

State of Delaware Health Fund

Monthly Statement

August 2024

OPERATING REVENUES	August		August Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 81,101,015	54.43%	\$ -	0.00%	\$ -	#DIV/0!	\$ 154,953,773	62.67%	\$ -	0.00%	\$ -	#DIV/0!
Aetna	\$ 21,704,718	14.57%	\$ -	0.00%	\$ -	#DIV/0!	\$ 40,800,219	16.50%	\$ -	0.00%	\$ -	#DIV/0!
Total Premium Contributions	\$ 102,805,734	69.00%	\$ 103,935,000	68.51%	\$ (1,129,266)	-1.09%	\$ 195,753,992	79.17%	\$ 195,753,000	79.22%	\$ 992	0.00%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 480,222	0.32%	\$ 511,000	0.34%	\$ (30,778)	-6.02%	\$ 1,243,374	0.50%	\$ 1,290,000	0.52%	\$ (46,626)	-3.61%
Federal Reinsurance	\$ 2,075,899	1.39%	\$ 2,136,000	1.41%	\$ (60,101)	-2.81%	\$ 4,146,538	1.68%	\$ 4,270,000	2%	\$ (123,462)	-2.89%
Prescription Drug Rebates (Commercial)	\$ 25,559,138	17.15%	\$ 27,606,000	18.20%	\$ (2,046,862)	-7.41%	\$ 25,559,138	10.34%	\$ 27,606,000	11.17%	\$ (2,046,862)	-7.41%
Prescription Drug Rebates (EGWP)	\$ 17,153,685	11.51%	\$ 16,877,000	11.12%	\$ 276,685	1.64%	\$ 153,706	0.06%	\$ 16,877,000	6.83%	\$ (16,723,294)	-99.09%
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%	\$ 17,153,608	6.94%	\$ -	0.00%	\$ 17,153,608	0.00%
Participating Group Fees	\$ 810,308	0.54%	\$ 636,000	0.42%	\$ 174,308	27.41%	\$ 1,485,494	0.60%	\$ 1,271,000	0.51%	\$ 214,494	16.88%
Other Revenues	\$ 119,421	0.08%	\$ 15,000	0.01%	\$ 104,421	696.14%	\$ 1,772,922	0.72%	\$ 30,000	0.00%	\$ 1,742,922	0.00%
Total Other Revenues	\$ 46,198,673	31.00%	\$ 47,781,000	31.49%	\$ (1,582,327)	-3.31%	\$ 51,514,780	20.83%	\$ 51,344,000	20.78%	\$ 170,780	0.33%
Total Operating Revenues	\$ 149,004,407		\$ 151,716,000		\$ (2,711,593)	-1.79%	\$ 247,268,772		\$ 247,097,000		\$ 171,772	0.07%
OPERATING EXPENSES												
Claims												
Highmark	\$ 51,100,417	43.40%	\$ 62,605,000	50.54%	\$ (11,504,583)	-18.38%	\$ 113,700,361	48.10%	\$ 112,199,000	47.82%	\$ 1,501,361	1.34%
Aetna	\$ 18,720,174	15.90%	\$ 15,802,000	12.76%	\$ 2,918,174	18.47%	\$ 32,561,229	13.78%	\$ 31,828,000	13.57%	\$ 733,229	2.30%
Express Scripts/CVS (non-Plan D)	\$ 22,634,166	19.22%	\$ 22,723,000	18.34%	\$ (88,834)	-0.39%	\$ 41,271,098	17.46%	\$ 45,103,000	19.22%	\$ (3,831,902)	-8.50%
Express Scripts/CVS (Plan D)	\$ 19,003,691	16.14%	\$ 17,490,000	14.12%	\$ 1,513,691	8.65%	\$ 36,231,896	15.33%	\$ 34,716,000	14.80%	\$ 1,515,896	4.37%
Surgery Plus	\$ 1,060,514	0.90%	\$ 1,336,000	1.08%	\$ (275,486)	-20.63%	\$ 2,835,719	1.20%	\$ 2,691,000	1.15%	\$ 144,719	5.38%
Total Claims	\$ 112,518,962	95.56%	\$ 119,956,000	96.83%	\$ (7,437,038)	-6.20%	\$ 226,600,302	95.86%	\$ 226,537,000	96.56%	\$ 63,302	0.03%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 4,863,803	4.13%	\$ 3,411,000	2.75%	\$ 1,452,803	42.59%	\$ 8,525,356	3.61%	\$ 6,851,000	2.92%	\$ 1,674,356	24.44%
Office Expenses	\$ 246,519	0.21%	\$ 214,000	0.17%	\$ 32,519	15.20%	\$ 508,626	0.22%	\$ 436,000	0.19%	\$ 72,626	16.66%
Employee Assistance	\$ 54,028	0.05%	\$ 37,000	0.03%	\$ 17,028	46.02%	\$ 90,007	0.04%	\$ 74,000	0.03%	\$ 16,007	21.63%
Data Warehouse	\$ 39,825	0.03%	\$ 41,000	0.03%	\$ (1,175)	-2.87%	\$ 79,458	0.03%	\$ 81,000	0.03%	\$ (1,542)	-1.90%
Consultant Fees	\$ 15,000	0.01%	\$ 217,000	0.18%	\$ (202,000)	-93.09%	\$ 169,948	0.07%	\$ 259,000	0.11%	\$ (89,052)	-34.38%
COBRA Fees	\$ 5,530	0.00%	\$ 6,000	0.00%	\$ (470)	-7.83%	\$ 10,062	0.00%	\$ 11,000	0.00%	\$ (938)	-8.53%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 392,889	0.17%	\$ 370,000	0.16%	\$ 22,889	6.19%
Total Other Expenses	\$ 5,224,705	4.44%	\$ 3,926,000	3.17%	\$ 1,298,705	33.08%	\$ 9,776,346	4.14%	\$ 8,082,000	3.44%	\$ 1,694,346	20.96%
Total Operating Expenses	\$ 117,743,667		\$ 123,882,000		\$ (6,138,333)	-4.95%	\$ 236,376,648		\$ 234,619,000		\$ 1,757,648	0.75%
Net Income	\$ 31,260,740		\$ 27,834,000		\$ 3,426,740		\$ 10,892,123		\$ 12,478,000		\$ (1,585,877)	
Balance Forward	\$ (20,276,076)		\$ (15,263,459)				\$ 92,541		\$ 92,541			
Fund Equity Balance	\$ 10,984,664		\$ 12,570,541		\$ (1,585,877)	-12.62%	\$ 10,984,664		\$ 12,570,541		\$ (1,585,877)	-12.62%