



Medicaid Financial Reports December 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 2024 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 2024 federal and state expenditures for Indiana Medicaid were approximately \$19.4B, of which \$4.1B 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.
Percent of Total Actual Funding, Year to	Percentage of Actual Total Funding, Year to Date made up by a given line item.
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
December 2024

Expenditures

	Current Month Actual	Current Month December 2024 Forecast	Variance Current Month Actuals to Dec 2024 Forecast	SFY 2025 Year to Date			Variance Actuals YTD to Dec 2024 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						December 2024 Forecast	Budget	December 2024 Forecast	Budget
					Expenditures	Actual								
Managed Care	1,182,756,405	1,184,617,374	1,860,968	6,593,674,845	67.7%	6,597,119,855	6,837,267,875	3,445,010	243,593,030	5,316,789,851	(1,276,884,995)	14,475,513,622	14,375,574,354	
Healthy Indiana Plan	251,805	8,005,568	7,753,762	2,182,392,472	22.4%	2,186,414,425	2,690,760,296	4,021,952	508,367,824	2,740,182,489	557,790,016	5,841,372,785	6,063,079,135	
Hoosier Care Connect	214,578,865	215,497,612	918,746	751,485,542	7.7%	751,299,888	669,259,229	(185,655)	(82,226,313)	986,897,499	235,411,957	1,530,193,758	1,302,544,704	
Hoosier Healthwise	631,765,313	615,460,111	(16,305,202)	1,648,713,669	16.9%	1,631,133,169	1,206,803,811	(17,580,500)	(441,909,859)	1,589,709,863	(59,003,807)	2,879,024,281	2,385,848,321	
PathWays for Aging	336,160,421	345,654,083	9,493,662	2,011,083,161	20.7%	2,028,272,374	2,270,444,539	17,189,213	259,361,378	0	(2,011,083,161)	4,224,922,798	4,624,102,193	
Fee-for-service Total	394,412,165	420,056,260	25,644,095	2,838,461,092	29.1%	2,853,758,349	2,399,577,546	15,297,257	(438,883,546)	4,108,637,352	1,270,176,260	5,538,189,104	4,876,265,339	
Long-Term Institutional Care	58,841,036	67,490,884	8,649,848	538,606,924	5.5%	548,314,071	344,973,310	9,707,147	(193,633,615)	1,252,618,871	714,011,947	947,346,545	686,719,260	
Long-Term Community Care	166,375,389	176,700,045	10,324,655	1,193,589,207	12.3%	1,201,472,940	965,522,516	7,883,733	(228,066,691)	1,640,248,909	446,659,701	2,323,593,983	1,963,582,632	
NEMT Program	985,474	1,252,088	266,614	7,745,003	0.1%	8,022,256	8,585,036	277,253	840,033	13,332,697	5,587,694	15,778,863	18,122,047	
State Plan Services FFS	168,210,265	174,613,243	6,402,978	1,098,519,957	11.3%	1,095,949,082	1,080,496,684	(2,570,875)	(18,023,273)	1,202,436,876	103,916,918	2,251,469,714	2,207,841,399	
Other Expenditures and Collections	(161,238,131)	(108,934,227)	52,303,904	(582,439,153)	(6.0%)	(529,934,779)	(325,064,934)	52,504,374	257,374,220	(397,212,410)	185,226,744	(859,796,584)	(594,129,469)	
Manual Expenditures	315,359,306	293,457,109	(21,902,196)	888,593,230	9.1%	1,009,089,760	834,906,575	120,496,530	(53,686,655)	880,530,201	(8,063,028)	1,944,535,784	1,648,671,594	
Total - Expenditures	1,731,289,744	1,789,196,516	57,906,771	9,738,290,013	100.0%	9,930,033,185	9,746,687,062	191,743,172	8,397,049	9,908,744,994	170,454,981	21,098,441,927	20,306,381,818	
Other Financial Expenditures and Adjustments	(99,045,372)	(35,728,997)	63,316,376	(304,023,649)		(241,672,796)	(220,852,957)	62,350,853	83,170,692	(250,693,470)	53,330,179	(456,046,775)	(368,783,893)	
Medicaid Expenditures Sub-total	1,632,244,372	1,753,467,519	121,223,147	9,434,266,364		9,688,360,389	9,525,834,105	254,094,024	91,567,741	9,658,051,524	223,785,160	20,642,395,152	19,937,597,925	
Total CHIP Expenditures														
Assistance	96,428,441	33,616,242	(62,812,200)	263,008,032		201,697,450	142,370,400	(61,310,582)	(120,637,632)	215,217,999	(47,790,033)	403,394,901	284,740,799	

Medicaid Enrollment Summary Compared to Forecast
December 2024

Enrollment

	Current Month Enrollment - Actual	Current Month Enrollment - December 2024 Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - December 2024 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	120,816	125,298	(4,482)	123,538	124,902	(1,363)	6.2%	156,679	(33,141)
HIP Expansion	341,863	350,350	(8,487)	345,352	348,154	(2,802)	17.3%	325,083	20,270
HIP Medically Frail	185,672	185,571	101	184,232	184,438	(206)	9.2%	216,110	(31,878)
HIP Pregnant Women	38,380	38,464	(84)	41,276	41,313	(37)	2.1%	54,245	(12,970)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,884	4,899	(15)	4,802	4,870	(68)	0.2%	4,077	725
Total Healthy Indiana Plan	691,615	704,582	(12,967)	699,200	703,676	(4,476)	35.0%	756,194	(56,994)
Hoosier Care Connect									
Adult	39,704	39,548	156	39,448	39,302	146	2.0%	58,558	(19,109)
Child	22,557	22,274	283	22,221	22,102	119	1.1%	22,313	(91)
Foster	18,371	18,168	203	17,872	17,807	66	0.9%	16,229	1,644
Total Hoosier Care Connect	80,632	79,990	642	79,542	79,211	331	4.0%	97,099	(17,557)
Hoosier Healthwise									
Adults	273	258	15	259	255	4	0.0%	1,195	(936)
Children	609,727	614,948	(5,221)	610,532	613,213	(2,682)	30.5%	666,022	(55,491)
Pregnant Females	12,113	12,104	9	13,720	13,753	(33)	0.7%	20,778	(7,058)
CHIP	140,833	139,848	985	139,124	139,043	81	7.0%	131,900	7,224
Total Hoosier Healthwise	762,946	767,158	(4,212)	763,634	766,265	(2,631)	38.2%	819,894	(56,260)
PathWays for Aging									
Nursing Home	21,923	22,914	(991)	21,932	22,367	(436)	1.1%	0	21,932
HCBS	27,097	27,753	(656)	27,394	27,562	(167)	1.4%	0	27,394
Acute	67,947	67,926	21	67,684	67,489	194	3.4%	0	67,684
Total PathWays for Aging	116,967	118,592	(1,625)	117,010	117,418	(409)	5.9%	0	117,010
Total Managed Care	1,652,160	1,670,323	(18,163)	1,659,386	1,666,570	(7,185)	83.0%	1,673,188	(13,802)
Fee For Service									
Institutionalized	7,304	8,439	(1,135)	8,488	8,804	(317)	0.4%	31,573	(23,086)
Waiver	46,329	46,408	(79)	46,373	46,243	130	2.3%	74,569	(28,196)
1915(i) State Plan HCBS	3,352	1,236	2,116	3,348	1,230	2,118	0.2%	2,223	1,125
No Level of Care*									
Hoosier Healthwise FFS	10,426	39,910	(29,484)	26,364	39,655	(13,291)	1.3%	44,462	(18,098)
Dual	32,613	36,786	(4,173)	35,459	36,819	(1,360)	1.8%	99,336	(63,877)
Non-Dual	25,212	29,317	(4,105)	27,413	29,448	(2,036)	1.4%	33,466	(6,053)
Medicare Savings Program	74,997	76,537	(1,540)	74,477	75,368	(891)	3.7%	66,595	7,883
HIP Emergency Only	70,525	74,583	(4,058)	69,967	71,776	(1,809)	3.5%	59,204	10,763
Limited Benefit Populations	46,911	59,358	(12,447)	48,091	57,709	(9,618)	2.4%	50,229	(2,138)
Total Fee for Service	317,669	372,575	(54,906)	339,980	367,053	(27,073)	17.0%	461,655	(121,675)
Overall Total Enrollment	1,969,829	2,042,897	(73,068)	1,999,366	2,033,623	(34,257)	100.0%	2,134,843	(135,477)

*** 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
December 2024

Funding	SFY 2025 Year to Date		Total SFY 2025	
	Actual Funding	% of Total	December 2024	
	YTD	Actual Funding	Forecast	Budget
Federal Funds	6,381,751,757	67.6%	14,078,209,743	13,707,107,748
Intergovernmental Transfers	319,107,381	3.4%	569,443,029	478,471,307
Provider Tax Receipts	51,483,489	0.5%	163,958,412	176,226,091
HAF Funding	339,335,006	3.6%	1,282,245,511	1,213,568,660
HIP Funding	193,562,363	2.1%	477,039,799	544,569,727
Other	0	0.0%	2,393,790	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	0	0.0%	(42,492,686)	(46,289,294)
HAF Transfer - IC 16-21-10-14(1)	0	0.0%	(323,664,185)	(332,830,509)
Medicaid Assistance Expenditures	9,434,266,364		20,642,395,152	19,937,597,925
Dedicated ARPA HCBS Funding	0		5,936,400	0
Federal Funds and IGTs	7,285,239,996		16,207,133,414	15,740,997,925
Medicaid GF Assistance	2,149,026,368	22.8%	4,429,325,338	4,196,600,000
Medicaid GF Appropriation	2,098,300,000		4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(50,726,368)		(232,725,338)	0
CHIP Funding				
Federal	198,760,031		304,789,051	215,527,429
CHIP GF	53,460,239		74,273,466	56,899,665
CHIP HAF	10,787,762		24,332,384	12,313,705