



## MEMORANDUM


**Missouri Department of Transportation  
Financial Services Division  
Central Office**

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**TO:** Medical Board of Trustees

**CC:** Brenda Morris, CPA  
Chief Financial Officer

Lester Woods, Jr.  
Chief Administrative Officer

**FROM:** Todd Grosvenor   
Financial Services Director

**DATE:** December 27, 2022

**SUBJECT:** Missouri Department of Transportation and Missouri State Highway Patrol  
Medical and Life Insurance Plan  
November 2022 Calendar Year Financial Statements

The November 2022 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$39.6 million with a calendar year to date net loss of \$9.8 million compared to the previous year's net loss of \$577,000. The current month's net loss is \$643,000.

Operating revenues increased approximately \$700,000 from \$140.0 million to \$140.7 million compared to calendar year 2021. This increase is the net result of a decrease in Medical Premiums and an increase in Medicare Reimbursement compared to 2021. The Medicare Reimbursement increase is due to the timing of payments received from Medicare. Additionally, the Nonoperating revenues/(expenses) decreased \$2.9 million compared to calendar year 2021. This decrease is primarily due to a reduction in the market value of investments. Market value is the amount securities can be sold in the market on any given day, and, as interest rates rise, the market value of investments decreases.

Operating expenses are \$147.3 million compared to \$140.3 million in the previous calendar year. This \$7.0 million increase is primarily due to higher Medicare Prescription Drug and Medical Claims Expenses. The Medical Claims Expense increase results from an increase in the average cost of claims from more expensive claims compared to calendar year 2021.

The Incurred But Not Reported (IBNR) Claims are adjusted biannually, typically in February and June. Based on the current actuarial report issued in June, the IBNR liability is \$10.8 million compared to the previous year's \$12.1 million.

**MISSOURI DEPARTMENT OF TRANSPORTATION  
& MISSOURI STATE HIGHWAY PATROL  
MEDICAL & LIFE INSURANCE PLAN**

**FINANCIAL STATEMENTS  
November 30, 2022 and 2021**

Prepared by:  
Sarah B. Jones  
Financial Services Division  
December 27, 2022



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position November 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 5,430,997	\$ 8,125,616
Certificate of Deposit	100,000	100,000
Investments	50,431,546	60,842,443
Medical Insurance Premiums Receivable		
MoDOT – Member	2,504	748
Highway Patrol – Member	2,200	1,353
MoDOT – State	1,441,598	1,438,178
Highway Patrol – State	552,806	518,958
Other Receivable	979,040	982,037
Investment Interest Receivable	<u>105,563</u>	<u>76,342</u>
<b>TOTAL ASSETS</b>	<u>59,046,254</u>	<u>72,085,675</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,233,823	2,282,950
Highway Patrol – Member	957,026	940,946
MoDOT – State	3,566,914	3,741,911
Highway Patrol – State	1,792,956	1,841,951
Medicare Part D	---	428,589
Accounts payable		
Administrative Services	---	---
Medical Claims	57,056	57,056
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>10,818,000</u>	<u>12,144,000</u>
<b>TOTAL LIABILITIES</b>	<u>19,425,775</u>	<u>21,437,403</u>
<b>TOTAL NET POSITION</b>	<u>\$39,620,479</u>	<u>\$50,648,272</u>



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Revenues, Expenses and Changes in Net Position Eleven Months Ended November 30, 2022 and 2021

	<u>November 2022</u>	<u>Calendar Year- to-Date 2022</u>	<u>Calendar Year- to-Date 2021</u>
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 5,376,017	\$ 60,558,169	\$ 62,667,509
Medical (Retiree Plans)	1,979,683	21,652,185	21,526,800
State Paid Life	29,578	334,387	348,307
Member Premiums			
Medical (Employee Plans)	1,284,564	14,214,892	14,630,655
Medical (Retiree Plans)	2,041,802	22,319,890	22,175,500
Optional Life (Employee Plans)	152,207	1,709,260	1,758,567
Optional Life (Retiree Plans)	432,874	4,723,775	4,619,732
Medicare Reimbursement	361,138	6,499,123	3,376,429
Medicare Part D Coverage Gap	237,676	1,941,687	1,857,084
Subrogation Refunds	4,796	106,885	42,278
Prescription Formulary Rebates	1,602,007	6,638,103	7,015,386
Other Income	---	---	---
<b>TOTAL OPERATING REVENUES</b>	<u>13,502,342</u>	<u>140,698,356</u>	<u>140,018,247</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	29,638	333,471	347,786
Optional Life Insurance Premiums	589,226	6,439,557	6,381,564
Medical Claims	9,847,160	97,100,764	91,879,002
Medicare Prescription Drug Claims	1,300,079	15,450,480	12,668,604
Medicare Part D Coverage Gap	237,676	1,941,920	1,857,302
Prescription Drug Claims	1,859,922	20,701,572	19,206,142
Change in Incurred But Not Reported Claims	44,000	(1,375,000)	1,385,000
Administrative Services			
Allsup	900	10,800	13,500
Medical	374,000	4,446,926	4,412,501
Other	---	---	---
Prescription Drugs	115,022	1,261,927	1,203,745
Professional Fees	61,597	945,834	933,197
Miscellaneous	<u>15,962</u>	<u>25,582</u>	<u>30,600</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>14,475,182</u>	<u>147,283,833</u>	<u>140,318,943</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(972,840)</u>	<u>(6,585,477)</u>	<u>(300,696)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	97,515	869,095	672,646
Market Value of Investments Adjustment	236,034	(3,995,002)	(902,443)
Investment Fees	<u>(4,096)</u>	<u>(49,204)</u>	<u>(46,484)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>329,453</u>	<u>(3,175,111)</u>	<u>(276,281)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (643,387)</u>	<u>(9,760,588)</u>	<u>(576,977)</u>
<b>NET POSITION, January 1</b>		<u>49,381,067</u>	<u>51,225,249</u>
<b>NET POSITION, November 30</b>		<u>\$ 39,620,479</u>	<u>\$ 50,648,272</u>



**MISSOURI DEPARTMENT OF TRANSPORTATION  
& MISSOURI STATE HIGHWAY PATROL  
MEDICAL & LIFE INSURANCE PLAN**

**STATEMENTS OF NET POSITION - ROLLING 13 MONTHS**  
(in thousands)

	<u>Nov-22</u>	<u>Oct-22</u>	<u>Sep-22</u>	<u>Aug-22</u>	<u>Jul-22</u>	<u>Jun-22</u>	<u>May-22</u>	<u>Apr-22</u>	<u>Mar-22</u>	<u>Feb-22</u>	<u>Jan-22</u>	<u>Dec-21</u>	<u>Nov-21</u>	<u>Average</u>
<b>Assets</b>														
Cash and Cash Equivalents	\$ 5,431	\$ 6,020	\$ 7,008	\$ 8,894	\$ 9,476	\$ 8,541	\$ 7,571	\$ 11,858	\$ 13,465	\$ 11,883	\$ 10,257	\$ 8,220	\$ 8,126	\$ 8,981
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	50,431	50,750	53,421	55,963	56,767	57,097	58,516	55,882	57,003	57,842	58,470	59,435	60,842	56,340
Medical Insurance Premiums Receivable														
MoDOT - Member	3	3	3	2	2	2	1	2	2	2	1	1	1	2
Highway Patrol - Member	2	2	2	3	2	2	1	2	1	1	1	2	1	2
MoDOT - State	1,442	1,441	2,875	1,446	1,443	1,444	1,441	1,445	1,443	1,437	1,430	1,428	1,438	1,550
Highway Patrol - State	553	549	547	548	542	537	532	531	525	523	533	519	519	535
Other Receivable	979	801	927	769	565	392	661	596	465	969	855	720	982	745
Investment Interest Receivable	105	96	103	96	128	114	100	85	80	76	85	85	76	95
<b>Total Assets</b>	<u>59,046</u>	<u>59,762</u>	<u>64,986</u>	<u>67,821</u>	<u>69,025</u>	<u>68,229</u>	<u>68,923</u>	<u>70,501</u>	<u>73,084</u>	<u>72,833</u>	<u>71,732</u>	<u>70,510</u>	<u>72,085</u>	<u>68,349</u>
<b>Liabilities</b>														
Unearned Revenue														
MoDOT - Member	2,234	2,298	2,377	2,410	2,433	2,487	2,497	2,521	2,567	2,510	2,485	2,214	2,283	2,409
Highway Patrol - Member	957	1,002	1,040	1,078	1,088	1,082	1,073	1,038	1,039	1,044	1,019	916	941	1,024
MoDOT - State	3,567	3,565	3,589	3,594	3,647	3,654	3,668	3,688	3,710	3,737	3,772	3,788	3,742	3,671
Highway Patrol - State	1,793	1,802	1,805	1,804	1,815	1,806	1,814	1,823	1,822	1,877	1,843	1,839	1,842	1,822
Medicare Part D	-	-	363	-	-	-	-	377	-	-	-	122	428	99
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aetna Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Anthem Claims	57	57	57	57	57	57	57	57	57	57	57	57	57	57
Life Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prescription Drugs	-	-	-	-	-	-	-	-	811	-	-	-	-	62
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	<u>10,818</u>	<u>10,774</u>	<u>10,730</u>	<u>10,686</u>	<u>10,643</u>	<u>10,600</u>	<u>11,226</u>	<u>11,180</u>	<u>11,135</u>	<u>11,090</u>	<u>12,243</u>	<u>12,193</u>	<u>12,144</u>	<u>11,189</u>
<b>Total Liabilities</b>	<u>19,426</u>	<u>19,498</u>	<u>19,961</u>	<u>19,629</u>	<u>19,683</u>	<u>19,686</u>	<u>20,335</u>	<u>20,684</u>	<u>21,141</u>	<u>20,315</u>	<u>21,419</u>	<u>21,129</u>	<u>21,437</u>	<u>20,334</u>
<b>Net Position</b>	<u>\$ 39,620</u>	<u>\$ 40,264</u>	<u>\$ 45,025</u>	<u>\$ 48,192</u>	<u>\$ 49,342</u>	<u>\$ 48,543</u>	<u>\$ 48,588</u>	<u>\$ 49,817</u>	<u>\$ 51,943</u>	<u>\$ 52,518</u>	<u>\$ 50,313</u>	<u>\$ 49,381</u>	<u>\$ 50,648</u>	<u>\$ 48,015</u>

**MISSOURI DEPARTMENT OF TRANSPORTATION  
& MISSOURI STATE HIGHWAY PATROL  
MEDICAL & LIFE INSURANCE PLAN**

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ROLLING 13 MONTHS**  
(in thousands)

	Nov-22	Oct-22	Sep-22	Aug-22	Jul-22	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Average
<b>Operating Revenues</b>														
State Premiums - Medical (employee plans)	\$ 5,376	\$ 5,403	\$ 5,401	\$ 5,474	\$ 5,469	\$ 5,503	\$ 5,510	\$ 5,544	\$ 5,619	\$ 5,617	\$ 5,641	\$ 5,584	\$ 5,611	\$ 5,519
State Premiums - Medical (retiree plans)	1,980	1,978	1,979	1,978	1,973	1,972	1,968	1,963	1,960	1,953	1,949	1,941	1,956	1,965
State Premiums - State Paid Life	29	30	30	30	30	30	30	31	31	32	31	31	31	30
Member Premiums - Medical (employee plans)	1,284	1,303	1,291	1,285	1,323	1,267	1,301	1,354	1,326	1,368	1,113	1,332	1,338	1,299
Member Premiums - Medical (retiree plans)	2,042	2,035	2,036	2,039	2,032	2,039	2,035	2,016	2,021	2,013	2,011	2,001	2,012	2,026
Member Premiums - Optional Life (employee plans)	152	154	154	155	155	156	155	155	157	159	158	159	158	156
Member Premiums - Optional Life (retiree plans)	433	436	436	434	426	426	425	429	427	427	426	425	425	429
Medicare Reimbursement	361	363	378	380	417	381	377	379	377	379	2,708	307	304	547
Medicare Part D Gap Coverage	238	248	228	204	173	137	143	131	143	160	135	241	253	187
Subrogation Refunds	5	6	4	71	4	4	5	-	3	6	-	1	10	9
Prescription Formulary Rebates	1,602	-	-	1,582	-	1,192	1,039	64	32	1,095	31	-	1,092	595
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>13,502</b>	<b>11,956</b>	<b>11,937</b>	<b>13,632</b>	<b>12,002</b>	<b>13,107</b>	<b>12,988</b>	<b>12,066</b>	<b>12,096</b>	<b>13,209</b>	<b>14,203</b>	<b>12,022</b>	<b>13,190</b>	<b>12,762</b>
<b>Operating Expenses</b>														
State Paid Life Insurance Premiums	30	30	30	30	30	30	30	30	31	31	31	31	31	30
Optional Life Insurance Premiums	589	588	589	587	585	584	584	583	583	584	584	583	582	585
Medical Claims	9,847	11,322	9,518	7,895	7,067	8,649	10,022	9,099	7,381	7,109	9,191	7,866	9,202	8,782
Medicare Prescription Drugs Claims	1,300	1,552	1,419	1,666	1,373	1,516	1,523	1,421	1,439	1,222	1,020	1,294	1,356	1,392
Medicare Part D Coverage Gap	238	248	229	204	173	137	144	131	143	160	135	241	253	187
Prescription Drugs Claims	1,860	2,073	1,936	2,937	1,864	1,762	1,728	1,772	1,618	1,578	1,575	2,507	1,779	1,922
Change in Incurred But Not Reported Claims	44	44	44	43	43	(626)	46	45	45	(1,153)	50	49	49	(98)
Administrative Service - Allsup	1	2	-	2	2	1	1	-	1	1	1	2	2	1
Administrative Service - Medical	374	412	409	404	399	404	407	407	408	820	2	398	399	403
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	115	101	108	171	107	106	111	110	109	111	112	109	105	113
Professional Fees	61	153	69	120	114	75	60	85	94	47	66	91	76	85
Miscellaneous	16	2	1	1	1	5	-	-	-	-	-	2	10	3
<b>Total Operating Expenses</b>	<b>14,475</b>	<b>16,527</b>	<b>14,352</b>	<b>14,060</b>	<b>11,758</b>	<b>12,643</b>	<b>14,656</b>	<b>13,683</b>	<b>11,852</b>	<b>10,510</b>	<b>12,767</b>	<b>13,173</b>	<b>13,844</b>	<b>13,408</b>
<b>Operating Income (Loss)</b>	<b>(973)</b>	<b>(4,571)</b>	<b>(2,415)</b>	<b>(428)</b>	<b>244</b>	<b>464</b>	<b>(1,668)</b>	<b>(1,617)</b>	<b>244</b>	<b>2,699</b>	<b>1,436</b>	<b>(1,151)</b>	<b>(654)</b>	<b>(645)</b>
<b>Nonoperating Revenues (Expenses)</b>														
Interest Income	97	101	93	90	86	80	73	67	64	59	58	58	59	76
Market Value of Investments Adjustment	236	(287)	(841)	(808)	473	(584)	370	(572)	(878)	(548)	(557)	(169)	(108)	(329)
Investment Fee	(4)	(4)	(4)	(4)	(4)	(5)	(4)	(4)	(5)	(5)	(5)	(5)	(5)	(4)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>329</b>	<b>(190)</b>	<b>(752)</b>	<b>(722)</b>	<b>555</b>	<b>(509)</b>	<b>439</b>	<b>(509)</b>	<b>(819)</b>	<b>(494)</b>	<b>(504)</b>	<b>(116)</b>	<b>(54)</b>	<b>(257)</b>
<b>Change in Net Position</b>	<b>(644)</b>	<b>(4,761)</b>	<b>(3,167)</b>	<b>(1,150)</b>	<b>799</b>	<b>(45)</b>	<b>(1,229)</b>	<b>(2,126)</b>	<b>(575)</b>	<b>2,205</b>	<b>932</b>	<b>(1,267)</b>	<b>(708)</b>	<b>(903)</b>
<b>Net Position, Beginning of Period</b>	<b>40,264</b>	<b>45,025</b>	<b>48,192</b>	<b>49,342</b>	<b>48,543</b>	<b>48,588</b>	<b>49,817</b>	<b>51,943</b>	<b>52,518</b>	<b>50,313</b>	<b>49,381</b>	<b>50,648</b>	<b>51,356</b>	<b>48,918</b>
<b>Net Position, End of Period</b>	<b>\$ 39,620</b>	<b>\$ 40,264</b>	<b>\$ 45,025</b>	<b>\$ 48,192</b>	<b>\$ 49,342</b>	<b>\$ 48,543</b>	<b>\$ 48,588</b>	<b>\$ 49,817</b>	<b>\$ 51,943</b>	<b>\$ 52,518</b>	<b>\$ 50,313</b>	<b>\$ 49,381</b>	<b>\$ 50,648</b>	<b>\$ 48,015</b>

**MISSOURI DEPARTMENT OF TRANSPORTATION  
& MISSOURI STATE HIGHWAY PATROL  
MEDICAL & LIFE INSURANCE PLAN**

**STATEMENTS OF NET POSITION - 10 YEAR HISTORY**  
(in thousands)

	Nov-22	10-YR Average	Dec-21	Dec-20	Dec-19	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12
<b>Assets</b>												
Cash and Cash Equivalents	\$ 5,431	\$ 8,642	\$ 8,220	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100
Investments	50,431	39,007	59,435	51,720	43,155	32,098	25,532	21,320	29,986	35,699	44,573	46,555
Medical Insurance Premiums Receivable												
MoDOT - Member	3	2	1	1	3	(1)	3	2	2	3	1	3
Highway Patrol - Member	2	1	2	1	1	-	1	-	-	2	-	-
MoDOT - State	1,442	1,482	1,428	1,447	1,452	2,931	1,490	1,386	1,282	1,183	1,133	1,085
Highway Patrol - State	553	530	519	512	505	998	496	850	402	365	337	320
Other Receivable	979	697	720	655	591	627	623	676	776	1,264	618	418
Investment Interest Receivable	105	84	85	82	121	112	70	47	63	96	85	77
<b>Total Assets</b>	<u>59,046</u>	<u>50,545</u>	<u>70,510</u>	<u>70,724</u>	<u>63,173</u>	<u>46,149</u>	<u>35,525</u>	<u>31,473</u>	<u>41,419</u>	<u>43,657</u>	<u>50,273</u>	<u>52,543</u>
<b>Liabilities</b>												
Deferred Revenue												
MoDOT - Member	2,234	2,157	2,214	2,263	2,305	2,325	2,374	2,267	2,114	1,998	1,902	1,809
Highway Patrol - Member	957	838	916	913	919	897	930	880	815	744	698	665
MoDOT - State	3,567	3,603	3,788	3,926	4,021	3,967	4,043	3,633	3,338	3,105	3,111	3,096
Highway Patrol - State	1,793	1,715	1,839	1,862	1,888	1,883	1,943	1,737	1,624	1,472	1,459	1,446
Medicare Part D	-	12	122	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	1	-	-	-	-	-	-	4	5	2	-
Aetna Claims	-	(55)	-	(555)	(551)	631	(79)	-	-	-	-	-
Anthem Claims	57	476	57	57	1,156	57	184	622	367	403	752	1,105
Life Premiums	-	339	-	-	591	-	-	580	595	572	552	496
Prescription Drugs	-	862	-	274	226	361	-	750	956	2,265	2,156	1,630
Professional Fees	-	1	-	-	-	-	-	-	-	-	-	10
Incurred But Not Reported Claims	10,818	11,238	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457	11,907
<b>Total Liabilities</b>	<u>19,426</u>	<u>21,186</u>	<u>21,129</u>	<u>19,499</u>	<u>20,392</u>	<u>22,930</u>	<u>21,999</u>	<u>20,583</u>	<u>21,164</u>	<u>20,909</u>	<u>21,089</u>	<u>22,164</u>
<b>Total Net Position</b>	<u>\$ 39,620</u>	<u>\$ 29,359</u>	<u>\$ 49,381</u>	<u>\$ 51,225</u>	<u>\$ 42,781</u>	<u>\$ 23,219</u>	<u>\$ 13,526</u>	<u>\$ 10,890</u>	<u>\$ 20,255</u>	<u>\$ 22,748</u>	<u>\$ 29,184</u>	<u>\$ 30,379</u>



**MISSOURI DEPARTMENT OF TRANSPORTATION  
& MISSOURI STATE HIGHWAY PATROL  
MEDICAL & LIFE INSURANCE PLAN**

**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - 10 YEAR HISTORY**  
(in thousands)

	<u>CY22</u>	<u>10-YR Average</u>	<u>CY21</u>	<u>CY20</u>	<u>CY19</u>	<u>CY18</u>	<u>CY17</u>	<u>CY16</u>	<u>CY15</u>	<u>CY14</u>	<u>CY13</u>	<u>CY12</u>
<b>Operating Revenues</b>												
State Premiums - Medical (employee plans)	\$ 60,558	\$ <b>62,331</b>	\$ 68,251	\$ 69,862	\$ 69,651	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468
State Premiums - Medical (retiree plans)	21,652	<b>20,815</b>	23,468	23,976	23,566	23,778	22,054	20,340	18,889	17,850	17,210	17,022
State Premiums - State Paid Life	334	<b>560</b>	379	372	373	558	562	690	671	662	657	675
Member Premiums - Medical (employee plans)	14,215	<b>15,024</b>	15,963	16,008	16,129	16,344	16,263	15,249	14,135	13,627	13,020	13,502
Member Premiums - Medical (retiree plans)	22,320	<b>21,940</b>	24,177	24,635	24,493	24,964	23,217	21,591	20,198	19,221	18,551	18,351
Member Premiums - Optional Life (employee plans)	1,709	<b>2,309</b>	1,917	1,861	1,846	2,194	2,172	2,629	2,536	2,521	2,497	2,913
Member Premiums - Optional Life (retiree plans)	4,724	<b>4,108</b>	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674
Medicare Reimbursement	6,499	<b>4,487</b>	3,683	6,711	5,363	5,440	8,510	1,832	3,479	3,172	3,185	3,490
Medicare Part D Gap Coverage	1,942	<b>1,485</b>	2,098	2,017	1,616	1,479	1,397	1,473	1,467	1,508	993	802
Early Retirement Reinsurance Program	-	-	-	-	-	-	-	-	-	-	-	-
American Recovery and Reinvestment Act - COBRA	-	-	-	-	-	-	-	-	-	-	-	-
Subrogation Refunds	107	<b>174</b>	44	36	232	222	262	384	123	-	289	152
Prescription Formulary Rebates	6,638	<b>2,231</b>	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227	871
Other Income	-	<b>144</b>	-	-	-	127	16	411	44	798	-	39
<b>Total Operating Revenues</b>	<u>140,698</u>	<u><b>135,607</b></u>	<u>152,040</u>	<u>153,537</u>	<u>150,775</u>	<u>152,588</u>	<u>144,580</u>	<u>130,077</u>	<u>121,627</u>	<u>118,195</u>	<u>115,690</u>	<u>116,959</u>
<b>Operating Expenses</b>												
State Paid Life Insurance Premiums	333	<b>562</b>	379	405	343	560	563	693	675	666	656	680
Optional Life Insurance Premiums	6,439	<b>6,409</b>	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535
Medical Claims	97,101	<b>91,903</b>	99,745	93,699	88,628	97,902	96,081	100,528	85,906	89,404	83,956	83,184
Medicare Prescription Drugs	15,450	<b>12,481</b>	13,962	15,464	16,184	14,538	14,821	11,763	9,809	10,470	8,839	8,960
Medicare Part D Coverage Gap	1,942	<b>1,467</b>	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813
Prescription Drugs Claims	20,702	<b>14,130</b>	21,713	18,930	15,661	14,961	13,113	13,350	12,276	11,265	10,465	9,565
Change in Incurred But Not Reported Claims	(1,375)	<b>35</b>	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66
Administrative Services - Allsup	11	<b>11</b>	15	14	9	10	10	8	6	10	14	9
Administrative Services - Medical	4,447	<b>4,822</b>	4,811	5,263	5,178	4,536	4,580	4,360	4,452	4,368	5,460	5,211
Administrative Services - Other	-	<b>4</b>	-	-	8	22	9	-	-	-	-	-
Administrative Services - Prescription Drugs	1,262	<b>1,267</b>	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931
Professional Fees	946	<b>981</b>	1,025	1,004	1,034	1,081	1,017	993	948	947	950	814
Miscellaneous	26	<b>34</b>	33	32	31	27	31	51	18	23	21	74
<b>Total Operating Expenses</b>	<u>147,284</u>	<u><b>134,106</b></u>	<u>153,492</u>	<u>146,404</u>	<u>132,895</u>	<u>143,565</u>	<u>142,249</u>	<u>139,918</u>	<u>124,535</u>	<u>125,433</u>	<u>116,731</u>	<u>115,842</u>
<b>Operating Income (Loss)</b>	<u>(6,586)</u>	<u><b>1,500</b></u>	<u>(1,452)</u>	<u>7,133</u>	<u>17,880</u>	<u>9,023</u>	<u>2,331</u>	<u>(9,841)</u>	<u>(2,908)</u>	<u>(7,238)</u>	<u>(1,041)</u>	<u>1,117</u>
<b>Nonoperating Revenues (Expenses)</b>												
Interest Income	869	<b>807</b>	731	994	1,207	781	550	557	641	772	834	1,000
Market Value of Investments Adjustment	(3,995)	<b>(174)</b>	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)
Investment Fee	(49)	<b>(38)</b>	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(3,175)</u>	<u><b>594</b></u>	<u>(392)</u>	<u>1,311</u>	<u>1,682</u>	<u>670</u>	<u>305</u>	<u>476</u>	<u>415</u>	<u>802</u>	<u>(154)</u>	<u>827</u>
<b>Change in Net Position</b>	(9,761)	<b>2,095</b>	(1,844)	8,444	19,562	9,693	2,636	(9,365)	(2,493)	(6,436)	(1,195)	1,944
<b>Net Position, Beginning of Period</b>	<u>49,381</u>	<u><b>27,264</b></u>	<u>51,225</u>	<u>42,781</u>	<u>23,219</u>	<u>13,526</u>	<u>10,890</u>	<u>20,255</u>	<u>22,748</u>	<u>29,184</u>	<u>30,379</u>	<u>28,435</u>
<b>Net Position, End of Period</b>	<u>\$ 39,620</u>	<u><b>\$ 29,359</b></u>	<u>\$ 49,381</u>	<u>\$ 51,225</u>	<u>\$ 42,781</u>	<u>\$ 23,219</u>	<u>\$ 13,526</u>	<u>\$ 10,890</u>	<u>\$ 20,255</u>	<u>\$ 22,748</u>	<u>\$ 29,184</u>	<u>\$ 30,379</u>