




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: November 25, 2019

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

The October 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$38.6 million with a calendar year to date net income of \$15.4 million, compared to the previous year's net income of \$6.6 million. The current month's net loss of \$1.8 million is the result of an increase in Medical Claims due to timing.

Operating revenues decreased \$1.4 million from \$125.2 million to \$123.8 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 \$9.1 million from \$118.9 million to \$109.8 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 \$9.8 million compared to the previous year's \$12.7 million.

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

FINANCIAL STATEMENTS
October 31, 2019 and 2018

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



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position October 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$17,336,977	\$ 9,801,490
Certificate of Deposit	100,000	100,000
Investments	38,904,784	30,216,947
Medical Insurance Premiums Receivable		
MoDOT – Member	5,610	---
Highway Patrol – Member	714	193
MoDOT – State	1,460,158	1,485,418
Highway Patrol – State	508,068	501,589
Other Receivable	661,970	699,100
Investment Interest Receivable	<u>122,574</u>	<u>90,878</u>
TOTAL ASSETS	<u>59,100,855</u>	<u>42,895,615</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,414,698	2,433,481
Highway Patrol – Member	963,872	966,569
MoDOT – State	3,887,888	3,964,541
Highway Patrol – State	1,865,993	1,902,771
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	---
Medical Claims	1,563,483	(137,789)
Life Premiums	---	46,174
Prescription Drugs	---	903,660
Professional Fee	---	9,167
Incurred But Not Reported Claims	<u>9,757,000</u>	<u>12,705,000</u>
TOTAL LIABILITIES	<u>20,452,934</u>	<u>22,793,574</u>
TOTAL NET POSITION	<u>\$38,647,921</u>	<u>\$20,102,041</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Ten Months Ended October 31, 2019 and 2018

	<u>October 2019</u>	<u>Calendar Year- to-Date 2019</u>	<u>Calendar Year- to-Date 2018</u>
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,742,486	\$ 58,090,580	\$ 58,809,836
Medical (Retiree Plans)	1,966,994	19,648,200	19,852,375
State Paid Life	30,600	310,912	465,465
Member Premiums			
Medical (Employee Plans)	1,348,729	13,488,217	13,598,764
Medical (Retiree Plans)	2,046,102	20,438,281	20,835,851
Optional Life (Employee Plans)	153,981	1,539,086	1,827,116
Optional Life (Retiree Plans)	399,929	3,960,215	3,808,721
Medicare Reimbursement	286,061	2,889,731	2,831,473
Medicare Part D Coverage Gap	362,719	1,226,728	1,154,663
Subrogation Refunds	---	226,090	125,020
Prescription Formulary Rebates	62,561	1,931,191	1,739,998
Other Income	---	---	126,652
TOTAL OPERATING REVENUES	<u>12,400,162</u>	<u>123,749,231</u>	<u>125,175,934</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	30,866	280,145	465,600
Optional Life Insurance Premiums	552,988	4,937,338	5,633,969
Medical Claims	10,653,380	74,139,441	81,190,694
Medicare Prescription Drug Claims	679,802	13,522,264	11,818,023
Medicare Part D Coverage Gap	362,719	1,025,990	1,154,663
Prescription Drug Claims	1,363,290	12,763,416	12,556,304
Change in Incurred But Not Reported Claims	40,000	(3,052,000)	101,000
Administrative Services			
Allsup	---	9,350	10,362
Medical	441,287	4,288,983	3,891,938
Other	---	7,726	10,224
Prescription Drugs	103,677	1,094,301	1,120,343
Professional Fees	54,729	773,691	880,523
Miscellaneous	1,866	16,511	19,705
TOTAL OPERATING EXPENSES	<u>14,284,604</u>	<u>109,807,156</u>	<u>118,853,348</u>
OPERATING INCOME	<u>(1,884,442)</u>	<u>13,942,075</u>	<u>6,322,586</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	98,917	1,006,885	623,830
Market Value of Investments Adjustment	(46,941)	509,992	(348,338)
Investment Fees	(3,220)	(29,990)	(22,525)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>48,756</u>	<u>1,486,887</u>	<u>252,967</u>
NET INCOME (LOSS)	<u>\$ (1,835,686)</u>	15,428,962	6,575,553
NET POSITION, January 1		<u>23,218,959</u>	<u>13,526,488</u>
NET POSITION, October 31		<u>\$ 38,647,921</u>	<u>\$ 20,102,041</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
October 31, 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	499,665.00	1.39	2,539.17	1.77
FNMA 1 Time Call 2/7/14	3136TFB73	08/06/18	02/07/20	575,000	575,460.00	2.00	2,683.33	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	559,434.40	1.49	1,367.49	2.41
FHLB Note Callable	3130A6IG3	10/21/16	04/14/20	1,000,000	999,640.00	1.70	802.78	1.08
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	862,043.10	1.80	2,715.30	2.97
FHLMC Note Callable	3134GBS68	07/19/17	09/21/20	500,000	500,115.00	1.75	972.22	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	749,872.50	2.00	6,708.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,003,070.00	0.77	608.40	0.78
FHLB Note	3130AGZE8	08/30/19	02/26/21	500,000	499,485.00	2.05	1,736.81	2.06
FNMA	3135G0U27	04/13/18	04/13/21	500,000	505,585.00	2.50	625.00	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	750,015.00	1.99	7,379.58	2.00
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	515,440.00	3.63	7,048.61	2.54
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	498,330.00	1.99	1,879.44	2.00
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	300,729	301,643.65	2.06	275.33	1.91
FHLB Note	3130AGZ27	08/07/19	03/25/22	500,000	501,475.00	2.65	1,325.00	2.22
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	496,285.00	1.92	320.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	500,000.00	2.13	3,600.69	2.13
FHLB Note Callable	3130AFTE7	02/15/19	07/29/22	750,000	751,485.00	2.77	5,309.17	2.69
Federal Farm CR BKS	3133EHXH1	03/22/19	09/06/22	1,000,000	995,620.00	2.56	1,494.64	2.68
Federal Home Ln Mtg Corp	3134GULD0	10/21/19	10/21/22	750,000	748,860.00	2.13	442.71	2.13
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	725,014.50	3.33	12,071.25	3.38
Federal Farm CR BKS	3133EKX76	10/17/19	04/17/23	750,000	747,225.00	1.98	577.50	2.00
FHLMC Note Callable	3134GTP72	09/03/19	08/01/23	675,000	675,013.50	2.13	3,585.94	2.13
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	505,170.00	3.10	1,420.83	3.21
FHLB Note Callable	3130AGHW8	05/29/19	06/04/24	740,000	741,420.80	2.65	8,007.42	2.65
FHLB Note Callable	3130AH288	09/30/19	09/11/24	500,000	499,295.00	1.97	1,368.06	2.03
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	41,743	41,812.65	3.00	104.36	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	24,077	24,091.14	2.00	40.13	1.77
FNMA 10 YR PLHMA0865	31417Y6B8	09/23/11	10/01/21	84,683	86,457.33	3.00	211.71	1.67
FHLMC Gold Pool #16820	3128PWVSH2	05/21/12	10/01/21	88,503	90,401.99	3.00	221.26	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	310,107	312,339.37	2.50	646.06	2.85
FHLMC PCGOLD 15 YR	31307AF56	03/28/19	01/01/23	464,761	460,173.65	2.00	774.60	2.61
FNMA 10 YR PLHAB7995	31417E3D1	07/26/13	02/01/23	156,942	158,071.85	2.50	326.96	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	425,781	421,566.12	2.00	709.64	1.95
FNMA Pass-Thru 2nd LIEN MULT	3138LKGH8	04/04/19	01/01/24	750,000	758,610.00	2.50	1,595.21	2.73
FNMA Pass-Thru SHRT 10 YR	3140JAKB3	04/18/19	03/01/24	583,185	587,383.95	2.50	1,214.97	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	335,960	338,379.10	2.50	699.92	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	63,083	64,340.59	3.50	183.99	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	439,732	454,986.28	3.50	1,282.55	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	162,087	163,059.04	2.50	337.68	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	629,639	634,172.41	2.50	1,311.75	2.68
FHLMC PCGOLD 15 year	3128PYPY3	11/15/18	04/01/27	578,140	583,880.94	2.50	1,204.46	3.27
FNMA UMBS INT 15 YEAR	31417DFQ1	10/28/19	10/03/27	414,706	412,860.17	2.00	691.18	2.15
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	324,746	329,860.83	2.50	676.55	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	588,261	593,820.32	2.50	1,225.54	2.77
GNMA I MBS POOL #783809	3622A2G55	06/19/15	07/15/28	384,177	388,760.49	2.50	800.37	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	467,691	462,775.64	2.00	779.49	2.80
FHLMC REMIC SERIES 4281	3137B6MB4	05/28/19	12/15/28	652,321	650,031.41	2.00	1,087.20	2.45
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	28,244	28,329.26	3.50	82.38	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	295,562	303,408.87	3.00	738.90	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	476,931	481,418.97	2.50	993.61	2.78
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	367,974	372,088.44	3.00	919.94	2.88
FNMA REMIC TRUST 2013-115	3136AG6X5	01/23/19	10/25/33	510,676	519,117.65	3.00	1,276.69	3.02
FHR 4274 KC PAC	3137B5U00	11/16/15	02/15/36	531,325	534,460.23	2.50	1,106.93	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	40,123	40,216.00	3.00	100.31	1.82
FNMA REMIC TRUST 2017-05	3136AVCM9	01/29/19	01/25/37	526,858	532,068.53	3.00	1,317.14	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	112,043	112,806.35	3.00	280.11	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	212,276	212,311.90	2.00	353.79	1.66
GNR 2014-4 PD PAC CMO	38376TSZ1	10/14/15	01/16/39	250,442	255,781.91	3.00	626.11	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	773,796	780,937.88	3.00	1,934.49	3.04
FNMA REMIC TRUST 2012-17	3136A4G60	10/10/19	01/25/40	592,957	590,698.13	2.00	988.26	2.05
FHLMC Remic Series 4413	3137BFA78	02/28/19	03/15/40	601,951	609,903.04	2.50	1,254.07	2.63
FHLMC Remic Series 4323	3137BAD74	08/15/19	03/15/40	754,882	754,066.71	2.00	1,258.14	2.03
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	352,809	351,588.70	2.00	588.02	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	235,206	234,392.47	2.00	392.01	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	221,900	224,240.60	2.50	462.29	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	152,347	159,009.21	4.00	507.82	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	278,265	278,136.82	1.50	347.83	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	454,854	455,622.66	2.00	758.09	1.65
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	240,900	241,095.46	2.25	451.69	1.10
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	288,032	286,171.27	2.00	480.05	1.91
FNR 2013-131 DP PAC CMO	3136AACC7	03/05/13	05/25/41	265,957	266,523.54	2.50	554.08	1.57
FHR 4058 MA	3137AQX26	06/29/12	07/15/41	285,772	283,845.86	2.00	476.29	1.92
FNMA REMIC Trust 2012-38	3136A4X26	09/10/19	09/25/41	697,650	692,773.45	2.00	1,162.75	2.04
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	345,242	342,183.09	2.00	575.40	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	211,881	216,118.60	3.00	529.70	2.18
GNMA REMIC Trust 2016-46	38379WB50	09/09/19	03/20/42	679,104	679,199.05	2.25	1,273.32	2.23
GNMA REMIC Trust 2015-179	383879TAJ8	03/27/19	01/20/43	706,344	715,787.48	3.00	1,765.86	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	612,837	623,825.53	3.50	1,787.44	3.40
GNMA Remic Trust 2019-044	38381TSV8	05/10/19	03/20/43	436,854	439,400.92	3.00	1,092.14	2.96
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	643,309	630,758.00	1.57	841.13	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	908,878	931,999.99	3.00	2,272.20	1.97
TOTALS				\$ 38,752,236	\$ 38,904,784		\$ 122,540	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.43 %		2.23 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	\$ 34	0.45 %
TOTALS				\$ 38,852,236	\$ 38,904,784		\$ 122,574	

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

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

	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18
Assets													
Cash and Cash Equivalents	\$ 17,337	\$ 18,515	\$ 16,232	\$ 15,557	\$ 16,440	\$ 16,410	\$ 16,095	\$ 15,351	\$ 16,550	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	38,905	38,547	40,088	39,111	39,956	38,407	36,456	36,190	34,268	31,673	32,098	31,674	30,217
Medical Insurance Premiums Receivable													
MoDOT - Member	6	2	2	3	4	4	0	(2)	(2)	1	(1)	1	0
Highway Patrol - Member	1	1	1	1	1	1	1	-	-	-	-	-	1
MoDOT - State	1,460	1,460	958	1,912	972	965	2,416	1,467	1,471	1,483	2,931	1,470	1,485
Highway Patrol - State	508	508	501	1,008	1,008	2,012	1,511	1,007	1,004	1,504	998	500	502
Other Receivable	662	664	664	500	500	749	651	557	886	753	627	857	699
Investment Interest Receivable	122	125	145	130	116	117	120	133	143	127	112	102	91
Total Assets	59,101	59,922	58,691	58,322	59,097	58,765	57,350	54,803	54,420	49,922	46,149	44,135	42,896
Liabilities													
Unearned Revenue													
MoDOT - Member	2,415	2,458	2,505	2,496	2,523	2,517	2,514	2,493	2,474	2,524	2,325	2,367	2,433
Highway Patrol - Member	964	995	1,006	1,009	1,009	1,004	991	1,015	974	991	897	939	967
MoDOT - State	3,888	3,865	3,845	3,913	3,911	3,895	3,920	3,931	3,972	3,951	3,967	3,997	3,965
Highway Patrol - State	1,866	1,867	1,873	1,878	1,874	1,872	1,873	1,878	1,880	1,895	1,883	1,887	1,903
Medicare Part D	-	-	-	-	-	324	-	-	-	-	-	280	-
Accounts Payable													
Administrative Services	-	1	1	1	-	4	2	2	894	-	-	-	-
Aetna Claims	(523)	(568)	(481)	938	0	(450)	(445)	(435)	(357)	(273)	631	(266)	(195)
Anthem Claims	2,086	57	2,035	0	2,450	2,224	1,088	57	57	57	57	57	57
Life Premiums	0	581	0	0	0	0	0	0	0	576	0	46	46
Prescription Drugs	0	465	0	(16)	0	(630)	0	0	367	0	361	-	904
Other Payables	0	0	0	0	0	0	0	0	0	0	0	-	-
Professional Fees	0	0	(16)	0	0	0	0	0	0	0	0	-	9
Incurred But Not Reported Claims	9,757	9,717	9,678	9,639	9,600	11,430	11,384	11,338	11,292	11,246	12,809	12,757	12,705
Total Liabilities	20,453	19,438	20,446	19,858	21,367	22,190	21,327	20,279	21,553	20,967	22,930	22,064	22,794
Net Position	\$ 38,648	\$ 40,484	\$ 38,245	\$ 38,464	\$ 37,730	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102

**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)

	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18
Operating Revenues													
State Premiums - Medical (employee plans)	\$ 5,742	\$ 5,750	\$ 5,809	\$ 5,792	\$ 5,784	\$ 5,804	\$ 5,814	\$ 5,858	\$ 5,849	\$ 5,888	\$ 5,896	\$ 5,865	\$ 5,812
State Premiums - Medical (retiree plans)	1,967	2,474	1,966	1,460	1,967	1,965	1,962	1,964	1,960	1,964	1,965	1,961	1,979
State Premiums - State Paid Life	31	31	31	31	31	31	31	31	32	32	46	46	46
Member Premiums - Medical (employee plans)	1,349	1,378	1,344	1,389	1,344	1,347	1,379	1,346	1,448	1,166	1,384	1,361	1,394
Member Premiums - Medical (retiree plans)	2,046	2,040	2,045	2,043	2,048	2,045	2,044	2,031	2,051	2,044	2,056	2,072	2,076
Member Premiums - Optional Life (employee plans)	154	154	153	154	154	154	154	154	154	153	184	183	183
Member Premiums - Optional Life (retiree plans)	400	399	399	397	397	396	394	393	393	391	390	389	389
Medicare Reimbursement	286	-	573	286	323	292	282	280	284	283	279	2,329	282
Medicare Part D Gap Coverage	363	-	164	-	118	115	94	108	146	126	165	160	168
Subrogation Refunds	-	14	9	-	12	13	5	52	54	67	94	3	10
Prescription Formulary Rebates	62	453	166	-	482	105	31	454	178	-	564	20	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	12,400	12,693	12,659	11,553	12,659	12,267	12,190	12,671	12,549	12,114	13,023	14,389	12,339
Operating Expenses													
State Paid Life Insurance Premiums	31	31	31	31	-	31	31	31	32	32	47	46	46
Optional Life Insurance Premiums	553	551	550	551	-	549	547	547	546	544	575	571	569
Medical Claims	10,653	5,347	8,516	7,468	10,573	8,231	6,844	6,860	4,499	5,348	8,571	8,140	8,929
Medicare Prescription Drugs Claims	680	1,743	1,343	1,306	1,121	1,371	2,111	1,150	1,179	1,518	1,316	1,404	1,295
Medicare Part D Coverage Gap	362	-	164	-	118	17	-	107	137	125	165	161	168
Prescription Drugs Claims	1,363	2,066	1,313	1,391	1,236	1,191	652	1,926	1,170	453	1,196	1,209	1,310
Change in Incurred But Not Reported Claims	40	39	39	39	(1,830)	46	46	46	46	(1,563)	52	52	52
Administrative Service - Allsup	-	2	-	1	-	1	2	3	-	2	-	-	1
Administrative Service - Medical	441	441	441	444	394	396	492	446	894	(100)	-	644	388
Administrative Service - Other	-	-	-	-	-	-	-	-	8	-	11	1	1
Administrative Service - Prescription Drugs	104	108	107	105	104	109	111	130	167	50	108	236	107
Professional Fees	55	101	86	62	62	68	92	81	78	88	126	74	76
Miscellaneous	2	12	1	-	-	-	-	-	-	2	5	2	2
Total Operating Expenses	14,284	10,441	12,591	11,398	11,778	12,010	10,728	11,327	8,756	6,499	12,172	12,540	12,944
Operating Income (Loss)	(1,884)	2,252	68	155	881	257	1,462	1,344	3,793	5,615	851	1,849	(605)
Nonoperating Revenues (Expenses)													
Interest Income	98	101	103	104	109	109	102	109	89	82	79	77	71
Market Value of Investments Adjustment	(47)	(110)	195	(105)	169	189	(62)	207	32	42	221	45	15
Investment Fee	(3)	(3)	(4)	(3)	(3)	(3)	(3)	(3)	(2)	(3)	(3)	(2)	(2)
Total Nonoperating Revenues (Expenses)	48	(12)	294	(4)	275	295	37	313	119	121	297	120	84
Change in Net Position	(1,836)	2,240	362	151	1,156	552	1,499	1,657	3,912	5,736	1,148	1,969	(521)
Net Position, Beginning 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
Net Position, End of Period	\$ 38,648	\$ 40,484	\$ 38,244	\$ 37,882	\$ 37,731	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102

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

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

	Oct-19	10-YR										Dec-09
		Average	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10	
Assets												
Cash and Cash Equivalents	\$ 17,337	\$ 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	38,905	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	6	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	662	605	627	623	676	776	1,264	618	418	738	312	-
Investment Interest Receivable	122	96	112	70	47	63	96	85	77	125	156	128
Total Assets	<u>59,101</u>	<u>43,507</u>	<u>46,149</u>	<u>35,525</u>	<u>31,473</u>	<u>41,419</u>	<u>43,657</u>	<u>50,273</u>	<u>52,543</u>	<u>51,369</u>	<u>44,855</u>	<u>37,806</u>
Liabilities												
Deferred Revenue												
MoDOT - Member	2,415	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	964	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,888	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	1,866	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	-	-	-	4	5	2	-	6	1	1
Aetna Claims	(523)	(9)	631	(79)	-	-	-	-	-	-	-	-
Anthem Claims	2,086	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	9,757	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
Total Liabilities	<u>20,453</u>	<u>22,321</u>	<u>22,930</u>	<u>21,999</u>	<u>20,583</u>	<u>21,164</u>	<u>20,909</u>	<u>21,089</u>	<u>22,164</u>	<u>22,934</u>	<u>23,634</u>	<u>25,803</u>
Total Net Position	<u>\$ 38,648</u>	<u>\$ 21,186</u>	<u>\$ 23,219</u>	<u>\$ 13,526</u>	<u>\$ 10,890</u>	<u>\$ 20,255</u>	<u>\$ 22,748</u>	<u>\$ 29,184</u>	<u>\$ 30,379</u>	<u>\$ 28,435</u>	<u>\$ 21,221</u>	<u>\$ 12,003</u>

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)	\$ 58,091	\$ 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)	19,648	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	311	673	558	562	690	671	662	657	675	732	756	771
Member Premiums - Medical (employee plans)	13,488	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)	20,438	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)	1,539	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)	3,960	3,306	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	2,890	3,886	5,440	5,410	1,832	3,479	3,172	3,185	3,479	3,205	3,277	3,268
Medicare Part D Gap Coverage	1,227	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	1,931	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	123,749	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	280	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	4,937	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	74,140	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	13,522	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	1,026	1,004	1,480	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	12,763	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	(3,052)	(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	4,289	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	1,094	1,077	1,464	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	774	1,082	1,081	1,017	993	948	947	950	814	756	1,597	1,720
Miscellaneous	17	15	27	31	51	18	23	21	74	14	20	18
Total Operating Expenses	109,807	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)	13,942	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	1,007	844	781	550	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	510	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20
Investment Fee	(30)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
Total Nonoperating Revenues (Expenses)	1,487	649	670	305	476	415	802	(154)	827	1,388	693	1,064
Change in Net Position	15,429	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	\$ 38,648	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003