

State of Delaware Health Fund Monthly Statement April 2023

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 59,576,369	76.93%	\$ 58,917,037	67.32%	\$ 659,332	1.12%	\$ 593,232,070	66.22%	\$ 592,127,200	65.80%	\$ 1,104,870	0.19%
Aetna	\$ 15,553,825	20.08%	\$ 16,527,891	18.88%	\$ (974,066)	-5.89%	\$ 155,731,390	17.38%	\$ 165,278,909	18.37%	\$ (9,547,519)	-5.78%
Total Premium Contributions	\$ 75,130,194	97.01%	\$ 75,444,928	86.20%	\$ (314,734)	-0.42%	\$ 748,963,460	83.60%	\$ 757,406,109	84.17%	\$ (8,442,649)	-1.11%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (157,895)	-0.20%	\$ (145,542)	-0.17%	\$ (12,353)	8.49%	\$ (1,073,841)	-0.12%	\$ (1,048,632)	-0.12%	\$ (25,209)	2.40%
Federal Reinsurance	\$ 1,931,135	2.49%	\$ 2,198,618	2.51%	\$ (267,483)	-12.17%	\$ 18,850,858	2.10%	\$ 19,851,667	2%	\$ (1,000,809)	-5.04%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 54,145,137	6.04%	\$ 48,688,612	5.41%	\$ 5,456,524	11.21%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 37,186,491	4.15%	\$ 39,358,240	4.37%	\$ (2,171,750)	-5.52%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 6,736,693	0.75%	\$ 6,099,307	0.68%	\$ 637,386	10.45%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ 9,473,740	10.82%	\$ (9,473,740)	-100.00%	\$ 23,661,170	2.64%	\$ 23,973,729	2.66%	\$ (312,559)	-1.30%
Participating Group Fees	\$ 527,506	0.68%	\$ 551,717	0.63%	\$ (24,211)	-4.39%	\$ 5,426,174	0.61%	\$ 5,492,539	0.61%	\$ (66,364)	-1.21%
Other Revenues	\$ 13,519	0.02%	\$ -	0.00%	\$ 13,519	0.00%	\$ 1,961,098	0.22%	\$ -	0.00%	\$ 1,961,098	0.00%
Total Other Revenues	\$ 2,314,264	2.99%	\$ 12,078,533	13.80%	\$ (9,764,268)	-80.84%	\$ 146,893,779	16.40%	\$ 142,415,463	15.83%	\$ 4,478,317	3.14%
Total Operating Revenues	\$ 77,444,458		\$ 87,523,460		\$ (10,079,002)	-11.52%	\$ 895,857,239		\$ 899,821,571		\$ (3,964,332)	-0.44%
OPERATING EXPENSES												
Claims												
Highmark	\$ 48,783,275	49.79%	\$ 49,318,559	49.41%	\$ (535,284)	-1.09%	\$ 475,377,711	48.79%	\$ 454,662,916	48.56%	\$ 20,714,795	4.56%
Aetna	\$ 11,320,544	11.56%	\$ 14,284,680	14.31%	\$ (2,964,136)	-20.75%	\$ 144,747,209	14.85%	\$ 144,029,507	15.38%	\$ 717,702	0.50%
Express Scripts/CVS (non-Plan D)	\$ 16,946,543	17.30%	\$ 16,929,626	16.96%	\$ 16,917	0.10%	\$ 164,149,337	16.85%	\$ 156,501,897	16.72%	\$ 7,647,440	4.89%
Express Scripts/CVS (Plan D)	\$ 15,671,302	16.00%	\$ 15,462,755	15.49%	\$ 208,547	1.35%	\$ 147,924,279	15.18%	\$ 142,911,176	15.26%	\$ 5,013,103	3.51%
Surgery Plus	\$ 1,429,259	1.46%	\$ -	0.00%	\$ 1,429,259		\$ 4,146,863	0.43%	\$ -	0.00%	\$ 4,146,863	
Total Claims	\$ 94,150,923	96.10%	\$ 95,995,620	96.18%	\$ (1,844,697)	-1.92%	\$ 936,345,399	96.09%	\$ 898,105,497	95.92%	\$ 38,239,902	4.26%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,257,576	3.33%	\$ 3,311,169	3.32%	\$ (53,593)	-1.62%	\$ 32,512,081	3.34%	\$ 32,833,052	3.51%	\$ (320,971)	-0.98%
Office Expenses	\$ 379,847	0.39%	\$ 273,734	0.27%	\$ 106,113	38.77%	\$ 2,776,141	0.28%	\$ 2,737,341	0.29%	\$ 38,800	1.42%
Employee Assistance	\$ 15,968	0.02%	\$ 40,596	0.04%	\$ (24,627)	-60.67%	\$ 375,292	0.04%	\$ 405,956	0.04%	\$ (30,665)	-7.55%
Data Warehouse	\$ 39,125	0.04%	\$ 49,676	0.05%	\$ (10,551)	-21.24%	\$ 467,542	0.05%	\$ 496,760	0.05%	\$ (29,218)	-5.88%
Consultant Fees	\$ 118,774	0.12%	\$ 125,000	0.13%	\$ (6,226)	-4.98%	\$ 1,433,949	0.15%	\$ 1,250,000	0.13%	\$ 183,949	14.72%
COBRA Fees	\$ 6,718	0.01%	\$ 9,251	0.01%	\$ (2,533)	-27.38%	\$ 76,369	0.01%	\$ 92,510	0.01%	\$ (16,142)	-17.45%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.04%	\$ 342,211	0.04%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,818,008	3.90%	\$ 3,809,426	3.82%	\$ 8,582	0.23%	\$ 38,064,653	3.91%	\$ 38,157,831	4.08%	\$ (93,178)	-0.24%
Total Operating Expenses	\$ 97,968,931		\$ 99,805,046		\$ (1,836,115)	-1.84%	\$ 974,410,052		\$ 936,263,328		\$ 38,146,724	4.07%
Net Income	\$ (20,524,473)		\$ (12,281,586)		\$ (8,242,887)		\$ (78,552,813)		\$ (36,441,757)		\$ (42,111,056)	
Balance Forward	\$ 99,133,646		\$ 133,001,815				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 78,609,173		\$ 120,720,229		\$ (42,111,057)	-34.88%	\$ 78,609,173		\$ 120,720,229		\$ (42,111,056)	-34.88%
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	\$ 120,720,229	\$ 78,609,173	\$ (42,111,056)	-35%	\$ 92,666,510	\$ 50,555,454	\$ (42,111,056)	-45%
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)	\$ -	\$ 35,420,229	\$ (6,690,827)	\$ (42,111,056)	-119%	\$ 7,366,510	\$ (34,744,546)	\$ (42,111,056)	-572%

*Forecast = Actual + Remaining Budget