

State of Delaware Health Fund Monthly Statement February 2021

OPERATING REVENUES	February		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,253,801	60.23%	\$ 54,103,723	59.57%	\$ 150,078	0.28%	\$ 434,471,952	66.39%	\$ 431,621,008	65.92%	\$ 2,850,944	0.66%
Aetna	\$ 15,532,511	17.24%	\$ 15,960,029	17.57%	\$ (427,518)	-2.68%	\$ 125,107,474	19.12%	\$ 127,323,655	19.45%	\$ (2,216,180)	-1.74%
Total Premium Contributions	\$ 69,786,312	77.48%	\$ 70,063,752	77.14%	\$ (277,440)	-0.40%	\$ 559,579,427	85.51%	\$ 558,944,662	85.37%	\$ 634,764	0.11%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 43,085	0.05%	\$ 97,639	0.11%	\$ (54,553)	-55.87%	\$ 1,363,616	0.21%	\$ 1,293,292	0.20%	\$ 70,325	5.44%
Federal Reinsurance	\$ 1,322,024	1.47%	\$ 1,249,505	1.38%	\$ 72,519	5.80%	\$ 9,266,270	1.42%	\$ 9,077,831	1%	\$ 188,439	2.08%
Prescription Drug Rebates (Commercial)	\$ 10,495,091	11.65%	\$ 11,472,595	12.63%	\$ (977,505)	-8.52%	\$ 31,619,844	4.83%	\$ 34,276,864	5.24%	\$ (2,657,019)	-7.75%
Prescription Drug Rebates (EGWP)	\$ 7,847,136	8.71%	\$ 7,434,759	8.19%	\$ 412,377	5.55%	\$ 23,523,202	3.59%	\$ 22,212,952	3.39%	\$ 1,310,250	5.90%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,526,443	1.46%	\$ 7,118,146	1.09%	\$ 2,408,297	33.83%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,894,520	2.28%	\$ 17,764,317	2.71%	\$ (2,869,797)	-16.15%
Participating Group Fees	\$ 486,076	0.54%	\$ 507,463	0.56%	\$ (21,386)	-4.21%	\$ 4,042,177	0.62%	\$ 4,048,364	0.62%	\$ (6,187)	-0.15%
Other Revenues	\$ 95,405	0.11%	\$ -	0.00%	\$ 95,405	0.00%	\$ 599,621	0.09%	\$ -	0.00%	\$ 599,621	0.00%
Total Other Revenues	\$ 20,288,817	22.52%	\$ 20,761,961	22.86%	\$ (473,144)	-2.28%	\$ 94,835,694	14.49%	\$ 95,791,766	14.63%	\$ (956,072)	-1.00%
Total Operating Revenues	\$ 90,075,130		\$ 90,825,713		\$ (750,584)	-0.83%	\$ 654,415,120		\$ 654,736,428		\$ (321,308)	-0.05%
OPERATING EXPENSES												
Claims												
Highmark	\$ 41,078,671	49.08%	\$ 37,534,349	47.66%	\$ 3,544,322	9.44%	\$ 316,710,606	48.11%	\$ 321,475,185	48.88%	\$ (4,764,579)	-1.48%
Aetna	\$ 13,734,548	16.41%	\$ 12,483,138	15.85%	\$ 1,251,410	10.02%	\$ 108,245,230	16.44%	\$ 106,941,997	16.26%	\$ 1,303,233	1.22%
Express Scripts (non-Plan D)	\$ 13,491,816	16.12%	\$ 13,840,018	17.57%	\$ (348,203)	-2.52%	\$ 110,517,317	16.79%	\$ 110,210,138	16.76%	\$ 307,179	0.28%
Express Scripts (Plan D)	\$ 11,251,695	13.44%	\$ 11,300,494	14.35%	\$ (48,799)	-0.43%	\$ 91,837,842	13.95%	\$ 89,987,527	13.66%	\$ 1,850,315	2.06%
Surgery Plus	\$ 299,640	0.36%	\$ -	0.00%	\$ 299,640	0.00%	\$ 1,621,867	0.25%	\$ -	0.00%	\$ 1,621,867	0.00%
Total Claims	\$ 79,856,369	95.40%	\$ 75,157,999	95.43%	\$ 4,698,370	6.25%	\$ 628,932,862	95.55%	\$ 628,614,847	95.58%	\$ 318,015	0.05%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,474,236	4.15%	\$ 3,107,857	3.95%	\$ 366,379	11.79%	\$ 25,558,882	3.88%	\$ 24,793,420	3.77%	\$ 765,461	3.09%
Office Expenses	\$ 178,610	0.21%	\$ 247,703	0.31%	\$ (69,093)	-27.89%	\$ 1,587,545	0.24%	\$ 1,981,624	0.30%	\$ (394,080)	-19.89%
Employee Assistance	\$ 34,520	0.04%	\$ 33,188	0.04%	\$ 1,332	4.01%	\$ 247,636	0.04%	\$ 265,504	0.04%	\$ (17,868)	-6.73%
Data Warehouse	\$ 54,662	0.07%	\$ 77,489	0.10%	\$ (22,827)	-29.46%	\$ 426,695	0.06%	\$ 619,909	0.09%	\$ (193,214)	-31.17%
Consultant Fees	\$ 102,055	0.12%	\$ 125,000	0.16%	\$ (22,945)	-18.36%	\$ 1,130,031	0.17%	\$ 1,000,000	0.15%	\$ 130,031	13.00%
COBRA Fees	\$ 4,590	0.01%	\$ 6,249	0.01%	\$ (1,660)	-26.56%	\$ 54,193	0.01%	\$ 49,992	0.01%	\$ 4,201	8.40%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.05%	\$ 340,300	0.05%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,848,673	4.60%	\$ 3,597,486	4.57%	\$ 251,187	6.98%	\$ 29,314,540	4.45%	\$ 29,050,750	4.42%	\$ 263,790	0.91%
Total Operating Expenses	\$ 83,705,041		\$ 78,755,484		\$ 4,949,557	6.28%	\$ 658,247,403		\$ 657,665,597		\$ 581,805	0.09%
Net Income	\$ 6,370,088		\$ 12,070,229		\$ (5,700,141)		\$ (3,832,282)		\$ (2,929,169)		\$ (903,113)	
Balance Forward	\$ 179,561,385		\$ 174,764,357				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 185,931,473		\$ 186,834,586		\$ (903,113)	-0.48%	\$ 185,931,473		\$ 186,834,586		\$ (903,113)	-0.48%
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	\$ 186,834,586	\$ 185,931,473	\$ (903,113)	0%	\$ 142,232,763	\$ 141,329,650	\$ (903,113)	-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%
COVID-19 Reserve	\$ 23,500,000	\$ 23,500,000	\$ 23,500,000	\$ -	0%	\$ 23,500,000	\$ 23,500,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 81,534,586	\$ 80,631,473	\$ (903,113)	-1%	\$ 36,932,763	\$ 36,029,650	\$ (903,113)	-2%

*Forecast = Actual + Remaining Budget

State of Delaware Health Fund

Monthly Statement

March 2021

OPERATING REVENUES	March		March Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,737,630	75.70%	\$ 54,103,723	75.23%	\$ 633,907	1.17%	\$ 489,209,582	67.32%	\$ 485,724,731	66.84%	\$ 3,484,851	0.72%
Aetna	\$ 15,651,532	21.65%	\$ 15,960,029	22.19%	\$ (308,497)	-1.93%	\$ 140,759,006	19.37%	\$ 143,283,684	19.72%	\$ (2,524,677)	-1.76%
Total Premium Contributions	\$ 70,389,162	97.35%	\$ 70,063,752	97.42%	\$ 325,410	0.46%	\$ 629,968,589	86.69%	\$ 629,008,415	86.56%	\$ 960,174	0.15%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 40,565	0.06%	\$ 97,639	0.14%	\$ (57,074)	-58.45%	\$ 1,404,181	0.19%	\$ 1,390,930	0.19%	\$ 13,251	0.95%
Federal Reinsurance	\$ 1,325,324	1.83%	\$ 1,249,505	1.74%	\$ 75,818	6.07%	\$ 10,591,594	1.46%	\$ 10,327,336	1%	\$ 264,258	2.56%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 31,619,844	4.35%	\$ 34,276,864	4.72%	\$ (2,657,019)	-7.75%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 23,523,202	3.24%	\$ 22,212,952	3.06%	\$ 1,310,250	5.90%
Prescription True Up/Yr End Recon Pymts	\$ 23,462	0.03%	\$ -	0.00%	\$ 23,462	0.00%	\$ 9,549,905	1.31%	\$ 7,118,146	0.98%	\$ 2,431,759	34.16%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,894,520	2.05%	\$ 17,764,317	2.44%	\$ (2,869,797)	-16.15%
Participating Group Fees	\$ 514,382	0.71%	\$ 507,463	0.71%	\$ 6,919	1.36%	\$ 4,556,559	0.63%	\$ 4,555,827	0.63%	\$ 732	0.02%
Other Revenues	\$ 13,464	0.02%	\$ -	0.00%	\$ 13,464	0.00%	\$ 613,084	0.08%	\$ -	0.00%	\$ 613,084	0.00%
Total Other Revenues	\$ 1,917,196	2.65%	\$ 1,854,607	2.58%	\$ 62,590	3.37%	\$ 96,752,890	13.31%	\$ 97,646,372	13.44%	\$ (893,482)	-0.92%
Total Operating Revenues	\$ 72,306,359		\$ 71,918,359		\$ 387,999	0.54%	\$ 726,721,479		\$ 726,654,787		\$ 66,692	0.01%
OPERATING EXPENSES												
Claims												
Highmark	\$ 51,821,908	54.72%	\$ 46,917,936	53.23%	\$ 4,903,972	10.45%	\$ 368,532,514	48.95%	\$ 368,393,121	49.40%	\$ 139,393	0.04%
Aetna	\$ 12,896,055	13.62%	\$ 12,483,138	14.16%	\$ 412,918	3.31%	\$ 121,141,286	16.09%	\$ 119,425,135	16.01%	\$ 1,716,151	1.44%
Express Scripts (non-Plan D)	\$ 14,324,365	15.13%	\$ 13,840,018	15.70%	\$ 484,346	3.50%	\$ 124,841,681	16.58%	\$ 124,050,156	16.63%	\$ 791,525	0.64%
Express Scripts (Plan D)	\$ 11,563,517	12.21%	\$ 11,300,494	12.82%	\$ 263,023	2.33%	\$ 103,401,359	13.73%	\$ 101,288,021	13.58%	\$ 2,113,338	2.09%
Surgery Plus	\$ 360,494	0.38%	\$ -	0.00%	\$ 360,494	0.00%	\$ 1,982,361	0.26%	\$ -	0.00%	\$ 1,982,361	0.00%
Total Claims	\$ 90,966,338	96.06%	\$ 84,541,586	95.92%	\$ 6,424,752	7.60%	\$ 719,899,201	95.61%	\$ 713,156,433	95.62%	\$ 6,742,767	0.95%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,191,365	3.37%	\$ 3,107,857	3.53%	\$ 83,508	2.69%	\$ 28,750,247	3.82%	\$ 27,901,277	3.74%	\$ 848,970	3.04%
Office Expenses	\$ 205,521	0.22%	\$ 247,703	0.28%	\$ (42,182)	-17.03%	\$ 1,793,066	0.24%	\$ 2,229,328	0.30%	\$ (436,262)	-19.57%
Employee Assistance	\$ 28,833	0.03%	\$ 33,188	0.04%	\$ (4,355)	-13.12%	\$ 276,469	0.04%	\$ 298,692	0.04%	\$ (22,223)	-7.44%
Data Warehouse	\$ 37,606	0.04%	\$ 77,489	0.09%	\$ (39,883)	-51.47%	\$ 464,300	0.06%	\$ 697,397	0.09%	\$ (233,097)	-33.42%
Consultant Fees	\$ 259,907	0.27%	\$ 125,000	0.14%	\$ 134,907	107.93%	\$ 1,389,938	0.18%	\$ 1,125,000	0.15%	\$ 264,938	23.55%
COBRA Fees	\$ 6,849	0.01%	\$ 6,249	0.01%	\$ 599	9.59%	\$ 61,042	0.01%	\$ 56,241	0.01%	\$ 4,800	8.54%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 309,558	0.04%	\$ 340,300	0.05%	\$ (30,741)	-9.03%
Total Other Expenses	\$ 3,730,080	3.94%	\$ 3,597,486	4.08%	\$ 132,594	3.69%	\$ 33,044,620	4.39%	\$ 32,648,235	4.38%	\$ 396,384	1.21%
Total Operating Expenses	\$ 94,696,418		\$ 88,139,072		\$ 6,557,346	7.44%	\$ 752,943,821		\$ 745,804,669		\$ 7,139,152	0.96%
Net Income	\$ (22,390,059)		\$ (16,220,712)		\$ (6,169,347)		\$ (26,222,342)		\$ (19,149,882)		\$ (7,072,460)	
Balance Forward	\$ 185,931,473		\$ 186,834,586				\$ 189,763,755		\$ 189,763,755			
Fund Equity Balance	\$ 163,541,414		\$ 170,613,873		\$ (7,072,460)	-4.15%	\$ 163,541,414		\$ 170,613,873		\$ (7,072,460)	-4.15%
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	\$ 170,613,873	\$ 163,541,414	\$ (7,072,460)	-4%	\$ 142,232,763	\$ 135,160,303	\$ (7,072,460)	-5%
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)	\$ -	\$ 65,313,873	\$ 58,241,414	\$ (7,072,460)	-11%	\$ 36,932,763	\$ 29,860,303	\$ (7,072,460)	-19%