



MEMORANDUM

Missouri Department of Transportation Financial Services Division Central Office

TO: Medical Board of Trustees

CC: Brenda Morris, CPA
Chief Financial Officer

Lester Woods, Jr.
Interim Chief Administrative Officer

FROM: Todd Grosvenor 
Financial Services Director

DATE: October 29, 2019

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

The September 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$40.5 million with a calendar year to date net income of \$17.3 million, compared to the previous year's net income of \$7.1 million. The current month's net income of \$2.2 million is the result of a decrease in Medical Claims due to timing.

Operating revenues decreased \$1.5 million from \$112.8 million to \$111.3 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 \$10.4 million from \$105.9 million to \$95.5 million compared to calendar year 2018. The decrease is due to lower Medical 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 \$9.7 million compared to the previous year's \$12.7 million.

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

FINANCIAL STATEMENTS
September 30, 2019 and 2018

Prepared by:
Lindsey L. Harris-Funk, CGFM
Financial Services Division
October 29, 2019



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$18,514,730	\$11,478,023
Certificate of Deposit	100,000	100,000
Investments	38,547,032	28,643,971
Medical Insurance Premiums Receivable		
MoDOT – Member	2,247	873
Highway Patrol – Member	714	---
MoDOT – State	1,460,345	1,478,572
Highway Patrol – State	507,840	504,844
Other Receivable	664,049	817,079
Investment Interest Receivable	<u>125,259</u>	<u>108,686</u>
TOTAL ASSETS	<u>59,922,216</u>	<u>43,132,048</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,458,295	2,495,363
Highway Patrol – Member	995,204	1,001,418
MoDOT – State	3,864,574	3,920,027
Highway Patrol – State	1,867,302	1,888,212
Medicare Part D	---	---
Accounts payable		
Administrative Services	850	4,679
Medical Claims	(511,394)	(130,468)
Life Premiums	581,830	---
Prescription Drugs	464,948	667,384
Professional Fee	---	9,167
Incurred But Not Reported Claims	<u>9,717,000</u>	<u>12,653,000</u>
TOTAL LIABILITIES	<u>19,438,609</u>	<u>22,508,782</u>
TOTAL NET POSITION	<u>\$40,483,607</u>	<u>\$20,623,266</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Nine Months Ended September 30, 2019 and 2018

	September 2019	Calendar Year- to-Date 2019	Calendar Year- to-Date 2018
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,750,492	\$ 52,348,094	\$ 52,997,827
Medical (Retiree Plans)	2,473,921	17,681,206	17,873,302
State Paid Life	30,747	280,312	419,185
Member Premiums			
Medical (Employee Plans)	1,378,249	12,139,487	12,204,453
Medical (Retiree Plans)	2,039,589	18,392,179	18,759,691
Optional Life (Employee Plans)	154,305	1,385,105	1,644,405
Optional Life (Retiree Plans)	398,907	3,560,285	3,420,255
Medicare Reimbursement	---	2,603,670	2,549,161
Medicare Part D Coverage Gap	---	864,009	986,821
Subrogation Refunds	13,809	226,090	114,747
Prescription Formulary Rebates	452,930	1,868,630	1,739,998
Other Income	---	---	126,652
TOTAL OPERATING REVENUES	<u>12,692,949</u>	<u>111,349,067</u>	<u>112,836,497</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	30,789	249,278	419,426
Optional Life Insurance Premiums	551,041	4,384,349	5,064,312
Medical Claims	5,346,908	63,486,062	72,261,162
Medicare Prescription Drug Claims	1,742,668	11,400,126	10,523,454
Medicare Part D Coverage Gap	---	663,271	986,821
Prescription Drug Claims	2,065,828	12,842,461	11,246,416
Change in Incurred But Not Reported Claims	39,000	(3,092,000)	49,000
Administrative Services			
Allsup	1,700	9,350	9,087
Medical	441,308	3,847,696	3,504,500
Other	---	7,726	9,121
Prescription Drugs	108,508	990,624	1,013,540
Professional Fees	101,056	718,962	804,153
Miscellaneous	12,137	14,645	17,605
TOTAL OPERATING EXPENSES	<u>10,440,943</u>	<u>95,522,550</u>	<u>105,908,597</u>
OPERATING INCOME	<u>2,252,006</u>	<u>15,826,517</u>	<u>6,927,900</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	100,520	907,968	552,509
Market Value of Investments Adjustment	(110,285)	556,933	(363,502)
Investment Fees	(3,276)	(26,770)	(20,129)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(13,041)</u>	<u>1,438,131</u>	<u>168,878</u>
NET INCOME (LOSS)	<u>\$ 2,238,965</u>	17,264,648	7,096,778
NET POSITION, January 1		<u>23,218,959</u>	<u>13,526,488</u>
NET POSITION, September 30		<u>\$ 40,483,607</u>	<u>\$ 20,623,266</u>

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

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	499,305.00	1.39	1,962.08	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	575,103.50	2.00	1,725.00	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	559,182.40	1.49	672.16	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	998,880.00	1.70	7,886.11	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	750,007.50	1.97	4,637.71	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	861,362.12	1.80	1,422.30	2.97
FHLMC Note Callable	3134GBSG8	07/19/17	09/21/20	500,000	500,015.00	1.75	243.06	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	748,267.50	2.00	5,458.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,002,810.00	0.77	596.47	0.78
FHLB Note	3130AGZE8	08/30/19	02/26/21	500,000	498,865.00	2.05	882.64	2.06
FNMA	3135G0U27	04/13/18	04/13/21	500,000	505,970.00	2.50	5,833.33	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	750,007.50	1.99	6,135.83	2.00
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	515,785.00	3.63	5,538.19	2.54
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	498,495.00	1.99	1,050.28	2.00
FHLB Note Step CPN Callable	3130A9RZ6	03/09/18	10/28/21	500,000	499,845.00	1.00	3,187.50	2.58
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	303,446	304,286.57	2.06	277.82	1.91
FHLB Note	3130AGZ27	08/07/19	03/25/22	500,000	501,975.00	2.65	220.83	2.22
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	500,005.00	1.92	4,320.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	500,475.00	2.13	2,715.28	2.13
FHLB Note Callable	3130AFTE7	02/15/19	07/29/22	750,000	752,197.50	2.77	3,577.92	2.69
Federal Farm CR BKS	3133EHXH1	03/22/19	09/06/22	1,000,000	995,510.00	2.56	1,484.20	2.68
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	725,855.50	3.33	10,059.38	3.38
FHLMC Note Callable	3134GTP72	09/03/19	08/01/23	675,000	674,156.25	2.13	2,390.63	2.13
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	506,260.00	3.10	129.17	3.21
FHLB Note Callable	3130AGHW8	05/29/19	06/04/24	740,000	742,079.40	2.65	6,373.25	2.65
FHLB Note Callable	3130AH2B8	09/30/19	09/11/24	500,000	498,600.00	1.97	547.22	2.03
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	45,867	45,902.40	3.00	114.67	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	27,673	27,656.19	2.00	46.12	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	90,454	95,085.44	3.00	232.55	1.67
FHLMC Gold Pool #J16820	3128PWSH2	05/21/12	10/01/21	93,020	92,417.59	3.00	226.13	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	325,292	327,962.84	2.50	677.69	2.85
HFLMC PCGOLD 15 YR	31307AF56	03/28/19	01/01/23	485,855	483,921.53	2.00	809.76	2.61
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	163,139	164,478.64	2.50	339.87	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	443,603	441,832.86	2.00	739.34	1.95
FNMA Pass-Thru 2nd LIEN MULT	3138LGKH8	04/04/19	01/01/24	750,000	761,610.00	2.50	1,543.75	2.73
FNMA Pass-Thru SHRT 10 YR	3140JAKB3	04/18/19	03/01/24	613,736	618,774.85	2.50	945.05	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	346,275	349,117.41	2.50	721.41	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	64,498	65,779.73	3.50	188.12	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	451,297	466,813.00	3.50	1,316.28	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	165,519	166,596.37	2.50	344.83	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	640,994	646,256.18	2.50	1,335.40	2.68
FHLMC PCGOLD 15 year	3128PPYP3	11/15/18	04/01/27	591,732	597,666.97	2.50	1,232.77	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	332,496	338,074.86	2.50	692.70	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	594,994	601,217.68	2.50	1,239.57	2.77
GNMA I MBS POOL #783809	3622A2GS5	06/19/15	07/15/28	391,861	396,837.48	2.50	816.38	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	471,841	467,730.97	2.00	786.40	2.80
FHLMC REMIC Series 4281	3137B6MB4	05/28/19	12/15/28	674,561	671,646.67	2.00	1,124.27	2.45
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	31,384	31,476.45	3.50	91.54	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	300,508	307,915.93	3.00	751.27	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	487,150	491,777.60	2.50	1,014.90	2.78
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	378,019	384,260.35	3.00	1,278.62	2.88
FNMA REMIC TRUST 2013-115	3136AG6X5	01/23/19	10/25/33	518,092	531,909.77	3.00	1,295.23	3.02
FHR 4274 KC PAC	3137B5US0	11/16/15	02/15/36	544,371	548,606.13	2.50	1,134.11	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	46,568	46,648.59	3.00	116.42	1.82
FNMA REMIC Trust 2017-05	3136AVCM9	01/29/19	01/25/37	545,095	549,967.76	3.00	1,362.74	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	117,971	118,668.45	3.00	294.93	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	224,530	224,255.97	2.00	374.22	1.66
GNR 2014-4 PD PAC CMO	38376TSZ1	10/14/15	01/16/39	255,767	261,472.91	3.00	639.42	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	811,448	818,847.96	3.00	2,028.62	3.04
FHLMC Remic Series 4413	3137BFAT8	02/28/19	03/15/40	625,377	634,100.79	2.50	1,302.87	2.63
FHLMC Remic Series 4323	3137BAD74	08/15/19	03/15/40	785,320	784,330.45	2.00	1,308.87	2.03
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	364,059	362,442.09	2.00	606.76	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	242,706	241,628.06	2.00	404.51	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	227,388	230,028.40	2.50	473.73	1.72
FHR 3819 G PAC CMO	3137A8LS5	06/30/11	06/15/40	159,050	166,692.78	4.00	530.17	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	284,434	284,681.92	1.50	355.54	0.89
FHR 4077 MA PAC CMO	3137ASBZ6	07/30/12	08/15/40	469,355	470,035.36	2.00	782.26	1.65
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	247,120	247,715.32	2.25	463.35	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	4,201	4,201.31	0.59	4.53	0.49
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	291,104	289,724.08	2.00	485.17	1.91
FNR 2013-131 DP PAC CMO	3136AACC7	03/05/13	05/25/41	272,954	273,644.41	2.50	568.65	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	289,141	287,692.88	2.00	481.90	1.92
FNMA REMIC Trust 2012-38	3136A42X6	09/10/19	09/25/41	717,470	714,593.02	2.00	1,195.78	2.04
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	350,424	347,960.50	2.00	584.04	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	215,573	220,740.25	3.00	538.93	2.18
GNMA REMIC Trust 2016-46	38379WBS0	09/09/19	03/20/42	702,324	702,836.31	2.25	1,316.86	2.23
GNMA REMIC Trust 2015-179	38379TAJ8	03/27/19	01/20/43	724,059	733,486.13	3.00	1,810.15	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	619,558	635,895.51	3.50	1,807.04	3.40
GMNA Remic Trust 2019-044	38381TSV8	05/10/19	03/20/43	716,288	720,993.61	3.00	1,790.72	2.96
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	645,155	632,664.86	1.57	843.54	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	924,866	952,455.11	3.00	2312.17	1.97
TOTALS				\$ 38,343,980	\$ 38,547,031		\$ 125,149	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.40 %		2.22 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	\$ 110	0.45 %
TOTALS				\$ 38,443,980	\$ 38,547,031		\$ 125,259	

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

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

	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18
Assets													
Cash and Cash Equivalents	\$ 18,515	\$ 16,232	\$ 15,557	\$ 16,440	\$ 16,410	\$ 16,095	\$ 15,351	\$ 16,550	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801	\$ 11,478
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	38,547	40,088	39,111	39,956	38,407	36,456	36,190	34,268	31,673	32,098	31,674	30,217	28,644
Medical Insurance Premiums Receivable													
MoDOT - Member	2	2	3	4	4	0	(2)	(2)	1	(1)	1	0	1
Highway Patrol - Member	1	1	1	1	1	1	-	-	-	-	-	1	-
MoDOT - State	1,460	958	1,912	972	965	2,416	1,467	1,471	1,483	2,931	1,470	1,485	1,478
Highway Patrol - State	508	501	1,008	1,008	2,012	1,511	1,007	1,004	1,504	998	500	502	505
Other Receivable	664	664	500	500	749	651	557	886	753	627	857	699	817
Investment Interest Receivable	125	145	130	116	117	120	133	143	127	112	102	91	109
Total Assets	59,922	58,691	58,322	59,097	58,765	57,350	54,803	54,420	49,922	46,149	44,135	42,896	43,132
Liabilities													
Unearned Revenue													
MoDOT - Member	2,458	2,505	2,496	2,523	2,517	2,514	2,493	2,474	2,524	2,325	2,367	2,433	2,495
Highway Patrol - Member	995	1,006	1,009	1,009	1,004	991	1,015	974	991	897	939	967	1,001
MoDOT - State	3,865	3,845	3,913	3,911	3,895	3,920	3,931	3,972	3,951	3,967	3,997	3,965	3,920
Highway Patrol - State	1,867	1,873	1,878	1,874	1,872	1,873	1,878	1,880	1,895	1,883	1,887	1,903	1,888
Medicare Part D	-	-	-	-	324	-	-	-	-	-	280	-	-
Accounts Payable													
Administrative Services	1	1	1	-	4	2	2	894	-	-	-	-	5
Aetna Claims	(568)	(481)	938	0	(450)	(445)	(435)	(357)	(273)	631	(266)	(195)	(186)
Anthem Claims	57	2,035	0	2,450	2,224	1,088	57	57	57	57	57	57	57
Life Premiums	581	0	0	0	0	0	0	0	576	0	46	46	-
Prescription Drugs	465	0	(16)	0	(630)	0	0	367	0	361	-	904	667
Other Payables	0	0	0	0	0	0	0	0	0	0	-	-	-
Professional Fees	0	(16)	0	0	0	0	0	0	0	0	-	9	9
Incurred But Not Reported Claims	9,717	9,678	9,639	9,600	11,430	11,384	11,338	11,292	11,246	12,809	12,757	12,705	12,653
Total Liabilities	19,438	20,446	19,858	21,367	22,190	21,327	20,279	21,553	20,967	22,930	22,064	22,794	22,509
Net Position	\$ 40,484	\$ 38,245	\$ 38,464	\$ 37,730	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623

**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)

	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18
Operating Revenues													
State Premiums - Medical (employee plans)	\$ 5,750	\$ 5,809	\$ 5,792	\$ 5,784	\$ 5,804	\$ 5,814	\$ 5,858	\$ 5,849	\$ 5,888	\$ 5,896	\$ 5,865	\$ 5,812	\$ 5,814
State Premiums - Medical (retiree plans)	2,474	1,966	1,460	1,967	1,965	1,962	1,964	1,960	1,964	1,965	1,961	1,979	1,983
State Premiums - State Paid Life	31	31	31	31	31	31	31	32	32	46	46	46	46
Member Premiums - Medical (employee plans)	1,378	1,344	1,389	1,344	1,347	1,379	1,346	1,448	1,166	1,384	1,361	1,394	1,335
Member Premiums - Medical (retiree plans)	2,040	2,045	2,043	2,048	2,045	2,044	2,031	2,051	2,044	2,056	2,072	2,076	2,080
Member Premiums - Optional Life (employee plans)	154	153	154	153	154	154	154	154	153	184	183	183	182
Member Premiums - Optional Life (retiree plans)	399	399	398	397	396	394	393	393	391	390	389	389	388
Medicare Reimbursement	-	573	286	323	292	282	280	284	284	279	2329	282	280
Medicare Part D Gap Coverage	-	164	-	118	115	94	108	146	126	165	160	168	142
Subrogation Refunds	14	-	-	12	13	5	52	54	67	94	3	10	9
Prescription Formulary Rebates	453	166	-	482	105	31	454	178	-	564	20	-	388
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	12,693	12,659	11,553	12,659	12,267	12,190	12,671	12,549	12,114	13,023	14,389	12,339	12,647
Operating Expenses													
State Paid Life Insurance Premiums	31	31	31	-	31	31	31	32	32	47	46	46	46
Optional Life Insurance Premiums	551	550	551	-	549	547	547	546	544	575	571	569	568
Medical Claims	5,347	8,516	7,468	10,573	8,231	6,644	6,860	4,499	5,348	8,571	8,140	8,929	7,876
Medicare Prescription Drugs Claims	1,743	1,343	1,306	1,121	1,371	2,111	1,150	1,179	1,518	1,316	1,404	1,295	1,102
Medicare Part D Coverage Gap	-	164	-	118	17	-	107	137	125	165	161	168	143
Prescription Drugs Claims	2,066	1,313	1,391	1,236	1,191	652	1,926	1,170	453	1,196	1,209	1,310	1,246
Change in Incurred But Not Reported Claims	39	39	39	(1,830)	46	46	46	46	(1,563)	52	52	51	51
Administrative Service - Allsup	2	-	1	-	1	2	-	-	2	-	-	1	-
Administrative Service - Medical	441	441	444	394	396	492	446	894	(100)	-	644	388	388
Administrative Service - Other	-	-	-	-	-	-	-	8	-	11	1	1	1
Administrative Service - Prescription Drugs	108	107	105	104	109	111	130	167	50	108	236	107	106
Professional Fees	101	86	62	62	68	92	81	78	88	126	74	76	157
Miscellaneous	12	1	-	-	-	-	-	-	2	5	2	2	13
Total Operating Expenses	10,441	12,591	11,398	11,778	12,010	10,728	11,327	8,756	6,499	12,172	12,540	12,944	11,697
Operating Income (Loss)	2,252	68	155	881	257	1,462	1,344	3,793	5,615	851	1,849	(605)	950
Nonoperating Revenues (Expenses)													
Interest Income	101	103	104	109	109	102	109	89	82	79	77	71	70
Market Value of Investments Adjustment	(110)	195	(105)	169	189	(62)	207	32	42	221	45	15	(100)
Investment Fee	(3)	(4)	(3)	(3)	(3)	(3)	(3)	(2)	(3)	(3)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	(12)	294	(4)	275	295	37	313	119	121	297	120	84	(32)
Change in Net Position	2,240	362	151	1,156	552	1,499	1,657	3,912	5,736	1,148	1,969	(521)	918
Net Position, Beginning of Period	38,244	37,882	37,731	36,575	36,023	34,524	32,867	28,955	23,219	22,071	20,102	20,623	19,705
Net Position, End of Period	\$ 40,484	\$ 38,244	\$ 37,882	\$ 37,731	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623

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

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

	Sep-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	\$ 18,515	\$ 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	35,547	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	2	2	(1)	3	2	2	3	1	3	4	2	4
Highway Patrol - Member	1	1	0	1	-	-	2	-	-	-	-	2
MoDOT - State	1,460	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	508	509	998	496	850	402	365	337	320	683	322	314
Other Receivable	664	605	627	623	676	776	1,264	618	418	738	312	-
Investment Interest Receivable	125	96	112	70	47	63	96	85	77	125	156	128
Total Assets	56,922	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	2,458	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	995	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,865	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	1,867	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	1	2	-	-	-	4	5	2	-	6	1	1
Aetna Claims	(568)	(9)	631	(79)	-	-	-	-	-	-	-	-
Anthem Claims	57	1,182	57	184	622	367	403	752	1,105	2,111	2,218	2,875
Life Premiums	582	481	0	-	580	595	572	552	496	521	514	498
Prescription Drugs	464	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	9,717	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
Total Liabilities	19,438	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	\$ 37,484	\$ 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)	\$ 52,348	\$ 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)	17,681	18,694	23,778	22,054	20,340	18,889	17,850	17,210	17,022	17,297	16,826	15,876
State Premiums - State Paid Life	280	673	558	562	690	671	662	657	675	732	756	771
Member Premiums - Medical (employee plans)	12,140	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)	18,392	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)	1,385	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)	3,560	3,306	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	2,604	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	864	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	226	248	222	262	384	123	-	289	152	234	200	609
Prescription Formulary Rebates	1,869	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	111,349	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	249	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	4,384	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	63,486	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	11,400	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	663	1,004	1,480	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	12,842	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	(3,092)	(7)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)
Administrative Services - Allsup	9	9	10	10	8	6	10	14	9	6	10	5
Administrative Services - Medical	3,848	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	21	-	-	-	-	-	-	-	-	-	213
Administrative Services - Prescription Drugs	991	1,077	1,464	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	719	1,082	1,061	1,017	993	948	947	950	814	756	1,597	1,720
Miscellaneous	15	15	27	31	51	18	23	21	74	14	20	18
Total Operating Expenses	95,522	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)	15,827	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	908	844	781	550	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	557	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20
Investment Fee	(27)	(35)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
Total Nonoperating Revenues (Expenses)	1,438	649	670	305	476	415	802	(154)	827	1,388	693	1,064
Change in Net Position	17,265	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	\$ 40,484	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003