



MEMORANDUM

Missouri Department of Transportation
Financial Services Division
Central Office

TO: Medical Board of Trustees

CC: Brenda Morris, CPA
Chief Financial Officer

Micki Knudsen
Chief Administrative Officer

FROM: Todd Grosvenor 
Financial Services Director

DATE: June 21, 2019

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
April 2019 Calendar Year Financial Statements

The April 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$36.0 million with a calendar year to date net income of \$12.8 million, compared to the previous year's net income of \$1.6 million. The current month's net income of \$1.5 million is the result of a decrease in Prescription Drug Claims.

Operating revenues decreased \$668 thousand from \$50.2 million to \$49.5 million compared to calendar year 2018. The decrease is the result of State and Member Premiums received on fewer employees and retirees.

Operating expenses decreased \$11.2 million from \$48.5 million to \$37.3 million compared to calendar year 2018. The decrease is due to lower Medical Claims, Prescription Drug Claims and Change in Incurred But Not Reported 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 \$11.4 million compared to the previous year's \$13.4 million.

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

FINANCIAL STATEMENTS
April 30, 2019 and 2018

Prepared by:
Lindsey L. Harris-Funk, CGFM
Financial Services Division
June 21, 2019



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position April 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$16,094,915	\$ 9,892,177
Certificate of Deposit	100,000	100,000
Investments	36,456,199	27,356,655
Medical Insurance Premiums Receivable		
MoDOT – Member	389	1,967
Highway Patrol – Member	960	---
MoDOT – State	2,415,429	1,492,787
Highway Patrol – State	1,510,888	496,837
Other Receivable	650,788	495,535
Investment Interest Receivable	<u>120,055</u>	<u>78,300</u>
TOTAL ASSETS	<u>57,349,623</u>	<u>39,914,258</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,513,616	2,610,889
Highway Patrol – Member	991,069	1,010,977
MoDOT – State	3,920,491	3,973,646
Highway Patrol – State	1,873,106	1,912,538
Medicare Part D	---	---
Accounts payable		
Administrative Services	1,700	---
Medical Claims	643,005	709,473
Life Premiums	---	607,966
Prescription Drugs	---	551,818
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,384,000</u>	<u>13,416,000</u>
TOTAL LIABILITIES	<u>21,326,987</u>	<u>24,793,307</u>
TOTAL NET POSITION	<u>\$36,022,636</u>	<u>\$15,120,951</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Four Months Ended April 30, 2019 and 2018

	April 2019	Calendar Year- to-Date 2019	Calendar Year- to-Date 2018
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,813,425	\$23,408,823	\$23,714,029
Medical (Retiree Plans)	1,962,238	7,849,805	7,947,526
State Paid Life	31,197	125,730	187,639
Member Premiums			
Medical (Employee Plans)	1,379,301	5,339,413	5,399,935
Medical (Retiree Plans)	2,044,299	8,170,809	8,343,510
Optional Life (Employee Plans)	154,177	614,994	731,564
Optional Life (Retiree Plans)	393,966	1,571,650	1,498,331
Medicare Reimbursement	281,934	1,128,809	1,101,956
Medicare Part D Coverage Gap	93,555	466,384	354,456
Subrogation Refunds	4,916	178,505	13,170
Prescription Formulary Rebates	31,285	662,984	766,907
Other Income	---	---	126,652
TOTAL OPERATING REVENUES	<u>12,190,293</u>	<u>49,517,906</u>	<u>50,185,675</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	31,204	125,750	187,882
Optional Life Insurance Premiums	547,222	2,183,803	2,235,705
Medical Claims	6,643,744	23,351,163	33,341,418
Medicare Prescription Drug Claims	2,111,089	5,958,582	4,453,042
Medicare Part D Coverage Gap	4	364,165	354,456
Prescription Drug Claims	652,423	4,202,537	4,805,306
Change in Incurred But Not Reported Claims	46,000	(1,425,000)	812,000
Administrative Services			
Allsup	1,700	5,950	4,412
Medical	492,283	1,732,281	1,561,944
Other	---	7,726	3,873
Prescription Drugs	110,792	456,818	421,390
Professional Fees	92,146	339,762	312,838
Miscellaneous	---	1,634	723
TOTAL OPERATING EXPENSES	<u>10,728,607</u>	<u>37,305,171</u>	<u>48,494,989</u>
OPERATING INCOME	<u>1,461,686</u>	<u>12,212,735</u>	<u>1,690,686</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	101,934	382,572	219,154
Market Value of Investments Adjustment	(61,981)	219,199	(306,982)
Investment Fees	(2,922)	(10,829)	(8,395)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>37,031</u>	<u>590,942</u>	<u>(96,223)</u>
NET INCOME (LOSS)	<u>\$ 1,498,717</u>	12,803,677	1,594,463
NET POSITION, January 1		<u>23,218,959</u>	<u>13,526,488</u>
NET POSITION, April 30		<u>\$36,022,636</u>	<u>\$15,120,951</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
April 30, 2019

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FFCB Note Callable	3133EGLC7	06/23/17	07/12/19	500,000	498,650.00	1.08	1,635.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	497,080.00	1.00	486.11	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	496,730.00	1.39	2,539.17	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	571,791.50	2.00	2,683.33	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	555,889.60	1.49	1,367.49	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	992,820.00	1.70	802.78	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	746,640.00	1.97	5,868.96	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	854,233.38	1.80	2,715.30	2.97
FHLMC Note Callable	3134GBS58	07/19/17	09/21/20	500,000	495,345.00	1.75	972.22	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	745,410.00	2.00	6,708.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,004,840.00	0.77	707.66	0.78
FNMA	3135G0U27	04/13/18	04/13/21	500,000	501,570.00	2.50	625.00	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	744,697.50	1.99	7,379.58	2.00
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	513,085.00	3.63	7,048.61	2.54
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	495,855.00	1.99	1,879.44	2.00
FHLB Note Step CPN Callable	3130A9RZ6	03/09/18	10/28/21	500,000	496,590.00	1.00	62.50	2.58
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	332,454	325,220.87	2.06	300.80	1.91
FFCB Note Callable	3133EHDPS	11/08/17	03/23/22	500,000	495,925.00	2.27	1,198.06	2.26
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	493,410.00	1.92	320.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	496,000.00	2.13	3,600.69	2.13
FHLB Note Callable	3130AFTE7	02/15/19	07/29/22	750,000	751,290.00	2.77	5,251.46	2.69
Federal Farm CR BKS	3133EHXXH1	03/22/19	09/06/22	1,000,000	997,430.00	2.56	1,779.86	2.68
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	489,064.10	1.25	374.31	1.70
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	726,827.00	3.33	12,071.25	3.38
FHLMC Note Callable	3134GSX26	02/14/19	11/14/22	500,000	500,025.00	3.00	3,208.33	3.00
FHLMC Note Callable	3134GSDJ1	10/12/18	02/28/23	500,000	500,030.00	2.88	2,515.63	3.20
FHLB Note Callable	3130AEVW6	10/03/18	09/28/23	500,000	503,565.00	3.10	1,420.83	3.21
FHLB Note Callable	3130AFYU5	03/07/19	03/07/24	585,000	585,035.10	3.00	2,632.50	3.02
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	76,741	70,924.20	3.00	177.83	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	46,483	42,741.79	2.00	71.61	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	128,429	123,990.52	3.00	308.48	1.67
FHLMC Gold Pool #J16820	3128PWSH2	05/21/12	10/01/21	130,087	123,715.66	3.00	307.90	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	422,050	403,466.93	2.50	843.55	2.85
HFLMC PCGOLD 15 YR	31307AF56	03/28/19	01/01/23	629,718	594,205.87	2.00	996.86	2.61
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	208,407	196,250.59	2.50	412.67	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	521,267	506,118.54	2.00	849.10	1.95
FNMA Pass-Thru 2nd LIEN MULT	3138LKGH8	04/04/19	01/01/24	750,000	742,792.50	2.50	1,543.75	2.73
FNMA Pass-Thru SHRT 10 YR	3140IAKB3	04/18/19	03/01/24	764,364	756,002.11	2.50	1,029.09	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	420,348	404,763.39	2.50	851.22	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	78,325	75,972.54	3.50	219.43	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	526,828	525,714.18	3.50	1,500.71	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	194,329	187,769.12	2.50	395.05	1.45
FHLMC PCGOLD 15 year	3128PYPY3	11/15/18	04/01/27	671,449	656,886.14	2.50	1,376.21	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	375,662	368,354.40	2.50	769.19	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	653,718	644,722.46	2.50	1,348.39	2.77
GNMA I MBS POOL #783809	3622A2GS5	06/19/15	07/15/28	440,690	428,388.33	2.50	898.06	1.95
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	47,702	45,407.25	3.50	132.31	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	353,356	349,155.61	3.00	866.73	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	548,713	536,661.50	2.50	1,124.47	2.78
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	411,635	415,273.94	3.00	1,592.43	2.88
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	562,202	562,420.59	3.00	1,387.24	3.02
FHR 4274 KC PAC	3137B5US0	11/16/15	02/15/36	617,540	601,178.63	2.50	1,255.78	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	78,543	76,290.48	3.00	190.80	1.82
FNMA REMIC Trust 2017-05	3136AVCM9	01/29/19	01/25/37	676,549	664,082.18	3.00	1,656.76	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	161,577	154,895.08	3.00	386.73	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	288,590	275,816.11	2.00	464.29	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	292,800	289,282.92	3.00	717.97	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	944,858	928,274.58	3.00	2,315.50	3.04
FHLMC Remic Series 4413	3137BFAT8	02/28/19	03/15/40	717,731	704,332.92	2.50	1,462.34	2.63
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	430,265	417,329.86	2.00	705.05	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	286,843	278,219.91	2.00	470.04	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	263,358	254,838.05	2.50	534.11	1.72
FHR 3819 G PAC CMO	3137A8LS5	06/30/11	06/15/40	184,858	187,084.18	4.00	605.49	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	324,515	311,538.02	1.50	398.21	0.89
FHR 4077 MA PAC CMO	3137ASBZ6	07/30/12	08/15/40	542,545	525,706.61	2.00	882.43	1.65
FNR 2012-30 PB PAC CMO	3136ASXR2	12/10/12	10/25/40	271,568	265,254.79	2.25	502.25	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	53,772	50,464.41	0.59	64.38	0.49
FNR 2012-30 TA PAC CMO	3136ASWQ5	04/18/12	04/25/41	321,050	308,711.50	2.00	527.16	1.91
FNR 2013-131 DP PAC CMO	3136AACCT	03/05/13	05/25/41	313,398	300,929.71	2.50	638.67	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	318,188	300,745.80	2.00	516.67	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	389,505	372,047.35	2.00	638.37	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	237,226	231,929.58	3.00	582.09	2.18
GNMA Remic Trust 2015-179	38379TAJ8	03/27/19	01/20/43	854,118	838,558.25	3.00	2,090.13	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	655,429	662,695.76	3.50	1,895.82	3.40
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	656,150	613,025.82	1.57	855.53	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	1,013,921	1,006,219.66	3.00	2,507.35	1.97
TOTALS				\$ 36,986,855	\$ 36,456,199		\$ 120,021	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.39 %		2.22 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	\$ 107	0.45 %
TOTALS				\$ 37,086,855	\$ 36,456,199		\$ 120,128	

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

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

	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18
Assets													
Cash and Cash Equivalents	\$ 16,095	\$ 15,351	\$ 16,550	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801	\$ 11,478	\$ 10,597	\$ 11,652	\$ 12,261	\$ 9,314	\$ 9,892
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	36,456	36,190	34,268	31,673	32,098	31,674	30,217	28,644	29,033	28,654	28,165	28,509	27,357
Medical Insurance Premiums Receivable													
MoDOT - Member	0	(2)	(2)	1	(1)	1	0	1	2	4	1	3	2
Highway Patrol - Member	1	-	-	-	-	-	1	-	-	-	-	-	-
MoDOT - State	2,416	1,467	1,471	1,483	2,931	1,470	1,485	1,478	1,487	1,487	1,487	1,493	1,493
Highway Patrol - State	1,511	1,007	1,004	1,504	998	500	502	505	498	502	497	498	497
Other Receivable	651	557	886	753	627	857	699	817	676	518	390	558	496
Investment Interest Receivable	120	133	143	127	112	102	91	109	105	94	87	84	78
Total Assets	57,350	54,803	54,420	49,922	46,149	44,135	42,896	43,132	42,498	43,011	42,988	40,559	39,915
Liabilities													
Unearned Revenue													
MoDOT - Member	2,514	2,493	2,474	2,524	2,325	2,367	2,433	2,495	2,520	2,583	2,593	2,616	2,611
Highway Patrol - Member	991	1,015	974	991	897	939	967	1,001	1,009	1,010	1,015	1,004	1,011
MoDOT - State	3,920	3,931	3,972	3,951	3,967	3,997	3,965	3,920	3,930	3,959	3,950	3,966	3,974
Highway Patrol - State	1,873	1,878	1,880	1,895	1,883	1,887	1,903	1,888	1,889	1,908	1,904	1,909	1,913
Medicare Part D	-	-	-	-	-	280	-	-	280	-	275	-	-
Accounts Payable													
Administrative Services	2	2	894	-	-	-	-	5	5	4	2	1	-
Aetna Claims	(445)	(435)	(357)	(273)	631	(266)	(195)	(186)	(121)	(212)	(211)	107	709
Coventry Claims	1,088	57	57	57	57	57	57	57	57	57	57	57	-
Life Premiums	0	0	0	576	0	46	46	-	-	611	611	789	608
Prescription Drugs	0	0	367	0	361	-	904	667	622	1,148	1,020	-	552
Other Payables	0	0	0	0	0	-	-	-	-	-	-	-	-
Professional Fees	0	0	0	0	0	-	9	9	-	-	-	-	-
Incurred But Not Reported Claims	11,384	11,338	11,292	11,246	12,809	12,757	12,705	12,653	12,602	12,551	12,500	13,471	13,416
Total Liabilities	21,327	20,279	21,553	20,967	22,930	22,064	22,794	22,509	22,793	23,619	23,716	23,920	24,794
Net Position	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639	\$ 15,121

**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)

	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18
Operating Revenues													
State Premiums - Medical (employee plans)	\$ 5,814	\$ 5,858	\$ 5,849	\$ 5,888	\$ 5,896	\$ 5,865	\$ 5,812	\$ 5,814	\$ 5,864	\$ 5,854	\$ 5,868	\$ 5,883	\$ 5,878
State Premiums - Medical (retiree plans)	1,962	1,964	1,960	1,964	1,965	1,961	1,979	1,983	1,983	1,987	1,985	1,988	1,987
State Premiums - State Paid Life	31	31	32	32	46	46	46	46	46	46	46	47	47
Member Premiums - Medical (employee plans)	1,379	1,346	1,448	1,166	1,384	1,361	1,394	1,335	1,373	1,367	1,357	1,373	1,392
Member Premiums - Medical (retiree plans)	2,044	2,031	2,051	2,044	2,056	2,072	2,076	2,080	2,077	2,086	2,085	2,087	2,087
Member Premiums - Optional Life (employee plans)	154	154	154	153	184	183	183	182	183	183	182	183	183
Member Premiums - Optional Life (retiree plans)	394	393	393	391	390	389	389	388	387	384	381	379	383
Medicare Reimbursement	282	280	284	283	279	2329	282	280	332	275	284	276	274
Medicare Part D Gap Coverage	94	108	146	126	165	160	168	142	158	129	111	92	75
Subrogation Refunds	5	52	54	67	94	3	10	9	12	-	80	-	-
Prescription Formulary Rebates	31	454	178	-	564	20	-	388	6	-	417	162	337
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	12,190	12,671	12,549	12,114	13,023	14,389	12,339	12,647	12,421	12,311	12,798	12,472	12,639
Operating Expenses													
State Paid Life Insurance Premiums	31	31	32	32	47	46	46	46	46	46	46	46	47
Optional Life Insurance Premiums	547	547	546	544	575	571	569	568	568	565	565	563	561
Medical Claims	6,644	6,860	4,499	5,348	8,571	8,140	8,929	7,876	7,698	8,379	7,543	7,424	8,085
Medicare Prescription Drugs Claims	2,111	1,150	1,179	1,518	1,316	1,404	1,295	1,102	1,293	1,253	1,171	1,252	1,216
Medicare Part D Coverage Gap	-	107	137	125	165	161	168	143	158	129	111	92	75
Prescription Drugs Claims	652	1,928	1,170	453	1,196	1,209	1,310	1,246	1,784	1,146	1,165	1,099	1,190
Change in Incurred But Not Reported Claims	46	46	46	(1,563)	52	52	52	51	51	51	(971)	55	54
Administrative Service - Allsup	2	3	-	2	-	-	1	-	-	-	2	3	-
Administrative Service - Medical	492	446	894	(100)	-	644	388	388	389	389	388	389	389
Administrative Service - Other	-	-	8	-	11	1	1	1	1	1	1	1	1
Administrative Service - Prescription Drugs	111	130	167	50	108	236	107	106	169	113	99	106	107
Professional Fees	92	81	78	88	126	74	76	157	79	113	70	72	92
Miscellaneous	-	-	-	2	5	2	2	13	1	3	-	-	-
Total Operating Expenses	10,728	11,327	8,756	6,499	12,172	12,540	12,944	11,697	12,237	12,188	10,190	11,102	11,817
Operating Income (Loss)	1,462	1,344	3,793	5,615	851	1,849	(605)	950	184	123	2,608	1,370	822
Nonoperating Revenues (Expenses)													
Interest Income	102	109	89	82	79	77	71	70	69	67	65	62	58
Market Value of Investments Adjustment	(62)	207	32	42	221	45	15	(100)	62	(68)	(38)	88	(136)
Investment Fee	(3)	(3)	(2)	(3)	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	37	313	119	121	297	120	84	(32)	129	(3)	25	148	(80)
Change in Net Position	1,499	1,657	3,912	5,736	1,148	1,969	(521)	918	313	120	2,633	1,518	742
Net Position, Beginning of Period	34,524	32,867	28,955	23,219	22,071	20,102	20,623	19,705	19,392	19,272	16,639	15,121	14,379
Net Position, End of Period	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639	\$ 15,121

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

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

	Apr-19	10-YR Average	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10	Dec-09
Assets												
Cash and Cash Equivalents	\$ 16,095	\$ 6,728	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985	\$ 5,447	\$ 7,666	\$ 9,420
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100
Investments	36,456	33,971	32,098	25,532	21,320	29,986	35,699	44,573	46,555	41,991	35,189	26,771
Medical Insurance Premiums Receivable												
MoDOT - Member	0	2	(1)	3	2	2	3	1	3	4	2	4
Highway Patrol - Member	1	1	0	1	-	-	2	-	-	-	-	2
MoDOT - State	2,416	1,493	2,931	1,490	1,386	1,282	1,183	1,133	1,085	2,281	1,096	1,066
Highway Patrol - State	1,511	509	998	496	850	402	365	337	320	683	322	314
Other Receivable	651	605	627	623	676	776	1,264	618	418	738	312	-
Investment Interest Receivable	120	96	112	70	47	63	96	85	77	125	156	128
Total Assets	57,350	43,507	46,149	35,525	31,473	41,419	43,657	50,273	52,543	51,369	44,855	37,806
Liabilities												
Deferred Revenue												
MoDOT - Member	2,514	2,019	2,325	2,374	2,267	2,114	1,998	1,902	1,809	1,863	1,726	1,812
Highway Patrol - Member	991	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,920	3,576	3,967	4,043	3,633	3,338	3,105	3,111	3,096	3,383	4,012	4,069
Highway Patrol - State	1,873	1,598	1,883	1,943	1,737	1,624	1,472	1,459	1,446	1,477	1,490	1,452
Medicare Part D	-	-	-	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	2	2	-	-	-	4	5	2	-	6	1	1
Aetna Claims	(445)	(9)	631	(79)	-	-	-	-	-	-	-	-
Coventry Claims	1,088	1,182	57	184	622	367	403	752	1,105	2,111	2,218	2,875
Life Premiums	0	481	0	-	580	595	572	552	496	521	514	498
Prescription Drugs	0	1,286	361	-	750	956	2,265	2,156	1,630	1,053	773	1,992
Professional Fees	0	20	0	-	-	-	-	-	10	-	82	84
Incurred But Not Reported Claims	11,384	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
Total Liabilities	21,327	22,321	22,930	21,999	20,583	21,164	20,909	21,089	22,164	22,934	23,634	25,803
Total Net Position	\$ 36,023	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003

**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>CY19</u>	<u>10-YR Average</u>	<u>CY18</u>	<u>CY17</u>	<u>CY16</u>	<u>CY15</u>	<u>CY14</u>	<u>CY13</u>	<u>CY12</u>	<u>CY11</u>	<u>CY10</u>	<u>CY09</u>
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 23,409	\$ 60,962	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468	\$ 64,980	\$ 65,255	\$ 63,834
State Premiums - Medical (retiree plans)	7,850	18,694	23,778	22,054	20,340	18,889	17,850	17,210	17,022	17,297	16,626	15,876
State Premiums - State Paid Life	125	673	558	562	690	671	662	657	675	732	756	771
Member Premiums - Medical (employee plans)	5,340	13,482	16,344	16,263	15,249	14,135	13,627	13,020	13,502	11,667	11,001	10,010
Member Premiums - Medical (retiree plans)	8,171	19,271	24,964	23,217	21,591	20,198	19,221	18,551	18,351	16,618	15,358	14,639
Member Premiums - Optional Life (employee plans)	615	2,661	2,194	2,172	2,629	2,536	2,521	2,497	2,913	3,061	3,061	3,021
Member Premiums - Optional Life (retiree plans)	1,572	3,306	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	1,128	3,886	5,440	8,510	1,832	3,479	3,172	3,185	3,490	3,205	3,277	3,268
Medicare Part D Gap Coverage	466	1,003	1,479	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	179	248	222	262	384	123	-	289	152	234	200	609
Prescription Formulary Rebates	663	-	2,324	1,650	1,664	1,367	332	1,227	871	1,229	1,806	2,556
Other Income	-	144	127	16	411	44	798	-	39	-	-	-
Total Operating Revenues	49,518	126,195	152,588	144,580	130,077	121,627	118,195	115,690	116,959	125,861	119,677	116,692
Operating Expenses												
State Paid Life Insurance Premiums	126	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	2,184	5,963	6,779	6,620	6,580	6,298	6,069	5,854	5,535	5,489	5,300	5,102
Transplant Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-
Medical Claims	23,351	88,595	97,902	96,081	100,528	85,906	89,404	83,956	83,184	86,892	77,837	84,264
Medicare Prescription Drugs	5,958	10,706	14,538	14,821	11,763	9,809	10,470	8,839	8,960	9,290	9,645	8,920
Medicare Part D Coverage Gap	364	1,004	1,480	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	4,202	11,472	14,961	13,113	13,350	12,276	11,265	10,465	9,565	9,796	10,098	9,835
Change in Incurred But Not Reported Claims	(1,425)	(7)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)
Administrative Services - Allsup	6	9	10	10	8	6	10	14	9	6	10	5
Administrative Services - Medical	1,732	4,892	4,536	4,580	4,360	4,452	4,368	5,460	5,211	5,611	5,271	5,073
Administrative Services - Healthlink	-	6	-	-	-	-	-	-	-	-	-	60
Administrative Services - Other	8	3	22	9	-	-	-	-	-	-	-	-
Administrative Services - PHP	-	21	-	-	-	-	-	-	-	-	-	213
Administrative Services - Prescription Drugs	457	1,077	1,484	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	340	1,082	1,081	1,017	993	948	947	950	814	756	1,597	1,720
Miscellaneous	2	15	27	31	51	18	23	21	74	14	20	18
Total Operating Expenses	37,305	125,558	143,565	142,249	139,918	124,535	125,433	116,731	115,842	120,035	111,152	116,268
Operating Income (Loss)	12,213	637	9,023	2,331	(9,841)	(2,908)	(7,238)	(1,041)	1,117	5,826	8,525	424
Nonoperating Revenues (Expenses)												
Interest Income	383	844	781	550	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	219	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20
Investment Fee	(11)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
Total Nonoperating Revenues (Expenses)	591	649	670	305	476	415	802	(154)	827	1,388	693	1,064
Change in Net Position	12,804	1,270	9,693	2,636	(9,365)	(2,493)	(6,436)	(1,195)	1,944	7,214	9,218	1,488
Net Position, Beginning 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
Net Position, End of Period	\$ 36,023	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003