



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position December 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 7,092,225	\$ 8,807,512
Certificate of Deposit	100,000	100,000
Investments	21,319,999	29,985,995
Medical Insurance Premiums Receivable		
MoDOT – Member	2,270	2,248
Highway Patrol – Member	---	285
MoDOT – State	1,386,394	1,281,415
Highway Patrol – State	849,662	402,348
Other Receivable	675,774	776,115
Investment Interest Receivable	<u>46,564</u>	<u>62,684</u>
<b>TOTAL ASSETS</b>	<u>31,472,888</u>	<u>41,418,602</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,267,230	2,113,939
Highway Patrol – Member	880,080	815,159
MoDOT – State	3,632,996	3,337,677
Highway Patrol – State	1,736,530	1,623,589
Accounts payable		
Administrative Services	---	4,053
Medical Claims	622,370	367,369
Life Premiums	580,288	595,284
Prescription Drugs	749,830	955,782
Incurred but Not Reported Claims	<u>10,114,000</u>	<u>11,351,000</u>
<b>TOTAL LIABILITIES</b>	<u>20,583,324</u>	<u>21,163,852</u>
<b>TOTAL NET POSITION</b>	<u>\$10,889,564</u>	<u>\$20,254,750</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 31, 2016 and 2015

	<u>December 2016</u>	<u>Calendar Year- to-Date 2016</u>	<u>Calendar Year- to-Date 2015</u>
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 5,047,047	\$ 59,838,311	\$ 54,927,670
Medical (Retiree Plans)	1,819,968	20,340,226	18,888,902
State Paid Life	57,274	689,679	671,170
Member Premiums			
Medical (Employee Plans)	1,164,211	15,248,550	14,135,140
Medical (Retiree Plans)	1,926,242	21,591,159	20,197,563
Optional Life (Employee Plans)	219,630	2,628,418	2,535,574
Optional Life (Retiree Plans)	341,149	3,976,301	3,790,057
Medicare Reimbursement	125,882	1,832,163	3,478,884
Medicare Part D Coverage Gap	171,080	1,473,240	1,466,879
Subrogation Refunds	---	384,059	123,301
Prescription Formulary Rebates	---	1,664,073	1,367,430
Other Income	---	<u>410,949</u>	<u>44,457</u>
<b>TOTAL OPERATING REVENUES</b>	<u>10,872,483</u>	<u>130,077,128</u>	<u>121,627,027</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	59,348	692,707	674,781
Optional Life Insurance Premiums	520,940	6,580,195	6,297,550
Medical Claims	9,637,147	100,528,151	85,905,687
Medicare Prescription Drug Claims	831,766	11,763,322	9,808,929
Medicare Part D Coverage Gap	171,080	1,473,240	1,466,879
Prescription Drug Claims	1,463,537	13,349,605	12,275,952
Change in Incurred but Not Reported Claims	53,000	(1,237,000)	1,006,000
Administrative Services			
Allsup	375	8,250	6,375
Coventry	397,506	4,359,735	4,452,107
Prescription Drugs	105,526	1,356,473	1,674,441
Professional Fees	95,435	992,657	947,959
Miscellaneous	<u>200</u>	<u>50,988</u>	<u>18,319</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>13,335,860</u>	<u>139,918,323</u>	<u>124,534,979</u>
<b>OPERATING INCOME</b>	<u>(2,463,377)</u>	<u>(9,841,195)</u>	<u>(2,907,952)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	39,772	557,047	640,497
Market Value of Investments Adjustment	(70,232)	(52,985)	(194,325)
Investment Fees	<u>(1,969)</u>	<u>(28,053)</u>	<u>(31,581)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(32,429)</u>	<u>476,009</u>	<u>414,591</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (2,495,806)</u>	<u>(9,365,186)</u>	<u>(2,493,361)</u>
<b>NET POSITION, January 1</b>		<u>20,254,750</u>	<u>22,748,111</u>
<b>NET POSITION, December 31</b>		<u>\$ 10,889,564</u>	<u>\$ 20,254,750</u>