



Medicaid Financial Reports

April 2025

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.
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 April 2025 Medicaid forecast.

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.
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.
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	The Annual SFY Forecast represents the amount forecasted to be spent 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	These columns represent the amount projected in the forecast for funding expected to be received or generated during the current SFY.

Medicaid Spending Summary Compared to Forecast

April 2025

		Variance Actuals Current Month to April 2025 Forecast	SFY 2025 Year to Date			Variance Actuals YTD to April 2025 Forecast	SFY 2024 Actual Spent YTD	Variance SFY 2024 to SFY 2025 YTD	Total SFY 2025
Current Month Actual	Current Month April 2025 Forecast		% of Total Actual Expenditures		April 2025 Forecast				April 2025 Forecast
			Actual Spent						
\$ 1,135,544,689	\$ 1,148,564,454	\$ 13,019,766	\$ 12,020,224,244	70.4%	\$ 12,096,543,364	\$ 76,319,120	\$ 9,311,750,169	\$ (2,708,474,075)	\$ 14,454,222,367
441,302,065	438,781,162	(2,520,903)	4,917,793,349	28.8%	4,940,855,933	23,062,583	5,394,770,328	476,976,979	5,803,272,252
123,535,539	121,243,794	(2,291,745)	1,273,170,479	7.5%	1,277,220,429	4,049,950	1,505,693,576	232,523,097	1,532,039,495
220,577,156	225,424,792	4,847,637	2,462,567,820	14.4%	2,476,900,723	14,332,903	2,411,286,265	(51,281,555)	2,972,665,371
350,129,928	363,114,705	12,984,777	3,366,692,596	19.7%	3,401,566,280	34,873,684	0	(3,366,692,596)	4,146,245,249
501,826,949	501,310,102	(516,847)	4,630,297,022	27.1%	4,647,369,016	17,071,994	7,132,743,778	2,502,446,756	5,524,833,277
73,011,089	69,818,235	(3,192,853)	812,890,305	4.8%	812,069,160	(821,146)	2,181,550,887	1,368,660,581	952,416,752
207,970,226	212,976,575	5,006,349	1,957,043,699	11.5%	1,972,618,595	15,574,896	15,574,896	(1,941,468,803)	2,343,674,875
1,348,443	1,253,230	(95,213)	12,781,115	0.1%	12,737,781	(43,334)	21,785,697	9,004,581	15,912,046
219,497,191	217,262,061	(2,235,130)	1,847,581,903	10.8%	1,849,943,480	2,361,578	2,013,422,121	165,840,218	2,212,829,604
(84,128,380)	(134,358,980)	(50,230,601)	(901,010,487)	(5.3%)	(889,981,028)	11,029,458	(630,106,324)	270,904,163	(929,089,002)
39,968,145	39,443,853	(524,292)	1,321,117,328	7.7%	1,272,530,869	(48,586,459)	1,212,635,016	(108,482,312)	1,871,575,578
1,593,211,403	1,554,959,429	(38,251,974)	17,070,628,108	100.0%	17,126,462,220	55,834,113	17,027,022,639	(43,605,469)	20,921,542,220
(42,701,825)	(23,430,158)	19,271,667	(451,363,245)		(414,709,340)	36,653,905	(388,665,122)	62,698,123	(461,569,656)
1,550,509,578	1,531,529,271	(18,980,307)	16,619,264,863		16,711,752,881	92,488,018	16,638,357,517	19,092,655	20,459,972,565
42,430,247	21,425,689	(21,004,558)	401,513,357		364,424,870	(37,088,487)	341,406,514	(60,106,842)	407,276,248

Medicaid Enrollment Summary Compared to Forecast

April 2025

Note: Values on this page represent member counts for both Managed Care and FFS

Enrollment

Healthy Indiana Plan

HIP State Plan Benefit Package	114,410	120,678	6,268	121,544	122,522	979	6.1%	148,928	27,384
HIP Expansion	337,902	348,849	10,947	346,108	347,397	1,290	17.3%	329,848	(16,260)
HIP Medically Frail	178,990	187,338	8,348	184,066	185,546	1,480	9.2%	208,293	24,227
HIP Pregnant Women	40,359	38,727	(1,632)	40,446	40,275	(171)	2.0%	52,122	11,676
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,850	4,753	(97)	4,705	4,744	39	0.2%	4,327	(378)
Total Healthy Indiana Plan	676,511	700,344	23,833	696,869	700,485	3,616	34.8%	743,518	46,648

Hoosier Care Connect

Adult	38,951	39,630	679	39,378	39,522	144	2.0%	57,819	18,441
Child	22,629	22,621	(8)	22,377	22,354	(23)	1.1%	22,151	(226)
Foster	18,599	18,802	203	18,120	18,173	53	0.9%	16,450	(1,671)
Total Hoosier Care Connect	80,179	81,052	873	79,875	80,049	173	4.0%	96,420	16,545

Hoosier Healthwise

Adults	164	190	26	228	231	3	0.0%	966	738
Children	598,907	615,184	16,277	602,759	612,904	10,145	30.1%	642,610	39,851
Pregnant Females	12,464	12,293	(171)	13,168	13,163	(5)	0.7%	19,784	6,616
CHIP	146,540	140,020	(6,520)	146,997	138,745	(8,252)	7.3%	139,883	(7,114)
Total Hoosier Healthwise	758,075	767,687	9,612	763,152	765,043	1,891	38.1%	803,243	40,092

PathWays for Aging

Nursing Home	21,879	22,730	851	22,201	22,337	136	1.1%	0	(22,201)
HCBS	28,571	30,605	2,034	27,862	28,173	312	1.4%	0	(27,862)
Acute	66,728	68,003	1,275	66,976	67,729	753	3.3%	0	(66,976)
Total PathWays for Aging	117,178	121,338	4,160	117,039	118,239	1,201	5.8%	0	(117,039)

Total Managed Care

	1,631,943	1,670,421	38,478	1,656,935	1,663,816	6,882	82.7%	1,643,181	(13,753)
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Fee For Service

Institutionalized	6,989	8,278	1,289	8,457	8,658	202	0.4%	31,494	23,038
Waiver	47,090	47,471	381	46,873	46,731	(142)	2.3%	75,406	28,533
1915(i) State Plan HCBS	3,354	1,195	(2,159)	1,176	1,199	23	0.1%	2,142	966
No Level of Care*									0.0%
Hoosier Healthwise FFS	9,586	33,713	24,127	28,482	34,657	6,175	1.4%	43,293	14,811
Dual	31,523	34,681	3,158	35,447	35,766	319	1.8%	95,397	59,949
Non-Dual	24,823	27,455	2,632	26,987	27,740	753	1.3%	32,675	5,689
Medicare Savings Program	75,687	77,498	1,811	75,760	76,182	422	3.8%	67,274	(8,486)
HIP Emergency Only	70,772	73,926	3,154	70,642	71,135	492	3.5%	61,114	(9,529)
Limited Benefit Populations	44,559	57,605	13,046	53,819	56,537	2,717	2.7%	51,476	(2,344)
Total Fee for Service	314,383	361,822	47,439	347,642	358,604	10,962	17.3%	460,270	112,628

Overall Total Enrollment

	1,946,326	2,032,243	85,917	2,004,577	2,022,420	17,844	100.0%	2,103,451	98,874
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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

April 2025

<u>Funding</u>	<i>SFY 2025 Year to Date</i>		<i>Total SFY 2025</i>
	Actual Funding YTD	% of Total Actual Funding	April 2025 Forecast
Federal Funds	\$ 11,519,335,049	69.3%	\$ 13,999,598,451
Intergovernmental Transfers	415,702,339	2.5%	541,458,226
Provider Tax Receipts	115,096,667	0.7%	163,162,266
HAF Funding	500,817,030	3.0%	1,206,886,246
HIP Funding	361,548,774	2.2%	476,659,018
Other	29,575	0.0%	(606,210)
QAF Transfer - IC 16-28-15-8(a)(2)	(29,989,951)	(0.2%)	(42,163,804)
HAF Transfer - IC 16-21-10-14(1)	0	0.0%	(302,186,795)
Medicaid Assistance Expenditures	16,619,264,863		20,459,972,565
Dedicated ARPA HCBS Funding	0		0
Federal Funds and IGTs	12,882,539,484		16,042,807,400
Medicaid GF Assistance	3,736,725,379	22.5%	4,196,600,000
Medicaid GF Appropriation	3,497,166,667		4,196,600,000
Total (Shortfall)/Surplus	(239,558,712)		(220,565,165)
CHIP Funding			
Federal	303,234,597		307,721,642
CHIP GF	80,639,512		75,435,862
CHIP HAF	17,639,248		24,118,745