

State of Delaware Health Fund

Monthly Statement

February 2023

OPERATING REVENUES	February		February Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 60,310,438	65.82%	\$ 58,917,037	54.64%	\$ 1,393,402	2.37%	\$ 473,558,970	67.00%	\$ 474,293,126	64.60%	\$ (734,157)	-0.15%
Aetna	\$ 15,758,293	17.20%	\$ 16,527,891	15.33%	\$ (769,598)	-4.66%	\$ 124,498,962	17.61%	\$ 132,223,127	18.01%	\$ (7,724,165)	-5.84%
Total Premium Contributions	\$ 76,068,732	83.02%	\$ 75,444,928	69.97%	\$ 623,804	0.83%	\$ 598,057,932	84.61%	\$ 606,516,253	82.60%	\$ (8,458,322)	-1.39%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (145,055)	-0.16%	\$ (145,181)	-0.13%	\$ 125	-0.09%	\$ (757,621)	-0.11%	\$ (757,909)	-0.10%	\$ 288	-0.04%
Federal Reinsurance	\$ 1,926,338	2.10%	\$ 2,193,155	2.03%	\$ (266,817)	-12.17%	\$ 14,992,710	2.12%	\$ 15,459,894	2%	\$ (467,184)	-3.02%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ 16,480,082	15.28%	\$ (16,480,082)	-100.00%	\$ 36,222,957	5.12%	\$ 48,688,612	6.63%	\$ (12,465,655)	-25.60%
Prescription Drug Rebates (EGWP)	\$ 13,021,218	14.21%	\$ 13,295,702	12.33%	\$ (274,484)	-2.06%	\$ 37,186,491	5.26%	\$ 39,358,240	5.36%	\$ (2,171,750)	-5.52%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 6,099,307	0.83%	\$ (6,099,307)	-100.00%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 15,132,775	2.14%	\$ 14,499,989	1.97%	\$ 632,786	4.36%
Participating Group Fees	\$ 579,205	0.63%	\$ 550,346	0.51%	\$ 28,858	5.24%	\$ 4,342,093	0.61%	\$ 4,390,475	0.60%	\$ (48,383)	-1.10%
Other Revenues	\$ 171,998	0.19%	\$ -	0.00%	\$ 171,998	0.24%	\$ 1,669,749	0.24%	\$ -	0.00%	\$ 1,669,749	0.00%
Total Other Revenues	\$ 15,553,703	16.98%	\$ 32,374,105	30.03%	\$ (16,820,402)	-51.96%	\$ 108,789,152	15.39%	\$ 127,738,609	17.40%	\$ (18,949,457)	-14.83%
Total Operating Revenues	\$ 91,622,435		\$ 107,819,033		\$ (16,196,598)	-15.02%	\$ 706,847,083		\$ 734,254,862		\$ (27,407,779)	-3.73%
OPERATING EXPENSES												
Claims												
Highmark	\$ 45,075,512	44.31%	\$ 47,703,823	49.27%	\$ (2,628,311)	-5.51%	\$ 377,893,243	48.99%	\$ 357,640,535	48.58%	\$ 20,252,708	5.66%
Aetna	\$ 17,551,686	17.25%	\$ 13,756,077	14.21%	\$ 3,795,608	27.59%	\$ 111,937,044	14.51%	\$ 112,549,730	15.29%	\$ (612,686)	-0.54%
Express Scripts/CVS (non-Plan D)	\$ 18,159,100	17.85%	\$ 16,554,242	17.10%	\$ 1,604,858	9.69%	\$ 130,819,810	16.96%	\$ 123,018,030	16.71%	\$ 7,801,780	6.34%
Express Scripts/CVS (Plan D)	\$ 16,693,231	16.41%	\$ 15,011,068	15.50%	\$ 1,682,163	11.21%	\$ 117,559,091	15.24%	\$ 112,437,353	15.27%	\$ 5,121,738	4.56%
Surgery Plus	\$ 275,824	0.27%	\$ -	0.00%	\$ 275,824		\$ 2,608,146	0.34%	\$ -	0.00%	\$ 2,608,146	
Total Claims	\$ 97,755,352	96.09%	\$ 93,025,209	96.07%	\$ 4,730,143	5.08%	\$ 740,817,333	96.04%	\$ 705,645,648	95.85%	\$ 35,171,685	4.98%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,257,737	3.20%	\$ 3,304,291	3.41%	\$ (46,554)	-1.41%	\$ 26,004,542	3.37%	\$ 26,217,592	3.56%	\$ (213,050)	-0.81%
Office Expenses	\$ 394,422	0.39%	\$ 273,734	0.28%	\$ 120,688	44.09%	\$ 2,169,690	0.28%	\$ 2,189,873	0.30%	\$ (20,182)	-0.92%
Employee Assistance	\$ 50,516	0.05%	\$ 40,596	0.04%	\$ 9,921	24.44%	\$ 324,529	0.04%	\$ 324,765	0.04%	\$ (236)	-0.07%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.05%	\$ (10,551)	-21.24%	\$ 389,292	0.05%	\$ 397,408	0.05%	\$ (8,116)	-2.04%
Consultant Fees	\$ 233,528	0.23%	\$ 125,000	0.13%	\$ 108,528	86.82%	\$ 1,134,319	0.15%	\$ 1,000,000	0.14%	\$ 134,319	13.43%
COBRA Fees	\$ 6,637	0.01%	\$ 9,251	0.01%	\$ (2,615)	-28.26%	\$ 64,024	0.01%	\$ 74,008	0.01%	\$ (9,984)	-13.49%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.05%	\$ 342,211	0.05%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,981,965	3.91%	\$ 3,802,548	3.93%	\$ 179,418	4.72%	\$ 30,509,677	3.96%	\$ 30,545,857	4.15%	\$ (36,181)	-0.12%
Total Operating Expenses	\$ 101,737,318		\$ 96,827,757		\$ 4,909,561	5.07%	\$ 771,327,010		\$ 736,191,506		\$ 35,135,504	4.77%
Net Income	\$ (10,114,883)		\$ 10,991,276		\$ (21,106,159)		\$ (64,479,926)		\$ (1,936,644)		\$ (62,543,283)	
Balance Forward	\$ 102,796,942		\$ 144,234,067				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 92,682,059		\$ 155,225,342		\$ (62,543,283)	-40.29%	\$ 92,682,059		\$ 155,225,342		\$ (62,543,283)	-40.29%
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	\$ 155,225,342	\$ 92,682,059	\$ (62,543,283)	-40%	\$ 92,666,510	\$ 30,123,228	\$ (62,543,283)	-67%
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)	\$ -	\$ 69,925,342	\$ 7,382,059	\$ (62,543,283)	-89%	\$ 7,366,510	\$ (55,176,772)	\$ (62,543,283)	-849%

*Forecast = Actual + Remaining Budget