

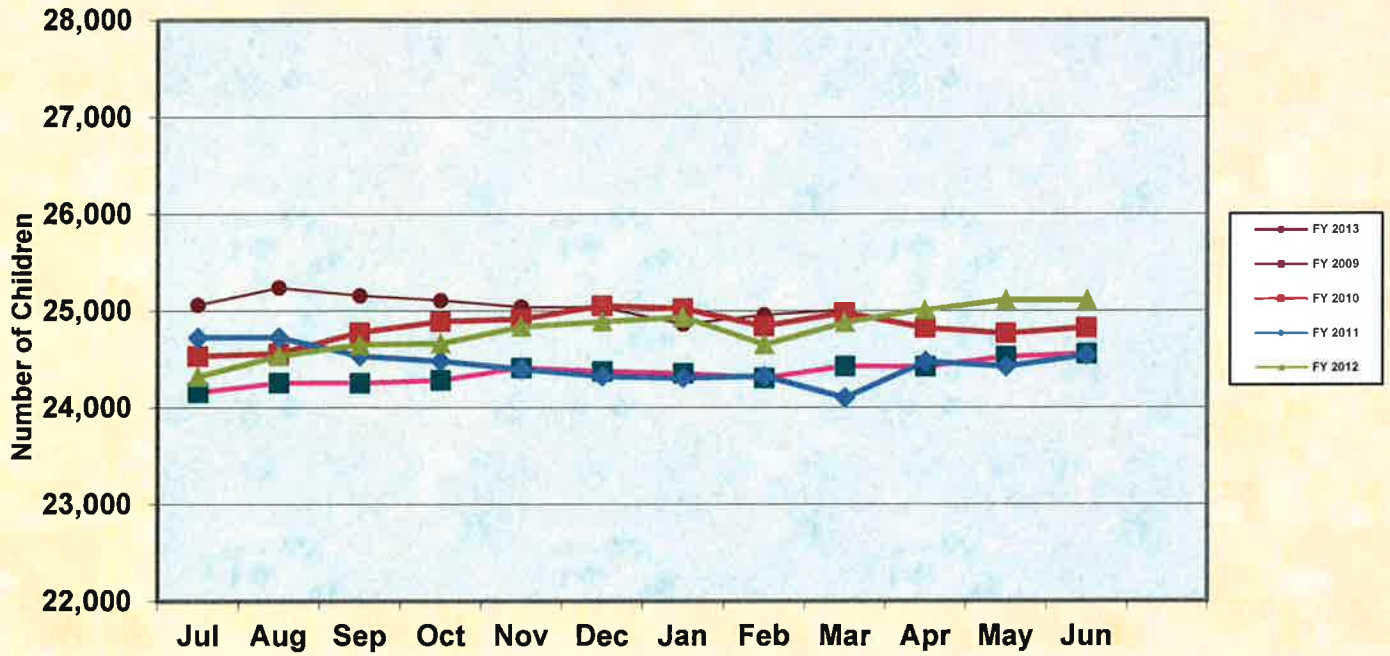


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Joint Committee on Government and Finance Report

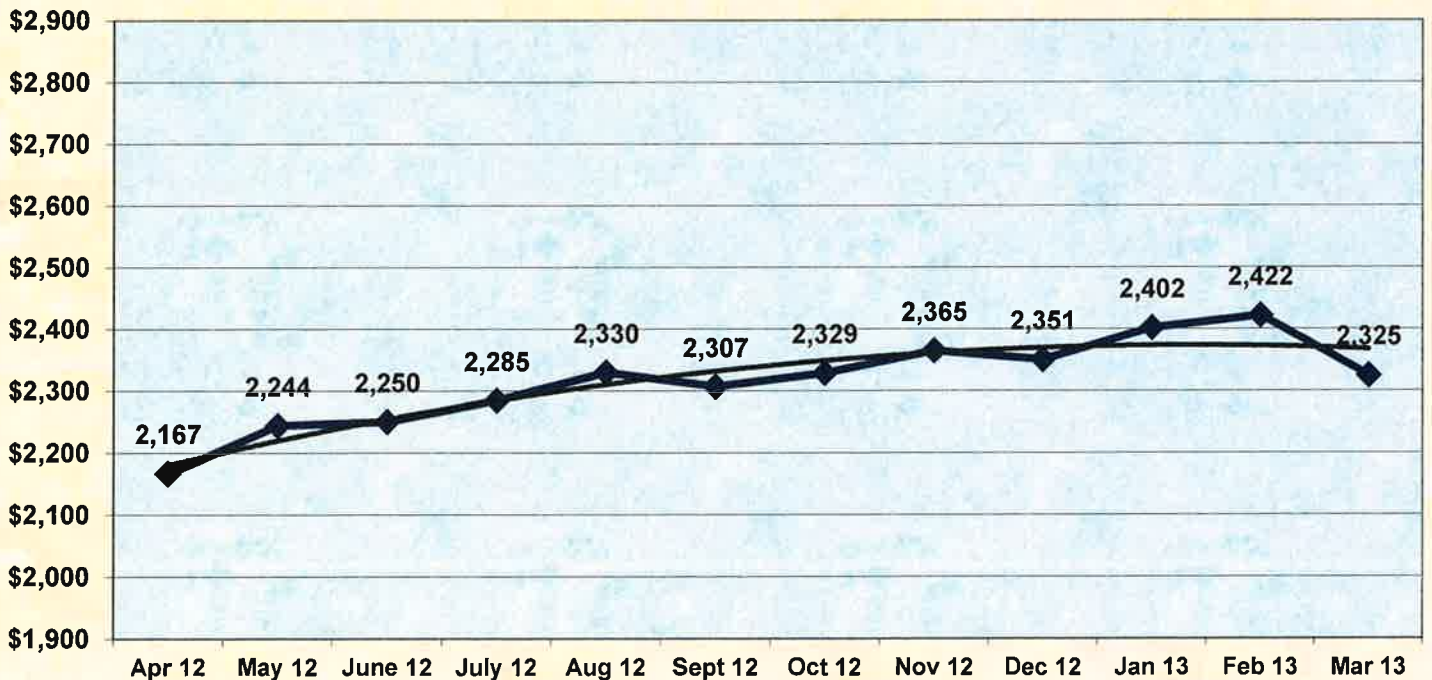
May 2013

WV CHIP Enrollment



March 31st Enrollment 25,010

Annualized Health Care Expenditures (Cost per Child)



**West Virginia Children's Health Insurance Program
Comparative Balance Sheet
March 2013 and 2012
(Accrual Basis)**

	March 31, 2013	March 31, 2012	Variance	
Assets:				
Cash & Cash Equivalents	\$12,934,826	\$13,081,625	(\$146,798)	-1%
Due From Federal Government	\$4,448,576	\$5,271,508	(\$822,931)	-16%
Due From Other Funds	\$1,080,203	\$1,022,061	\$58,141	6%
Accrued Interest Receivable	\$9,009	\$5,139	\$3,870	75%
Fixed Assets, at Historical Cost	<u>\$95,345</u>	<u>\$93,787</u>	<u>\$1,559</u>	<u>2%</u>
Total Assets	<u>\$18,567,960</u>	<u>\$19,474,119</u>	<u>(\$906,160)</u>	<u>-5%</u>
Liabilities:				
Accounts Payable	\$1,080,991	\$252,714	\$828,277	328%
Deferred Revenue	\$65,976	\$1,800,701	(\$1,734,726)	-96%
Unpaid Insurance Claims Liability	<u>\$4,450,000</u>	<u>\$5,090,000</u>	<u>(\$640,000)</u>	<u>-13%</u>
Total Liabilities	<u>\$5,596,967</u>	<u>\$7,143,415</u>	<u>(\$1,546,449)</u>	<u>-22%</u>
Fund Equity	<u>\$12,970,993</u>	<u>\$12,330,704</u>	<u>\$640,289</u>	<u>5%</u>
Total Liabilities and Fund Equity	<u>\$18,567,960</u>	<u>\$19,474,119</u>	<u>(\$906,160)</u>	<u>-5%</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 Nine Months Ending March 31, 2013 and March 31, 2012
(Modified Accrual Basis)

	March 31, 2013	March 31, 2012	Variance	
Revenues				
Federal Grants	35,076,376	33,576,986	1,499,390	4%
State Appropriations	7,320,138	7,320,095	43	0%
Premium Revenues	645,926	530,174	115,752	22%
Investment Income:				
Investment Earnings	<u>55,760</u>	<u>96,130</u>	<u>(40,370)</u>	<u>-42%</u>
Total Revenues	<u>43,098,200</u>	<u>41,523,385</u>	<u>1,574,814</u>	<u>4%</u>
Expenditures:				
Claims:				
Outpatient Services	10,818,765	10,357,972	460,793	4%
Physicians & Surgical	9,301,511	8,149,074	1,152,437	14%
Prescribed Drugs	6,547,752	8,011,263	(1,463,511)	-18%
Dental	6,148,045	5,877,934	270,111	5%
Inpatient Hospital Services	3,204,765	3,637,040	(432,275)	-12%
Outpatient Mental Health	1,147,571	1,129,834	17,737	2%
Durable & Disposable Med. Equip.	887,860	1,040,203	(152,343)	-15%
Inpatient Mental Health	759,461	727,488	31,973	4%
Vision	627,187	637,541	(10,354)	-2%
Therapy	536,649	464,147	72,502	16%
Medical Transportation	341,464	321,024	20,440	6%
Other Services	114,477	148,914	(34,437)	-23%
Less: Collections**	<u>(364,167)</u>	<u>(466,036)</u>	<u>101,869</u>	<u>-22%</u>
Total Claims	<u>40,071,340</u>	<u>40,036,398</u>	<u>34,942</u>	<u>0%</u>
General and Admin Expenses:				
Salaries and Benefits	418,410	369,051	49,359	13%
Program Administration	1,904,629	1,425,774	478,855	34%
Eligibility	253,981	301,403	(47,422)	-16%
Outreach & Health Promotion	764,978	812,083	(47,105)	-6%
Current	<u>115,751</u>	<u>175,721</u>	<u>(59,970)</u>	<u>-34%</u>
Total Administrative	<u>3,457,749</u>	<u>3,084,032</u>	<u>373,717</u>	<u>12%</u>
Total Expenditures	<u>43,529,089</u>	<u>43,120,430</u>	<u>408,659</u>	<u>1%</u>
Excess of Revenues				
Over (Under) Expenditures	(430,889)	(1,597,044)	1,166,155	-73%
Unrealized Gain(loss) On Investments*	55,443	(10,396)	65,839	633%
Fund Equity, Beginning	<u>13,346,439</u>	<u>13,938,145</u>	<u>(591,705)</u>	<u>-4%</u>
Fund Equity, Ending	<u>12,970,993</u>	<u>12,330,704</u>	<u>640,289</u>	<u>5%</u>

* Short Term Bond Fund Investment began in November 2009

** Collections are primarily drug rebates and subrogation

PRELIMINARY FINANCIAL STATEMENTS

Unaudited - For Management Purposes Only - Unaudited

**West Virginia Children's Health Insurance Program
Budget to Actual Statement
State Fiscal Year 2013
For the Nine Months Ended March 31, 2013**

	Budgeted for	Year to Date	Year to Date	Year to Date	Variance*	%	Monthly	Mar-13	Actual Amt	Actual Amt
	Year	Budgeted Amt	Actual Amt	Budgeted Amt			Budgeted Amt	Mar-13	Feb-13	Jan-13
Projected Cost	\$58,620,048	\$43,965,036	\$41,304,227	\$2,660,809	6%		\$4,885,004	\$4,830,469	\$3,086,489	\$5,074,639
Premiums	1,166,599	874,949	\$645,926	(\$229,023)	-26%		97,217	75,112	74,869	72,687
Subrogation & Rebates	575,990	431,993	\$364,167	(67,825)	-16%		47,999	41,983	16,467	229
Net Benefit Cost	56,877,459	42,658,094	\$40,294,134	\$2,363,960	6%		4,783,787	4,713,374	2,995,152	5,001,722
Salaries & Benefits	\$580,500	\$435,375	\$418,411	\$16,964	4%		\$48,375	\$45,993	\$45,588	\$45,146
Program Administration	4,223,273	3,167,455	\$1,905,031	1,262,424	40%		351,939	166,828	178,705	568,536
Eligibility	420,000	315,000	\$195,464	119,536	38%		35,000	4,165	0	81,771
Outreach & Health Prom.	1,000,000	750,000	\$751,159	(1,159)	0%		83,333	3,186	207,024	13,637
Current Expense	250,000	187,500	\$123,084	64,416	34%		20,833	10,681	15,000	15,669
Total Admin Cost	\$6,473,773	\$4,855,330	\$3,393,149	\$1,462,181	30%		\$539,481	\$230,853	\$446,317	\$724,759
Total Program Cost	\$63,351,232	\$47,513,424	\$43,687,283	\$3,826,141	8%		\$5,323,269	\$4,944,227	\$3,441,469	\$5,726,481
Federal Share 80.43%	51,206,801	38,215,047	\$35,195,015	3,020,032	8%		4,302,798	3,976,642	2,767,974	4,605,809
State Share 19.57%	12,144,431	9,298,377	\$8,492,268	806,109	9%		1,020,471	967,585	673,496	1,120,672
Total Program Cost	** \$63,351,232	\$47,513,424	\$43,687,283	\$3,826,141	8%		\$5,323,269	\$4,944,227	\$3,441,469	\$5,726,481

* Positive percentages indicate favorable variances

** Budgeted Year Based on CCRC Actuary 6/30/2012 Report.

Unaudited - Cash Basis For Management Purposes Only - Unaudited

Memo for Calculations Above:

Notes:

1/. Total budgeted for Year Program costs are CCRC Actuary's Base Line Scenario dated 6/30/12 Final worksheet
Net Paid Program Costs.

2/. Federal Share for FFY 2012 is 80.83%. Federal Share for FFY 2013 (10/1/12 - 9/30/13) is set at 80.43%.