

State of Delaware Health Fund

Monthly Statement

October 2021

OPERATING REVENUES	October		October Budget		Variance		YTD Actual		YTD Budget		Variance	
Premium Contributions	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Highmark	\$ 53,546,264	76.49%	\$ 54,753,462	76.11%	\$ (1,207,198)	-2.20%	\$ 217,384,117	70.45%	\$ 218,605,744	66.24%	\$ (1,221,627)	-0.56%
Aetna	\$ 14,632,216	20.90%	\$ 15,307,330	21.28%	\$ (675,114)	-4.41%	\$ 59,941,109	19.42%	\$ 61,115,227	18.52%	\$ (1,174,118)	-1.92%
Total Premium Contributions	\$ 68,178,480	97.40%	\$ 70,060,792	97.38%	\$ (1,882,312)	-2.69%	\$ 277,325,226	89.87%	\$ 279,720,972	84.76%	\$ (2,395,746)	-0.86%
Other Revenues	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 32,455	0.05%	\$ 37,883	0.05%	\$ (5,427)	-14.33%	\$ 240,388	0.08%	\$ 150,967	0.05%	\$ 89,421	59.23%
Federal Reinsurance	\$ 1,353,126	1.93%	\$ 1,334,701	1.86%	\$ 18,425	1.38%	\$ 5,380,043	1.74%	\$ 5,318,931	2%	\$ 61,112	1.15%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 11,165,829	3.62%	\$ 10,920,566	3.31%	\$ 245,263	2.25%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 9,069,741	2.94%	\$ 7,674,936	2.33%	\$ 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	1.11%	\$ 4,211,723	1.28%	\$ (784,338)	-18.62%
Participating Group Fees	\$ 423,320	0.60%	\$ 509,094	0.71%	\$ (85,774)	-16.85%	\$ 1,920,180	0.62%	\$ 2,032,583	0.62%	\$ (112,403)	-5.53%
Other Revenues	\$ 13,478	0.02%	\$ -	0.00%	\$ 13,478	0.00%	\$ 55,596	0.02%	\$ 20,000,000	0.00%	\$ (19,944,404)	0.00%
Total Other Revenues	\$ 1,822,380	2.60%	\$ 1,881,678	2.62%	\$ (59,298)	-3.15%	\$ 31,259,163	10.13%	\$ 50,309,706	15.24%	\$ (19,050,543)	-37.87%
Total Operating Revenues	\$ 70,000,860		\$ 71,942,470		\$ (1,941,610)	-2.70%	\$ 308,584,390		\$ 330,030,678		\$ (21,446,288)	-6.50%
OPERATING EXPENSES	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Claims	\$ 37,488,018	46.10%	\$ 39,575,475	46.48%	\$ (2,087,458)	-5.27%	\$ 163,202,818	50.39%	\$ 173,547,714	49.62%	\$ (10,344,896)	-5.96%
Highmark	\$ 13,164,900	16.19%	\$ 15,774,651	18.52%	\$ (2,609,752)	-16.54%	\$ 50,149,796	15.49%	\$ 58,495,358	16.72%	\$ (8,345,562)	-14.27%
Aetna	\$ 14,316,506	17.61%	\$ 14,356,852	16.86%	\$ (40,346)	-0.28%	\$ 46,467,102	14.35%	\$ 56,432,053	16.13%	\$ (9,964,950)	-17.66%
Express Scripts/CVS (non-Plan D)	\$ 11,710,448	14.40%	\$ 11,762,628	13.81%	\$ (52,180)	-0.44%	\$ 46,574,463	14.38%	\$ 46,235,016	13.22%	\$ 339,447	0.73%
Express Scripts/CVS (Plan D)	\$ 523,305	0.64%	\$ 523,305	0.00%	\$ -	0.00%	\$ 1,429,133	0.44%	\$ -	0.00%	\$ 1,429,133	
Surgery Plus	\$ 77,203,176	94.94%	\$ 81,469,606	95.67%	\$ (4,266,430)	-5.24%	\$ 307,823,313	95.05%	\$ 334,710,142	95.70%	\$ (26,886,828)	-8.03%
Total Claims												
Other Expenses	\$ 3,396,149	4.18%	\$ 3,206,428	3.77%	\$ 189,721	5.92%	\$ 13,644,603	4.21%	\$ 12,801,813	3.66%	\$ 842,790	6.58%
Program Fees and Costs (Vendor ASO Fees)	\$ 190,349	0.23%	\$ 258,670	0.30%	\$ (68,321)	-26.41%	\$ 853,801	0.26%	\$ 1,034,680	0.30%	\$ (180,879)	-17.48%
Office Expenses	\$ 34,154	0.04%	\$ 33,598	0.04%	\$ 555	1.65%	\$ 150,846	0.05%	\$ 134,393	0.04%	\$ 16,453	12.24%
Employee Assistance	\$ 39,917	0.05%	\$ 54,332	0.06%	\$ (14,416)	-26.53%	\$ 189,279	0.06%	\$ 217,329	0.06%	\$ (28,050)	-12.91%
Data Warehouse	\$ 443,014	0.54%	\$ 125,000	0.15%	\$ 318,014	254.41%	\$ 808,445	0.25%	\$ 500,000	0.14%	\$ 308,445	61.69%
Consultant Fees	\$ 13,292	0.02%	\$ 6,620	0.01%	\$ 6,672	100.78%	\$ 52,421	0.02%	\$ 26,480	0.01%	\$ 25,941	97.97%
COBRA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 326,114	0.10%	\$ 326,469	0.09%	\$ (356)	-0.11%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Total Other Expenses	\$ 4,116,873	5.06%	\$ 3,684,648	4.33%	\$ 432,225	11.73%	\$ 16,025,508	4.95%	\$ 15,041,163	4.30%	\$ 984,344	6.54%
Total Operating Expenses	\$ 81,320,049		\$ 85,154,255		\$ (3,834,205)	-4.50%	\$ 323,848,821		\$ 349,751,305		\$ (25,902,484)	-7.41%
Net Income	\$ (11,319,190)		\$ (13,211,785)		\$ 1,892,595		\$ (15,264,431)		\$ (19,720,627)		\$ 4,456,196	
Balance Forward	\$ 148,386,990		\$ 145,823,389				\$ 152,332,231		\$ 152,332,231			
Fund Equity Balance	\$ 137,067,800		\$ 132,611,604		\$ 4,456,196	3.36%	\$ 137,067,800		\$ 132,611,604		\$ 4,456,196	3.36%
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	\$ 132,611,604	\$ 137,067,800	\$ 4,456,196	3%	\$ 94,576,268	\$ 99,032,464	\$ 4,456,196	5%
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)	\$ -	\$ 47,311,604	\$ 51,767,800	\$ 4,456,196	9%	\$ 9,276,268	\$ 13,732,464	\$ 4,456,196	48%

*Forecast = Actual + Remaining Budget