

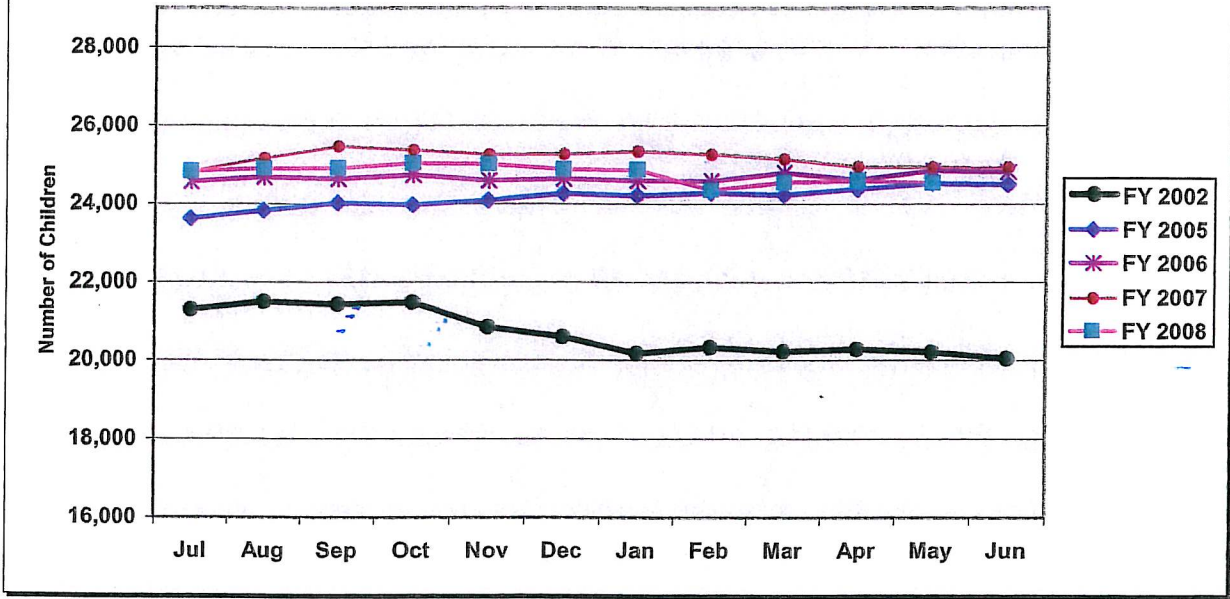
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Children's Health Insurance Program
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Joint Committee on Government and Finance Report

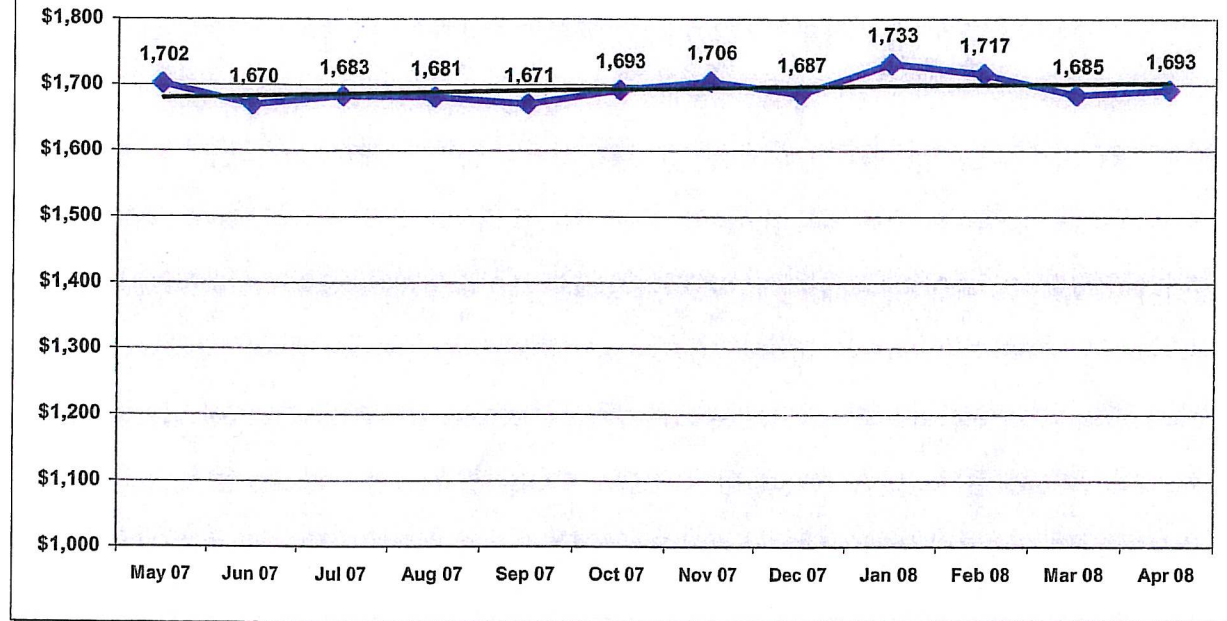
June 2008

WV CHIP Enrollment



May 30, 2008 Enrollment 24,561

Annualized Health Care Expenditures (Cost per Child)



West Virginia Children's Health Insurance Program
Comparative Balance Sheet
April 30 2008 and 2007
(Accrual Basis)

	April 30, 2008	April 30, 2007	Variance	
Assets:				
Cash & Cash Equivalents	\$9,648,937	\$6,527,606	\$3,121,331	48%
Due From Federal Government	\$3,012,039	\$3,398,976	(\$386,937)	-11%
Due From Other Funds	\$662,075	\$798,846	(\$136,771)	-17%
Accrued Interest Receivable	\$16,734	\$17,113	(\$379)	-2%
Fixed Assets, at Historical Cost	<u>\$61,569</u>	<u>\$62,141</u>	<u>(\$572)</u>	<u>-1%</u>
Total Assets	<u>\$13,401,355</u>	<u>\$10,804,682</u>	<u>\$2,596,673</u>	<u>24%</u>
Liabilities:				
Due to Other Funds	\$304,115	\$227,822	\$76,293	33%
Deferred Revenue	\$1,519,464	\$1,569,192	(\$49,728)	-3%
Unpaid Insurance Claims Liability	<u>\$3,370,000</u>	<u>\$3,970,000</u>	<u>(\$600,000)</u>	<u>-15%</u>
Total Liabilities	<u>\$5,193,578</u>	<u>\$5,767,014</u>	<u>(\$573,436)</u>	<u>-10%</u>
Fund Equity	<u>\$8,207,777</u>	<u>\$5,037,668</u>	<u>\$3,170,109</u>	<u>63%</u>
Total Liabilities and Fund Equity	<u>\$13,401,355</u>	<u>\$10,804,682</u>	<u>\$2,596,673</u>	<u>24%</u>

PRELIMINARY FINANCIAL STATEMENTS

Unaudited - For Management Purposes Only - Unaudited

West Virginia Children's Health Insurance Program
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Ten Months Ending April 30, 2008 and April 30, 2007
(Modified Accrual Basis)

	April 30, 2008	April 30, 2007	Variance	
Revenues:				
Federal Grants	29,454,728	29,614,251	(159,523)	-1%
State Appropriations	10,968,995	10,966,703	2,292	0%
Premium Revenues	70,839	4,507	66,332	1472%
Investment Earnings	<u>204,017</u>	<u>124,744</u>	<u>79,273</u>	64%
Total Operating Revenues	<u>40,698,579</u>	<u>40,710,205</u>	<u>(11,626)</u>	<u>0%</u>
Operating Expenditures:				
Claims:				
Outpatient Services	8,853,571	8,603,286	250,285	3%
Physicians & Surgical	7,715,175	7,686,034	29,141	0%
Prescribed Drugs	6,795,951	7,076,521	(280,570)	-4%
Dental	4,104,274	4,007,629	96,645	2%
Inpatient Hospital Services	2,948,288	3,372,869	(424,581)	-13%
Vision	1,021,057	1,032,985	(11,928)	-1%
Outpatient Mental Health	1,001,179	1,268,875	(267,696)	-21%
Inpatient Mental Health	491,039	773,936	(282,897)	-37%
Durable & Disposable Med. Equip.	424,121	380,654	43,467	11%
Therapy	315,327	289,875	25,452	9%
Medical Transportation	207,003	296,476	(89,473)	-30%
Other Services	79,407	119,876	(40,469)	-34%
Less: Collections*	<u>(542,791)</u>	<u>(569,036)</u>	<u>26,245</u>	<u>-5%</u>
Total Claims	<u>33,413,601</u>	<u>34,339,980</u>	<u>(926,379)</u>	<u>-3%</u>
General and Admin Expenses:				
Salaries and Benefits	397,316	383,160	14,156	4%
Program Administration	1,734,034	1,615,692	118,342	7%
Eligibility	274,930	249,878	25,052	10%
Outreach & Health Promotion	57,611	15,159	42,452	280%
Current	<u>98,428</u>	<u>96,045</u>	<u>2,383</u>	<u>2%</u>
Total Administrative	<u>2,562,319</u>	<u>2,359,934</u>	<u>202,385</u>	<u>9%</u>
Total Expenditures	<u>35,975,920</u>	<u>36,699,914</u>	<u>(723,994)</u>	<u>-2%</u>
Excess of Revenues Over (Under) Expenditures	4,722,659	4,010,291	712,368	18%
Fund Equity, Beginning	<u>3,485,118</u>	<u>1,027,377</u>	<u>2,457,741</u>	<u>239%</u>
Fund Equity, Ending	<u>8,207,777</u>	<u>5,037,668</u>	<u>3,170,109</u>	<u>63%</u>

* Collections are primarily drug rebates and subrogation

* State Appropriations restated in prior year to actual draw deposited

PRELIMINARY FINANCIAL STATEMENTS

Unaudited - For Management Purposes Only - Unaudited

West Virginia Children's Health Insurance Program
 Budget to Actual Statement
 State Fiscal Year 2008
 For the Ten Months Ended April 30, 2008

	Budgeted for	Year to Date		Year to Date		Monthly			
	Year	Budgeted Amt	Actual Amt	Variance*	Budgeted Amt	Apr-08	Mar-08	Feb-08	
Projected Cost	\$49,020,492	\$40,850,410	\$33,751,325	\$7,099,085	\$4,085,041	\$3,492,568	\$4,014,129	\$2,771,454	
Premiums	136,290	113,575	70,839	\$42,736	11,358	\$7,997	9,687	8,862	
Subrogation & Rebates	<u>760,000</u>	<u>633,333</u>	<u>542,791</u>	<u>90,542</u>	<u>63,333</u>	<u>38,413</u>	<u>38,893</u>	<u>24,016</u>	
Net Benefit Cost	47,058,152	\$39,215,127	\$33,166,889	\$6,048,237	3,921,513	3,446,158	3,965,549	2,738,577	
Salaries & Benefits	\$519,673	\$433,061	\$397,315	\$35,745	\$43,306	\$36,199	\$35,889	\$36,583	
Program Administration	2,166,796	1,805,663	1,647,203	158,460	180,566	177,979	178,793	166,875	
Eligibility	340,055	283,379	201,636	81,743	28,338	1,430	29,376	650	
Outreach	27,157	22,631	57,612	(34,981)	2,263	3,846	13,785	713	
Current Expense	<u>287,741</u>	<u>239,784</u>	<u>104,385</u>	<u>135,400</u>	<u>23,978</u>	<u>10,167</u>	<u>9,437</u>	<u>8,587</u>	
Total Admin Cost	\$3,341,422	\$2,784,518	\$2,408,151	\$376,367	\$278,452	\$229,621	\$267,280	\$213,408	
Total Program Cost	<u>\$50,399,574</u>	<u>\$41,999,645</u>	<u>\$35,575,040</u>	<u>\$6,424,605</u>	<u>\$4,199,965</u>	<u>\$3,675,779</u>	<u>\$4,232,829</u>	<u>\$2,951,985</u>	
Federal Share 81.98%	40,823,655	\$34,019,712	\$29,068,608	4,951,104	3,401,971	3,013,403	3,470,073	2,420,037	
State Share 18.02%	<u>9,575,919</u>	<u>\$7,979,933</u>	<u>\$6,506,432</u>	<u>1,473,501</u>	<u>797,993</u>	<u>662,375</u>	<u>762,756</u>	<u>531,948</u>	
Total Program Cost *	<u>\$50,399,574</u>	<u>\$41,999,645</u>	<u>\$35,575,040</u>	<u>\$6,424,605</u>	<u>\$4,199,965</u>	<u>\$3,675,779</u>	<u>\$4,232,829</u>	<u>\$2,951,985</u>	

* Positive percentages indicate favorable variances

** Budgeted Year Based on CCRC Actuary 6/30/2007 Report.

Unaudited - Cash Basis For Management Purposes Only - Unaudited