



Medicaid Financial Reports November 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 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 Date	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
November 2024

	SFY 2025 Year to Date				Variance Actuals YTD to Dec 2023 Forecast	Variance Actuals YTD to Budget	SFY 2024 Actual Spent YTD	Variance SFY 2024 to SFY 2025 YTD	Total SFY 2025		
	Current Month Actual	Actual Spent	% of Total Actual Expenditures	December 2023 Forecast					Budget	December 2023 Forecast	Budget
Expenditures											
Managed Care	1,103,335,893	5,410,918,440	67.6%	5,618,536,095	5,311,597,640	207,617,655	(99,320,800)	4,291,590,766	(1,119,327,674)	14,523,425,250	14,375,574,354
Healthy Indiana Plan	436,299,011	2,182,140,667	27.3%	2,086,332,341	1,984,655,102	(95,808,326)	(197,485,565)	2,474,316,176	292,175,509	5,465,376,443	6,063,079,135
Hoosier Care Connect	111,357,298	536,906,677	6.7%	524,294,318	501,439,610	(12,612,359)	(35,467,067)	854,222,047	317,315,370	1,434,552,780	1,302,544,704
Hoosier Healthwise	216,309,399	1,016,948,356	12.7%	918,627,403	936,481,844	(98,320,953)	(80,466,512)	963,052,543	(53,895,813)	2,477,920,524	2,385,848,321
PathWays for Aging	339,370,185	1,674,922,740	20.9%	2,089,282,034	1,889,021,085	414,359,294	214,098,345	0	(1,674,922,740)	5,145,575,503	4,624,102,193
Fee-for-service Total	420,823,271	2,444,048,927	30.5%	2,182,516,544	2,002,154,602	(261,532,383)	(441,894,324)	3,244,823,559	800,774,632	5,377,568,588	4,876,265,339
Long-Term Institutional Care	66,356,600	479,765,888	6.0%	283,460,257	289,086,058	(196,305,631)	(190,679,830)	1,051,182,924	571,417,036	682,324,925	686,719,260
Long-Term Community Care	178,533,915	1,027,213,818	12.8%	964,321,078	805,438,028	(62,892,740)	(221,775,790)	1,176,793,615	571,417,036	2,402,444,488	1,963,582,632
NEMT Program	1,251,556	6,759,529	0.1%	5,767,054	7,160,334	(992,475)	400,805	11,241,946	4,482,417	14,630,605	18,122,047
State Plan Services FFS	174,681,200	930,309,692	11.6%	928,968,155	900,470,183	(1,341,537)	(29,839,509)	1,005,605,074	75,295,382	2,278,168,571	2,207,841,399
Other Expenditures and Collections	59,261,165	(421,201,022)	(5.3%)	(105,401,721)	(141,316,723)	315,799,301	279,884,299	(173,849,909)	247,351,113	(491,627,856)	(594,129,469)
Manual Expenditures	48,891,058	573,233,924	7.2%	442,205,214	471,590,626	(131,028,710)	(101,643,298)	632,285,614	59,051,690	1,559,633,924	1,648,671,594
Total - Expenditures	1,632,311,387	8,007,000,269	100.0%	8,137,856,132	7,644,026,146	130,855,864	(362,974,123)	7,994,850,030	(12,150,239)	20,968,999,907	20,306,381,818
Other Financial Expenditures and Adjustments	(72,232,309)	(204,978,276)		(164,604,609)	(196,197,800)	40,373,668	8,780,476	(151,081,212)	53,897,065	(364,111,061)	(368,783,893)
Medicaid Expenditures Sub-total	1,560,079,078	7,802,021,992		7,973,251,523	7,447,828,345	171,229,531	(354,193,647)	7,843,768,818	41,746,826	20,604,888,845	19,937,597,925
Total CHIP Expenditures											
Assistance	68,829,562	166,579,591		131,189,746	118,642,000	(35,389,845)	(47,937,591)	119,725,328	(46,854,263)	314,855,390	284,740,799

Medicaid Enrollment Summary Compared to Forecast
November 2024

Enrollment

Healthy Indiana Plan

HIP State Plan Benefit Package	121,591	119,140	2,451	123,770	119,041	4,729	6.2%	158,993	(35,222)
HIP Expansion	340,024	288,186	51,838	344,649	292,176	52,473	17.3%	324,060	20,589
HIP Medically Frail	184,411	149,882	34,529	183,666	149,947	33,718	9.2%	218,212	(34,547)
HIP Pregnant Women	38,549	33,082	5,467	41,849	33,109	8,739	2.1%	54,870	(13,022)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,890	7,200	(2,310)	4,853	7,194	(2,341)	0.2%	4,017	836
Total Healthy Indiana Plan	689,465	597,490	91,975	698,786	601,467	97,319	35.1%	760,152	(61,366)

Hoosier Care Connect

Adult	39,739	40,845	(1,106)	39,399	40,811	(1,412)	2.0%	58,897	(19,498)
Child	22,460	21,692	768	22,157	21,621	536	1.1%	22,412	(254)
Foster	18,175	16,801	1,374	17,788	16,746	1,042	0.9%	16,172	1,616
Total Hoosier Care Connect	80,374	79,339	1,035	79,344	79,178	166	4.0%	97,480	(18,136)

Hoosier Healthwise

Adults	258	991	(733)	255	990	(735)	0.0%	1,244	(989)
Children	608,812	583,104	25,708	610,226	581,748	28,478	30.6%	672,231	(62,005)
Pregnant Females	12,063	9,050	3,013	14,039	9,058	4,981	0.7%	21,040	(7,001)
CHIP	140,233	118,937	21,296	138,927	118,740	20,186	7.0%	131,579	7,348
Total Hoosier Healthwise	761,366	712,082	49,284	763,447	710,536	52,911	38.3%	826,094	(62,647)

PathWays for Aging

Nursing Home	21,526	25,935	(4,409)	21,615	25,848	(4,233)	1.1%	0	21,615
HCBS	26,960	34,731	(7,771)	27,448	33,826	(6,378)	1.4%	0	27,448
Acute	68,138	72,245	(4,107)	67,918	71,963	(4,045)	3.4%	0	67,918
Total PathWays for Aging	116,624	132,911	(16,287)	116,981	131,637	(14,656)	5.9%	0	116,981

Total Managed Care

Total Managed Care	1,647,829	1,521,821	126,008	1,658,558	1,522,818	135,740	83.2%	1,683,726	(25,168)
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Fee For Service

Institutionalized	7,303	7,481	(178)	8,418	7,464	954	0.4%	31,609	(23,191)
Waiver	46,215	48,638	(2,423)	46,380	48,165	(1,785)	2.3%	74,232	(27,851)
1915(i) State Plan HCBS No Level of Care*	3,390	1,900	1,490	1,192	1,899	(708)	0.1%	2,258	(1,066)
Hoosier Healthwise FFS	9,306	45,894	(36,588)	24,190	45,837	(21,647)	1.2%	44,152	(19,962)
Dual	32,754	37,807	(5,053)	35,205	37,617	(2,411)	1.8%	100,556	(65,351)
Non-Dual	25,627	34,894	(9,267)	27,516	34,793	(7,277)	1.4%	33,575	(6,059)
Medicare Savings Program	74,737	71,686	3,051	73,978	71,334	2,644	3.7%	66,417	7,561
HIP Emergency Only	69,866	57,151	12,715	69,630	56,870	12,760	3.5%	58,830	10,800
Limited Benefit Populations	47,312	34,713	12,599	48,327	34,543	13,784	2.4%	50,161	(1,834)
Total Fee for Service	316,510	340,163	(23,653)	334,836	338,522	(3,686)	16.8%	461,791	(126,954)

Overall Total Enrollment

Overall Total Enrollment	1,964,339	1,861,984	102,355	1,993,394	1,861,340	132,054	100.0%	2,145,517	(152,123)
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*** 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
November 2024

Funding	SFY 2025 Year to Date		Total SFY 2025	
	Actual Funding YTD	% of Total Actual Funding	December 2023 Forecast	Budget
Federal Funds	5,309,999,702	68.1%	14,000,604,798	13,707,107,748
Intergovernmental Transfers	156,783,409	2.0%	486,039,432	478,471,307
Provider Tax Receipts	40,513,163	0.5%	173,027,503	176,226,091
HAF Funding	212,314,862	2.7%	1,117,745,095	1,213,568,660
HIP Funding	117,271,720	1.5%	522,703,492	544,569,727
Other	0	0.0%	174,195	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	0	0.0%	(45,348,909)	(46,289,294)
HAF Transfer - IC 16-21-10-14(1)	0	0.0%	(305,520,793)	(332,830,509)
Medicaid Assistance Expenditures	7,802,021,992		20,604,888,845	19,937,597,925
Dedicated ARPA HCBS Funding	0		947,700	0
Federal Funds and IGTs	5,836,882,856		15,949,424,814	15,740,997,925
Medicaid GF Assistance	1,965,139,136	25.2%	4,654,516,332	4,196,600,000
Medicaid GF Appropriation	1,748,583,333		4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(216,555,803)		(457,916,332)	0
CHIP Funding				
Federal	126,024,057		237,892,139	215,527,429
CHIP GF	31,551,561		64,780,439	56,899,665
CHIP HAF	9,003,973		12,182,812	12,313,705