

State of Delaware Health Fund Monthly Statement March 2023

OPERATING REVENUES	March		March Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 60,096,732	53.87%	\$ 58,917,037	75.49%	\$ 1,179,695	2.00%	\$ 533,655,701	65.21%	\$ 533,210,163	65.64%	\$ 445,538	0.08%
Aetna	\$ 15,678,603	14.05%	\$ 16,527,891	21.18%	\$ (849,288)	-5.14%	\$ 140,177,565	17.13%	\$ 148,751,018	18.31%	\$ (8,573,453)	-5.76%
Total Premium Contributions	\$ 75,775,334	67.92%	\$ 75,444,928	96.67%	\$ 330,407	0.44%	\$ 673,833,266	82.33%	\$ 681,961,181	83.95%	\$ (8,127,915)	-1.19%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (158,325)	-0.14%	\$ (145,181)	-0.19%	\$ (13,144)	9.05%	\$ (915,946)	-0.11%	\$ (903,090)	-0.11%	\$ (12,856)	1.42%
Federal Reinsurance	\$ 1,927,014	1.73%	\$ 2,193,155	2.81%	\$ (266,142)	-12.14%	\$ 16,919,723	2.07%	\$ 17,653,049	2%	\$ (733,326)	-4.15%
Prescription Drug Rebates (Commercial)	\$ 17,922,180	16.06%	\$ -	0.00%	\$ 17,922,180	0.00%	\$ 54,145,137	6.62%	\$ 48,688,612	5.99%	\$ 5,456,524	11.21%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 37,186,491	4.54%	\$ 39,358,240	4.85%	\$ (2,171,750)	-5.52%
Prescription True Up/Yr End Recon Pymts	\$ 6,736,693	6.04%	\$ -	0.00%	\$ 6,736,693	0.00%	\$ 6,736,693	0.82%	\$ 6,099,307	0.75%	\$ 637,386	10.45%
Medicare Part D Coverage Gap Discount	\$ 8,528,395	7.64%	\$ -	0.00%	\$ 8,528,395	0.00%	\$ 23,661,170	2.89%	\$ 14,499,989	1.79%	\$ 9,161,181	63.18%
Participating Group Fees	\$ 556,576	0.50%	\$ 550,346	0.71%	\$ 6,229	1.13%	\$ 4,898,668	0.60%	\$ 4,940,822	0.61%	\$ (42,153)	-0.85%
Other Revenues	\$ 277,830	0.25%	\$ -	0.00%	\$ 277,830	0.00%	\$ 1,947,579	0.24%	\$ -	0.00%	\$ 1,947,579	0.00%
Total Other Revenues	\$ 35,790,363	32.08%	\$ 2,598,321	3.33%	\$ 33,192,042	1277.44%	\$ 144,579,515	17.67%	\$ 130,336,930	16.05%	\$ 14,242,585	10.93%
Total Operating Revenues	\$ 111,565,698		\$ 78,043,249		\$ 33,522,449	42.95%	\$ 818,412,781		\$ 812,298,111		\$ 6,114,670	0.75%
OPERATING EXPENSES												
Claims												
Highmark	\$ 48,701,193	46.33%	\$ 47,703,823	47.58%	\$ 997,371	2.09%	\$ 426,594,436	48.67%	\$ 405,344,358	48.46%	\$ 21,250,078	5.24%
Aetna	\$ 21,489,621	20.44%	\$ 17,195,097	17.15%	\$ 4,294,524	24.98%	\$ 133,426,665	15.22%	\$ 129,744,827	15.51%	\$ 3,681,838	2.84%
Express Scripts/CVS (non-Plan D)	\$ 16,382,984	15.59%	\$ 16,554,242	16.51%	\$ (171,258)	-1.03%	\$ 147,202,794	16.80%	\$ 139,572,272	16.69%	\$ 7,630,523	5.47%
Express Scripts/CVS (Plan D)	\$ 14,693,886	13.98%	\$ 15,011,068	14.97%	\$ (317,182)	-2.11%	\$ 132,252,977	15.09%	\$ 127,448,421	15.24%	\$ 4,804,556	3.77%
Surgery Plus	\$ 109,459	0.10%	\$ -	0.00%	\$ 109,459	0.00%	\$ 2,717,605	0.31%	\$ -	0.00%	\$ 2,717,605	0.00%
Total Claims	\$ 101,377,143	96.44%	\$ 96,464,229	96.21%	\$ 4,912,914	5.09%	\$ 842,194,477	96.09%	\$ 802,109,877	95.89%	\$ 40,084,600	5.00%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,249,963	3.09%	\$ 3,304,291	3.30%	\$ (54,328)	-1.64%	\$ 29,254,505	3.34%	\$ 29,521,883	3.53%	\$ (267,378)	-0.91%
Office Expenses	\$ 226,604	0.22%	\$ 273,734	0.27%	\$ (47,130)	-17.22%	\$ 2,396,294	0.27%	\$ 2,463,607	0.29%	\$ (67,313)	-2.73%
Employee Assistance	\$ 34,795	0.03%	\$ 40,596	0.04%	\$ (5,801)	-14.29%	\$ 359,324	0.04%	\$ 365,361	0.04%	\$ (6,037)	-1.65%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.05%	\$ (10,551)	-21.24%	\$ 428,417	0.05%	\$ 447,084	0.05%	\$ (18,667)	-4.18%
Consultant Fees	\$ 180,856	0.17%	\$ 125,000	0.12%	\$ 55,856	44.68%	\$ 1,315,175	0.15%	\$ 1,125,000	0.13%	\$ 190,175	16.90%
COBRA Fees	\$ 5,626	0.01%	\$ 9,251	0.01%	\$ (3,625)	-39.19%	\$ 69,650	0.01%	\$ 83,259	0.01%	\$ (13,609)	-16.35%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.05%	\$ 342,211	0.04%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,736,968	3.56%	\$ 3,802,548	3.79%	\$ (65,579)	-1.72%	\$ 34,246,645	3.91%	\$ 34,348,405	4.11%	\$ (101,760)	-0.30%
Total Operating Expenses	\$ 105,114,112		\$ 100,266,776		\$ 4,847,335	4.83%	\$ 876,441,121		\$ 836,458,282		\$ 39,982,839	4.78%
Net Income	\$ 6,451,586		\$ (22,223,528)		\$ 28,675,114		\$ (58,028,340)		\$ (24,160,171)		\$ (33,868,169)	
Balance Forward	\$ 92,682,059		\$ 155,225,342				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 99,133,646		\$ 133,001,815		\$ (33,868,169)	-25.46%	\$ 99,133,646		\$ 133,001,815		\$ (33,868,169)	-25.46%
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	\$ 133,001,815	\$ 99,133,646	\$ (33,868,169)	-25%	\$ 92,666,510	\$ 58,798,341	\$ (33,868,169)	-37%
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)	\$ -	\$ 47,701,815	\$ 13,833,646	\$ (33,868,169)	-71%	\$ 7,366,510	\$ (26,501,659)	\$ (33,868,169)	-460%

*Forecast = Actual + Remaining Budget