

State of Delaware Health Fund

Monthly Statement

July 2020

OPERATING REVENUES	July		July Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,690,897	71.35%	\$ 53,835,217	68.49%	\$ (144,320)	-0.27%	\$ 53,690,897	71.35%	\$ 53,835,217	68.49%	\$ (144,320)	-0.27%
Aetna	\$ 15,854,394	21.07%	\$ 15,880,822	20.20%	\$ (26,429)	-0.17%	\$ 15,854,394	21.07%	\$ 15,880,822	20.20%	\$ (26,429)	-0.17%
Total Premium Contributions	\$ 69,545,291	92.42%	\$ 69,716,039	88.69%	\$ (170,749)	-0.24%	\$ 69,545,291	92.42%	\$ 69,716,039	88.69%	\$ (170,749)	-0.24%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 375,127	0.50%	\$ 182,547	0.23%	\$ 192,580	105.50%	\$ 375,127	0.50%	\$ 182,547	0.23%	\$ 192,580	105.50%
Federal Reinsurance	\$ 1,095,898	1.46%	\$ 1,092,379	1.39%	\$ 3,519	0.32%	\$ 1,095,898	1.46%	\$ 1,092,379	1%	\$ 3,519	0.32%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
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	\$ 3,757,954	4.99%	\$ 7,111,472	9.05%	\$ (3,353,518)	-47.16%	\$ 3,757,954	4.99%	\$ 7,111,472	9.05%	\$ (3,353,518)	-47.16%
Participating Group Fees	\$ 462,846	0.62%	\$ 504,944	0.64%	\$ (42,098)	-8.34%	\$ 462,846	0.62%	\$ 504,944	0.64%	\$ (42,098)	-8.34%
Other Revenues	\$ 15,186	0.02%	\$ -	0.00%	\$ 15,186	0.00%	\$ 15,186	0.02%	\$ -	0.00%	\$ 15,186	0.00%
Total Other Revenues	\$ 5,707,011	7.58%	\$ 8,891,342	11.31%	\$ (3,184,331)	-35.81%	\$ 5,707,011	7.58%	\$ 8,891,342	11.31%	\$ (3,184,331)	-35.81%
Total Operating Revenues	\$ 75,252,302		\$ 78,607,381		\$ (3,355,080)	-4.27%	\$ 75,252,302		\$ 78,607,381		\$ (3,355,080)	-4.27%
OPERATING EXPENSES												
Claims												
Highmark	\$ 40,590,292	49.71%	\$ 46,525,721	52.46%	\$ (5,935,429)	-12.76%	\$ 40,590,292	49.71%	\$ 46,525,721	52.46%	\$ (5,935,429)	-12.76%
Aetna	\$ 13,657,490	16.73%	\$ 15,473,480	17.45%	\$ (1,815,990)	-11.74%	\$ 13,657,490	16.73%	\$ 15,473,480	17.45%	\$ (1,815,990)	-11.74%
Express Scripts (non-Plan D)	\$ 12,713,852	15.57%	\$ 12,537,238	14.14%	\$ 176,614	1.41%	\$ 12,713,852	15.57%	\$ 12,537,238	14.14%	\$ 176,614	1.41%
Express Scripts (Plan D)	\$ 10,690,639	13.09%	\$ 10,236,763	11.54%	\$ 453,876	4.43%	\$ 10,690,639	13.09%	\$ 10,236,763	11.54%	\$ 453,876	4.43%
Surgery Plus	\$ 17,273	0.02%	\$ -	0.00%	\$ 17,273	0.00%	\$ 17,273	0.02%	\$ -	0.00%	\$ 17,273	0.00%
Total Claims	\$ 77,669,544	95.13%	\$ 84,773,200	95.58%	\$ (7,103,656)	-8.38%	\$ 77,669,544	95.13%	\$ 84,773,200	95.58%	\$ (7,103,656)	-8.38%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,137,339	3.84%	\$ 3,092,433	3.49%	\$ 44,906	1.45%	\$ 3,137,339	3.84%	\$ 3,092,433	3.49%	\$ 44,906	1.45%
Office Expenses	\$ 250,227	0.31%	\$ 247,703	0.28%	\$ 2,524	1.02%	\$ 250,227	0.31%	\$ 247,703	0.28%	\$ 2,524	1.02%
Employee Assistance	\$ 37,252	0.05%	\$ 33,188	0.04%	\$ 4,064	12.24%	\$ 37,252	0.05%	\$ 33,188	0.04%	\$ 4,064	12.24%
Data Warehouse	\$ 54,662	0.07%	\$ 77,489	0.09%	\$ (22,827)	-29.46%	\$ 54,662	0.07%	\$ 77,489	0.09%	\$ (22,827)	-29.46%
Consultant Fees	\$ 187,174	0.23%	\$ 125,000	0.14%	\$ 62,174	49.74%	\$ 187,174	0.23%	\$ 125,000	0.14%	\$ 62,174	49.74%
COBRA Fees	\$ 4,223	0.01%	\$ 6,249	0.01%	\$ (2,026)	-32.43%	\$ 4,223	0.01%	\$ 6,249	0.01%	\$ (2,026)	-32.43%
ACA Fees	\$ 309,558	0.38%	\$ 340,300	0.38%	\$ (30,741)	0.44%	\$ 309,558	0.38%	\$ 340,300	0.38%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,980,434	4.87%	\$ 3,922,362	4.42%	\$ 58,072	1.48%	\$ 3,980,434	4.87%	\$ 3,922,362	4.42%	\$ 58,072	1.48%
Total Operating Expenses	\$ 81,649,978		\$ 88,695,562		\$ (7,045,584)	-7.94%	\$ 81,649,978		\$ 88,695,562		\$ (7,045,584)	-7.94%
Net Income	\$ (6,397,676)		\$ (10,088,181)		\$ 3,690,504		\$ (6,397,676)		\$ (10,088,181)		\$ 3,690,504	
Balance Forward	\$ 189,763,755		\$ 189,763,755				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 183,366,079		\$ 179,675,574		\$ 3,690,504	2.05%	\$ 183,366,079		\$ 179,675,574		\$ 3,690,504	2.05%
Average Members	129,334		130,074		-740	-0.57%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 179,675,574	\$ 183,366,079	\$ 3,690,504	2%	\$ 142,232,763	\$ 145,923,267	\$ 3,690,504	3%
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%
COVID-19 Reserve	\$ 23,500,000	\$ 23,500,000	\$ 23,500,000	\$ -	0%	\$ 23,500,000	\$ 23,500,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 74,375,574	\$ 78,066,079	\$ 3,690,504	5%	\$ 36,932,763	\$ 40,623,267	\$ 3,690,504	10%