

State of Delaware Health Fund

Monthly Statement

November 2022

OPERATING REVENUES	November		November Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 59,198,704	53.70%	\$ 59,409,842	52.04%	\$ (211,138)	-0.36%	\$ 294,321,928	65.23%	\$ 297,049,211	65.07%	\$ (2,727,282)	-0.92%
Aetna	\$ 15,549,053	14.10%	\$ 16,527,891	14.48%	\$ (978,838)	-5.92%	\$ 77,504,934	17.18%	\$ 82,639,454	18.10%	\$ (5,134,520)	-6.21%
Total Premium Contributions	\$ 74,747,756	67.80%	\$ 75,937,733	66.52%	\$ (1,189,977)	-1.57%	\$ 371,826,862	82.40%	\$ 379,688,665	83.18%	\$ (7,861,803)	-2.07%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (116,142)	-0.11%	\$ (112,539)	-0.10%	\$ (3,603)	3.20%	\$ (341,867)	-0.08%	\$ (355,009)	-0.08%	\$ 13,142	-3.70%
Federal Reinsurance	\$ 1,867,151	1.69%	\$ 1,847,893	1.62%	\$ 19,258	1.04%	\$ 9,285,247	2.06%	\$ 9,225,690	2%	\$ 59,557	0.65%
Prescription Drug Rebates (Commercial)	\$ 19,897,302	18.05%	\$ 16,030,714	14.04%	\$ 3,866,588	24.12%	\$ 36,222,957	8.03%	\$ 32,208,530	7.06%	\$ 4,014,427	12.46%
Prescription Drug Rebates (EGWP)	\$ 12,893,993	11.70%	\$ 12,999,928	11.39%	\$ (105,934)	-0.81%	\$ 24,165,273	5.36%	\$ 26,062,538	5.71%	\$ (1,897,266)	-7.28%
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%	\$ 6,903,773	6.05%	\$ (6,903,773)	-100.00%	\$ 6,815,197	1.51%	\$ 6,903,773	1.51%	\$ (88,576)	-1.28%
Participating Group Fees	\$ 537,500	0.49%	\$ 548,979	0.48%	\$ (11,479)	-2.09%	\$ 2,689,733	0.60%	\$ 2,740,803	0.60%	\$ (51,070)	-1.86%
Other Revenues	\$ 421,777	0.38%	\$ -	0.00%	\$ 421,777	0.00%	\$ 558,969	0.12%	\$ -	0.00%	\$ 558,969	0.00%
Total Other Revenues	\$ 35,501,581	32.20%	\$ 38,218,747	33.48%	\$ (2,717,167)	-7.11%	\$ 79,395,508	17.60%	\$ 76,786,326	16.82%	\$ 2,609,182	3.40%
Total Operating Revenues	\$ 110,249,337		\$ 114,156,480		\$ (3,907,143)	-3.42%	\$ 451,222,370		\$ 456,474,991		\$ (5,252,621)	-1.15%
OPERATING EXPENSES												
Claims												
Highmark	\$ 47,508,412	49.65%	\$ 48,974,846	51.59%	\$ (1,466,433)	-2.99%	\$ 234,718,126	49.32%	\$ 211,127,057	47.74%	\$ 23,591,069	11.17%
Aetna	\$ 12,400,529	12.96%	\$ 12,825,994	13.51%	\$ (425,465)	-3.32%	\$ 67,410,258	14.16%	\$ 69,005,082	15.60%	\$ (1,594,824)	-2.31%
Express Scripts/CVS (non-Plan D)	\$ 16,852,983	17.61%	\$ 15,336,154	16.16%	\$ 1,516,830	9.89%	\$ 81,014,652	17.02%	\$ 74,573,393	16.86%	\$ 6,441,259	8.64%
Express Scripts/CVS (Plan D)	\$ 15,091,022	15.77%	\$ 14,022,477	14.77%	\$ 1,068,545	7.62%	\$ 72,582,498	15.25%	\$ 68,392,741	15.46%	\$ 4,189,757	6.13%
Surgery Plus	\$ 116,127	0.12%	\$ -	0.00%	\$ 116,127	0.00%	\$ 1,480,898	0.31%	\$ -	0.00%	\$ 1,480,898	0.00%
Total Claims	\$ 91,969,074	96.11%	\$ 91,159,471	96.03%	\$ 809,604	0.89%	\$ 457,206,432	96.07%	\$ 423,098,273	95.67%	\$ 34,108,159	8.06%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,332,973	3.48%	\$ 3,271,591	3.45%	\$ 61,382	1.88%	\$ 16,210,669	3.41%	\$ 16,337,420	3.69%	\$ (126,751)	-0.78%
Office Expenses	\$ 204,086	0.21%	\$ 273,734	0.29%	\$ (69,648)	-25.44%	\$ 1,127,810	0.24%	\$ 1,368,671	0.31%	\$ (240,860)	-17.60%
Employee Assistance	\$ 50,551	0.05%	\$ 40,596	0.04%	\$ 9,955	24.52%	\$ 204,959	0.04%	\$ 202,978	0.05%	\$ 1,981	0.98%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.05%	\$ (10,551)	-21.24%	\$ 271,917	0.06%	\$ 248,380	0.06%	\$ 23,537	9.48%
Consultant Fees	\$ 86,948	0.09%	\$ 125,000	0.13%	\$ (38,052)	-30.44%	\$ 407,247	0.09%	\$ 625,000	0.14%	\$ (217,753)	-34.84%
COBRA Fees	\$ 9,147	0.01%	\$ 9,251	0.01%	\$ (105)	-1.13%	\$ 46,147	0.01%	\$ 46,255	0.01%	\$ (108)	-0.23%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.09%	\$ 342,211	0.08%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,722,829	3.89%	\$ 3,769,847	3.97%	\$ (47,018)	-1.25%	\$ 18,692,029	3.93%	\$ 19,170,915	4.33%	\$ (478,886)	-2.50%
Total Operating Expenses	\$ 95,691,903		\$ 94,929,318		\$ 762,585	0.80%	\$ 475,898,461		\$ 442,269,188		\$ 33,629,273	7.60%
Net Income	\$ 14,557,434		\$ 19,227,162		\$ (4,669,729)		\$ (24,676,091)		\$ 14,205,803		\$ (38,881,894)	
Balance Forward	\$ 117,928,462		\$ 152,140,627				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 132,485,895		\$ 171,367,789		\$ (38,881,894)	-22.69%	\$ 132,485,895		\$ 171,367,789		\$ (38,881,894)	-22.69%
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	\$ 171,367,789	\$ 132,485,895	\$ (38,881,894)	-23%	\$ 90,500,694	\$ 51,618,800	\$ (38,881,894)	-43%
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)	\$ -	\$ 86,067,789	\$ 47,185,895	\$ (38,881,894)	-45%	\$ 5,200,694	\$ (33,681,200)	\$ (38,881,894)	-748%

*Forecast = Actual + Remaining Budget