

State of Delaware Health Fund Monthly Statement October 2022

OPERATING REVENUES	October		October Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 59,651,438	70.62%	\$ 59,409,842	75.95%	\$ 241,596	0.41%	\$ 235,123,225	68.96%	\$ 237,639,369	69.42%	\$ (2,516,144)	-1.06%
Aetna	\$ 15,634,391	18.51%	\$ 16,527,891	21.13%	\$ (893,499)	-5.41%	\$ 61,955,881	18.17%	\$ 66,111,563	19.31%	\$ (4,155,682)	-6.29%
Total Premium Contributions	\$ 75,285,830	89.13%	\$ 75,937,733	97.08%	\$ (651,903)	-0.86%	\$ 297,079,106	87.13%	\$ 303,750,932	88.73%	\$ (6,671,826)	-2.20%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (112,081)	-0.13%	\$ (112,539)	-0.14%	\$ 458	-0.41%	\$ (225,725)	-0.07%	\$ (242,470)	-0.07%	\$ 16,745	-6.91%
Federal Reinsurance	\$ 1,863,867	2.21%	\$ 1,847,893	2.36%	\$ 15,974	0.86%	\$ 7,418,096	2.18%	\$ 7,377,798	2%	\$ 40,299	0.55%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 16,325,655	4.79%	\$ 16,177,816	4.73%	\$ 147,839	0.91%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 11,271,279	3.31%	\$ 13,062,611	3.82%	\$ (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	\$ 6,815,197	8.07%	\$ -	0.00%	\$ 6,815,197	0.00%	\$ 6,815,197	2.00%	\$ -	0.00%	\$ 6,815,197	0.00%
Participating Group Fees	\$ 560,950	0.66%	\$ 548,979	0.70%	\$ 11,971	2.18%	\$ 2,152,233	0.63%	\$ 2,191,824	0.64%	\$ (39,591)	-1.81%
Other Revenues	\$ 51,513	0.06%	\$ -	0.00%	\$ 51,513	0.00%	\$ 137,192	0.04%	\$ -	0.00%	\$ 137,192	0.00%
Total Other Revenues	\$ 9,179,445	10.87%	\$ 2,284,333	2.92%	\$ 6,895,113	301.84%	\$ 43,893,927	12.87%	\$ 38,567,579	11.27%	\$ 5,326,348	13.81%
Total Operating Revenues	\$ 84,465,275		\$ 78,222,066		\$ 6,243,210	7.98%	\$ 340,973,033		\$ 342,318,511		\$ (1,345,478)	-0.39%
OPERATING EXPENSES												
Claims												
Highmark	\$ 43,159,557	47.93%	\$ 39,179,876	46.02%	\$ 3,979,680	10.16%	\$ 187,209,713	49.24%	\$ 162,152,212	46.68%	\$ 25,057,502	15.45%
Aetna	\$ 12,963,296	14.40%	\$ 12,825,994	15.07%	\$ 137,302	1.07%	\$ 55,009,729	14.47%	\$ 56,179,088	16.17%	\$ (1,169,359)	-2.08%
Express Scripts/CVS (non-Plan D)	\$ 15,948,248	17.71%	\$ 15,336,154	18.01%	\$ 612,094	3.99%	\$ 64,161,668	16.88%	\$ 59,237,239	17.05%	\$ 4,924,429	8.31%
Express Scripts/CVS (Plan D)	\$ 14,052,225	15.61%	\$ 14,022,477	16.47%	\$ 29,748	0.21%	\$ 57,491,476	15.12%	\$ 54,370,264	15.65%	\$ 3,121,212	5.74%
Surgery Plus	\$ 304,053	0.34%	\$ -	0.00%	\$ 304,053	0.22%	\$ 1,364,771	0.36%	\$ -	0.00%	\$ 1,364,771	0.00%
Total Claims	\$ 86,427,379	95.99%	\$ 81,364,502	95.57%	\$ 5,062,877	6.22%	\$ 365,237,358	96.06%	\$ 331,938,803	95.57%	\$ 33,298,555	10.03%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,235,630	3.59%	\$ 3,271,591	3.84%	\$ (35,961)	-1.10%	\$ 12,877,696	3.39%	\$ 13,065,829	3.76%	\$ (188,134)	-1.44%
Office Expenses	\$ 204,898	0.23%	\$ 273,734	0.32%	\$ (68,836)	-25.15%	\$ 923,725	0.24%	\$ 1,094,936	0.32%	\$ (171,212)	-15.64%
Employee Assistance	\$ 34,426	0.04%	\$ 40,596	0.05%	\$ (6,170)	-15.20%	\$ 154,409	0.04%	\$ 162,383	0.05%	\$ (7,974)	-4.91%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.06%	\$ (10,551)	-21.24%	\$ 232,792	0.06%	\$ 198,704	0.06%	\$ 34,088	17.16%
Consultant Fees	\$ 86,948	0.10%	\$ 125,000	0.15%	\$ (38,052)	-30.44%	\$ 320,299	0.08%	\$ 500,000	0.14%	\$ (179,701)	-35.94%
COBRA Fees	\$ 12,119	0.01%	\$ 9,251	0.01%	\$ 2,868	31.00%	\$ 37,000	0.01%	\$ 37,004	0.01%	\$ (4)	-0.01%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.11%	\$ 342,211	0.10%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,613,146	4.01%	\$ 3,769,847	4.43%	\$ (156,702)	-4.16%	\$ 14,969,200	3.94%	\$ 15,401,067	4.43%	\$ (431,868)	-2.80%
Total Operating Expenses	\$ 90,040,524		\$ 85,134,349		\$ 4,906,175	5.76%	\$ 380,206,558		\$ 347,339,870		\$ 32,866,687	9.46%
Net Income	\$ (5,575,249)		\$ (6,912,283)		\$ 1,337,034		\$ (39,233,524)		\$ (5,021,359)		\$ (34,212,165)	
Balance Forward	\$ 123,503,710		\$ 159,052,910				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 117,928,462		\$ 152,140,627		\$ (34,212,165)	-22.49%	\$ 117,928,462		\$ 152,140,627		\$ (34,212,165)	-22.49%
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	\$ 152,140,627	\$ 117,928,462	\$ (34,212,165)	-22%	\$ 90,500,694	\$ 56,288,529	\$ (34,212,165)	-38%
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)	\$ -	\$ 66,840,627	\$ 32,628,462	\$ (34,212,165)	-51%	\$ 5,200,694	\$ (29,011,471)	\$ (34,212,165)	-658%

*Forecast = Actual + Remaining Budget