



MEMORANDUM

Missouri Department of Transportation Financial Services Division

TO: Medical Board of Trustees

CC: Brenda Morris, CPA
Chief Financial Officer

Lester Woods, Jr.
Chief Administrative Officer

FROM: Todd Grosveor *Todd*
Financial Services Director

DATE: August 29, 2023

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

The July 2023 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$40.2 million with a calendar year to date net income of \$2.7 million compared to the previous year's net loss of \$39,000.

Operating revenues decreased \$13.6 million from \$89.7 million to \$76.1 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. The Nonoperating revenues/(expenses) increased \$2.9 million compared to calendar year 2022. This increase is primarily due to an increase in the market value of investments compared to calendar year 2022. 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 \$74.5 million compared to \$87.9 million in the previous calendar year. This \$13.4 million decrease is primarily due to lower Medical Claims expenses compared to calendar year 2022, as well as the phasing out of the Medicare Prescription Drug Claims expenses due to the Medicare benefits change mentioned above.

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 \$8.3 million compared to the previous year's \$10.6 million.

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

FINANCIAL STATEMENTS
July 31, 2023 and 2022

Prepared by:
Sarah B. Jones
Financial Services Division
August 29, 2023



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position July 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Cash Equivalents	\$11,602,673	\$ 9,476,258
Certificate of Deposit	---	100,000
Investments	42,657,658	56,767,496
Medical Insurance Premiums Receivable		
MoDOT – Member	7,096	2,366
Highway Patrol – Member	2,547	2,058
MoDOT – State	1,443,501	1,443,259
Highway Patrol – State	567,793	541,480
Other Receivable	1,602,601	564,779
Investment Interest Receivable	<u>117,553</u>	<u>127,453</u>
TOTAL ASSETS	<u>58,001,422</u>	<u>69,025,149</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	1,575,780	2,432,632
Highway Patrol – Member	816,100	1,088,522
MoDOT – State	3,472,467	3,647,339
Highway Patrol – State	1,795,534	1,814,666
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	---
Medical Claims	1,844,206	57,056
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>8,334,000</u>	<u>10,643,000</u>
TOTAL LIABILITIES	<u>17,838,087</u>	<u>19,683,215</u>
TOTAL NET POSITION	<u>\$40,163,335</u>	<u>\$49,341,934</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Seven Months Ended July 31, 2023 and 2022

	<u>July 2023</u>	<u>Calendar Year- to-Date 2023</u>	<u>Calendar Year- to-Date 2022</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,265,409	\$ 36,886,552	\$ 38,904,883
Medical (Retiree Plans)	1,981,970	13,865,961	13,737,906
State Paid Life	33,696	235,718	214,974
Member Premiums			
Medical (Employee Plans)	1,243,115	8,575,542	9,051,525
Medical (Retiree Plans)	992,436	6,973,175	14,166,798
Optional Life (Employee Plans)	166,761	1,167,206	1,094,567
Optional Life (Retiree Plans)	446,461	3,080,157	2,985,135
Medicare Reimbursement	---	1,602,601	5,016,269
Medicare Part D Coverage Gap	---	68,804	1,023,536
Subrogation Refunds	40,489	125,202	21,546
Prescription Formulary Rebates	122,950	3,568,702	3,453,714
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>10,293,287</u>	<u>76,149,620</u>	<u>89,670,853</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	33,688	235,470	214,197
Optional Life Insurance Premiums	613,990	4,260,478	4,086,133
Medical Claims	7,278,800	50,710,676	58,518,112
Medicare Prescription Drug Claims	---	(35,557)	9,512,989
Medicare Part D Coverage Gap	---	---	1,023,769
Prescription Drug Claims	3,389,792	15,758,695	11,896,423
Change in Incurred But Not Reported Claims	34,000	(2,528,000)	(1,550,000)
Administrative Services			
Allsup	---	7,200	6,300
Medical	789,159	5,488,597	2,847,033
Other	---	---	---
Prescription Drugs	51,927	373,754	766,134
Professional Fees	41,635	254,710	542,951
Miscellaneous	---	406	6,324
TOTAL OPERATING EXPENSES	<u>12,232,991</u>	<u>74,526,429</u>	<u>87,870,365</u>
OPERATING INCOME (LOSS)	<u>(1,939,704)</u>	<u>1,623,191</u>	<u>1,800,488</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	113,919	727,973	487,560
Market Value of Investments Adjustment	167,873	361,288	(2,295,319)
Investment Fees	(3,416)	(26,183)	(31,862)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>278,376</u>	<u>1,063,078</u>	<u>(1,839,621)</u>
NET INCOME (LOSS)	<u>\$ (1,661,328)</u>	<u>2,686,269</u>	<u>(39,133)</u>
NET POSITION, January 1		<u>37,477,066</u>	<u>49,381,067</u>
NET POSITION, July 31		<u>\$ 40,163,335</u>	<u>\$ 49,341,934</u>

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

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

	<u>Jul-23</u>	<u>Jun-23</u>	<u>May-23</u>	<u>Apr-23</u>	<u>Mar-23</u>	<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>Average</u>
Assets														
Cash and Cash Equivalents	\$ 11,603	\$ 11,226	\$ 11,152	\$ 10,536	\$ 7,137	\$ 2,723	\$ 1,125	\$ 3,363	\$ 5,431	\$ 6,020	\$ 7,008	\$ 8,894	\$ 9,476	\$ 7,361
Certificate of Deposit	-	-	-	-	-	-	-	100	100	100	100	100	100	46
Investments	42,658	42,911	43,549	46,124	47,640	48,530	49,279	50,137	50,431	50,750	53,421	55,963	56,767	49,089
Medical Insurance Premiums Receivable														
MoDOT - Member	7	5	7	3	4	5	3	3	3	3	3	2	2	4
Highway Patrol - Member	2	2	2	2	2	2	2	2	2	2	2	3	2	2
MoDOT - State	1,443	1,426	1,449	1,439	1,446	1,447	2,858	1,433	1,442	1,441	2,875	1,446	1,443	1,661
Highway Patrol - State	568	560	562	557	558	556	553	552	553	549	547	548	542	554
Other Receivable	1,603	1,603	1,613	1,623	1,623	2,216	2,295	693	979	801	927	769	565	1,332
Investment Interest Receivable	117	109	98	91	99	90	132	120	105	96	103	96	128	106
Total Assets	58,001	57,842	58,432	60,375	58,509	55,569	56,247	56,403	59,046	59,762	64,986	67,821	69,025	60,155
Liabilities														
Unearned Revenue														
MoDOT - Member	1,576	1,614	1,633	1,649	1,646	1,646	1,686	1,414	2,234	2,298	2,377	2,410	2,433	1,894
Highway Patrol - Member	816	806	818	787	829	744	734	661	957	1,002	1,040	1,078	1,088	874
MoDOT - State	3,472	3,465	3,454	3,461	3,473	3,482	3,515	3,528	3,567	3,565	3,589	3,594	3,647	3,524
Highway Patrol - State	1,796	1,774	1,762	1,768	1,773	1,784	1,790	1,789	1,793	1,802	1,805	1,804	1,815	1,789
Medicare Part D	-	-	-	-	-	-	-	-	-	-	363	-	-	28
Accounts Payable														
Administrative Services	-	1	-	521	-	-	-	-	-	-	-	-	-	40
Aetna Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Anthem Claims	1,844	57	57	57	57	57	57	57	57	57	57	57	57	194
Life Premiums	-	-	-	642	-	-	-	-	-	-	-	-	-	49
Prescription Drugs	-	-	-	1,101	-	-	-	615	-	-	-	-	-	132
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	21	-	-	-	-	-	-	-	-	-	2
Incurred But Not Reported Claims	8,334	8,300	12,451	12,400	12,350	12,300	10,906	10,862	10,818	10,774	10,730	10,686	10,643	10,889
Total Liabilities	17,838	16,017	20,175	22,407	20,128	20,013	18,688	18,926	19,426	19,498	19,961	19,629	19,683	19,415
Net Position	\$ 40,163	\$ 41,825	\$ 38,257	\$ 37,968	\$ 38,381	\$ 35,556	\$ 37,559	\$ 37,477	\$ 39,620	\$ 40,264	\$ 45,025	\$ 48,192	\$ 49,342	\$ 40,741

**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>Jul-23</u>	<u>Jun-23</u>	<u>May-23</u>	<u>Apr-23</u>	<u>Mar-23</u>	<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>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,265	\$ 5,208	\$ 5,251	\$ 5,246	\$ 5,272	\$ 5,320	\$ 5,324	\$ 5,366	\$ 5,376	\$ 5,403	\$ 5,401	\$ 5,474	\$ 5,469	\$ 5,337
State Premiums - Medical (retiree plans)	1,982	1,978	1,982	1,983	1,983	1,980	1,978	1,972	1,980	1,978	1,979	1,978	1,973	\$ 1,979
State Premiums - State Paid Life	34	34	33	34	34	34	34	30	29	30	30	30	30	\$ 32
Member Premiums - Medical (employee plans)	1,243	1,252	1,227	1,279	1,212	1,315	1,048	2,271	1,284	1,303	1,291	1,285	1,323	\$ 1,333
Member Premiums - Medical (retiree plans)	992	991	1,000	982	1,004	1,002	1,001	998	2,042	2,035	2,036	2,039	2,032	\$ 1,396
Member Premiums - Optional Life (employee plans)	167	166	166	166	167	167	168	153	152	154	154	155	155	\$ 161
Member Premiums - Optional Life (retiree plans)	446	447	445	443	436	428	435	437	433	436	436	434	426	\$ 437
Medicare Reimbursement	-	-	-	-	-	-	1,603	379	361	363	378	380	417	\$ 299
Medicare Part D Gap Coverage	-	69	-	-	-	-	-	218	238	248	228	204	173	\$ 106
Subrogation Refunds	41	6	12	55	-	3	8	-	5	6	4	71	4	\$ 17
Prescription Formulary Rebates	123	-	1,792	-	1,653	-	-	-	1,602	-	-	1,582	-	\$ 519
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	<u>10,293</u>	<u>10,151</u>	<u>11,908</u>	<u>10,188</u>	<u>11,761</u>	<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>11,616</u>
Operating Expenses														
State Paid Life Insurance Premiums	34	33	33	34	34	34	34	34	30	30	30	30	30	32
Optional Life Insurance Premiums	614	612	610	608	606	606	604	605	589	588	589	587	585	600
Medical Claims	7,279	6,772	7,811	7,189	5,962	7,186	8,511	8,103	9,847	11,322	9,518	7,895	7,067	8,036
Medicare Prescription Drugs Claims	-	-	-	(9)	(35)	-	8	1,477	1,300	1,552	1,419	1,666	1,373	673
Medicare Part D Coverage Gap	-	-	-	-	-	-	-	218	238	248	229	204	173	101
Prescription Drugs Claims	3,390	2,355	2,213	2,136	2,022	1,870	1,773	3,119	1,860	2,073	1,936	2,937	1,864	2,273
Change in Incurred But Not Reported Claims	34	(4,151)	51	50	50	1,394	44	44	44	44	44	43	43	(174)
Administrative Service - Allsup	-	1	2	-	-	-	-	-	1	2	-	2	2	1
Administrative Service - Medical	789	786	779	789	786	781	782	414	374	412	409	404	399	608
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	52	36	43	42	42	46	113	118	115	101	108	171	107	84
Professional Fees	41	34	(44)	21	72	64	66	58	61	153	69	120	114	64
Miscellaneous	-	-	-	-	-	-	-	16	16	2	1	1	1	3
Total Operating Expenses	<u>12,233</u>	<u>6,478</u>	<u>11,498</u>	<u>10,860</u>	<u>9,539</u>	<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>12,300</u>
Operating Income (Loss)	<u>(1,940)</u>	<u>3,673</u>	<u>410</u>	<u>(672)</u>	<u>2,222</u>	<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>(685)</u>
Nonoperating Revenues (Expenses)														
Interest Income	114	114	117	104	99	82	97	87	97	101	93	90	86	99
Market Value of Investments Adjustment	168	(216)	(234)	159	508	(349)	325	156	236	(287)	(841)	(808)	473	(55)
Investment Fee	(4)	(3)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Total Nonoperating Revenues (Expenses)	<u>278</u>	<u>(105)</u>	<u>(121)</u>	<u>259</u>	<u>603</u>	<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>40</u>
Change in Net Position	<u>(1,662)</u>	<u>3,568</u>	<u>289</u>	<u>(413)</u>	<u>2,825</u>	<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>(645)</u>
Net Position, Beginning of Period	<u>41,825</u>	<u>38,257</u>	<u>37,968</u>	<u>38,381</u>	<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>41,385</u>
Net Position, End of Period	<u>\$ 40,163</u>	<u>\$ 41,825</u>	<u>\$ 38,257</u>	<u>\$ 37,968</u>	<u>\$ 38,381</u>	<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>\$ 40,741</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>	10-YR Average	<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>
Assets												
Cash and Cash Equivalents	\$ 11,603	\$ 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	42,658	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	7	2	3	1	1	3	(1)	3	2	2	3	1
Highway Patrol - Member	2	1	2	2	1	1	-	1	-	-	2	-
MoDOT - State	1,443	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	568	554	552	519	512	505	998	496	850	402	365	337
Other Receivable	1,603	724	693	720	655	591	627	623	676	776	1,264	618
Investment Interest Receivable	117	88	120	85	82	121	112	70	47	63	96	85
Total Assets	<u>58,001</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>
Liabilities												
Deferred Revenue												
MoDOT - Member	1,576	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	816	837	661	916	913	919	897	930	880	815	744	698
MoDOT - State	3,472	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	1,796	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	1,844	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	8,334	11,133	10,862	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457
Total Liabilities	<u>17,838</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>
Total Net Position	<u>\$ 40,163</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>
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 36,887	\$ 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)	13,866	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	236	529	364	379	372	373	558	562	690	671	662	657
Member Premiums - Medical (employee plans)	8,575	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)	6,973	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)	1,167	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)	3,080	4,356	5,161	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331
Medicare Reimbursement	1,602	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	69	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	125	170	107	44	36	232	222	262	384	123	-	289
Prescription Formulary Rebates	3,569	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	-
Total Operating Revenues	<u>76,149</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>
Operating Expenses												
State Paid Life Insurance Premiums	235	531	367	379	405	343	560	563	693	675	666	656
Optional Life Insurance Premiums	4,260	3,280	7,045	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854
Medical Claims	50,711	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	(35)	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	15,759	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	(2,528)	(105)	(1,331)	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)
Administrative Services - Allsup	7	11	11	15	14	9	10	10	8	6	10	14
Administrative Services - Medical	5,488	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	374	1,312	1,380	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973
Professional Fees	255	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
Total Operating Expenses	<u>74,526</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>
Operating Income (Loss)	<u>1,623</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>
Nonoperating Revenues (Expenses)												
Interest Income	728	802	956	731	994	1,207	781	550	557	641	772	834
Market Value of Investments Adjustment	361	(545)	(3,839)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)
Investment Fee	(26)	(39)	(53)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)
Total Nonoperating Revenues (Expenses)	<u>1,063</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>
Change in Net Position	<u>2,686</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>
Net Position, Beginning of Period	<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>
Net Position, End of Period	<u>\$ 40,163</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>