

State of Delaware Health Fund Monthly Statement April 2019

OPERATING REVENUES	April Actual		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 52,381,627	70.14%	\$ 51,772,279	69.53%	\$ 609,349	1.18%	\$ 518,565,016	68.32%	\$ 517,722,785	68.54%	\$ 842,231	0.16%
Aetna	\$ 16,594,364	22.22%	\$ 16,315,409	21.91%	\$ 278,955	1.71%	\$ 161,727,312	21.31%	\$ 163,154,091	21.60%	\$ (1,426,778)	-0.87%
Total Premium Contributions	\$ 68,975,992	92.36%	\$ 68,087,688	91.45%	\$ 888,304	1.30%	\$ 680,292,329	89.62%	\$ 680,876,876	90.14%	\$ (584,547)	-0.09%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 234,153	0.31%	\$ 228,483	0.31%	\$ 5,670	2.48%	\$ 3,135,809	0.41%	\$ 3,170,212	0.42%	\$ (34,403)	-1.09%
Federal Reinsurance	\$ 768,774	1.03%	\$ 1,251,024	1.68%	\$ (482,250)	-38.55%	\$ 8,544,753	1.13%	\$ 11,150,440	1%	\$ (2,605,687)	-23.37%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 27,772,833	3.66%	\$ 26,012,236	3.44%	\$ 1,760,597	6.77%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 17,777,309	2.34%	\$ 16,885,113	2.24%	\$ 892,196	5.28%
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	\$ 4,168,854	5.58%	\$ 4,711,369	6.33%	\$ (542,515)	-11.52%	\$ 14,271,706	1.88%	\$ 15,492,454	2.05%	\$ (1,220,748)	-7.88%
Participating Group Fees	\$ 516,332	0.69%	\$ 178,647	0.24%	\$ 337,685	189.02%	\$ 4,941,382	0.65%	\$ 1,786,470	0.24%	\$ 3,154,912	176.60%
Other Revenues	\$ 17,621	0.02%	\$ -	0.00%	\$ 17,621	0.00%	\$ 2,326,368	0.31%	\$ -	0.00%	\$ 2,326,368	0.00%
Total Other Revenues	\$ 5,705,734	7.64%	\$ 6,369,523	8.55%	\$ (663,789)	-10.42%	\$ 78,770,160	10.38%	\$ 74,496,925	9.86%	\$ 4,273,235	5.74%
Total Operating Revenues	\$ 74,681,726		\$ 74,457,211		\$ 224,515	0.30%	\$ 759,062,489		\$ 755,373,801		\$ 3,688,688	0.49%
OPERATING EXPENSES												
Claims												
Highmark	\$ 34,973,627	48.69%	\$ 38,350,270	49.96%	\$ (3,376,644)	-8.80%	\$ 364,859,000	48.67%	\$ 380,314,221	49.62%	\$ (15,455,222)	-4.06%
Aetna	\$ 11,617,888	16.17%	\$ 12,452,664	16.22%	\$ (834,776)	-6.70%	\$ 125,044,069	16.68%	\$ 119,573,117	15.60%	\$ 5,470,952	4.58%
Express Scripts (non-Plan D)	\$ 11,843,220	16.49%	\$ 12,515,140	16.31%	\$ (671,920)	-5.37%	\$ 123,252,080	16.44%	\$ 128,900,985	16.82%	\$ (5,648,905)	-4.38%
Express Scripts (Plan D)	\$ 10,000,831	13.92%	\$ 10,246,506	13.35%	\$ (245,676)	-2.40%	\$ 103,306,047	13.78%	\$ 105,534,956	13.77%	\$ (2,228,909)	-2.11%
Total Claims	\$ 68,435,565	95.28%	\$ 73,564,581	95.84%	\$ (5,129,016)	-6.97%	\$ 716,461,195	95.58%	\$ 734,323,279	95.80%	\$ (17,862,084)	-2.43%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,894,191	4.03%	\$ 2,826,439	3.68%	\$ 67,752	2.40%	\$ 28,817,710	3.84%	\$ 28,264,390	3.69%	\$ 553,320	1.96%
Office Expenses	\$ 265,461	0.37%	\$ 213,733	0.28%	\$ 51,728	24.20%	\$ 2,053,498	0.27%	\$ 2,137,330	0.28%	\$ (83,832)	-3.92%
Employee Assistance	\$ 31,004	0.04%	\$ 30,450	0.04%	\$ 554	1.82%	\$ 307,554	0.04%	\$ 304,500	0.04%	\$ 3,054	1.00%
Data Warehouse	\$ 37,605	0.05%	\$ 46,050	0.06%	\$ (8,445)	-18.34%	\$ 467,023	0.06%	\$ 460,500	0.06%	\$ 6,523	1.42%
Consultant Fees	\$ 159,266	0.22%	\$ 69,000	0.09%	\$ 90,266	130.82%	\$ 1,180,884	0.16%	\$ 690,000	0.09%	\$ 490,884	71.14%
COBRA Fees	\$ 5,363	0.01%	\$ 4,424	0.01%	\$ 939	21.22%	\$ 57,786	0.01%	\$ 44,240	0.01%	\$ 13,546	30.62%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 280,284	0.04%	\$ 287,811	0.04%	\$ (7,527)	0.04%
Total Other Expenses	\$ 3,392,891	4.72%	\$ 3,190,096	4.16%	\$ 202,795	6.36%	\$ 33,164,739	4.42%	\$ 32,188,771	4.20%	\$ 975,968	3.03%
Total Operating Expenses	\$ 71,828,456		\$ 76,754,677		\$ (4,926,221)	-6.42%	\$ 749,625,934		\$ 766,512,050		\$ (16,886,116)	-2.20%
Net Income	\$ 2,853,270		\$ (2,297,466)		\$ 5,150,736	-224.19%	\$ 9,436,555		\$ (11,138,249)		\$ 20,574,804	-184.72%
Balance Forward	\$ 158,421,091		\$ 142,997,024				\$ 151,837,806		\$ 151,837,806			
Fund Equity Balance	\$ 161,274,361		\$ 140,699,557		\$ 20,574,804	14.62%	\$ 161,274,361		\$ 140,699,557		\$ 20,574,804	14.62%
Average Members	126,960		125,307		1,653	1.32%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 83,100,000	\$ 140,699,557	\$ 161,274,361	\$ 20,574,804	15%	\$ 128,442,230	\$ 149,017,034	\$ 20,574,804	16%
Claim Liability	\$ 58,800,000	\$ 58,800,000	\$ 58,800,000	\$ -	0%	\$ 58,800,000	\$ 58,800,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 57,599,557	\$ 78,174,361	\$ 20,574,804	36%	\$ 45,342,230	\$ 65,917,034	\$ 20,574,804	45%