



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 25, 2019

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

The May 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$36.6 million with a calendar year to date net income of \$13.4 million, compared to the previous year's net income of \$3.1 million. The current month's net income of \$552 thousand is the result of an increase in Medical Claims due to timing of when invoices were received.

Operating revenues decreased \$873 thousand from \$62.7 million to \$61.8 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 \$10.3 million from \$59.6 million to \$49.3 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 \$13.5 million.

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

FINANCIAL STATEMENTS

May 31, 2019 and 2018

Prepared by:
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Financial Services Division
June 25, 2019



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position May 31, 2019 and 2018

	2019	2018
ASSETS		
Cash and Cash Equivalents	\$16,410,094	\$ 9,314,326
Certificate of Deposit	100,000	100,000
Investments	38,407,198	28,509,306
Medical Insurance Premiums Receivable		
MoDOT – Member	4,279	3,182
Highway Patrol – Member	687	286
MoDOT – State	963,667	1,492,490
Highway Patrol – State	2,012,135	498,019
Other Receivable	749,311	557,935
Investment Interest Receivable	<u>117,070</u>	<u>83,366</u>
TOTAL ASSETS	<u>58,764,441</u>	<u>40,558,910</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,516,760	2,615,965
Highway Patrol – Member	1,004,463	1,003,525
MoDOT – State	3,895,282	3,965,587
Highway Patrol – State	1,871,525	1,909,163
Medicare Part D	323,451	---
Accounts payable		
Administrative Services	3,920	1,275
Medical Claims	1,774,189	164,546
Life Premiums	---	---
Prescription Drugs	(629,983)	788,732
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,430,000</u>	<u>13,471,000</u>
TOTAL LIABILITIES	<u>22,189,607</u>	<u>23,919,793</u>
TOTAL NET POSITION	<u>\$36,574,834</u>	<u>\$16,639,117</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Five Months Ended May 31, 2019 and 2018

	May 2019	Calendar Year-to-Date 2019	Calendar Year-to-Date 2018
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,804,162	\$29,212,985	\$29,597,230
Medical (Retiree Plans)	1,964,785	9,814,590	9,935,412
State Paid Life	31,009	156,740	234,030
Member Premiums			
Medical (Employee Plans)	1,346,866	6,686,279	6,772,606
Medical (Retiree Plans)	2,045,478	10,216,287	10,431,077
Optional Life (Employee Plans)	153,888	768,882	914,296
Optional Life (Retiree Plans)	395,969	1,967,620	1,879,451
Medicare Reimbursement	292,156	1,420,966	1,377,940
Medicare Part D Coverage Gap	115,105	581,490	446,846
Subrogation Refunds	12,813	191,318	13,170
Prescription Formulary Rebates	104,654	767,637	929,168
Other Income	---	---	126,652
TOTAL OPERATING REVENUES	<u>12,266,885</u>	<u>61,784,794</u>	<u>62,657,878</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	30,992	156,741	234,306
Optional Life Insurance Premiums	548,761	2,732,563	2,798,479
Medical Claims	8,231,467	31,582,631	40,765,778
Medicare Prescription Drug Claims	1,370,644	7,329,227	5,704,693
Medicare Part D Coverage Gap	16,557	380,722	446,846
Prescription Drug Claims	1,191,471	5,394,009	5,904,617
Change in Incurred But Not Reported Claims	46,000	(1,379,000)	867,000
Administrative Services			
Allsup	850	6,800	6,962
Medical	395,973	2,128,254	1,950,588
Other	---	7,726	4,882
Prescription Drugs	108,833	565,652	526,807
Professional Fees	68,431	408,193	385,015
Miscellaneous	---	1,634	829
TOTAL OPERATING EXPENSES	<u>12,009,979</u>	<u>49,315,152</u>	<u>59,596,802</u>
OPERATING INCOME	<u>256,906</u>	<u>12,469,642</u>	<u>3,061,076</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	109,303	491,875	281,088
Market Value of Investments Adjustment	189,019	408,217	(218,868)
Investment Fees	(3,030)	(13,859)	(10,667)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>295,292</u>	<u>886,233</u>	<u>51,553</u>
NET INCOME (LOSS)	<u>\$ 552,198</u>	<u>13,355,875</u>	<u>3,112,629</u>
NET POSITION, January 1		<u>23,218,959</u>	<u>13,526,488</u>
NET POSITION, May 31		<u>\$36,574,834</u>	<u>\$16,639,117</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
May 31, 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	499,275.00	1.08	2,085.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	497,690.00	1.00	902.78	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	497,290.00	1.39	3,116.25	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	573,487.75	2.00	3,641.67	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	556,668.00	1.49	2,062.82	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	994,260.00	1.70	2,219.44	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	747,757.50	1.97	7,100.21	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	857,181.42	1.80	4,008.30	2.97
FHLMC Note Callable	3134GBS5G8	07/19/17	09/21/20	500,000	496,955.00	1.75	1,701.39	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	747,937.50	2.00	458.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,004,970.00	0.77	771.11	0.78
FNMA	3135G0U27	04/13/18	04/13/21	500,000	503,445.00	2.50	1,666.67	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	748,125.00	1.99	1,160.83	2.00
FHLB Note Callable	3130AGFB6	05/21/19	05/14/21	500,000	500,120.00	2.60	613.89	2.57
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	514,560.00	3.63	8,559.03	2.54
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	498,610.00	1.99	2,708.61	2.00
FHLB Note Step CPN Callable	3130A9R26	03/09/18	10/28/21	500,000	497,940.00	1.00	687.50	2.58
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	324,291	322,555.86	2.06	296.91	1.91
FFCB Note Callable	3133EHPD5	11/08/17	03/23/22	500,000	499,445.00	2.27	2,143.89	2.26
FFCB Note Callable	3133EFAA2	08/24/17	04/19/22	500,000	497,470.00	1.92	1,120.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	499,075.00	2.13	4,486.11	2.13
FHLB Note Callable	3130AFTE7	02/15/19	07/29/22	750,000	752,190.00	2.77	6,982.71	2.69
Federal Farm CR BKS	3133EHXXH1	03/22/19	09/06/22	1,000,000	997,490.00	2.56	1,839.59	2.68
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	490,034.30	1.25	1,395.14	1.70
FFCB Note	3133EIP52	11/07/18	11/01/22	725,000	727,711.50	3.33	2,011.88	3.38
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	505,100.00	3.10	2,712.50	3.21
FHLB Note Callable	3130AFYU5	03/07/19	03/07/24	585,000	585,029.25	3.00	4,095.00	3.02
FNMA 2011-9 LP	31397QNU8	03/31/11	02/25/21	65,726	65,568.74	3.00	164.32	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	40,842	40,654.99	2.00	68.07	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	118,340	119,820.60	3.00	295.85	1.67
FHLMC Gold Pool #116820	3128PW5H2	05/21/12	10/01/21	116,199	117,585.11	3.00	290.50	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	389,928	389,405.74	2.50	812.35	2.85
FHLMC PCGOLD 15 YR	31307AF56	03/28/19	01/01/23	573,281	575,035.41	2.00	955.47	2.61
FNMA 10 YR PL#A87995	31417E3D1	07/26/13	02/01/23	192,350	192,472.98	2.50	400.73	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	497,877	499,405.64	2.00	829.80	1.95
FNMA Pass-Thru 2nd LIEN MULT	3138LKGK8	04/04/19	01/01/24	750,000	753,210.00	2.50	1,595.21	2.73
FNMA Pass-Thru SHRT 10 YR	3140AJKB3	04/18/19	03/01/24	731,615	730,751.27	2.50	1,012.51	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	396,446	396,703.46	2.50	825.93	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	73,052	73,976.45	3.50	213.07	1.95
FHLMC Gold Pool J13885	3128PT63	05/17/18	12/01/25	503,035	516,395.71	3.50	1,467.19	2.90
FNMA 2011-91 E EXCH CMO	3136A0K68	09/22/11	08/25/26	184,961	184,217.42	2.50	385.34	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	702,081	702,551.48	2.50	1,462.67	2.68
FHLMC PCGOLD 15 year	3128PPYP3	11/15/18	04/01/27	647,427	649,673.40	2.50	1,348.81	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	361,573	363,804.23	2.50	753.28	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	636,502	636,343.32	2.50	1,326.05	2.77
GNMA I MBS POOL #783809	3622A2G55	06/19/15	07/15/28	425,156	425,802.32	2.50	885.74	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	489,521	479,177.11	2.00	815.87	2.80
FHLMC REMIC SERIES 4281	3137B6MB4	05/28/19	12/15/28	764,681	755,222.00	2.00	1,274.47	2.45
FNMA 2011-107 CA	3136A1XT7	09/30/11	11/25/29	42,093	42,146.26	3.50	122.77	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	339,993	345,521.09	3.00	849.98	2.18
FNMA MBS Pool BM1284	3140JSNA3	02/28/18	04/01/30	530,474	531,970.15	2.50	1,105.15	2.78
FNMA REMIC TRUST 2013-135	3136AHYK2	04/16/16	07/25/32	405,002	410,526.42	3.00	1,524.20	2.88
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	547,572	558,074.55	3.00	1,368.93	3.02
FHR 4274 KC PAC	3137BSU50	11/16/15	02/15/36	591,982	595,042.71	2.50	1,233.30	1.91
FHR 3665 KA	31398QC7	09/17/10	05/15/36	70,337	70,366.99	3.00	175.84	1.82
FNMA REMIC Trust 2017-05	3136AVCM9	01/29/19	01/25/37	644,235	646,863.35	3.00	1,610.59	3.01
GNR 2010-90 LI	38376LGH6	11/23/11	10/16/37	143,720	144,013.49	3.00	359.30	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	269,797	267,673.41	2.00	449.66	1.66
GNR 2014-4 PD PAC CMO	38376TSZ1	10/14/15	01/16/39	280,610	284,100.64	3.00	701.52	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	899,879	905,539.29	3.00	2,249.70	3.04
FHLMC Remic Series 4413	3137BFAT8	02/28/19	03/15/40	683,672	689,989.13	2.50	1,424.32	2.63
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	416,039	413,613.49	2.00	693.40	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	277,359	275,742.33	2.00	462.27	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	250,365	250,447.73	2.50	521.59	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	176,930	183,442.85	4.00	589.77	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	312,049	307,908.13	1.50	390.06	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	521,470	521,850.17	2.00	869.12	1.65
FNMA 2012-30 PB PAC CMO	3136ASXR2	12/10/12	10/25/40	264,363	259,984.67	2.25	495.68	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	46,026	46,056.49	0.59	58.09	0.49
FNMA 2012-30 TA PAC CMO	3136ASWQ5	04/18/12	04/25/41	313,430	309,016.55	2.00	522.38	1.91
FNMA 2013-131 DP PAC CMO	3136AACCC7	03/05/13	05/25/41	300,716	297,585.81	2.50	626.49	1.57
FHR 4058 MA	3137ACQZ6	06/29/12	07/15/41	307,723	301,771.65	2.00	512.87	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	378,217	371,696.65	2.00	630.36	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	229,516	231,187.04	3.00	573.79	2.18
GNMA REMIC Trust 2015-179	38379TAJ8	03/27/19	01/20/43	825,306	830,397.80	3.00	2,063.26	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	644,339	659,390.95	3.50	1,879.32	3.40
GNMA Remic Trust 2019-044	38381TSV8	05/10/19	03/20/43	745,614	750,400.64	3.00	1,864.03	2.96
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	652,500	616,090.83	1.57	853.14	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	993,907	1,008,636.58	3.00	2,484.77	1.97
TOTALS				\$ 38,387,121	\$ 38,407,198		\$ 116,996	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.38 %		2.22 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	\$ 74	0.45 %
TOTALS				\$ 38,487,121	\$ 38,407,198		\$ 117,070	

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

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

	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18
Assets													
Cash and Cash Equivalents	\$ 16,410	\$ 16,095	\$ 15,351	\$ 16,550	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801	\$ 11,478	\$ 10,597	\$ 11,652	\$ 12,261	\$ 9,314
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	38,407	36,456	36,190	34,268	31,673	32,098	31,674	30,217	28,644	29,033	28,654	28,165	28,509
Medical Insurance Premiums Receivable													
MoDOT - Member	4	0	(2)	(2)	1	(1)	1	0	1	2	4	1	3
Highway Patrol - Member	1	1	-	-	-	-	-	1	-	-	-	-	-
MoDOT - State	965	2,416	1,467	1,471	1,483	2,931	1,470	1,485	1,478	1,487	1,487	1,487	1,493
Highway Patrol - State	2,012	1,511	1,007	1,004	1,504	998	500	502	505	498	502	497	498
Other Receivable	749	651	557	886	753	627	857	699	817	676	518	390	558
Investment Interest Receivable	117	120	133	143	127	112	102	91	109	105	94	87	84
Total Assets	58,765	57,350	54,803	54,420	49,922	46,149	44,135	42,896	43,132	42,498	43,011	42,988	40,559
Liabilities													
Unearned Revenue													
MoDOT - Member	2,517	2,514	2,493	2,474	2,524	2,325	2,367	2,433	2,495	2,520	2,583	2,593	2,616
Highway Patrol - Member	1,004	991	1,015	974	991	897	939	967	1,001	1,009	1,010	1,015	1,004
MoDOT - State	3,895	3,920	3,931	3,972	3,951	3,967	3,997	3,965	3,920	3,930	3,959	3,950	3,966
Highway Patrol - State	1,872	1,873	1,878	1,880	1,895	1,883	1,887	1,903	1,888	1,889	1,908	1,904	1,909
Medicare Part D	324	-	-	-	-	-	280	-	-	280	-	275	-
Accounts Payable													
Administrative Services	4	2	2	894	-	-	-	-	5	5	4	2	1
Aetna Claims	(450)	(445)	(435)	(357)	(273)	631	(266)	(195)	(186)	(121)	(212)	(211)	107
Anthem Claims	2,224	1,088	57	57	57	57	57	57	57	57	57	57	57
Life Premiums	0	0	0	0	576	0	46	46	-	-	611	611	789
Prescription Drugs	(630)	0	0	367	0	361	-	904	667	622	1,148	1,020	-
Other Payables	0	0	0	0	0	0	-	-	-	-	-	-	-
Professional Fees	0	0	0	0	0	0	-	9	9	-	-	-	-
Incurred But Not Reported Claims	11,430	11,384	11,338	11,292	11,246	12,809	12,757	12,705	12,653	12,602	12,551	12,500	13,471
Total Liabilities	22,190	21,327	20,279	21,553	20,967	22,930	22,064	22,794	22,509	22,793	23,619	23,716	23,920
Net Position	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639

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)

	May-19	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)	\$ 5,804	\$ 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)	1,965	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	31	32	32	46	46	46	46	46	46	46	47	47
Member Premiums - Medical (employee plans)	1,347	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)	2,045	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	154	153	184	183	183	182	183	183	182	183	183
Member Premiums - Optional Life (retiree plans)	396	394	393	393	391	390	389	389	388	387	384	383	381	379
Medicare Reimbursement	292	282	280	284	283	279	239	282	280	332	275	284	276	274
Medicare Part D Gap Coverage	115	94	108	146	126	165	160	168	142	158	129	111	92	75
Subrogation Refunds	13	5	52	54	67	94	3	10	9	12	-	80	-	-
Prescription Formulary Rebates	105	31	454	178	-	564	20	388	388	6	-	417	162	337
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	12,267	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	31	32	32	47	46	46	46	46	46	46	46	47
Optional Life Insurance Premiums	549	547	547	546	544	575	571	569	568	568	565	565	563	561
Medical Claims	8,231	8,644	8,860	4,499	5,348	8,571	8,140	8,929	7,876	7,898	8,379	7,543	7,424	8,085
Medicare Prescription Drugs Claims	1,371	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	17	-	107	137	125	165	161	168	143	158	129	111	92	75
Prescription Drugs Claims	1,191	652	1,926	1,170	453	1,196	1,209	1,310	1,246	1,784	1,146	1,165	1,089	1,190
Change in Incurred But Not Reported Claims	46	46	46	46	(1,563)	52	52	52	51	51	51	(971)	55	54
Administrative Service - Allsup	1	2	3	-	2	-	-	1	-	-	-	2	3	-
Administrative Service - Medical	396	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	109	111	130	167	50	108	236	107	106	169	113	99	106	107
Professional Fees	68	92	81	78	88	126	74	76	157	79	113	70	72	92
Miscellaneous	-	-	-	-	2	5	2	2	13	1	3	-	-	-
Total Operating Expenses	12,010	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)	257	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	109	102	109	89	82	79	77	71	70	69	67	65	62	58
Market Value of Investments Adjustment	189	(82)	207	32	42	221	45	15	(100)	62	(88)	(38)	88	(136)
Investment Fee	(31)	(31)	(31)	(2)	(3)	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	295	37	313	119	121	297	120	84	(32)	129	(3)	25	148	(80)
Change in Net Position	552	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	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	14,379
Net Position, End of Period	\$ 36,575	\$ 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)

	<u>May-19</u>	<u>10-YR Average</u>	<u>Dec-18</u>	<u>Dec-17</u>	<u>Dec-16</u>	<u>Dec-15</u>	<u>Dec-14</u>	<u>Dec-13</u>	<u>Dec-12</u>	<u>Dec-11</u>	<u>Dec-10</u>	<u>Dec-09</u>
Assets												
Cash and Cash Equivalents	\$ 16,410	\$ 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	38,407	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	4	2	(1)	3	2	2	3	1	3	4	2	4
Highway Patrol - Member	1	1	0	1	-	-	2	-	-	-	-	2
MoDOT - State	965	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	2,012	509	998	496	850	402	365	337	320	683	322	314
Other Receivable	749	605	627	623	676	776	1,264	618	418	738	312	-
Investment Interest Receivable	117	96	112	70	47	63	96	85	77	125	156	128
Total Assets	58,765	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	2,517	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	1,004	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,895	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	1,872	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	324	-	-	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	4	2	-	-	-	4	5	2	-	6	1	1
Aetna Claims	(450)	(9)	631	(79)	-	-	-	-	-	-	-	-
Coventry Claims	2,224	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	(630)	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	11,430	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
Total Liabilities	22,190	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	\$ 36,575	\$ 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)

	CY19	10-YR Average	CY18	CY17	CY16	CY15	CY14	CY13	CY12	CY11	CY10	CY09
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 29,213	\$ 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)	9,815	18,694	23,778	22,054	20,340	18,869	17,850	17,210	17,022	17,297	16,626	15,876
State Premiums - State Paid Life	157	673	558	562	690	671	682	657	675	732	756	771
Member Premiums - Medical (employee plans)	6,696	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)	10,216	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)	769	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)	1,968	3,306	4,587	4,413	3,976	3,553	3,331	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	1,421	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	581	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	191	248	222	262	384	123	-	289	152	234	200	609
Prescription Formulary Rebates	768	1,503	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	61,785	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	157	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	2,732	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	31,583	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	7,329	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	380	1,004	1,480	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	5,394	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	(1,379)	(7)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)
Administrative Services - Allsup	7	9	10	10	8	6	10	14	9	6	10	5
Administrative Services - Medical	2,128	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	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Services - Other	8	3	22	9	-	-	-	-	-	-	-	60
Administrative Services - PHP	-	21	-	-	-	-	-	-	-	-	-	213
Administrative Services - Prescription Drugs	566	1,077	1,464	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	408	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	49,315	125,558	143,565	142,249	139,918	124,635	125,433	116,731	115,842	120,035	111,152	116,268
Operating Income (Loss)	12,470	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	492	844	781	560	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	408	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20
Investment Fee	(14)	(36)	(28)	(29)	(32)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
Total Nonoperating Revenues (Expenses)	886	649	670	305	476	415	802	(154)	827	1,388	693	1,064
Change in Net Position	13,356	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	\$ 36,575	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003