

State of Delaware Health Fund

Monthly Statement December 2020

OPERATING REVENUES	December		December Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 53,576,087	75.85%	\$ 53,969,303	75.29%	\$ (393,216)	-0.73%	\$ 324,692,044	68.26%	\$ 323,413,561	67.19%	\$ 1,278,483	0.40%
Aetna	\$ 15,320,324	21.69%	\$ 15,920,376	22.21%	\$ (600,053)	-3.77%	\$ 93,597,948	19.68%	\$ 95,403,597	19.82%	\$ (1,805,648)	-1.89%
Total Premium Contributions	\$ 68,896,411	97.54%	\$ 69,889,680	97.50%	\$ (993,269)	-1.42%	\$ 418,289,992	87.94%	\$ 418,817,157	87.01%	\$ (527,166)	-0.13%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 170,781	0.24%	\$ 183,458	0.26%	\$ (12,677)	-6.91%	\$ 1,275,651	0.27%	\$ 1,098,014	0.23%	\$ 177,636	16.18%
Federal Reinsurance	\$ 1,108,129	1.57%	\$ 1,100,561	1.54%	\$ 7,567	0.69%	\$ 6,624,065	1.39%	\$ 6,578,820	1%	\$ 45,245	0.69%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,124,754	4.44%	\$ 22,804,268	4.74%	\$ (1,679,515)	-7.36%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 15,676,067	3.30%	\$ 14,778,193	3.07%	\$ 897,873	6.08%
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%	\$ 9,176,850	1.93%	\$ 14,222,944	2.95%	\$ (5,046,094)	-35.48%
Participating Group Fees	\$ 444,904	0.63%	\$ 506,202	0.71%	\$ (61,298)	-12.11%	\$ 2,988,139	0.63%	\$ 3,033,439	0.63%	\$ (45,300)	-1.49%
Other Revenues	\$ 13,347	0.02%	\$ -	0.00%	\$ 13,347	0.00%	\$ 487,943	0.10%	\$ -	0.00%	\$ 487,943	0.00%
Total Other Revenues	\$ 1,737,160	2.46%	\$ 1,790,221	2.50%	\$ (53,061)	-2.96%	\$ 57,353,467	12.06%	\$ 62,515,679	12.99%	\$ (5,162,211)	-8.26%
Total Operating Revenues	\$ 70,633,571		\$ 71,679,901		\$ (1,046,330)	-1.46%	\$ 475,643,459		\$ 481,332,836		\$ (5,689,377)	-1.18%
OPERATING EXPENSES												
Claims												
Highmark	\$ 41,137,357	50.96%	\$ 44,667,104	53.52%	\$ (3,529,747)	-7.90%	\$ 238,012,691	48.16%	\$ 246,406,488	49.58%	\$ (8,393,796)	-3.41%
Aetna	\$ 11,785,384	14.60%	\$ 11,884,274	14.24%	\$ (98,890)	-0.83%	\$ 80,835,453	16.36%	\$ 78,854,937	15.87%	\$ 1,980,516	2.51%
Express Scripts (non-Plan D)	\$ 13,176,759	16.32%	\$ 12,833,825	15.38%	\$ 342,934	2.67%	\$ 83,509,970	16.90%	\$ 82,530,102	16.60%	\$ 979,869	1.19%
Express Scripts (Plan D)	\$ 11,084,220	13.73%	\$ 10,478,929	12.56%	\$ 605,291	5.78%	\$ 69,411,345	14.05%	\$ 67,386,539	13.56%	\$ 2,024,805	3.00%
Surgery Plus	\$ 1,818	0.00%	\$ -	0.00%	\$ 1,818	0.00%	\$ 547,244	0.11%	\$ -	0.00%	\$ 547,244	0.00%
Total Claims	\$ 77,185,538	95.61%	\$ 79,864,132	95.70%	\$ (2,678,594)	-3.35%	\$ 472,316,704	95.58%	\$ 475,178,065	95.60%	\$ (2,861,362)	-0.60%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,173,436	3.93%	\$ 3,100,136	3.71%	\$ 73,300	2.36%	\$ 18,931,664	3.83%	\$ 18,577,706	3.74%	\$ 353,958	1.91%
Office Expenses	\$ 246,710	0.31%	\$ 247,703	0.30%	\$ (993)	-0.40%	\$ 1,226,071	0.25%	\$ 1,486,218	0.30%	\$ (260,147)	-17.50%
Employee Assistance	\$ (2,606)	0.00%	\$ 33,188	0.04%	\$ (35,794)	-107.85%	\$ 178,328	0.04%	\$ 199,128	0.04%	\$ (20,800)	-10.45%
Data Warehouse	\$ 37,606	0.05%	\$ 77,489	0.09%	\$ (39,883)	-51.47%	\$ 242,689	0.05%	\$ 464,932	0.09%	\$ (222,242)	-47.80%
Consultant Fees	\$ 85,000	0.11%	\$ 125,000	0.15%	\$ (40,000)	-32.00%	\$ 927,313	0.19%	\$ 750,000	0.15%	\$ 177,313	23.64%
COBRA Fees	\$ 6,493	0.01%	\$ 6,249	0.01%	\$ 244	3.91%	\$ 42,813	0.01%	\$ 37,494	0.01%	\$ 5,319	14.19%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.06%	\$ 340,300	0.07%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,546,638	4.39%	\$ 3,589,764	4.30%	\$ (43,126)	-1.20%	\$ 21,858,437	4.42%	\$ 21,855,778	4.40%	\$ 2,658	0.01%
Total Operating Expenses	\$ 80,732,176		\$ 83,453,896		\$ (2,721,720)	-3.26%	\$ 494,175,140		\$ 497,033,844		\$ (2,858,703)	-0.58%
Net Income	\$ (10,098,605)		\$ (11,773,996)		\$ 1,675,391		\$ (18,531,681)		\$ (15,701,008)		\$ (2,830,673)	
Balance Forward	\$ 181,330,679		\$ 185,836,743				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 171,232,074		\$ 174,062,747		\$ (2,830,673)	-1.63%	\$ 171,232,074		\$ 174,062,747		\$ (2,830,673)	-1.63%
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	\$ 174,062,747	\$ 171,232,074	\$ (2,830,673)	-2%	\$ 142,232,763	\$ 139,402,090	\$ (2,830,673)	-2%
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)	\$ -	\$ 68,762,747	\$ 65,932,074	\$ (2,830,673)	-4%	\$ 36,932,763	\$ 34,102,090	\$ (2,830,673)	-8%

State of Delaware Health Fund

Monthly Statement

November 2020

OPERATING REVENUES	November		November Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 56,473,643	57.71%	\$ 53,969,303	54.38%	\$ 2,504,339	4.64%	\$ 271,115,957	66.94%	\$ 269,444,257	65.77%	\$ 1,671,699	0.62%
Aetna	\$ 15,688,159	16.03%	\$ 15,920,376	16.04%	\$ (232,218)	-1.46%	\$ 78,277,625	19.33%	\$ 79,483,220	19.40%	\$ (1,205,595)	-1.52%
Total Premium Contributions	\$ 72,161,801	73.74%	\$ 69,889,680	70.42%	\$ 2,272,121	3.25%	\$ 349,393,581	86.27%	\$ 348,927,478	85.18%	\$ 466,104	0.13%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 176,064	0.18%	\$ 183,458	0.18%	\$ (7,393)	-4.03%	\$ 1,104,870	0.27%	\$ 914,557	0.22%	\$ 190,313	20.81%
Federal Reinsurance	\$ 1,106,049	1.13%	\$ 1,100,561	1.11%	\$ 5,488	0.50%	\$ 5,515,936	1.36%	\$ 5,478,259	1%	\$ 37,678	0.69%
Prescription Drug Rebates (Commercial)	\$ 10,228,056	10.45%	\$ 12,411,605	12.51%	\$ (2,183,548)	-17.59%	\$ 21,124,754	5.22%	\$ 22,804,288	5.57%	\$ (1,679,515)	-7.36%
Prescription Drug Rebates (EGWP)	\$ 7,730,375	7.90%	\$ 8,043,279	8.10%	\$ (312,904)	-3.89%	\$ 15,676,067	3.87%	\$ 14,778,193	3.61%	\$ 897,873	6.08%
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	\$ 5,418,896	5.54%	\$ 7,111,472	7.17%	\$ (1,692,576)	-23.80%	\$ 9,176,850	2.27%	\$ 14,222,944	3.47%	\$ (5,046,094)	-35.48%
Participating Group Fees	\$ 624,866	0.64%	\$ 506,202	0.51%	\$ 118,664	23.44%	\$ 2,543,235	0.63%	\$ 2,527,237	0.62%	\$ 15,998	0.63%
Other Revenues	\$ 416,311	0.43%	\$ -	0.00%	\$ 416,311	0.00%	\$ 474,596	0.12%	\$ -	0.00%	\$ 474,596	0.00%
Total Other Revenues	\$ 25,700,618	26.26%	\$ 29,356,576	29.58%	\$ (3,655,958)	-12.45%	\$ 55,616,307	13.73%	\$ 60,725,458	14.82%	\$ (5,109,151)	-8.41%
Total Operating Revenues	\$ 97,862,419		\$ 99,246,256		\$ (1,383,837)	-1.39%	\$ 405,009,888		\$ 409,652,935		\$ (4,643,047)	-1.13%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,048,391	41.30%	\$ 35,733,683	41.47%	\$ 2,314,708	6.48%	\$ 196,875,335	47.62%	\$ 201,739,384	48.78%	\$ (4,864,049)	-2.41%
Aetna	\$ 15,365,620	16.68%	\$ 11,884,274	13.79%	\$ 3,481,346	29.29%	\$ 69,050,070	16.70%	\$ 66,970,663	16.19%	\$ 2,079,406	3.10%
Express Scripts (non-Plan D)	\$ 19,132,182	20.77%	\$ 19,250,738	22.34%	\$ (118,556)	-0.62%	\$ 70,333,211	17.01%	\$ 69,696,276	16.85%	\$ 636,935	0.91%
Express Scripts (Plan D)	\$ 15,993,701	17.36%	\$ 15,718,393	18.24%	\$ 275,308	1.75%	\$ 58,327,124	14.11%	\$ 56,907,610	13.76%	\$ 1,419,514	2.49%
Surgery Plus	\$ 22,078	0.02%	\$ -	0.00%	\$ 22,078	0.00%	\$ 545,426	0.13%	\$ -	0.00%	\$ 545,426	0.00%
Total Claims	\$ 88,561,972	96.14%	\$ 82,587,088	95.83%	\$ 5,974,884	7.23%	\$ 395,131,166	95.57%	\$ 395,313,934	95.58%	\$ (182,768)	-0.05%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,173,550	3.45%	\$ 3,100,136	3.60%	\$ 73,415	2.37%	\$ 15,758,228	3.81%	\$ 15,477,571	3.74%	\$ 280,658	1.81%
Office Expenses	\$ 180,354	0.20%	\$ 247,703	0.29%	\$ (67,349)	-27.19%	\$ 979,361	0.24%	\$ 1,238,515	0.30%	\$ (259,154)	-20.92%
Employee Assistance	\$ 37,262	0.04%	\$ 33,188	0.04%	\$ 4,074	12.28%	\$ 180,934	0.04%	\$ 165,940	0.04%	\$ 14,994	9.04%
Data Warehouse	\$ 37,606	0.04%	\$ 77,489	0.09%	\$ (39,883)	-51.47%	\$ 205,084	0.05%	\$ 387,443	0.09%	\$ (182,359)	-47.07%
Consultant Fees	\$ 120,379	0.13%	\$ 125,000	0.15%	\$ (4,621)	-3.70%	\$ 842,313	0.20%	\$ 625,000	0.15%	\$ 217,313	34.77%
COBRA Fees	\$ 5,943	0.01%	\$ 6,249	0.01%	\$ (306)	-4.89%	\$ 36,320	0.01%	\$ 31,245	0.01%	\$ 5,075	16.24%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.07%	\$ 340,300	0.08%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,555,094	3.86%	\$ 3,589,764	4.17%	\$ (34,670)	-0.97%	\$ 18,311,798	4.43%	\$ 18,266,014	4.42%	\$ 45,784	0.25%
Total Operating Expenses	\$ 92,117,066		\$ 86,176,853		\$ 5,940,214	6.89%	\$ 413,442,964		\$ 413,579,948		\$ (136,983)	-0.03%
Net Income	\$ 5,745,353		\$ 13,069,403		\$ (7,324,051)		\$ (8,433,076)		\$ (3,927,012)		\$ (4,506,064)	
Balance Forward	\$ 175,585,326		\$ 172,767,339				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 181,330,679		\$ 185,836,743		\$ (4,506,064)	-2.42%	\$ 181,330,679		\$ 185,836,743		\$ (4,506,064)	-2.42%
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	\$ 185,836,743	\$ 181,330,679	\$ (4,506,064)	-2%	\$ 142,232,763	\$ 137,726,699	\$ (4,506,064)	-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)	\$ -	\$ 80,536,743	\$ 76,030,679	\$ (4,506,064)	-6%	\$ 36,932,763	\$ 32,426,699	\$ (4,506,064)	-12%

*Forecast = Actual + Remaining Budget