

# State of Delaware - Quarterly Financial Reporting

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FY2016 Cost Analysis -- Paid Data Through Q4

September 2016

Willis Towers Watson 

Proprietary and Confidential

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## State of Delaware

Health Plan Quarterly Financial Reporting  
FY2016 Cost Analysis -- Paid Data Through Q4  
Executive Summary

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### Overall medical and prescription drug results

- Total active and retiree medical and prescription drug cost for the period of July 1, 2015 through June 30, 2016 is \$712.8M which is approximately 97% of the \$735.3M budget (or 3.1% below budget), resulting in a surplus of \$22.5M
  - Active total medical/Rx cost: \$497.2M (9% below budget)
  - Non-Medicare eligible retiree total medical/Rx cost: \$101.4M (48% above budget)
  - Medicare eligible retiree total medical/Rx cost: \$114.2M (4% below budget)
- Overall medical and prescription drug costs per employee increased 2.4% over FY2015

### Summary plan information

- Summary Plan Information through June 2016

FY2016	Aetna	Highmark	Active	Non-Medicare Retiree	Medicare Retiree	Total
<b>Summary (total)</b>						
Total cost (\$M)	\$42.6	\$670.2	\$497.2	\$101.4	\$114.2	\$712.8
Budgeted cost (\$M)	\$47.1	\$688.2	\$548.4	\$68.6	\$118.4	\$735.3
Loss ratio	90%	97%	91%	148%	96%	97%
PEPY	\$12,238	\$10,461	\$13,272	\$17,480	\$4,703	\$10,553
# of enrolled employees	3,482	64,062	37,463	5,801	24,280	67,544

### Key medical and prescription drug cost drivers

- High cost claimants (>\$100k) represent 15% of the State's total paid claims, which is consistent with the prior 12 month period
- Additional utilization statistics from Truven executive dashboard to be provided at a future date

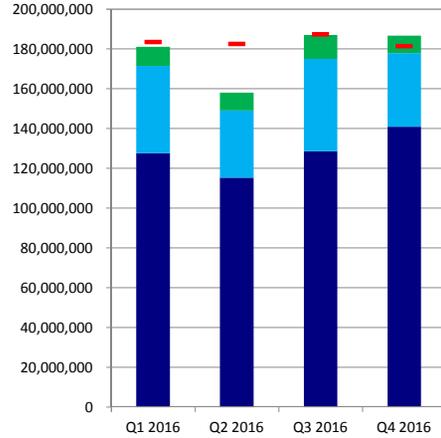
### Additional notes

- Claims and other expenses are reported on a paid basis
- Medical/Rx budget is based on FY2016 budget rates developed by Segal Consulting.
- Paid claims and enrollment data based on reports from the Aetna, Highmark, and ESI. Costs include operating expenses.
- Expenses are broken down into two categories:
  - ASO Fees: includes fees for vendor administration, COBRA administration, ACA-related (TRF & PCORI), Truven data analytics, and Segal and WTW consulting
  - Office Operational Expenses: includes expenses for items such as staff salaries, supplies, etc.
- Rx rebates and EGWP payments are shown based on the period to which the offsets are attributable, rather than the actual payment received in a given period
- No adjustments made to cost tracking for large claims as the State does not have stop loss insurance
- HRA dollars are assumed to be included in the reported claims
- Participating groups (such as University of DE) are included in the cost tracking, but are assumed to be 100% employee paid. As a result, reported net cost and cost share percentage may be skewed.

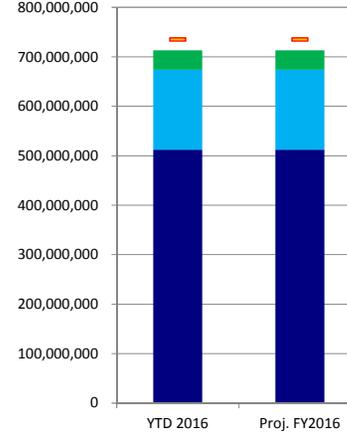
# State of Delaware

## Health Plan Quarterly Financial Reporting Medical/Rx Specific Reporting - Total Population

	Drop-Down Choices
Status	Total
Vendor	Total
Plan	Total



Legend	
■	Medical/Rx Budget
■	Fees and Op. Expenses
■	Rx (incl. Rebates and EGWP)
■	Medical (incl. capitation)



	Q1 2016	Q2 2016	Q3 2016	Q4 2016
<b>Total Program Cost</b>	<b>\$181,013,304</b>	<b>\$158,044,120</b>	<b>\$186,997,733</b>	<b>\$186,709,173</b>
- Paid Claims	171,407,467	149,008,313	175,018,148	177,820,922
- <b>Medical (includes capitation<sup>1</sup>)</b>	127,509,095	115,241,131	128,534,629	140,822,021
- Capitation	659,047	391,518	625,621	628,467
- <b>Rx (Including Rebates and EGWP)</b>	43,898,372	33,767,182	46,483,519	36,998,900
- Rx Paid Claims	62,542,170	52,176,455	64,179,138	54,675,520
- EGWP	(9,007,655)	(8,307,214)	(6,584,634)	(7,401,121)
- Direct Subsidy	(2,107,857)	(1,895,094)	(1,626,670)	(1,609,164)
- CGDP	(4,682,852)	(4,195,172)	(2,225,909)	(3,059,902)
- Catastrophic Reinsurance	(2,216,947)	(2,216,947)	(2,732,055)	(2,732,055)
- Rx Rebates	(9,636,143)	(10,102,060)	(11,110,985)	(10,275,498)
- <b>ASO Fees</b>	9,004,593	8,414,784	11,391,598	8,135,038
- <b>Operational Expenses</b>	601,244	621,023	587,987	753,214
<b>Medical/Rx Budget</b>	<b>\$183,625,616</b>	<b>\$182,665,817</b>	<b>\$187,517,065</b>	<b>\$181,492,938</b>
- Surplus/(Deficit)	2,612,312	24,621,697	519,333	(5,216,235)
- Total Cost as % of Budget	99%	87%	100%	103%
<b>Current Year Per Capita</b>				
- Medical per employee per year	\$8,022	\$7,206	\$8,128	\$8,914
- Rx per employee per year	\$2,668	\$2,052	\$2,787	\$2,299
- Total per employee per year <sup>2</sup>	\$10,726	\$9,295	\$10,950	\$11,258
- Medical per member per year	\$4,444	\$4,016	\$4,511	\$4,934
- Rx per member per year	\$1,478	\$1,143	\$1,547	\$1,272
- Total per member per year <sup>2</sup>	\$5,942	\$5,180	\$6,077	\$6,231
<b>Prior Year Results</b>				
- Total Program Cost <sup>2</sup>				
\$ change				
- Total per employee per year <sup>2</sup>				
% change				
- Medical per employee per year				
% change				
- Rx per employee per year				
% change				
<b>EE Contributions</b>	<b>\$37,217,367</b>	<b>\$37,653,284</b>	<b>\$37,978,861</b>	<b>\$37,313,414</b>
- Net SoD <sup>3</sup>	143,795,937	120,390,836	149,018,872	149,395,759
- SoD Subsidy %	79%	76%	80%	80%
<b>Headcount</b>				
- Enrolled Ees	67,507	68,016	68,308	66,339
- Enrolled Members	121,855	122,050	123,095	119,852
- Member/EE Ratio	1.8	1.8	1.8	1.8

	YTD 2016	Proj. FY2016
<b>Total Program Cost</b>	<b>\$712,764,329</b>	<b>\$712,764,329</b>
- Paid Claims	673,254,850	673,254,850
- <b>Medical (includes capitation<sup>1</sup>)</b>	512,106,876	512,106,876
- Capitation	2,304,653	2,304,653
- <b>Rx (Including Rebates and EGWP)</b>	161,147,973	161,147,973
- Rx Paid Claims	233,573,283	233,573,283
- EGWP	(31,300,624)	(31,300,624)
- Direct Subsidy	(7,238,785)	(7,238,785)
- CGDP	(14,163,836)	(14,163,836)
- Catastrophic Reinsurance	(9,898,003)	(9,898,003)
- Rx Rebates	(41,124,686)	(41,124,686)
- <b>ASO Fees</b>	36,946,013	36,946,013
- <b>Operational Expenses</b>	2,563,467	2,563,467
<b>Medical/Rx Budget</b>	<b>\$735,301,436</b>	<b>\$735,301,436</b>
- Surplus/(Deficit)	22,537,106	22,537,106
- Total Cost as % of Budget	97%	97%
<b>Current Year Per Capita</b>		
- Medical per employee per year	\$8,062	\$8,062
- Rx per employee per year	\$2,452	\$2,452
- Total per employee per year <sup>2</sup>	\$10,553	\$10,553
- Medical per member per year	\$4,474	\$4,474
- Rx per member per year	\$1,361	\$1,361
- Total per member per year <sup>2</sup>	\$5,856	\$5,856
<b>Prior Year Results</b>		
- Total Program Cost <sup>2</sup>	\$689,712,755	\$689,712,755
\$ change	\$23,051,575	\$23,051,575
- Total per employee per year <sup>2</sup>	\$10,302	\$10,302
% change	2.4%	2.4%
- Medical per employee per year	\$7,748	\$7,748
% change	4.1%	4.1%
- Rx per employee per year	\$2,411	\$2,411
% change	1.7%	1.7%
<b>EE Contributions</b>	<b>\$150,162,925</b>	<b>\$150,162,925</b>
- Net SoD <sup>3</sup>	562,601,404	562,601,404
- SoD Subsidy %	79%	79%
<b>Headcount</b>		
- Enrolled Ees	67,542	67,542
- Enrolled Members	121,713	121,713
- Member/EE Ratio	1.8	1.8

<sup>1</sup> Capitation payments apply to HMO and POS plans only

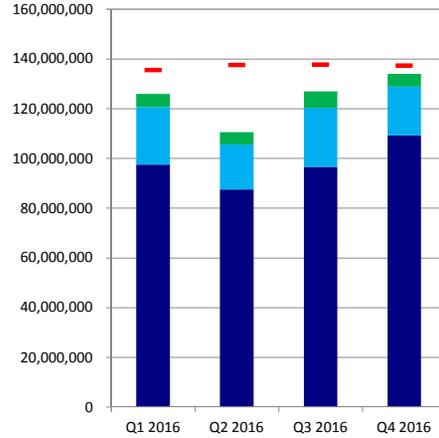
<sup>2</sup> Includes Medical, Rx, and Operational Expenses

<sup>3</sup> Participating groups are assumed to be 100% EE funded, and Medicare retirees are assumed to be fully subsidized

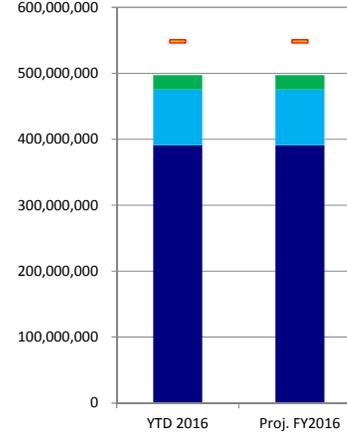
# State of Delaware

## Health Plan Quarterly Financial Reporting Medical/Rx Specific Reporting - Active Population

	Drop-Down Choices
Status	Active
Vendor	Total
Plan	Total



Legend	
-	Medical/Rx Budget
■	Fees and Op. Expenses
■	Rx (incl. Rebates and EGWP)
■	Medical (incl. capitation)



	Q1 2016	Q2 2016	Q3 2016	Q4 2016
<b>Total Program Cost</b>	<b>\$125,840,731</b>	<b>\$110,501,984</b>	<b>\$126,912,971</b>	<b>\$133,923,029</b>
- Paid Claims	120,566,248	105,515,146	120,308,135	128,887,196
- <b>Medical (includes capitation<sup>1</sup>)</b>	97,452,332	87,432,334	96,594,516	109,218,871
- Capitation	472,207	458,826	556,585	562,375
- <b>Rx (Including Rebates and EGWP)</b>	23,113,916	18,082,813	23,713,619	19,668,324
- Rx Paid Claims	28,052,025	23,127,832	28,599,626	24,509,009
- EGWP	0	0	0	0
- Direct Subsidy	0	0	0	0
- CGDP	0	0	0	0
- Catastrophic Reinsurance	0	0	0	0
- Rx Rebates	(4,938,109)	(5,045,020)	(4,886,007)	(4,840,684)
- <b>ASO Fees</b>	4,944,345	4,644,097	6,280,655	4,609,083
- <b>Operational Expenses</b>	330,138	342,741	324,181	426,750
<b>Medical/Rx Budget</b>	<b>\$135,594,223</b>	<b>\$137,620,516</b>	<b>\$137,725,579</b>	<b>\$137,434,507</b>
- Surplus/(Deficit)	9,753,493	27,118,532	10,812,608	3,511,479
- Total Cost as % of Budget	93%	80%	92%	97%
<b>Current Year Per Capita</b>				
- Medical per employee per year	\$10,983	\$9,746	\$10,861	\$12,046
- Rx per employee per year	\$2,561	\$1,993	\$2,584	\$2,161
- Total per employee per year <sup>2</sup>	\$13,580	\$11,775	\$13,480	\$14,252
- Medical per member per year	\$4,627	\$4,152	\$4,591	\$5,089
- Rx per member per year	\$1,079	\$849	\$1,092	\$913
- Total per member per year <sup>2</sup>	\$5,721	\$5,017	\$5,698	\$6,021
<b>Prior Year Results</b>				
- Total Program Cost <sup>2</sup>				
\$ change				
- Total per employee per year <sup>2</sup>				
% change				
- Medical per employee per year				
% change				
- Rx per employee per year				
% change				
<b>EE Contributions</b>	<b>\$32,384,939</b>	<b>\$32,891,349</b>	<b>\$32,918,518</b>	<b>\$32,900,703</b>
- Net SoD <sup>3</sup>	93,455,791	77,610,636	93,994,453	101,022,326
- SoD Subsidy %	74%	70%	74%	75%
<b>Headcount</b>				
- Enrolled Ees	37,067	37,538	37,661	37,586
- Enrolled Members	87,990	88,100	89,086	88,966
- Member/EE Ratio	2.4	2.3	2.4	2.4

	YTD 2016	Proj. FY2016
<b>Total Program Cost</b>	<b>\$497,178,715</b>	<b>\$497,178,715</b>
- Paid Claims	475,276,725	475,276,725
- <b>Medical (includes capitation<sup>1</sup>)</b>	390,698,053	390,698,053
- Capitation	2,049,993	2,049,993
- <b>Rx (Including Rebates and EGWP)</b>	84,578,672	84,578,672
- Rx Paid Claims	104,288,493	104,288,493
- EGWP	0	0
- Direct Subsidy	0	0
- CGDP	0	0
- Catastrophic Reinsurance	0	0
- Rx Rebates	(19,709,820)	(19,709,820)
- <b>ASO Fees</b>	20,478,181	20,478,181
- <b>Operational Expenses</b>	1,423,809	1,423,809
<b>Medical/Rx Budget</b>	<b>\$548,374,826</b>	<b>\$548,374,826</b>
- Surplus/(Deficit)	51,196,111	51,196,111
- Total Cost as % of Budget	91%	91%
<b>Current Year Per Capita</b>		
- Medical per employee per year	\$10,909	\$10,909
- Rx per employee per year	\$2,324	\$2,324
- Total per employee per year <sup>2</sup>	\$13,271	\$13,271
- Medical per member per year	\$4,616	\$4,616
- Rx per member per year	\$983	\$983
- Total per member per year <sup>2</sup>	\$5,616	\$5,616
<b>Prior Year Results</b>		
- Total Program Cost <sup>2</sup>	\$487,734,359	\$487,734,359
\$ change	\$9,444,356	\$9,444,356
- Total per employee per year <sup>2</sup>	\$13,079	\$13,079
% change	1.5%	1.5%
- Medical per employee per year	\$10,595	\$10,595
% change	3.0%	3.0%
- Rx per employee per year	\$2,292	\$2,292
% change	1.4%	1.4%
<b>EE Contributions</b>	<b>\$131,095,509</b>	<b>\$131,095,509</b>
- Net SoD <sup>3</sup>	366,083,206	366,083,206
- SoD Subsidy %	74%	74%
<b>Headcount</b>		
- Enrolled Ees	37,463	37,463
- Enrolled Members	88,535	88,535
- Member/EE Ratio	2.4	2.4

<sup>1</sup> Capitation payments apply to HMO and POS plans only

<sup>2</sup> Includes Medical, Rx, and Operational Expenses

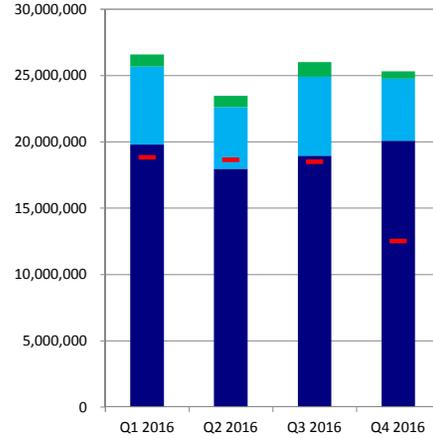
<sup>3</sup> Participating groups are assumed to be 100% EE funded, and Medicare retirees are assumed to be fully subsidized

# State of Delaware

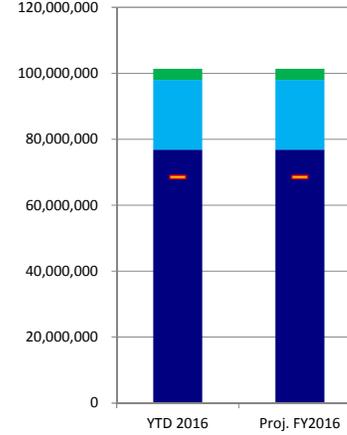
## Health Plan Quarterly Financial Reporting

### Medical/Rx Specific Reporting - Non-Medicare Retiree Population

	Drop-Down Choices
Status	Non-Medicare Retiree
Vendor	Total
Plan	Total



Legend	
■	Medical/Rx Budget
■	Fees and Op. Expenses
■	Rx (incl. Rebates and EGWP)
■	Medical (incl. capitation)



	Q1 2016	Q2 2016	Q3 2016	Q4 2016
<b>Total Program Cost</b>	<b>\$26,575,217</b>	<b>\$23,457,265</b>	<b>\$26,004,733</b>	<b>\$25,314,546</b>
- Paid Claims	25,666,618	22,616,597	24,902,495	24,751,644
- <b>Medical (includes capitation<sup>1</sup>)</b>	19,786,505	17,950,156	18,952,539	20,068,405
- Capitation	186,840	(67,308)	69,036	66,092
- <b>Rx (Including Rebates and EGWP)</b>	5,880,113	4,666,441	5,949,956	4,683,239
- Rx Paid Claims	7,136,353	5,968,356	7,175,899	5,835,858
- EGWP	0	0	0	0
- Direct Subsidy	0	0	0	0
- CGDP	0	0	0	0
- Catastrophic Reinsurance	0	0	0	0
- Rx Rebates	(1,256,241)	(1,301,915)	(1,225,942)	(1,152,619)
- <b>ASO Fees</b>	851,728	782,890	1,048,138	515,200
- <b>Operational Expenses</b>	56,871	57,778	54,100	47,702
<b>Medical/Rx Budget</b>	<b>\$18,842,219</b>	<b>\$18,661,918</b>	<b>\$18,511,638</b>	<b>\$12,534,653</b>
- Surplus/(Deficit)	(7,732,997)	(4,795,347)	(7,493,095)	(12,779,893)
- Total Cost as % of Budget	141%	126%	140%	202%
<b>Current Year Per Capita</b>				
- Medical per employee per year	\$12,861	\$11,776	\$12,664	\$19,529
- Rx per employee per year	\$3,751	\$3,016	\$3,852	\$4,527
- Total per employee per year <sup>2</sup>	\$16,648	\$14,828	\$16,550	\$24,101
- Medical per member per year	\$8,371	\$7,603	\$8,251	\$12,952
- Rx per member per year	\$2,441	\$1,947	\$2,510	\$3,002
- Total per member per year <sup>2</sup>	\$10,835	\$9,574	\$10,783	\$15,985
<b>Prior Year Results</b>				
- Total Program Cost <sup>2</sup>				
\$ change				
- Total per employee per year <sup>2</sup>				
% change				
- Medical per employee per year				
% change				
- Rx per employee per year				
% change				
<b>EE Contributions</b>	<b>\$2,930,630</b>	<b>\$2,966,818</b>	<b>\$2,931,780</b>	<b>\$2,268,022</b>
- Net SoD <sup>3</sup>	23,644,587	20,490,448	23,072,954	23,046,524
- SoD Subsidy %	89%	87%	89%	91%
<b>Headcount</b>				
- Enrolled Ees	6,385	6,328	6,285	4,201
- Enrolled Members	9,811	9,800	9,646	6,335
- Member/EE Ratio	1.5	1.5	1.5	1.5

	YTD 2016	Proj. FY2016
<b>Total Program Cost</b>	<b>\$101,351,761</b>	<b>\$101,351,761</b>
- Paid Claims	97,937,354	97,937,354
- <b>Medical (includes capitation<sup>1</sup>)</b>	76,757,605	76,757,605
- Capitation	254,660	254,660
- <b>Rx (Including Rebates and EGWP)</b>	21,179,749	21,179,749
- Rx Paid Claims	26,116,466	26,116,466
- EGWP	0	0
- Direct Subsidy	0	0
- CGDP	0	0
- Catastrophic Reinsurance	0	0
- Rx Rebates	(4,936,717)	(4,936,717)
- <b>ASO Fees</b>	3,197,955	3,197,955
- <b>Operational Expenses</b>	216,451	216,451
<b>Medical/Rx Budget</b>	<b>\$68,550,429</b>	<b>\$68,550,429</b>
- Surplus/(Deficit)	(32,801,332)	(32,801,332)
- Total Cost as % of Budget	148%	148%
<b>Current Year Per Capita</b>		
- Medical per employee per year	\$13,719	\$13,719
- Rx per employee per year	\$3,718	\$3,718
- Total per employee per year <sup>2</sup>	\$17,475	\$17,475
- Medical per member per year	\$8,942	\$8,942
- Rx per member per year	\$2,424	\$2,424
- Total per member per year <sup>2</sup>	\$11,390	\$11,390
<b>Prior Year Results</b>		
- Total Program Cost <sup>2</sup>	\$99,984,445	\$99,984,445
\$ change	\$1,367,315	\$1,367,315
- Total per employee per year <sup>2</sup>	\$15,696	\$15,696
% change	11.3%	11.3%
- Medical per employee per year	\$12,215	\$12,215
% change	12.3%	12.3%
- Rx per employee per year	\$3,335	\$3,335
% change	11.5%	11.5%
<b>EE Contributions</b>	<b>\$11,097,249</b>	<b>\$11,097,249</b>
- Net SoD <sup>3</sup>	90,254,512	90,254,512
- SoD Subsidy %	89%	89%
<b>Headcount</b>		
- Enrolled Ees	5,800	5,800
- Enrolled Members	8,898	8,898
- Member/EE Ratio	1.5	1.5

<sup>1</sup> Capitation payments apply to HMO and POS plans only

<sup>2</sup> Includes Medical, Rx, and Operational Expenses

<sup>3</sup> Participating groups are assumed to be 100% EE funded, and Medicare retirees are assumed to be fully subsidized

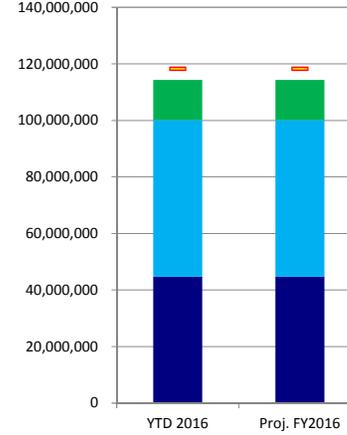
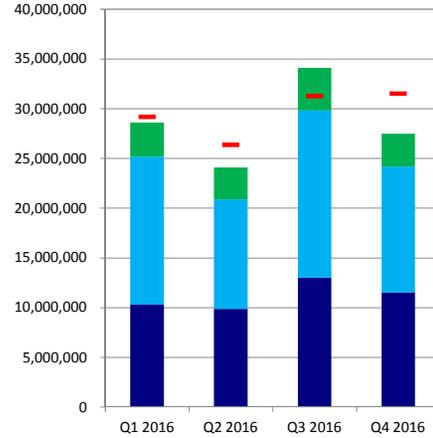
# State of Delaware

## Health Plan Quarterly Financial Reporting

### Medical/Rx Specific Reporting - Medicare Retiree Population

	Drop-Down Choices
Status	Medicare Retiree
Vendor	Total
Plan	Total

Legend	
-	Medical/Rx Budget
■	Fees and Op. Expenses
■	Rx (incl. Rebates and EGWP)
■	Medical (incl. capitation)



	Q1 2016	Q2 2016	Q3 2016	Q4 2016
<b>Total Program Cost</b>	<b>\$28,597,357</b>	<b>\$24,084,870</b>	<b>\$34,080,028</b>	<b>\$27,471,599</b>
- Paid Claims	25,174,601	20,876,569	29,807,518	24,182,082
- <b>Medical (includes capitation<sup>1</sup>)</b>	10,270,258	9,858,641	12,987,574	11,534,745
- Capitation	0	0	0	0
- <b>Rx (Including Rebates and EGWP)</b>	14,904,344	11,017,928	16,819,943	12,647,337
- Rx Paid Claims	27,353,791	23,080,267	28,403,613	24,330,653
- EGWP	(9,007,655)	(8,307,214)	(6,584,634)	(7,401,121)
- Direct Subsidy	(2,107,857)	(1,895,094)	(1,626,670)	(1,609,164)
- CGDP	(4,682,852)	(4,195,172)	(2,225,909)	(3,059,902)
- Catastrophic Reinsurance	(2,216,947)	(2,216,947)	(2,732,055)	(2,732,055)
- Rx Rebates	(3,441,792)	(3,755,125)	(4,999,036)	(4,282,195)
- <b>ASO Fees</b>	3,208,520	2,987,798	4,062,805	3,010,754
- <b>Operational Expenses</b>	214,235	220,504	209,705	278,762
<b>Medical/Rx Budget</b>	<b>\$29,189,173</b>	<b>\$26,383,383</b>	<b>\$31,279,848</b>	<b>\$31,523,778</b>
- Surplus/(Deficit)	591,816	2,298,512	(2,800,180)	4,052,179
- Total Cost as % of Budget	98%	91%	109%	87%
<b>Current Year Per Capita</b>				
- Medical per employee per year	\$2,174	\$2,062	\$2,734	\$2,302
- Rx per employee per year	\$2,546	\$1,891	\$2,827	\$2,128
- Total per employee per year <sup>2</sup>	\$4,756	\$3,989	\$5,596	\$4,476
- Medical per member per year	\$2,174	\$2,062	\$2,734	\$2,302
- Rx per member per year	\$2,546	\$1,891	\$2,827	\$2,128
- Total per member per year <sup>2</sup>	\$4,756	\$3,989	\$5,596	\$4,476
<b>Prior Year Results</b>				
- Total Program Cost <sup>2</sup>				
\$ change				
- Total per employee per year <sup>2</sup>				
% change				
- Medical per employee per year				
% change				
- Rx per employee per year				
% change				
<b>EE Contributions</b>	<b>\$1,901,797</b>	<b>\$1,795,118</b>	<b>\$2,128,563</b>	<b>\$2,144,689</b>
- Net SoD <sup>3</sup>	26,695,559	22,289,753	31,951,465	25,326,910
- SoD Subsidy %	93%	93%	94%	92%
<b>Headcount</b>				
- Enrolled Ees	24,054	24,150	24,362	24,552
- Enrolled Members	24,054	24,150	24,362	24,552
- Member/EE Ratio	1.0	1.0	1.0	1.0

	YTD 2016	Proj. FY2016
<b>Total Program Cost</b>	<b>\$114,233,854</b>	<b>\$114,233,854</b>
- Paid Claims	100,040,770	100,040,770
- <b>Medical (includes capitation<sup>1</sup>)</b>	44,651,219	44,651,219
- Capitation	0	0
- <b>Rx (Including Rebates and EGWP)</b>	55,389,552	55,389,552
- Rx Paid Claims	103,168,324	103,168,324
- EGWP	(31,300,624)	(31,300,624)
- Direct Subsidy	(7,238,785)	(7,238,785)
- CGDP	(14,163,836)	(14,163,836)
- Catastrophic Reinsurance	(9,898,003)	(9,898,003)
- Rx Rebates	(16,478,148)	(16,478,148)
- <b>ASO Fees</b>	13,269,877	13,269,877
- <b>Operational Expenses</b>	923,206	923,206
<b>Medical/Rx Budget</b>	<b>\$118,376,181</b>	<b>\$118,376,181</b>
- Surplus/(Deficit)	4,142,327	4,142,327
- Total Cost as % of Budget	97%	97%
<b>Current Year Per Capita</b>		
- Medical per employee per year	\$2,319	\$2,319
- Rx per employee per year	\$2,348	\$2,348
- Total per employee per year <sup>2</sup>	\$4,705	\$4,705
- Medical per member per year	\$2,319	\$2,319
- Rx per member per year	\$2,348	\$2,348
- Total per member per year <sup>2</sup>	\$4,705	\$4,705
<b>Prior Year Results</b>		
- Total Program Cost <sup>2</sup>	\$101,993,950	\$101,993,950
\$ change	\$12,239,903	\$12,239,903
- Total per employee per year <sup>2</sup>	\$4,380	\$4,380
% change	7.4%	7.4%
- Medical per employee per year	\$1,967	\$1,967
% change	17.9%	17.9%
- Rx per employee per year	\$2,349	\$2,349
% change	-0.1%	-0.1%
<b>EE Contributions</b>	<b>\$7,970,167</b>	<b>\$7,970,167</b>
- Net SoD <sup>3</sup>	106,263,687	106,263,687
- SoD Subsidy %	93%	93%
<b>Headcount</b>		
- Enrolled Ees	24,280	24,280
- Enrolled Members	24,280	24,280
- Member/EE Ratio	1.0	1.0

<sup>1</sup> Capitation payments apply to HMO and POS plans only

<sup>2</sup> Includes Medical, Rx, and Operational Expenses

<sup>3</sup> Participating groups are assumed to be 100% EE funded, and Medicare retirees are assumed to be fully subsidized

**State of Delaware**  
**FY2016 Financial Analysis of Health/Rx Plans - Paid Basis**  
**Year to Date July 1, 2015 - June 30, 2016**

Vendor	Highmark											Aetna					Total
	Basic Active	Basic Non Medicare Retirees	PPO Active	PPO Non Medicare Retirees	CDH Active	CDH Non Medicare Retirees	Medicare Primary Retirees	Blue Care HMO Active	Blue Care HMO Non Medicare Retirees	POS	Total Highmark	Aetna HMO Active	Aetna HMO Non Medicare Retirees	Aetna CDH Active	Aetna CDH Non Medicare Retirees	Total Aetna	
<b>Medical</b>																	
Paid Claims	\$5,457,951	\$1,296,851	\$227,289,515	\$42,530,102	\$8,116,784	\$1,247,928	\$44,651,219	\$120,547,540	\$24,838,788	\$3,470,001	\$479,446,678	\$21,080,181	\$6,372,899	\$2,686,087	\$216,378	\$30,355,545	\$509,802,223
Capitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,049,993	\$254,660	\$0	\$0	\$2,304,653	\$2,304,653
Administration	\$439,607	\$48,633	\$9,389,043	\$1,733,824	\$651,309	\$41,725	\$11,654,293	\$5,945,968	\$748,865	\$127,584	\$30,780,850	\$1,230,779	\$226,195	\$201,233	\$13,452	\$1,671,659	\$32,452,509
<b>Total Medical Program Cost</b>	<b>\$5,897,557</b>	<b>\$1,345,484</b>	<b>\$236,678,558</b>	<b>\$44,263,925</b>	<b>\$8,768,093</b>	<b>\$1,289,653</b>	<b>\$56,305,512</b>	<b>\$126,493,509</b>	<b>\$25,587,653</b>	<b>\$3,597,585</b>	<b>\$510,227,528</b>	<b>\$24,360,953</b>	<b>\$6,853,754</b>	<b>\$2,887,320</b>	<b>\$229,830</b>	<b>\$34,331,857</b>	<b>\$544,559,385</b>
Average Number of Employees	915	101	19,558	3,613	1,356	87	24,280	12,386	1,500	266	64,062	2,563	472	419	28	3,482	67,544
Program Cost/Employee/Yr.	\$6,445	\$13,322	\$12,101	\$12,251	\$6,466	\$14,824	\$2,319	\$10,213	\$17,058	\$13,525	\$7,965	\$9,505	\$14,521	\$6,891	\$8,208	\$9,860	\$8,062
Change from prior period (pepy)	41.2%	39.7%	3.8%	-3.2%	-6.8%	48.8%	17.9%	1.7%	37.6%	14.3%	3.7%	0.5%	51.4%	47.6%	41.5%	10.0%	4.1%
Average Number of Members	1,642	141	46,034	5,427	2,844	138	24,280	30,493	2,369	520	113,888	6,166	786	837	38	7,827	121,715
Program Cost/Member/Yr.	\$3,592	\$9,542	\$5,141	\$8,156	\$3,083	\$9,345	\$2,319	\$4,148	\$10,801	\$6,918	\$4,480	\$3,951	\$8,720	\$3,450	\$6,048	\$4,386	\$4,474
Change from prior period (pmpy)	42.2%	39.4%	3.5%	-4.3%	-6.2%	41.7%	17.9%	2.0%	36.7%	17.0%	4.2%	0.4%	51.3%	45.3%	50.1%	9.8%	4.6%
<b>Express Scripts, Inc.</b>																	
Paid Claims	\$892,610	\$199,091	\$61,059,345	\$16,071,622	\$2,181,446	\$212,942	\$103,168,324	\$32,032,282	\$7,420,041	\$572,667	\$223,810,371	\$6,684,033	\$2,174,430	\$866,109	\$38,340	\$9,762,913	\$233,573,283
Administration	\$60,892	\$6,738	\$1,301,331	\$240,354	\$90,226	\$5,789	\$1,615,584	\$824,078	\$99,135	\$17,683	\$4,261,809	\$170,542	\$31,378	\$27,906	\$1,869	\$231,696	\$4,493,504
Estimated EGWP Savings	\$0	\$0	\$0	\$0	\$0	\$0	(\$31,300,624)	\$0	\$0	\$0	(\$31,300,624)	\$0	\$0	\$0	\$0	\$0	(\$31,300,624)
Estimated Rebates	(\$169,053)	(\$37,792)	(\$11,536,184)	(\$3,040,074)	(\$414,982)	(\$40,200)	(\$16,478,148)	(\$6,050,522)	(\$1,400,781)	(\$109,523)	(\$39,277,259)	(\$1,266,197)	(\$410,620)	(\$163,361)	(\$7,249)	(\$1,847,426)	(\$41,124,686)
<b>Total Rx Program Cost</b>	<b>\$784,449</b>	<b>\$168,037</b>	<b>\$50,824,492</b>	<b>\$13,271,901</b>	<b>\$1,856,691</b>	<b>\$178,531</b>	<b>\$57,005,136</b>	<b>\$26,805,838</b>	<b>\$6,118,394</b>	<b>\$480,827</b>	<b>\$157,494,295</b>	<b>\$5,588,379</b>	<b>\$1,795,189</b>	<b>\$730,655</b>	<b>\$32,960</b>	<b>\$8,147,182</b>	<b>\$165,641,477</b>
Average Number of Employees	915	101	19,558	3,613	1,356	87	24,280	12,386	1,500	266	64,062	2,563	472	419	28	3,482	67,544
Program Cost/Employee/Yr.	\$857	\$1,664	\$2,599	\$3,673	\$1,369	\$2,052	\$2,348	\$2,164	\$4,079	\$1,808	\$2,458	\$2,180	\$3,803	\$1,744	\$1,177	\$2,340	\$2,452
Change from prior period (pepy)	16.2%	83.7%	2.3%	3.6%	-14.6%	-26.0%	-0.1%	2.7%	35.1%	-40.7%	1.7%	1.0%	1.9%	40.6%	5.2%	2.3%	1.7%
Average Number of Members	1,642	141	46,034	5,427	2,844	138	24,280	30,493	2,369	520	113,888	6,166	786	837	38	7,827	121,715
Program Cost/Member/Yr.	\$478	\$1,192	\$1,104	\$2,446	\$653	\$1,294	\$2,348	\$879	\$2,583	\$925	\$1,383	\$906	\$2,284	\$873	\$867	\$1,041	\$1,361
Change from prior period (pmpy)	17.0%	83.2%	2.0%	2.4%	-14.1%	-29.6%	-0.1%	3.0%	34.2%	-39.3%	2.2%	0.8%	1.9%	38.4%	11.6%	2.2%	2.2%
<b>Total Medical and Rx</b>																	
Premium	\$10,148,031	\$996,334	\$299,363,877	\$43,788,639	\$17,346,438	\$1,017,970	\$118,376,181	\$177,258,064	\$17,051,531	\$2,898,468	\$688,245,532	\$36,155,075	\$5,412,009	\$5,204,873	\$283,947	\$47,055,903	\$735,301,436
Program Cost (prior to operational)	\$6,682,006	\$1,513,521	\$287,503,050	\$57,535,827	\$10,624,784	\$1,468,184	\$113,310,648	\$153,299,347	\$31,706,407	\$4,078,413	\$667,721,824	\$29,949,332	\$8,648,943	\$3,617,975	\$262,790	\$42,479,039	\$710,200,863
Operational Expenses	\$34,914	\$3,851	\$743,227	\$137,061	\$51,622	\$3,304	\$923,206	\$470,536	\$53,266	\$10,103	\$2,431,090	\$97,414	\$17,899	\$15,994	\$1,070	\$132,377	\$2,563,467
<b>Total Program Cost</b>	<b>\$6,716,920</b>	<b>\$1,517,371</b>	<b>\$288,246,277</b>	<b>\$57,672,888</b>	<b>\$10,676,406</b>	<b>\$1,471,487</b>	<b>\$114,233,854</b>	<b>\$153,769,883</b>	<b>\$31,759,312</b>	<b>\$4,088,515</b>	<b>\$670,152,914</b>	<b>\$30,046,745</b>	<b>\$8,666,842</b>	<b>\$3,633,969</b>	<b>\$263,860</b>	<b>\$42,611,416</b>	<b>\$712,764,329</b>
Surplus / (Deficit)	\$3,431,111	(\$521,038)	\$11,117,601	(\$13,884,249)	\$6,670,032	(\$453,517)	\$4,142,327	\$23,488,181	(\$14,707,781)	(\$1,190,047)	\$18,092,619	\$6,108,330	(\$3,254,833)	\$1,570,904	\$20,087	\$4,444,488	\$22,537,106
<b>Total Cost as % of Budget</b>	<b>66.2%</b>	<b>152.3%</b>	<b>96.3%</b>	<b>131.7%</b>	<b>61.5%</b>	<b>144.6%</b>	<b>96.5%</b>	<b>86.7%</b>	<b>186.3%</b>	<b>141.1%</b>	<b>97.4%</b>	<b>83.1%</b>	<b>160.1%</b>	<b>69.8%</b>	<b>92.9%</b>	<b>90.6%</b>	<b>96.9%</b>
Average Number of Employees	915	101	19,558	3,613	1,356	87	24,280	12,386	1,500	266	64,062	2,563	472	419	28	3,482	67,544
Program Cost/Employee/Yr.	\$7,341	\$15,023	\$14,738	\$15,963	\$7,873	\$16,914	\$4,705	\$12,415	\$21,173	\$15,370	\$10,461	\$11,723	\$18,362	\$8,673	\$9,424	\$12,238	\$10,553
Change from prior period (pepy)	34.3%	42.0%	2.4%	-2.3%	-9.7%	31.3%	7.4%	0.5%	36.0%	2.1%	2.2%	-0.7%	36.3%	42.7%	33.5%	7.0%	2.4%
Average Number of Members	1,642	141	46,034	5,427	2,844	138	24,280	30,493	2,369	520	113,888	6,166	786	837	38	7,827	121,715
Program Cost/Member/Yr.	\$4,091	\$10,761	\$6,262	\$10,627	\$3,754	\$10,663	\$4,705	\$5,043	\$13,406	\$7,863	\$5,884	\$4,873	\$11,027	\$4,342	\$6,944	\$5,444	\$5,856
Change from prior period (pmpy)	35.3%	41.6%	2.1%	-3.5%	-9.1%	25.0%	7.4%	0.8%	35.2%	4.5%	2.7%	-0.9%	36.2%	40.4%	41.6%	6.8%	2.9%
<b>Prior Period Program Cost</b>																	
<b>Per Employee Per Year</b>																	
Medical	\$4,565	\$9,533	\$11,662	\$12,652	\$6,936	\$9,964	\$1,967	\$10,044	\$12,396	\$11,831	\$7,681	\$9,454	\$9,592	\$4,668	\$5,801	\$8,967	\$7,748
Rx	\$738	\$906	\$2,541	\$3,544	\$1,602	\$2,774	\$2,349	\$2,108	\$3,020	\$3,048	\$2,418	\$2,160	\$3,731	\$1,240	\$1,119	\$2,287	\$2,411
Total <sup>1</sup>	\$5,464	\$10,577	\$14,394	\$16,341	\$8,717	\$12,883	\$4,380	\$12,351	\$15,565	\$15,052	\$10,240	\$11,808	\$13,476	\$6,077	\$7,061	\$11,440	\$10,302
<b>Per Member Per Year</b>																	
Medical	\$2,527	\$6,847	\$4,969	\$8,525	\$3,288	\$6,597	\$1,967	\$4,068	\$7,899	\$5,916	\$4,298	\$3,936	\$5,762	\$2,375	\$4,028	\$3,995	\$4,279
Rx	\$408	\$651	\$1,083	\$2,388	\$760	\$1,837	\$2,349	\$854	\$1,924	\$1,524	\$1,353	\$899	\$2,241	\$631	\$777	\$1,019	\$1,331
Total <sup>1</sup>	\$3,024	\$7,598	\$6,134	\$11,010	\$4,132	\$8,529	\$4,380	\$5,003	\$9,918	\$7,526	\$5,730	\$4,916	\$8,095	\$3,092	\$4,903	\$5,097	\$5,689

<sup>1</sup> Includes Medical, Rx, and Operational Expenses

## State of Delaware

Health Plan Quarterly Financial Reporting  
 FY2016 Cost Analysis -- Paid Data Through Q4  
 High Cost Claimant Summary

### Summary

- Through June 2016, there are 571 members with claims over \$100k for a total of \$109M
- The top 20 claimants by paid claims are summarized in the table below

Cumulative Medical Claims Total						
Status	Vendor	Relationship	Gender	Age Range	Leading Diagnosis	Paid Claims
Active	Highmark	Employee	M	60-69	Other specified immune disorders	\$1,334,345
Terminated	Highmark	Employee	M	60-69	Secondary cardiomyopathy	\$962,780
Active	Highmark	Child	M	20-29	Acute myeloid leukemia	\$843,219
Active	Highmark	Spouse	F	40-49	Other encephalopathy	\$823,674
Terminated	Highmark	Employee	F	60-69	Chronic or unspecified gastric ulcer	\$800,113
Active	Highmark	Child	F	30-39	Foreign body in stomach	\$788,672
Active	Highmark	Employee	F	50-59	Acute lymphoid leukemia	\$765,151
Active	Highmark	Employee	M	50-59	Encounter for antineoplastic, chemotherapy, and immunotherapy	\$745,601
Active	Highmark	Child	F	0-19	Obstructive hydrocephalus	\$653,705
Non-Medicare Retiree	Highmark	Child	F	0-19	Infection and inflammatory reaction	\$577,356
Non-Medicare Retiree	Highmark	Spouse	M	60-69	Reticulosarcoma	\$559,627
Non-Medicare Retiree	Highmark	Spouse	F	50-59	Septic shock	\$555,221
Non-Medicare Retiree	Highmark	Child	F	0-19	Respiratory failure	\$547,743
Terminated	Highmark	Employee	M	40-49	Infection and inflammatory reaction	\$521,013
Active	Highmark	Child	M	20-29	Congenital factor VIII disorder	\$508,466
Active	Aetna	Employee	F	50-59	Cancer	\$507,961
Non-Medicare Retiree	Aetna	Employee	F	60-69	Cancer	\$504,590
Active	Highmark	Employee	F	60-69	Encounter for antineoplastic, chemotherapy, and immunotherapy	\$493,533
Active	Highmark	Employee	F	50-59	Encounter for antineoplastic, chemotherapy, and immunotherapy	\$479,919
Active	Highmark	Child	M	20-29	Methicillin resistant staphylococcus aureus septicemia	\$478,252
Top 20 HCC's above \$100k						\$13,450,940
<b>Total HCC's above \$100k</b>						<b>\$109,130,149</b>

## State of Delaware

### Health Plan Quarterly Financial Reporting

#### Assumptions and caveats

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##### Claim basis and timing

- 1 All reporting provided on a paid basis within this document.
- 2 FY2016 represents the time period July 1, 2015 through June 30, 2016 for all statuses; note Medicfill plan for Medicare eligible retirees runs from January 1, 2016 through December 31, 2016. Therefore, FY2016 financial results span two plan years for the Medicare eligible population.

##### Enrollment

- 3 Medical and Rx enrollment based on quarterly tiered enrollment data from Highmark and Aetna.
- 4 Highmark quarterly reports do not provide enrollment data split by State and Participating. For FY2016, we assumed State / Participating split follows the same ratio as the monthly July Highmark enrollment report, provided on July 11, 2016. The ratio is calculated by status (Active, non-Medicare eligible retiree, and Medicare eligible retiree), by plan and by contracts/members. This assumption will be updated quarterly.
- 5 All Medicare eligible retirees are assumed to be enrolled in medical and Rx coverage.

##### Benefit costs/fees

- 6 Medical quarterly paid claims from Highmark and Aetna; Rx quarterly paid claims from ESI; EGWP subsidies and Rx rebates (Active, non-Medicare eligible retiree, and Medicare eligible retiree) from OMB; Rx rebates include assumed formulary true-ups.
- 7 Administration fees and operational expenses from OMB-provided June FY2016 monthly fund equity report, as PEPM values were not provided; total quarterly fees are assign to each plan on a contract count basis.
  - a. ASO Fees: includes fees for vendor administration, COBRA administration, ACA-related (TRF & PCORI), Truven data analytics, EAP and Segal and WTW consulting fees.
  - b. Operational Expenses: includes expenses for items such as staff salaries, supplies, etc.
- 8 Rx rebates are shown based on the period to which rebates are attributable and reflect actual rebate payments for Q1-Q3, estimated Q4 payments based on average Q1-Q3 as a percentage of paid claims, and FY2016 Rx rebate formulary true-up based on ESI 2016 quarterly review presented on September 15, 2016; active/non-Medicare retiree rebates assigned to each plan on a contract count basis. May differ from actual payments received during FY2016 due to payment timing lag.
- 9 EGWP payments based on actual and expected payments attributable to the period July 1, 2015 through June 30, 2016; reflects actual direct subsidy reimbursements received, actual Q1-Q3 and estimated Q4 coverage gap discount payments, projected Calendar Year 2015 catastrophic reinsurance payments from ESI, and estimated Calendar Year 2016 catastrophic reinsurance payment (calculated by WTW). May differ from actual payments received during FY2016 due to payment timing lag.
- 10 Prior year costs calculated from Segal's FY2015 Q4 report, provided by OMB.

##### Budget/contributions

- 11 Active and non-Medicare eligible retiree budget rates and contributions reflect rates effective July 1, 2015 and September 1, 2015 for FY2016. Medicare eligible retiree reflect rates effective January 1, 2015 for FY2016 Q1 and Q2, and rates effective January 1, 2016 for FY2016 Q3 and Q4. Budget rates include FY2016 risk fees for Participating groups (excludes \$2.70 PEPM charge). All rates developed by Segal.
- 12 Premiums and employee contributions are the product of monthly budget rate/contribution and quarterly average tiered contract counts provided by the medical vendors.
- 13 Highmark quarterly reports do not provide enrollment data split by retirement date. All Medicare eligible retirees are assumed to have retired prior to July 1, 2012, and therefore do not contribute towards the cost of premiums. As a result of this conservative assumption, the healthcare program's net cost to the State may be overstated.
- 14 Participating groups are assumed to be 100% employee paid in order to estimate the healthcare program's net cost to the State; actual employee contributions vary and are difficult to capture since each group pays premiums at different times.
- 15 While COBRA enrollment and claims are reflected in the expenses, all medical/Rx participants are assumed to pay active contributions since COBRA participants make up less than 0.1% of the total population.
- 16 HRA funding for CDH plans are included in the paid claims reported in this document.

## State of Delaware

### Health Plan Quarterly Financial Reporting

#### Glossary of Important Health Care Terms

Terminology	Acronym	Definition
Administrative Services Only	ASO	When an organization funds its own employee benefit plan, such as a health insurance program, and it hires an outside firm to perform specific administrative services. Also referred to as "self-funded". Currently, the GHIP has ASO contracts with Aetna, Highmark and Express Scripts.
Capitation	n/a	Fixed payment amount (per member) to a physician or group of physicians for a defined set of services for a defined set of members. Fixed or "capitated" payment per member provides physician with an incentive for meeting quality and cost efficiency outcomes, since the physician is responsible for any costs incurred above the capitated amount. May be risk adjusted based on the demographics of the member population or changes in the member population. Often used for <i>bundled payments</i> or other <i>value-based payments</i> .
Consumer Driven Health Plan	CDHP	Allows members to use health savings accounts (HSA), health reimbursement accounts (HRA), or other similar medical payment products to pay routine health care expenses directly. GHIP currently offers a CDHP with HRA.
Coverage Gap Discount Program	CGDP	One of the funding components of an <i>EGWP</i> . Manufacturers provide discounts on covered Part D prescription drugs to Medicare beneficiaries while in the coverage gap.
Employee	EE	A person employed for wages or salary.
Employer Group Waiver Plans	EGWP	A Center for Medicare Service (CMS) approved program for both employers and unions. An employer may contract directly with CMS or go through an approved TPA, such as ESI, to establish the plan. They are usually Self Funded, are integrated with Medicare Part D, and sometimes include a fully insured "wrapper" around the plan to cover non-Medicare Part D prescription drugs. GHIP currently contracts with ESI as the TPA and includes a "wrapper," which is referred to as an enhanced benefit.
Fiscal Year	FY	A year as reckoned for taxing or accounting purposes. GHIP fiscal year runs from July 1st through June 30th.
Health Maintenance Organization	HMO	A form of health insurance combining a range of coverages in a group basis. A group of doctors and other medical professionals offer care through the HMO for a flat monthly rate. However, only visits to professionals within the HMO network are covered by the policy. All visits, prescriptions and other care must be cleared by the HMO in order to be covered. A primary physician within the HMO handles referrals.
Health Reimbursement Account	HRA	Employer-funded account that reimburses employees for out-of-pocket medical expenses. Employees can choose how to use their HRA funds to pay for medical expenses, but the employer can determine what expenses are reimbursable by the HRA (e.g., employers often designate prescription drug expenses as ineligible for reimbursement by an HRA). Funds are owned by the employer and are tax-deductible to the employee. GHIP only offers HRA to employees and non-Medicare eligible retirees who enroll in the CDH Gold plan.
High Cost Claimant	HCC	An insured who incurs claims over a catastrophic claim limit during the plan year. For purposes of cost tracking, this threshold is \$100K.
Per Employee Per Month	PEPM	A monthly cost basis measured on an employee/contract/subscriber level
Per Employee Per Year	PEPY	A yearly cost basis measured on an employee/contract/subscriber level
Per Member Per Month	PMPM	A monthly cost basis measured on a member level
Per Member Per Year	PMPY	A yearly cost basis measured on a member level
Patient-Centered Outcomes Research Trust Fund Fee	PCORI	The Patient-Centered Outcomes Research Trust Fund fee is a fee on plan sponsors of self-insured health plans that helps to fund the Patient-Centered Outcomes Research Institute (PCORI). The institute will assist, through research, patients, clinicians, purchasers and policy-makers, in making informed health decisions by advancing the quality and relevance of evidence-based medicine. The institute will compile and distribute comparative clinical effectiveness research findings. This fee is part of the Affordable Care Act legislation.
Point-of-Service	POS	A type of managed care plan that is a hybrid of HMO and PPO plans. Like an HMO, participants designate an in-network physician to be their primary care provider. But like a PPO, patients may go outside of the provider network for health care services. GHIP only offers this type of plan to Port of Wilmington employees.

**State of Delaware**

Health Plan Quarterly Financial Reporting

Glossary of Important Health Care Terms

Preferred Provider Organization	PPO	A health care organization composed of physicians, hospitals, or other providers which provides health care services at a reduced fee. A PPO is similar to an HMO, but care is paid for as it is received instead of in advance in the form of a scheduled fee. PPOs may also offer more flexibility by allowing for visits to out-of-network professionals at a greater expense to the policy holder. Visits within the network require only the payment of a small fee. There is often a deductible for out-of-network expenses and a higher co-payment.
Transitional Reinsurance Fee	TRF	Fee collected by the transitional reinsurance program to fund reinsurance payments to issuers of non-grandfathered reinsurance-eligible individual market plans, the administrative costs of operating the reinsurance program, and the General Fund of the U.S. Treasury for the 2014, 2015, and 2016 benefit years. This fee is part of the Affordable Care Act legislation, and ends after the 2016 benefit year.
Year to Date	YTD	A period, starting from the beginning of the current year (either the calendar year or fiscal year) and continuing up to the present day. For this financial reporting document, YTD refers to the time period of July 1, 2015 to June 30, 2016.