

State of Delaware Health Fund

Monthly Statement

May 2023

OPERATING REVENUES	May		May Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 60,587,867	54.72%	\$ 58,917,037	53.85%	\$ 1,670,830	2.84%	\$ 653,819,937	64.95%	\$ 651,044,237	64.51%	\$ 2,775,700	0.43%
Aetna	\$ 15,717,159	14.19%	\$ 16,527,891	15.11%	\$ (810,732)	-4.91%	\$ 171,448,549	17.03%	\$ 181,806,799	18.01%	\$ (10,358,251)	-5.70%
Total Premium Contributions	\$ 76,305,026	68.91%	\$ 75,444,928	68.96%	\$ 860,099	1.14%	\$ 825,268,486	81.99%	\$ 832,851,036	82.52%	\$ (7,582,550)	-0.91%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (163,770)	-0.15%	\$ (145,542)	-0.13%	\$ (18,228)	12.52%	\$ (1,237,611)	-0.12%	\$ (1,194,174)	-0.12%	\$ (43,437)	3.64%
Federal Reinsurance	\$ 1,934,445	1.75%	\$ 2,198,618	2.01%	\$ (264,172)	-12.02%	\$ 20,785,304	2.06%	\$ 22,050,285	2%	\$ (1,264,981)	-5.74%
Prescription Drug Rebates (Commercial)	\$ 17,477,620	15.78%	\$ 17,450,034	15.95%	\$ 27,586	0.16%	\$ 71,622,757	7.12%	\$ 66,138,646	6.55%	\$ 5,484,111	8.29%
Prescription Drug Rebates (EGWP)	\$ 14,551,213	13.14%	\$ 13,907,708	12.71%	\$ 643,505	4.63%	\$ 51,737,704	5.14%	\$ 53,265,949	5.28%	\$ (1,528,245)	-2.87%
Prescription True Up/Yr End Recon Pymts	\$ 9,071	0.01%	\$ -	0.00%	\$ 9,071	0.00%	\$ 6,745,764	0.67%	\$ 6,099,307	0.60%	\$ 646,457	10.60%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 23,661,170	2.35%	\$ 23,973,729	2.38%	\$ (312,559)	-1.30%
Participating Group Fees	\$ 598,239	0.54%	\$ 551,717	0.50%	\$ 46,522	8.43%	\$ 6,024,413	0.60%	\$ 6,044,256	0.60%	\$ (19,842)	-0.33%
Other Revenues	\$ 15,772	0.01%	\$ -	0.00%	\$ 15,772	0.00%	\$ 1,976,869	0.20%	\$ -	0.00%	\$ 1,976,869	0.00%
Total Other Revenues	\$ 34,422,590	31.09%	\$ 33,962,535	31.04%	\$ 460,056	1.35%	\$ 181,316,370	18.01%	\$ 176,377,998	17.48%	\$ 4,938,372	2.80%
Total Operating Revenues	\$ 110,727,617		\$ 109,407,463		\$ 1,320,154	1.21%	\$ 1,006,584,856		\$ 1,009,229,034		\$ (2,644,178)	-0.26%
OPERATING EXPENSES												
Claims												
Highmark	\$ 59,826,835	52.64%	\$ 61,648,199	54.98%	\$ (1,821,364)	-2.95%	\$ 535,204,546	49.19%	\$ 516,311,115	49.25%	\$ 18,893,431	3.66%
Aetna	\$ 16,056,881	14.13%	\$ 14,284,680	12.74%	\$ 1,772,201	12.41%	\$ 160,804,090	14.78%	\$ 158,314,187	15.10%	\$ 2,489,903	1.57%
Express Scripts/CVS (non-Plan D)	\$ 17,965,390	15.81%	\$ 16,929,626	15.10%	\$ 1,035,764	6.12%	\$ 182,114,727	16.74%	\$ 173,431,523	16.54%	\$ 8,683,204	5.01%
Express Scripts/CVS (Plan D)	\$ 15,400,754	13.55%	\$ 15,462,755	13.79%	\$ (62,001)	-0.40%	\$ 163,323,033	15.01%	\$ 158,373,932	15.11%	\$ 4,951,102	3.13%
Surgery Plus	\$ 496,639	0.44%	\$ -	0.00%	\$ 496,639	0.43%	\$ 4,643,503	0.43%	\$ -	0.00%	\$ 4,643,503	0.00%
Total Claims	\$ 109,746,500	96.56%	\$ 108,325,260	96.60%	\$ 1,421,240	1.31%	\$ 1,046,091,899	96.14%	\$ 1,006,430,757	96.00%	\$ 39,661,142	3.94%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,135,532	2.76%	\$ 3,311,169	2.95%	\$ (175,637)	-5.30%	\$ 35,647,613	3.28%	\$ 36,144,222	3.45%	\$ (496,609)	-1.37%
Office Expenses	\$ 419,429	0.37%	\$ 273,734	0.24%	\$ 145,694	53.22%	\$ 3,195,570	0.29%	\$ 3,011,075	0.29%	\$ 184,495	6.13%
Employee Assistance	\$ 69,597	0.06%	\$ 40,596	0.04%	\$ 29,001	71.44%	\$ 444,889	0.04%	\$ 446,552	0.04%	\$ (1,663)	-0.37%
Data Warehouse	\$ 215,925	0.19%	\$ 49,676	0.04%	\$ 166,249	334.67%	\$ 683,467	0.06%	\$ 546,436	0.05%	\$ 137,031	25.08%
Consultant Fees	\$ 67,484	0.06%	\$ 125,000	0.11%	\$ (57,516)	-46.01%	\$ 1,501,433	0.14%	\$ 1,375,000	0.13%	\$ 126,433	9.20%
COBRA Fees	\$ 6,173	0.01%	\$ 9,251	0.01%	\$ (3,078)	-33.28%	\$ 82,541	0.01%	\$ 101,761	0.01%	\$ (19,220)	-18.89%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 423,280	0.04%	\$ 342,211	0.03%	\$ 81,069	23.69%
Total Other Expenses	\$ 3,914,139	3.44%	\$ 3,809,426	3.40%	\$ 104,713	2.75%	\$ 41,978,793	3.86%	\$ 41,967,257	4.00%	\$ 11,535	0.03%
Total Operating Expenses	\$ 113,660,639		\$ 112,134,686		\$ 1,525,953	1.36%	\$ 1,088,070,692		\$ 1,048,398,014		\$ 39,672,678	3.78%
Net Income	\$ (2,933,023)		\$ (2,727,223)		\$ (205,799)		\$ (81,485,836)		\$ (39,168,980)		\$ (42,316,856)	
Balance Forward	\$ 78,609,173		\$ 120,720,229				\$ 157,161,986		\$ 157,161,986			
Fund Equity Balance	\$ 75,676,150		\$ 117,993,006		\$ (42,316,856)	-35.86%	\$ 75,676,150		\$ 117,993,006		\$ (42,316,856)	-35.86%
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	\$ 117,993,006	\$ 75,676,150	\$ (42,316,856)	-36%	\$ 92,666,510	\$ 50,349,655	\$ (42,316,856)	-46%
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)	\$ -	\$ 32,693,006	\$ (9,623,850)	\$ (42,316,856)	-129%	\$ 7,366,510	\$ (34,950,345)	\$ (42,316,856)	-574%

*Forecast = Actual + Remaining Budget