



Medicaid Financial Reports February 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 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 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
February 2025

Expenditures

			Variance	SFY 2025 Year to Date				Variance	Variance		Variance	Total SFY 2025	
	Current Month	Current Month	Current Month	% of Total		December		Actuals YTD		SFY 2024	SFY 2024 to		
	Actual	December	Actuals to Dec	Actual Spent	Actual Expenditures	2024 Forecast	Budget	to Dec 2024	Actuals YTD	Actual Spent	SFY 2025	December	Budget
		2024 Forecast	2024 Forecast					Forecast	to Budget	YTD	YTD	2024 Forecast	
Managed Care	1,075,461,068	1,150,621,691	75,160,623	9,591,123,952	70.4%	9,762,349,205	9,856,924,569	171,225,253	265,800,618	7,750,334,133	(1,840,789,818)	14,475,513,622	14,375,574,354
Healthy Indiana Plan	424,988,700	448,945,779	23,957,079	3,891,356,798	28.6%	3,962,806,521	4,339,150,498	71,449,723	447,793,700	4,488,764,085	597,407,288	5,841,372,785	6,063,079,135
Hoosier Care Connect	114,934,719	118,392,927	3,458,208	976,714,796	7.2%	982,993,139	874,513,332	6,278,343	(102,201,464)	1,245,172,282	268,457,485	1,530,193,758	1,302,544,704
Hoosier Healthwise	196,453,261	223,617,040	27,163,779	2,052,983,581	15.1%	2,076,489,060	1,590,403,512	23,505,479	(462,580,069)	2,016,397,766	(36,585,815)	2,879,024,281	2,385,848,321
PathWays for Aging	339,084,388	359,665,945	20,581,557	2,670,068,777	19.6%	2,740,060,485	3,052,857,228	69,991,708	382,788,451	0	(2,670,068,777)	4,224,922,798	4,624,102,193
Fee-for-service Total	416,160,382	423,017,119	6,856,737	3,708,237,068	27.2%	3,761,608,307	3,230,843,655	53,371,239	(477,393,413)	5,611,481,174	1,903,244,105	5,538,189,104	4,876,265,339
Long-Term Institutional Care	65,828,734	65,461,162	(367,572)	678,104,658	5.0%	686,159,659	460,239,999	8,055,001	(217,864,659)	1,662,934,856	984,830,198	947,346,545	686,719,260
Long-Term Community Care	180,634,275	177,220,435	(3,413,840)	1,576,738,606	11.6%	1,583,863,196	1,300,053,834	7,124,590	(276,684,773)	2,300,155,865	723,417,259	2,323,593,983	1,963,582,632
NEMT Program	1,239,763	1,273,045	33,282	10,235,906	0.1%	10,553,691	11,512,195	317,784	1,276,289	17,517,453	7,281,547	15,778,863	18,122,047
State Plan Services FFS	168,457,610	179,062,478	10,604,868	1,443,157,899	10.6%	1,481,031,762	1,459,037,628	37,873,863	15,879,729	1,630,873,000	187,715,102	2,251,469,714	2,207,841,399
Other Expenditures and Collections	61,120,930	62,981,745	1,860,815	(633,791,181)	(4.7%)	(596,131,793)	(289,200,964)	37,659,388	344,590,217	(360,780,534)	273,010,647	(859,796,584)	(594,129,469)
Manual Expenditures	33,822,245	31,676,554	(2,145,691)	957,020,242	7.0%	1,073,319,817	900,076,509	116,299,576	(56,943,733)	937,075,853	(19,944,389)	1,944,535,784	1,648,671,594
Total - Expenditures	1,586,564,624	1,668,297,109	81,732,485	13,622,590,081	100.0%	14,001,145,536	13,698,643,769	378,555,455	76,053,688	13,938,110,626	315,520,545	21,098,441,927	20,306,381,818
Other Financial Expenditures and Adjustments	239,011	(35,728,997)	(35,968,008)	(344,179,855)		(313,130,789)	(270,163,269)	31,049,066	74,016,586	(320,209,031)	23,970,824	(456,046,775)	(368,783,893)
Medicaid Expenditures Sub-total	1,586,803,635	1,632,568,113	45,764,478	13,278,410,226		13,688,014,747	13,428,480,500	409,604,522	150,070,275	13,617,901,595	339,491,369	20,642,395,152	19,937,597,925
Total CHIP Expenditures													
Assistance	(2,390,616)	33,616,242	36,006,858	297,757,186		268,929,934	189,827,199	(28,827,252)	(107,929,986)	278,698,271	(19,058,915)	403,394,901	284,740,799

Medicaid Enrollment Summary Compared to Forecast

February 2025

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

Enrollment

Healthy Indiana Plan

	Current Month Enrollment - Actual	Current Month Enrollment - Dec 2024 Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - Dec 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
HIP State Plan Benefit Package	117,979	125,402	(7,423)	122,559	125,020	(2,461)	6.1%	152,576	(30,016)
HIP Expansion	342,569	350,642	(8,073)	346,103	348,758	(2,655)	17.3%	327,594	18,509
HIP Medically Frail	184,057	185,726	(1,669)	184,448	184,750	(302)	9.2%	212,086	(27,637)
HIP Pregnant Women	38,725	38,431	294	40,605	40,594	10	2.0%	53,149	(12,545)
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,921	4,903	18	4,756	4,878	(122)	0.2%	4,230	526
Total Healthy Indiana Plan	688,251	705,104	(16,853)	698,471	704,001	(5,530)	34.9%	749,635	(51,164)

Hoosier Care Connect

Adult	39,391	39,580	(189)	39,467	39,370	97	2.0%	58,156	(18,689)
Child	22,700	22,311	389	22,310	22,152	158	1.1%	22,209	101
Foster	18,415	18,316	99	18,004	17,925	80	0.9%	16,334	1,671
Total Hoosier Care Connect	80,506	80,208	298	79,782	79,447	335	4.0%	96,699	(16,917)

Hoosier Healthwise

Adults	190	259	(69)	241	256	(15)	0.0%	1,089	(847)
Children	609,710	615,969	(6,259)	611,044	613,838	(2,794)	30.5%	656,368	(45,324)
Pregnant Females	12,288	12,094	194	13,352	13,339	13	0.7%	20,298	(6,946)
CHIP	140,112	140,080	32	138,778	139,288	(510)	6.9%	132,260	6,518
Total Hoosier Healthwise	762,300	768,401	(6,101)	763,415	766,721	(3,306)	38.2%	810,015	(46,600)

PathWays for Aging

Nursing Home	21,711	23,101	(1,390)	22,050	22,544	(494)	1.1%	0	22,050
HCBS	27,607	28,869	(1,262)	27,547	27,818	(271)	1.4%	0	27,547
Acute	67,433	68,186	(753)	67,392	67,647	(255)	3.4%	0	67,392
Total PathWays for Aging	116,751	120,156	(3,405)	116,989	118,009	(1,020)	5.8%	0	116,989
Total Managed Care	1,647,808	1,673,870	(26,062)	1,658,657	1,668,178	(9,521)	82.9%	1,656,348	2,308

Fee For Service

Institutionalized	7,102	8,320	(1,218)	8,429	8,690	(261)	0.4%	31,518	(23,090)
Waiver	46,613	46,661	(48)	46,701	46,334	366	2.3%	75,092	(28,391)
1915(i) State Plan HCBS	3,341	1,237	2,104	3,348	1,232	2,116	0.2%	2,174	1,174
No Level of Care*									
Hoosier Healthwise FFS	9,263	39,957	(30,694)	27,681	39,728	(12,047)	1.4%	44,304	(16,623)
Dual	31,791	36,817	(5,026)	35,370	36,817	(1,447)	1.8%	97,241	(61,871)
Non-Dual	25,045	29,525	(4,480)	27,200	29,455	(2,255)	1.4%	33,094	(5,894)
Medicare Savings Program	75,359	76,915	(1,556)	75,238	75,731	(493)	3.8%	66,825	8,414
HIP Emergency Only	70,766	76,884	(6,118)	70,336	72,908	(2,572)	3.5%	60,095	10,241
Limited Benefit Populations	45,698	61,190	(15,492)	47,966	58,464	(10,498)	2.4%	50,788	(2,822)
Total Fee for Service	314,978	377,505	(62,527)	342,268	369,358	(27,090)	17.1%	461,131	(118,863)

Overall Total Enrollment

	1,962,786	2,051,374	(88,588)	2,000,925	2,037,536	(36,611)	100.0%	2,117,479	(116,554)
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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
February 2025

<u>Funding</u>	<i>SFY 2025 Year to Date</i>		<i>Total SFY 2025</i>	
	Actual Funding	% of Total		
	YTD	Actual Funding	Forecast	Budget
Federal Funds	9,003,950,832	67.8%	14,078,209,743	13,707,107,748
Intergovernmental Transfers	319,107,381	2.4%	569,443,029	478,471,307
Provider Tax Receipts	100,478,662	0.8%	163,958,412	176,226,091
HAF Funding	448,035,118	3.4%	1,282,245,511	1,213,568,660
HIP Funding	323,262,241	2.4%	477,039,799	544,569,727
Other	29,135	0.0%	2,393,790	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	(26,162,551)	(0.2%)	(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	13,278,410,226		20,642,395,152	19,937,597,925
Dedicated ARPA HCBS Funding	0		5,936,400	0
Federal Funds and IGTs	10,168,700,817		16,207,133,414	15,740,997,925
Medicaid GF Assistance	3,109,709,408	23.4%	4,429,325,338	4,196,600,000
Medicaid GFAppropriation	2,797,733,333		4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(311,976,075)		(232,725,338)	0
CHIP Funding				
Federal	224,971,318		304,789,051	215,527,429
CHIP GF	58,195,108		74,273,466	56,899,665
CHIP HAF	14,590,760		24,332,384	12,313,705