




MEMORANDUM
Financial Services Division
Missouri Department of Transportation

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: July 25, 2024

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

The June 2024 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$34.6 million with a calendar year-to-date net income of \$164,000 compared to the previous year's net income of \$4.3 million. The current month's net loss of \$1.6 million can be attributed to an increase in medical claims.

Operating revenues increased \$5.7 million from \$65.9 million in the previous calendar year to \$71.6 million. This increase is the result of higher state premiums. The Nonoperating revenues/(expenses) increased \$153,000 compared to calendar year 2023 primarily 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 \$72.4 million compared to \$62.3 million in the previous calendar year. This \$10.1 million increase is due to increased Incurred But Not Reported (IBNR) claims and 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 \$9.7 million compared to calendar year 2023 of \$8.3 million. The current \$9.7 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
June 30, 2024 and 2023

Prepared by:
Sarah Myers
Financial Services Division
July 25, 2024



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Cash and Cash Equivalents	\$12,556,875	\$ 11,226,355
Investments	35,739,721	42,910,882
Medical Insurance Premiums Receivable		
MoDOT – Member	(348)	5,299
Highway Patrol – Member	1,657	1,750
MoDOT – State	1,580,710	1,425,666
Highway Patrol – State	641,960	560,360
Other Receivable	1,601,974	1,602,601
Investment Interest Receivable	<u>82,011</u>	<u>108,553</u>
TOTAL ASSETS	<u>52,204,560</u>	<u>57,841,466</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	1,710,917	1,613,564
Highway Patrol – Member	924,787	806,039
MoDOT – State	3,338,927	3,465,121
Highway Patrol – State	1,892,767	1,774,123
Accounts payable		
Administrative Services	---	900
Medical Claims	---	57,056
Miscellaneous	3,698	---
Incurred But Not Reported Claims	<u>9,700,000</u>	<u>8,300,000</u>
TOTAL LIABILITIES	<u>17,571,096</u>	<u>16,016,803</u>
TOTAL NET POSITION	<u>\$34,633,464</u>	<u>\$41,824,663</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Six Months Ended June 30, 2024 and 2023

	<u>June 2024</u>	<u>Calendar Year- to-Date 2024</u>	<u>Calendar Year- to-Date 2023</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 6,230,368	\$37,231,298	\$31,621,143
Medical (Retiree Plans)	2,221,704	13,253,641	11,883,991
State Paid Life	19,024	114,659	202,022
Member Premiums			
Medical (Employee Plans)	1,306,151	7,461,721	7,332,426
Medical (Retiree Plans)	1,079,570	6,485,777	5,980,739
Optional Life (Employee Plans)	180,037	1,091,609	1,000,444
Optional Life (Retiree Plans)	463,310	2,740,512	2,633,696
Medicare Reimbursement	---	---	1,602,601
Medicare Part D Coverage Gap	---	---	68,804
Subrogation Refunds	3,750	22,858	84,713
Prescription Formulary Rebates	<u>---</u>	<u>3,235,772</u>	<u>3,445,752</u>
TOTAL OPERATING REVENUES	<u>11,503,914</u>	<u>71,637,847</u>	<u>65,856,331</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	18,969	114,165	201,782
Optional Life Insurance Premiums	642,665	3,837,536	3,646,488
Medical Claims	8,612,609	49,547,887	43,431,875
Medicare Prescription Drug Claims	---	---	(35,557)
Prescription Drug Claims	2,416,865	12,901,596	12,368,903
Change in Incurred But Not Reported Claims	892,000	1,195,000	(2,562,000)
Administrative Services			
Allsup	---	900	7,200
Medical	776,440	4,412,349	4,699,438
Admin Fees Other	5,895	221,295	---
Prescription Drugs	---	---	321,827
Professional Fees	24,831	176,853	213,074
Miscellaneous	<u>3,698</u>	<u>3,830</u>	<u>406</u>
TOTAL OPERATING EXPENSES	<u>13,393,972</u>	<u>72,411,411</u>	<u>62,293,436</u>
OPERATING INCOME (LOSS)	<u>(1,890,058)</u>	<u>(773,564)</u>	<u>3,562,895</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	87,784	589,051	614,054
Market Value of Investments Adjustment	225,541	367,169	193,415
Investment Fees	<u>(2,836)</u>	<u>(18,217)</u>	<u>(22,767)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>310,489</u>	<u>938,003</u>	<u>784,702</u>
NET INCOME (LOSS)	<u>\$ (1,579,569)</u>	164,439	4,347,597
NET POSITION, January 1		<u>\$ 34,469,025</u>	<u>\$ 37,477,066</u>
NET POSITION, June 30		<u>\$ 34,633,464</u>	<u>\$ 41,824,663</u>

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

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

	<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>Jul-23</u>	<u>Jun-23</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 12,557	\$ 13,198	\$ 12,319	\$ 12,053	\$ 10,283	\$ 5,032	\$ 6,160	\$ 6,988	\$ 7,553	\$ 9,833	\$ 11,223	\$ 11,603	\$ 11,226	\$ 10,002
Investments	35,740	35,857	36,049	37,497	37,680	40,127	40,386	40,249	39,462	40,602	41,104	42,658	42,911	\$ 39,256
Medical Insurance Premiums Receivable														
MoDOT - Member	(1)	2	1	11	11	7	7	7	5	4	4	7	5	5
Highway Patrol - Member	2	2	2	5	4	2	2	2	2	2	2	2	2	2
MoDOT - State	1,581	1,585	1,583	1,626	1,621	1,592	1,601	1,439	1,444	1,436	1,434	1,443	1,426	1,524
Highway Patrol - State	642	636	627	640	640	627	624	560	561	561	563	568	560	601
Other Receivable	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,602	1,603	1,603	1,603	1,602
Investment Interest Receivable	82	76	54	68	67	113	104	93	82	76	71	117	109	86
Total Assets	<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>58,001</u>	<u>57,842</u>	<u>53,078</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	1,711	1,718	1,669	1,690	1,674	1,655	1,490	1,443	1,508	1,572	1,569	1,576	1,614	1,607
Highway Patrol - Member	925	911	840	827	892	803	715	707	732	756	788	816	806	809
MoDOT - State	3,339	3,339	3,339	3,339	3,339	3,339	3,339	3,130	3,520	3,496	3,469	3,472	3,465	3,379
Highway Patrol - State	1,893	1,912	1,912	1,911	1,912	1,911	1,911	1,714	1,788	1,781	1,786	1,796	1,774	1,846
Accounts Payable														
Administrative Services			-	-	-	-	-	-	-	(514)	-	-	1	(47)
Anthem Claims	4	57	57	57	57	57	57	57	57	57	57	1,844	57	190
Life Premiums			-	-	-	-	-	-	-	-	-	-	-	-
Prescription Drugs			-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees			-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	9,700	8,808	8,766	8,724	8,682	8,540	8,505	8,470	8,436	8,402	8,368	8,334	8,300	8,618
Total Liabilities	<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>17,838</u>	<u>16,017</u>	<u>16,410</u>
Net Position	<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>\$ 41,825</u>	<u>\$ 36,668</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>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>Jul-23</u>	<u>Jun-23</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 6,230	\$ 6,201	\$ 6,092	\$ 6,230	\$ 6,261	\$ 6,217	\$ 5,784	\$ 5,796	\$ 5,295	\$ 5,262	\$ 5,260	\$ 5,265	\$ 5,208	\$ 5,777
State Premiums - Medical (retiree plans)	2,222	2,213	2,205	2,205	2,206	2,202	2,184	1,976	1,980	1,982	1,982	1,982	1,978	2,101
State Premiums - State Paid Life	19	19	19	19	19	19	48	34	34	34	34	34	34	28
Member Premiums - Medical (employee plans)	1,306	1,200	1,260	1,334	1,245	1,117	1,123	1,224	1,266	1,228	1,227	1,243	1,252	1,233
Member Premiums - Medical (retiree plans)	1,080	1,082	1,075	1,083	1,082	1,084	1,077	1,006	985	992	990	992	991	1,040
Member Premiums - Optional Life (employee plans)	180	181	182	183	183	183	168	168	166	166	168	167	166	174
Member Premiums - Optional Life (retiree plans)	463	463	459	444	456	457	455	453	447	447	451	446	447	453
Medicare Reimbursement			-	-	-	-	-	-	-	-	-	-	69	6
Subrogation Refunds	4		6	12	2	1	45		1	2	31	41	-	12
Prescription Formulary Rebates	0	1585	56	-	1,594	-	-	1,556	-	-	1,507	123	-	494
Total Operating Revenues	<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>10,293</u>	<u>10,151</u>	<u>11,319</u>
Operating Expenses														
State Paid Life Insurance Premiums	19	19	19	19	19	19	38	34	34	34	34	34	33	27
Optional Life Insurance Premiums	643	641	640	639	638	637	636	619	617	617	617	614	612	628
Medical Claims	8,613	8,902	9,035	6,420	6,780	9,801	6,907	8,365	10,057	7,598	7,971	7,279	6,772	8,038
Medicare Prescription Drugs Claims			-	-	-	-	519	-	-	-	-	-	-	47
Medicare Part D Coverage Gap			-	-	-	-	-	-	-	-	-	-	-	-
Prescription Drugs Claims	2,417	2,256	2,079	2,234	2,089	1,827	3,917	2,617	2,604	2,362	2,373	3,390	2,355	2,502
Change in Incurred But Not Reported Claims	892	42	42	42	142	35	35	34	34	34	34	34	(4,151)	(212)
Administrative Service - Allsup	0	215	1	-	-	-	3	-	2	1	3	-	1	17
Administrative Service - Medical	775	523	788	771	786	766	288	273	787	797	782	789	786	685
Administrative Service - Other	6		-	-	-	-	-	-	-	-	-	-	-	1
Administrative Service - Prescription Drugs			-	-	-	-	45	51	49	1	44	52	36	25
Professional Fees	25	44	32	20	26	30	-	1	20	76	179	41	34	41
Miscellaneous	4	-	1	-	-	-	-	-	-	-	6	-	-	1
Total Operating Expenses	<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>12,233</u>	<u>6,478</u>	<u>11,802</u>
Operating Income (Loss)	<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>(1,940)</u>	<u>3,673</u>	<u>(483)</u>
Nonoperating Revenues (Expenses)														
Interest Income	88	116	95	101	86	101	92	87	112	114	110	114	114	102
Market Value of Investments Adjustment	225	144	(110)	139	(96)	65	465	446	25	(105)	90	168	(216)	95
Investment Fee	(3)	(3)	(2)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(4)	(3)	(3)
Total Nonoperating Revenues (Expenses)	<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>278</u>	<u>(105)</u>	<u>195</u>
Change in Net Position	<u>(1,580)</u>	<u>559</u>	<u>(1,300)</u>	<u>1,602</u>	<u>2,555</u>	<u>(1,672)</u>	<u>(950)</u>	<u>749</u>	<u>(3,896)</u>	<u>(1,401)</u>	<u>(196)</u>	<u>(1,662)</u>	<u>3,568</u>	<u>(288)</u>
Net Position, Beginning of Period	<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>41,825</u>	<u>38,257</u>	<u>36,947</u>
Net Position, End of Period	<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>\$ 41,825</u>	<u>\$ 36,668</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	\$ 12,557	\$ 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	\$ 35,740	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	\$ (1)	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	\$ 1,581	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	\$ 642	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	\$ 82	90	104	120	85	82	121	112	70	47	63	96
Total Assets	<u>52,205</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	1,711	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	925	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	9,700	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>17,572</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>\$ 34,633</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)	\$ 6,230	\$ 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)	2,222	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)	1,306	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)	1,080	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)	180	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)	463	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	4	161	204	107	44	36	232	222	262	384	123	-
Prescription Formulary Rebates	-	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>11,504</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	643	3,356	7,367	7,045	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069
Medical Claims	8,613	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	2,417	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	892	(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	775	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	6	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	25	971	654	1,004	1,025	1,004	1,034	1,081	1,017	993	948	947
Miscellaneous	4	32	28	42	33	32	31	27	31	51	18	23
Total Operating Expenses	<u>13,394</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>(1,890)</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	88	843	1,244	956	731	994	1,207	781	550	557	641	772
Market Value of Investments Adjustment	225	(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>310</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	<u>(1,580)</u>	<u>529</u>	<u>(3,008)</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>
Net Position, Beginning of Period	<u>36,213</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>\$ 34,633</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>