



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: February 21, 2020

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
January 2020 Calendar Year Financial Statements

The January 2020 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$44.4 million with a calendar year to date net income of \$1.6 million, compared to the previous year's net income of \$5.7 million. This decrease in net income is largely due to an increase in expenditures associated with Medical and Prescription Drug Claims and Change in Incurred But Not Reported Claims.

Operating revenues increased \$100,000 from \$12.1 million to \$12.2 million compared to calendar year 2019. This is due to an increase in State and Member Medical Premiums as a result of higher enrollment in the medical plan for both active employees and retirees when compared to last January.

Operating expenses are \$10.9 million compared to \$6.5 million in the previous calendar year. The increase is primarily due to higher Medical and 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 \$9.9 million compared to the previous year's \$11.2 million.

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

FINANCIAL STATEMENTS
January 31, 2020 and 2019

Prepared by:
Sarah B. Jones
Financial Services Division
February 21, 2020



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position January 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash and Cash Equivalents	\$22,499,574	\$14,281,354
Certificate of Deposit	100,000	100,000
Investments	42,587,162	31,673,377
Medical Insurance Premiums Receivable		
MoDOT – Member	2,594	1,295
Highway Patrol – Member	1,166	---
MoDOT – State	1,578,301	1,483,387
Highway Patrol – State	473,064	1,503,917
Other Receivable	753,236	752,512
Investment Interest Receivable	<u>118,896</u>	<u>126,465</u>
TOTAL ASSETS	<u>68,113,993</u>	<u>49,922,307</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,570,473	2,524,457
Highway Patrol – Member	982,310	991,289
MoDOT – State	4,020,407	3,951,215
Highway Patrol – State	1,886,237	1,894,570
Medicare Part D	292,361	---
Accounts payable		
Administrative Services	---	---
Medical Claims	3,287,769	(216,084)
Life Premiums	592,523	575,613
Prescription Drugs	221,011	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>9,877,000</u>	<u>11,246,000</u>
TOTAL LIABILITIES	<u>23,730,091</u>	<u>20,967,060</u>
TOTAL NET POSITION	<u>\$44,383,902</u>	<u>\$28,955,247</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position One Month Ended January 31, 2020 and 2019

	January 2020	Calendar Year- to-Date 2020	Calendar Year- to-Date 2019
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,920,807	\$ 5,920,807	\$ 5,888,124
Medical (Retiree Plans)	2,044,278	2,044,278	1,963,480
State Paid Life	31,808	31,808	31,572
Member Premiums			
Medical (Employee Plans)	1,104,573	1,104,573	1,165,778
Medical (Retiree Plans)	2,096,031	2,096,031	2,044,359
Optional Life (Employee Plans)	156,493	156,493	153,146
Optional Life (Retiree Plans)	405,531	405,531	391,295
Medicare Reimbursement	294,820	294,820	283,205
Medicare Part D Coverage Gap	162,087	162,087	125,546
Subrogation Refunds	---	---	67,214
Prescription Formulary Rebates	6,851	6,851	---
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>12,223,279</u>	<u>12,223,279</u>	<u>12,113,719</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	31,782	31,782	31,633
Optional Life Insurance Premiums	560,742	560,742	543,980
Medical Claims	7,284,088	7,284,088	5,348,324
Medicare Prescription Drug Claims	1,016,558	1,016,558	1,518,387
Medicare Part D Coverage Gap	162,087	162,087	125,546
Prescription Drug Claims	1,170,830	1,170,830	453,164
Change in Incurred But Not Reported Claims	40,000	40,000	(1,563,000)
Administrative Services			
Allsup	---	---	1,700
Medical	441,622	441,622	(100,000)
Other	---	---	---
Prescription Drugs	105,059	105,059	49,658
Professional Fees	69,161	69,161	88,237
Miscellaneous	---	---	1,607
TOTAL OPERATING EXPENSES	<u>10,881,929</u>	<u>10,881,929</u>	<u>6,499,236</u>
OPERATING INCOME	<u>1,341,350</u>	<u>1,341,350</u>	<u>5,614,483</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	104,352	104,352	82,232
Market Value of Investments Adjustment	160,671	160,671	42,192
Investment Fees	(3,184)	(3,184)	(2,619)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>261,839</u>	<u>261,839</u>	<u>121,805</u>
NET INCOME (LOSS)	<u>\$ 1,603,189</u>	<u>1,603,189</u>	<u>5,736,288</u>
NET POSITION, January 1		<u>42,780,713</u>	<u>23,218,959</u>
NET POSITION, January 31		<u>\$ 44,383,902</u>	<u>\$ 28,955,247</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
January 31, 2020

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	575,034.50	2.00	5,558.33	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	559,916.00	1.49	3,453.49	2.41
FHLMC Note Callable	3134GBSG8	07/19/17	09/21/20	500,000	500,250.00	1.75	3,159.72	1.77
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,003,510.00	0.77	553.72	0.78
FNMA	3135GOU27	04/13/18	04/13/21	500,000	506,135.00	2.50	3,750.00	2.55
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	514,510.00	3.63	2,517.36	2.54
Federal Home Loan Banks	3130A94N8	12/06/19	08/25/21	750,000	750,052.50	1.70	5,525.00	1.72
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	289,953	291,631.97	2.06	265.47	1.91
FHLB Note	3130AGZ27	08/07/19	03/25/22	500,000	500,720.00	2.65	4,637.50	2.22
Federal Farm CR BKS	3133EHX1	03/22/19	09/06/22	1,000,000	997,040.00	2.56	1,310.39	2.68
Federal Home Ln Mtg Corp	3134GUT67	01/13/20	01/13/23	500,000	500,205.00	1.88	468.75	1.88
Federal Farm CR BKS	3133EKX76	10/17/19	04/17/23	750,000	750,127.50	1.98	4,290.00	2.00
Federal Farm CR BKS	3133EKG42	01/21/20	08/28/23	713,000	713,955.42	1.92	5,818.08	1.88
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	504,485.00	3.10	5,295.83	3.21
Federal Home Loan Banks	3130A92E4	12/03/19	12/07/23	650,000	650,175.50	2.00	1,950.00	2.00
Federal Home Ln Mtg Corp	3134GUG79	12/31/19	03/27/24	565,000	565,237.30	2.00	1,067.22	2.01
Federal Farm CR BKS	3133ELJP0	01/24/20	07/23/24	750,000	750,030.00	1.97	328.33	1.98
Federal Home Ln Mtg Corp	3134GUVL1	11/25/19	05/28/24	750,000	750,795.00	2.00	2,750.00	2.00
FHLB Note Callable	3130AGHW8	05/29/19	06/04/24	740,000	741,480.00	2.65	3,104.92	2.65
Federal Home Loan Banks	3130AHSZ7	12/27/19	06/27/24	750,000	750,390.00	2.05	1,452.08	2.06
FHLB Note Callable	3130AH2B8	09/30/19	09/11/24	500,000	500,950.00	1.97	3,830.56	2.03
Federal Home Loan Banks	3130AHMR1	12/05/19	11/27/24	750,000	750,225.00	2.10	2,800.00	2.10
Federal Home Loan Banks	3130AHT78	12/31/19	12/30/24	750,000	750,315.00	2.13	1,372.40	2.13
Federal Farm CR BKS	3133ELHY3	01/16/20	01/16/25	450,000	450,513.00	1.97	369.38	2.00
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	29,696	29,731.50	3.00	74.24	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	19,267	19,278.10	2.00	32.11	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	68,197	70,040.15	3.00	170.19	1.67
FHLMC Gold Pool #16820	3128PWSH2	05/21/12	10/01/21	68,074	70,134.73	3.00	170.49	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	267,350	271,638.28	2.50	556.98	2.85
FHLMC PCGOLD 15 YR	31307AF56	03/28/19	01/01/23	395,308	395,830.19	2.00	658.85	2.61
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	136,855	139,049.79	2.50	285.11	2.01
FNMA Pass-Thru SHRT 10 Year	31418ASD1	12/23/19	04/01/23	433,514	434,419.54	2.00	722.52	2.11
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	379,065	379,913.68	2.00	631.77	1.95
FNMA MBS BLN MULTI 7+	3138L1WL9	12/24/19	12/01/23	893,767	914,716.64	2.44	1,877.90	2.05
FNMA Pass-Thru SF 15 105-125	3138LGKH8	04/04/19	01/01/24	750,000	765,615.00	2.50	1,595.21	2.73
FNMA Pass-Thru SHRT 10 YR	3140IAKB3	04/18/19	03/01/24	500,471	508,498.61	2.50	1,042.65	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	302,142	306,991.83	2.50	629.46	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	55,470	56,626.96	3.50	161.79	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	407,067	424,457.38	2.50	1,187.28	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	149,423	151,113.98	3.50	311.30	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	594,005	603,639.41	2.50	1,237.51	2.68
FHLMC PCGOLD 15 year	3128PYYP3	11/15/18	04/01/27	538,485	548,619.43	2.50	1,121.84	3.27
FNMA UMBS INT 15 YEAR	31417DFQ1	10/28/19	10/01/27	393,105	395,746.96	2.00	655.18	2.15
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	304,229	310,344.25	2.50	633.81	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	551,782	562,106.14	2.50	1,149.55	2.77
GNMA I MBS POOL #783809	3622A2GS5	06/19/15	07/15/28	363,199	369,006.73	2.50	756.66	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	454,012	452,177.63	2.00	756.69	2.80
FHLMC REMIC SERIES 4281	3137B6MB4	05/28/19	12/15/28	590,644	590,726.69	2.00	984.41	2.45
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	13,862	13,870.69	3.50	40.43	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	273,299	281,733.38	3.00	683.25	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	446,729	454,935.15	2.50	930.68	2.78
FHLMC Super 15 Yr Fixed	3132CVCG7	01/17/20	05/01/30	1,015,154	1,032,625.14	2.50	2,114.90	2.04
FNMA UMBS INT 15 YEAR	3138WHHD7	11/18/19	06/01/31	734,639	738,231.18	2.00	1,224.40	2.13
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	348,288	354,947.38	3.00	870.72	2.88
FHLMC REMIC SERIES 4203	3137B2CH1	12/12/19	04/15/33	970,470	981,882.58	2.25	1,819.63	2.08
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	488,316	498,439.28	3.00	1,220.79	3.02
FHR 4274 KC PAC	3137BSU50	11/16/15	02/15/36	493,519	499,989.33	2.50	1,028.17	1.91
FHR 3665 KA	31398QC7	09/17/10	05/15/36	23,838	23,868.25	3.00	59.59	1.82
FNMA REMIC TRUST 2017-05	3136AVCM9	01/29/19	01/25/37	472,857	477,675.47	3.00	1,182.14	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	90,302	90,821.70	3.00	225.75	2.80
GNMA REMIC Trust 2010-57	38377EXJ8	01/24/20	02/16/38	1,513,791	1,515,910.40	2.12	1,336.95	2.09
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	184,860	184,995.18	2.00	308.10	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	233,532	239,514.72	3.00	583.83	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	685,757	693,059.92	3.00	1,714.39	3.04
FNMA REMIC TRUST 2012-17	3136A4G60	10/10/19	01/25/40	525,493	524,678.64	2.00	875.82	2.05
FHLMC Remic Series 4413	3137BFAT8	02/28/19	03/15/40	547,428	556,815.88	2.50	1,140.47	2.63
FHLMC Remic Series 4323	3137BAD74	08/15/19	03/15/40	681,549	682,427.94	2.00	1,135.91	2.03
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	318,782	319,097.80	2.00	531.30	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	212,521	212,731.87	2.00	354.20	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	206,018	209,155.23	2.50	429.20	1.72
FHR 3819 G PAC CMO	3137A8LS5	06/30/11	06/15/40	136,383	142,670.02	4.00	454.61	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	258,359	259,963.09	1.50	322.95	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	430,703	433,950.83	2.00	717.84	1.65
FNR 2012-30 PB PAC CMO	3136ASXR2	12/10/12	10/25/40	221,057	222,798.56	2.25	414.48	1.10
FNR 2012-30 TA PAC CMO	3136ASWQ5	04/18/12	04/25/41	269,552	270,021.25	2.00	449.25	1.91
FNR 2013-131 DP PAC CMO	3136AAC7	03/05/13	05/25/41	244,158	247,676.07	2.50	508.66	1.57
FHR 4058 MA	3137AQX26	06/29/12	07/15/41	270,557	271,043.88	2.00	450.93	1.92
FNMA REMIC Trust 2012-38	3136A42M6	09/10/19	09/25/41	657,696	659,293.70	2.00	1,096.16	2.04
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	319,214	319,663.73	2.00	532.02	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	200,506	206,631.02	3.00	501.26	2.18
GNMA REMIC Trust 2016-46	38379WBS0	09/09/19	03/20/42	573,488	574,669.08	2.25	1,075.29	2.23
GNMA REMIC Trust 2015-179	338379TAJ8	03/27/19	01/20/43	664,752	673,832.20	3.00	1,661.88	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	585,045	597,634.83	3.50	1,706.38	3.40
GNMA Remic Trust 2019-044	38381TSV8	05/10/19	03/20/43	36,925	36,934.78	3.00	92.31	2.96
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	635,281	625,668.84	1.57	830.63	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	866,298	888,284.73	3.00	2,165.75	1.97
FANNIE MAE REMIC TRUST 2019-65	3136B7CH2	11/08/19	11/25/49	1,456,867	1,470,911.12	2.50	3,035.14	2.50
TOTALS				\$ 42,245,921	\$ 42,587,162		\$ 118,858	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.40 %		2.20 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	12/31/20	\$ 100,000		0.20 %	\$ 38	0.45 %
TOTALS				\$ 42,345,921	\$ 42,587,162		\$ 118,896	

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

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

	Jan-20	Dec-19	Nov-19	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Assets													
Cash and Cash Equivalents	\$ 22,500	\$ 17,245	\$ 21,461	\$ 17,337	\$ 18,515	\$ 16,232	\$ 15,557	\$ 16,440	\$ 16,410	\$ 16,095	\$ 15,351	\$ 16,550	\$ 14,281
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	42,587	43,155	38,530	38,905	38,547	40,088	39,111	39,956	38,407	36,456	36,190	34,268	31,673
Medical Insurance Premiums Receivable													
MoDOT - Member	3	3	9	6	2	2	3	4	4	-	(2)	(2)	1
Highway Patrol - Member	1	1	1	1	1	1	1	1	1	1	-	-	-
MoDOT - State	1,578	1,452	1,481	1,460	1,460	958	1,912	972	965	2,416	1,467	1,471	1,483
Highway Patrol - State	473	505	507	508	508	501	1,008	1,008	2,012	1,511	1,007	1,004	1,504
Other Receivable	753	591	758	662	664	664	500	500	749	651	557	886	753
Investment Interest Receivable	119	121	117	122	125	145	130	116	117	120	133	143	127
Total Assets	68,114	63,173	62,964	59,101	59,922	58,691	58,322	59,097	58,765	57,350	54,803	54,420	49,922
Liabilities													
Unearned Revenue													
MoDOT - Member	2,571	2,305	2,336	2,415	2,458	2,505	2,496	2,523	2,517	2,514	2,493	2,474	2,524
Highway Patrol - Member	982	919	934	964	995	1,006	1,009	1,009	1,004	991	1,015	974	991
MoDOT - State	4,020	4,021	3,949	3,888	3,865	3,845	3,913	3,911	3,895	3,920	3,931	3,972	3,951
Highway Patrol - State	1,886	1,888	1,862	1,866	1,867	1,873	1,878	1,874	1,872	1,873	1,878	1,880	1,895
Medicare Part D	292	-	284	-	-	-	-	-	324	-	-	-	-
Accounts Payable													
Administrative Services	-	-	-	-	1	1	1	-	4	2	2	894	-
Aetna Claims	(555)	(551)	(419)	(523)	(568)	(481)	938	-	(450)	(445)	(435)	(357)	(273)
Anthem Claims	3,843	1,156	587	2,086	57	2,035	-	2,450	2,224	1,088	57	57	57
Life Premiums	593	591	-	-	581	-	-	-	-	-	-	-	576
Prescription Drugs	221	226	-	-	465	-	(16)	-	(630)	-	-	367	-
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	(16)	-	-	-	-	-	-	-
Incurred But Not Reported Claims	9,877	9,837	9,797	9,757	9,717	9,678	9,639	9,600	11,430	11,384	11,338	11,292	11,246
Total Liabilities	23,730	20,392	19,330	20,453	19,438	20,446	19,858	21,367	22,190	21,327	20,279	21,553	20,967
Net Position	\$ 44,384	\$ 42,781	\$ 43,634	\$ 38,648	\$ 40,484	\$ 38,245	\$ 38,464	\$ 37,730	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955

**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)

	Jan-20	Dec-19	Nov-19	Oct-19	Sep-19	Aug-19	Jul-19	Jun-19	May-19	Apr-19	Mar-19	Feb-19	Jan-19
Operating Revenues													
State Premiums - Medical (employee plans)	\$ 5,921	\$ 5,795	\$ 5,765	\$ 5,742	\$ 5,750	\$ 5,809	\$ 5,792	\$ 5,784	\$ 5,804	\$ 5,814	\$ 5,858	\$ 5,849	\$ 5,888
State Premiums - Medical (retiree plans)	2,044	1,953	1,964	1,967	2,474	1,966	1,460	1,967	1,965	1,962	1,964	1,960	1,964
State Premiums - State Paid Life	32	31	31	31	31	31	31	31	31	31	31	32	32
Member Premiums - Medical (employee plans)	1,105	1,327	1,311	1,349	1,378	1,344	1,389	1,344	1,347	1,379	1,346	1,448	1,166
Member Premiums - Medical (retiree plans)	2,096	2,019	2,035	2,046	2,040	2,045	2,043	2,048	2,045	2,044	2,031	2,051	2,044
Member Premiums - Optional Life (employee plans)	156	155	155	154	154	153	154	153	154	154	154	154	153
Member Premiums - Optional Life (retiree plans)	405	402	402	400	399	399	398	397	396	394	393	393	391
Medicare Reimbursement	295	284	2,189	286	-	573	286	323	292	282	280	284	283
Medicare Part D Gap Coverage	162	194	196	363	-	164	-	118	115	94	108	146	126
Subrogation Refunds	-	3	4	-	14	9	-	12	13	5	52	54	67
Prescription Formulary Rebates	7	709	101	62	453	166	-	482	105	31	454	178	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	12,223	12,872	14,153	12,400	12,693	12,659	11,553	12,659	12,267	12,190	12,671	12,549	12,114
Operating Expenses													
State Paid Life Insurance Premiums	32	32	31	31	31	31	31	-	31	31	31	32	32
Optional Life Insurance Premiums	561	559	555	553	551	550	551	-	549	547	547	546	544
Medical Claims	7,284	9,337	5,151	10,653	5,347	8,516	7,458	10,573	8,231	6,644	6,860	4,499	5,348
Medicare Prescription Drugs Claims	1,016	1,486	1,176	680	1,743	1,343	1,306	1,121	1,371	2,111	1,150	1,179	1,518
Medicare Part D Coverage Gap	162	194	197	362	-	164	-	118	17	-	107	137	125
Prescription Drugs Claims	1,171	1,516	1,381	1,363	2,066	1,313	1,391	1,236	1,191	652	1,926	1,170	453
Change in Incurred But Not Reported Claims	40	40	40	40	39	39	39	(1,830)	46	46	46	46	(1,563)
Administrative Service - Allsup	-	-	-	-	2	-	1	-	1	2	3	-	2
Administrative Service - Medical	442	446	443	441	441	441	444	394	396	492	446	894	(100)
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	8	-
Administrative Service - Prescription Drugs	105	118	110	104	108	107	105	104	109	111	130	167	50
Professional Fees	69	85	175	55	101	86	62	62	68	92	81	78	88
Miscellaneous	-	15	-	2	12	1	-	-	-	-	-	-	2
Total Operating Expenses	10,882	13,828	9,259	14,284	10,441	12,591	11,398	11,778	12,010	10,728	11,327	8,756	6,499
Operating Income (Loss)	1,341	(956)	4,894	(1,884)	2,252	68	155	881	257	1,462	1,344	3,793	5,615
Nonoperating Revenues (Expenses)													
Interest Income	104	102	98	98	101	103	104	109	109	102	109	89	82
Market Value of Investments Adjustment	161	4	(3)	(47)	(110)	195	(105)	169	189	(62)	207	32	42
Investment Fee	(3)	(3)	(3)	(3)	(3)	(4)	(3)	(3)	(3)	(3)	(3)	(2)	(3)
Total Nonoperating Revenues (Expenses)	262	103	92	48	(12)	294	(4)	275	295	37	313	119	121
Change in Net Position	1,603	(853)	4,986	(1,836)	2,240	362	151	1,156	552	1,499	1,657	3,912	5,736
Net Position, Beginning of Period	42,781	43,634	38,648	40,484	38,244	37,882	37,731	36,575	36,023	34,524	32,867	28,955	23,219
Net Position, End of Period	\$ 44,384	\$ 42,781	\$ 43,634	\$ 38,648	\$ 40,484	\$ 38,244	\$ 37,882	\$ 37,731	\$ 36,575	\$ 36,023	\$ 34,524	\$ 32,867	\$ 28,955

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

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

	Jan-20	10-YR Average	Dec-19	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10
Assets												
Cash and Cash Equivalents	\$ 22,500	\$ 7,511	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985	\$ 5,447	\$ 7,666
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100
Investments	42,587	35,610	43,155	32,098	25,532	21,320	29,986	35,699	44,573	46,555	41,991	35,189
Medical Insurance Premiums Receivable												
MoDOT - Member	3	2	3	(1)	3	2	2	3	1	3	4	2
Highway Patrol - Member	1	0	1	-	1	-	-	2	-	-	-	-
MoDOT - State	1,578	1,532	1,452	2,931	1,490	1,386	1,282	1,183	1,133	1,085	2,281	1,096
Highway Patrol - State	473	528	505	998	496	850	402	365	337	320	683	322
American Recovery and Reinvestment Act - COBRA Receivable	-	1	-	-	-	-	-	-	-	-	-	12
Other Receivable	753	664	591	627	623	676	776	1,264	618	418	738	312
Investment Interest Receivable	119	95	121	112	70	47	63	96	85	77	125	156
Total Assets	<u>68,114</u>	<u>46,044</u>	<u>63,173</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>
Liabilities												
Deferred Revenue												
MoDOT - Member	2,571	2,068	2,305	2,325	2,374	2,267	2,114	1,998	1,902	1,809	1,863	1,726
Highway Patrol - Member	982	779	919	897	930	880	815	744	698	665	679	562
MoDOT - State	4,020	3,571	4,021	3,967	4,043	3,633	3,338	3,105	3,111	3,096	3,383	4,012
Highway Patrol - State	1,886	1,642	1,888	1,883	1,943	1,737	1,624	1,472	1,459	1,446	1,477	1,490
Medicare Part D	292	-	-	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	2	-	-	-	-	4	5	2	-	6	1
Aetna Claims	(555)	0	(551)	631	(79)	-	-	-	-	-	-	-
Anthem Claims	3,843	898	1,156	57	184	622	367	403	752	1,105	2,111	2,218
Life Premiums	593	442	591	-	-	580	595	572	552	496	521	514
Prescription Drugs	221	1,017	226	361	-	750	956	2,265	2,156	1,630	1,053	773
Professional Fees	-	9	-	-	-	-	-	-	-	10	-	82
Incurred But Not Reported Claims	9,877	11,352	9,837	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256
Total Liabilities	<u>23,730</u>	<u>21,780</u>	<u>20,392</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>
Total Net Position	<u>\$ 44,384</u>	<u>\$ 24,264</u>	<u>\$ 42,781</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>

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)

	CY20	10-YR Average	CY19	CY18	CY17	CY16	CY15	CY14	CY13	CY12	CY11	CY10
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 5,921	\$ 61,544	\$ 69,851	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468	\$ 64,980	\$ 65,255
State Premiums - Medical (retiree plans)	2,044	19,463	23,566	23,778	22,054	20,340	18,889	17,850	17,210	17,022	17,297	16,626
State Premiums - State Paid Life	32	634	373	558	562	690	671	662	657	675	732	756
Member Premiums - Medical (employee plans)	1,105	14,094	16,129	16,344	16,263	15,249	14,135	13,627	13,020	13,502	11,667	11,001
Member Premiums - Medical (retiree plans)	2,096	20,256	24,493	24,964	23,217	21,591	20,198	19,221	18,551	18,351	16,618	15,358
Member Premiums - Optional Life (employee plans)	156	2,543	1,846	2,194	2,172	2,629	2,536	2,521	2,497	2,913	3,061	3,061
Member Premiums - Optional Life (retiree plans)	405	3,575	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235
Medicare Reimbursement	295	4,095	5,363	5,440	8,510	1,832	3,479	3,172	3,185	3,490	3,205	3,277
Medicare Part D Gap Coverage	162	1,164	1,616	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	-	12	-	-	-	-	-	-	-	-	17	102
Subrogation Refunds	-	210	232	222	262	384	123	-	289	152	234	200
Prescription Formulary Rebates	7	1,521	2,742	2,324	1,650	1,664	1,367	332	1,227	871	1,229	1,806
Other Income	-	144	-	127	16	411	44	798	-	39	-	-
Total Operating Revenues	12,223	129,603	150,775	152,588	144,580	130,077	121,627	118,195	115,690	116,959	125,861	119,677
Operating Expenses												
State Paid Life Insurance Premiums	32	633	343	560	563	693	675	666	656	680	735	759
Optional Life Insurance Premiums	561	6,058	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535	5,489	5,300
Transplant Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-
Medical Claims	7,284	89,032	88,628	97,902	96,081	100,528	85,906	89,404	83,956	83,184	86,892	77,837
Medicare Prescription Drugs	1,016	11,432	16,184	14,538	14,821	11,763	9,809	10,470	8,839	8,960	9,290	9,645
Medicare Part D Coverage Gap	162	1,417	1,480	1,480	1,397	1,473	1,467	1,508	993	813	908	-
Prescription Drugs Claims	1,171	12,055	15,661	14,961	13,113	13,350	12,276	11,265	10,465	9,565	9,796	10,098
Change in Incurred But Not Reported Claims	40	(263)	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)
Administrative Services - Allsup	-	9	9	10	10	8	6	10	14	9	6	10
Administrative Services - Medical	442	4,903	5,178	4,536	4,580	4,360	4,452	4,368	5,460	5,211	5,611	5,271
Administrative Services - Healthlink	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Services - Other	-	4	8	22	9	-	-	-	-	-	-	-
Administrative Services - PHP	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Services - Prescription Drugs	105	1,183	1,322	1,464	1,517	1,356	1,674	815	973	931	953	824
Administrative Services - Meritain Health	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	69	1,014	1,034	1,081	1,017	993	948	947	950	814	756	1,597
Miscellaneous	-	31	31	27	31	51	18	23	21	74	14	20
Total Operating Expenses	10,882	127,236	132,895	143,565	142,249	139,918	124,535	125,433	116,731	115,842	120,035	111,152
Operating Income (Loss)	1,341	2,367	17,880	9,023	2,331	(9,841)	(2,908)	(7,238)	(1,041)	1,117	5,826	8,525
Nonoperating Revenues (Expenses)												
Interest Income	104	858	1,207	781	550	557	641	772	834	1,000	1,166	1,070
Market Value of Investments Adjustment	161	(111)	511	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)
Investment Fee	(3)	(36)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)
Total Nonoperating Revenues (Expenses)	262	710	1,682	670	305	476	415	802	(154)	827	1,388	693
Change in Net Position	1,603	3,078	19,562	9,693	2,636	(9,365)	(2,493)	(6,436)	(1,195)	1,944	7,214	9,218
Net Position, Beginning of Period	42,781	21,186	23,219	13,526	10,890	20,255	22,748	29,184	30,379	28,435	21,221	12,003
Net Position, End of Period	\$ 44,384	\$ 24,264	\$ 42,781	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221