




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 Grosvenor 
Financial Services Director

DATE: January 29, 2024

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

The December 2023 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$34.5 million with a calendar year to date net loss of \$3.0 million compared to the previous year's net loss of \$11.9 million. The current month's net loss of \$950 thousand is attributed to higher prescription drug claims.

Operating revenues decreased \$21.3 million from \$152.5 million in the previous calendar year to \$131.2 million. 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. Beginning in January 2023, these Medicare benefits are being administered by a new vendor. 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 \$5.4 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 \$136.7 million compared to \$161.5 million in the previous calendar year. This \$24.8 million decrease is the net effect of increased prescription drug claims and medical administrative services offset by 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 \$8.5 million compared to the previous year's \$10.9 million.

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

FINANCIAL STATEMENTS
December 31, 2023 and 2022

Prepared by:
Christina Wilkerson
Financial Services Division
January 29, 2024



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash and Cash Equivalents	\$ 6,160,190	\$ 3,362,941
Certificate of Deposit	---	100,000
Investments	40,385,933	50,136,996
Medical Insurance Premiums Receivable		
MoDOT – Member	6,971	2,565
Highway Patrol – Member	2,021	2,279
MoDOT – State	1,600,757	1,433,196
Highway Patrol – State	624,245	552,465
Other Receivable	1,601,975	692,546
Investment Interest Receivable	<u>104,027</u>	<u>120,538</u>
TOTAL ASSETS	<u>50,486,119</u>	<u>56,403,526</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	1,489,814	1,413,732
Highway Patrol – Member	714,818	661,471
MoDOT – State	3,338,927	3,527,887
Highway Patrol – State	1,911,479	1,789,118
Accounts payable		
Medical Claims	57,056	57,056
Prescription Drugs	---	615,196
Incurred But Not Reported Claims	<u>8,505,000</u>	<u>10,862,000</u>
TOTAL LIABILITIES	<u>16,017,094</u>	<u>18,926,460</u>
TOTAL NET POSITION	<u>\$34,469,025</u>	<u>\$37,477,066</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Twelve Months Ended December 30, 2023 and 2022

	December 2023	Calendar Year- to-Date 2023	Calendar Year- to-Date 2022
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,783,473	\$ 64,283,332	\$ 65,924,582
Medical (Retiree Plans)	2,198,370	23,984,801	23,623,690
State Paid Life	34,156	405,787	363,950
Member Premiums			
Medical (Employee Plans)	1,123,088	14,644,426	16,486,210
Medical (Retiree Plans)	1,076,702	12,022,890	23,318,027
Optional Life (Employee Plans)	168,126	2,002,984	1,861,984
Optional Life (Retiree Plans)	454,544	5,331,830	5,161,016
Medicare Reimbursement	255	1,602,932	6,878,246
Medicare Part D Coverage Gap	---	68,056	2,159,449
Subrogation Refunds	45,448	204,386	106,885
Prescription Formulary Rebates	---	6,632,485	6,638,103
Other Income	---	574	---
TOTAL OPERATING REVENUES	<u>10,884,162</u>	<u>131,184,483</u>	<u>152,522,142</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	38,024	409,190	367,430
Optional Life Insurance Premiums	636,498	7,366,874	7,044,923
Medical Claims	6,906,776	91,609,187	105,204,315
Medicare Prescription Drug Claims	519,395	483,838	16,927,413
Medicare Part D Coverage Gap	297	297	2,159,682
Prescription Drug Claims	3,917,264	29,632,507	23,820,441
Change in Incurred But Not Reported Claims	35,000	(2,357,000)	(1,331,000)
Administrative Services			
Allsup	2,700	15,300	10,800
Medical	287,910	8,415,056	4,860,474
Prescription Drugs	---	419,553	1,380,067
Professional Fees	44,774	653,623	1,004,350
Miscellaneous	---	27,850	41,523
TOTAL OPERATING EXPENSES	<u>12,388,638</u>	<u>136,676,275</u>	<u>161,490,418</u>
OPERATING INCOME (LOSS)	<u>(1,504,476)</u>	<u>(5,491,792)</u>	<u>(8,968,276)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	92,212	1,243,677	956,154
Market Value of Investments Adjustment	465,574	1,282,389	(3,838,693)
Investment Fees	(3,142)	(42,315)	(53,186)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>554,644</u>	<u>2,483,751</u>	<u>(2,935,725)</u>
NET INCOME (LOSS)	<u>\$ (949,832)</u>	<u>(3,008,041)</u>	<u>(11,904,001)</u>
NET POSITION, January 1		<u>37,477,066</u>	<u>49,381,067</u>
NET POSITION, December 31		<u>\$ 34,469,025</u>	<u>\$ 37,477,066</u>

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

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

	<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>May-23</u>	<u>Apr-23</u>	<u>Mar-23</u>	<u>Feb-23</u>	<u>Jan-23</u>	<u>Dec-22</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 6,160	\$ 6,988	\$ 7,553	\$ 9,833	\$ 11,223	\$ 11,603	\$ 11,226	\$ 11,152	\$ 10,536	\$ 7,137	\$ 2,723	\$ 1,125	\$ 3,363	\$ 7,740
Certificate of Deposit	-	-	-	-	-	-	-	-	-	-	-	-	100	8
Investments	40,386	40,249	39,462	40,602	41,104	42,658	42,911	43,549	46,124	47,640	48,530	49,279	50,137	44,049
Medical Insurance Premiums Receivable														
MoDOT - Member	7	7	5	4	4	7	5	7	3	4	5	3	3	5
Highway Patrol - Member	2	2	2	2	2	2	2	2	2	2	2	2	2	2
MoDOT - State	1,601	1,439	1,444	1,436	1,434	1,443	1,426	1,449	1,439	1,446	1,447	2,858	1,433	1,561
Highway Patrol - State	624	560	561	561	563	568	560	562	557	558	556	553	552	564
Other Receivable	1,602	1,602	1,602	1,602	1,603	1,603	1,603	1,613	1,623	1,623	2,216	2,295	693	1,637
Investment Interest Receivable	104	93	82	76	71	117	109	98	91	99	90	132	120	99
Total Assets	<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>58,432</u>	<u>60,375</u>	<u>58,509</u>	<u>55,569</u>	<u>56,247</u>	<u>56,403</u>	<u>56,564</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	1,490	1,443	1,508	1,572	1,569	1,576	1,614	1,633	1,649	1,646	1,646	1,686	1,414	1,573
Highway Patrol - Member	715	707	732	756	788	816	806	818	787	829	744	734	661	761
MoDOT - State	3,339	3,130	3,520	3,496	3,469	3,472	3,465	3,454	3,461	3,473	3,482	3,515	3,528	3,446
Highway Patrol - State	1,911	1,714	1,788	1,781	1,786	1,796	1,774	1,762	1,768	1,773	1,784	1,790	1,789	1,786
Accounts Payable														
Administrative Services	-	-	-	(514)	-	-	1	-	521	-	-	-	-	1
Anthem Claims	57	57	57	57	57	1,844	57	57	57	57	57	57	57	194
Life Premiums	-	-	-	-	-	-	-	-	642	-	-	-	-	49
Prescription Drugs	-	-	-	-	-	-	-	-	1,101	-	-	-	615	132
Professional Fees	-	-	-	-	-	-	-	-	21	-	-	-	-	2
Incurred But Not Reported Claims	8,505	8,470	8,436	8,402	8,368	8,334	8,300	12,451	12,400	12,350	12,300	10,906	10,862	10,006
Total Liabilities	<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>20,175</u>	<u>22,407</u>	<u>20,128</u>	<u>20,013</u>	<u>18,688</u>	<u>18,926</u>	<u>17,951</u>
Net Position	<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>\$ 37,968</u>	<u>\$ 38,381</u>	<u>\$ 35,556</u>	<u>\$ 37,559</u>	<u>\$ 37,477</u>	<u>\$ 37,714</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>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>May-23</u>	<u>Apr-23</u>	<u>Mar-23</u>	<u>Feb-23</u>	<u>Jan-23</u>	<u>Dec-22</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,784	\$ 5,796	\$ 5,295	\$ 5,262	\$ 5,260	\$ 5,265	\$ 5,208	\$ 5,251	\$ 5,246	\$ 5,272	\$ 5,320	\$ 5,324	\$ 5,366	\$ 5,358
State Premiums - Medical (retiree plans)	2,184	1,976	1,980	1,982	1,982	1,982	1,978	1,982	1,983	1,983	1,980	1,978	1,972	1,996
State Premiums - State Paid Life	48	34	34	34	34	34	34	33	34	34	34	34	30	35
Member Premiums - Medical (employee plans)	1,123	1,224	1,266	1,228	1,227	1,243	1,252	1,227	1,279	1,212	1,315	1,048	2,271	1,301
Member Premiums - Medical (retiree plans)	1,077	1,006	985	992	990	992	991	1,000	982	1,004	1,002	1,001	998	1,002
Member Premiums - Optional Life (employee plans)	168	168	166	166	168	167	166	166	166	167	167	168	153	166
Member Premiums - Optional Life (retiree plans)	455	453	447	447	451	446	447	445	443	436	428	435	437	444
Medicare Reimbursement	-	-	-	-	-	-	-	-	-	-	-	1,603	379	152
Medicare Part D Gap Coverage	-	-	-	-	-	-	69	-	-	-	-	-	218	22
Subrogation Refunds	45	-	-	2	31	41	6	12	55	-	3	8	-	16
Prescription Formulary Rebates	-	1,556	1	-	1,507	123	-	1,792	-	1,653	-	-	-	510
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	10,884	12,213	10,174	10,113	11,650	10,293	10,151	11,908	10,188	11,761	10,249	11,599	11,824	11,001
Operating Expenses														
State Paid Life Insurance Premiums	38	34	34	34	34	34	33	33	34	34	34	34	34	34
Optional Life Insurance Premiums	636	619	617	617	617	614	612	610	608	606	606	604	605	613
Medical Claims	6,907	8,365	10,057	7,598	7,971	7,279	6,772	7,811	7,189	5,962	7,186	8,511	8,103	7,670
Medicare Prescription Drugs Claims	519	-	-	-	-	-	-	-	(9)	(35)	-	8	1,477	151
Medicare Part D Coverage Gap	-	-	-	-	-	-	-	-	-	-	-	-	218	17
Prescription Drugs Claims	3,917	2,617	2,604	2,362	2,373	3,390	2,355	2,213	2,136	2,022	1,870	1,773	3,119	2,519
Change in Incurred But Not Reported Claims	35	34	34	34	34	34	(4,151)	51	50	50	1,394	44	44	(178)
Administrative Service - Allsup	3	-	2	1	3	-	1	2	-	-	-	-	-	1
Administrative Service - Medical	288	273	787	797	782	789	786	779	789	786	781	782	414	679
Administrative Service - Prescription Drugs	45	51	49	1	44	52	36	43	42	42	46	113	118	52
Professional Fees	-	1	20	76	179	41	34	(44)	21	72	64	66	58	45
Miscellaneous	-	-	-	-	6	-	-	-	-	-	-	-	16	2
Total Operating Expenses	12,388	11,994	14,204	11,520	12,043	12,233	6,478	11,498	10,860	9,539	11,981	11,935	14,206	11,606
Operating Income (Loss)	(1,504)	219	(4,030)	(1,407)	(393)	(1,940)	3,673	410	(672)	2,222	(1,732)	(336)	(2,382)	(606)
Nonoperating Revenues (Expenses)														
Interest Income	92	87	112	114	110	114	114	117	104	99	82	97	87	102
Market Value of Investments Adjustment	465	446	25	(105)	90	168	(216)	(234)	159	508	(349)	325	156	111
Investment Fee	(3)	(3)	(3)	(3)	(3)	(4)	(3)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Total Nonoperating Revenues (Expenses)	554	530	134	6	197	278	(105)	(121)	259	603	(271)	418	239	209
Change in Net Position	(950)	749	(3,896)	(1,401)	(196)	(1,662)	3,568	289	(413)	2,825	(2,003)	82	(2,143)	(396)
Net Position, Beginning of Period	35,419	34,670	38,566	39,967	40,163	41,825	38,257	37,968	38,381	35,556	37,559	37,477	39,620	38,667
Net Position, End of Period	\$ 34,469	\$ 35,419	\$ 34,670	\$ 38,566	\$ 39,967	\$ 40,163	\$ 41,825	\$ 38,257	\$ 37,968	\$ 38,381	\$ 35,556	\$ 37,559	\$ 37,477	\$ 38,217

**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>
Assets												
Cash and Cash Equivalents	\$ 6,160	\$ 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	40,386	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	1,601	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	624	554	552	519	512	505	998	496	850	402	365	337
Other Receivable	1,602	724	693	720	655	591	627	623	676	776	1,264	618
Investment Interest Receivable	104	88	120	85	82	121	112	70	47	63	96	85
Total Assets	<u>50,486</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	1,490	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	715	837	661	916	913	919	897	930	880	815	744	698
MoDOT - State	3,339	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	1,911	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
Incurred But Not Reported Claims	8,505	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>16,017</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>\$ 34,469</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)

	CY23	10-YR Average	CY22	CY21	CY20	CY19	CY18	CY17	CY16	CY15	CY14	CY13
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 64,283	\$ 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)	23,985	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	406	529	364	379	372	373	558	562	690	671	662	657
Member Premiums - Medical (employee plans)	14,644	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)	12,023	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)	2,003	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)	5,332	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	68	1,621	2,159	2,098	2,017	1,616	1,479	1,397	1,473	1,467	1,508	993
Subrogation Refunds	204	170	107	44	36	232	222	262	384	123	-	289
Prescription Formulary Rebates	6,632	2,808	6,638	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227
Other Income	1	140	-	-	-	-	127	16	411	44	798	-
Total Operating Revenues	131,184	139,163	152,522	152,040	153,537	150,775	152,588	144,580	130,077	121,627	118,195	115,690
Operating Expenses												
State Paid Life Insurance Premiums	409	531	367	379	405	343	560	563	693	675	666	656
Optional Life Insurance Premiums	7,367	3,280	7,045	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854
Medical Claims	91,609	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	484	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	29,632	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	(2,357)	(105)	(1,331)	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)
Administrative Services - Allsup	15	11	11	15	14	9	10	10	8	6	10	14
Administrative Services - Medical	8,415	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	420	1,312	1,380	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973
Professional Fees	654	1,000	1,004	1,025	1,004	1,034	1,081	1,017	993	948	947	950
Miscellaneous	28	31	42	33	32	31	27	31	51	18	23	21
Total Operating Expenses	136,676	132,996	161,490	153,492	146,404	132,895	143,565	142,249	139,918	124,535	125,433	116,731
Operating Income (Loss)	(5,492)	6,167	(8,968)	(1,452)	7,133	17,880	9,023	2,331	(9,841)	(2,908)	(7,236)	(1,041)
Nonoperating Revenues (Expenses)												
Interest Income	1,244	802	956	731	994	1,207	781	550	557	641	772	834
Market Value of Investments Adjustment	1,282	(545)	(3,839)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)
Investment Fee	(42)	(39)	(53)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)
Total Nonoperating Revenues (Expenses)	2,484	218	(2,936)	(392)	1,311	1,682	670	305	476	415	802	(154)
Change in Net Position	(3,008)	710	(11,904)	(1,844)	8,444	19,562	9,693	2,636	(9,365)	(2,493)	(6,436)	(1,195)
Net Position, Beginning of Period	37,477	29,359	49,381	51,225	42,781	23,219	13,526	10,890	20,255	22,748	29,184	30,379
Net Position, End of Period	\$ 34,469	\$ 30,069	\$ 37,477	\$ 49,381	\$ 51,225	\$ 42,781	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184