



# **Medicaid Financial Reports June 2025**

**State of Indiana**  
**Monthly Financial Report**  
**Notes for Users**

**Report Sections Overview**

<b>Expenditures:</b> Details the amount spent on specific Medicaid programs on a Current Month and Year to Date basis, as well as comparisons to the forecast.
<b>Enrollment:</b> Details the number of individuals enrolled in specific Medicaid programs, compared to forecasted enrollment numbers and average monthly enrollment Year to Date.
<b>Funding:</b> 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**

<b>State Fiscal Year (SFY)</b> - The Indiana State Fiscal Year is July 1 - June 30.
<b>Year to Date(YTD)</b> - Refers to the first day of the fiscal year up to the current month
<b>Forecast</b> - Projected expenditures, enrollment, and funding as projected in the baseline April 2025 Medicaid forecast.

**Expenditures Notes**

<b>Current Month Actual</b>	This represents the actual amount spent (cash basis) the given month.
<b>Actual Spent</b>	Actual amount spent (cash basis) year to date – from July 1 of this fiscal year through the current month.
<b>Percentage of Total Expenditures</b>	Percentage of Actual Total Expenditures value made up by a given line item.
<b>Forecast</b>	The amount that was projected in the forecast to be spent Year to Date.
<b>Variance</b>	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.
<b>Prior Year, Actual Spent Year to Date</b>	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.
<b>Variance Prior Year to Current Year, Year to Date</b>	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.
<b>Annual Forecast</b>	The Annual SFY Forecast represents the amount forecasted to be spent for the full current SFY (July - June).

**Enrollment Notes**

<b>Current Month Enrollment - Actual</b>	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 and received claims. Enrollment values do not directly correspond with waiver slot values. Please visit FSSA's HCBS Medicaid Waiver Waiting List Information webpage for more information on Waiver Waiting Lists and Waiver Slots - <a href="https://www.in.gov/fssa/ddrs/information-for-individuals-and-families/hcbs-waiver-waiting-list-information/">https://www.in.gov/fssa/ddrs/information-for-individuals-and-families/hcbs-waiver-waiting-list-information/</a>
<b>Current Month Enrollment - Forecast</b>	This is the number of individuals projected in the forecast to be enrolled, including estimated retroactive enrollment.
<b>Variance Current Month Enrollment</b>	This represents the difference between the Current Enrollment and Forecasted Enrollment.
<b>Current Year Average Monthly Enrollment, Year to Date - Actual</b>	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).
<b>Current Year Average Monthly Enrollment Year to Date - Forecast</b>	This is the average monthly enrollment projected in the forecast YTD. It reflects full inclusion of retroactive enrollment.
<b>Variance Average Monthly Enrollment, Year to Date</b>	This represents the difference between Actual Average Monthly Enrollment YTD and Forecasted Average Monthly Enrollment YTD.

<b>Percent of Actual Total Enrollment, Year to Date</b>	This represents the percentage of SFY 2025 Average Enrollment YTD - Actual made up by a given line item.
<b>Prior Year Average Monthly Enrollment, Year to Date</b>	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.
<b>Variance Current Year to Date to Prior Year, Year to Date</b>	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**

<b>Funding Source</b>	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.
<b>Actual Funding, Year to Date</b>	The amount of funding from a given funding source from the start of the current SFY in July through the current month.
<b>Percent of Total Actual Funding, Year to Date</b>	Percentage of Actual Total Funding, Year to Date made up by a given line item.
<b>Forecast</b>	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

### *June 2025*

	Current Month Actual	Current Month April 2025 Forecast	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  April 2025 Forecast
				Actual Spent	% of Total Actual Expenditures	April 2025 Forecast				
<b>Expenditures</b>										
<b>Managed Care</b>	<b>\$ 1,124,954,085</b>	<b>\$ 1,204,012,937</b>	<b>\$ 79,058,851</b>	<b>\$ 14,083,495,675</b>	<b>68.7%</b>	<b>\$ 14,454,222,367</b>	<b>\$ 370,726,692</b>	<b>\$ 10,353,867,761</b>	<b>\$ (3,729,627,914)</b>	<b>\$ 14,454,222,367</b>
Healthy Indiana Plan	427,058,744	422,124,372	(4,934,371)	5,634,747,093	27.5%	5,803,272,252	168,525,160	5,878,806,202	244,059,110	5,803,272,252
Hoosier Care Connect	108,356,758	135,171,863	26,815,104	1,492,633,608	7.3%	1,532,039,495	39,405,887	1,725,551,782	232,918,174	1,532,039,495
Hoosier Healthwise	236,118,696	273,414,876	37,296,180	2,884,425,885	14.1%	2,972,665,371	88,239,486	2,749,509,777	(134,916,108)	2,972,665,371
PathWays for Aging	353,419,888	373,301,826	19,881,938	4,071,689,089	19.9%	4,146,245,249	74,556,160	0	(4,071,689,089)	4,146,245,249
<b>Fee-for-service Total</b>	<b>418,562,236</b>	<b>449,663,244</b>	<b>31,101,008</b>	<b>5,465,249,370</b>	<b>26.7%</b>	<b>5,524,833,277</b>	<b>59,583,907</b>	<b>8,705,165,770</b>	<b>3,239,916,400</b>	<b>5,524,833,277</b>
Long-Term Institutional Care	63,181,622	76,187,956	13,006,335	938,775,802	4.6%	952,416,752	13,640,950	2,626,219,098	1,687,443,296	952,416,752
Long-Term Community Care	178,649,562	186,207,730	7,558,168	2,314,074,253	11.3%	2,343,674,875	29,600,622	29,600,622	(2,284,473,631)	2,343,674,875
NEMT Program	1,201,821	1,899,561	697,740	15,232,652	0.1%	15,912,046	679,394	26,008,458	10,775,807	15,912,046
State Plan Services FFS	175,529,231	185,367,996	9,838,765	2,197,166,663	10.7%	2,212,829,604	15,662,941	2,480,142,935	282,976,272	2,212,829,604
<b>Other Expenditures and Collections</b>	<b>(146,239,947)</b>	<b>(104,412,248)</b>	<b>41,827,699</b>	<b>(982,630,495)</b>	<b>(4.8%)</b>	<b>(929,089,002)</b>	<b>53,541,493</b>	<b>(635,278,470)</b>	<b>347,352,025</b>	<b>(929,089,002)</b>
<b>Manual Expenditures</b>	<b>568,984,783</b>	<b>559,584,826</b>	<b>(9,399,958)</b>	<b>1,931,487,962</b>	<b>9.4%</b>	<b>1,871,575,578</b>	<b>(59,912,385)</b>	<b>1,439,237,242</b>	<b>(492,250,720)</b>	<b>1,871,575,578</b>
<b>Total - Expenditures</b>	<b>1,966,261,157</b>	<b>2,108,848,758</b>	<b>142,587,601</b>	<b>20,497,602,512</b>	<b>100.0%</b>	<b>20,921,542,220</b>	<b>423,939,708</b>	<b>19,862,992,304</b>	<b>(634,610,209)</b>	<b>20,921,542,220</b>
<b>Other Financial Expenditures and Adjustments</b>	<b>125,331,875</b>	<b>(23,430,158)</b>	<b>(148,762,033)</b>	<b>(365,327,569)</b>		<b>(461,569,656)</b>	<b>(96,242,086)</b>	<b>(443,703,373)</b>	<b>122,361,824</b>	<b>(461,569,656)</b>
<b>Medicaid Expenditures Sub-total</b>	<b>2,091,593,032</b>	<b>2,085,418,600</b>	<b>(6,174,432)</b>	<b>20,132,274,943</b>		<b>20,459,972,565</b>	<b>327,697,621</b>	<b>19,419,288,931</b>	<b>(512,248,384)</b>	<b>20,459,972,565</b>
<b>Total CHIP Expenditures</b>										
Assistance	77,626,795	21,425,689	(56,201,106)	517,832,204		407,276,248	(110,555,956)	388,757,196	(129,075,008)	407,276,248

## Medicaid Enrollment Summary Compared to Forecast

**June 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 - April 2025 Forecast	Variance Current Month Enrollment	SFY 2025 Average Monthly Enrollment YTD - Actual	SFY 2025 Average Monthly Enrollment YTD - April 2025 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	107,988	120,778	12,790	119,673	122,228	2,554	6.0%	145,455	25,781
HIP Expansion	311,433	349,139	37,706	341,858	347,676	5,818	17.2%	331,978	(9,880)
HIP Medically Frail	170,144	187,494	17,350	182,196	185,864	3,669	9.2%	204,700	22,504
HIP Pregnant Women	41,284	38,694	(2,590)	40,575	40,013	(562)	2.0%	51,034	10,459
HIP Bridge	0	0	0	0	0	0	0.0%	0	0
HIP Hospital Presumptive Eligibility	5,184	4,757	(427)	4,714	4,746	32	0.2%	4,416	(298)
<b>Total Healthy Indiana Plan</b>	<b>636,033</b>	<b>700,862</b>	<b>64,829</b>	<b>689,015</b>	<b>700,526</b>	<b>11,511</b>	<b>34.6%</b>	<b>737,582</b>	<b>48,567</b>

#### **Hoosier Care Connect**

Adult	38,578	39,662	1,084	39,266	39,544	278	2.0%	57,449	18,183
Child	22,587	22,658	71	22,396	22,403	7	1.1%	22,095	(301)
Foster	18,848	19,030	182	18,201	18,307	105	0.9%	16,568	(1,633)
<b>Total Hoosier Care Connect</b>	<b>80,013</b>	<b>81,351</b>	<b>1,338</b>	<b>79,863</b>	<b>80,253</b>	<b>391</b>	<b>4.0%</b>	<b>96,112</b>	<b>16,249</b>

#### **Hoosier Healthwise**

Adults	162	190	28	217	225	7	0.0%	858	641
Children	577,048	616,205	39,157	602,510	613,412	10,902	30.3%	638,104	35,594
Pregnant Females	12,404	12,283	(121)	13,041	13,016	(25)	0.7%	19,203	6,162
CHIP	133,830	140,253	6,423	143,285	138,987	(4,299)	7.2%	138,892	(4,393)
<b>Total Hoosier Healthwise</b>	<b>723,444</b>	<b>768,930</b>	<b>45,486</b>	<b>759,053</b>	<b>765,639</b>	<b>6,586</b>	<b>38.1%</b>	<b>797,057</b>	<b>38,004</b>

#### **PathWays for Aging**

Nursing Home	21,788	22,838	1,050	22,228	22,416	188	1.1%	0	(22,228)
HCBS	29,198	32,524	3,326	28,110	28,819	710	1.4%	0	(28,110)
Acute	66,051	68,262	2,211	66,731	67,807	1,076	3.4%	0	(66,731)
<b>Total PathWays for Aging</b>	<b>117,037</b>	<b>123,625</b>	<b>6,588</b>	<b>117,069</b>	<b>119,043</b>	<b>1,974</b>	<b>5.9%</b>	<b>0</b>	<b>(117,069)</b>

#### **Total Managed Care**

	<b>1,556,527</b>	<b>1,674,768</b>	<b>118,241</b>	<b>1,645,000</b>	<b>1,665,461</b>	<b>20,462</b>	<b>82.6%</b>	<b>1,630,751</b>	<b>(14,249)</b>
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#### **Fee For Service**

Institutionalized	6,812	8,212	1,400	8,436	8,586	151	0.4%	31,489	23,053
Waiver	47,098	48,061	963	46,735	46,928	194	2.3%	75,436	28,701
1915(i) State Plan HCBS	1,147	1,200	53	1,180	1,199	19	0.1%	2,124	944
No Level of Care*									0.0%
Hoosier Healthwise FFS	9,526	33,751	24,225	28,383	34,504	6,121	1.4%	42,485	14,102
Dual	30,691	34,710	4,019	35,231	35,589	359	1.8%	93,822	58,592
Non-Dual	24,815	27,748	2,933	26,883	27,729	846	1.4%	32,450	5,566
Medicare Savings Program	74,621	77,880	3,259	75,818	76,449	631	3.8%	67,979	(7,840)
HIP Emergency Only	61,068	75,668	14,600	69,594	71,817	2,224	3.5%	62,124	(7,470)
Limited Benefit Populations	44,934	58,963	14,029	53,474	56,884	3,410	2.7%	52,188	(1,286)
<b>Total Fee for Service</b>	<b>300,712</b>	<b>366,193</b>	<b>65,481</b>	<b>345,733</b>	<b>359,686</b>	<b>13,953</b>	<b>17.4%</b>	<b>460,097</b>	<b>114,363</b>

#### **Overall Total Enrollment**

	<b>1,857,239</b>	<b>2,040,961</b>	<b>183,722</b>	<b>1,990,733</b>	<b>2,025,147</b>	<b>34,414</b>	<b>100.0%</b>	<b>2,090,848</b>	<b>100,115</b>
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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

### *June 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	\$ 13,677,361,856	67.9%	\$ 13,999,598,451
Intergovernmental Transfers	591,626,088	2.9%	541,458,226
Provider Tax Receipts	169,143,526	0.8%	163,162,266
HAF Funding	1,187,830,220	5.9%	1,206,886,246
HIP Funding	467,302,515	2.3%	476,659,018
Other	99,377	0.0%	(606,210)
QAF Transfer - IC 16-28-15-8(a)(2)	(43,811,733)	(0.2%)	(42,163,804)
HAF Transfer - IC 16-21-10-14(1)	(301,319,225)	(1.5%)	(302,186,795)
Medicaid Assistance Expenditures	20,132,274,943		20,459,972,565
Dedicated ARPA HCBS Funding	0		0
Federal Funds and IGTs	15,748,232,624		16,042,807,400
Medicaid GF Assistance	4,384,042,319	21.8%	4,417,165,165
Medicaid GF Appropriation	4,196,600,000		4,196,600,000
Total (Shortfall)/Surplus	(187,442,319)		(220,565,165)
CHIP Funding			
Federal	390,901,748		307,721,642
CHIP GF	97,916,675		75,435,862
CHIP HAF	29,013,782		24,118,745