

State of Delaware Health Fund Monthly Statement August 2020

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,327,200	59.55%	\$ 53,835,217	60.75%	\$ (508,017)	-0.94%	\$ 107,018,098	64.93%	\$ 107,670,434	64.38%	\$ (652,336)	-0.61%
Aetna	\$ 15,602,602	17.42%	\$ 15,880,822	17.92%	\$ (278,220)	-1.75%	\$ 31,456,996	19.09%	\$ 31,761,645	18.99%	\$ (304,649)	-0.96%
Total Premium Contributions	\$ 68,929,802	76.97%	\$ 69,716,039	78.67%	\$ (786,237)	-1.13%	\$ 138,475,093	84.02%	\$ 139,432,079	83.38%	\$ (956,986)	-0.69%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 186,953	0.21%	\$ 182,547	0.21%	\$ 4,406	2.41%	\$ 562,080	0.34%	\$ 365,094	0.22%	\$ 196,986	53.95%
Federal Reinsurance	\$ 1,106,049	1.24%	\$ 1,092,379	1.23%	\$ 13,671	1.25%	\$ 2,201,947	1.34%	\$ 2,184,757	1%	\$ 17,190	0.79%
Prescription Drug Rebates (Commercial)	\$ 10,896,697	12.17%	\$ 10,392,664	11.73%	\$ 504,034	4.85%	\$ 10,896,697	6.61%	\$ 10,392,664	6.21%	\$ 504,034	4.85%
Prescription Drug Rebates (EGWP)	\$ 7,945,691	8.87%	\$ 6,734,914	7.60%	\$ 1,210,777	17.98%	\$ 7,945,691	4.82%	\$ 6,734,914	4.03%	\$ 1,210,777	17.98%
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%	\$ 3,757,954	2.28%	\$ 7,111,472	4.25%	\$ (3,353,518)	-47.16%
Participating Group Fees	\$ 476,935	0.53%	\$ 504,944	0.57%	\$ (28,009)	-5.55%	\$ 939,781	0.57%	\$ 1,009,889	0.60%	\$ (70,107)	-6.94%
Other Revenues	\$ 14,917	0.02%	\$ -	0.00%	\$ 14,917	0.00%	\$ 30,104	0.02%	\$ -	0.00%	\$ 30,104	0.00%
Total Other Revenues	\$ 20,627,244	23.03%	\$ 18,907,448	21.33%	\$ 1,719,795	9.10%	\$ 26,334,254	15.98%	\$ 27,798,790	16.62%	\$ (1,464,536)	-5.27%
Total Operating Revenues	\$ 89,557,046		\$ 88,623,488		\$ 933,558	1.05%	\$ 164,809,348		\$ 167,230,869		\$ (2,421,522)	-1.45%
OPERATING EXPENSES												
Claims												
Highmark	\$ 34,390,045	47.71%	\$ 37,220,576	49.00%	\$ (2,830,531)	-7.60%	\$ 74,980,337	48.77%	\$ 83,746,297	50.86%	\$ (8,765,960)	-10.47%
Aetna	\$ 10,688,731	14.83%	\$ 12,378,784	16.30%	\$ (1,690,053)	-13.65%	\$ 24,346,221	15.84%	\$ 27,852,263	16.92%	\$ (3,506,043)	-12.59%
Express Scripts (non-Plan D)	\$ 12,566,585	17.43%	\$ 12,537,238	16.51%	\$ 29,347	0.23%	\$ 25,280,437	16.44%	\$ 25,074,475	15.23%	\$ 205,961	0.82%
Express Scripts (Plan D)	\$ 10,647,145	14.77%	\$ 10,236,763	13.48%	\$ 410,382	4.01%	\$ 21,337,784	13.88%	\$ 20,473,525	12.43%	\$ 864,259	4.22%
Surgery Plus	\$ 229,505	0.32%	\$ -	0.00%	\$ 229,505		\$ 246,778	0.16%	\$ -	0.00%	\$ 246,778	
Total Claims	\$ 68,522,011	95.05%	\$ 72,373,360	95.28%	\$ (3,851,349)	-5.32%	\$ 146,191,555	95.09%	\$ 157,146,561	95.44%	\$ (10,955,005)	-6.97%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,146,432	4.36%	\$ 3,092,433	4.07%	\$ 53,999	1.75%	\$ 6,283,772	4.09%	\$ 6,184,867	3.76%	\$ 98,905	1.60%
Office Expenses	\$ 172,116	0.24%	\$ 247,703	0.33%	\$ (75,587)	-30.52%	\$ 422,343	0.27%	\$ 495,406	0.30%	\$ (73,063)	-14.75%
Employee Assistance	\$ 37,439	0.05%	\$ 33,188	0.04%	\$ 4,251	12.81%	\$ 74,691	0.05%	\$ 66,376	0.04%	\$ 8,315	12.53%
Data Warehouse	\$ 37,606	0.05%	\$ 77,489	0.10%	\$ (39,883)	-51.47%	\$ 92,267	0.06%	\$ 154,977	0.09%	\$ (62,710)	-40.46%
Consultant Fees	\$ 167,929	0.23%	\$ 125,000	0.16%	\$ 42,929	34.34%	\$ 355,102	0.23%	\$ 250,000	0.15%	\$ 105,102	42.04%
COBRA Fees	\$ 5,143	0.01%	\$ 6,249	0.01%	\$ (1,107)	-17.71%	\$ 9,365	0.01%	\$ 12,498	0.01%	\$ (3,133)	-25.07%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.20%	\$ 340,300	0.21%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,566,665	4.95%	\$ 3,582,062	4.72%	\$ (15,397)	-0.43%	\$ 7,547,099	4.91%	\$ 7,504,424	4.56%	\$ 42,675	0.57%
Total Operating Expenses	\$ 72,088,676		\$ 75,955,422		\$ (3,866,746)	-5.09%	\$ 153,738,654		\$ 164,650,984		\$ (10,912,331)	-6.63%
Net Income	\$ 17,468,370		\$ 12,668,065		\$ 4,800,305		\$ 11,070,694		\$ 2,579,885		\$ 8,490,809	
Balance Forward	\$ 183,366,079		\$ 179,675,574				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 200,834,449		\$ 192,343,640		\$ 8,490,809	4.41%	\$ 200,834,449		\$ 192,343,640		\$ 8,490,809	4.41%
Average Members	129,848		130,074		-226	-0.17%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 192,343,640	\$ 200,834,449	\$ 8,490,809	4%	\$ 142,232,763	\$ 150,723,572	\$ 8,490,809	6%
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)	\$ -	\$ 87,043,640	\$ 95,534,449	\$ 8,490,809	10%	\$ 36,932,763	\$ 45,423,572	\$ 8,490,809	23%

State of Delaware Health Fund

Monthly Statement

September 2020

OPERATING REVENUES	September		September Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,693,123	75.60%	\$ 53,835,217	75.30%	\$ (142,094)	-0.26%	\$ 160,711,221	68.15%	\$ 161,505,651	67.65%	\$ (794,430)	-0.49%
Aetna	\$ 15,544,089	21.89%	\$ 15,880,822	22.21%	\$ (336,734)	-2.12%	\$ 47,001,084	19.93%	\$ 47,642,467	19.96%	\$ (641,383)	-1.35%
Total Premium Contributions	\$ 69,237,212	97.48%	\$ 69,716,039	97.51%	\$ (478,828)	-0.69%	\$ 207,712,305	88.08%	\$ 209,148,118	87.61%	\$ (1,435,813)	-0.69%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 183,630	0.26%	\$ 182,547	0.26%	\$ 1,083	0.59%	\$ 745,710	0.32%	\$ 547,642	0.23%	\$ 198,069	36.17%
Federal Reinsurance	\$ 1,102,013	1.55%	\$ 1,092,379	1.53%	\$ 9,634	0.88%	\$ 3,303,960	1.40%	\$ 3,277,136	1%	\$ 26,824	0.82%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 10,896,697	4.62%	\$ 10,392,664	4.35%	\$ 504,034	4.85%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 7,945,691	3.37%	\$ 6,734,914	2.82%	\$ 1,210,777	17.98%
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%	\$ 3,757,954	1.59%	\$ 7,111,472	2.98%	\$ (3,353,518)	-47.16%
Participating Group Fees	\$ 486,904	0.69%	\$ 504,944	0.71%	\$ (18,041)	-3.57%	\$ 1,426,685	0.60%	\$ 1,514,833	0.63%	\$ (88,148)	-5.82%
Other Revenues	\$ 14,317	0.02%	\$ -	0.00%	\$ 14,317	0.00%	\$ 44,420	0.02%	\$ -	0.00%	\$ 44,420	0.00%
Total Other Revenues	\$ 1,786,863	2.52%	\$ 1,779,870	2.49%	\$ 6,993	0.39%	\$ 28,121,118	11.92%	\$ 29,578,661	12.39%	\$ (1,457,543)	-4.93%
Total Operating Revenues	\$ 71,024,075		\$ 71,495,910		\$ (471,834)	-0.66%	\$ 235,833,423		\$ 238,726,779		\$ (2,893,356)	-1.21%
OPERATING EXPENSES												
Claims												
Highmark	\$ 45,776,907	53.88%	\$ 46,525,721	54.75%	\$ (748,814)	-1.61%	\$ 120,757,243	50.59%	\$ 130,272,018	52.13%	\$ (9,514,774)	-7.30%
Aetna	\$ 12,514,307	14.73%	\$ 12,378,784	14.52%	\$ 135,524	1.09%	\$ 36,860,528	15.44%	\$ 40,231,047	16.10%	\$ (3,370,519)	-8.38%
Express Scripts (non-Plan D)	\$ 12,689,509	14.94%	\$ 12,537,238	14.70%	\$ 152,271	1.21%	\$ 37,969,945	15.91%	\$ 37,611,713	15.05%	\$ 358,232	0.95%
Express Scripts (Plan D)	\$ 10,310,496	12.14%	\$ 10,236,763	12.01%	\$ 73,733	0.72%	\$ 31,648,280	13.26%	\$ 30,710,288	12.29%	\$ 937,992	3.05%
Surgery Plus	\$ 111,884	0.13%	\$ -	0.00%	\$ 111,884		\$ 358,662	0.15%	\$ -	0.00%	\$ 358,662	
Total Claims	\$ 81,403,103	95.81%	\$ 81,678,505	95.80%	\$ (275,402)	-0.34%	\$ 227,594,658	95.35%	\$ 238,825,065	95.56%	\$ (11,230,408)	-4.70%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,149,678	3.71%	\$ 3,092,433	3.63%	\$ 57,245	1.85%	\$ 9,433,450	3.95%	\$ 9,277,300	3.71%	\$ 156,150	1.68%
Office Expenses	\$ 190,868	0.22%	\$ 247,703	0.29%	\$ (56,835)	-22.94%	\$ 613,211	0.26%	\$ 743,109	0.30%	\$ (129,898)	-17.48%
Employee Assistance	\$ 37,370	0.04%	\$ 33,188	0.04%	\$ 4,182	12.60%	\$ 112,061	0.05%	\$ 99,564	0.04%	\$ 12,497	12.55%
Data Warehouse	\$ -	0.00%	\$ 77,489	0.09%	\$ (77,489)	-100.00%	\$ 92,267	0.04%	\$ 232,466	0.09%	\$ (140,199)	-60.31%
Consultant Fees	\$ 172,416	0.20%	\$ 125,000	0.15%	\$ 47,416	37.93%	\$ 527,518	0.22%	\$ 375,000	0.15%	\$ 152,518	40.67%
COBRA Fees	\$ 7,026	0.01%	\$ 6,249	0.01%	\$ 776	12.43%	\$ 16,391	0.01%	\$ 18,747	0.01%	\$ (2,356)	-12.57%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.13%	\$ 340,300	0.14%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,557,357	4.19%	\$ 3,582,062	4.20%	\$ (24,705)	-0.69%	\$ 11,104,456	4.65%	\$ 11,086,486	4.44%	\$ 17,970	0.16%
Total Operating Expenses	\$ 84,960,460		\$ 85,260,567		\$ (300,107)	-0.35%	\$ 238,699,114		\$ 249,911,551		\$ (11,212,437)	-4.49%
Net Income	\$ (13,936,385)		\$ (13,764,657)		\$ (171,728)		\$ (2,865,691)		\$ (11,184,772)		\$ 8,319,081	
Balance Forward	\$ 200,834,449		\$ 192,343,640				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 186,898,064		\$ 178,578,983		\$ 8,319,082	4.66%	\$ 186,898,064		\$ 178,578,983		\$ 8,319,082	4.66%
Average Members	129,848		130,074		-226	-0.17%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 178,578,983	\$ 186,898,064	\$ 8,319,082	5%	\$ 142,232,763	\$ 150,551,844	\$ 8,319,082	6%
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)	\$ -	\$ 73,278,983	\$ 81,598,064	\$ 8,319,082	11%	\$ 36,932,763	\$ 45,251,844	\$ 8,319,082	23%