



Medicaid Financial Reports July 2024

**State of Indiana
Monthly Financial Report
Notes for Users**

Report Sections Overview

Expenditures: Details the amount spent on specific Medicaid programs on a Current Month and Year to Date basis, as well as comparisons to the forecast and budget.
Enrollment: Details the number of individuals enrolled in specific Medicaid programs, compared to forecasted enrollment numbers and average monthly enrollment Year to Date.
Funding: Details both the federal and state (including intergovernmental transfers and assessment fees) sources of funding for the Indiana Medicaid program, including the amount spent from each funding source Year to Date.

Key Definitions

State Fiscal Year (SFY) - The Indiana State Fiscal Year is July 1 - June 30.
Year to Date(YTD) - Refers to the first day of the fiscal year up to the current month
Forecast - Projected expenditures, enrollment, and funding as projected in the baseline December 2023 Medicaid forecast.
Budget – Projected expenditures, enrollment, and funding that aligns with the April 2023 Medicaid forecast, with adjustment for strategic investments and other changes incorporated in the Medicaid appropriation.

Expenditures Notes

Current Month Actual	This represents the actual amount spent (cash basis) the given month.
Actual Spent	Actual amount spent (cash basis) year to date – from July 1 of this fiscal year through the current month.
Percentage of Total Expenditures	Percentage of Actual Total Expenditures value made up by a given line item.
Forecast	The amount that was projected in the forecast to be spent Year to Date.
Budget	The amount allocated in the budget for the current State Fiscal Year, Year to Date (from the start of the current SFY in July through the current month).
Variance	Variance - Actuals YTD to Forecast represents the difference between the SFY YTD forecasted amount for a given line item and the SFY YTD Actual Spent. Variance - Actuals YTD to Budget represents the Difference between the SFY YTD budgeted amount for a given line item and the SFY YTD Actual Spent.
Prior Year, Actual Spent Year to Date	The actual amount spent for the prior SFY, YTD. For example, for a February 2024 report, the PY YTD would represent spending for a given Medicaid program from July 2022 - February 2023.
Variance Prior Year to Current Year, Year to Date	This represents the difference between SFY YTD Actual Spent and the Prior Year YTD Actual Spent, allowing for a comparison of spending up to the current month across the current and prior SFY.
Annual Forecast and Budget	The Annual SFY Forecast represents the amount forecasted to be spent for the full current SFY (July - June). Similarly, the Annual SFY Budget represents the budget allocated for the full current SFY (July - June).

Enrollment Notes

Current Month Enrollment - Actual	This is the number of individuals enrolled in the current month by population, based on coverage effective at the point-in-time the report is run.
Current Month Enrollment - Forecast	This is the number of individuals projected in the forecast to be enrolled, including estimated retroactive enrollment.
Variance Current Month Enrollment	This represents the difference between the Current Enrollment and Forecasted Enrollment.
Current Year Average Monthly Enrollment, Year to Date - Actual	This is the average monthly enrollment by population, from the start of the current SFY in July through the current month. Average monthly enrollment is the sum of monthly enrollment YTD, divided by the number of months being reported. It reflects the inclusion of retroactive enrollment for earlier months (e.g. July 2023, August 2023 . . .) as reported through the beginning of the month following the month of data reported on (e.g., through the beginning of March 2024 for a report with February 2024 data).
Current Year Average Monthly Enrollment Year to Date - Forecast	This is the average monthly enrollment projected in the forecast YTD. It reflects full inclusion of retroactive enrollment.

Variance Average Monthly Enrollment, Year to Date	This represents the difference between Actual Average Monthly Enrollment YTD and Forecasted Average Monthly Enrollment YTD.
Percent of Actual Total Enrollment, Year to Date	This represents the percentage of SFY 2025 Average Enrollment YTD - Actual made up by a given line item.
Prior Year Average Monthly Enrollment, Year to Date	This represents Average Monthly Enrollment YTD for the prior SFY. For example, for a February 2024 report, this would represent the Average Monthly Enrollment for a given program from July 2022 - February 2023.
Variance Current Year to Date to Prior Year, Year to Date	This represents the difference between Average Monthly Enrollment YTD for the current SFY and Average Monthly Enrollment for the prior SFY, allowing for a comparison of average monthly enrollment between the current and prior SFY.

Funding Notes

Funding Source	Total SFY 2023 federal and state expenditures for Indiana Medicaid were approximately \$17.9B, of which \$2.7B was state-funded. The Federal Medical Assistance Percentage (FMAP) determines the federal share of the cost of Medicaid. This column details all Medicaid funding sources, including state and federal sources. Intergovernmental transfers and assessment fees are also included.
Actual Funding, Year to Date	The amount of funding from a given funding source from the start of the current SFY in July through the current month.
Forecast	The amount of funding projected in the forecast YTD.
Budget	Amount of funding included in the budget YTD.
Variance	Variance - Actuals YTD to Forecast represents the difference between Forecasted Funding and Actual Funding YTD. Variance - Actuals YTD to Budget represents the difference between funding in the Budget and Actual Funding YTD. This figure measures alignment with the established budget.
Prior Year Actual Funding, Year to Date	This represents the amount of funding during the prior SFY, YTD.
Variance Prior Year to Current Year, Year to Date	This represents the difference between Prior Year, YTD funding and the Current Year, YTD funding.
Forecast and Budget	These columns represent the amount projected in the forecast for funding expected to be received or generated during the current SFY, as well as the established budget for the current SFY.

Medicaid Spending Summary Compared to Forecast
July 2024

Expenditures

	Current Month Actual	SFY 2025 Year to Date			Variance Actuals YTD to Forecast	Variance Actuals YTD to Budget	SFY 2024 Actual Spent YTD	Variance SFY 2024 to SFY 2025 YTD	Total SFY 2025		
		Actual Spent	% of Total Actual Expenditures	Forecast					Budget	Forecast	Budget
Managed Care	1,090,353,388	1,090,353,388	69.5%	1,090,513,072	1,031,790,614	159,684	(58,562,774)	800,398,536	(289,954,853)	14,523,425,250	14,375,574,354
Healthy Indiana Plan	427,735,050	427,735,050	27.3%	413,906,851	390,411,621	(13,828,199)	(37,323,429)	488,483,602	60,748,552	5,465,376,443	6,063,079,135
Hoosier Care Connect	119,721,560	119,721,560	7.6%	104,786,714	100,732,170	(14,934,846)	(18,989,390)	125,491,105	5,769,545	1,434,552,780	1,302,544,704
Hoosier Healthwise	209,111,812	209,111,812	13.3%	181,102,754	184,941,532	(28,009,058)	(24,170,280)	186,423,829	(22,687,983)	2,477,920,524	2,385,848,321
PathWays for Aging	333,784,966	333,784,966	21.3%	390,716,752	355,705,291	56,931,786	21,920,325	0	(333,784,966)	5,145,575,503	4,624,102,193
Fee-for-service Total	694,557,502	694,557,502	44.3%	441,340,896	404,991,737	(253,216,606)	(289,565,765)	561,366,462	(133,191,040)	5,377,568,588	4,876,265,339
Long-Term Institutional Care	185,512,137	185,512,137	11.8%	56,642,593	57,615,148	(128,869,544)	(127,896,989)	200,536,680	15,024,543	682,324,925	686,719,260
Long-Term Community Care	281,761,634	281,761,634	18.0%	194,218,579	163,083,925	(87,543,054)	(118,677,709)	187,838,432	(93,923,202)	2,402,444,488	1,963,582,632
NEMT Program	1,247,297	1,247,297	0.1%	1,165,524	1,454,000	(81,773)	206,703	2,418,209	1,170,912	14,630,605	18,122,047
State Plan Services FFS	226,036,434	226,036,434	14.4%	189,314,200	182,838,664	(36,722,235)	(43,197,770)	170,573,141	(55,463,293)	2,278,168,571	2,207,841,399
Other Expenditures and Collections	(241,040,559)	(241,040,559)	(15.4%)	(30,661,371)	(26,883,897)	210,379,188	214,156,663	(36,323,668)	204,716,891	(491,627,856)	(594,129,469)
Manual Expenditures	24,460,651	24,460,651	1.6%	29,356,745	32,592,989	4,896,094	8,132,339	22,804,528	(1,656,123)	1,559,633,924	1,648,671,594
Total - Expenditures	1,568,330,981	1,568,330,981	100.0%	1,530,549,341	1,442,491,444	(37,781,640)	(125,839,537)	1,348,245,857	(220,085,125)	20,968,999,907	20,306,381,818
Other Financial Expenditures and Adjustments	(64,288,219)	(64,288,219)		(50,600,922)	(97,577,176)	13,687,297	(33,288,957)	(35,609,144)	28,679,075	(364,111,061)	(368,783,893)
Medicaid Expenditures Sub-total	1,504,042,762	1,504,042,762		1,479,948,419	1,344,914,268	(24,094,343)	(159,128,495)	1,312,636,713	(191,406,050)	20,604,888,845	19,937,597,925
Total CHIP Expenditures											
Assistance	34,685,347	34,685,347		26,237,949	23,728,400	(8,447,398)	(10,956,947)	26,910,840	(7,774,507)	314,855,390	284,740,799

Medicaid Enrollment Summary Compared to Forecast

July 2024

Enrollment

	Current Month Enrollment - Actual	Current Month Enrollment - Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - Forecast	Variance Average Monthly Enrollment YTD	% of Actual Total Enrollment YTD	SFY 2024 Average Monthly Enrollment YTD - Actual	Variance SFY 2025 YTD to SFY 2024 YTD
Healthy Indiana Plan									
HIP State Plan Benefit Package	123,396	118,942	4,454	123,396	118,942	4,454	6.3%	169,257	(45,861)
HIP Expansion	339,598	296,164	43,434	339,598	296,164	43,434	17.3%	316,640	22,958
HIP Medically Frail	182,650	149,870	32,780	182,650	149,870	32,780	9.3%	231,312	(48,662)
HIP Pregnant Women	44,577	33,137	11,440	44,577	33,137	11,440	2.3%	57,429	(12,852)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	5,255	7,188	(1,933)	5,255	7,188	(1,933)	0.3%	3,363	1,892
Total Healthy Indiana Plan	695,476	605,301	90,175	695,476	605,301	90,175	35.4%	778,001	(82,525)
Hoosier Care Connect									
Adult	39,038	40,777	(1,739)	39,038	40,777	(1,739)	2.0%	60,219	(21,181)
Child	21,921	21,550	371	21,921	21,550	371	1.1%	22,834	(913)
Foster	17,388	16,691	697	17,388	16,691	697	0.9%	15,886	1,502
Total Hoosier Care Connect	78,347	79,017	(670)	78,347	79,017	(670)	4.0%	98,939	(20,592)
Hoosier Healthwise									
Adults	268	989	(721)	268	989	(721)	0.0%	1,418	(1,150)
Children	607,389	580,394	26,995	607,389	580,394	26,995	30.9%	701,623	(94,234)
Pregnant Females	15,601	9,065	6,536	15,601	9,065	6,536	0.8%	21,941	(6,340)
CHIP	137,020	118,543	18,477	137,020	118,543	18,477	7.0%	129,719	7,301
Total Hoosier Healthwise	760,278	708,992	51,286	760,278	708,992	51,286	38.7%	854,701	(94,423)
PathWays for Aging									
Nursing Home	21,577	25,701	(4,124)	21,577	25,701	(4,124)	1.1%	0	21,577
HCBS	27,797	32,910	(5,113)	27,797	32,910	(5,113)	1.4%	0	27,797
Acute	67,411	71,682	(4,271)	67,411	71,682	(4,271)	3.4%	0	67,411
Total PathWays for Aging	116,785	130,292	(13,507)	116,785	130,292	(13,507)	5.9%	0	116,785
Total Managed Care									
	1,650,886	1,523,602	127,284	1,650,886	1,523,602	127,284	84.0%	1,731,641	(80,755)
Fee For Service									
Institutionalized	7,909	7,448	461	7,909	7,448	461	0.4%	31,622	(23,713)
Waiver	46,543	47,684	(1,141)	46,271	47,684	(1,413)	2.4%	72,806	(26,535)
1915(i) State Plan HCBS	3,282	1,898	1,384	1,150	1,898	(748)	0.1%	2,518	(1,368)
No Level of Care*									
Hoosier Healthwise FFS	11,219	45,780	(34,561)	11,219	45,780	(34,561)	0.6%	41,115	(29,896)
Dual	33,979	37,428	(3,449)	33,979	37,428	(3,449)	1.7%	105,229	(71,250)
Non-Dual	27,527	34,692	(7,165)	27,527	34,692	(7,165)	1.4%	33,968	(6,441)
Medicare Savings Program	70,854	70,983	(129)	70,854	70,983	(129)	3.6%	65,542	5,312
HIP Emergency Only	67,308	56,590	10,718	67,308	56,590	10,718	3.4%	57,674	9,634
Limited Benefit Populations	45,944	34,373	11,571	49,078	34,373	14,705	2.5%	49,360	(282)
Total Fee for Service	314,565	336,875	(22,310)	315,295	336,875	(21,580)	16.0%	459,834	(144,539)
Overall Total Enrollment	1,965,451	1,860,478	104,973	1,966,181	1,860,478	105,703	100.0%	2,191,475	(225,294)

*** No Level of Care population description**

Hoosier Healthwise FFS	Mainly represents retroactive eligibility individuals. After applicants are approved, they are enrolled in Hoosier Healthwise managed care.
Dual	Individuals in this category receive primary coverage from Medicare, while Medicaid pays wrap-around cost sharing (premiums, coinsurance, and deductibles) and provides additional services such as non-emergency transportation.
Non-Dual	Enrollment in this category includes foster and adoption assistance children as well as retroactive eligibility for the HCC eligible population.
Medicare Savings Program	This program covers Medicare enrollees who also have partial Medicaid eligibility (QMB, SLMB, and QI-1). Medicaid pays Medicare premiums for these individuals, and may also pay Medicare cost sharing, depending on income.
Limited Benefit Populations	This population includes all those with limited Medicaid benefits who are not served under managed care: presumptive eligibility, family planning, breast and cervical cancer, emergency services only, refugee assistance, and children under age 21 in psychiatric facilities.

Medicaid Assistance Funding Summary
July 2024

Funding	SFY 2025 Year to Date				Variance	Variance	SFY 2024 Actual Funding YTD	Variance	Total SFY 2025	
	Actual Funding YTD	% of Total Actual Funding	Forecast	Budget	Actuals YTD to Forecast	Actuals YTD to Budget		SFY 2024 to SFY 2025 YTD	Forecast	Budget
	Federal Funds	992,415,713	66.0%	1,166,717,067	1,142,258,979	174,301,353		149,843,266	909,548,253	(82,867,460)
Intergovernmental Transfers	369,588	0.0%	8,855,923	108,542,636	8,486,335	108,173,049	12,500,000	12,130,412	486,039,432	478,471,307
Provider Tax Receipts	13,436	0.0%	14,418,959	14,685,508	14,405,523	14,672,072	10,590	(2,846)	173,027,503	176,226,091
HAF Funding	0	0.0%	67,685,358	73,394,846	67,685,358	73,394,846	263,286,070	263,286,070	1,117,745,095	1,213,568,660
HIP Funding	8,430,371	0.6%	43,557,824	45,380,811	35,127,453	36,950,440	8,230,033	(200,338)	522,703,492	544,569,727
Other	0	0.0%	(1,635,484)	(1,635,484)	(1,635,484)	(1,635,484)	0	0	174,195	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	0	0.0%	0	0	0	0	0	0	(45,348,909)	(46,289,294)
HAF Transfer - IC 16-21-10-14(1)	0	0.0%	0	0	0	0	0	0	(305,520,793)	(332,830,509)
Medicaid Assistance Expenditures	1,504,042,762		1,479,948,419	1,344,914,268	(24,094,343)	(159,128,495)	1,312,636,713	(191,406,050)	20,604,888,845	19,937,597,925
Federal Funds and IGTS	1,001,229,108		1,299,599,647	1,382,627,296	298,370,539	381,398,188	1,193,574,946	192,345,838	15,949,424,814	15,740,997,925
Dedicated ARPA HCBS Funding	0		0	0	0	0	0	0	947,700	0
Medicaid GF Assistance	502,813,655	33.4%	180,348,773	(37,713,028)	(322,464,882)	(540,526,683)	119,061,767	(383,751,888)	4,654,516,332	4,196,600,000
Medicaid GF Appropriation	349,716,667		387,876,361	349,716,667	38,159,694	0			4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(153,096,988)		207,527,588	387,429,695	360,624,577	540,526,683			(457,916,332)	0
CHIP Funding										
Federal	26,336,584		19,824,345	17,960,619	(6,512,239)	(8,375,965)	20,912,414	(5,424,170)	237,892,139	215,527,429
CHIP GF	8,348,763		5,398,370	4,741,639	(2,950,393)	(3,607,124)	5,998,426	(2,350,337)	64,780,439	56,899,665
CHIP HAF	0		1,015,234	1,026,142	1,015,234	1,026,142	0	0	12,182,812	12,313,705