

State of Delaware Health Fund

Monthly Statement

July 2021

OPERATING REVENUES	July		July Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,959,869	72.49%	\$ 54,617,427	56.91%	\$ 342,441	0.63%	\$ 54,959,869	72.49%	\$ 54,617,427	56.91%	\$ 342,441	0.63%
Aetna	\$ 15,444,334	20.37%	\$ 15,269,299	15.91%	\$ 175,035	1.15%	\$ 15,444,334	20.37%	\$ 15,269,299	15.91%	\$ 175,035	1.15%
Total Premium Contributions	\$ 70,404,202	92.86%	\$ 69,886,727	72.82%	\$ 517,476	0.74%	\$ 70,404,202	92.86%	\$ 69,886,727	72.82%	\$ 517,476	0.74%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 128,199	0.17%	\$ 37,695	0.04%	\$ 90,504	240.10%	\$ 128,199	0.17%	\$ 37,695	0.04%	\$ 90,504	240.10%
Federal Reinsurance	\$ 1,335,853	1.76%	\$ 1,328,077	1.38%	\$ 7,776	0.59%	\$ 1,335,853	1.76%	\$ 1,328,077	1%	\$ 7,776	0.59%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
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	\$ 3,427,385	4.52%	\$ 4,211,723	4.39%	\$ (784,338)	-18.62%	\$ 3,427,385	4.52%	\$ 4,211,723	4.39%	\$ (784,338)	-18.62%
Participating Group Fees	\$ 506,430	0.67%	\$ 507,829	0.53%	\$ (1,399)	-0.28%	\$ 506,430	0.67%	\$ 507,829	0.53%	\$ (1,399)	-0.28%
Other Revenues	\$ 13,889	0.02%	\$ 20,000,000	20.84%	\$ (19,986,111)	-99.93%	\$ 13,889	0.02%	\$ 20,000,000	0.00%	\$ (19,986,111)	0.00%
Total Other Revenues	\$ 5,411,757	7.14%	\$ 26,085,324	27.18%	\$ (20,673,567)	-79.25%	\$ 5,411,757	7.14%	\$ 26,085,324	27.18%	\$ (20,673,567)	-79.25%
Total Operating Revenues	\$ 75,815,959		\$ 95,972,050		\$ (20,156,091)	-21.00%	\$ 75,815,959		\$ 95,972,050		\$ (20,156,091)	-21.00%
OPERATING EXPENSES												
Claims												
Highmark	\$ 38,137,764	50.74%	\$ 41,222,227	47.29%	\$ (3,084,464)	-7.48%	\$ 38,137,764	50.74%	\$ 41,222,227	47.29%	\$ (3,084,464)	-7.48%
Aetna	\$ 13,204,285	17.57%	\$ 16,431,041	18.85%	\$ (3,226,756)	-19.64%	\$ 13,204,285	17.57%	\$ 16,431,041	18.85%	\$ (3,226,756)	-19.64%
Express Scripts/CVS (non-Plan D)	\$ 8,096,189	10.77%	\$ 14,025,067	16.09%	\$ (5,928,878)	-42.27%	\$ 8,096,189	10.77%	\$ 14,025,067	16.09%	\$ (5,928,878)	-42.27%
Express Scripts/CVS (Plan D)	\$ 11,136,106	14.82%	\$ 11,490,796	13.18%	\$ (354,690)	-3.09%	\$ 11,136,106	14.82%	\$ 11,490,796	13.18%	\$ (354,690)	-3.09%
Surgery Plus	\$ 211,856	0.28%	\$ 211,856	0.00%	\$ 211,856	0.28%	\$ 211,856	0.28%	\$ 211,856	0.00%	\$ 211,856	0.28%
Total Claims	\$ 70,786,201	94.17%	\$ 83,169,132	95.41%	\$ (12,382,931)	-14.89%	\$ 70,786,201	94.17%	\$ 83,169,132	95.41%	\$ (12,382,931)	-14.89%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,484,510	4.64%	\$ 3,198,462	3.67%	\$ 286,048	8.94%	\$ 3,484,510	4.64%	\$ 3,198,462	3.67%	\$ 286,048	8.94%
Office Expenses	\$ 249,532	0.33%	\$ 258,670	0.30%	\$ (9,138)	-3.53%	\$ 249,532	0.33%	\$ 258,670	0.30%	\$ (9,138)	-3.53%
Employee Assistance	\$ 34,316	0.05%	\$ 33,598	0.04%	\$ 718	2.14%	\$ 34,316	0.05%	\$ 33,598	0.04%	\$ 718	2.14%
Data Warehouse	\$ 57,029	0.08%	\$ 54,332	0.06%	\$ 2,697	4.96%	\$ 57,029	0.08%	\$ 54,332	0.06%	\$ 2,697	4.96%
Consultant Fees	\$ 206,399	0.27%	\$ 125,000	0.14%	\$ 81,399	65.12%	\$ 206,399	0.27%	\$ 125,000	0.14%	\$ 81,399	65.12%
COBRA Fees	\$ 22,824	0.03%	\$ 6,620	0.01%	\$ 16,204	244.78%	\$ 22,824	0.03%	\$ 6,620	0.01%	\$ 16,204	244.78%
ACA Fees	\$ 326,114	0.43%	\$ 326,469	0.37%	\$ (356)	0.00%	\$ 326,114	0.43%	\$ 326,469	0.37%	\$ (356)	-0.11%
Total Other Expenses	\$ 4,380,723	5.83%	\$ 4,003,151	4.59%	\$ 377,572	9.43%	\$ 4,380,723	5.83%	\$ 4,003,151	4.59%	\$ 377,572	9.43%
Total Operating Expenses	\$ 75,166,924		\$ 87,172,283		\$ (12,005,358)	-13.77%	\$ 75,166,924		\$ 87,172,283		\$ (12,005,358)	-13.77%
Net Income	\$ 649,035		\$ 8,799,767		\$ (8,150,733)		\$ 649,035		\$ 8,799,767		\$ (8,150,733)	
Balance Forward	\$ 152,332,231		\$ 152,332,231				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 152,981,266		\$ 161,131,999		\$ (8,150,733)	-5.06%	\$ 152,981,266		\$ 161,131,999		\$ (8,150,733)	-5.06%
Average Members	129,689		130,427		-738	-0.57%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 161,131,999	\$ 152,981,266	\$ (8,150,733)	-5%	\$ 94,576,268	\$ 86,425,535	\$ (8,150,733)	-9%
Claim Liability	\$ 61,000,000	\$ 61,000,000	\$ 61,000,000	\$ -	0%	\$ 61,000,000	\$ 61,000,000	\$ -	0%
Minimum Reserve	\$ 24,300,000	\$ 24,300,000	\$ 24,300,000	\$ -	0%	\$ 24,300,000	\$ 24,300,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ 75,831,999	\$ 67,681,266	\$ (8,150,733)	-11%	\$ 9,276,268	\$ 1,125,535	\$ (8,150,733)	-88%

*Forecast = Actual + Remaining Budget