



Medicaid Financial Reports March 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 2024 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
March 2024

	SFY 2024 Year to Date				Variance	Variance	SFY 2023 Actual Spent YTD	Variance	Total SFY 2024		
	Current Month Actual	% of Total Actual			Actuals YTD to Forecast	Actuals YTD to Budget		SFY 2023 to SFY 2024 YTD	Forecast		
		Actual Spent	Expenditures	Forecast					Budget	Forecast	Budget
Expenditures											
Managed Care	808,218,288	8,551,122,684	54.9%	8,289,821,672	8,578,328,087	(261,301,012)	27,205,403	7,355,917,115	(1,195,205,569)	10,067,415,547	10,661,868,618
Healthy Indiana Plan	476,262,627	4,960,285,356	31.8%	4,708,789,430	4,942,403,682	(251,495,926)	(17,881,674)	4,668,190,463	(292,094,893)	5,613,432,814	6,038,950,664
Hoosier Care Connect	131,035,435	1,375,171,776	8.8%	1,393,010,879	1,459,552,236	17,839,103	84,380,460	1,105,672,449	(269,499,327)	1,746,500,981	1,883,921,077
Hoosier Healthwise	200,920,225	2,215,665,552	14.2%	2,188,021,364	2,176,372,170	(27,644,189)	(39,293,382)	1,582,054,204	(633,611,349)	2,707,481,753	2,738,996,877
PathWays for Aging											
Fee-for-service Total	670,675,867	6,281,485,498	40.3%	6,349,860,513	5,787,643,547	68,375,015	(493,841,951)	4,959,482,759	(1,322,002,739)	8,659,114,540	7,875,846,115
Long-Term Institutional Care	194,666,107	1,857,636,206	11.9%	1,895,063,653	1,821,044,293	37,427,447	(36,591,913)	1,780,275,250	(77,360,956)	2,553,339,421	2,450,278,320
Long-Term Community Care	299,380,904	2,599,536,416	16.7%	2,601,155,174	2,160,339,976	1,618,759	(439,196,440)	1,556,346,873	(1,043,189,542)	3,559,521,575	2,932,252,860
NEMT Capitation Payments - FFS	2,175,743	19,080,444	0.1%	19,019,316	25,145,551	(61,127)	6,065,107	20,973,615	1,893,171	25,356,941	33,693,103
State Plan Services FFS	174,453,114	1,805,232,433	11.6%	1,834,622,369	1,781,113,728	29,389,936	(24,118,705)	1,601,887,021	(203,345,412)	2,520,896,603	2,459,621,832
Other Expenditures and Collections	(55,071,105)	(411,617,493)	(2.6%)	(490,637,716)	(590,693,101)	(79,020,222)	(179,075,607)	(384,212,564)	27,404,929	(637,439,159)	(775,008,755)
Manual Expenditures	208,108,823	1,157,937,004	7.4%	1,054,479,319	1,146,792,605	(103,457,685)	(11,144,399)	1,610,242,168	452,305,164	1,652,602,619	1,737,804,633
Total - Expenditures	1,631,931,874	15,578,927,693	100.0%	15,203,523,788	14,922,071,139	(375,403,905)	(656,856,554)	13,541,429,478	(2,037,498,215)	19,741,693,548	19,500,510,610
Other Financial Expenditures and Adjustments	(33,311,595)	(354,537,534)		(278,237,688)	(335,139,206)	76,299,847	19,398,328	(238,283,216)	116,254,318	(362,627,981)	(422,544,935)
Medicaid Expenditures Sub-total	1,598,620,279	15,224,390,159		14,925,286,101	14,586,931,933	(299,104,058)	(637,458,226)	13,303,146,261	(1,921,243,897)	19,379,065,567	19,077,965,675
Total CHIP Expenditures											
Assistance	30,282,087	308,980,357		237,718,778	254,381,132	(71,261,579)	(54,599,225)	140,871,569	(168,108,788)	316,958,371	339,174,843

Financial Notes

During the month of February 2024, 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 2024 and March 2024

Medicaid Enrollment Summary Compared to Forecast

March 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
Healthy Indiana Plan									
HIP State Plan Benefit Package	134,765	130,315	4,450	150,510	149,444	1,066	7.2%	175,566	(25,056)
HIP Expansion	333,668	305,973	27,695	328,066	316,230	11,835	15.6%	312,505	15,560
HIP Medically Frail	194,648	169,222	25,426	210,208	201,284	8,924	10.0%	235,109	(24,901)
HIP Pregnant Women	48,640	39,105	9,535	52,640	49,312	3,328	2.5%	59,831	(7,191)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,924	6,092	(1,168)	4,325	4,786	(461)	0.2%	2,544	1,782
Total Healthy Indiana Plan	716,645	650,707	65,938	745,749	721,057	24,692	35.5%	785,555	(39,806)
Hoosier Care Connect									
Adult	56,874	57,906	(1,032)	58,048	58,708	(659)	2.8%	62,439	(4,390)
Child	22,053	21,736	317	22,231	22,211	20	1.1%	23,689	(1,458)
Foster	16,886	16,581	305	16,456	16,420	36	0.8%	15,704	752
Total Hoosier Care Connect	95,813	96,224	(411)	96,735	97,339	(603)	4.6%	101,832	(5,097)
Hoosier Healthwise									
Adults	653	1,102	(449)	1,145	1,300	(155)	0.1%	638	506
Children	621,302	605,870	15,432	651,876	651,365	511	31.1%	724,338	(72,462)
Pregnant Females	18,052	12,335	5,717	20,045	17,912	2,133	1.0%	20,626	(580)
CHIP	136,374	122,160	14,214	133,524	127,739	5,785	6.4%	126,797	6,727
Total Hoosier Healthwise	776,381	741,467	34,914	806,590	798,316	8,274	38.4%	872,399	(65,809)
PathWays for Aging									
Nursing Home									
HCBS									
Acute									
Total PathWays for Aging									
Total Managed Care	1,588,839	1,488,398	100,441	1,649,074	1,616,711	32,363	78.6%	1,759,787	(110,712)
Fee For Service									
Institutionalized	30,109	32,572	(2,463)	31,410	32,235	(825)	1.5%	31,774	(365)
Waiver/State Plan HCBS	78,063	80,086	(2,023)	77,511	77,697	(186)	3.7%	70,451	7,060
No Level of Care*									0.0%
Hoosier Healthwise FFS	13,077	43,564	(30,487)	36,321	40,049	(3,728)	1.7%	28,957	7,364
Dual	85,352	94,071	(8,719)	95,205	98,428	(3,223)	4.5%	104,642	(9,436)
Non-Dual	29,729	34,339	(4,610)	32,447	34,004	(1,557)	1.5%	33,470	(1,023)
Medicare Savings Program	66,693	69,283	(2,590)	66,445	66,914	(469)	3.2%	64,233	2,212
HIP Emergency Only	63,506	57,180	6,326	60,473	57,930	2,544	2.9%	52,110	8,363
Limited Benefit Populations	39,172	34,731	4,441	49,396	36,001	13,394	2.4%	38,833	10,563
Total Fee for Service	405,701	445,826	(40,125)	449,208	443,257	5,950	21.4%	424,470	24,737
Overall Total Enrollment	1,994,540	1,934,224	60,316	2,098,282	2,059,969	38,313	100.0%	2,184,257	(85,975)

*** 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	depending on income
HIP Emergency Only	This population includes adults under 138% FPL who are undocumented, and therefore eligible for emergency services only.
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
March 2024

Medicaid Funding	SFY 2024 Year to Date				Variance	Variance	SFY 2023 Actual Funding YTD	Variance	Total SFY 2024	
	Actual Funding YTD	% of Actual Total Funding	Forecast	Budget	Actuals YTD to Forecast	Actuals YTD to Budget		SFY 2023 to SFY 2024 YTD	Forecast	Budget
	Federal Funds	10,770,369,227	70.7%	10,655,572,224	10,052,247,966	(114,797,003)		(718,121,261)	9,591,343,236	(1,179,025,991)
Intergovernmental Transfers	308,645,487	2.0%	312,961,705	314,695,046	4,316,217	6,049,559	292,514,281	(16,131,206)	440,724,117	447,186,681
Provider Tax Receipts	78,857,320	0.5%	123,874,220	127,133,050	45,016,900	48,275,730	81,972,102	3,114,781	168,986,431	169,510,733
HAF Funding	356,025,959	2.3%	622,290,126	629,767,905	266,264,167	273,741,946	328,142,861	(27,883,098)	1,171,751,827	1,156,690,471
HIP Funding	423,711,423	2.8%	377,693,135	405,977,109	(46,018,288)	(17,734,314)	497,679,980	73,968,557	501,315,991	541,302,811
Other	465,172	0.0%	465,172	(319,353)	0	(784,525)	(1,703,857)	(2,169,029)	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)
Medicaid Assistance Expenditures	15,224,390,159		14,925,286,101	14,586,931,933	(299,104,058)	(637,458,226)	13,303,146,261	(1,921,243,897)	19,379,065,567	19,077,965,675
Federal Funds and IGTs	11,938,074,588		12,092,856,581	11,529,501,721	154,781,993	(408,572,866)	10,789,948,603	(1,148,125,985)	15,397,429,407	15,356,465,675
Medicaid GF Assistance	2,791,125,000	21.6%	2,791,125,000	2,791,125,000					3,721,500,000	3,721,500,000
Dedicated ARPA HCBS Funding	0		0	0	0	0	0	0	4,907,490	0
Total (Shortfall)/Surplus	(495,190,571)		(41,304,520)	(266,305,212)					(255,228,670)	0
CHIP Funding										
Federal	237,157,183		193,179,761	203,678,882	(43,977,422)	(33,478,301)	113,414,589	(123,742,594)	242,873,014	257,071,843
HAF Funding	2,965,629		8,959,355	9,446,286	5,993,726	6,480,657	2,357,224	(608,405)	14,700,000	14,500,000
CHIP GF	68,857,545		35,579,663	41,255,964	(33,277,882)	(27,601,581)	25,099,756	(43,757,789)	59,385,357	67,603,000