

State of Delaware Health Fund

Monthly Statement September 2021

OPERATING REVENUES	September		September Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 54,314,552	76.43%	\$ 54,617,427	76.11%	\$ (302,876)	-0.55%	\$ 163,837,853	68.67%	\$ 163,852,282	63.49%	\$ (14,429)	-0.01%
Aetna	\$ 14,865,261	20.92%	\$ 15,269,299	21.28%	\$ (404,038)	-2.65%	\$ 45,308,893	18.99%	\$ 45,807,897	17.75%	\$ (499,004)	-1.09%
Total Premium Contributions	\$ 69,179,813	97.35%	\$ 69,886,727	97.39%	\$ (706,914)	-1.01%	\$ 209,146,747	87.66%	\$ 209,660,180	81.24%	\$ (513,433)	-0.24%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 39,127	0.06%	\$ 37,695	0.05%	\$ 1,432	3.80%	\$ 207,933	0.09%	\$ 113,084	0.04%	\$ 94,849	83.87%
Federal Reinsurance	\$ 1,347,740	1.90%	\$ 1,328,077	1.85%	\$ 19,663	1.48%	\$ 4,026,917	1.69%	\$ 3,984,231	2%	\$ 42,687	1.07%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 11,165,829	4.68%	\$ 10,920,566	4.23%	\$ 245,263	2.25%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,069,741	3.80%	\$ 7,674,936	2.97%	\$ 1,394,805	18.17%
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%	\$ 3,427,385	1.44%	\$ 4,211,723	1.63%	\$ (784,338)	-18.62%
Participating Group Fees	\$ 485,216	0.68%	\$ 507,829	0.71%	\$ (22,613)	-4.45%	\$ 1,496,860	0.63%	\$ 1,523,488	0.59%	\$ (26,629)	-1.75%
Other Revenues	\$ 13,908	0.02%	\$ -	0.00%	\$ 13,908	0.00%	\$ 42,118	0.02%	\$ 20,000,000	0.00%	\$ (19,957,882)	-0.00%
Total Other Revenues	\$ 1,885,991	2.65%	\$ 1,873,601	2.61%	\$ 12,390	0.66%	\$ 29,436,783	12.34%	\$ 48,428,028	18.76%	\$ (18,991,245)	-39.22%
Total Operating Revenues	\$ 71,065,804		\$ 71,760,328		\$ (694,523)	-0.97%	\$ 238,583,530		\$ 258,088,208		\$ (19,504,678)	-7.56%
OPERATING EXPENSES												
Claims												
Highmark	\$ 39,426,667	49.72%	\$ 41,222,227	49.33%	\$ (1,795,560)	-4.36%	\$ 125,714,800	51.84%	\$ 133,972,239	50.63%	\$ (8,257,439)	-6.16%
Aetna	\$ 11,461,885	14.45%	\$ 13,144,833	15.73%	\$ (1,682,948)	-12.80%	\$ 36,984,896	15.25%	\$ 42,720,707	16.15%	\$ (5,735,810)	-13.43%
Express Scripts/CVS (non-Plan D)	\$ 12,625,151	15.92%	\$ 14,025,067	16.78%	\$ (1,399,916)	-9.98%	\$ 32,150,597	13.26%	\$ 42,075,201	15.90%	\$ (9,924,604)	-23.59%
Express Scripts/CVS (Plan D)	\$ 11,702,233	14.76%	\$ 11,490,796	13.75%	\$ 211,437	1.84%	\$ 34,864,015	14.38%	\$ 34,472,388	13.03%	\$ 391,628	1.14%
Surgery Plus	\$ 332,827	0.42%	\$ -	0.00%	\$ 332,827		\$ 905,828	0.37%	\$ -	0.00%	\$ 905,828	
Total Claims	\$ 75,548,763	95.27%	\$ 79,882,923	95.60%	\$ (4,334,160)	-5.43%	\$ 230,620,137	95.09%	\$ 253,240,535	95.71%	\$ (22,620,398)	-8.93%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,376,347	4.26%	\$ 3,198,462	3.83%	\$ 177,885	5.56%	\$ 10,248,454	4.23%	\$ 9,595,385	3.63%	\$ 653,069	6.81%
Office Expenses	\$ 232,395	0.29%	\$ 258,670	0.31%	\$ (26,275)	-10.16%	\$ 663,452	0.27%	\$ 776,010	0.29%	\$ (112,558)	-14.50%
Employee Assistance	\$ 34,273	0.04%	\$ 33,598	0.04%	\$ 674	2.01%	\$ 116,693	0.05%	\$ 100,795	0.04%	\$ 15,898	15.77%
Data Warehouse	\$ 52,417	0.07%	\$ 54,332	0.07%	\$ (1,916)	-3.53%	\$ 149,362	0.06%	\$ 162,997	0.06%	\$ (13,635)	-8.36%
Consultant Fees	\$ 43,874	0.06%	\$ 125,000	0.15%	\$ (81,126)	-64.90%	\$ 365,430	0.15%	\$ 375,000	0.14%	\$ (9,570)	-2.55%
COBRA Fees	\$ 10,968	0.01%	\$ 6,620	0.01%	\$ 4,348	65.67%	\$ 39,130	0.02%	\$ 19,860	0.01%	\$ 19,270	97.03%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 326,114	0.13%	\$ 326,469	0.12%	\$ (356)	-0.11%
Total Other Expenses	\$ 3,750,272	4.73%	\$ 3,676,682	4.40%	\$ 73,590	2.00%	\$ 11,908,634	4.91%	\$ 11,356,515	4.29%	\$ 552,119	4.86%
Total Operating Expenses	\$ 79,299,035		\$ 83,559,605		\$ (4,260,570)	-5.10%	\$ 242,528,771		\$ 264,597,050		\$ (22,068,279)	-8.34%
Net Income	\$ (8,233,231)		\$ (11,799,278)		\$ 3,566,046		\$ (3,945,241)		\$ (6,508,842)		\$ 2,563,601	
Balance Forward	\$ 156,620,221		\$ 157,622,667				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 148,386,990		\$ 145,823,389		\$ 2,563,601	1.76%	\$ 148,386,990		\$ 145,823,389		\$ 2,563,601	1.76%
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	\$ 145,823,389	\$ 148,386,990	\$ 2,563,601	2%	\$ 94,576,268	\$ 97,139,869	\$ 2,563,601	3%
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)	\$ -	\$ 60,523,389	\$ 63,086,990	\$ 2,563,601	4%	\$ 9,276,268	\$ 11,839,869	\$ 2,563,601	28%

*Forecast = Actual + Remaining Budget