



Medicaid Financial Reports January 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 published.
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
January 2025

Expenditures

			Variance	SFY 2025 Year to Date				Variance	Variance		Variance	Total SFY 2025	
	Current Month	Current Month	Current Month	% of Total				Actuals YTD	Actuals YTD to	SFY 2024	SFY 2024 to	Dec 2024	Budget
	Actual \$	December 2024 Forecast \$	Actuals to Dec 2024 Forecast	Actual Spent	Actual Expenditures	December 2024 Forecast	Budget	to Dec 2024 Forecast	Budget	Actual Spent YTD	SFY 2025 YTD	Forecast	Budget
Managed Care	1,921,988,039	2,028,150,736	106,162,697	8,515,662,884	70.8%	8,611,727,514	8,721,456,534	96,064,630	205,793,650	6,962,169,709	(1,553,493,175)	14,475,513,622	14,375,574,354
Healthy Indiana Plan	1,283,975,626	1,339,165,234	55,189,608	3,466,368,098	28.8%	3,513,860,741	3,895,222,068	47,492,643	428,853,969	4,024,635,918	558,267,819	5,841,372,785	6,063,079,135
Hoosier Care Connect	110,294,535	117,097,860	6,803,325	861,780,077	7.2%	864,600,213	771,023,238	2,820,135	(90,756,840)	1,114,272,862	252,492,785	1,530,193,758	1,302,544,704
Hoosier Healthwise	207,816,650	219,765,476	11,948,826	1,856,530,320	15.4%	1,852,872,020	1,397,183,141	(3,658,300)	(459,347,179)	1,823,260,929	(33,269,391)	2,879,024,281	2,385,848,321
PathWays for Aging	319,901,228	352,122,167	32,220,939	2,330,984,389	19.4%	2,380,394,540	2,658,028,087	49,410,151	327,043,699	0	(2,330,984,389)	4,224,922,798	4,624,102,193
Fee-for-service Total	453,615,595	484,832,839	31,217,244	3,292,076,687	27.4%	3,338,591,188	2,836,501,979	46,514,502	(455,574,708)	4,919,862,217	1,627,785,530	5,538,189,104	4,876,265,339
Long-Term Institutional Care	73,669,000	72,384,426	(1,284,574)	612,275,924	5.1%	620,698,497	405,667,476	8,422,573	(206,608,448)	1,473,544,983	861,269,059	947,346,545	686,719,260
Long-Term Community Care	202,515,124	205,169,822	2,654,698	1,396,104,331	11.6%	1,406,642,762	1,142,235,968	10,538,431	(253,868,363)	1,996,608,337	600,504,006	2,323,593,983	1,963,582,632
NEMT Program	1,251,140	1,258,390	7,250	8,996,143	0.1%	9,280,646	10,033,310	284,503	1,037,167	15,434,904	6,438,761	15,778,863	18,122,047
State Plan Services FFS	176,180,331	206,020,201	29,839,870	1,274,700,289	10.6%	1,301,969,284	1,278,565,225	27,268,995	3,864,936	1,434,273,992	159,573,703	2,251,469,714	2,207,841,399
Other Expenditures and Collections	(112,472,958)	(129,178,759)	(16,705,801)	(694,912,111)	(5.8%)	(659,113,538)	(344,807,012)	35,798,573	350,105,099	(440,923,395)	253,988,716	(859,796,584)	(594,129,469)
Manual Expenditures	34,604,767	32,553,504	(2,051,263)	923,197,997	7.7%	1,041,643,263	867,491,008	118,445,266	(55,706,989)	908,056,201	(15,141,796)	1,944,535,784	1,648,671,594
Total - Expenditures	2,297,735,444	2,416,358,320	118,622,876	12,036,025,457	100.0%	12,332,848,427	12,080,642,508	296,822,970	44,617,052	12,349,164,732	313,139,275	21,098,441,927	20,306,381,818
Other Financial Expenditures and Adjustments	(40,395,218)	(35,728,997)	4,666,221	(344,418,866)		(277,401,792)	(245,508,113)	67,017,074	98,910,754	(250,661,606)	93,757,260	(456,046,775)	(368,783,893)
Medicaid Expenditures Sub-total	2,257,340,226	2,380,629,323	123,289,097	11,691,606,590		12,055,446,635	11,835,134,396	363,840,044	143,527,806	12,098,503,126	406,896,535	20,642,395,152	19,937,597,925
Total CHIP Expenditures													
Assistance	37,139,770	33,616,242	(3,523,528)	300,147,802		235,313,692	166,098,800	(64,834,110)	(134,049,002)	215,217,999	(84,929,803)	403,394,901	284,740,799

Medicaid Enrollment Summary Compared to Forecast

January 2025

Enrollment

Healthy Indiana Plan

HIP State Plan Benefit Package	118,509	125,350	6,841	122,988	124,966	1,978	6.1%	154,578	31,590
HIP Expansion	341,305	350,496	9,191	345,622	348,489	2,867	17.2%	326,414	(19,208)
HIP Medically Frail	183,882	185,648	1,766	184,322	184,611	289	9.2%	214,145	29,823
HIP Pregnant Women	38,366	38,447	81	40,867	40,903	36	2.0%	53,676	12,809
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	4,979	4,901	(78)	4,784	4,874	90	0.2%	4,163	(621)

Total Healthy Indiana Plan

	Current Month Enrollment - Actual	Current Month Enrollment - December 2024 Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - December 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
Total Healthy Indiana Plan	687,041	704,843	17,802	698,583	703,843	5,260	34.8%	752,976	54,393
Hoosier Care Connect									
Adult	39,560	39,564	4	39,476	39,340	(136)	2.0%	58,331	18,855
Child	22,598	22,293	(305)	22,272	22,129	(143)	1.1%	22,246	(26)
Foster	18,419	18,242	(177)	17,951	17,869	(82)	0.9%	16,292	(1,659)
Total Hoosier Care Connect	80,577	80,099	(478)	79,699	79,338	(361)	4.0%	96,869	17,170
Hoosier Healthwise									
Adults	188	258	70	249	256	7	0.0%	1,148	900
Children	607,556	615,458	7,902	610,759	613,534	2,775	30.4%	660,938	50,178
Pregnant Females	12,191	12,099	(92)	13,503	13,517	14	0.7%	20,532	7,029
CHIP	140,391	139,964	(427)	138,857	139,174	317	6.9%	131,932	(6,925)
Total Hoosier Healthwise	760,326	767,779	7,453	763,368	766,481	3,113	38.1%	814,550	51,182
PathWays for Aging									
Nursing Home	21,778	23,044	1,266	21,982	22,464	482	1.1%	0	(21,982)
HCBS	27,203	28,308	1,105	27,431	27,668	237	1.4%	0	(27,431)
Acute	67,507	68,056	549	67,568	67,570	2	3.4%	0	(67,568)
Total PathWays for Aging	116,488	119,408	2,920	116,981	117,703	722	5.8%	0	(116,981)
Total Managed Care	1,644,432	1,672,129	27,697	1,658,630	1,667,364	8,734	82.7%	1,664,395	5,764
Fee For Service									
Institutionalized	7,116	8,375	1,259	8,423	8,743	319	0.4%	31,544	23,120
Waiver	46,410	46,558	148	46,397	46,288	(110)	2.3%	74,847	28,449
1915(i) State Plan HCBS	3,347	1,237	(2,110)	3,348	1,231	(2,117)	0.2%	2,196	(1,152)
No Level of Care*									
Hoosier Healthwise FFS	9,556	39,933	30,377	27,121	39,695	12,574	1.4%	44,568	17,447
Dual	31,950	36,802	4,852	35,394	36,817	1,423	1.8%	98,234	62,840
Non-Dual	24,984	29,421	4,437	27,296	29,444	2,149	1.4%	33,289	5,993
Medicare Savings Program	75,035	76,726	1,691	74,861	75,562	701	3.7%	66,702	(8,159)
HIP Emergency Only	70,369	75,724	5,355	70,139	72,340	2,201	3.5%	59,634	(10,505)
Limited Benefit Populations	46,154	60,267	14,113	54,204	58,074	3,870	2.7%	50,464	(3,740)
Total Fee for Service	314,921	375,043	60,122	347,183	368,194	21,011	17.3%	461,477	114,294
Overall Total Enrollment	1,959,353	2,047,172	87,819	2,005,814	2,035,559	29,745	100.0%	2,125,872	120,058

*** 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

January 2025

Funding	<i>SFY 2025 Year to Date</i>		<i>Total SFY 2025</i>	
	Actual Funding	% of Total	December 2024	
	YTD	Actual Funding	Forecast	Budget
Federal Funds	8,005,540,277	68.5%	14,078,209,743	13,707,107,748
Intergovernmental Transfers	319,107,381	2.7%	569,443,029	478,471,307
Provider Tax Receipts	83,059,521	0.7%	163,958,412	176,226,091
HAF Funding	393,966,181	3.4%	1,282,245,511	1,213,568,660
HIP Funding	323,262,241	2.8%	477,039,799	544,569,727
Other	0	0.0%	2,393,790	174,195
QAF Transfer - IC 16-28-15-8(a)(2)	(21,607,793)	(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	11,691,606,590		20,642,395,152	19,937,597,925
Dedicated ARPA HCBS Funding	0		5,936,400	0
Federal Funds and IGTs	9,103,327,807		16,207,133,414	15,740,997,925
Medicaid GF Assistance	2,588,278,783	22.1%	4,429,325,338	4,196,600,000
Medicaid GF Appropriation	2,448,016,667		4,196,600,000	4,196,600,000
Total (Shortfall)/Surplus	(140,262,116)		(232,725,338)	0
CHIP Funding				
Federal	226,774,559		304,789,051	215,527,429
CHIP GF	60,662,392		74,273,466	56,899,665
CHIP HAF	12,710,851		24,332,384	12,313,705