




MEMORANDUM
Financial Services Division
Missouri Department of Transportation

TO: Medical Board of Trustees

CC: Todd Grosvenor 
Financial Services Director

Lester Woods, Jr.
Chief Administrative Officer

FROM: Brenda Morris, CPA
Chief Financial Officer

DATE: September 20, 2024

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
August 2024 Calendar Year Financial Statements

The August 2024 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$32.2 million with a calendar year-to-date net loss of \$2.2 million compared to the previous year's net income of \$2.5 million. The current month's net loss of \$117,000 can be attributed to an increase in prescription drug claims.

Operating revenues increased \$8.3 million from \$87.8 million in the previous calendar year to \$96.1 million. This increase is the result of higher state premiums. The Nonoperating revenues/(expenses) increased \$427,000 compared to calendar year 2023 due to an increase in the fair value of investments. Fair value is the amount securities can be sold in the market on any given day, and as interest rates lower, the fair value of investments increases.

Operating expenses are \$100.0 million compared to \$86.6 million in the previous calendar year. This \$13.4 million increase is due to increased Incurred But Not Reported (IBNR) claims as well as increased medical and prescription drug claims compared to calendar year 2023.

The IBNR Claims are adjusted biannually, typically in February and June. Based on the current actuarial report issued in June 2024, the IBNR liability is \$9.8 million compared to calendar year 2023 of \$8.4 million. The current \$9.8 million liability is for the active and pre-65 population as the post-65 Medicare population is no longer accounted for in this liability.

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

FINANCIAL STATEMENTS
Aug 31, 2024 and 2023

Prepared by:
Sarah Myers
Financial Services Division
September 19, 2024



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and Cash Equivalents	\$13,455,246	\$11,223,614
Certificate of Deposit	---	---
Investments	32,466,355	41,103,652
Medical Insurance Premiums Receivable		
MoDOT – Member	1,355	4,432
Highway Patrol – Member	2,104	1,607
MoDOT – State	1,593,343	1,433,614
Highway Patrol – State	651,145	563,262
Other Receivable	1,601,975	1,602,601
Investment Interest Receivable	<u>59,970</u>	<u>70,928</u>
TOTAL ASSETS	<u>49,831,493</u>	<u>56,003,710</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	1,643,685	1,568,568
Highway Patrol – Member	877,638	788,284
MoDOT – State	3,338,927	3,468,667
Highway Patrol – State	1,892,767	1,786,332
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	---
Medical Claims	3,698	57,056
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>9,825,000</u>	<u>8,368,000</u>
TOTAL LIABILITIES	<u>17,581,715</u>	<u>16,036,907</u>
TOTAL NET POSITION	<u>\$32,249,778</u>	<u>\$39,966,803</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Eight Months Ended August 31, 2024 and 2023

	<u>August 2024</u>	<u>Calendar Year- to-Date 2024</u>	<u>Calendar Year- to-Date 2023</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 6,256,071	\$ 49,738,619	\$ 42,146,929
Medical (Retiree Plans)	2,228,206	17,708,559	15,847,817
State Paid Life	19,214	153,077	269,508
Member Premiums			
Medical (Employee Plans)	1,303,975	10,055,285	9,802,503
Medical (Retiree Plans)	1,085,240	8,656,028	7,963,476
Optional Life (Employee Plans)	181,444	1,453,296	1,335,151
Optional Life (Retiree Plans)	465,626	3,670,987	3,531,032
Medicare Reimbursement	---	---	1,602,601
Medicare Part D Coverage Gap	---	---	68,804
Subrogation Refunds	19,238	42,097	156,594
Prescription Formulary Rebates	<u>1,383,467</u>	<u>4,619,239</u>	<u>5,075,373</u>
TOTAL OPERATING REVENUES	<u>12,942,481</u>	<u>96,097,187</u>	<u>87,799,788</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	19,026	152,284	269,266
Optional Life Insurance Premiums	646,467	5,128,436	4,877,436
Medical Claims	8,150,360	67,821,707	58,682,002
Medicare Prescription Drug Claims	---	---	(35,557)
Medicare Part D Coverage Gap	---	---	---
Prescription Drug Claims	3,700,600	19,094,248	18,132,000
Change in Incurred But Not Reported Claims	63,000	1,320,000	(2,494,000)
Administrative Services			
Allsup	---	900	9,900
Medical	525,341	5,724,467	6,270,772
Other	263,440	484,735	---
Prescription Drugs	---	---	418,237
Professional Fees	69,047	272,093	433,384
Miscellaneous	<u>---</u>	<u>3,830</u>	<u>6,263</u>
TOTAL OPERATING EXPENSES	<u>13,437,281</u>	<u>100,002,700</u>	<u>86,569,703</u>
OPERATING INCOME (LOSS)	<u>(494,800)</u>	<u>(3,905,513)</u>	<u>1,230,085</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	101,872	807,609	837,740
Market Value of Investments Adjustment	278,134	902,399	451,470
Investment Fees	<u>(2,704)</u>	<u>(23,742)</u>	<u>(29,558)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>377,302</u>	<u>1,686,266</u>	<u>1,259,652</u>
NET INCOME (LOSS)	<u>\$ (117,498)</u>	<u>(2,219,247)</u>	<u>2,489,737</u>
NET POSITION, January 1		<u>34,469,025</u>	<u>37,477,066</u>
NET POSITION, August 31		<u>\$ 32,249,778</u>	<u>\$ 39,966,803</u>

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

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

	<u>Aug-24</u>	<u>Jul-24</u>	<u>Jun-24</u>	<u>May-24</u>	<u>Apr-24</u>	<u>Mar-24</u>	<u>Feb-24</u>	<u>Jan-24</u>	<u>Dec-23</u>	<u>Nov-23</u>	<u>Oct-23</u>	<u>Sep-23</u>	<u>Aug-23</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 13,455	\$ 12,785	\$ 12,557	\$ 13,198	\$ 12,319	\$ 12,053	\$ 10,283	\$ 5,032	\$ 6,160	\$ 6,988	\$ 7,553	\$ 9,833	\$ 11,223	\$ 10,265
Investments	32,466	33,255	35,740	35,857	36,049	37,497	37,680	40,127	40,386	40,249	39,462	40,602	41,104	37,729
Medical Insurance Premiums Receivable														
MoDOT - Member	2	2	(1)	2	1	11	11	7	7	7	5	4	4	5
Highway Patrol - Member	2	2	2	2	2	5	4	2	2	2	2	2	2	2
MoDOT - State	1,594	1,585	1,581	1,585	1,583	1,626	1,621	1,592	1,601	1,439	1,444	1,436	1,434	1,548
Highway Patrol - State	651	651	642	636	627	640	640	627	624	560	561	561	563	614
Other Receivable	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,603	1,602
Investment Interest Receivable	<u>60</u>	<u>86</u>	<u>82</u>	<u>76</u>	<u>54</u>	<u>68</u>	<u>67</u>	<u>113</u>	<u>104</u>	<u>93</u>	<u>82</u>	<u>76</u>	<u>71</u>	<u>79</u>
Total Assets	<u>49,832</u>	<u>49,968</u>	<u>52,205</u>	<u>52,958</u>	<u>52,237</u>	<u>53,502</u>	<u>51,908</u>	<u>49,102</u>	<u>50,486</u>	<u>50,940</u>	<u>50,711</u>	<u>54,116</u>	<u>56,004</u>	<u>51,844</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	1,643	1,672	1,711	1,718	1,669	1,690	1,674	1,655	1,490	1,443	1,508	1,572	1,569	1,616
Highway Patrol - Member	878	931	925	911	840	827	892	803	715	707	732	756	788	823
MoDOT - State	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,130	3,520	3,496	3,469	3,359
Highway Patrol - State	1,893	1,893	1,893	1,912	1,912	1,911	1,912	1,911	1,911	1,714	1,788	1,781	1,786	1,863
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	-	-	-	-	(514)	-	(40)
Anthem Claims	4	4	4	57	57	57	57	57	57	57	57	57	57	45
Life Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prescription Drugs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	<u>9,825</u>	<u>9,762</u>	<u>9,700</u>	<u>8,808</u>	<u>8,766</u>	<u>8,724</u>	<u>8,682</u>	<u>8,540</u>	<u>8,505</u>	<u>8,470</u>	<u>8,436</u>	<u>8,402</u>	<u>8,368</u>	<u>8,845</u>
Total Liabilities	<u>17,582</u>	<u>17,601</u>	<u>17,572</u>	<u>16,745</u>	<u>16,583</u>	<u>16,548</u>	<u>16,556</u>	<u>16,305</u>	<u>16,017</u>	<u>15,521</u>	<u>16,041</u>	<u>15,550</u>	<u>16,037</u>	<u>16,512</u>
Net Position	<u>\$ 32,250</u>	<u>\$ 32,367</u>	<u>\$ 34,633</u>	<u>\$ 36,213</u>	<u>\$ 35,654</u>	<u>\$ 36,954</u>	<u>\$ 35,352</u>	<u>\$ 32,797</u>	<u>\$ 34,469</u>	<u>\$ 35,419</u>	<u>\$ 34,670</u>	<u>\$ 38,566</u>	<u>\$ 39,967</u>	<u>\$ 35,332</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>Aug-24</u>	<u>Jul-24</u>	<u>Jun-24</u>	<u>May-24</u>	<u>Apr-24</u>	<u>Mar-24</u>	<u>Feb-24</u>	<u>Jan-24</u>	<u>Dec-23</u>	<u>Nov-23</u>	<u>Oct-23</u>	<u>Sep-23</u>	<u>Aug-23</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 6,256	\$ 6,251	\$ 6,230	\$ 6,201	\$ 6,092	\$ 6,230	\$ 6,261	\$ 6,217	\$ 5,784	\$ 5,796	\$ 5,295	\$ 5,262	\$ 5,260	\$ 5,933
State Premiums - Medical (retiree plans)	2,228	2,227	2,222	2,213	2,205	2,205	2,206	2,202	2,184	1,976	1,980	1,982	1,982	2,139
State Premiums - State Paid Life	19	19	19	19	19	19	19	19	48	34	34	34	34	26
Member Premiums - Medical (employee plans)	1,304	1,290	1,306	1,200	1,260	1,334	1,245	1,117	1,123	1,224	1,266	1,228	1,227	1,240
Member Premiums - Medical (retiree plans)	1,085	1,085	1,080	1,082	1,075	1,083	1,082	1,084	1,077	1,006	985	992	990	1,054
Member Premiums - Optional Life (employee plans)	181	180	180	181	182	183	183	183	168	168	166	166	168	176
Member Premiums - Optional Life (retiree plans)	466	465	463	463	459	444	456	457	455	453	447	447	451	456
Medicare Reimbursement														
Subrogation Refunds	19	0	4		6	12	2	1	45		1	2	31	10
Prescription Formulary Rebates	1,385	-	-	1,585.00	56.00	-	1,594	-	-	1,556	-	-	1,507	591
Total Operating Revenues	<u>12,943</u>	<u>11,517</u>	<u>11,504</u>	<u>12,944</u>	<u>11,354</u>	<u>11,510</u>	<u>13,048</u>	<u>11,280</u>	<u>10,884</u>	<u>12,213</u>	<u>10,174</u>	<u>10,113</u>	<u>11,650</u>	<u>11,626</u>
Operating Expenses														
State Paid Life Insurance Premiums	19	19	19	19	19	19	19	19	38	34	34	34	34	25
Optional Life Insurance Premiums	646	645	643	641	640	639	638	637	636	619	617	617	617	633
Medical Claims	8,150	10,124	8,613	8,902	9,035	6,420	6,780	9,801	6,907	8,365	10,057	7,598	7,971	8,363
Medicare Prescription Drugs Claims	-	-	-	-	-	-	-	-	519	-	-	-	-	40
Medicare Part D Coverage Gap	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prescription Drugs Claims	3,700	2,492	2,417	2,256	2,079	2,234	2,089	1,827	3,917	2,617	2,604	2,362	2,373	2,536
Change in Incurred But Not Reported Claims	63	62	892	42	42	42	142	35	35	34	34	34	34	115
Administrative Service - Allsup	0	0	0	215	1	-	-	-	3	-	2	1	3	17
Administrative Service - Medical	526	786	775	523	788	771	786	766	288	273	787	797	782	665
Administrative Service - Other	264	-	6	-	-	-	-	-	-	-	-	-	-	34
Administrative Service - Prescription Drugs									45	51	49	1	44	21
Professional Fees	69	26	25	44	32	20	26	30	-	1	20	76	179	42
Miscellaneous	-	-	4	-	1	-	-	-	-	-	-	-	6	1
Total Operating Expenses	<u>13,437</u>	<u>14,154</u>	<u>13,394</u>	<u>12,642</u>	<u>12,637</u>	<u>10,145</u>	<u>10,480</u>	<u>13,115</u>	<u>12,388</u>	<u>11,994</u>	<u>14,204</u>	<u>11,520</u>	<u>12,043</u>	<u>12,493</u>
Operating Income (Loss)	<u>(494)</u>	<u>(2,637)</u>	<u>(1,890)</u>	<u>302</u>	<u>(1,283)</u>	<u>1,365</u>	<u>2,568</u>	<u>(1,835)</u>	<u>(1,504)</u>	<u>219</u>	<u>(4,030)</u>	<u>(1,407)</u>	<u>(393)</u>	<u>(866)</u>
Nonoperating Revenues (Expenses)														
Interest Income	102	117	88	116	95	101	86	101	92	87	112	114	110	102
Market Value of Investments Adjustment	278	257	225	144	(110)	139	(96)	65	465	446	25	(105)	90	140
Investment Fee	(3)	(3)	(3)	(3)	(2)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)
Total Nonoperating Revenues (Expenses)	<u>377</u>	<u>371</u>	<u>310</u>	<u>257</u>	<u>(17)</u>	<u>237</u>	<u>(13)</u>	<u>163</u>	<u>554</u>	<u>530</u>	<u>134</u>	<u>6</u>	<u>197</u>	<u>239</u>
Change in Net Position	(117)	(2,266)	(1,580)	559	(1,300)	1,602	2,555	(1,672)	(950)	749	(3,896)	(1,401)	(196)	(627)
Net Position, Beginning of Period	<u>32,367</u>	<u>34,633</u>	<u>36,213</u>	<u>35,654</u>	<u>36,954</u>	<u>35,352</u>	<u>32,797</u>	<u>34,469</u>	<u>35,419</u>	<u>34,670</u>	<u>38,566</u>	<u>39,967</u>	<u>40,163</u>	<u>35,940</u>
Net Position, End of Period	<u>\$ 32,250</u>	<u>\$ 32,367</u>	<u>\$ 34,633</u>	<u>\$ 36,213</u>	<u>\$ 35,654</u>	<u>\$ 36,954</u>	<u>\$ 35,352</u>	<u>\$ 32,797</u>	<u>\$ 34,469</u>	<u>\$ 35,419</u>	<u>\$ 34,670</u>	<u>\$ 38,566</u>	<u>\$ 39,967</u>	<u>\$ 35,332</u>

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

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

	CY24	10-YR Average	CY23	CY22	CY21	CY20	CY19	CY18	CY17	CY16	CY15	CY14
Assets												
Cash and Cash Equivalents	\$ 13,455	\$ 8,853	\$ 6,160	\$ 3,363	\$ 8,220	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945
Certificate of Deposit	\$ -	90	-	100	100	100	100	100	100	100	100	100
Investments	\$ 32,466	38,947	40,386	50,137	59,435	51,720	43,155	32,098	25,532	21,320	29,986	35,699
Medical Insurance Premiums Receivable												
MoDOT - Member	\$ 2	2	7	3	1	1	3	(1)	3	2	2	3
Highway Patrol - Member	\$ 2	1	2	2	2	1	1	-	1	-	-	2
MoDOT - State	\$ 1,594	1,563	1,601	1,433	1,428	1,447	1,452	2,931	1,490	1,386	1,282	1,183
Highway Patrol - State	\$ 651	582	624	552	519	512	505	998	496	850	402	365
Other Receivable	\$ 1,602	823	1,602	693	720	655	591	627	623	676	776	1,264
Investment Interest Receivable	\$ 60.00	90	104	120	85	82	121	112	70	47	63	96
Total Assets	<u>49,832</u>	<u>50,952</u>	<u>50,486</u>	<u>56,403</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>
Liabilities												
Deferred Revenue												
MoDOT - Member	1,643	2,076	1,490	1,414	2,214	2,263	2,305	2,325	2,374	2,267	2,114	1,998
Highway Patrol - Member	878	839	715	661	916	913	919	897	930	880	815	744
MoDOT - State	3,339	3,669	3,339	3,528	3,788	3,926	4,021	3,967	4,043	3,633	3,338	3,105
Highway Patrol - State	1,893	1,795	1,911	1,789	1,839	1,862	1,888	1,883	1,943	1,737	1,624	1,472
Medicare Part D	0	12	-	-	122	-	-	-	-	-	-	-
Payables												
Administrative Services	0	1	-	-	-	-	-	-	-	-	4	5
Aetna Claims	0	(55)	-	-	-	(555)	(551)	631	(79)	-	-	-
Anthem Claims	4	302	57	57	57	57	1,156	57	184	622	367	403
Life Premiums	0	234	-	-	-	-	591	-	-	580	595	572
Prescription Drugs	0	545	-	615	-	274	226	361	-	750	956	2,265
Incurred But Not Reported Claims	\$ 9,825.00	10,938	8,505	10,862	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345
Total Liabilities	<u>17,582</u>	<u>20,355</u>	<u>16,017</u>	<u>18,926</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>
Total Net Position	<u>\$ 32,250</u>	<u>\$ 30,597</u>	<u>\$ 34,469</u>	<u>\$ 37,477</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>

**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>CY24</u>	<u>10-YR Average</u>	<u>CY23</u>	<u>CY22</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>
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 6,256	\$ 64,232	\$ 64,283	\$ 65,925	\$ 68,251	\$ 69,862	\$ 69,651	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951
State Premiums - Medical (retiree plans)	2,228	22,153	23,985	23,624	23,468	23,976	23,566	23,778	22,054	20,340	18,889	17,850
State Premiums - State Paid Life	19	504	406	364	379	372	373	558	562	690	671	662
Member Premiums - Medical (employee plans)	1,304	15,485	14,644	16,486	15,963	16,008	16,129	16,344	16,263	15,249	14,135	13,627
Member Premiums - Medical (retiree plans)	1,085	21,784	12,023	23,318	24,177	24,635	24,493	24,964	23,217	21,591	20,198	19,221
Member Premiums - Optional Life (employee plans)	181	2,154	2,003	1,862	1,917	1,861	1,846	2,194	2,172	2,629	2,536	2,521
Member Premiums - Optional Life (retiree plans)	466	4,556	5,332	5,161	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553
Medicare Reimbursement	-	4,667	1,603	6,878	3,683	6,711	5,363	5,440	8,510	1,832	3,479	3,172
Medicare Part D Gap Coverage	-	1,528	68	2,159	2,098	2,017	1,616	1,479	1,397	1,473	1,467	1,508
Subrogation Refunds	19	161	204	107	44	36	232	222	262	384	123	-
Prescription Formulary Rebates	1,385	3,348	6,632	6,638	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332
Other Income	-	140	1	-	-	-	-	127	16	411	44	798
Total Operating Revenues	<u>12,943</u>	<u>140,713</u>	<u>131,184</u>	<u>152,522</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>
Operating Expenses												
State Paid Life Insurance Premiums	19	506	409	367	379	405	343	560	563	693	675	666
Optional Life Insurance Premiums	646	3,356	7,367	7,045	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069
Medical Claims	8,150	94,871	91,609	105,204	99,745	93,699	88,628	97,902	96,081	100,528	85,906	89,404
Medicare Prescription Drugs	-	12,442	484	16,927	13,962	15,464	16,184	14,538	14,821	11,763	9,809	10,470
Medicare Part D Coverage Gap	-	1,502	-	2,160	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508
Prescription Drugs Claims	3,700	17,472	29,632	23,820	21,713	18,930	15,661	14,961	13,113	13,350	12,276	11,265
Change in Incurred But Not Reported Claims	63	(195)	(2,357)	(1,331)	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)
Administrative Services - Allsup	-	11	15	11	15	14	9	10	10	8	6	10
Administrative Services - Medical	526	2,541	8,415	4,861	4,811	5,263	5,178	4,536	4,580	4,360	4,452	4,368
Administrative Services - Other	264	2	-	-	-	-	8	22	9	-	-	-
Administrative Services - Prescription Drugs	-	1,257	420	1,380	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815
Professional Fees	69	971	654	1,004	1,025	1,004	1,034	1,081	1,017	993	948	947
Miscellaneous	-	32	28	42	33	32	31	27	31	51	18	23
Total Operating Expenses	<u>13,437</u>	<u>134,767</u>	<u>136,676</u>	<u>161,490</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>
Operating Income (Loss)	<u>(494)</u>	<u>5,946</u>	<u>(5,492)</u>	<u>(8,968)</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>
Nonoperating Revenues (Expenses)												
Interest Income	102	843	1,244	956	731	994	1,207	781	550	557	641	772
Market Value of Investments Adjustment	278	(323)	1,282	(3,839)	(1,072)	362	511	(83)	(216)	(53)	(194)	71
Investment Fee	(3)	(39)	(42)	(53)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)
Total Nonoperating Revenues (Expenses)	<u>377</u>	<u>482</u>	<u>2,484</u>	<u>(2,936)</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>
Change in Net Position	(117)	529	(3,008)	(11,904)	(1,844)	8,444	19,562	9,693	2,636	(9,365)	(2,493)	(6,436)
Net Position, Beginning of Period	<u>32,367</u>	<u>30,069</u>	<u>37,477</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>
Net Position, End of Period	<u>\$ 32,250</u>	<u>\$ 30,597</u>	<u>\$ 34,469</u>	<u>\$ 37,477</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>