



**Medicaid Financial Reports**  
**February 2024**

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

**Report Sections Overview**

<b>Expenditures:</b> 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.
<b>Enrollment:</b> Details the number of individuals enrolled in specific Medicaid programs, compared to forecasted enrollment numbers and average monthly enrollment Year to Date.
<b>Funding:</b> 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**

<b>State Fiscal Year (SFY)</b> - The Indiana State Fiscal Year is July 1 - June 30.
<b>Year to Date(YTD)</b> - Refers to the first day of the fiscal year up to the current month
<b>Forecast</b> - Projected expenditures, enrollment, and funding as projected in the baseline December 2023 Medicaid forecast.
<b>Budget</b> – 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**

<b>Current Month Actual</b>	This represents the actual amount spent (cash basis) the given month.
<b>Actual Spent</b>	Actual amount spent (cash basis) year to date – from July 1 of this fiscal year through the current month.
<b>Percentage of Total Expenditures</b>	Percentage of Actual Total Expenditures value made up by a given line item.
<b>Forecast</b>	The amount that was projected in the forecast to be spent Year to Date.
<b>Budget</b>	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).
<b>Variance</b>	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.
<b>Prior Year, Actual Spent Year to Date</b>	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.
<b>Variance Prior Year to Current Year, Year to Date</b>	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.
<b>Annual Forecast and Budget</b>	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**

<b>Current Month Enrollment - Actual</b>	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.
<b>Current Month Enrollment - Forecast</b>	This is the number of individuals projected in the forecast to be enrolled, including estimated retroactive enrollment.
<b>Variance Current Month Enrollment</b>	This represents the difference between the Current Enrollment and Forecasted Enrollment.

<b>Current Year Average Monthly Enrollment, Year to Date - Actual</b>	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).
<b>Current Year Average Monthly Enrollment Year to Date - Forecast</b>	This is the average monthly enrollment projected in the forecast YTD. It reflects full inclusion of retroactive enrollment.
<b>Variance Average Monthly Enrollment, Year to Date</b>	This represents the difference between Actual Average Monthly Enrollment YTD and Forecasted Average Monthly Enrollment YTD.
<b>Percent of Actual Total Enrollment, Year to Date</b>	This represents the percentage of SFY 2024 Average Enrollment YTD - Actual made up by a given line item.
<b>Prior Year Average Monthly Enrollment, Year to Date</b>	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.
<b>Variance Current Year to Date to Prior Year, Year to Date</b>	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**

<b>Funding Source</b>	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.
<b>Actual Funding, Year to Date</b>	The amount of funding from a given funding source from the start of the current SFY in July through the current month.
<b>Forecast</b>	The amount of funding projected in the forecast YTD.
<b>Budget</b>	Amount of funding included in the budget YTD.
<b>Variance</b>	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.
<b>Prior Year Actual Funding, Year to Date</b>	This represents the amount of funding during the prior SFY, YTD.
<b>Variance Prior Year to Current Year, Year to Date</b>	This represents the difference between Prior Year, YTD funding and the Current Year, YTD funding.
<b>Forecast and Budget</b>	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**  
**February 2024**

	SFY 2024 Year to Date				Variance	Variance	SFY 2023 Actual Spent YTD	Variance	Total SFY 2024		
	Current Month Actual	% of Total Actual Expenditures		Forecast	Budget	Actuals YTD to Forecast		Actuals YTD to Budget	SFY 2023 to SFY 2024 YTD	Forecast	Budget
<b>Expenditures</b>											
<b>Managed Care</b>	<b>788,178,761</b>	<b>7,742,904,396</b>	<b>55.5%</b>	<b>7,542,058,823</b>	<b>7,832,794,506</b>	<b>(200,845,573)</b>	<b>89,890,109</b>	<b>6,708,410,285</b>	<b>(1,034,494,112)</b>	<b>10,067,415,547</b>	<b>10,661,868,618</b>
Healthy Indiana Plan	464,176,844	4,484,022,728	32.2%	4,281,518,606	4,526,008,248	(202,504,122)	41,985,519	4,267,388,792	(216,633,937)	5,613,432,814	6,038,950,664
Hoosier Care Connect	130,879,447	1,244,136,341	8.9%	1,259,830,723	1,319,423,677	15,694,382	75,287,336	1,013,831,464	(230,304,877)	1,746,500,981	1,883,921,077
Hoosier Healthwise	193,122,470	2,014,745,327	14.4%	2,000,709,494	1,987,362,581	(14,035,833)	(27,382,746)	1,427,190,029	(587,555,298)	2,707,481,753	2,738,996,877
PathWays for Aging											
<b>Fee-for-service Total</b>	<b>691,553,250</b>	<b>5,610,809,631</b>	<b>40.2%</b>	<b>5,628,045,191</b>	<b>5,129,408,987</b>	<b>17,235,560</b>	<b>(481,400,644)</b>	<b>4,325,171,918</b>	<b>(1,285,637,713)</b>	<b>8,659,114,540</b>	<b>7,875,846,115</b>
Long-Term Institutional Care	189,309,939	1,662,970,099	11.9%	1,692,635,375	1,627,226,630	29,665,275	(35,743,470)	1,565,870,160	(97,099,939)	2,553,339,421	2,450,278,320
Long-Term Care Community Care	303,547,558	2,300,155,511	16.5%	2,302,154,875	1,914,810,778	1,999,363	(385,344,733)	1,357,784,977	(942,370,534)	3,559,521,575	2,932,252,860
NEMT Capitation Payments - FFS	2,082,457	16,904,701	0.1%	16,947,620	22,359,589	42,919	5,454,888	18,588,561	1,683,860	25,356,941	33,693,103
State Plan Services FFS	196,613,296	1,630,779,319	11.7%	1,616,307,322	1,565,011,989	(14,471,997)	(65,767,330)	1,382,928,220	(247,851,100)	2,520,896,603	2,459,621,832
<b>Other Expenditures and Collections</b>	<b>80,142,861</b>	<b>(356,546,389)</b>	<b>(2.6%)</b>	<b>(307,934,134)</b>	<b>(377,962,523)</b>	<b>48,612,255</b>	<b>(21,416,134)</b>	<b>(310,767,298)</b>	<b>45,779,091</b>	<b>(637,439,159)</b>	<b>(775,008,755)</b>
<b>Manual Expenditures</b>	<b>29,176,770</b>	<b>949,828,181</b>	<b>6.8%</b>	<b>911,536,074</b>	<b>1,020,776,536</b>	<b>(38,292,107)</b>	<b>70,948,355</b>	<b>1,429,558,428</b>	<b>479,730,247</b>	<b>1,652,602,619</b>	<b>1,737,804,633</b>
<b>Total - Expenditures</b>	<b>1,589,051,643</b>	<b>13,946,995,819</b>	<b>100.0%</b>	<b>13,773,705,954</b>	<b>13,605,017,506</b>	<b>(173,289,865)</b>	<b>(341,978,313)</b>	<b>12,152,373,332</b>	<b>(1,794,622,487)</b>	<b>19,741,693,548</b>	<b>19,500,510,610</b>
<b>Other Financial Expenditures and Adjustments</b>	<b>(69,655,074)</b>	<b>(321,225,939)</b>		<b>(250,084,428)</b>	<b>(306,003,963)</b>	<b>71,141,511</b>	<b>15,221,976</b>	<b>(213,713,944)</b>	<b>107,511,995</b>	<b>(362,627,981)</b>	<b>(422,544,935)</b>
<b>Medicaid Expenditures Sub-total</b>	<b>1,519,396,568</b>	<b>13,625,769,880</b>		<b>13,523,621,526</b>	<b>13,299,013,543</b>	<b>(102,148,353)</b>	<b>(326,756,337)</b>	<b>11,938,659,388</b>	<b>(1,687,110,491)</b>	<b>19,379,065,567</b>	<b>19,077,965,675</b>
<b>Total CHIP Expenditures</b>											
Assistance	63,480,271	278,698,271		211,305,581	226,116,562	(67,392,690)	(52,581,709)	117,837,893	(160,860,378)	316,958,371	339,174,843

**Financial Notes**

During the month of February, Change Healthcare, one of the clearing houses for Medicaid claims submissions, experienced issues that did not allow some providers to submit claims for payment which may impact expenditures for the months of February and March

## Medicaid Enrollment Summary Compared to Forecast

### February 2024

### Enrollment

	Current Month Enrollment - Actual	Current Month Enrollment - Forecast	Variance Current Month Enrollment	SFY 2024 Average Monthly Enrollment YTD - Actual	SFY 2024 Average Monthly Enrollment YTD - Forecast	Variance Average Monthly Enrollment YTD	% of Actual Total Enrollment YTD	SFY 2023 Average Monthly Enrollment YTD - Actual	Variance SFY 2024 YTD to SFY 2023 YTD
<b>Healthy Indiana Plan</b>									
HIP State Plan Benefit Package	136,919	136,102	817	152,252	151,835	417	7.2%	174,317	(22,065)
HIP Expansion	329,680	309,988	19,692	326,408	317,512	8,896	15.5%	311,729	14,679
HIP Medically Frail	196,344	179,048	17,296	211,965	205,292	6,673	10.1%	233,486	(21,520)
HIP Pregnant Women	49,449	42,235	7,214	53,140	50,588	2,552	2.5%	59,957	(6,817)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	5,130	5,698	(568)	4,305	4,623	(318)	0.2%	2,588	1,717
HIP Emergency Only	61,798	57,425	4,373	59,854	58,024	1,831	2.8%	51,639	8,215
<b>Total Healthy Indiana Plan</b>	<b>779,320</b>	<b>730,496</b>	<b>48,824</b>	<b>807,924</b>	<b>787,874</b>	<b>20,050</b>	<b>38.4%</b>	<b>833,715</b>	<b>(25,791)</b>
<b>Hoosier Care Connect</b>									
Adult	57,164	58,094	(930)	58,224	58,808	(584)	2.8%	62,508	(4,285)
Child	22,066	21,867	199	22,265	22,271	(6)	1.1%	23,723	(1,458)
Foster	16,761	16,554	207	16,431	16,399	32	0.8%	15,720	711
<b>Total Hoosier Care Connect</b>	<b>95,991</b>	<b>96,514</b>	<b>(523)</b>	<b>96,920</b>	<b>97,478</b>	<b>(558)</b>	<b>4.6%</b>	<b>101,951</b>	<b>(5,032)</b>
<b>Hoosier Healthwise</b>									
Adults	792	1,160	(368)	1,208	1,325	(117)	0.1%	585	623
Children	620,572	619,406	1,166	655,402	657,052	(1,650)	31.2%	722,277	(66,875)
Pregnant Females	18,656	14,067	4,589	20,296	18,610	1,686	1.0%	20,465	(169)
CHIP	136,626	124,083	12,543	133,205	128,436	4,768	6.3%	125,789	7,415
<b>Total Hoosier Healthwise</b>	<b>776,646</b>	<b>758,716</b>	<b>17,930</b>	<b>810,110</b>	<b>805,422</b>	<b>4,688</b>	<b>38.5%</b>	<b>869,116</b>	<b>(59,006)</b>
<b>PathWays for Aging</b>									
Nursing Home									
HCBS									
Acute									
<b>Total PathWays for Aging</b>									
<b>Total Managed Care</b>	<b>1,651,957</b>	<b>1,585,727</b>	<b>66,230</b>	<b>1,714,954</b>	<b>1,690,774</b>	<b>24,180</b>	<b>81.6%</b>	<b>1,804,782</b>	<b>(89,828)</b>
<b>Fee For Service</b>									
Institutionalized	29,723	32,387	(2,664)	31,305	32,193	(888)	1.5%	31,716	(411)
Waiver/State Plan HCBS	77,605	79,503	(1,898)	77,147	77,398	(251)	3.7%	70,168	6,980
No Level of Care*									0.0%
Hoosier Healthwise FFS	11,798	42,475	(30,677)	34,774	39,610	(4,836)	1.7%	29,411	5,364
Dual	86,910	95,191	(8,281)	96,061	98,972	(2,912)	4.6%	104,419	(8,358)
Non-Dual	30,200	34,212	(4,012)	32,596	33,962	(1,366)	1.6%	33,479	(883)
Medicare Savings Program	65,710	68,606	(2,896)	66,157	66,618	(461)	3.1%	64,268	1,889
Limited Benefit Populations	45,823	34,879	10,944	48,674	36,160	12,514	2.3%	38,351	10,324
<b>Total Fee for Service</b>	<b>347,769</b>	<b>387,253</b>	<b>(39,484)</b>	<b>386,714</b>	<b>384,913</b>	<b>1,801</b>	<b>18.4%</b>	<b>371,810</b>	<b>14,904</b>
<b>Overall Total Enrollment</b>	<b>1,999,726</b>	<b>1,972,980</b>	<b>26,746</b>	<b>2,101,668</b>	<b>2,075,687</b>	<b>25,981</b>	<b>100.0%</b>	<b>2,176,593</b>	<b>(74,924)</b>

**\* 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**  
**February 2024**

Medicaid Funding	SFY 2024 Year to Date				Variance	Variance	SFY 2023 Actual Funding YTD	Variance	Total SFY 2024	
	Actual Funding YTD	% of Total Actual Funding	Forecast	Budget	Actuals YTD to Forecast	Actuals YTD to Budget		SFY 2023 to SFY 2024 YTD	Forecast	Budget
Federal Funds	9,714,092,401	71.3%	9,714,092,401	8,935,331,525	0	(778,760,876)	8,081,167,712	(1,632,924,689)	13,480,011,692	13,402,997,287
Intergovernmental Transfers	238,884,684	1.8%	238,884,684	240,659,944	0	1,775,260	241,792,391	2,907,707	440,724,117	447,186,681
Provider Tax Receipts	78,846,746	0.6%	78,846,746	113,007,155	0	34,160,409	81,467	(78,765,280)	168,986,431	169,510,733
HAF Funding	543,014,530	4.0%	543,014,530	771,126,980	0	228,112,450	0	(543,014,530)	1,171,751,827	1,156,690,471
HIP Funding	336,485,516	2.5%	336,485,516	360,868,541	0	24,383,025	453,650,104	117,164,588	501,315,991	541,302,811
Other	465,172	0.0%	465,172	(483,870)	0	(949,041)	(1,725,912)	(2,191,084)	174,195	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	0	0.0%	0	0	0	0	0	0	(44,242,428)	(44,396,573)
HAF Transfer - IC 16-21-10-14(1)	0	0.0%	0	0	0	0	0	0	(321,292,418)	(316,999,931)
<b>Medicaid Assistance Expenditures</b>	<b>13,625,769,880</b>		<b>13,523,621,526</b>	<b>13,299,013,543</b>	<b>(102,148,353)</b>	<b>(326,756,337)</b>	<b>11,938,659,388</b>	<b>(1,687,110,491)</b>	<b>19,379,065,567</b>	<b>19,077,965,675</b>
Federal Funds and IGTs	10,911,789,049		10,911,789,049	10,420,510,276	0	(491,278,773)	8,774,965,762	(2,136,823,287)	15,397,429,407	15,356,465,675
<b>Medicaid GF Assistance</b>	<b>2,481,000,000</b>	<b>19.9%</b>	<b>2,481,000,000</b>	<b>2,481,000,000</b>					<b>3,721,500,000</b>	<b>3,721,500,000</b>
Dedicated ARPA HCBS Funding	0		0	0	0	0	0	0	4,907,490	0
<b>Medicaid Total (Shortfall)/Surplus</b>	<b>(232,980,831)</b>		<b>(130,832,477)</b>	<b>(397,503,267)</b>		<b>164,522,436</b>			<b>(255,228,670)</b>	<b>0</b>
<b>CHIP Funding</b>										
Federal	214,245,837		161,944,597	173,295,733	(52,301,240)	(40,950,104)	94,918,547	(119,327,290)	242,873,014	257,071,843
CHIP GF	61,798,786		39,562,271	42,335,297	(22,236,515)	(19,463,488)	22,919,346	(38,879,440)	59,385,357	67,603,000
CHIP HAF	2,653,648		9,798,713	10,485,531	7,145,065	7,831,883	1,969,353	(684,296)	14,700,000	14,500,000