

State of Delaware Health Fund

Monthly Statement

April 2024

OPERATING REVENUES	April		April Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 68,420,533	76.86%	\$ 65,755,052	76.50%	\$ 2,665,480	4.05%	\$ 653,939,164	65.90%	\$ 651,824,182	65.73%	\$ 2,114,982	0.32%
Aetna	\$ 17,369,108	19.51%	\$ 17,082,830	19.88%	\$ 286,278	1.68%	\$ 167,471,775	16.88%	\$ 169,323,806	17.07%	\$ (1,852,032)	-1.09%
Total Premium Contributions	\$ 85,789,641	96.37%	\$ 82,837,883	96.38%	\$ 2,951,758	3.56%	\$ 821,410,938	82.78%	\$ 821,147,989	82.80%	\$ 262,950	0.03%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 443,386	0.50%	\$ 259,490	0.30%	\$ 183,896	70.87%	\$ 1,050,483	0.11%	\$ 419,739	0.04%	\$ 630,744	150.27%
Federal Reinsurance	\$ 2,063,814	2.32%	\$ 2,240,095	2.61%	\$ (176,281)	-7.87%	\$ 19,951,602	2.01%	\$ 20,558,683	2%	\$ (607,081)	-2.95%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 65,843,911	6.64%	\$ 59,085,766	5.96%	\$ 6,758,145	11.44%
Prescription Drug Rebates (EGWP)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 46,458,731	4.68%	\$ 44,751,682	4.51%	\$ 1,707,050	3.81%
Prescription True Up/Yr End Recon Pymts	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 3,424,953	0.35%	\$ 13,466,470	1.36%	\$ (10,041,517)	-74.57%
Medicare Part D Coverage Gap Discount	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 27,729,464	2.79%	\$ 26,208,478	2.64%	\$ 1,520,986	5.80%
Participating Group Fees	\$ 707,109	0.79%	\$ 611,899	0.71%	\$ 95,210	15.56%	\$ 6,095,598	0.61%	\$ 6,091,670	0.61%	\$ 3,928	0.06%
Other Revenues	\$ 17,304	0.02%	\$ -	0.00%	\$ 17,304	0.00%	\$ 286,588	0.03%	\$ -	0.00%	\$ 286,588	0.00%
Total Other Revenues	\$ 3,231,613	3.63%	\$ 3,111,484	3.62%	\$ 120,129	3.86%	\$ 170,841,329	17.22%	\$ 170,582,486	17.20%	\$ 258,843	0.15%
Total Operating Revenues	\$ 89,021,254		\$ 85,949,366		\$ 3,071,888	3.57%	\$ 992,252,267		\$ 991,730,475		\$ 521,792	0.05%
OPERATING EXPENSES												
Claims												
Highmark	\$ 49,591,898	47.25%	\$ 63,911,701	53.14%	\$ (14,319,803)	-22.41%	\$ 493,880,827	47.85%	\$ 519,576,585	49.89%	\$ (25,695,758)	-4.95%
Aetna	\$ 14,653,452	13.96%	\$ 15,253,859	12.68%	\$ (600,408)	-3.94%	\$ 140,768,495	13.64%	\$ 151,196,259	14.52%	\$ (10,427,763)	-6.90%
Express Scripts/CVS (non-Plan D)	\$ 19,565,929	18.64%	\$ 19,076,609	15.86%	\$ 489,319	2.57%	\$ 179,848,911	17.43%	\$ 170,436,822	16.36%	\$ 9,412,089	5.52%
Express Scripts/CVS (Plan D)	\$ 16,187,750	15.42%	\$ 18,165,169	15.10%	\$ (1,977,419)	-10.89%	\$ 165,903,541	16.08%	\$ 161,381,775	15.49%	\$ 4,521,766	2.80%
Surgery Plus	\$ 625,403	0.60%	\$ 625,403	0.00%	\$ -	0.00%	\$ 12,235,632	1.19%	\$ -	0.00%	\$ 12,235,632	0.00%
Total Claims	\$ 100,624,432	95.88%	\$ 116,407,339	96.78%	\$ (15,782,907)	-13.56%	\$ 992,637,406	96.18%	\$ 1,002,591,440	96.26%	\$ (9,954,034)	-0.99%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,875,312	3.69%	\$ 3,328,092	2.77%	\$ 547,220	16.44%	\$ 33,873,329	3.28%	\$ 33,156,407	3.18%	\$ 716,921	2.16%
Office Expenses	\$ 249,087	0.24%	\$ 309,955	0.26%	\$ (60,868)	-19.64%	\$ 2,942,849	0.29%	\$ 3,099,551	0.30%	\$ (156,702)	-5.06%
Employee Assistance	\$ 35,999	0.03%	\$ 39,979	0.03%	\$ (3,979)	-9.95%	\$ 388,343	0.04%	\$ 399,785	0.04%	\$ (11,442)	-2.86%
Data Warehouse	\$ 128,933	0.12%	\$ 60,216	0.05%	\$ 68,717	114.12%	\$ 471,220	0.05%	\$ 602,160	0.06%	\$ (130,940)	-21.75%
Consultant Fees	\$ 28,732	0.03%	\$ 125,000	0.10%	\$ (96,268)	-77.01%	\$ 1,303,428	0.13%	\$ 1,250,000	0.12%	\$ 53,428	4.27%
COBRA Fees	\$ 6,621	0.01%	\$ 7,568	0.01%	\$ (948)	-12.52%	\$ 76,429	0.01%	\$ 75,683	0.01%	\$ 746	0.99%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 362,611	0.04%	\$ 365,828	0.04%	\$ (3,217)	-0.88%
Total Other Expenses	\$ 4,324,684	4.12%	\$ 3,870,810	3.22%	\$ 453,875	11.73%	\$ 39,418,209	3.82%	\$ 38,949,413	3.74%	\$ 468,796	1.20%
Total Operating Expenses	\$ 104,949,117		\$ 120,278,149		\$ (15,329,032)	-12.74%	\$ 1,032,055,615		\$ 1,041,540,853		\$ (9,485,238)	-0.91%
Net Income	\$ (15,927,863)		\$ (34,328,783)		\$ 18,400,920		\$ (39,803,348)		\$ (49,810,378)		\$ 10,007,030	
Balance Forward	\$ 34,965,501		\$ 43,359,392				\$ 58,840,987		\$ 58,840,987			
Fund Equity Balance	\$ 19,037,639		\$ 9,030,609		\$ 10,007,030	110.81%	\$ 19,037,639		\$ 9,030,609		\$ 10,007,030	110.81%
Average Members	132,300		132,432		-132	-0.10%						