

State of Delaware Health Fund

Monthly Statement

August 2022

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 58,517,141	56.46%	\$ 59,409,842	55.29%	\$ (892,701)	-1.50%	\$ 115,607,543	64.80%	\$ 118,819,684	63.92%	\$ (3,212,141)	-2.70%
Aetna	\$ 15,318,916	14.78%	\$ 16,527,891	15.38%	\$ (1,208,975)	-7.31%	\$ 30,451,355	17.07%	\$ 33,055,782	17.78%	\$ (2,604,427)	-7.88%
Total Premium Contributions	\$ 73,836,057	71.24%	\$ 75,937,733	70.67%	\$ (2,101,676)	-2.77%	\$ 146,058,899	81.87%	\$ 151,875,466	81.71%	\$ (5,816,567)	-3.83%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (100,478)	-0.10%	\$ (112,260)	-0.10%	\$ 11,782	-10.50%	\$ (3,788)	0.00%	\$ (17,671)	-0.01%	\$ 13,883	-78.57%
Federal Reinsurance	\$ 1,854,672	1.79%	\$ 1,843,302	1.72%	\$ 11,370	0.62%	\$ 3,695,617	2.07%	\$ 3,686,603	2%	\$ 9,013	0.24%
Prescription Drug Rebates (Commercial)	\$ 16,268,442	15.70%	\$ 16,177,816	15.06%	\$ 90,626	0.56%	\$ 16,325,655	9.15%	\$ 16,177,816	8.70%	\$ 147,839	0.91%
Prescription Drug Rebates (EGWP)	\$ 11,271,279	10.88%	\$ 13,062,611	12.16%	\$ (1,791,332)	-13.71%	\$ 11,271,279	6.32%	\$ 13,062,611	7.03%	\$ (1,791,332)	-13.71%
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%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Participating Group Fees	\$ 498,974	0.48%	\$ 547,615	0.51%	\$ (48,641)	-8.88%	\$ 996,082	0.56%	\$ 1,095,230	0.59%	\$ (99,148)	-9.05%
Other Revenues	\$ 14,121	0.01%	\$ -	0.00%	\$ 14,121	0.00%	\$ 49,726	0.03%	\$ -	0.00%	\$ 49,726	0.00%
Total Other Revenues	\$ 29,807,011	28.76%	\$ 31,519,084	29.33%	\$ (1,712,073)	-5.43%	\$ 32,334,571	18.13%	\$ 34,004,589	18.29%	\$ (1,670,018)	-4.91%
Total Operating Revenues	\$ 103,643,068		\$ 107,456,817		\$ (3,813,749)	-3.55%	\$ 178,393,470		\$ 185,880,055		\$ (7,486,586)	-4.03%
OPERATING EXPENSES												
Claims												
Highmark	\$ 54,806,654	54.72%	\$ 47,297,052	51.67%	\$ 7,509,602	15.88%	\$ 99,725,103	51.26%	\$ 85,134,694	48.09%	\$ 14,590,409	17.14%
Aetna	\$ 11,195,761	11.18%	\$ 12,386,598	13.53%	\$ (1,190,837)	-9.61%	\$ 26,205,082	13.47%	\$ 27,869,846	15.74%	\$ (1,664,764)	-5.97%
Express Scripts/CVS (non-Plan D)	\$ 15,578,609	15.55%	\$ 14,633,695	15.99%	\$ 944,913	6.46%	\$ 31,423,499	16.15%	\$ 29,267,391	16.53%	\$ 2,156,108	7.37%
Express Scripts/CVS (Plan D)	\$ 14,671,896	14.65%	\$ 13,449,262	14.69%	\$ 1,222,634	9.09%	\$ 28,684,184	14.74%	\$ 26,898,524	15.19%	\$ 1,785,660	6.64%
Surgery Plus	\$ 276,104	0.28%	\$ -	0.00%	\$ 276,104		\$ 681,505	0.35%	\$ -	0.00%	\$ 681,505	
Total Claims	\$ 96,529,024	96.38%	\$ 87,766,608	95.89%	\$ 8,762,417	9.98%	\$ 186,719,372	95.98%	\$ 169,170,454	95.56%	\$ 17,548,918	10.37%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,265,232	3.26%	\$ 3,264,746	3.57%	\$ 486	0.01%	\$ 6,542,333	3.36%	\$ 6,529,492	3.69%	\$ 12,841	0.20%
Office Expenses	\$ 206,851	0.21%	\$ 273,734	0.30%	\$ (66,883)	-24.43%	\$ 500,063	0.26%	\$ 547,468	0.31%	\$ (47,405)	-8.66%
Employee Assistance	\$ 34,571	0.03%	\$ 40,596	0.04%	\$ (6,025)	-14.84%	\$ 85,460	0.04%	\$ 81,191	0.05%	\$ 4,269	5.26%
Data Warehouse	\$ 8,025	0.01%	\$ 49,676	0.05%	\$ (41,651)	-83.85%	\$ 154,542	0.08%	\$ 99,352	0.06%	\$ 55,190	55.55%
Consultant Fees	\$ 106,569	0.11%	\$ 125,000	0.14%	\$ (18,431)	-14.74%	\$ 106,569	0.05%	\$ 250,000	0.14%	\$ (143,431)	-57.37%
COBRA Fees	\$ 6,395	0.01%	\$ 9,251	0.01%	\$ (2,856)	-30.87%	\$ 12,597	0.01%	\$ 18,502	0.01%	\$ (5,905)	-31.92%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.22%	\$ 342,211	0.19%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,627,643	3.62%	\$ 3,763,003	4.11%	\$ (135,360)	-3.60%	\$ 7,824,844	4.02%	\$ 7,868,217	4.44%	\$ (43,373)	-0.55%
Total Operating Expenses	\$ 100,156,667		\$ 91,529,611		\$ 8,627,056	9.43%	\$ 194,544,217		\$ 177,038,671		\$ 17,505,545	9.89%
Net Income	\$ 3,486,401		\$ 15,927,207		\$ (12,440,805)		\$ (16,150,747)		\$ 8,841,384		\$ (24,992,131)	
Balance Forward	\$ 137,524,838		\$ 150,076,163				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 141,011,239		\$ 166,003,370		\$ (24,992,131)	-15.06%	\$ 141,011,239		\$ 166,003,370		\$ (24,992,131)	-15.06%
Average Members	130,659		130,427		232	0.18%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 85,300,000	\$ 166,003,370	\$ 141,011,239	\$ (24,992,131)	-15%	\$ 90,500,694	\$ 65,508,563	\$ (24,992,131)	-28%
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)	\$ -	\$ 80,703,370	\$ 55,711,239	\$ (24,992,131)	-31%	\$ 5,200,694	\$ (19,791,437)	\$ (24,992,131)	-481%

*Forecast = Actual + Remaining Budget