MEMORANDUM

Missouri Department of Transportation
Financial Services Division
Central Office

TO: Medical Board of Trustees

CC: Micki Knudsen
Chief Administrative Officer

FROM: Brenda Morris, CPA BM
Chief Financial Officer / Financial Services Director

DATE: February 25, 2019

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
December 2018 Calendar Year Financial Statements

The December 2018 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is $23.2 million with a calendar year to date net income of $9.7 million, compared to the previous year's net income of $2.6 million. The current month's net income of $1.1 million is the net effect of a decrease in revenues associated with Medicare Reimbursements, an increase in Prescription Formulary Rebates and a slight decrease in expenses for Administrative Services – Allsup and Medical.

Operating revenues are $152.6 million this calendar year compared to the previous year's $144.6 million. The increase in operating revenues primarily comes from State Premiums for employee and retiree plans, as well as from Member Premiums for retiree plans.

Operating expenses are $143.6 million compared to $142.2 million in the previous calendar year. The increase is primarily due to higher Medical Claims and Prescription Drug Claims.

The Incurred But Not Reported Claims are adjusted biannually, typically in February and June. Based on the current actuarial report, the Incurred But Not Reported liability is $12.8 million.

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

FINANCIAL STATEMENTS

December 31, 2018 and 2017

Prepared by:
Lindsey L. Harris-Funk, CGFM
Financial Services Division
February 25, 2019

Missouri Department of Transportation & Missouri State Highway Patrol

Medical And Life Insurance Plan

Statements of Net Position
December 31, 2018 and 2017

	2018	2017
ASSETS		
Cash and Cash Equivalents	$ 9,284,631	$ 7,209,782
Certificate of Deposit	100,000	100,000
Investments	32,097,787	25,531,943
Medical Insurance Premiums Receivable		
MoDOT – Member	(1,325)	3,016
Highway Patrol – Member	---	1,136
MoDOT – State	2,930,727	1,490,537
Highway Patrol – State	998,433	496,415
Other Receivable	626,965	622,724
Investment Interest Receivable	112,098	69,825
TOTAL ASSETS	46,149,316	35,525,378
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,325,308	2,373,876
Highway Patrol – Member	896,679	930,264
MoDOT – State	3,967,170	4,043,219
Highway Patrol – State	1,883,021	1,942,323
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	---
Medical Claims	688,564	105,208
Life Premiums	---	---
Prescription Drugs	360,615	---
Professional Fee	---	---
Incurred But Not Reported Claims	12,809,000	12,604,000
TOTAL LIABILITIES	22,930,357	21,998,890
TOTAL NET POSITION	$23,218,959	$13,526,488

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, 2018 and 2017

	December 2018	Calendar Year-to-Date 2018	Calendar Year-to-Date 2017
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	$ 5,895,786	$ 70,570,984	$ 64,064,090
Medical (Retiree Plans)	1,964,589	23,778,064	22,053,699
State Paid Life	46,417	557,961	562,431
Member Premiums			
Medical (Employee Plans)	1,384,127	16,343,959	16,262,775
Medical (Retiree Plans)	2,055,776	24,963,661	23,217,365
Optional Life (Employee Plans)	183,750	2,193,663	2,171,839
Optional Life (Retiree Plans)	390,041	4,587,496	4,413,013
Medicare Reimbursement	279,683	5,439,998	8,509,790
Medicare Part D Coverage Gap	164,731	1,479,186	1,396,524
Subrogation Refunds	93,604	221,972	262,242
Prescription Formulary Rebates	564,378	2,324,231	1,650,382
Other Income	---	126,652	15,962
TOTAL OPERATING REVENUES	13,022,882	152,587,827	144,580,112
OPERATING EXPENSES			
State Paid Life Insurance Premiums	47,571	559,545	562,590
Optional Life Insurance Premiums	574,795	6,779,431	6,620,475
Medical Claims	8,571,112	97,902,366	96,080,742
Medicare Prescription Drug Claims	1,315,958	14,538,103	14,821,113
Medicare Part D Coverage Gap	164,731	1,479,910	1,396,524
Prescription Drug Claims	1,196,023	14,961,192	13,112,506
Change in Incurred But Not Reported Claims	52,000	205,000	2,490,000
Administrative Services			
Allsup	---	10,362	9,775
Medical	---	4,536,198	4,580,116
Other	10,590	21,939	9,175
Prescription Drugs	108,252	1,464,352	1,517,069
Professional Fees	125,704	1,080,708	1,017,358
Miscellaneous	5,434	26,713	31,191
TOTAL OPERATING EXPENSES	12,172,170	143,565,819	142,248,634
OPERATING INCOME	850,712	9,022,008	2,331,478
NONOPERATING REVENUES (EXPENSES)			
Interest Income	79,338	780,775	550,448
Market Value of Investments Adjustment	220,655	(82,808)	(216,014)
Investment Fees	(2,533)	(27,504)	(28,988)
TOTAL NONOPERATING REVENUES (EXPENSES)	297,460	670,463	305,446
NET INCOME (LOSS)	$ 1,148,172	9,692,471	2,636,924
NET POSITION, January 1		13,526,488	10,889,564
NET POSITION, December 31		$ 23,218,959	$ 13,526,488

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
December 31, 2018

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FNMA 1 TIME CALL	3136FTZZ5	01/30/14	01/30/19	1,500,000	1,499,160.00	1.75	11,010.42	1.75
FFCB Note Callable	3133EFYT8	07/07/17	02/11/19	500,000	499,420.00	1.20	2,333.33	1.50
FHLB Note	3133XTFG6	03/05/18	04/01/19	500,000	502,245.00	4.25	5,312.50	2.12
FFCB Note Callable	3133EGLC7	06/23/17	07/12/19	500,000	496,185.00	1.08	2,535.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	494,010.00	1.00	1,319.44	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	494,065.00	1.39	230.83	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	571,343.00	2.00	4,600.00	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	553,128.80	1.49	2,758.16	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	988,570.00	1.70	3,636.11	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	743,610.00	1.97	943.96	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	849,311.36	1.80	5,301.30	2.97
FHLMC Note Callable	3134GBSG8	07/19/17	09/21/20	500,000	492,555.00	1.75	2,430.56	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	740,767.50	2.00	1,708.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,006,550.00	0.77	789.93	0.78
FNMA	3135G0U27	04/13/18	04/13/21	500,000	499,090.00	2.50	2,708.33	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	739,342.50	1.99	2,404.58	2.00
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	491,890.00	1.99	3,537.78	2.00
FHLB Note Step CPN Callable	3130A9RZ6	03/09/18	10/28/21	500,000	493,640.00	1.00	1,312.50	2.58
FHLMC Note Callable	3134GSWG6	12/31/18	12/20/21	500,000	500,070.00	3.00	458.33	2.98
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	351,216	339,252.75	2.06	315.80	1.91
FFCB Note Callable	3133EHDP5	11/08/17	03/23/22	500,000	491,910.00	2.27	3,089.72	2.26
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	487,640.00	1.92	1,920.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	489,785.00	2.13	59.03	2.13
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	486,594.50	1.25	1,932.78	1.70
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	726,580.50	3.33	4,023.75	3.38
FHLMC Note Callable	3134GSDJ1	10/12/18	02/28/23	500,000	497,580.00	2.88	4,911.46	3.20
FHLMC Note Step CPN Callable	3134GSGC3	03/29/18	03/29/23	600,000	600,090.00	2.50	3,833.33	2.57
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	502,155.00	3.10	4,004.17	3.21
FNMA MBS DUS POOL 466431	31381PEC8	07/12/18	11/01/20	858,349	864,137.97	3.37	2,485.58	2.80
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	100,394	94,080.97	3.00	236.23	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	58,243	55,547.83	2.00	93.31	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	148,381	142,654.78	3.00	358.55	1.67
FHLMC Gold Pool #J16820	3128PWSH2	05/21/12	10/01/21	158,604	150,847.56	3.00	378.37	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	488,219	468,490.26	2.50	983.11	2.85
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	234,912	226,794.43	2.50	472.67	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	571,184	554,286.54	2.00	928.84	1.95
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	85,140	84,122.18	3.50	243.87	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	574,929	568,592.11	3.50	1,640.54	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	211,849	203,343.49	2.50	431.30	1.45
FHLMC PCGOLD 15 year	3128PYYP3	11/15/18	04/01/27	720,746	700,226.99	2.50	1,479.25	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	400,375	385,528.10	2.50	819.93	2.01
GNMA I MBS POOL #783809	3622A2GS5	06/19/15	07/15/28	473,875	454,599.58	2.50	965.88	1.95
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	58,139	55,909.00	3.50	162.71	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	383,407	376,812.64	3.00	940.27	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	585,040	565,908.14	2.50	1,197.08	2.78
FHR 4274 KC PAC	3137B5US0	11/16/15	02/15/36	661,408	638,957.36	2.50	1,345.93	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	90,831	88,471.49	3.00	221.77	1.82
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	191,231	182,843.55	3.00	456.81	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	315,749	305,274.80	2.00	516.74	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	317,208	309,285.82	3.00	776.66	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	995,131	974,926.48	3.00	2,441.39	3.04
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	460,185	434,609.11	2.00	743.20	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	306,790	289,739.40	2.00	495.47	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	288,100	278,384.45	2.50	586.51	1.72
FHR 3819 G PAC CMO	3137A8LS5	06/30/11	06/15/40	197,857	198,054.19	4.00	644.02	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	347,358	328,873.49	1.50	426.26	0.89
FHR 4077 MA PAC CMO	3137ASBZ6	07/30/12	08/15/40	578,134	558,524.81	2.00	947.58	1.65
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	286,383	275,804.26	2.25	528.04	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	81,228	75,347.17	0.59	95.37	0.49
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	334,754	318,229.57	2.00	551.63	1.91
FNR 2013-131 DP PAC CMO	3136AACC7	03/05/13	05/25/41	329,000	314,947.97	2.50	675.82	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	339,207	314,792.81	2.00	550.40	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	406,251	380,735.73	2.00	664.55	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	249,715	241,488.27	3.00	613.76	2.18
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	674,907	680,960.57	3.50	1,958.93	3.40
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	698,918	653,461.57	1.57	911.39	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	1,049,551	1,025,650.18	3.00	2,596.85	1.97
TOTALS				$ 32,724,900	$ 32,097,787		$ 111,988	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.33 %		2.09 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/04/19	$ 100,000		0.20 %	110	0.45 %
TOTALS				$ 32,824,900	$ 32,097,787		112,098	

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

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

	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18	Dec-17
Assets													
Cash and Cash Equivalents	$ 9,284	$ 9,431	$ 9,801	$ 11,478	$ 10,597	$ 11,652	$ 12,261	$ 9,314	$ 9,892	$ 10,504	$ 10,151	$ 7,762	$ 7,210
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	32,098	31,674	30,217	28,644	29,033	28,654	28,165	28,509	27,357	26,738	24,887	24,563	25,532
Medical Insurance Premiums Receivable													
MoDOT - Member	(1)	1	0	1	2	4	1	3	2	2	2	2	3
Highway Patrol - Member	-	-	1	-	-	-	-	-	-	-	-	1	1
MoDOT - State	2,931	1,470	1,485	1,478	1,487	1,487	1,487	1,493	1,493	1,491	1,488	1,489	1,490
Highway Patrol - State	998	500	502	505	498	502	497	498	497	497	500	499	496
Other Receivable	627	857	699	817	676	518	390	558	496	420	826	733	623
Investment Interest Receivable	112	102	91	109	105	94	87	84	78	88	71	66	70
Total Assets	46,149	44,135	42,896	43,132	42,498	43,011	42,988	40,559	39,915	39,840	38,025	35,215	35,525
Liabilities													
Unearned Revenue													
MoDOT - Member	2,325	2,367	2,433	2,495	2,520	2,583	2,593	2,616	2,611	2,609	2,599	2,548	2,374
Highway Patrol - Member	897	939	967	1,001	1,009	1,010	1,015	1,004	1,011	1,020	1,028	974	930
MoDOT - State	3,967	3,997	3,965	3,920	3,930	3,959	3,950	3,966	3,974	3,963	3,999	4,002	4,043
Highway Patrol - State	1,883	1,887	1,903	1,888	1,889	1,908	1,904	1,909	1,913	1,918	1,922	1,935	1,943
Medicare Part D	-	280	-	-	280	-	275	-	-	274	-	-	-
Accounts Payable													
Administrative Services	-	-	-	5	5	4	2	1	-	4	-	1	-
Aetna Claims	631	(266)	(195)	(186)	(121)	(212)	(211)	107	709	140	(14)	70	(79)
Coventry Claims	57	57	57	57	57	57	57	57	-	-	184	184	184
Life Premiums	0	46	46	-	-	611	611	789	608	606	-	-	-
Prescription Drugs	361	-	904	667	622	1,148	1,020	-	552	1,565	380	-	-
Other Payables	0	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	0	-	9	9	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	12,809	12,757	12,705	12,653	12,602	12,551	12,500	13,471	13,416	13,362	13,308	12,655	12,604
Total Liabilities	22,930	22,064	22,794	22,509	22,793	23,619	23,716	23,920	24,794	25,461	23,406	22,369	21,999
Net Position	$ 23,219	$ 22,071	$ 20,102	$ 20,623	$ 19,705	$ 19,392	$ 19,272	$ 16,639	$ 15,121	$ 14,379	$ 14,619	$ 12,846	$ 13,526

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)

	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18	Dec-17
Operating Revenues													
State Premiums - Medical (employee plans)	$ 5,896	$ 5,865	$ 5,812	$ 5,814	$ 5,864	$ 5,854	$ 5,868	$ 5,883	$ 5,878	$ 5,922	$ 5,931	$ 5,984	$ 5,374
State Premiums - Medical (retiree plans)	1,965	1,961	1,979	1,983	1,983	1,987	1,985	1,988	1,987	1,985	1,989	1,987	1,986
State Premiums - State Paid Life	46	46	46	46	46	46	46	47	47	47	47	47	47
Member Premiums - Medical (employee plans)	1,384	1,361	1,394	1,335	1,373	1,367	1,357	1,373	1,392	1,416	1,355	1,237	1,204
Member Premiums - Medical (retiree plans)	2,056	2,072	2,076	2,080	2,077	2,086	2,085	2,087	2,087	2,084	2,091	2,082	2,090
Member Premiums - Optional Life (employee plans)	184	183	183	182	183	183	182	183	183	182	183	183	182
Member Premiums - Optional Life (retiree plans)	390	389	389	388	387	384	383	381	379	366	377	375	374
Medicare Reimbursement	279	2,329	282	280	332	275	284	276	274	278	268	281	265
Medicare Part D Gap Coverage	165	160	168	142	158	129	111	92	75	70	99	110	145
Subrogation Refunds	94	3	10	9	12	-	80	-	-	1	-	12	115
Prescription Formulary Rebates	564	20	-	388	6	-	417	162	337	-	-	430	-
Other Income	-	-	-	-	-	-	-	-	-	126	-	-	-
Total Operating Revenues	13,023	14,389	12,339	12,647	12,421	12,311	12,798	12,472	12,639	12,477	12,340	12,728	11,782
Operating Expenses													
State Paid Life Insurance Premiums	47	46	46	46	46	46	46	46	47	47	47	47	47
Optional Life Insurance Premiums	575	571	569	568	568	565	565	563	561	559	559	557	557
Medical Claims	8,571	8,140	8,929	7,876	7,698	8,379	7,543	7,424	8,085	8,744	6,554	9,959	9,517
Medicare Prescription Drugs Claims	1,316	1,404	1,295	1,102	1,293	1,253	1,171	1,252	1,216	1,140	1,057	1,041	1,461
Medicare Part D Coverage Gap	165	161	168	143	158	129	111	92	75	70	99	110	145
Prescription Drugs Claims	1,196	1,209	1,310	1,246	1,784	1,146	1,165	1,099	1,190	1,654	986	975	1,147
Change in Incurred But Not Reported Claims	52	52	52	51	51	51	(971)	55	54	54	653	51	51
Administrative Service - Allsup	-	-	1	-	-	-	2	3	-	3	-	1	3
Administrative Service - Medical	-	644	388	388	389	389	388	389	389	390	391	391	383
Administrative Service - Other	11	1	1	1	1	1	1	1	1	1	1	1	1
Administrative Service - Prescription Drugs	108	236	107	106	169	113	99	106	107	107	105	103	109
Professional Fees	126	74	76	157	79	113	70	72	92	70	75	75	93
Miscellaneous	5	2	2	13	1	3	-	-	-	-	-	-	-
Total Operating Expenses	12,172	12,540	12,944	11,697	12,237	12,188	10,190	11,102	11,817	12,839	10,527	13,311	13,514
Operating Income (Loss)	851	1,849	(605)	950	184	123	2,608	1,370	822	(362)	1,813	(583)	(1,732)
Nonoperating Revenues (Expenses)													
Interest Income	79	77	71	70	69	67	65	62	58	58	52	51	52
Market Value of Investments Adjustment	221	45	15	(100)	62	(68)	(38)	88	(136)	66	(90)	(146)	(71)
Investment Fee	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	297	120	84	(32)	129	(3)	25	148	(80)	122	(40)	(97)	(21)
Change in Net Position	1,148	1,969	(521)	918	313	120	2,633	1,518	742	(240)	1,773	(680)	(1,753)
Net Position, Beginning of Period	22,071	20,102	20,623	19,705	19,392	19,272	16,639	15,121	14,379	14,619	12,846	13,526	15,279
Net Position, End of Period	$ 23,219	$ 22,071	$ 20,102	$ 20,623	$ 19,705	$ 19,392	$ 19,272	$ 16,639	$ 15,121	$ 14,379	$ 14,619	$ 12,846	$ 13,526

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

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

	Dec-18	10-YR Average	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10	Dec-09	Dec-08
Assets												
Cash and Cash Equivalents	$ 9,284	**$ 6,474**	$ 7,210	$ 7,092	$ 8,808	$ 4,945	$ 3,426	$ 3,985	$ 5,447	$ 7,666	$ 9,420	$ 6,741
Certificate of Deposit	100	**101**	100	100	100	100	100	100	100	100	100	111
Investments	32,098	**33,162**	25,532	21,320	29,986	35,699	44,573	46,555	41,991	35,189	26,771	24,004
Medical Insurance Premiums Receivable												
MoDOT - Member	(1)	**3**	3	2	2	3	1	3	4	2	4	7
Highway Patrol - Member	0	**1**	1	-	-	2	-	-	-	-	2	1
MoDOT - State	2,931	**1,392**	1,490	1,386	1,282	1,183	1,133	1,085	2,281	1,096	1,066	1,917
Highway Patrol - State	998	**437**	496	850	402	365	337	320	683	322	314	283
Other Receivable	627	**543**	623	676	776	1,264	618	418	738	312	-	-
Investment Interest Receivable	112	**99**	70	47	63	96	85	77	125	156	128	141
Total Assets	46,149	**42,213**	35,525	31,473	41,419	43,657	50,273	52,543	51,369	44,855	37,806	33,205
Liabilites												
Deferred Revenue												
MoDOT - Member	2,325	**1,950**	2,374	2,267	2,114	1,998	1,902	1,809	1,863	1,726	1,812	1,635
Highway Patrol - Member	897	**704**	930	880	815	744	698	665	679	562	555	510
MoDOT - State	3,967	**3,562**	4,043	3,633	3,338	3,105	3,111	3,096	3,383	4,012	4,069	3,833
Highway Patrol - State	1,883	**1,545**	1,943	1,737	1,624	1,472	1,459	1,446	1,477	1,490	1,452	1,349
Medicare Part D	-	**-**	-	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	**11**	-	-	4	5	2	-	6	1	1	86
Aetna Claims	631	**(8)**	(79)	-	-	-	-	-	-	-	-	-
Coventry Claims	57	**1,064**	184	622	367	403	752	1,105	2,111	2,218	2,875	-
Life Premiums	0	**480**	-	580	595	572	552	496	521	514	498	467
Prescription Drugs	361	**1,342**	-	750	956	2,265	2,156	1,630	1,053	773	1,992	1,842
Professional Fees	0	**26**	-	-	-	-	-	10	-	82	84	85
Incurred But Not Reported Claims	12,809	**11,622**	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465	12,883
Total Liabilities	22,930	**22,297**	21,999	20,583	21,164	20,909	21,089	22,164	22,934	23,634	25,803	22,690
Total Net Position	$ 23,219	**$ 19,916**	$ 13,526	$ 10,890	$ 20,255	$ 22,748	$ 29,184	$ 30,379	$ 28,435	$ 21,221	$ 12,003	$ 10,515

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)

	CY18	10-YR Average	CY17	CY16	CY15	CY14	CY13	CY12	CY11	CY10	CY09	CY08
Operating Revenues												
State Premiums - Medical (employee plans)	$ 70,571	**$ 59,896**	$ 64,064	$ 59,838	$ 54,928	$ 54,951	$ 54,730	$ 56,468	$ 64,980	$ 65,255	$ 63,834	$ 59,909
State Premiums - Medical (retiree plans)	23,778	**17,800**	22,054	20,340	18,889	17,850	17,210	17,022	17,297	16,626	15,876	14,837
State Premiums - State Paid Life	558	**681**	562	690	671	662	657	675	732	756	771	638
Member Premiums - Medical (employee plans)	16,344	**12,790**	16,263	15,249	14,135	13,627	13,020	13,502	11,667	11,001	10,010	9,426
Member Premiums - Medical (retiree plans)	24,964	**18,155**	23,217	21,591	20,198	19,221	18,551	18,351	16,618	15,358	14,639	13,801
Member Premiums - Optional Life (employee plans)	2,194	**2,759**	2,172	2,629	2,536	2,521	2,497	2,913	3,061	3,061	3,021	3,174
Member Premiums - Optional Life (retiree plans)	4,587	**3,054**	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078	2,068
Medicare Reimbursement	5,440	**3,664**	8,510	1,832	3,479	3,172	3,185	3,490	3,205	3,277	3,268	3,221
Medicare Part D Gap Coverage	1,479	**950**	1,397	1,473	1,467	1,508	993	802	908	-	-	
Early Retirement Reinsurance Program	-	**349**	-	-	-	-	-	-	3,491	-	-	-
American Recovery and Reinvestment Act - COBRA	-	**15**	-	-	-	-	-	-	17	102	30	-
Subrogation Refunds	222	**234**	262	384	123	-	289	152	234	200	609	83
Prescription Formulary Rebates	2,324	**1,429**	1,650	1,664	1,367	332	1,227	871	1,229	1,806	2,556	1,590
Other Income	127	**131**	16	411	44	798	-	39	-	-	-	-
Total Operating Revenues	152,588	**121,905**	144,580	130,077	121,627	118,195	115,690	116,959	125,861	119,677	116,692	108,747
Operating Expenses												
State Paid Life Insurance Premiums	560	**683**	563	693	675	666	656	680	735	759	776	630
Optional Life Insurance Premiums	6,779	**5,810**	6,620	6,580	6,298	6,069	5,854	5,535	5,489	5,300	5,102	5,252
Transplant Insurance Premiums	-	**99**	-	-	-	-	-	-	-	-	-	991
Medical Claims	97,902	**86,485**	96,081	100,528	85,906	89,404	83,956	83,184	86,892	77,837	84,264	76,797
Medicare Prescription Drugs	14,538	**10,109**	14,821	11,763	9,809	10,470	8,839	8,960	9,290	9,645	8,920	8,574
Medicare Part D Coverage Gap	1,480	**856**	1,397	1,473	1,467	1,508	993	813	908	-	-	-
Prescription Drugs Claims	14,961	**10,910**	13,113	13,350	12,276	11,265	10,465	9,565	9,796	10,098	9,835	9,334
Change in Incurred But Not Reported Claims	205	**105**	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)	1,332
Administrative Services - Allsup	10	**8**	10	8	6	10	14	9	6	10	5	4
Administrative Services - Medical	4,536	**4,439**	4,580	4,360	4,452	4,368	5,460	5,211	5,611	5,271	5,073	-
Administrative Services - Healthlink	-	**81**	-	-	-	-	-	-	-	-	60	748
Administrative Services - Other	22	**1**	9	-	-	-	-	-	-	-	-	-
Administrative Services - PHP	-	**112**	-	-	-	-	-	-	-	-	213	906
Administrative Services - Prescription Drugs	1,464	**956**	1,517	1,356	1,674	815	973	931	953	824	258	256
Administrative Services - Meritain Health	-	**222**	-	-	-	-	-	-	-	-	442	1,773
Professional Fees	1,081	**1,134**	1,017	993	948	947	950	814	756	1,597	1,720	1,600
Miscellaneous	27	**28**	31	51	18	23	21	74	14	20	18	13
Total Operating Expenses	143,565	**122,037**	142,249	139,918	124,535	125,433	116,731	115,842	120,035	111,152	116,268	108,210
Operating Income (Loss)	9,023	**(132)**	2,331	(9,841)	(2,908)	(7,238)	(1,041)	1,117	5,826	8,525	424	537
Nonoperating Revenues (Expenses)												
Interest Income	781	**866**	550	557	641	772	834	1,000	1,166	1,070	1,073	998
Market Value of Investments Adjustment	(83)	**(138)**	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20	141
Investment Fee	(28)	**(35)**	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)	(26)
Total Nonoperating Revenues (Expenses)	670	**693**	305	476	415	802	(154)	827	1,388	693	1,064	1,113
Change in Net Position	9,693	**466**	2,636	(9,365)	(2,493)	(6,436)	(1,195)	1,944	7,214	9,218	1,488	1,650
Net Position, Beginning of Period	13,526	**19,450**	10,890	20,255	22,748	29,184	30,379	28,435	21,221	12,003	10,515	8,865
Net Position, End of Period	$ 23,219	**$ 19,916**	$ 13,526	$ 10,890	$ 20,255	$ 22,748	$ 29,184	$ 30,379	$ 28,435	$ 21,221	$ 12,003	$ 10,515