

State of Delaware Health Fund

Monthly Statement

January 2021

OPERATING REVENUES	January		January Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 55,526,107	62.60%	\$ 54,103,723	65.52%	\$ 1,422,384	2.63%	\$ 380,218,151	67.37%	\$ 377,517,284	66.95%	\$ 2,700,867	0.72%
Aetna	\$ 15,977,015	18.01%	\$ 15,960,029	19.33%	\$ 16,986	0.11%	\$ 109,574,963	19.42%	\$ 111,363,626	19.75%	\$ (1,788,662)	-1.61%
Total Premium Contributions	\$ 71,503,122	80.62%	\$ 70,063,752	84.85%	\$ 1,439,370	2.05%	\$ 489,793,114	86.79%	\$ 488,880,910	86.69%	\$ 912,204	0.19%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 44,880	0.05%	\$ 97,639	0.12%	\$ (52,758)	-54.03%	\$ 1,320,531	0.23%	\$ 1,195,653	0.21%	\$ 124,878	10.44%
Federal Reinsurance	\$ 1,320,181	1.49%	\$ 1,249,505	1.51%	\$ 70,675	5.66%	\$ 7,944,246	1.41%	\$ 7,828,325	1%	\$ 115,920	1.48%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 21,124,754	3.74%	\$ 22,804,268	4.04%	\$ (1,679,515)	-7.36%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 15,676,067	2.78%	\$ 14,778,193	2.62%	\$ 897,873	6.08%
Prescription True Up/Yr End Recon Pymts	\$ 9,526,443	10.74%	\$ 7,118,146	8.62%	\$ 2,408,297	33.83%	\$ 9,526,443	1.69%	\$ 7,118,146	1.26%	\$ 2,408,297	33.83%
Medicare Part D Coverage Gap Discount	\$ 5,717,670	6.45%	\$ 3,541,373	4.29%	\$ 2,176,297	61.45%	\$ 14,894,520	2.64%	\$ 17,764,317	3.15%	\$ (2,869,797)	-16.15%
Participating Group Fees	\$ 567,962	0.64%	\$ 507,463	0.61%	\$ 60,499	11.92%	\$ 3,556,101	0.63%	\$ 3,540,901	0.63%	\$ 15,199	0.43%
Other Revenues	\$ 16,273	0.02%	\$ -	0.00%	\$ 16,273	0.00%	\$ 504,216	0.09%	\$ -	0.00%	\$ 504,216	0.00%
Total Other Revenues	\$ 17,193,409	19.38%	\$ 12,514,126	15.15%	\$ 4,679,283	37.39%	\$ 74,546,877	13.21%	\$ 75,029,805	13.31%	\$ (482,928)	-0.64%
Total Operating Revenues	\$ 88,696,532		\$ 82,577,879		\$ 6,118,653	7.41%	\$ 564,339,991		\$ 563,910,715		\$ 429,276	0.08%
OPERATING EXPENSES												
Claims												
Highmark	\$ 37,619,244	46.81%	\$ 37,534,349	45.84%	\$ 84,895	0.23%	\$ 275,631,935	47.97%	\$ 283,940,836	49.05%	\$ (8,308,901)	-2.93%
Aetna	\$ 13,675,230	17.02%	\$ 15,603,922	19.06%	\$ (1,928,692)	-12.36%	\$ 94,510,683	16.45%	\$ 94,458,860	16.32%	\$ 51,823	0.05%
Express Scripts (non-Plan D)	\$ 13,515,531	16.82%	\$ 13,840,018	16.90%	\$ (324,488)	-2.34%	\$ 97,025,501	16.89%	\$ 96,370,120	16.65%	\$ 655,381	0.68%
Express Scripts (Plan D)	\$ 11,174,803	13.90%	\$ 11,300,494	13.80%	\$ (125,691)	-1.11%	\$ 80,586,148	14.03%	\$ 78,687,033	13.59%	\$ 1,899,114	2.41%
Surgery Plus	\$ 774,983	0.96%	\$ -	0.00%	\$ 774,983	0.23%	\$ 1,322,227	0.23%	\$ -	0.00%	\$ 1,322,227	0.00%
Total Claims	\$ 76,759,790	95.51%	\$ 78,278,783	95.61%	\$ (1,518,993)	-1.94%	\$ 549,076,494	95.57%	\$ 553,456,849	95.60%	\$ (4,380,355)	-0.79%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,152,982	3.92%	\$ 3,107,857	3.80%	\$ 45,125	1.45%	\$ 22,084,646	3.84%	\$ 21,685,563	3.75%	\$ 399,082	1.84%
Office Expenses	\$ 182,864	0.23%	\$ 247,703	0.30%	\$ (64,839)	-26.18%	\$ 1,408,935	0.25%	\$ 1,733,921	0.30%	\$ (324,987)	-18.74%
Employee Assistance	\$ 34,788	0.04%	\$ 33,188	0.04%	\$ 1,600	4.82%	\$ 213,116	0.04%	\$ 232,316	0.04%	\$ (19,200)	-8.26%
Data Warehouse	\$ 129,344	0.16%	\$ 77,489	0.09%	\$ 51,855	66.92%	\$ 372,033	0.06%	\$ 542,420	0.09%	\$ (170,387)	-31.41%
Consultant Fees	\$ 100,663	0.13%	\$ 125,000	0.15%	\$ (24,337)	-19.47%	\$ 1,027,976	0.18%	\$ 875,000	0.15%	\$ 152,976	17.48%
COBRA Fees	\$ 6,791	0.01%	\$ 6,249	0.01%	\$ 541	8.66%	\$ 49,604	0.01%	\$ 43,743	0.01%	\$ 5,860	13.40%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.05%	\$ 340,300	0.06%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,607,431	4.49%	\$ 3,597,486	4.39%	\$ 9,945	0.28%	\$ 25,465,867	4.43%	\$ 25,453,264	4.40%	\$ 12,603	0.05%
Total Operating Expenses	\$ 80,367,221		\$ 81,876,269		\$ (1,509,048)	-1.84%	\$ 574,542,361		\$ 578,910,113		\$ (4,367,751)	-0.75%
Net Income	\$ 8,329,311		\$ 701,610		\$ 7,627,701		\$ (10,202,370)		\$ (14,999,398)		\$ 4,797,028	
Balance Forward	\$ 171,232,074		\$ 174,062,747				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 179,561,385		\$ 174,764,357		\$ 4,797,028	2.74%	\$ 179,561,385		\$ 174,764,357		\$ 4,797,028	2.74%
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	\$ 174,764,357	\$ 179,561,385	\$ 4,797,028	3%	\$ 142,232,763	\$ 147,029,791	\$ 4,797,028	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)	\$ -	\$ 69,464,357	\$ 74,261,385	\$ 4,797,028	7%	\$ 36,932,763	\$ 41,729,791	\$ 4,797,028	13%