




MEMORANDUM

Missouri Department of Transportation
Financial Services Division
Central Office

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: May 25, 2022

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

The April 2022 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$49.8 million with a calendar year to date net income of \$436,000, compared to the previous year's net income of \$1.5 million.

Operating revenues increased approximately \$3.0 million from \$48.6 million to \$51.6 million compared to calendar year 2021. This is primarily due to an increase in Medicare Reimbursement compared to 2021. This increase is due to the timing of payments received from Medicare. Additionally, the Nonoperating revenues/(expenses) decreased \$2.3 million compared to calendar year 2021. This decrease is primarily due to the market value of investments adjustment. Market value is the amount securities can be sold in the market on any given day.

Operating expenses are \$48.8 million compared to \$47.1 million in the previous calendar year. This \$1.7 million increase is primarily due to higher Prescription Drug and Medical Claims Expenses.

The Incurred But Not Reported (IBNR) Claims are adjusted biannually, typically in February and June. Based on the current actuarial report, the IBNR liability is \$11.2 million compared to the previous year's \$9.9 million.

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

FINANCIAL STATEMENTS
April 30, 2022 and 2021

Prepared by:
Sarah B. Jones
Financial Services Division
May 25, 2022



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position April 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and Cash Equivalents	\$11,857,688	\$14,474,192
Certificate of Deposit	100,000	100,000
Investments	55,882,590	56,559,432
Medical Insurance Premiums Receivable		
MoDOT – Member	1,893	3,188
Highway Patrol – Member	1,686	751
MoDOT – State	1,445,548	1,451,392
Highway Patrol – State	530,816	512,708
Other Receivable	595,639	493,372
Investment Interest Receivable	<u>85,181</u>	<u>80,108</u>
TOTAL ASSETS	<u>70,501,041</u>	<u>73,675,143</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,520,735	2,586,492
Highway Patrol – Member	1,038,244	1,009,651
MoDOT – State	3,687,395	3,839,564
Highway Patrol – State	1,823,355	1,854,999
Medicare Part D	377,180	2,272,873
Accounts payable		
Administrative Services	---	---
Medical Claims	57,056	(497,721)
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,180,000</u>	<u>9,860,000</u>
TOTAL LIABILITIES	<u>20,683,965</u>	<u>20,925,858</u>
TOTAL NET POSITION	<u>\$49,817,076</u>	<u>\$52,749,285</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Four Months Ended April 30, 2022 and 2021

	<u>April 2022</u>	<u>Calendar Year- to-Date 2022</u>	<u>Calendar Year- to-Date 2021</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,544,161	\$ 22,422,266	\$ 23,103,251
Medical (Retiree Plans)	1,963,189	7,825,260	7,824,555
State Paid Life	30,637	124,175	128,566
Member Premiums			
Medical (Employee Plans)	1,353,660	5,160,160	5,211,407
Medical (Retiree Plans)	2,016,271	8,061,884	8,074,281
Optional Life (Employee Plans)	155,293	628,657	646,301
Optional Life (Retiree Plans)	429,241	1,709,357	1,666,594
Medicare Reimbursement	378,863	3,841,968	1,222,538
Medicare Part D Coverage Gap	130,912	569,488	480,599
Subrogation Refunds	96	8,687	11,938
Prescription Formulary Rebates	63,616	1,222,119	255,186
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>12,065,939</u>	<u>51,574,021</u>	<u>48,625,216</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	30,514	123,402	128,559
Optional Life Insurance Premiums	583,044	2,333,467	2,317,033
Medical Claims	9,098,826	32,779,771	32,320,888
Medicare Prescription Drug Claims	1,420,635	5,101,658	4,305,470
Medicare Part D Coverage Gap	130,912	569,488	480,599
Prescription Drug Claims	1,771,962	6,542,856	6,037,015
Change in Incurred But Not Reported Claims	45,000	(1,013,000)	(899,000)
Administrative Services			
Allsup	---	2,700	2,700
Medical	407,313	1,637,266	1,614,069
Other	---	---	---
Prescription Drugs	110,248	442,111	482,432
Professional Fees	85,080	293,091	311,445
Miscellaneous	<u>22</u>	<u>207</u>	<u>321</u>
TOTAL OPERATING EXPENSES	<u>13,683,556</u>	<u>48,813,017</u>	<u>47,101,531</u>
OPERATING INCOME	<u>(1,617,617)</u>	<u>2,761,004</u>	<u>1,523,685</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	67,356	248,477	257,928
Market Value of Investments Adjustment	(571,538)	(2,555,073)	(241,619)
Investment Fees	<u>(4,517)</u>	<u>(18,399)</u>	<u>(15,958)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(508,699)</u>	<u>(2,324,995)</u>	<u>351</u>
NET INCOME (LOSS)	<u>\$ (2,126,316)</u>	436,009	1,524,036
NET POSITION, January 1		<u>49,381,067</u>	<u>51,225,249</u>
NET POSITION, April 30		<u>\$ 49,817,076</u>	<u>\$ 52,749,285</u>

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

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

	<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>Oct-21</u>	<u>Sep-21</u>	<u>Aug-21</u>	<u>Jul-21</u>	<u>Jun-21</u>	<u>May-21</u>	<u>Apr-21</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 11,858	\$ 13,465	\$ 11,883	\$ 10,257	\$ 8,220	\$ 8,126	\$ 10,807	\$ 14,074	\$ 17,527	\$ 20,950	\$ 21,016	\$ 16,218	\$ 14,474	\$ 13,760
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	55,882	57,003	57,842	58,470	59,435	60,842	59,451	60,009	57,829	56,028	53,845	53,765	56,560	57,459
Medical Insurance Premiums Receivable														
MoDOT - Member	2	2	2	1	1	1	-	-	1	-	-	1	3	1
Highway Patrol - Member	2	1	1	1	2	1	1	2	1	1	2	2	1	1
MoDOT - State	1,445	1,443	1,437	1,430	1,428	1,438	1,439	1,439	1,444	1,450	1,443	1,446	1,451	1,441
Highway Patrol - State	531	525	523	533	519	519	519	519	517	519	515	516	513	521
Other Receivable	596	465	969	855	720	982	780	905	1,581	3,431	3,256	2,500	493	1,349
Investment Interest Receivable	85	80	76	85	85	76	71	71	70	77	81	84	80	79
Total Assets	<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>73,168</u>	<u>77,119</u>	<u>79,070</u>	<u>82,556</u>	<u>80,258</u>	<u>74,632</u>	<u>73,675</u>	<u>74,709</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	2,521	2,567	2,510	2,485	2,214	2,283	2,359	2,422	2,480	2,521	2,552	2,570	2,586	2,467
Highway Patrol - Member	1,038	1,039	1,044	1,019	916	941	964	982	1,002	1,020	1,009	1,050	1,010	1,003
MoDOT - State	3,688	3,710	3,737	3,772	3,788	3,742	3,777	3,750	3,795	3,800	3,792	3,831	3,840	3,771
Highway Patrol - State	1,823	1,822	1,877	1,843	1,839	1,842	1,828	1,839	1,846	1,838	1,851	1,857	1,855	1,843
Medicare Part D	377	-	-	-	122	428	732	1,037	1,345	1,651	1,970	1,970	2,273	916
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	-	-	-	-	4	-	0
Aetna Claims	-	-	-	-	-	-	-	-	-	-	-	(555)	(555)	(85)
Anthem Claims	57	57	57	57	57	57	57	57	57	1,764	1,415	57	57	293
Life Premiums	-	-	-	-	-	-	-	-	-	611	611	-	-	94
Prescription Drugs	-	811	-	-	-	-	-	-	-	826	-	-	-	126
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	11,180	11,135	11,090	12,243	12,193	12,144	12,095	12,046	11,997	11,948	11,900	9,900	9,860	11,518
Total Liabilities	<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>21,812</u>	<u>22,133</u>	<u>22,522</u>	<u>25,979</u>	<u>25,100</u>	<u>20,684</u>	<u>20,926</u>	<u>21,945</u>
Net Position	<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>\$ 51,356</u>	<u>\$ 54,986</u>	<u>\$ 56,548</u>	<u>\$ 56,577</u>	<u>\$ 55,158</u>	<u>\$ 53,948</u>	<u>\$ 52,749</u>	<u>\$ 52,765</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)

	<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>Oct-21</u>	<u>Sep-21</u>	<u>Aug-21</u>	<u>Jul-21</u>	<u>Jun-21</u>	<u>May-21</u>	<u>Apr-21</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,544	\$ 5,619	\$ 5,617	\$ 5,641	\$ 5,584	\$ 5,611	\$ 5,594	\$ 5,647	\$ 5,642	\$ 5,657	\$ 5,716	\$ 5,697	\$ 5,737	\$ 5,639
State Premiums - Medical (retiree plans)	1,963	1,960	1,953	1,949	1,941	1,956	1,958	1,957	1,956	1,961	1,957	1,958	1,955	1,956
State Premiums - State Paid Life	31	31	32	31	31	31	31	31	31	31	32	32	32	31
Member Premiums - Medical (employee plans)	1,354	1,326	1,368	1,113	1,332	1,338	1,325	1,322	1,342	1,353	1,388	1,351	1,302	1,324
Member Premiums - Medical (retiree plans)	2,016	2,021	2,013	2,011	2,001	2,012	2,019	2,022	2,020	1,996	2,019	2,014	2,022	2,014
Member Premiums - Optional Life (employee plans)	155	157	159	158	159	158	158	158	158	159	160	161	161	159
Member Premiums - Optional Life (retiree plans)	429	427	427	426	425	425	421	424	423	422	421	418	416	423
Medicare Reimbursement	379	377	379	2,708	307	304	305	309	305	319	310	303	307	509
Medicare Part D Gap Coverage	131	143	160	135	241	253	221	232	200	175	162	132	87	175
Subrogation Refunds	-	3	6	-	1	10	-	-	1	6	-	13	10	4
Prescription Formulary Rebates	64	32	1,095	31	-	1,092	-	10	1,116	1,248	1,138	2,155	36	617
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	<u>12,066</u>	<u>12,096</u>	<u>13,209</u>	<u>14,203</u>	<u>12,022</u>	<u>13,190</u>	<u>12,032</u>	<u>12,112</u>	<u>13,194</u>	<u>13,327</u>	<u>13,303</u>	<u>14,234</u>	<u>12,065</u>	<u>12,850</u>
Operating Expenses														
State Paid Life Insurance Premiums	30	31	31	31	31	31	31	62	-	32	32	32	32	31
Optional Life Insurance Premiums	583	583	584	584	583	582	582	1,159	-	580	580	581	581	582
Medical Claims	9,099	7,381	7,109	9,191	7,866	9,202	10,883	8,444	9,381	6,351	6,350	8,948	6,983	8,245
Medicare Prescription Drugs Claims	1,421	1,439	1,222	1,020	1,294	1,356	1,100	1,168	1,208	1,647	803	1,080	1,138	1,223
Medicare Part D Coverage Gap	131	143	160	135	241	253	221	232	201	175	162	132	87	175
Prescription Drugs Claims	1,772	1,618	1,578	1,575	2,507	1,779	1,974	1,824	1,779	2,454	1,655	1,705	1,546	1,828
Change in Incurred But Not Reported Claims	45	45	(1,153)	50	49	49	49	49	49	48	2,000	40	40	105
Administrative Service - Allsup	-	1	1	1	2	2	2	3	-	2	1	1	-	1
Administrative Service - Medical	407	408	820	2	398	399	399	400	399	400	400	402	402	403
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	110	109	111	112	109	105	107	103	100	161	41	103	108	106
Professional Fees	85	94	47	66	91	76	81	116	88	192	-	68	104	85
Miscellaneous	-	-	-	-	2	10	16	2	1	-	1	-	-	2
Total Operating Expenses	<u>13,683</u>	<u>11,852</u>	<u>10,510</u>	<u>12,767</u>	<u>13,173</u>	<u>13,844</u>	<u>15,445</u>	<u>13,562</u>	<u>13,206</u>	<u>12,042</u>	<u>12,025</u>	<u>13,092</u>	<u>11,021</u>	<u>12,786</u>
Operating Income (Loss)	<u>(1,617)</u>	<u>244</u>	<u>2,699</u>	<u>1,436</u>	<u>(1,151)</u>	<u>(654)</u>	<u>(3,413)</u>	<u>(1,450)</u>	<u>(12)</u>	<u>1,285</u>	<u>1,278</u>	<u>1,142</u>	<u>1,044</u>	<u>64</u>
Nonoperating Revenues (Expenses)														
Interest Income	67	64	59	58	58	59	61	58	58	59	59	62	62	60
Market Value of Investments Adjustment	(572)	(878)	(548)	(557)	(169)	(108)	(273)	(165)	(71)	79	(123)	(1)	35	(258)
Investment Fee	(4)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(4)	(4)	(4)	(4)	(4)	(5)
Total Nonoperating Revenues (Expenses)	<u>(509)</u>	<u>(819)</u>	<u>(494)</u>	<u>(504)</u>	<u>(116)</u>	<u>(54)</u>	<u>(217)</u>	<u>(112)</u>	<u>(17)</u>	<u>134</u>	<u>(68)</u>	<u>57</u>	<u>93</u>	<u>(202)</u>
Change in Net Position	<u>(2,126)</u>	<u>(575)</u>	<u>2,205</u>	<u>932</u>	<u>(1,267)</u>	<u>(708)</u>	<u>(3,630)</u>	<u>(1,562)</u>	<u>(29)</u>	<u>1,419</u>	<u>1,210</u>	<u>1,199</u>	<u>1,137</u>	<u>(138)</u>
Net Position, Beginning of Period	<u>51,943</u>	<u>52,518</u>	<u>50,313</u>	<u>49,381</u>	<u>50,648</u>	<u>51,356</u>	<u>54,986</u>	<u>56,548</u>	<u>56,577</u>	<u>55,158</u>	<u>53,948</u>	<u>52,749</u>	<u>51,612</u>	<u>52,903</u>
Net Position, End of Period	<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>\$ 51,356</u>	<u>\$ 54,986</u>	<u>\$ 56,548</u>	<u>\$ 56,577</u>	<u>\$ 55,158</u>	<u>\$ 53,948</u>	<u>\$ 52,749</u>	<u>\$ 52,765</u>

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

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

	Apr-22	10-YR Average	Dec-21	Dec-20	Dec-19	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12
Assets												
Cash and Cash Equivalents	\$ 11,858	\$ 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	55,882	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	2	2	1	1	3	(1)	3	2	2	3	1	3
Highway Patrol - Member	2	1	2	1	1	-	1	-	-	2	-	-
MoDOT - State	1,445	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	531	530	519	512	505	998	496	850	402	365	337	320
Other Receivable	596	697	720	655	591	627	623	676	776	1,264	618	418
Investment Interest Receivable	85	84	85	82	121	112	70	47	63	96	85	77
Total Assets	<u>70,501</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>
Liabilities												
Deferred Revenue												
MoDOT - Member	2,521	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	1,038	838	916	913	919	897	930	880	815	744	698	665
MoDOT - State	3,688	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	1,823	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	377	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	11,180	11,238	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457	11,907
Total Liabilities	<u>20,684</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>
Total Net Position	<u>\$ 49,817</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)

	CY22	10-YR Average	CY21	CY20	CY19	CY18	CY17	CY16	CY15	CY14	CY13	CY12
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 22,422	\$ 62,331	\$ 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)	7,825	20,815	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	124	560	379	372	373	558	562	690	671	662	657	675
Member Premiums - Medical (employee plans)	5,160	15,024	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)	8,062	21,940	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)	629	2,309	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)	1,709	4,108	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674
Medicare Reimbursement	3,842	4,487	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	570	1,485	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	9	174	44	36	232	222	262	384	123	-	289	152
Prescription Formulary Rebates	1,222	2,231	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227	871
Other Income	-	144	-	-	-	127	16	411	44	798	-	39
Total Operating Revenues	<u>51,574</u>	<u>135,607</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>
Operating Expenses												
State Paid Life Insurance Premiums	123	562	379	405	343	560	563	693	675	666	656	680
Optional Life Insurance Premiums	2,333	6,409	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535
Medical Claims	32,780	91,903	99,745	93,699	88,628	97,902	96,081	100,528	85,906	89,404	83,956	83,184
Medicare Prescription Drugs	5,102	12,481	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	570	1,467	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813
Prescription Drugs Claims	6,543	14,130	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	(1,013)	35	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66
Administrative Services - Allsup	3	11	15	14	9	10	10	8	6	10	14	9
Administrative Services - Medical	1,637	4,822	4,811	5,263	5,178	4,536	4,580	4,360	4,452	4,368	5,460	5,211
Administrative Services - Other	-	4	-	-	8	22	9	-	-	-	-	-
Administrative Services - Prescription Drugs	442	1,267	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931
Professional Fees	293	981	1,025	1,004	1,034	1,081	1,017	993	948	947	950	814
Miscellaneous	-	34	33	32	31	27	31	51	18	23	21	74
Total Operating Expenses	<u>48,813</u>	<u>134,106</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>
Operating Income (Loss)	<u>2,761</u>	<u>1,500</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>
Nonoperating Revenues (Expenses)												
Interest Income	248	807	731	994	1,207	781	550	557	641	772	834	1,000
Market Value of Investments Adjustment	(2,555)	(174)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)
Investment Fee	(18)	(38)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)
Total Nonoperating Revenues (Expenses)	<u>(2,325)</u>	<u>594</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>
Change in Net Position	<u>436</u>	<u>2,095</u>	<u>(1,844)</u>	<u>8,444</u>	<u>19,562</u>	<u>9,693</u>	<u>2,636</u>	<u>(9,365)</u>	<u>(2,493)</u>	<u>(6,436)</u>	<u>(1,195)</u>	<u>1,944</u>
Net Position, Beginning of Period	<u>49,381</u>	<u>27,264</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>
Net Position, End of Period	<u>\$ 49,817</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>