

## State of Delaware Health Fund

### Monthly Statement

#### May 2021

OPERATING REVENUES	May		May Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<b>Premium Contributions</b>												
Highmark	\$ 54,064,498	59.66%	\$ 54,238,478	57.47%	\$ (173,980)	-0.32%	\$ 597,739,232	66.69%	\$ 594,201,688	66.09%	\$ 3,537,544	0.60%
Aetna	\$ 15,474,865	17.08%	\$ 15,999,780	16.95%	\$ (524,915)	-3.28%	\$ 171,706,994	19.16%	\$ 175,283,244	19.50%	\$ (3,576,251)	-2.04%
<b>Total Premium Contributions</b>	\$ 69,539,363	76.74%	\$ 70,238,259	74.42%	\$ (698,896)	-1.00%	\$ 769,446,226	85.85%	\$ 769,484,932	85.59%	\$ (38,707)	-0.01%
<b>Other Revenues</b>												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 30,180	0.03%	\$ 98,126	0.10%	\$ (67,946)	-69.24%	\$ 1,473,024	0.16%	\$ 1,587,181	0.18%	\$ (114,158)	-7.19%
Federal Reinsurance	\$ 1,329,933	1.47%	\$ 1,255,737	1.33%	\$ 74,196	5.91%	\$ 13,249,908	1.48%	\$ 12,838,811	1%	\$ 411,097	3.20%
Prescription Drug Rebates (Commercial)	\$ 10,709,540	11.82%	\$ 13,518,594	14.32%	\$ (2,809,054)	-20.78%	\$ 42,329,384	4.72%	\$ 47,795,457	5.32%	\$ (5,466,073)	-11.44%
Prescription Drug Rebates (EGWP)	\$ 8,045,592	8.88%	\$ 8,760,658	9.28%	\$ (715,066)	-8.16%	\$ 31,568,794	3.52%	\$ 30,973,610	3.45%	\$ 595,184	1.92%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,549,905	1.07%	\$ 7,118,146	0.79%	\$ 2,431,759	34.16%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 22,045,334	2.46%	\$ 23,666,606	2.63%	\$ (1,621,272)	-6.85%
Participating Group Fees	\$ 495,203	0.55%	\$ 508,727	0.54%	\$ (13,523)	-2.66%	\$ 5,542,034	0.62%	\$ 5,573,280	0.62%	\$ (31,246)	-0.56%
Other Revenues	\$ 471,558	0.52%	\$ -	0.00%	\$ 471,558	0.00%	\$ 1,110,086	0.12%	\$ -	0.00%	\$ 1,110,086	0.00%
<b>Total Other Revenues</b>	\$ 21,082,006	23.26%	\$ 24,141,841	25.58%	\$ (3,059,836)	-12.67%	\$ 126,868,469	14.15%	\$ 129,553,092	14.41%	\$ (2,684,623)	-2.07%
<b>Total Operating Revenues</b>	\$ 90,621,369		\$ 94,380,100		\$ (3,758,731)	-3.98%	\$ 896,314,695		\$ 899,038,025		\$ (2,723,330)	-0.30%
<b>OPERATING EXPENSES</b>												
<b>Claims</b>												
Highmark	\$ 42,073,265	43.70%	\$ 39,986,651	42.10%	\$ 2,086,613	5.22%	\$ 450,946,914	48.10%	\$ 448,366,424	48.40%	\$ 2,580,490	0.58%
Aetna	\$ 11,891,631	12.35%	\$ 13,298,722	14.00%	\$ (1,407,091)	-10.58%	\$ 152,371,636	16.25%	\$ 149,347,260	16.12%	\$ 3,024,377	2.03%
Express Scripts (non-Plan D)	\$ 20,869,361	21.68%	\$ 20,967,708	22.08%	\$ (98,348)	-0.47%	\$ 159,327,414	17.00%	\$ 158,996,337	17.16%	\$ 331,077	0.21%
Express Scripts (Plan D)	\$ 17,466,745	18.14%	\$ 17,120,315	18.03%	\$ 346,431	2.02%	\$ 131,880,510	14.07%	\$ 129,821,879	14.01%	\$ 2,058,631	1.59%
Surgery Plus	\$ 276,388	0.29%	\$ -	0.00%	\$ 276,388		\$ 2,585,570	0.28%	\$ -	0.00%	\$ 2,585,570	
<b>Total Claims</b>	\$ 92,577,389	96.16%	\$ 91,373,397	96.20%	\$ 1,203,993	1.32%	\$ 897,112,044	95.70%	\$ 886,531,899	95.70%	\$ 10,580,145	1.19%
<b>Other Expenses</b>												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,200,676	3.32%	\$ 3,115,598	3.28%	\$ 85,079	2.73%	\$ 34,943,637	3.73%	\$ 34,132,473	3.68%	\$ 811,164	2.38%
Office Expenses	\$ 237,710	0.25%	\$ 247,703	0.26%	\$ (9,993)	-4.03%	\$ 2,321,702	0.25%	\$ 2,724,734	0.29%	\$ (403,031)	-14.79%
Employee Assistance	\$ 42,899	0.04%	\$ 33,188	0.03%	\$ 9,711	29.26%	\$ 368,799	0.04%	\$ 365,068	0.04%	\$ 3,731	1.02%
Data Warehouse	\$ 38,131	0.04%	\$ 77,489	0.08%	\$ (39,358)	-50.79%	\$ 540,037	0.06%	\$ 852,375	0.09%	\$ (312,338)	-36.64%
Consultant Fees	\$ 174,837	0.18%	\$ 125,000	0.13%	\$ 49,837	39.87%	\$ 1,739,191	0.19%	\$ 1,375,000	0.15%	\$ 364,191	26.49%
COBRA Fees	\$ 5,644	0.01%	\$ 6,249	0.01%	\$ (606)	-9.69%	\$ 72,908	0.01%	\$ 68,739	0.01%	\$ 4,169	6.06%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 368,138	0.04%	\$ 340,300	0.04%	\$ 27,839	8.18%
<b>Total Other Expenses</b>	\$ 3,699,896	3.84%	\$ 3,605,226	3.80%	\$ 94,670	2.63%	\$ 40,354,412	4.30%	\$ 39,858,688	4.30%	\$ 495,723	1.24%
<b>Total Operating Expenses</b>	\$ 96,277,285		\$ 94,978,623		\$ 1,298,663	1.37%	\$ 937,466,456		\$ 926,390,587		\$ 11,075,868	1.20%
<b>Net Income</b>	\$ (5,655,917)		\$ (598,523)		\$ (5,057,394)		\$ (41,151,761)		\$ (27,352,563)		\$ (13,799,198)	
Balance Forward	\$ 154,267,911		\$ 163,009,715				\$ 189,763,755		\$ 189,763,755			
<b>Fund Equity Balance</b>	\$ 148,611,994		\$ 162,411,192		\$ (13,799,198)	-8.50%	\$ 148,611,994		\$ 162,411,192		\$ (13,799,198)	-8.50%
<b>Average Members</b>	129,848		130,074		-226	-0.17%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 162,411,192	\$ 148,611,994	\$ (13,799,198)	-8%	\$ 142,232,763	\$ 128,433,565	\$ (13,799,198)	-10%
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)	\$ -	\$ 57,111,192	\$ 43,311,994	\$ (13,799,198)	-24%	\$ 36,932,763	\$ 23,133,565	\$ (13,799,198)	-37%

## State of Delaware Health Fund Monthly Statement June 2021

OPERATING REVENUES	June		June Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<b>Premium Contributions</b>												
Highmark	\$ 54,565,231	75.80%	\$ 54,238,478	75.23%	\$ 326,752	0.60%	\$ 652,304,463	67.37%	\$ 648,440,167	66.77%	\$ 3,864,297	0.60%
Aetna	\$ 15,414,204	21.41%	\$ 15,999,780	22.19%	\$ (585,577)	-3.66%	\$ 187,121,197	19.32%	\$ 191,283,025	19.70%	\$ (4,161,828)	-2.18%
<b>Total Premium Contributions</b>	\$ 69,979,434	97.21%	\$ 70,238,259	97.42%	\$ (258,824)	-0.37%	\$ 839,425,660	86.69%	\$ 839,723,191	86.47%	\$ (297,531)	-0.04%
<b>Other Revenues</b>												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 46,117	0.06%	\$ 98,126	0.14%	\$ (52,009)	-53.00%	\$ 1,519,141	0.16%	\$ 1,685,307	0.17%	\$ (166,166)	-9.86%
Federal Reinsurance	\$ 1,331,389	1.85%	\$ 1,255,737	1.74%	\$ 75,651	6.02%	\$ 14,581,296	1.51%	\$ 14,094,548	1%	\$ 486,748	3.45%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 42,329,384	4.37%	\$ 47,795,457	4.92%	\$ (5,466,073)	-11.44%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 31,568,794	3.26%	\$ 30,973,610	3.19%	\$ 595,184	1.92%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,549,905	0.99%	\$ 7,118,146	0.73%	\$ 2,431,759	34.16%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 22,045,334	2.28%	\$ 23,666,606	2.44%	\$ (1,621,272)	-6.85%
Participating Group Fees	\$ 515,628	0.72%	\$ 508,727	0.71%	\$ 6,901	1.36%	\$ 6,057,661	0.63%	\$ 6,082,007	0.63%	\$ (24,345)	-0.40%
Other Revenues	\$ 114,309	0.16%	\$ -	0.00%	\$ 114,309	0.00%	\$ 1,224,396	0.13%	\$ -	0.00%	\$ 1,224,396	0.00%
<b>Total Other Revenues</b>	\$ 2,007,443	2.79%	\$ 1,862,590	2.58%	\$ 144,853	7.78%	\$ 128,875,912	13.31%	\$ 131,415,682	13.53%	\$ (2,539,770)	-1.93%
<b>Total Operating Revenues</b>	\$ 71,986,877		\$ 72,100,848		\$ (113,971)	-0.16%	\$ 968,301,572		\$ 971,138,873		\$ (2,837,301)	-0.29%
<b>OPERATING EXPENSES</b>												
<b>Claims<sup>1</sup></b>												
Highmark	\$ 31,757,058	46.52%	\$ 49,983,314	54.17%	\$ (18,226,256)	-36.46%	\$ 482,703,972	48.00%	\$ 498,349,738	48.92%	\$ (15,645,766)	-3.14%
Aetna	\$ 6,737,367	9.87%	\$ 13,298,722	14.41%	\$ (6,561,356)	-49.34%	\$ 159,109,003	15.82%	\$ 162,645,982	15.97%	\$ (3,536,979)	-2.17%
Express Scripts (non-Plan D)	\$ 13,714,353	20.09%	\$ 13,978,472	15.15%	\$ (264,119)	-1.89%	\$ 173,041,767	17.21%	\$ 172,974,809	16.98%	\$ 66,958	0.04%
Express Scripts (Plan D)	\$ 11,590,678	16.98%	\$ 11,413,543	12.37%	\$ 177,135	1.55%	\$ 143,471,189	14.27%	\$ 141,235,422	13.86%	\$ 2,235,767	1.58%
Surgery Plus	\$ 318,908	0.47%	\$ -	0.00%	\$ 318,908	0.00%	\$ 2,904,478	0.29%	\$ -	0.00%	\$ 2,904,478	0.00%
<b>Total Claims</b>	\$ 64,118,364	93.92%	\$ 88,674,052	96.09%	\$ (24,555,688)	-27.69%	\$ 961,230,408	95.58%	\$ 975,205,951	95.73%	\$ (13,975,543)	-1.43%
<b>Other Expenses</b>												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,213,078	4.71%	\$ 3,115,598	3.38%	\$ 97,481	3.13%	\$ 38,156,715	3.79%	\$ 37,248,070	3.66%	\$ 908,645	2.44%
Office Expenses	\$ 782,336	1.15%	\$ 247,703	0.27%	\$ 534,633	215.84%	\$ 3,104,039	0.31%	\$ 2,972,437	0.29%	\$ 131,602	4.43%
Employee Assistance	\$ 34,380	0.05%	\$ 33,188	0.04%	\$ 1,192	3.59%	\$ 403,179	0.04%	\$ 398,256	0.04%	\$ 4,923	1.24%
Data Warehouse	\$ 111,950	0.16%	\$ 77,489	0.08%	\$ 34,461	44.47%	\$ 651,987	0.06%	\$ 929,863	0.09%	\$ (277,877)	-29.88%
Consultant Fees	\$ -	0.00%	\$ 125,000	0.14%	\$ (125,000)	-100.00%	\$ 1,739,191	0.17%	\$ 1,500,000	0.15%	\$ 239,191	15.95%
COBRA Fees	\$ 6,531	0.01%	\$ 6,249	0.01%	\$ 282	4.52%	\$ 79,439	0.01%	\$ 74,988	0.01%	\$ 4,451	5.94%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 368,138	0.04%	\$ 340,300	0.03%	\$ 27,839	8.18%
<b>Total Other Expenses</b>	\$ 4,148,276	6.08%	\$ 3,605,226	3.91%	\$ 543,050	15.06%	\$ 44,502,688	4.42%	\$ 43,463,914	4.27%	\$ 1,038,773	2.39%
<b>Total Operating Expenses</b>	\$ 68,266,640		\$ 92,279,278		\$ (24,012,638)	-26.02%	\$ 1,005,733,096		\$ 1,018,669,865		\$ (12,936,770)	-1.27%
<b>Net Income</b>	\$ 3,720,237		\$ (20,178,430)		\$ 23,898,667		\$ (37,431,524)		\$ (47,530,992)		\$ 10,099,469	
Balance Forward	\$ 148,611,994		\$ 162,411,192				\$ 189,763,755		\$ 189,763,755			
<b>Fund Equity Balance</b>	\$ 152,332,231		\$ 142,232,763		\$ 10,099,469	7.10%	\$ 152,332,231		\$ 142,232,763		\$ 10,099,469	7.10%
<b>Average Members</b>	129,848		130,074		-226	-0.17%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 81,800,000	\$ 142,232,763	\$ 152,332,231	\$ 10,099,469	7%	\$ 142,232,763	\$ 152,332,231	\$ 10,099,469	7%
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)	\$ -	\$ 36,932,763	\$ 47,032,231	\$ 10,099,469	27%	\$ 36,932,763	\$ 47,032,231	\$ 10,099,469	27%

\*Forecast = Actual + Remaining Budget

<sup>1</sup>Claims for Highmark, Aetna, and Express Scripts (non-Plan D) include an expenditure reduction from funds received for reimbursement of COVID-19 related claims. Total reimbursement amount received in June is \$23,274,143.00.