ 12,361,103	
November	\$ 3,236,335	\$ 903,329	\$ 29,911,066	\$ 21,758,892	\$ 8,980,047	\$ -	\$ 326,765	\$ 17,062	\$ 65,133,496	
December	\$ 3,242,791	\$ 906,248	\$ 6,406,348	\$ -	\$ -	\$ 9,684,121	\$ 406,138	\$ 10,030	\$ 20,655,677	
January	\$ 4,602,000	\$ 1,386,877	\$ -	\$ -	\$ -	\$ -	\$ 315,959	\$ 15,000	\$ 6,319,836	
February	\$ 4,606,000	\$ 1,388,028	\$ 31,613,362	\$ 22,332,593	\$ -	\$ -	\$ 316,221	\$ 15,000	\$ 60,271,204	
March	\$ 4,609,000	\$ 1,389,179	\$ -	\$ -	\$ -	\$ 11,087,574	\$ 316,484	\$ 15,000	\$ 17,417,236	
April	\$ 4,613,000	\$ 1,390,331	\$ -	\$ -	\$ -	\$ -	\$ 316,746	\$ 15,000	\$ 6,335,078	
May	\$ 4,617,000	\$ 1,391,485	\$ 32,730,437	\$ 30,401,223	\$ -	\$ -	\$ 317,009	\$ 15,000	\$ 69,472,154	
June	\$ 4,621,000	\$ 1,392,639	\$ -	\$ -	\$ -	\$ 4,125,983	\$ 317,272	\$ 15,000	\$ 10,471,894	
Total	\$ 48,304,733	\$ 13,752,249	\$ 128,981,506	\$ 96,026,156	\$ 8,980,047	\$ 32,681,282	\$ 3,993,868	\$ 756,979	\$ 333,476,820	
FY26 Budget										
Month	EGWP Direct Subsidy	Federal Reinsurance	Commercial Rebates	EGWP Rebates	EGWP Year-end Reconciliation	Coverage Gap Discount	Participating Group Fees	Other Revenues	Total GHIP	
July	\$ 3,989,000	\$ 929,877	\$ -	\$ -	\$ -	\$ -	\$ 364,143	\$ 15,000	\$ 5,298,020	
August	\$ 3,305,000	\$ 930,648	\$ 33,226,880	\$ 19,726,737	\$ -	\$ -	\$ 364,445	\$ 15,000	\$ 57,568,710	
September	\$ 3,308,000	\$ 931,420	\$ -	\$ -	\$ -	\$ 7,288,199	\$ 364,747	\$ 15,000	\$ 11,907,366	
October	\$ 3,311,000	\$ 932,193	\$ -	\$ -	\$ -	\$ -	\$ 365,050	\$ 15,000	\$ 4,623,243	
November	\$ 3,313,000	\$ 932,966	\$ 39,992,159	\$ 21,105,514	\$ -	\$ -	\$ 365,353	\$ 15,000	\$ 65,723,992	
December	\$ 3,316,000	\$ 933,740	\$ -	\$ -	\$ -	\$ 9,479,185	\$ 365,656	\$ 15,000	\$ 14,109,581	
January	\$ 4,602,000	\$ 1,386,877	\$ -	\$ -	\$ 8,980,818	\$ -	\$ 315,959	\$ 15,000	\$ 15,300,654	
February	\$ 4,606,000	\$ 1,388,028	\$ 42,678,889	\$ 22,332,593	\$ -	\$ -	\$ 316,221	\$ 15,000	\$ 71,336,731	
March	\$ 4,609,000	\$ 1,389,179	\$ -	\$ -	\$ -	\$ 11,087,574	\$ 316,484	\$ 15,000	\$ 17,417,236	
April	\$ 4,613,000	\$ 1,390,331	\$ -	\$ -	\$ -	\$ -	\$ 316,746	\$ 15,000	\$ 6,335,078	
May	\$ 4,617,000	\$ 1,391,485	\$ 45,402,073	\$ 30,401,223	\$ -	\$ -	\$ 317,009	\$ 15,000	\$ 82,143,789	
June	\$ 4,621,000	\$ 1,392,639	\$ -	\$ -	\$ -	\$ 4,125,983	\$ 317,272	\$ 15,000	\$ 10,471,894	
Total	\$ 48,210,000	\$ 13,929,384	\$ 161,300,000	\$ 93,566,068	\$ 8,980,818	\$ 31,980,940	\$ 4,089,085	\$ 180,000	\$ 362,236,295	

# Claims

FY26 Actual	Actives						Pre-65 Retirees				Medicare Retirees			Total GHIP
Month	Highmark	Aetna	Surgery Plus	Hinge Health	CVS Commercial	Total	Highmark	Aetna	CVS Commercial	Total	Medicfill	EGWP	Total	
July	\$48.6	\$15.2	\$1.4	\$0.1	\$20.9	\$86.2	\$7.9	\$1.7	\$3.4	\$13.0	\$7.1	\$19.4	\$26.5	\$125.7
August	\$42.7	\$15.9	\$0.9	\$0.2	\$21.2	\$80.9	\$6.5	\$3.6	\$3.7	\$13.8	\$5.7	\$20.0	\$25.8	\$120.5
September	\$48.3	\$12.4	\$1.1	\$0.0	\$20.3	\$82.2	\$7.4	\$3.2	\$3.3	\$13.9	\$7.2	\$20.0	\$27.2	\$123.4
October	\$37.2	\$14.1	\$0.8	\$0.4	\$21.8	\$74.3	\$6.1	\$3.1	\$3.9	\$13.1	\$5.8	\$20.8	\$26.6	\$114.0
November	\$38.8	\$8.8	\$0.9	\$0.0	\$22.3	\$70.8	\$6.7	\$1.6	\$3.9	\$12.2	\$5.6	\$21.1	\$26.7	\$109.7
December	\$44.8	\$15.5	\$0.5	\$0.1	\$21.3	\$82.3	\$8.0	\$2.8	\$3.9	\$14.8	\$7.7	\$21.3	\$29.0	\$126.0
January	\$37.5	\$12.2	\$1.2	\$0.1	\$22.0	\$73.0	\$6.5	\$2.1	\$3.7	\$12.3	\$5.5	\$18.8	\$24.2	\$109.5
February	\$44.4	\$12.8	\$1.3	\$0.1	\$23.1	\$81.7	\$7.7	\$2.2	\$3.9	\$13.8	\$5.8	\$19.7	\$25.5	\$120.9
March	\$49.9	\$13.2	\$1.2	\$0.1	\$23.8	\$88.2	\$8.7	\$2.3	\$4.0	\$14.9	\$6.9	\$20.3	\$27.3	\$130.4
April	\$42.9	\$13.6	\$1.2	\$0.1	\$22.9	\$80.8	\$7.4	\$2.3	\$3.9	\$13.6	\$5.6	\$19.6	\$25.2	\$119.6
May	\$39.1	\$16.5	\$1.3	\$0.1	\$23.8	\$80.8	\$6.8	\$2.8	\$4.0	\$13.6	\$5.7	\$20.3	\$26.0	\$120.4
June	\$54.1	\$13.1	\$1.4	\$0.1	\$24.3	\$93.0	\$9.4	\$2.3	\$4.1	\$15.7	\$7.8	\$20.8	\$28.6	\$137.3
Total	\$528.4	\$163.3	\$13.1	\$1.5	\$267.9	\$974.2	\$89.2	\$30.2	\$45.5	\$164.9	\$76.4	\$242.0	\$318.5	\$1,457.5
FY26 Budget	Actives						Pre-65 Retirees				Medicare Retirees			Total GHIP
Month	Highmark	Aetna	Surgery Plus	Hinge Health	CVS Commercial	Total	Highmark	Aetna	CVS Commercial	Total	Medicfill	EGWP	Total	
July	\$48.0	\$12.7	\$1.2	\$0.1	\$23.1	\$85.2	\$8.3	\$2.2	\$3.9	\$14.4	\$7.7	\$18.9	\$26.6	\$126.1
August	\$34.3	\$11.3	\$1.1	\$0.1	\$22.8	\$69.5	\$5.9	\$2.0	\$3.8	\$11.7	\$5.5	\$18.5	\$24.1	\$105.2
September	\$49.8	\$13.2	\$1.2	\$0.1	\$26.1	\$90.4	\$8.6	\$2.3	\$4.4	\$15.3	\$8.0	\$21.3	\$29.3	\$135.0
October	\$39.3	\$13.0	\$1.2	\$0.1	\$25.6	\$79.2	\$6.8	\$2.2	\$4.3	\$13.3	\$6.3	\$20.8	\$27.2	\$119.7
November	\$38.8	\$12.8	\$1.2	\$0.1	\$24.6	\$77.5	\$6.7	\$2.2	\$4.1	\$13.0	\$6.2	\$20.0	\$26.3	\$116.9
December	\$50.3	\$13.3	\$1.2	\$0.1	\$25.8	\$90.8	\$8.7	\$2.3	\$4.3	\$15.3	\$8.1	\$21.0	\$29.1	\$135.2
January	\$39.0	\$12.9	\$1.2	\$0.1	\$24.8	\$78.0	\$6.8	\$2.2	\$4.2	\$13.1	\$5.8	\$18.8	\$24.6	\$115.8
February	\$41.2	\$13.6	\$1.3	\$0.1	\$26.1	\$82.4	\$7.1	\$2.3	\$4.4	\$13.9	\$6.2	\$19.7	\$25.9	\$122.1
March	\$49.6	\$13.1	\$1.2	\$0.1	\$26.9	\$91.0	\$8.6	\$2.3	\$4.5	\$15.4	\$7.4	\$20.3	\$27.7	\$134.1
April	\$40.3	\$13.3	\$1.2	\$0.1	\$25.9	\$80.8	\$7.0	\$2.3	\$4.3	\$13.6	\$6.0	\$19.6	\$25.6	\$120.0
May	\$40.6	\$13.4	\$1.3	\$0.1	\$26.9	\$82.4	\$7.0	\$2.3	\$4.5	\$13.9	\$6.1	\$20.3	\$26.4	\$122.6
June	\$55.7	\$14.8	\$1.4	\$0.1	\$27.5	\$99.5	\$9.7	\$2.5	\$4.6	\$16.8	\$8.3	\$20.8	\$29.1	\$145.4
Total	\$527.0	\$157.6	\$14.7	\$1.4	\$306.1	\$1,006.8	\$91.3	\$27.1	\$51.2	\$169.6	\$81.8	\$240.0	\$321.8	\$1,498.2



# GLP-1 Experience

FY26 Actual				Commercial Plan - Weight Loss			Anti-Diabetes (Commercial Only)		
Month				Claims	Projected FY26	Month-over-Month	Claims	Projected FY26	Month-over-Month
July				4,277	\$ 5,452,356	-14%	2,295	\$ 2,663,197	-3%
August				4,643	\$ 5,947,219	9%	2,152	\$ 2,487,773	-7%
September				4,934	\$ 6,290,576	6%	2,230	\$ 2,581,003	4%
October				5,268	\$ 6,680,003	6%	2,359	\$ 2,729,366	6%
November				4,901	\$ 6,318,149	-5%	2,108	\$ 2,428,949	-11%
<b>December</b>				<b>5,500</b>	<b>\$ 7,036,922</b>	<b>7%</b>	<b>2,381</b>	<b>\$ 2,729,497</b>	<b>12%</b>
January				5,830	\$ 7,459,138	6%	2,725	\$ 3,170,000	16%
February				6,413	\$ 8,205,051	10%	2,779	\$ 3,230,000	2%
March				6,862	\$ 8,779,405	7%	2,835	\$ 3,290,000	2%
April				7,342	\$ 9,393,963	7%	2,891	\$ 3,360,000	2%
May				7,783	\$ 9,957,601	6%	2,949	\$ 3,430,000	2%
June				8,250	\$ 10,555,057	6%	3,008	\$ 3,500,000	2%
<b>Total</b>				<b>72,003</b>	<b>\$ 92,075,441</b>		<b>30,713</b>	<b>\$ 35,599,784</b>	
FY26 - Budget				Commercial Plan - Weight Loss			Anti-Diabetes (Commercial Only)		
Month				Claims	FY26 Gross Spend	Month-over-Month	Claims	FY26 Gross Spend	Month-over-Month
July				5,878	\$ 7,770,000	23%	2,419	\$ 2,810,000	2%
August				6,349	\$ 8,390,000	8%	2,468	\$ 2,870,000	2%
September				6,857	\$ 9,060,000	8%	2,517	\$ 2,930,000	2%
October				7,337	\$ 9,690,000	7%	2,568	\$ 2,990,000	2%
November				7,850	\$ 10,370,000	7%	2,619	\$ 3,050,000	2%
<b>December</b>				<b>8,400</b>	<b>\$ 11,100,000</b>	<b>7%</b>	<b>2,671</b>	<b>\$ 3,110,000</b>	<b>2%</b>
January				8,904	\$ 11,770,000	6%	2,725	\$ 3,170,000	2%
February				9,438	\$ 12,480,000	6%	2,779	\$ 3,230,000	2%
March				9,910	\$ 13,100,000	5%	2,835	\$ 3,290,000	2%
April				10,405	\$ 13,760,000	5%	2,891	\$ 3,360,000	2%
May				10,821	\$ 14,310,000	4%	2,949	\$ 3,430,000	2%
June				11,254	\$ 14,880,000	4%	3,008	\$ 3,500,000	2%
<b>Total</b>				<b>103,402</b>	<b>\$ 136,680,000</b>		<b>32,450</b>	<b>\$ 37,740,000</b>	

# Expenses

FY26 Actual									
Month	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total GHIP	
July	\$ 3,560,978	\$ 298,236	\$ 36,632	\$ 39,825	\$ 364,146	\$ 5,849	\$ 429,469	\$ 4,735,135	
August	\$ 3,337,604	\$ 237,835	\$ 62,722	\$ 40,583	\$ 116,948	\$ 5,917	\$ -	\$ 3,801,610	
September	\$ 3,310,114	\$ 295,712	\$ -	\$ 40,583	\$ -	\$ 5,964	\$ -	\$ 3,652,373	
October	\$ 3,390,633	\$ 356,151	\$ 31,462	\$ 40,583	\$ 201,646	\$ 12,981	\$ -	\$ 4,033,455	
November	\$ 3,351,250	\$ 245,556	\$ 31,411	\$ 40,583	\$ 144,865	\$ 4,605	\$ -	\$ 3,818,271	
December	\$ 3,324,851	\$ 265,178	\$ 31,653	\$ 40,583	\$ 124,115	\$ 5,078	\$ -	\$ 3,791,458	
January	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
February	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
March	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
April	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
May	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
June	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
Total	\$ 41,237,037	\$ 3,988,039	\$ 405,514	\$ 571,796	\$ 1,810,707	\$ 80,144	\$ 429,469	\$ 48,522,705	
FY26 Budget									
Month	Program & ASO Fees	Office Expenses	Employee Assistance	Data Warehouse	Consulting Fees	COBRA Fees	ACA Fees	Total GHIP	
July	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ 412,533	\$ 4,527,601	
August	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
September	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
October	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
November	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
December	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
January	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
February	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
March	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
April	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
May	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
June	\$ 3,493,601	\$ 381,562	\$ 35,272	\$ 54,842	\$ 143,165	\$ 6,625	\$ -	\$ 4,115,067	
Total	\$ 41,923,213	\$ 4,578,739	\$ 423,269	\$ 658,108	\$ 1,717,974	\$ 79,502	\$ 412,533	\$ 49,793,340	

State of Delaware Health Fund													
Monthly Statement													
November 2025													
OPERATING REVENUES	November		November Budget		Variance			YTD Actual		YTD Budget		Variance	
Premium Contributions		%		%		%			%		%		%
Highmark	\$ 84,920,838	49.88%	\$ -	0.00%		#DIV/0!		\$ 411,598,018	62.95%	\$ -	0.00%		#DIV/0!
Aetna	\$ 20,178,904	11.85%	\$ -	0.00%		#DIV/0!		\$ 99,677,013	15.25%	\$ -	0.00%		#DIV/0!
Total Premium Contributions	\$ 105,099,742	61.74%	\$ 102,512,866	60.93%	\$ 2,586,876	2.52%		\$ 511,275,031	78.20%	\$ 509,958,381	77.85%	\$ 1,316,650	0.26%
Other Revenues													
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 3,236,335	1.90%	\$ 3,313,000	1.97%	\$ (76,665)	-2.31%		\$ 17,393,942	2.66%	\$ 17,226,000	2.63%	\$ 167,942	0.97%
Federal Reinsurance	\$ 903,329	0.53%	\$ 932,966	0.55%	\$ (29,637)	-3.18%		\$ 4,507,461	0.69%	\$ 4,657,105	1%	\$ (149,644)	-3.21%
Prescription Drug Rebates (Commercial)	\$ 29,911,066	17.57%	\$ 39,992,159	23.77%	\$ (10,081,093)	-25.21%		\$ 58,231,359	8.91%	\$ 73,219,039	11.18%	\$ (14,987,680)	-20.47%
Prescription Drug Rebates (EGWP)	\$ 21,758,892	12.78%	\$ 21,105,514	12.55%	\$ 653,378	3.10%		\$ 43,292,340	6.62%	\$ 40,832,251	6.23%	\$ 2,460,088	6.02%
Prescription True Up/Yr End Recon Pymts	\$ 8,980,047	5.28%	\$ -	0.00%	\$ 8,980,047	0.00%		\$ 544,499	0.08%	\$ -	0.00%	\$ 544,499	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 7,783,604	1.19%	\$ 7,288,199	1.11%	\$ 495,405	6.80%
Participating Group Fees	\$ 326,765	0.19%	\$ 365,353	0.22%	\$ (38,588)	-10.56%		\$ 1,688,039	0.26%	\$ 1,823,738	0.28%	\$ (135,699)	-7.44%
Other Revenues	\$ 17,062	0.01%	\$ 15,000	0.01%	\$ 2,062	13.75%		\$ 9,092,497	1.39%	\$ 75,000	0.00%	\$ 9,017,497	0.00%
Total Other Revenues	\$ 65,133,496	38.26%	\$ 65,723,992	39.07%	\$ (590,496)	-0.90%		\$ 142,533,741	21.80%	\$ 145,121,332	22.15%	\$ (2,587,590)	-1.78%
Total Operating Revenues	\$ 170,233,238		\$ 168,236,858		\$ 1,996,380	1.19%		\$ 653,808,773		\$ 655,079,713		\$ (1,270,940)	-0.19%
OPERATING EXPENSES													
Claims													
Highmark	\$ 51,131,493	45.03%	\$ 51,799,410	42.82%	\$ (667,917)	-1.29%		\$ 281,855,049	45.95%	\$ 280,553,655	44.96%	\$ 1,301,394	0.46%
Aetna	\$ 10,464,526	9.22%	\$ 15,059,407	12.45%	\$ (4,594,881)	-30.51%		\$ 79,770,177	13.01%	\$ 73,972,794	11.86%	\$ 5,797,383	7.84%
Express Scripts/CVS (non-Plan D)	\$ 26,187,250	23.06%	\$ 28,670,928	23.70%	\$ (2,483,678)	-8.66%		\$ 124,727,969	20.33%	\$ 142,521,010	22.84%	\$ (17,793,041)	-12.48%
Express Scripts/CVS (Plan D)	\$ 21,085,844	18.57%	\$ 20,017,087	16.55%	\$ 1,068,757	5.34%		\$ 101,301,778	16.52%	\$ 99,503,421	15.95%	\$ 1,798,357	1.81%
Surgery Plus	\$ 859,473	0.76%	\$ 1,306,539	1.08%	\$ (447,065)			\$ 5,670,371	0.92%	\$ 6,417,803	1.03%	\$ (747,432)	
Total Claims	\$ 109,728,585	96.64%	\$ 116,853,371	96.60%	\$ (7,124,785)	-6.10%		\$ 593,325,344	96.73%	\$ 602,968,682	96.64%	\$ (9,643,338)	-1.60%
Other Expenses													
Program Fees and Costs (Vendor ASO Fees)	\$ 3,351,250	2.95%	\$ 3,493,601	2.89%	\$ (142,351)	-4.07%		\$ 16,950,579	2.76%	\$ 17,468,006	2.80%	\$ (517,426)	-2.96%
Office Expenses	\$ 245,556	0.22%	\$ 381,562	0.32%	\$ (136,005)	-35.64%		\$ 1,433,491	0.23%	\$ 1,907,808	0.31%	\$ (474,317)	-24.86%
Employee Assistance	\$ 31,411	0.03%	\$ 35,272	0.03%	\$ (3,861)	-10.95%		\$ 162,227	0.03%	\$ 176,362	0.03%	\$ (14,135)	-8.01%
Data Warehouse	\$ 40,583	0.04%	\$ 54,842	0.05%	\$ (14,259)	-26.00%		\$ 202,158	0.03%	\$ 274,212	0.04%	\$ (72,054)	-26.28%
Consultant Fees	\$ 144,865	0.13%	\$ 143,165	0.12%	\$ 1,700	1.19%		\$ 827,605	0.13%	\$ 715,823	0.11%	\$ 111,782	15.62%
COBRA Fees	\$ 4,605	0.00%	\$ 6,625	0.01%	\$ (2,020)	-30.50%		\$ 35,315	0.01%	\$ 33,126	0.01%	\$ 2,189	6.61%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 429,469	0.07%	\$ 412,533	0.07%	\$ 16,936	4.11%
Total Other Expenses	\$ 3,818,271	3.36%	\$ 4,115,067	3.40%	\$ (296,796)	-7.21%		\$ 20,040,844	3.27%	\$ 20,987,869	3.36%	\$ (947,025)	-4.51%
Total Operating Expenses	\$ 113,546,856		\$ 120,968,438		\$ (7,421,582)	-6.14%		\$ 613,366,188		\$ 623,956,552		\$ (10,590,364)	-1.70%
Net Income	\$ 56,686,382		\$ 47,268,421		\$ 9,417,961			\$ 40,442,585		\$ 31,123,161		\$ 9,319,424	
Balance Forward	\$ 80,159,375		\$ 80,257,912					\$ 96,403,172		\$96,403,172			
Fund Equity Balance	\$ 136,845,756		\$ 127,526,333		\$ 9,319,424	7.31%		\$ 136,845,756		\$ 127,526,333		\$ 9,319,424	7.31%

State of Delaware Health Fund													
Monthly Statement													
December 2025													
OPERATING REVENUES	December		December Budget		Variance			YTD Actual		YTD Budget		Variance	
Premium Contributions		%		%		%			%		%		%
Highmark	\$ 84,237,457	67.35%	\$ -	0.00%		#DIV/0!		\$ 495,835,475	63.66%	\$ -	0.00%		#DIV/0!
Aetna	\$ 20,179,760	16.13%	\$ -	0.00%		#DIV/0!		\$ 119,856,773	15.39%	\$ -	0.00%		#DIV/0!
Total Premium Contributions	\$ 104,417,216	83.49%	\$ 102,597,005	87.91%	\$ 1,820,211	1.77%		\$ 615,692,248	79.05%	\$ 612,555,386	79.37%	\$ 3,136,861	0.51%
Other Revenues													
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 3,242,791	2.59%	\$ 3,316,000	2.84%	\$ (73,209)	-2.21%		\$ 20,636,733	2.65%	\$ 20,542,000	2.66%	\$ 94,733	0.46%
Federal Reinsurance	\$ 906,248	0.72%	\$ 933,740	0.80%	\$ (27,492)	-2.94%		\$ 5,413,710	0.70%	\$ 5,590,845	1%	\$ (177,135)	-3.17%
Prescription Drug Rebates (Commercial)	\$ 6,406,348	5.12%	\$ -	0.00%	\$ 6,406,348	0.00%		\$ 64,637,707	8.30%	\$ 73,219,039	9.49%	\$ (8,581,332)	-11.72%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 43,292,340	5.56%	\$ 40,832,251	5.29%	\$ 2,460,088	6.02%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 544,499	0.07%	\$ -	0.00%	\$ 544,499	0.00%
Medicare Part D Coverage Gap Discount	\$ 9,684,121	7.74%	\$ 9,479,185	8.12%	\$ 204,936	2.16%		\$ 17,467,725	2.24%	\$ 16,767,384	2.17%	\$ 700,341	4.18%
Participating Group Fees	\$ 406,138	0.32%	\$ 365,656	0.31%	\$ 40,482	11.07%		\$ 2,094,177	0.27%	\$ 2,189,394	0.28%	\$ (95,217)	-4.35%
Other Revenues	\$ 10,030	0.01%	\$ 15,000	0.01%	\$ (4,970)	-33.14%		\$ 9,102,527	1.17%	\$ 90,000	0.00%	\$ 9,012,527	0.00%
Total Other Revenues	\$ 20,655,677	16.51%	\$ 14,109,581	12.09%	\$ 6,546,095	46.39%		\$ 163,189,418	20.95%	\$ 159,230,913	20.63%	\$ 3,958,505	2.49%
Total Operating Revenues	\$ 125,072,893		\$ 116,706,587		\$ 8,366,306	7.17%		\$ 778,881,666		\$ 771,786,300		\$ 7,095,366	0.92%
OPERATING EXPENSES													
Claims													
Highmark	\$ 60,570,372	46.65%	\$ 67,132,671	48.18%	\$ (6,562,299)	-9.78%		\$ 342,425,421	46.07%	\$ 347,686,325	45.55%	\$ (5,260,905)	-1.51%
Aetna	\$ 18,345,834	14.13%	\$ 15,613,741	11.21%	\$ 2,732,092	17.50%		\$ 98,116,011	13.20%	\$ 89,586,535	11.74%	\$ 8,529,475	9.52%
Express Scripts/CVS (non-Plan D)	\$ 25,208,423	19.42%	\$ 30,100,009	21.60%	\$ (4,891,586)	-16.25%		\$ 149,936,392	20.17%	\$ 172,621,018	22.62%	\$ (22,684,627)	-13.14%
Express Scripts/CVS (Plan D)	\$ 21,269,582	16.38%	\$ 21,014,823	15.08%	\$ 254,758	1.21%		\$ 122,571,360	16.49%	\$ 120,518,245	15.79%	\$ 2,053,115	1.70%
Surgery Plus	\$ 649,132	0.50%	\$ 1,354,632	0.97%	\$ (705,500)			\$ 6,319,503	0.85%	\$ 7,772,435	1.02%	\$ (1,452,932)	
Total Claims	\$ 126,043,342	97.08%	\$ 135,215,876	97.05%	\$ (9,172,534)	-6.78%		\$ 719,368,686	96.79%	\$ 738,184,558	96.71%	\$ (18,815,872)	-2.55%
Other Expenses													
Program Fees and Costs (Vendor ASO Fees)	\$ 3,324,851	2.56%	\$ 3,493,601	2.51%	\$ (168,750)	-4.83%		\$ 20,275,430	2.73%	\$ 20,961,607	2.75%	\$ (686,177)	-3.27%
Office Expenses	\$ 265,178	0.20%	\$ 381,562	0.27%	\$ (116,383)	-30.50%		\$ 1,698,669	0.23%	\$ 2,289,369	0.30%	\$ (590,700)	-25.80%
Employee Assistance	\$ 31,653	0.02%	\$ 35,272	0.03%	\$ (3,620)	-10.26%		\$ 193,880	0.03%	\$ 211,635	0.03%	\$ (17,755)	-8.39%
Data Warehouse	\$ 40,583	0.03%	\$ 54,842	0.04%	\$ (14,259)	-26.00%		\$ 242,742	0.03%	\$ 329,054	0.04%	\$ (86,313)	-26.23%
Consultant Fees	\$ 124,115	0.10%	\$ 143,165	0.10%	\$ (19,050)	-13.31%		\$ 951,719	0.13%	\$ 858,987	0.11%	\$ 92,732	10.80%
COBRA Fees	\$ 5,078	0.00%	\$ 6,625	0.00%	\$ (1,547)	-23.35%		\$ 40,393	0.01%	\$ 39,751	0.01%	\$ 642	1.61%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%		\$ 429,469	0.06%	\$ 412,533	0.05%	\$ 16,936	4.11%
Total Other Expenses	\$ 3,791,458	2.92%	\$ 4,115,067	2.95%	\$ (323,609)	-7.86%		\$ 23,832,302	3.21%	\$ 25,102,937	3.29%	\$ (1,270,634)	-5.06%
Total Operating Expenses	\$ 129,834,800		\$ 139,330,943		\$ (9,496,143)	-6.82%		\$ 743,200,988		\$ 763,287,495		\$ (20,086,507)	-2.63%
Net Income	\$ (4,761,907)		\$ (22,624,356)		\$ 17,862,449			\$ 35,680,677		\$ 8,498,805		\$ 27,181,873	
Balance Forward	\$ 136,845,756		\$ 127,526,333					\$ 96,403,172		\$96,403,172			
Fund Equity Balance	\$ 132,083,849		\$ 104,901,976		\$ 27,181,873	25.91%		\$ 132,083,849		\$ 104,901,976		\$ 27,181,873	25.91%



# Long-term Projections

	27.0%	4.2%	4.2%	4.2%	13.6%
	FY25	FY26	FY27	FY28	FY29
GHIP Costs (\$ millions)	Actual	Projected	Projected	Projected	Projected
Average Enrolled	79,063	74,521	74,408	75,152	75,904
<b>GHIP Revenues</b>					
Premium Contributions	\$1,261.3	\$1,233.2	\$1,291.1	\$1,358.5	\$1,544.4
<b>Transfer from OMB</b>					
<b>Payback of Transfer from OMB</b>	(\$7.3)				
Other Revenues	\$288.1	\$333.7	\$365.5	\$390.8	\$421.0
<b>Total Operating Revenues</b>	<b>\$1,542.1</b>	<b>\$1,566.9</b>	<b>\$1,656.6</b>	<b>\$1,749.3</b>	<b>\$1,965.4</b>
<b>GHIP Expenses</b>					
Claims	\$1,387.7	\$1,457.5	\$1,602.0	\$1,760.8	\$1,927.4
Expenses	\$58.1	\$48.5	\$51.3	\$53.0	\$54.8
<b>Total Operating Expenses</b>	<b>\$1,445.8</b>	<b>\$1,506.1</b>	<b>\$1,653.3</b>	<b>\$1,813.8</b>	<b>\$1,982.3</b>
% Change Per Member		11.4%	10.1%	8.8%	8.4%
<b>Adjusted Net Income</b>	<b>\$96.3</b>	<b>\$60.9</b>	<b>\$3.4</b>	<b>(\$64.5)</b>	<b>(\$16.8)</b>
Balance Forward	\$0.1	\$96.4	\$157.3	\$160.6	\$96.1
<b>Ending Fund Cash Balance</b>	<b>\$96.4</b>	<b>\$157.3</b>	<b>\$160.6</b>	<b>\$96.1</b>	<b>\$79.3</b>
- Less Claims Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
- Less Minimum Reserve	\$32.3	\$60.2	\$66.1	\$72.6	\$79.3
<b>GHIP Surplus (After Reserves/Deposits)</b>	<b>\$64.1</b>	<b>\$97.0</b>	<b>\$94.5</b>	<b>\$23.6</b>	<b>\$0.0</b>

## Assumptions:

- 8% medical trend, 6% Medicfill trend
- Starting with actual July 2024 open enrollment results and 1% per annum growth in GHIP membership with consistent plan and tier elections thereafter
- Reflects current market check improvements for FY25/FY26 pharmacy program
- Reflect changes to 2026 (and beyond) EGWP reimbursements due to the Inflation Reduction Act
- Reflects legislation already passed affecting FY26 and beyond
- Does not reflect impact due to potential pending legislation or potential changes due to ACA enhancements

# Appendix

# FY26 Experience by Group

Active Employees					
Month	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$73.2	\$0.7	(\$86.2)	(\$3.1)	(\$15.3)
August	\$73.5	\$24.3	(\$80.9)	(\$2.5)	\$14.4
September	\$72.7	\$0.3	(\$82.2)	(\$2.4)	(\$11.6)
October	\$75.6	\$0.3	(\$74.3)	(\$2.7)	(\$1.1)
November	\$74.6	\$25.7	(\$70.8)	(\$2.5)	\$27.0
<b>December</b>	<b>\$76.0</b>	<b>\$5.8</b>	<b>(\$82.3)</b>	<b>(\$2.5)</b>	<b>(\$3.0)</b>
January	\$74.7	\$0.3	(\$73.0)	(\$2.7)	(\$0.7)
February	\$74.8	\$27.1	(\$81.7)	(\$2.7)	\$17.5
March	\$74.9	\$0.3	(\$88.2)	(\$2.7)	(\$15.9)
April	\$74.9	\$0.3	(\$80.8)	(\$2.7)	(\$8.3)
May	\$75.0	\$28.3	(\$80.8)	(\$2.7)	\$19.7
June	\$75.0	\$0.3	(\$93.0)	(\$2.7)	(\$20.5)
<b>Total</b>	<b>\$894.9</b>	<b>\$113.7</b>	<b>(\$974.2)</b>	<b>(\$32.1)</b>	<b>\$2.3</b>

100%

Medicare Retirees					
Month	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$18.4	\$5.2	(\$26.5)	(\$1.1)	(\$3.9)
August	\$18.4	\$25.7	(\$25.8)	(\$0.9)	\$17.6
September	\$18.5	\$4.2	(\$27.2)	(\$0.8)	(\$5.4)
October	\$17.7	\$12.0	(\$26.6)	(\$0.9)	\$2.2
November	\$19.4	\$34.9	(\$26.7)	(\$0.9)	\$26.7
<b>December</b>	<b>\$18.5</b>	<b>\$13.8</b>	<b>(\$29.0)</b>	<b>(\$0.9)</b>	<b>\$2.5</b>
January	\$17.5	\$6.0	(\$24.2)	(\$0.9)	(\$1.7)
February	\$18.2	\$28.3	(\$25.5)	(\$0.9)	\$20.2
March	\$18.2	\$17.1	(\$27.3)	(\$0.9)	\$7.1
April	\$18.2	\$6.0	(\$25.2)	(\$0.9)	(\$1.9)
May	\$18.2	\$36.4	(\$26.0)	(\$0.9)	\$27.7
June	\$18.2	\$10.1	(\$28.6)	(\$0.9)	(\$1.1)
<b>Total</b>	<b>\$219.5</b>	<b>\$199.7</b>	<b>(\$318.5)</b>	<b>(\$10.7)</b>	<b>\$90.1</b>

79%

Pre-65 Retirees					
Month	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$9.4	\$0.2	(\$13.0)	(\$0.6)	(\$4.0)
August	\$9.7	\$4.3	(\$13.8)	(\$0.4)	(\$0.3)
September	\$10.2	\$0.1	(\$13.9)	(\$0.4)	(\$4.1)
October	\$8.8	\$0.1	(\$13.1)	(\$0.5)	(\$4.7)
November	\$11.1	\$4.6	(\$12.2)	(\$0.4)	\$3.0
<b>December</b>	<b>\$9.8</b>	<b>\$1.0</b>	<b>(\$14.8)</b>	<b>(\$0.4)</b>	<b>(\$4.3)</b>
January	\$9.9	\$0.1	(\$12.3)	(\$0.5)	(\$2.8)
February	\$9.9	\$4.8	(\$13.8)	(\$0.5)	\$0.5
March	\$9.9	\$0.1	(\$14.9)	(\$0.5)	(\$5.4)
April	\$9.9	\$0.1	(\$13.6)	(\$0.5)	(\$4.1)
May	\$10.0	\$5.0	(\$13.6)	(\$0.5)	\$0.9
June	\$10.0	\$0.1	(\$15.7)	(\$0.5)	(\$6.2)
<b>Total</b>	<b>\$118.7</b>	<b>\$20.3</b>	<b>(\$164.9)</b>	<b>(\$5.7)</b>	<b>(\$31.5)</b>

123%

TOTAL GHIP					
Month	Premium Contributions	Other Revenues	Claims	Expenses	Gain / (Loss)
July	\$101.1	\$6.2	(\$125.7)	(\$4.7)	(\$23.2)
August	\$101.6	\$54.4	(\$120.5)	(\$3.8)	\$31.7
September	\$101.4	\$4.5	(\$123.4)	(\$3.7)	(\$21.1)
October	\$102.1	\$12.4	(\$114.0)	(\$4.0)	(\$3.6)
November	\$105.1	\$65.1	(\$109.7)	(\$3.8)	\$56.7
<b>December</b>	<b>\$104.4</b>	<b>\$20.7</b>	<b>(\$126.0)</b>	<b>(\$3.8)</b>	<b>(\$4.8)</b>
January	\$102.1	\$6.3	(\$109.5)	(\$4.1)	(\$5.2)
February	\$102.9	\$60.3	(\$120.9)	(\$4.1)	\$38.1
March	\$103.0	\$17.4	(\$130.4)	(\$4.1)	(\$14.1)
April	\$103.1	\$6.3	(\$119.6)	(\$4.1)	(\$14.3)
May	\$103.2	\$69.7	(\$120.4)	(\$4.1)	\$48.3
June	\$103.2	\$10.5	(\$137.3)	(\$4.1)	(\$27.7)
<b>Total</b>	<b>\$1233.2</b>	<b>\$333.7</b>	<b>(\$1457.5)</b>	<b>(\$48.5)</b>	<b>\$60.9</b>

96%