

State of Delaware Health Fund Monthly Statement April 2020

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,360,065	70.27%	\$ 53,525,823	69.13%	\$ (165,758)	-0.31%	\$ 533,333,741	67.50%	\$ 532,868,471	68.20%	\$ 465,270	0.09%
Aetna	\$ 15,781,371	20.78%	\$ 16,107,914	20.80%	\$ (326,544)	-2.03%	\$ 157,884,021	19.98%	\$ 160,359,978	20.52%	\$ (2,475,956)	-1.54%
Total Premium Contributions	\$ 69,141,436	91.05%	\$ 69,633,737	89.94%	\$ (492,301)	-0.71%	\$ 691,217,762	87.49%	\$ 693,228,448	88.72%	\$ (2,010,686)	-0.29%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 176,961	0.23%	\$ 166,048	0.21%	\$ 10,914	6.57%	\$ 2,226,339	0.28%	\$ 2,317,482	0.30%	\$ (91,143)	-3.93%
Federal Reinsurance	\$ 1,090,516	1.44%	\$ 1,467,249	1.90%	\$ (376,733)	-25.68%	\$ 16,370,071	2.07%	\$ 11,359,245	1%	\$ 5,010,826	44.11%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 32,580,307	4.12%	\$ 29,325,418	3.75%	\$ 3,254,889	11.10%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,240,223	2.69%	\$ 19,155,403	2.45%	\$ 2,084,820	10.88%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 12,575	0.00%	\$ -	0.00%	\$ 12,575	0.00%
Medicare Part D Coverage Gap Discount	\$ 5,020,586	6.61%	\$ 5,655,827	7.30%	\$ (635,240)	-11.23%	\$ 18,206,709	2.30%	\$ 20,996,179	2.69%	\$ (2,789,470)	-13.29%
Participating Group Fees	\$ 475,642	0.63%	\$ 501,367	0.65%	\$ (25,726)	-5.13%	\$ 4,988,068	0.63%	\$ 4,991,291	0.64%	\$ (3,223)	-0.06%
Other Revenues	\$ 29,969	0.04%	\$ -	0.00%	\$ 29,969	0.00%	\$ 3,229,114	0.41%	\$ -	0.00%	\$ 3,229,114	0.00%
Total Other Revenues	\$ 6,793,674	8.95%	\$ 7,790,491	10.06%	\$ (996,816)	-12.80%	\$ 98,853,405	12.51%	\$ 88,145,018	11.28%	\$ 10,708,387	12.15%
Total Operating Revenues	\$ 75,935,110		\$ 77,424,228		\$ (1,489,118)	-1.92%	\$ 790,071,168		\$ 781,373,466		\$ 8,697,701	1.11%
OPERATING EXPENSES												
Claims												
Highmark	\$ 34,702,582	48.57%	\$ 48,940,729	56.69%	\$ (14,238,147)	-29.09%	\$ 385,171,945	48.65%	\$ 400,538,608	51.20%	\$ (15,366,663)	-3.84%
Aetna	\$ 9,455,990	13.23%	\$ 12,242,755	14.18%	\$ (2,786,766)	-22.76%	\$ 125,423,342	15.84%	\$ 122,185,101	15.62%	\$ 3,238,241	2.65%
Express Scripts (non-Plan D)	\$ 12,611,035	17.65%	\$ 11,792,256	13.66%	\$ 818,779	6.94%	\$ 132,045,907	16.68%	\$ 122,148,274	15.61%	\$ 9,897,632	8.10%
Express Scripts (Plan D)	\$ 10,965,240	15.35%	\$ 10,043,814	11.63%	\$ 921,426	9.17%	\$ 113,163,110	14.29%	\$ 104,037,308	13.30%	\$ 9,125,802	8.77%
Surgery Plus	\$ 139,265	0.19%	\$ -	0.00%	\$ 139,265	0.00%	\$ 562,970	0.07%	\$ -	0.00%	\$ 562,970	0.00%
Total Claims	\$ 67,874,112	94.99%	\$ 83,019,554	96.16%	\$ (15,145,442)	-18.24%	\$ 756,367,274	95.53%	\$ 748,909,292	95.74%	\$ 7,457,982	1.00%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,001,459	4.20%	\$ 2,905,294	3.37%	\$ 96,165	3.31%	\$ 30,431,028	3.84%	\$ 28,923,228	3.70%	\$ 1,507,800	5.21%
Office Expenses	\$ 257,552	0.36%	\$ 206,994	0.24%	\$ 50,558	24.42%	\$ 2,051,563	0.26%	\$ 2,069,945	0.26%	\$ (18,382)	-0.89%
Employee Assistance	\$ 42,755	0.06%	\$ 30,799	0.04%	\$ 11,956	38.82%	\$ 323,921	0.04%	\$ 307,989	0.04%	\$ 15,932	5.17%
Data Warehouse	\$ 139,256	0.19%	\$ 42,052	0.05%	\$ 97,203	231.15%	\$ 760,096	0.10%	\$ 420,523	0.05%	\$ 339,573	80.75%
Consultant Fees	\$ 134,113	0.19%	\$ 125,000	0.14%	\$ 9,113	7.29%	\$ 1,410,888	0.18%	\$ 1,250,000	0.16%	\$ 160,888	12.87%
COBRA Fees	\$ 6,604	0.01%	\$ 5,665	0.01%	\$ 939	16.57%	\$ 63,460	0.01%	\$ 56,649	0.01%	\$ 6,811	12.02%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.04%	\$ 324,430	0.04%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,581,739	5.01%	\$ 3,315,805	3.84%	\$ 265,934	8.02%	\$ 35,395,549	4.47%	\$ 33,352,764	4.26%	\$ 2,042,785	6.12%
Total Operating Expenses	\$ 71,455,851		\$ 86,335,359		\$ (14,879,508)	-17.23%	\$ 791,762,823		\$ 782,262,056		\$ 9,500,767	1.21%
Net Income	\$ 4,479,259		\$ (8,911,131)		\$ 13,390,390		\$ (1,691,656)		\$ (888,590)		\$ (803,066)	
Balance Forward	\$ 157,586,406		\$ 171,779,862				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 162,065,665		\$ 162,868,731		\$ (803,066)	-0.49%	\$ 162,065,665		\$ 162,868,731		\$ (803,066)	-0.49%
Average Members	129,084		128,282		802	0.63%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 162,868,731	\$ 162,065,665	\$ (803,066)	0%	\$ 157,464,099	\$ 156,661,033	\$ (803,066)	-1%
Claim Liability	\$ 57,500,000	\$ 57,500,000	\$ 57,500,000	\$ -	0%	\$ 57,500,000	\$ 57,500,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 81,068,731	\$ 80,265,665	\$ (803,066)	-1%	\$ 75,664,099	\$ 74,861,033	\$ (803,066)	-1%

State of Delaware Health Fund

Monthly Statement

May 2020

OPERATING REVENUES	May	May Budget	Variance	YTD Actual	YTD Budget	Variance
	%	%	%	%	%	%
Premium Contributions						
Highmark	\$ 53,799,351	\$ 53,525,823	\$ 273,528	\$ 587,133,092	\$ 586,394,294	\$ 738,798
Aetna	\$ 15,789,993	\$ 16,107,914	\$ (317,922)	\$ 173,674,014	\$ 176,467,892	\$ (2,793,878)
Total Premium Contributions	\$ 69,589,343	\$ 69,633,737	\$ (44,394)	\$ 760,807,106	\$ 762,862,186	\$ (2,055,080)
Other Revenues						
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 170,782	\$ 166,048	\$ 4,735	\$ 2,397,121	\$ 2,483,529	\$ (86,409)
Federal Reinsurance	\$ 1,094,919	\$ 1,467,249	\$ (372,330)	\$ 17,464,990	\$ 12,826,494	\$ 4,638,496
Prescription Drug Rebates (Commercial)	\$ 10,565,933	\$ 10,967,639	\$ (401,706)	\$ 43,146,240	\$ 40,293,057	\$ 2,853,183
Prescription Drug Rebates (EGWP)	\$ 7,316,464	\$ 7,164,076	\$ 152,388	\$ 28,556,687	\$ 26,319,480	\$ 2,237,208
Prescription True Up/Yr End Recon Pymts	\$ -	\$ -	\$ -	\$ 12,575	\$ -	\$ 12,575
Medicare Part D Coverage Gap Discount	\$ -	\$ -	\$ -	\$ 18,206,709	\$ 20,996,179	\$ (2,789,470)
Participating Group Fees	\$ 510,013	\$ 501,367	\$ 8,646	\$ 5,498,081	\$ 5,492,658	\$ 5,423
Other Revenues	\$ 381,505	\$ -	\$ 381,505	\$ 3,610,619	\$ -	\$ 3,610,619
Total Other Revenues	\$ 20,039,617	\$ 20,266,379	\$ (226,762)	\$ 118,893,023	\$ 108,411,397	\$ 10,481,626
Total Operating Revenues	\$ 89,628,961	\$ 89,900,116	\$ (271,156)	\$ 879,700,128	\$ 871,273,582	\$ 8,426,546
OPERATING EXPENSES						
Claims						
Highmark	\$ 23,479,833	\$ 39,152,583	\$ (15,672,750)	\$ 408,651,778	\$ 439,691,191	\$ (31,039,413)
Aetna	\$ 9,128,067	\$ 15,303,444	\$ (6,175,377)	\$ 134,551,409	\$ 137,488,546	\$ (2,937,136)
Express Scripts (non-Plan D)	\$ 12,066,087	\$ 11,792,256	\$ 273,831	\$ 144,111,994	\$ 133,940,530	\$ 10,171,463
Express Scripts (Plan D)	\$ 10,668,633	\$ 10,043,814	\$ 624,819	\$ 123,831,743	\$ 114,081,122	\$ 9,750,621
Surgery Plus	\$ 104,349	\$ 104,349	\$ -	\$ 667,318	\$ -	\$ 667,318
Total Claims	\$ 55,446,969	\$ 76,292,097	\$ (20,845,128)	\$ 811,814,243	\$ 825,201,389	\$ (13,387,146)
Other Expenses						
Program Fees and Costs (Vendor ASO Fees)	\$ 2,930,047	\$ 2,905,294	\$ 24,753	\$ 33,361,075	\$ 31,828,522	\$ 1,532,553
Office Expenses	\$ 569,493	\$ 206,994	\$ 362,499	\$ 2,621,056	\$ 2,276,939	\$ 344,117
Employee Assistance	\$ 37,092	\$ 30,799	\$ 6,293	\$ 361,012	\$ 338,788	\$ 22,224
Data Warehouse	\$ 37,606	\$ 42,052	\$ (4,447)	\$ 797,702	\$ 462,576	\$ 335,126
Consultant Fees	\$ 114,416	\$ 125,000	\$ (10,584)	\$ 1,525,304	\$ 1,375,000	\$ 150,304
COBRA Fees	\$ 4,511	\$ 5,665	\$ (1,154)	\$ 67,971	\$ 62,314	\$ 5,658
ACA Fees	\$ -	\$ -	\$ -	\$ 354,594	\$ 324,430	\$ 30,164
Total Other Expenses	\$ 3,693,165	\$ 3,315,805	\$ 377,360	\$ 39,088,714	\$ 36,668,569	\$ 2,420,145
Total Operating Expenses	\$ 59,140,134	\$ 79,607,902	\$ (20,467,768)	\$ 850,902,957	\$ 861,869,958	\$ (10,967,001)
Net Income	\$ 30,488,827	\$ 10,292,215	\$ 20,196,612	\$ 28,797,171	\$ 9,403,625	\$ 19,393,546
Balance Forward	\$ 162,065,665	\$ 162,868,731		\$ 163,757,321	\$ 163,757,321	
Fund Equity Balance	\$ 192,554,492	\$ 173,160,946	\$ 19,393,546	\$ 192,554,492	\$ 173,160,946	\$ 19,393,546
Average Members	129,084	128,282	802			0.63%

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 173,160,946	\$ 192,554,492	\$ 19,393,546	11%	\$ 157,464,099	\$ 176,857,646	\$ 19,393,546	12%
Claim Liability	\$ 57,500,000	\$ 57,500,000	\$ 57,500,000	\$ -	0%	\$ 57,500,000	\$ 57,500,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 91,360,946	\$ 110,754,492	\$ 19,393,546	21%	\$ 75,664,099	\$ 95,057,646	\$ 19,393,546	26%

State of Delaware Health Fund

Monthly Statement

June 2020

OPERATING REVENUES	June		June Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,038,310	73.07%	\$ 53,525,823	74.58%	\$ 512,487	0.96%	\$ 641,171,402	67.23%	\$ 639,920,116	67.86%	\$ 1,251,285	0.20%
Aetna	\$ 15,981,413	21.61%	\$ 16,107,914	22.44%	\$ (126,502)	-0.79%	\$ 189,655,427	19.89%	\$ 192,575,807	20.42%	\$ (2,920,380)	-1.52%
Total Premium Contributions	\$ 70,019,723	94.68%	\$ 69,633,737	97.03%	\$ 385,985	0.55%	\$ 830,826,828	87.12%	\$ 832,495,923	88.28%	\$ (1,669,095)	-0.20%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 191,328	0.26%	\$ 166,048	0.23%	\$ 25,281	15.22%	\$ 2,588,449	0.27%	\$ 2,649,577	0.28%	\$ (61,128)	-2.31%
Federal Reinsurance	\$ 1,093,288	1.48%	\$ 1,467,249	2.04%	\$ (373,961)	-25.49%	\$ 18,558,279	1.95%	\$ 14,293,743	2%	\$ 4,264,536	29.83%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 43,146,240	4.52%	\$ 40,293,057	4.27%	\$ 2,853,183	7.08%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 28,556,687	2.99%	\$ 26,319,480	2.79%	\$ 2,237,208	8.50%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 12,575	0.00%	\$ -	0.00%	\$ 12,575	0.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 18,206,709	1.91%	\$ 20,996,179	2.23%	\$ (2,789,470)	-13.29%
Participating Group Fees	\$ 523,708	0.71%	\$ 501,367	0.70%	\$ 22,340	4.46%	\$ 6,021,789	0.63%	\$ 5,994,026	0.64%	\$ 27,763	0.46%
Other Revenues	\$ 2,129,787	2.88%	\$ -	0.00%	\$ 2,129,787	0.00%	\$ 5,740,406	0.60%	\$ -	0.00%	\$ 5,740,406	0.00%
Total Other Revenues	\$ 3,938,111	5.32%	\$ 2,134,664	2.97%	\$ 1,803,447	84.48%	\$ 122,831,133	12.88%	\$ 110,546,061	11.72%	\$ 12,285,073	11.11%
Total Operating Revenues	\$ 73,957,833		\$ 71,768,401		\$ 2,189,432	3.05%	\$ 953,657,962		\$ 943,041,984		\$ 10,615,978	1.13%
OPERATING EXPENSES												
Claims												
Highmark	\$ 29,220,930	38.07%	\$ 39,152,583	44.76%	\$ (9,931,653)	-25.37%	\$ 437,872,708	47.20%	\$ 478,843,774	50.44%	\$ (40,971,066)	-8.56%
Aetna	\$ 9,310,741	12.13%	\$ 12,242,755	14.00%	\$ (2,932,014)	-23.95%	\$ 143,862,151	15.51%	\$ 149,731,301	15.77%	\$ (5,869,150)	-3.92%
Express Scripts (non-Plan D)	\$ 18,569,445	24.20%	\$ 17,688,384	20.22%	\$ 881,061	4.98%	\$ 162,681,439	17.54%	\$ 151,628,914	15.97%	\$ 11,052,525	7.29%
Express Scripts (Plan D)	\$ 15,888,707	20.70%	\$ 15,065,721	17.22%	\$ 822,986	5.46%	\$ 139,720,450	15.06%	\$ 129,146,843	13.60%	\$ 10,573,607	8.19%
Surgery Plus	\$ 13,584	0.02%	\$ -	0.00%	\$ 13,584	0.00%	\$ 680,903	0.07%	\$ -	0.00%	\$ 680,903	0.00%
Total Claims	\$ 73,003,408	95.12%	\$ 84,149,443	96.21%	\$ (11,146,036)	-13.25%	\$ 884,817,650	95.38%	\$ 909,350,832	95.79%	\$ (24,533,182)	-2.70%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,080,444	4.01%	\$ 2,905,294	3.32%	\$ 175,150	6.03%	\$ 36,441,518	3.93%	\$ 34,733,816	3.66%	\$ 1,707,703	4.92%
Office Expenses	\$ 351,381	0.46%	\$ 206,994	0.24%	\$ 144,386	69.75%	\$ 2,972,437	0.32%	\$ 2,483,934	0.26%	\$ 488,503	19.67%
Employee Assistance	\$ 37,244	0.05%	\$ 30,799	0.04%	\$ 6,445	20.93%	\$ 398,256	0.04%	\$ 369,587	0.04%	\$ 28,670	7.76%
Data Warehouse	\$ 132,162	0.17%	\$ 42,052	0.05%	\$ 90,109	214.28%	\$ 929,863	0.10%	\$ 504,628	0.05%	\$ 425,235	84.27%
Consultant Fees	\$ 136,916	0.18%	\$ 125,000	0.14%	\$ 11,916	9.53%	\$ 1,662,220	0.18%	\$ 1,500,000	0.16%	\$ 162,220	10.81%
COBRA Fees	\$ 7,017	0.01%	\$ 5,665	0.01%	\$ 1,352	23.87%	\$ 74,988	0.01%	\$ 67,979	0.01%	\$ 7,010	10.31%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 354,594	0.04%	\$ 324,430	0.03%	\$ 30,164	9.30%
Total Other Expenses	\$ 3,745,163	4.88%	\$ 3,315,805	3.79%	\$ 429,358	12.95%	\$ 42,833,877	4.62%	\$ 39,984,373	4.21%	\$ 2,849,504	7.13%
Total Operating Expenses	\$ 76,748,570		\$ 87,465,248		\$ (10,716,677)	-12.25%	\$ 927,651,527		\$ 949,335,205		\$ (21,683,678)	-2.28%
Net Income	\$ (2,790,737)		\$ (15,696,847)		\$ 12,906,110		\$ 26,006,434		\$ (6,293,222)		\$ 32,299,656	
Balance Forward	\$ 192,554,492		\$ 173,160,946				\$ 163,757,321		\$ 163,757,321			
Fund Equity Balance	\$ 189,763,755		\$ 157,464,099		\$ 32,299,656	20.51%	\$ 189,763,755		\$ 157,464,099		\$ 32,299,656	20.51%
Average Members	129,084		128,282		802	0.63%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 157,464,099	\$ 189,763,755	\$ 32,299,656	21%	\$ 157,464,099	\$ 189,763,755	\$ 32,299,656	21%
Claim Liability	\$ 57,500,000	\$ 57,500,000	\$ 57,500,000	\$ -	0%	\$ 57,500,000	\$ 57,500,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 75,664,099	\$ 107,963,755	\$ 32,299,656	43%	\$ 75,664,099	\$ 107,963,755	\$ 32,299,656	43%