

State of Delaware Health Fund

Monthly Statement March 2024

OPERATING REVENUES	March		March Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 66,061,597	68.85%	\$ 65,591,684	68.91%	\$ 469,912	0.72%	\$ 585,518,631	64.82%	\$ 586,069,130	64.70%	\$ (550,499)	-0.09%
Aetna	\$ 16,721,261	17.43%	\$ 17,040,388	17.90%	\$ (319,127)	-1.87%	\$ 150,102,666	16.62%	\$ 152,240,976	16.81%	\$ (2,138,310)	-1.40%
Total Premium Contributions	\$ 82,782,858	86.28%	\$ 82,632,073	86.81%	\$ 150,785	0.18%	\$ 735,621,297	81.44%	\$ 738,310,106	81.51%	\$ (2,688,809)	-0.36%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 447,173	0.47%	\$ 258,846	0.27%	\$ 188,327	72.76%	\$ 607,097	0.07%	\$ 160,249	0.02%	\$ 446,848	278.85%
Federal Reinsurance	\$ 2,061,255	2.15%	\$ 2,234,529	2.35%	\$ (173,275)	-7.75%	\$ 17,887,788	1.98%	\$ 18,318,588	2%	\$ (430,800)	-2.35%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 65,843,911	7.29%	\$ 59,085,766	6.52%	\$ 6,758,145	11.44%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 46,458,731	5.14%	\$ 44,751,682	4.94%	\$ 1,707,050	3.81%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 3,424,953	0.38%	\$ 13,466,470	1.49%	\$ (10,041,517)	-74.57%
Medicare Part D Coverage Gap Discount	\$ 9,991,398	10.41%	\$ 9,446,543	9.92%	\$ 544,855	5.77%	\$ 27,729,464	3.07%	\$ 26,208,478	2.89%	\$ 1,520,986	5.80%
Participating Group Fees	\$ 554,686	0.58%	\$ 610,379	0.64%	\$ (55,693)	-9.12%	\$ 5,388,489	0.60%	\$ 5,479,771	0.60%	\$ (91,283)	-1.67%
Other Revenues	\$ 110,899	0.12%	\$ -	0.00%	\$ 110,899	0.00%	\$ 269,284	0.03%	\$ -	0.00%	\$ 269,284	0.00%
Total Other Revenues	\$ 13,165,410	13.72%	\$ 12,550,297	13.19%	\$ 615,114	4.90%	\$ 167,609,716	18.56%	\$ 167,471,002	18.49%	\$ 138,713	0.08%
Total Operating Revenues	\$ 95,948,268		\$ 95,182,369		\$ 765,899	0.80%	\$ 903,231,013		\$ 905,781,109		\$ (2,550,096)	-0.28%
OPERATING EXPENSES												
Claims												
Highmark	\$ 35,870,224	39.44%	\$ 50,681,556	47.10%	\$ (14,811,332)	-29.22%	\$ 444,288,929	47.92%	\$ 455,664,884	49.46%	\$ (11,375,955)	-2.50%
Aetna	\$ 15,732,966	17.30%	\$ 18,900,327	17.57%	\$ (3,167,361)	-16.76%	\$ 126,115,043	13.60%	\$ 135,942,399	14.76%	\$ (9,827,356)	-7.23%
Express Scripts/CVS (non-Plan D)	\$ 19,153,521	21.06%	\$ 17,519,704	16.28%	\$ 1,633,817	9.33%	\$ 160,282,982	17.29%	\$ 151,360,212	16.43%	\$ 8,922,770	5.90%
Express Scripts/CVS (Plan D)	\$ 16,092,673	17.69%	\$ 16,632,145	15.46%	\$ (539,471)	-3.24%	\$ 149,715,791	16.15%	\$ 143,216,605	15.55%	\$ 6,499,185	4.54%
Surgery Plus	\$ 1,306,759	1.44%	\$ -	0.00%	\$ 1,306,759	0.00%	\$ 11,610,229	1.25%	\$ -	0.00%	\$ 11,610,229	0.00%
Total Claims	\$ 88,156,143	96.92%	\$ 103,733,732	96.41%	\$ (15,577,589)	-15.02%	\$ 892,012,974	96.21%	\$ 886,184,101	96.19%	\$ 5,828,873	0.66%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 2,065,552	2.27%	\$ 3,321,163	3.09%	\$ (1,255,611)	-37.81%	\$ 29,998,017	3.24%	\$ 29,828,315	3.24%	\$ 169,702	0.57%
Office Expenses	\$ 389,067	0.43%	\$ 309,955	0.29%	\$ 79,112	25.52%	\$ 2,693,762	0.29%	\$ 2,789,596	0.30%	\$ (95,834)	-3.44%
Employee Assistance	\$ 35,969	0.04%	\$ 39,979	0.04%	\$ (4,009)	-10.03%	\$ 352,344	0.04%	\$ 359,807	0.04%	\$ (7,463)	-2.07%
Data Warehouse	\$ 39,633	0.04%	\$ 60,216	0.06%	\$ (20,583)	-34.18%	\$ 342,287	0.04%	\$ 541,944	0.06%	\$ (199,657)	-36.84%
Consultant Fees	\$ 264,596	0.29%	\$ 125,000	0.12%	\$ 139,596	111.68%	\$ 1,274,696	0.14%	\$ 1,125,000	0.12%	\$ 149,696	13.31%
COBRA Fees	\$ 5,795	0.01%	\$ 7,568	0.01%	\$ (1,774)	-23.43%	\$ 69,808	0.01%	\$ 68,115	0.01%	\$ 1,694	2.49%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.04%	\$ 365,828	0.04%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 2,800,613	3.08%	\$ 3,863,881	3.59%	\$ (1,063,268)	-27.52%	\$ 35,093,524	3.79%	\$ 35,078,603	3.81%	\$ 14,921	0.04%
Total Operating Expenses	\$ 90,956,756		\$ 107,597,613		\$ (16,640,856)	-15.47%	\$ 927,106,498		\$ 921,262,704		\$ 5,843,794	0.63%
Net Income	\$ 4,991,512		\$ (12,415,244)		\$ 17,406,756		\$ (23,875,486)		\$ (15,481,595)		\$ (8,393,890)	
Balance Forward	\$ 29,973,990		\$ 55,774,635				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 34,965,501		\$ 43,359,392		\$ (8,393,890)	-19.36%	\$ 34,965,501		\$ 43,359,392		\$ (8,393,890)	-19.36%
Average Members	132,300		132,432		-132	-0.10%						