

State of Delaware Health Fund Monthly Statement September 2023

OPERATING REVENUES	September		September Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 65,429,103	77.40%	\$ 65,266,165	77.09%	\$ 162,937	0.25%	\$ 192,167,155	68.27%	\$ 193,007,909	67.84%	\$ (840,754)	-0.44%
Aetna	\$ 16,641,879	19.69%	\$ 16,955,820	20.03%	\$ (313,941)	-1.85%	\$ 49,433,597	17.56%	\$ 50,125,658	17.62%	\$ (692,061)	-1.38%
Total Premium Contributions	\$ 82,070,982	97.09%	\$ 82,221,985	97.11%	\$ (151,003)	-0.18%	\$ 241,600,753	85.84%	\$ 243,133,567	85.46%	\$ (1,532,814)	-0.63%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ (146,661)	-0.17%	\$ (95,393)	-0.11%	\$ (51,268)	53.74%	\$ (288,091)	-0.10%	\$ (185,951)	-0.07%	\$ (102,140)	54.93%
Federal Reinsurance	\$ 1,949,984	2.31%	\$ 1,933,426	2.28%	\$ 16,559	0.86%	\$ 5,835,360	2.07%	\$ 5,800,277	2%	\$ 35,083	0.60%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 17,466,141	6.21%	\$ 18,905,075	6.65%	\$ (1,438,935)	-7.61%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 14,971,865	5.32%	\$ 15,013,124	5.28%	\$ (41,259)	-0.27%
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%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%
Participating Group Fees	\$ 638,674	0.76%	\$ 607,349	0.72%	\$ 31,325	5.16%	\$ 1,804,525	0.64%	\$ 1,822,048	0.64%	\$ (17,524)	-0.96%
Other Revenues	\$ 15,511	0.02%	\$ -	0.00%	\$ 15,511	0.00%	\$ 70,140	0.02%	\$ -	0.00%	\$ 70,140	0.00%
Total Other Revenues	\$ 2,457,508	2.91%	\$ 2,445,382	2.89%	\$ 12,126	0.50%	\$ 39,859,940	14.16%	\$ 41,354,574	14.54%	\$ (1,494,635)	-3.61%
Total Operating Revenues	\$ 84,528,490		\$ 84,667,367		\$ (138,877)	-0.16%	\$ 281,460,692		\$ 284,488,141		\$ (3,027,449)	-1.06%
OPERATING EXPENSES												
Claims												
Highmark	\$ 40,663,228	41.56%	\$ 45,878,756	46.66%	\$ (5,215,529)	-11.37%	\$ 145,370,513	48.15%	\$ 149,105,958	49.71%	\$ (3,735,445)	-2.51%
Aetna	\$ 17,038,726	17.41%	\$ 17,109,252	17.40%	\$ (70,526)	-0.41%	\$ 42,411,011	14.05%	\$ 44,484,055	14.83%	\$ (2,073,044)	-4.66%
Express Scripts/CVS (non-Plan D)	\$ 17,195,596	17.57%	\$ 16,171,545	16.45%	\$ 1,024,052	6.33%	\$ 49,564,696	16.42%	\$ 48,514,634	16.17%	\$ 1,050,062	2.16%
Express Scripts/CVS (Plan D)	\$ 17,622,625	18.01%	\$ 15,320,283	15.58%	\$ 2,302,342	15.03%	\$ 48,889,754	16.19%	\$ 45,960,848	15.32%	\$ 2,928,906	6.37%
Surgery Plus	\$ 1,035,904	1.06%	\$ -	0.00%	\$ 1,035,904	0.00%	\$ 3,636,066	1.20%	\$ -	0.00%	\$ 3,636,066	0.00%
Total Claims	\$ 93,556,079	95.61%	\$ 94,479,835	96.08%	\$ (923,756)	-0.98%	\$ 289,872,040	96.02%	\$ 288,065,494	96.03%	\$ 1,806,546	0.63%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,959,281	4.05%	\$ 3,307,357	3.36%	\$ 651,924	19.71%	\$ 10,480,935	3.47%	\$ 9,922,071	3.31%	\$ 558,864	5.63%
Office Expenses	\$ 241,452	0.25%	\$ 309,955	0.32%	\$ (68,503)	-22.10%	\$ 664,535	0.22%	\$ 929,865	0.31%	\$ (265,331)	-28.53%
Employee Assistance	\$ 52,569	0.05%	\$ 39,979	0.04%	\$ 12,591	31.49%	\$ 122,543	0.04%	\$ 119,936	0.04%	\$ 2,607	2.17%
Data Warehouse	\$ 25,728	0.03%	\$ 60,216	0.06%	\$ (34,488)	-57.27%	\$ 104,487	0.03%	\$ 180,648	0.06%	\$ (76,161)	-42.16%
Consultant Fees	\$ 5,000	0.01%	\$ 125,000	0.13%	\$ (120,000)	-96.00%	\$ 256,016	0.08%	\$ 375,000	0.13%	\$ (118,984)	-31.73%
COBRA Fees	\$ 8,463	0.01%	\$ 7,568	0.01%	\$ 894	11.82%	\$ 19,212	0.01%	\$ 22,705	0.01%	\$ (3,493)	-15.38%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.12%	\$ 365,828	0.12%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 4,292,492	4.39%	\$ 3,850,075	3.92%	\$ 442,417	11.49%	\$ 12,010,337	3.98%	\$ 11,916,052	3.97%	\$ 94,285	0.79%
Total Operating Expenses	\$ 97,848,571		\$ 98,329,910		\$ (481,339)	-0.49%	\$ 301,882,377		\$ 299,981,547		\$ 1,900,831	0.63%
Net Income	\$ (13,320,081)		\$ (13,662,543)		\$ 342,462		\$ (20,421,685)		\$ (15,493,405)		\$ (4,928,280)	
Balance Forward	\$ 51,739,383		\$ 57,010,125				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 38,419,302		\$ 43,347,582		\$ (4,928,280)	-11.37%	\$ 38,419,302		\$ 43,347,582		\$ (4,928,280)	-11.37%
Average Members	132,300		132,432		-132	-0.10%						

	Target	YTD				End of Year			
		Budget	Actual	Variance		Budget	Forecast*	Variance	
				\$	%			\$	%
Fund Equity	\$ 101,200,000	\$ 43,347,582	\$ 38,419,302	\$ (4,928,280)	-11%	\$ 2,776,267	\$ (2,152,013)	\$ (4,928,280)	-178%
Claim Liability	\$ 72,400,000	\$ 72,400,000	\$ 72,400,000	\$ -	0%	\$ 72,400,000	\$ 72,400,000	\$ -	0%
Minimum Reserve	\$ 28,800,000	\$ 28,800,000	\$ 28,800,000	\$ -	0%	\$ 28,800,000	\$ 28,800,000	\$ -	0%
Surplus/(Deficit)	\$ -	\$ (57,852,418)	\$ (62,780,698)	\$ (4,928,280)	9%	\$ (98,423,733)	\$ (103,352,013)	\$ (4,928,280)	5%

*Forecast = Actual + Remaining Budget