

State of Delaware Health Fund Monthly Statement September 2019

OPERATING REVENUES	September		September Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 51,480,161	74.83%	\$ 53,127,860	75.06%	\$ (1,647,699)	-3.10%	\$ 157,449,397	67.28%	\$ 159,383,580	67.90%	\$ (1,934,183)	-1.21%
Aetna	\$ 15,577,398	22.64%	\$ 15,988,153	22.59%	\$ (410,755)	-2.57%	\$ 47,424,435	20.26%	\$ 47,964,458	20.43%	\$ (540,023)	-1.13%
Total Premium Contributions	\$ 67,057,559	97.47%	\$ 69,116,012	97.65%	\$ (2,058,454)	-2.98%	\$ 204,873,832	87.54%	\$ 207,348,037	88.33%	\$ (2,474,206)	-1.19%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 257,371	0.37%	\$ 275,274	0.39%	\$ (17,903)	-6.50%	\$ 774,689	0.33%	\$ 825,823	0.35%	\$ (51,134)	-6.19%
Federal Reinsurance	\$ 954,953	1.39%	\$ 887,166	1.25%	\$ 67,788	7.64%	\$ 3,908,679	1.67%	\$ 2,661,497	1%	\$ 1,247,182	46.86%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 10,641,075	4.55%	\$ 9,942,676	4.24%	\$ 698,399	7.02%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 6,939,719	2.97%	\$ 6,494,570	2.77%	\$ 445,149	6.85%
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%	\$ 3,043,755	1.30%	\$ 5,973,428	2.54%	\$ (2,929,673)	-49.05%
Participating Group Fees	\$ 484,405	0.70%	\$ 497,640	0.70%	\$ (13,235)	-2.66%	\$ 1,483,552	0.63%	\$ 1,492,920	0.64%	\$ (9,367)	-0.63%
Other Revenues	\$ 42,437	0.06%	\$ -	0.00%	\$ 42,437	0.00%	\$ 2,367,613	1.01%	\$ -	0.00%	\$ 2,367,613	0.00%
Total Other Revenues	\$ 1,739,167	2.53%	\$ 1,660,080	2.35%	\$ 79,087	4.76%	\$ 29,159,083	12.46%	\$ 27,390,913	11.67%	\$ 1,768,170	6.46%
Total Operating Revenues	\$ 68,796,725		\$ 70,776,092		\$ (1,979,367)	-2.80%	\$ 234,032,914		\$ 234,738,950		\$ (706,036)	-0.30%
OPERATING EXPENSES												
Claims												
Highmark	\$ 33,539,915	47.27%	\$ 36,444,205	51.38%	\$ (2,904,290)	-7.97%	\$ 114,857,753	48.20%	\$ 118,443,666	50.41%	\$ (3,585,913)	-3.03%
Aetna	\$ 12,231,814	17.24%	\$ 11,395,863	16.07%	\$ 835,951	7.34%	\$ 36,801,266	15.44%	\$ 37,036,556	15.76%	\$ (235,290)	-0.64%
Express Scripts (non-Plan D)	\$ 11,630,603	16.39%	\$ 10,690,230	15.07%	\$ 940,373	8.80%	\$ 41,103,822	17.25%	\$ 37,415,806	15.92%	\$ 3,688,016	9.86%
Express Scripts (Plan D)	\$ 10,182,134	14.35%	\$ 9,105,186	12.84%	\$ 1,076,948	11.83%	\$ 34,691,557	14.56%	\$ 31,868,151	13.56%	\$ 2,823,405	8.86%
Total Claims	\$ 67,584,466	95.23%	\$ 67,635,484	95.36%	\$ (51,018)	-0.08%	\$ 227,454,398	95.45%	\$ 224,764,179	95.66%	\$ 2,690,219	1.20%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,012,402	4.25%	\$ 2,883,693	4.07%	\$ 128,709	4.46%	\$ 9,152,967	3.84%	\$ 8,651,080	3.68%	\$ 501,888	5.80%
Office Expenses	\$ 173,779	0.24%	\$ 206,994	0.29%	\$ (33,215)	-16.05%	\$ 571,012	0.24%	\$ 620,983	0.26%	\$ (49,972)	-8.05%
Employee Assistance	\$ 31,145	0.04%	\$ 30,799	0.04%	\$ 346	1.12%	\$ 93,323	0.04%	\$ 92,397	0.04%	\$ 926	1.00%
Data Warehouse	\$ 17,889	0.03%	\$ 42,052	0.06%	\$ (24,163)	-57.46%	\$ 282,390	0.12%	\$ 126,157	0.05%	\$ 156,233	123.84%
Consultant Fees	\$ 124,416	0.18%	\$ 125,000	0.18%	\$ (584)	-0.47%	\$ 425,976	0.18%	\$ 375,000	0.16%	\$ 50,976	13.59%
COBRA Fees	\$ 7,696	0.01%	\$ 5,665	0.01%	\$ 2,031	35.86%	\$ 17,452	0.01%	\$ 16,995	0.01%	\$ 458	2.69%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 297,812	0.12%	\$ 324,430	0.14%	\$ (26,618)	-8.00%
Total Other Expenses	\$ 3,367,328	4.75%	\$ 3,294,204	4.64%	\$ 73,124	2.22%	\$ 10,840,932	4.55%	\$ 10,207,042	4.34%	\$ 633,890	6.21%
Total Operating Expenses	\$ 70,951,794		\$ 70,929,688		\$ 22,106	0.03%	\$ 238,295,329		\$ 234,971,220		\$ 3,324,109	1.41%
Net Income	\$ (2,155,069)		\$ (153,596)		\$ (2,001,473)		\$ (4,262,415)		\$ (232,270)		\$ (4,030,145)	
Balance Forward	\$ 161,649,975		\$ 163,678,647				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 159,494,906		\$ 163,525,051		\$ (4,030,145)	-2.46%	\$ 159,494,906		\$ 163,525,051		\$ (4,030,145)	-2.46%
Average Members	127,517		128,282		-765	-0.60%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 83,100,000	\$ 163,525,051	\$ 159,494,906	\$ (4,030,145)	-2%	\$ 157,464,099	\$ 153,433,954	\$ (4,030,145)	-3%
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)	\$ -	\$ 80,425,051	\$ 76,394,906	\$ (4,030,145)	-5%	\$ 74,364,099	\$ 70,333,954	\$ (4,030,145)	-5%

*Forecast = Actual + Remaining Budget