

State of Delaware Health Fund

Monthly Statement

September 2024

OPERATING REVENUES	September		September Budget		Variance		YTD Actual		YTD Budget		Variance	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
Premium Contributions												
Highmark	\$ 79,911,999	81.91%	\$ -	0.00%			\$ 234,865,771	68.11%	\$ -	0.00%		#DIV/0!
Aetna	\$ 21,757,952	22.30%	\$ -	0.00%			\$ 62,558,171	18.14%	\$ -	0.00%		#DIV/0!
Total Premium Contributions	\$ 101,669,951	104.21%	\$ 104,021,000	104.00%	\$ (2,351,049)	-2.26%	\$ 297,423,943	86.25%	\$ 299,774,000	86.36%	\$ (2,350,057)	-0.78%
Other Revenues												
Medicare Retiree RX Prog. (EGWP) Direct Subsidy	\$ 469,325	0.48%	\$ 511,000	0.51%	\$ (41,675)	-8.16%	\$ 1,712,699	0.50%	\$ 1,801,000	0.52%	\$ (88,301)	-4.90%
Federal Reinsurance	\$ 2,080,022	2.13%	\$ 2,138,000	2.14%	\$ (57,978)	-2.71%	\$ 6,226,560	1.81%	\$ 6,408,000	2%	\$ (181,440)	-2.83%
Prescription Drug Rebates (Commercial)	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 25,559,138	7.41%	\$ 27,606,000	7.95%	\$ (2,046,862)	-7.41%
Prescription Drug Rebates (EGWP)	\$ 9	0.00%	\$ -	0.00%	\$ 9	0.00%	\$ 153,715	0.04%	\$ 16,877,000	4.86%	\$ (16,723,285)	-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	4.97%	\$ -	0.00%	\$ 17,153,608	0.00%
Participating Group Fees	\$ 642,690	0.66%	\$ 637,000	0.64%	\$ 5,690	0.89%	\$ 2,128,185	0.62%	\$ 1,908,000	0.55%	\$ 220,185	11.54%
Other Revenues	\$ (7,300,651)	-7.48%	\$ (7,285,000)	-7.28%	\$ (15,651)	0.21%	\$ (5,527,729)	-1.60%	\$ (7,255,000)	0.00%	\$ 1,727,271	0.00%
Total Other Revenues	\$ (4,108,605)	-4.21%	\$ (3,999,000)	-4.00%	\$ (109,605)	2.74%	\$ 47,406,175	13.75%	\$ 47,345,000	13.64%	\$ 61,175	0.13%
Total Operating Revenues	\$ 97,561,346		\$ 100,022,000		\$ (2,460,654)	-2.46%	\$ 344,830,118		\$ 347,119,000		\$ (2,288,882)	-0.66%
OPERATING EXPENSES												
Claims												
Highmark	\$ 50,119,606	45.93%	\$ 50,579,000	44.72%	\$ (459,394)	-0.91%	\$ 163,819,966	47.42%	\$ 162,778,000	46.81%	\$ 1,041,966	0.64%
Aetna	\$ 13,472,429	12.35%	\$ 15,852,000	14.02%	\$ (2,379,571)	-15.01%	\$ 46,033,658	13.32%	\$ 47,680,000	13.71%	\$ (1,646,342)	-3.45%
Express Scripts/CVS (non-Plan D)	\$ 22,218,931	20.36%	\$ 23,067,000	20.40%	\$ (848,069)	-3.68%	\$ 63,490,028	18.38%	\$ 68,170,000	19.61%	\$ (4,679,972)	-6.87%
Express Scripts/CVS (Plan D)	\$ 18,107,065	16.59%	\$ 17,755,000	15.70%	\$ 352,065	1.98%	\$ 54,338,961	15.73%	\$ 52,471,000	15.09%	\$ 1,867,961	3.56%
Surgery Plus	\$ 1,097,829	1.01%	\$ 1,340,000	1.18%	\$ (242,171)		\$ 3,933,548	1.14%	\$ 4,031,000	1.16%	\$ (97,452)	
Total Claims	\$ 105,015,859	96.24%	\$ 108,593,000	96.02%	\$ (3,577,141)	-3.29%	\$ 331,616,161	95.98%	\$ 335,130,000	96.38%	\$ (3,513,839)	-1.05%
Other Expenses												
Program Fees and Costs (Vendor ASO Fees)	\$ 3,646,144	3.34%	\$ 4,160,000	3.68%	\$ (513,856)	-12.35%	\$ 12,171,500	3.52%	\$ 11,011,000	3.17%	\$ 1,160,500	10.54%
Office Expenses	\$ 269,182	0.25%	\$ 249,000	0.22%	\$ 20,182	8.11%	\$ 777,807	0.23%	\$ 685,000	0.20%	\$ 92,807	13.55%
Employee Assistance	\$ 36,248	0.03%	\$ 55,000	0.05%	\$ (18,752)	-34.09%	\$ 126,255	0.04%	\$ 129,000	0.04%	\$ (2,745)	-2.13%
Data Warehouse	\$ 39,825	0.04%	\$ 27,000	0.02%	\$ 12,825	47.50%	\$ 119,283	0.03%	\$ 108,000	0.03%	\$ 11,283	10.45%
Consultant Fees	\$ 109,948	0.10%	\$ 5,000	0.00%	\$ 104,948	2098.96%	\$ 279,896	0.08%	\$ 264,000	0.08%	\$ 15,896	6.02%
COBRA Fees	\$ 6,409	0.01%	\$ 9,000	0.01%	\$ (2,592)	-28.79%	\$ 16,471	0.00%	\$ 20,000	0.01%	\$ (3,529)	-17.65%
ACA Fees	\$ -	0.00%	\$ -	0.00%	\$ -	0.00%	\$ 392,889	0.11%	\$ 370,000	0.11%	\$ 22,889	6.19%
Total Other Expenses	\$ 4,107,756	3.76%	\$ 4,505,000	3.98%	\$ (397,244)	-8.82%	\$ 13,884,102	4.02%	\$ 12,587,000	3.62%	\$ 1,297,102	10.31%
Total Operating Expenses	\$ 109,123,615		\$ 113,098,000		\$ (3,974,385)	-3.51%	\$ 345,500,263		\$ 347,717,000		\$ (2,216,737)	-0.64%
Net Income	\$ (11,562,269)		\$ (13,076,000)		\$ 1,513,731		\$ (670,146)		\$ (598,000)		\$ (72,146)	
Balance Forward	\$ 10,984,664		\$ 12,570,541				\$ 92,541		\$92,541			
Fund Equity Balance	\$ (577,605)		\$ (505,459)		\$ (72,146)	14.27%	\$ (577,605)		\$ (505,459)		\$ (72,146)	14.27%