



## 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:** April 3, 2023

**SUBJECT:** Missouri Department of Transportation and Missouri State Highway Patrol  
Medical and Life Insurance Plan  
February 2023 Calendar Year Financial Statements

The February 2023 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$35.6 million with a calendar year to date net loss of \$1.9 million compared to the previous year's net income of \$3.1 million.

Operating revenues decreased approximately \$5.6 million from \$27.4 million to \$21.8 million compared to calendar year 2022. This decrease is primarily due to changes related to the administration of Medicare benefits. In 2022, the MoDOT and MSHP Medical and Life Insurance Plan (Plan) had a direct contract with Medicare to offer a supplement to Medicare A and B. The Plan also provided a direct Part D option to retirees for prescriptions. In 2023, these Medicare benefits are being administered by United Health Care. This change resulted in decreased Medical Premiums paid by retirees and discontinued revenue for both Medicare Reimbursement and Medicare Part D Coverage Gap as they will not continue into 2023. Additionally, Prescription Formulary Rebates have not been received in 2023 yet, but are expected in March. The Nonoperating revenues/(expenses) increased \$1.1 million compared to calendar year 2022. This increase is primarily due to an increase 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 lower, the market value of investments increases.

Operating expenses are \$23.9 million compared to \$23.3 million in the previous calendar year.

The Incurred But Not Reported (IBNR) Claims are adjusted biannually, typically in February and June. Based on the current actuarial report issued in February, the IBNR liability is \$12.3 million compared to the previous year's \$11.1 million.

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

**FINANCIAL STATEMENTS**  
February 28, 2023 and 2022

Prepared by:  
Sarah B. Jones  
Financial Services Division  
April 3, 2023



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position February 28, 2023 and 2022

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 2,722,594	\$11,883,157
Certificate of Deposit	---	100,000
Investments	48,529,554	57,842,460
Medical Insurance Premiums Receivable		
MoDOT – Member	5,054	1,807
Highway Patrol – Member	2,547	1,353
MoDOT – State	1,446,841	1,436,687
Highway Patrol – State	555,614	522,741
Other Receivable	2,216,402	969,025
Investment Interest Receivable	<u>90,260</u>	<u>76,417</u>
<b>TOTAL ASSETS</b>	<u>55,568,866</u>	<u>72,833,647</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	1,646,052	2,510,656
Highway Patrol – Member	744,300	1,043,835
MoDOT – State	3,481,346	3,736,746
Highway Patrol – State	1,784,269	1,876,760
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	---
Medical Claims	57,056	57,056
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>12,300,000</u>	<u>11,090,000</u>
<b>TOTAL LIABILITIES</b>	<u>20,013,023</u>	<u>20,315,053</u>
<b>TOTAL NET POSITION</b>	<u>\$35,555,843</u>	<u>\$52,518,594</u>



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Revenues, Expenses and Changes in Net Position Two Months Ended February 28, 2023 and 2022

	<u>February 2023</u>	<u>Calendar Year- to-Date 2023</u>	<u>Calendar Year- to-Date 2022</u>
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 5,320,578	\$ 10,644,771	\$ 11,258,757
Medical (Retiree Plans)	1,980,193	3,958,616	3,902,015
State Paid Life	33,779	67,813	62,658
Member Premiums			
Medical (Employee Plans)	1,314,680	2,362,669	2,480,988
Medical (Retiree Plans)	1,001,867	2,003,099	4,024,240
Optional Life (Employee Plans)	167,339	335,181	316,744
Optional Life (Retiree Plans)	428,075	862,788	853,308
Medicare Reimbursement	---	1,602,601	3,086,602
Medicare Part D Coverage Gap	---	---	295,169
Subrogation Refunds	2,941	11,383	5,506
Prescription Formulary Rebates	---	---	1,126,062
Other Income	---	---	---
<b>TOTAL OPERATING REVENUES</b>	<u>10,249,452</u>	<u>21,848,921</u>	<u>27,412,049</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	33,776	67,686	62,171
Optional Life Insurance Premiums	606,246	1,210,426	1,167,662
Medical Claims	7,185,964	15,697,397	16,300,183
Medicare Prescription Drug Claims	---	8,222	2,242,260
Medicare Part D Coverage Gap	---	---	295,169
Prescription Drug Claims	1,870,156	3,643,355	3,153,310
Change in Incurred But Not Reported Claims	1,394,000	1,438,000	(1,103,000)
Administrative Services			
Allsup	---	900	1,800
Medical	781,385	1,562,197	821,609
Other	---	---	---
Prescription Drugs	45,520	158,268	222,388
Professional Fees	64,475	130,971	113,608
Miscellaneous	<u>267</u>	<u>267</u>	<u>185</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>11,981,789</u>	<u>23,917,689</u>	<u>23,277,345</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(1,732,337)</u>	<u>(2,068,768)</u>	<u>4,134,704</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	82,349	179,659	117,497
Market Value of Investments Adjustment	(349,014)	(24,211)	(1,105,336)
Investment Fees	<u>(3,932)</u>	<u>(7,903)</u>	<u>(9,338)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(270,597)</u>	<u>147,545</u>	<u>(997,177)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (2,002,934)</u>	<u>(1,921,223)</u>	<u>3,137,527</u>
<b>NET POSITION, January 1</b>		<u>37,477,066</u>	<u>49,381,067</u>
<b>NET POSITION, February 28</b>		<u>\$ 35,555,843</u>	<u>\$ 52,518,594</u>



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

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

	<u>Feb-23</u>	<u>Jan-23</u>	<u>Dec-22</u>	<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>Average</u>
<b>Assets</b>														
Cash and Cash Equivalents	\$ 2,723	\$ 1,125	\$ 3,363	\$ 5,431	\$ 6,020	\$ 7,008	\$ 8,894	\$ 9,476	\$ 8,541	\$ 7,571	\$ 11,858	\$ 13,465	\$ 11,883	\$ 7,489
Certificate of Deposit	-	-	100	100	100	100	100	100	100	100	100	100	100	85
Investments	48,530	49,279	50,137	50,431	50,750	53,421	55,963	56,767	57,097	58,516	55,882	57,003	57,842	53,971
Medical Insurance Premiums Receivable														
MoDOT - Member	5	3	3	3	3	3	2	2	2	1	2	2	2	3
Highway Patrol - Member	2	2	2	2	2	2	3	2	2	1	2	1	1	2
MoDOT - State	1,447	2,858	1,433	1,442	1,441	2,875	1,446	1,443	1,444	1,441	1,445	1,443	1,437	1,661
Highway Patrol - State	556	553	552	553	549	547	548	542	537	532	531	525	523	542
Other Receivable	2,216	2,295	693	979	801	927	769	565	392	661	596	465	969	948
Investment Interest Receivable	90	132	120	105	96	103	96	128	114	100	85	80	76	102
<b>Total Assets</b>	<b>55,569</b>	<b>56,247</b>	<b>56,403</b>	<b>59,046</b>	<b>59,762</b>	<b>64,986</b>	<b>67,821</b>	<b>69,025</b>	<b>68,229</b>	<b>68,923</b>	<b>70,501</b>	<b>73,084</b>	<b>72,833</b>	<b>64,802</b>
<b>Liabilities</b>														
Unearned Revenue														
MoDOT - Member	1,646	1,686	1,414	2,234	2,298	2,377	2,410	2,433	2,487	2,497	2,521	2,567	2,510	2,237
Highway Patrol - Member	744	734	661	957	1,002	1,040	1,078	1,088	1,082	1,073	1,038	1,039	1,044	968
MoDOT - State	3,482	3,515	3,528	3,567	3,565	3,589	3,594	3,647	3,654	3,668	3,688	3,710	3,737	3,611
Highway Patrol - State	1,784	1,790	1,789	1,793	1,802	1,805	1,804	1,815	1,806	1,814	1,823	1,822	1,877	1,810
Medicare Part D	-	-	-	-	-	363	-	-	-	-	377	-	-	57
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	-	-	615	-	-	-	-	-	-	-	-	811	-	110
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	12,300	10,906	10,862	10,818	10,774	10,730	10,686	10,643	10,600	11,226	11,180	11,135	11,090	10,996
<b>Total Liabilities</b>	<b>20,013</b>	<b>18,688</b>	<b>18,926</b>	<b>19,426</b>	<b>19,498</b>	<b>19,961</b>	<b>19,629</b>	<b>19,683</b>	<b>19,686</b>	<b>20,335</b>	<b>20,684</b>	<b>21,141</b>	<b>20,315</b>	<b>19,845</b>
<b>Net Position</b>	<b>\$ 35,556</b>	<b>\$ 37,559</b>	<b>\$ 37,477</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>\$ 44,957</b>

**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>Feb-23</u>	<u>Jan-23</u>	<u>Dec-22</u>	<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>Average</u>
<b>Operating Revenues</b>														
State Premiums - Medical (employee plans)	\$ 5,320	\$ 5,324	\$ 5,366	\$ 5,376	\$ 5,403	\$ 5,401	\$ 5,474	\$ 5,469	\$ 5,503	\$ 5,510	\$ 5,544	\$ 5,619	\$ 5,617	\$ 5,456
State Premiums - Medical (retiree plans)	1,980	1,978	1,972	1,980	1,978	1,979	1,978	1,973	1,972	1,968	1,963	1,960	1,953	1,972
State Premiums - State Paid Life	34	34	30	29	30	30	30	30	30	30	31	31	32	31
Member Premiums - Medical (employee plans)	1,315	1,048	2,271	1,284	1,303	1,291	1,285	1,323	1,267	1,301	1,354	1,326	1,368	1,364
Member Premiums - Medical (retiree plans)	1,002	1,001	998	2,042	2,035	2,036	2,039	2,032	2,039	2,035	2,016	2,021	2,013	1,793
Member Premiums - Optional Life (employee plans)	167	168	153	152	154	154	155	155	156	155	155	157	159	157
Member Premiums - Optional Life (retiree plans)	428	435	437	433	436	436	434	426	426	425	429	427	427	431
Medicare Reimbursement	-	1,603	379	361	363	378	380	417	381	377	379	377	379	444
Medicare Part D Gap Coverage	-	-	218	238	248	228	204	173	137	143	131	143	160	156
Subrogation Refunds	3	8	-	5	6	4	71	4	4	5	-	3	6	9
Prescription Formulary Rebates	-	-	-	1,602	-	-	1,582	-	1,192	1,039	64	32	1,095	508
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<u>10,249</u>	<u>11,599</u>	<u>11,824</u>	<u>13,502</u>	<u>11,956</u>	<u>11,937</u>	<u>13,632</u>	<u>12,002</u>	<u>13,107</u>	<u>12,988</u>	<u>12,066</u>	<u>12,096</u>	<u>13,209</u>	<u>12,321</u>
<b>Operating Expenses</b>														
State Paid Life Insurance Premiums	34	34	34	30	30	30	30	30	30	30	30	31	31	31
Optional Life Insurance Premiums	606	604	605	589	588	589	587	585	584	584	583	583	584	590
Medical Claims	7,186	8,511	8,103	9,847	11,322	9,518	7,895	7,067	8,649	10,022	9,099	7,381	7,109	8,593
Medicare Prescription Drugs Claims	-	8	1,477	1,300	1,552	1,419	1,666	1,373	1,516	1,523	1,421	1,439	1,222	1,224
Medicare Part D Coverage Gap	-	-	218	238	248	229	204	173	137	144	131	143	160	156
Prescription Drugs Claims	1,870	1,773	3,119	1,860	2,073	1,936	2,937	1,864	1,762	1,728	1,772	1,618	1,578	1,992
Change in Incurred But Not Reported Claims	1,394	44	44	44	44	44	43	43	(626)	46	45	45	(1,153)	4
Administrative Service - Allsup	-	-	-	1	2	-	2	2	1	1	-	1	1	1
Administrative Service - Medical	781	782	414	374	412	409	404	399	404	407	407	408	820	494
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	46	113	118	115	101	108	171	107	106	111	110	109	111	110
Professional Fees	64	66	58	61	153	69	120	114	75	60	85	94	47	82
Miscellaneous	-	-	16	16	2	1	1	1	5	-	-	-	-	3
<b>Total Operating Expenses</b>	<u>11,981</u>	<u>11,935</u>	<u>14,206</u>	<u>14,475</u>	<u>16,527</u>	<u>14,352</u>	<u>14,060</u>	<u>11,758</u>	<u>12,643</u>	<u>14,656</u>	<u>13,683</u>	<u>11,852</u>	<u>10,510</u>	<u>13,280</u>
<b>Operating Income (Loss)</b>	<u>(1,732)</u>	<u>(336)</u>	<u>(2,382)</u>	<u>(973)</u>	<u>(4,571)</u>	<u>(2,415)</u>	<u>(428)</u>	<u>244</u>	<u>464</u>	<u>(1,668)</u>	<u>(1,617)</u>	<u>244</u>	<u>2,699</u>	<u>(959)</u>
<b>Nonoperating Revenues (Expenses)</b>														
Interest Income	82	97	87	97	101	93	90	86	80	73	67	64	59	83
Market Value of Investments Adjustment	(349)	325	156	236	(287)	(841)	(808)	473	(584)	370	(572)	(878)	(548)	(254)
Investment Fee	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(5)	(4)	(4)	(5)	(5)	(4)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(271)</u>	<u>418</u>	<u>239</u>	<u>329</u>	<u>(190)</u>	<u>(752)</u>	<u>(722)</u>	<u>555</u>	<u>(509)</u>	<u>439</u>	<u>(509)</u>	<u>(819)</u>	<u>(494)</u>	<u>(176)</u>
<b>Change in Net Position</b>	<u>(2,003)</u>	<u>82</u>	<u>(2,143)</u>	<u>(644)</u>	<u>(4,761)</u>	<u>(3,167)</u>	<u>(1,150)</u>	<u>799</u>	<u>(45)</u>	<u>(1,229)</u>	<u>(2,126)</u>	<u>(575)</u>	<u>2,205</u>	<u>(1,135)</u>
<b>Net Position, Beginning of Period</b>	<u>37,559</u>	<u>37,477</u>	<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>46,092</u>
<b>Net Position, End of Period</b>	<u>\$ 35,556</u>	<u>\$ 37,559</u>	<u>\$ 37,477</u>	<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>\$ 44,957</u>

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

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

	<u>CY23</u>	<u>10-YR Average</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>	<u>CY13</u>
<b>Assets</b>												
Cash and Cash Equivalents	\$ 2,723	\$ 8,580	\$ 3,363	\$ 8,220	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426
Certificate of Deposit	-	100	100	100	100	100	100	100	100	100	100	100
Investments	48,530	39,366	50,137	59,435	51,720	43,155	32,098	25,532	21,320	29,986	35,699	44,573
Medical Insurance Premiums Receivable												
MoDOT - Member	5	2	3	1	1	3	(1)	3	2	2	3	1
Highway Patrol - Member	2	1	2	2	1	1	-	1	-	-	2	-
MoDOT - State	1,447	1,517	1,433	1,428	1,447	1,452	2,931	1,490	1,386	1,282	1,183	1,133
Highway Patrol - State	556	554	552	519	512	505	998	496	850	402	365	337
Other Receivable	2,216	724	693	720	655	591	627	623	676	776	1,264	618
Investment Interest Receivable	90	88	120	85	82	121	112	70	47	63	96	85
<b>Total Assets</b>	<u>55,569</u>	<u>50,931</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>	<u>50,273</u>
<b>Liabilities</b>												
Deferred Revenue												
MoDOT - Member	1,646	2,118	1,414	2,214	2,263	2,305	2,325	2,374	2,267	2,114	1,998	1,902
Highway Patrol - Member	744	837	661	916	913	919	897	930	880	815	744	698
MoDOT - State	3,482	3,646	3,528	3,788	3,926	4,021	3,967	4,043	3,633	3,338	3,105	3,111
Highway Patrol - State	1,784	1,750	1,789	1,839	1,862	1,888	1,883	1,943	1,737	1,624	1,472	1,459
Medicare Part D	-	12	-	122	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	1	-	-	-	-	-	-	-	4	5	2
Aetna Claims	-	(55)	-	-	(555)	(551)	631	(79)	-	-	-	-
Anthem Claims	57	371	57	57	57	1,156	57	184	622	367	403	752
Life Premiums	-	289	-	-	-	591	-	-	580	595	572	552
Prescription Drugs	-	760	615	-	274	226	361	-	750	956	2,265	2,156
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	12,300	11,133	10,862	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457
<b>Total Liabilities</b>	<u>20,013</u>	<u>20,862</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>	<u>21,089</u>
<b>Total Net Position</b>	<u>\$ 35,556</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>



**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>CY23</u>	<u>10-YR Average</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>	<u>CY13</u>
<b>Operating Revenues</b>												
State Premiums - Medical (employee plans)	\$ 10,645	\$ 63,277	\$ 65,925	\$ 68,251	\$ 69,862	\$ 69,651	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730
State Premiums - Medical (retiree plans)	3,958	21,476	23,624	23,468	23,976	23,566	23,778	22,054	20,340	18,889	17,850	17,210
State Premiums - State Paid Life	68	529	364	379	372	373	558	562	690	671	662	657
Member Premiums - Medical (employee plans)	2,363	15,322	16,486	15,963	16,008	16,129	16,344	16,263	15,249	14,135	13,627	13,020
Member Premiums - Medical (retiree plans)	2,003	22,437	23,318	24,177	24,635	24,493	24,964	23,217	21,591	20,198	19,221	18,551
Member Premiums - Optional Life (employee plans)	335	2,204	1,862	1,917	1,861	1,846	2,194	2,172	2,629	2,536	2,521	2,497
Member Premiums - Optional Life (retiree plans)	863	4,356	5,161	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331
Medicare Reimbursement	1,603	4,825	6,878	3,683	6,711	5,363	5,440	8,510	1,832	3,479	3,172	3,185
Medicare Part D Gap Coverage	-	1,621	2,159	2,098	2,017	1,616	1,479	1,397	1,473	1,467	1,508	993
Early Retirement Reinsurance Program	-	-	-	-	-	-	-	-	-	-	-	-
American Recovery and Reinvestment Act - COBRA	-	-	-	-	-	-	-	-	-	-	-	-
Subrogation Refunds	11	170	107	44	36	232	222	262	384	123	-	289
Prescription Formulary Rebates	-	2,808	6,638	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227
Other Income	-	140	-	-	-	-	127	16	411	44	798	-
<b>Total Operating Revenues</b>	<u>21,849</u>	<u>139,163</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>	<u>115,690</u>
<b>Operating Expenses</b>												
State Paid Life Insurance Premiums	68	531	367	379	405	343	560	563	693	675	666	656
Optional Life Insurance Premiums	1,211	3,280	7,045	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854
Medical Claims	15,698	94,105	105,204	99,745	93,699	88,628	97,902	96,081	100,528	85,906	89,404	83,956
Medicare Prescription Drugs	8	13,278	16,927	13,962	15,464	16,184	14,538	14,821	11,763	9,809	10,470	8,839
Medicare Part D Coverage Gap	-	1,602	2,160	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993
Prescription Drugs Claims	3,643	15,555	23,820	21,713	18,930	15,661	14,961	13,113	13,350	12,276	11,265	10,465
Change in Incurred But Not Reported Claims	1,438	(105)	(1,331)	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)
Administrative Services - Allsup	1	11	11	15	14	9	10	10	8	6	10	14
Administrative Services - Medical	1,562	2,393	4,861	4,811	5,263	5,178	4,536	4,580	4,360	4,452	4,368	5,460
Administrative Services - Other	-	2	-	-	-	8	22	9	-	-	-	-
Administrative Services - Prescription Drugs	158	1,312	1,380	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973
Professional Fees	131	1,000	1,004	1,025	1,004	1,034	1,081	1,017	993	948	947	950
Miscellaneous	-	31	42	33	32	31	27	31	51	18	23	21
<b>Total Operating Expenses</b>	<u>23,918</u>	<u>132,996</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>	<u>116,731</u>
<b>Operating Income (Loss)</b>	<u>(2,069)</u>	<u>6,167</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>	<u>(1,041)</u>
<b>Nonoperating Revenues (Expenses)</b>												
Interest Income	180	802	956	731	994	1,207	781	550	557	641	772	834
Market Value of Investments Adjustment	(24)	(545)	(3,839)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)
Investment Fee	(8)	(39)	(53)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>148</u>	<u>218</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>	<u>(154)</u>
<b>Change in Net Position</b>	<u>(1,921)</u>	<u>710</u>	<u>(11,904)</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>
<b>Net Position, Beginning of Period</b>	<u>37,477</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>
<b>Net Position, End of Period</b>	<u>\$ 35,556</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>