



Medicaid Financial Reports October 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.
December 2023 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
October 2024

	SFY 2025 Year to Date				Variance	Variance	SFY 2024	Variance	Total SFY 2025		
	% of Total			Budget					Actuals YTD to Forecast	Actuals YTD to Budget	Actual Spent YTD
	Current Month Actual	Actual Spent	Actual Expenditures		December 2023 Forecast						
Expenditures											
Managed Care	1,077,331,646	4,307,582,547	67.6%	4,473,774,450	4,227,704,652	166,191,903	(79,877,895)	3,265,880,027	(1,041,702,520)	14,523,425,250	14,375,574,354
Healthy Indiana Plan	440,543,432	1,745,841,657	27.4%	1,666,384,569	1,580,595,999	(79,457,087)	(165,245,658)	2,005,598,473	259,756,816	5,465,376,443	6,063,079,135
Hoosier Care Connect	105,134,809	425,549,379	6.7%	418,780,168	400,694,544	(6,769,211)	(24,854,835)	501,272,378	75,722,999	1,434,552,780	1,302,544,704
Hoosier Healthwise	193,998,045	800,638,957	12.6%	732,447,952	747,019,666	(68,191,004)	(53,619,290)	759,009,177	(41,629,780)	2,477,920,524	2,385,848,321
PathWays for Aging	337,655,361	1,335,552,555	21.0%	1,656,161,761	1,499,394,444	320,609,206	163,841,889	0	(1,335,552,555)	5,145,575,503	4,624,102,193
Fee-for-service Total	488,019,743	2,023,225,656	31.7%	1,760,897,504	1,616,695,373	(262,328,151)	(406,530,283)	2,429,625,675	406,400,019	5,377,568,588	4,876,265,339
Long-Term Institutional Care	78,936,821	413,409,288	6.5%	227,487,831	232,227,982	(185,921,457)	(181,181,306)	822,674,001	409,264,713	682,324,925	686,719,260
Long-Term Community Care	206,314,186	848,679,903	13.3%	776,191,951	649,645,384	(72,487,952)	(199,034,519)	827,555,653	(21,124,250)	2,402,444,488	1,963,582,632
NEMT Program	1,272,967	5,507,973	0.1%	4,595,843	5,706,070	(912,130)	198,097	9,171,252	3,663,279	14,630,605	18,122,047
State Plan Services FFS	201,495,770	755,628,492	11.9%	752,621,879	729,115,937	(3,006,613)	(26,512,555)	770,224,769	14,596,277	2,278,168,571	2,207,841,399
Other Expenditures and Collections	(192,761,128)	(480,462,187)	(7.5%)	(166,967,630)	(193,143,329)	313,494,556	287,318,858	(211,315,543)	269,146,644	(491,627,856)	(594,129,469)
Manual Expenditures	24,142,101	524,342,866	8.2%	412,819,465	439,109,852	(111,523,401)	(85,233,013)	607,240,584	82,897,719	1,559,633,924	1,648,671,594
Total - Expenditures	1,396,732,363	6,374,688,882	100.0%	6,480,523,789	6,090,366,548	105,834,907	(284,322,333)	6,091,430,744	(283,258,138)	20,968,999,907	20,306,381,818
Other Financial Expenditures and Adjustments	403,949	(132,745,968)		(136,103,687)	(171,542,644)	(3,357,719)	(38,796,676)	(110,945,825)	21,800,143	(364,111,061)	(368,783,893)
Medicaid Expenditures Sub-total	1,397,136,311	6,241,942,914		6,344,420,102	5,918,823,904	102,477,188	(323,119,010)	5,980,484,919	(261,457,994)	20,604,888,845	19,937,597,925
Total CHIP Expenditures											
Assistance	(624,334)	97,750,028		104,951,797	94,913,600	7,201,769	(2,836,428)	83,601,651	(14,148,377)	314,855,390	284,740,799

Medicaid Enrollment Summary Compared to Forecast
October 2024

Enrollment

	Current Month Enrollment - Actual	Current Month Enrollment - December 2023 Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - December 2023 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	123,323	119,090	4,233	124,037	119,016	5,021	6.2%	161,346	(37,309)
HIP Expansion	342,865	290,182	52,683	344,736	293,173	51,563	17.2%	322,793	21,943
HIP Medically Frail	183,466	150,057	33,409	183,235	149,964	33,271	9.2%	220,418	(37,183)
HIP Pregnant Women	38,344	33,096	5,248	42,667	33,116	9,550	2.1%	55,503	(12,837)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	5,085	7,197	(2,112)	4,925	7,192	(2,267)	0.2%	3,945	981
Total Healthy Indiana Plan	693,083	599,622	93,461	699,599	602,462	97,137	35.0%	764,004	(64,405)
Hoosier Care Connect									
Adult	39,642	40,828	(1,186)	39,306	40,802	(1,497)	2.0%	59,204	(19,898)
Child	22,309	21,657	652	22,089	21,603	486	1.1%	22,509	(420)
Foster	18,079	16,774	1,305	17,699	16,732	967	0.9%	16,131	1,569
Total Hoosier Care Connect	80,030	79,258	772	79,094	79,138	(44)	4.0%	97,843	(18,749)
Hoosier Healthwise									
Adults	257	991	(734)	253	990	(737)	0.0%	1,290	(1,037)
Children	609,328	582,425	26,903	610,045	581,409	28,636	30.5%	678,602	(68,557)
Pregnant Females	12,061	9,054	3,007	14,533	9,060	5,473	0.7%	21,286	(6,753)
CHIP	139,891	118,839	21,052	138,845	118,691	20,154	6.9%	131,330	7,514
Total Hoosier Healthwise	761,537	711,308	50,229	763,676	710,150	53,526	38.2%	832,508	(68,833)
PathWays for Aging									
Nursing Home	22,348	25,952	(3,604)	22,049	25,826	(3,777)	1.1%	0	22,049
HCBS	27,067	34,284	(7,217)	27,510	33,599	(6,090)	1.4%	0	27,510
Acute	67,806	72,103	(4,297)	67,357	71,892	(4,536)	3.4%	0	67,357
Total PathWays for Aging	117,221	132,339	(15,118)	116,916	131,318	(14,403)	5.8%	0	116,916
Total Managed Care	1,651,871	1,522,527	129,344	1,659,284	1,523,067	136,217	83.0%	1,694,355	(35,071)
Fee For Service									
Institutionalized	7,613	7,472	141	8,541	7,460	1,081	0.4%	31,783	(23,242)
Waiver	46,141	48,406	(2,265)	46,538	48,047	(1,510)	2.3%	72,885	(26,348)
1915(i) State Plan HCBS	3,374	1,900	1,474	3,324	1,899	1,425	0.2%	2,323	1,001
No Level of Care*									
Hoosier Healthwise FFS	10,528	45,866	(35,338)	22,695	45,823	(23,128)	1.1%	43,592	(20,898)
Dual	33,501	37,711	(4,210)	35,271	37,569	(2,299)	1.8%	102,406	(67,136)
Non-Dual	26,316	34,843	(8,527)	27,800	34,768	(6,968)	1.4%	33,787	(5,987)
Medicare Savings Program	73,986	71,509	2,477	73,314	71,246	2,068	3.7%	66,178	7,136
HIP Emergency Only	69,888	57,010	12,878	69,344	56,800	12,544	3.5%	58,471	10,873
Limited Benefit Populations	47,617	34,628	12,989	53,049	34,500	18,548	2.7%	50,165	2,884
Total Fee for Service	318,964	339,346	(20,382)	339,873	338,112	1,761	17.0%	461,589	(121,715)
Overall Total Enrollment	1,970,835	1,861,873	108,962	1,999,157	1,861,179	137,978	100.0%	2,155,944	(156,786)

*** 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 October 2024

Funding	SFY 2025 Year to Date		Total SFY 2025	
	Actual Funding YTD	% of Total Actual Funding	December 2023 Forecast	Budget
Federal Funds	4,229,869,387	67.8%	14,000,604,798	13,707,107,748
Intergovernmental Transfers	0	0.0%	486,039,432	478,471,307
Provider Tax Receipts	0	0.0%	173,027,503	176,226,091
HAF Funding	0	0.0%	1,117,745,095	1,213,568,660
HIP Funding	0	0.0%	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	6,241,942,914		20,604,888,845	19,937,597,925
Dedicated ARPA HCBS Funding	0		947,700	0
Federal Funds and IGTs	4,229,869,387		15,949,424,814	15,740,997,925
Medicaid GF Assistance	2,012,073,526	32.2%	4,654,516,332	4,196,600,000
Medicaid GF Appropriation	1,398,866,667		4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(613,206,860)		(457,916,332)	0
CHIP Funding				
Federal	74,224,718		237,892,139	215,527,429
CHIP GF	16,384,817		64,780,439	56,899,665
CHIP HAF	7,140,493		12,182,812	12,313,705