



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.
Chief Administrative Officer

FROM: Todd Grosvenor 
Financial Services Director

DATE: March 29, 2021

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
February 2021 Calendar Year Financial Statements

The February 2021 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$53.9 million with a calendar year to date net income of \$2.7 million, compared to the previous year's net loss of \$747,000.

Operating revenues decreased approximately \$0.2 million from \$24.5 million to \$24.3 million compared to calendar year 2020. This is due to a decrease in State and Member Medical Premiums when compared to last year. The decrease can be attributed to slightly fewer retirees as well as a higher percentage of retirees receiving Medicare benefits when compared to last year.

Operating expenses are \$21.5 million compared to \$25.8 million in the previous calendar year. The decrease is primarily due to fewer Medical Claims Expenses and the Change in Incurred But Not Reported Claims when compared to last year.

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 \$11.1 million.

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

FINANCIAL STATEMENTS
February 28, 2021 and February 29, 2020

Prepared by:
Sarah B. Jones
Financial Services Division
March 29, 2021



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position February 28, 2021 and February 29, 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Cash Equivalents	\$21,529,391	\$14,123,389
Certificate of Deposit	100,000	100,000
Investments	50,808,319	46,392,339
Medical Insurance Premiums Receivable		
MoDOT – Member	3,704	2,639
Highway Patrol – Member	1,152	1,061
MoDOT – State	1,446,567	1,458,887
Highway Patrol – State	512,728	507,425
Other Receivable	759,143	732,269
Investment Interest Receivable	<u>75,434</u>	<u>126,967</u>
TOTAL ASSETS	<u>75,236,438</u>	<u>63,444,976</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,525,408	2,598,211
Highway Patrol – Member	1,016,074	1,005,359
MoDOT – State	3,899,449	4,009,519
Highway Patrol – State	1,875,759	1,886,751
Medicare Part D	---	289,329
Accounts payable		
Administrative Services	---	3,934
Medical Claims	2,213,022	(497,721)
Life Premiums	---	---
Prescription Drugs	---	1,026,286
Professional Fee	---	---
Incurred But Not Reported Claims	<u>9,780,000</u>	<u>11,090,000</u>
TOTAL LIABILITIES	<u>21,309,712</u>	<u>21,411,668</u>
TOTAL NET POSITION	<u>\$53,926,726</u>	<u>\$42,033,308</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Two Months Ended February 28, 2021 and February 29, 2020

	February 2021	Calendar Year- to-Date 2021	Calendar Year- to-Date 2020
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,769,780	\$ 11,574,327	\$ 11,839,475
Medical (Retiree Plans)	1,954,163	3,916,071	4,000,478
State Paid Life	32,342	64,574	63,456
Member Premiums			
Medical (Employee Plans)	1,377,342	2,516,404	2,507,074
Medical (Retiree Plans)	2,022,667	4,031,897	4,130,487
Optional Life (Employee Plans)	161,490	323,152	313,313
Optional Life (Retiree Plans)	418,532	830,982	812,270
Medicare Reimbursement	304,344	609,660	587,181
Medicare Part D Coverage Gap	103,294	271,406	276,440
Subrogation Refunds	1,543	1,542	---
Prescription Formulary Rebates	143,772	188,512	6,971
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>12,289,269</u>	<u>24,328,527</u>	<u>24,537,145</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	32,273	64,564	62,789
Optional Life Insurance Premiums	579,126	1,156,511	1,110,469
Medical Claims	7,903,694	14,904,219	16,589,255
Medicare Prescription Drug Claims	909,844	1,899,137	2,796,702
Medicare Part D Coverage Gap	103,294	271,406	276,440
Prescription Drug Claims	1,555,970	2,995,635	2,483,860
Change in Incurred But Not Reported Claims	(1,023,000)	(979,000)	1,253,000
Administrative Services			
Allsup	900	2,700	---
Medical	404,039	808,062	884,244
Other	---	---	---
Prescription Drugs	165,823	270,371	216,316
Professional Fees	70,321	140,583	141,284
Miscellaneous	---	151	---
TOTAL OPERATING EXPENSES	<u>10,702,284</u>	<u>21,534,339</u>	<u>25,814,359</u>
OPERATING INCOME	<u>1,586,985</u>	<u>2,794,188</u>	<u>(1,277,214)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	64,400	131,085	207,931
Market Value of Investments Adjustment	(232,863)	(215,915)	328,349
Investment Fees	(3,895)	(7,881)	(6,471)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(172,358)</u>	<u>(92,711)</u>	<u>529,809</u>
NET INCOME (LOSS)	<u>\$ 1,414,627</u>	<u>2,701,477</u>	<u>(747,405)</u>
NET POSITION, January 1		<u>51,225,249</u>	<u>42,780,713</u>
NET POSITION, February 28		<u>\$ 53,926,726</u>	<u>\$ 42,033,308</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL

MEDICAL & LIFE INSURANCE PLAN

INVESTMENT SUMMARY

February 28, 2021

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FNMA	3135G0U27	04/13/18	04/13/21	500,000	501,605.00	2.50	4,791.67	2.55
FHLB Note Callable	313373Z1Y	02/21/19	06/11/21	500,000	505,175.00	3.63	4,027.78	2.54
FHLMC MLAN 2012-1 A10 IAN	3134G3K58	05/08/17	01/15/22	227,773	231,151.19	2.06	208.54	1.91
Federal Farm Cr Bks	31338KCY0	04/30/20	03/14/22	700,000	702,422.00	0.45	673.75	0.37
Federal Farm Cr Bks	31338ELLW0	03/30/20	03/30/22	500,000	500,415.00	1.00	2,097.22	1.03
Federal Farm Cr Bks	31338EM7K2	10/28/20	09/06/22	1,000,000	1,000,870.00	0.22	130.01	0.22
Federal Home Ln Mtg Corp	3134GV9B3	02/05/21	11/21/22	924,000	924,295.68	0.34	872.67	0.20
Federal Home Ln Mtg Corp	3134GXIF2	12/30/20	12/30/22	1,000,000	999,180.00	0.20	338.89	0.20
Federal Home Ln Mtg Corp	3134GV6K1	07/24/20	04/20/23	675,000	675,175.50	0.38	921.09	0.39
Federal Home Loan Banks	3130AJZG7	12/02/20	05/25/23	500,000	499,485.00	0.27	360.00	0.28
Federal Natl Mtg Assn	3135G0S00	08/13/20	08/10/23	500,000	500,325.00	0.30	87.50	0.37
Federal Farm Cr Bks	3133ELV68	08/07/20	10/16/23	500,000	500,015.00	0.42	787.50	0.42
Federal Farm Cr Bks	3133ELQ56	07/10/20	07/02/24	661,000	661,700.66	0.57	617.48	0.58
Federal Home Ln Mtg Corp	3134GWN85	09/21/20	09/10/24	550,000	547,233.50	0.45	1,175.63	0.45
Federal Farm Cr Bks	3133EMER9	10/28/20	01/27/25	750,000	744,945.00	0.47	332.92	0.50
Federal Home Loan Banks	3130AKR32	01/29/21	01/29/25	1,000,000	989,880.00	0.50	444.44	0.50
Federal Natl Mtg Assn	3135GA4W8	11/25/20	02/18/25	700,000	688,695.00	0.50	126.39	0.51
Federal Home Ln Mtg Corp	3134GWP91	09/21/20	06/16/25	410,000	402,410.90	0.50	939.58	0.51
Federal Natl Mtg Assn	3136G4J20	08/31/20	08/25/25	500,000	495,550.00	0.58	48.33	0.62
Federal Natl Mtg Assn	3136G44L4	09/25/20	09/25/25	500,000	495,585.00	0.60	1,300.00	0.60
Federal Farm Cr Bks	3133EMHF2	02/12/21	11/24/25	500,000	494,255.00	0.60	808.33	0.50
Federal Home Loan Banks	3130AKJW7	01/11/21	12/15/25	500,000	492,430.00	0.60	633.33	0.56
Federal Home Loan Banks	3130AKP67	01/26/21	01/26/26	500,000	492,235.00	0.60	291.67	0.60
Federal Home Loan Banks	3130AL351	02/17/21	02/17/26	1,000,000	986,250.00	0.63	243.06	0.63
Federal Home Loan Banks	3130ALCV4	02/17/21	02/24/26	1,000,000	988,020.00	0.75	145.83	0.75
Federal Home Loan Banks	3130ALAC8	02/25/21	02/25/26	650,000	645,996.00	0.40	43.33	0.40
FNR 2011-9 LP	3137AEHG3	08/31/11	07/15/21	2,885	2,890.23	2.00	4.81	1.77
FNMA 10 YR PLUMA0865	31417Y6B8	09/23/11	10/01/21	14,288	15,051.47	3.00	35.72	1.67
FHLMC Gold Pool #116820	3128PWSH2	05/21/12	10/01/21	9,368	9,870.62	3.00	23.42	1.40
FHLMC REMIC Series 2492	31392RVF8	7/9/2020	08/15/22	375,471	368,373.89	6.00	1,877.94	1.87
FNMA REMIC Trust 2002-54	31392D6B3	7/9/2020	08/25/22	398,087	408,707.92	6.00	1,990.43	2.45
FNMA MBS POOL MA1278	31418AM47	08/31/18	12/01/22	114,208	119,184.82	2.50	237.93	2.85
FHLMC PGOLD 15 YR	31307AF56	03/28/19	01/01/23	177,862	183,265.32	2.00	296.44	2.61
FNMA 10 YR PLUA87995	31417E3D1	07/26/13	02/01/23	64,792	67,615.90	2.50	134.98	2.01
FNMA Pass-Thru SHRT 10 Year	31418ASD1	12/23/19	04/01/23	210,229	213,100.69	2.00	350.38	2.11
FHLMC Gold Pool 124468	31307CGD5	07/18/17	06/01/23	200,783	206,882.77	2.00	334.64	1.95
FNMA MBS BLIN MULTI 7+	31381LW19	12/24/19	12/01/23	872,599	914,431.71	2.44	1,656.00	2.05
FNMA Pass-Thru 2nd LIEN MULT	31381LGH8	04/04/19	01/01/24	750,000	777,907.50	2.50	1,440.83	2.73
FNMA Pass-Thru SHRT 10 YR	3140IAKB3	04/18/19	03/01/24	197,952	206,578.48	2.50	412.40	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	173,543	181,106.35	2.50	361.55	2.86
FHLMC REMIC Series 4486	31378J5S3	04/20/20	11/15/24	304,753	310,296.71	2.00	507.92	1.40
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	27,688	28,267.37	3.50	80.76	1.95
FHLMC Gold Pool 113885	3128PTJ63	05/17/18	12/01/25	261,447	278,548.69	3.50	762.55	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	93,863	95,900.30	2.50	195.55	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	422,150	440,547.79	2.50	879.48	2.68
FHLMC PGOLD 15 year	3128PYPY3	11/15/18	04/01/27	360,296	376,069.93	2.50	750.62	3.27
FNMA UMBIS INT 15 YEAR	31417DFQ1	10/28/19	10/01/27	279,458	288,892.99	2.00	465.76	2.15
GNMA I MBS Pool MA0513	31679MSA9	07/20/17	11/20/27	207,769	216,912.69	2.50	432.85	2.01
FNMA UMBIS INT 15 YEAR	31417EBL4	03/18/20	12/01/27	445,311	460,483.20	2.00	742.19	1.84
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	413,663	431,503.84	2.50	861.80	2.77
FNMA MEGA SF15 105-125	31410LLW0	04/20/20	06/01/28	292,772	305,487.27	2.50	609.94	1.63
GNMA I MBS POOL #783809	3622AZG55	06/19/15	07/15/28	251,043	261,662.07	2.50	523.01	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	223,714	226,131.86	2.00	372.86	2.80
FHLMC REMIC Series 4281	313786MB4	05/28/19	12/15/28	345,579	351,754.10	2.00	579.96	2.45
FNMA REMIC Trust 2014-21	3136A4HE4	07/16/20	04/25/29	526,334	532,934.13	1.75	767.57	1.13
FHLMC Gold Pool GL1789	3128MELN9	04/27/17	02/01/30	186,816	197,148.58	3.00	467.04	2.18
FNMA MBS Pool BM1284	31405N3A3	02/28/18	04/01/30	319,345	333,262.12	2.50	665.30	1.73
FHLMC Super 15 Yr Fixed	3132CWC67	01/17/20	05/01/30	711,171	742,163.73	2.50	1,481.61	2.04
FHLMC UMBIS 10Y FIXED	3133LPT7E	01/19/21	01/01/31	1,090,144	1,107,913.55	1.50	1,362.68	0.97
FNMA UMBIS INT 15 YEAR	3138WHHD7	11/18/19	06/01/31	546,627	564,168.76	2.00	911.05	2.13
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	234,165	243,271.91	3.00	585.41	2.88
FHLMC REMIC Series 2479	31392U4H4	07/20/20	08/15/32	402,270	401,160.09	0.58	91.58	0.68
FHLMC REMIC Series 4203	3137B2CH1	12/12/19	04/15/33	708,318	733,952.32	2.25	1,328.10	2.08
GNMA REMIC Trust 2003-67	38374BYD9	7/20/2020	08/20/33	528,695	526,738.83	0.64	90.65	0.69
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	389,466	401,383.14	3.00	973.66	3.02
FNMA REMIC Trust 2018-39	3136B2CF7	11/20/20	11/25/33	374,082	375,455.06	0.40	22.92	0.40
FHLMC REMIC Series 2945	31395PIC7	7/9/2020	10/15/34	394,134	409,694.67	5.50	1,806.45	3.28
GNMA REMIC Trust 2004-106	38374KHT3	12/4/2020	12/16/34	1,185,540	1,182,149.80	0.40	176.54	0.35
FHLMC REMIC Series 5000	3137FVEN8	7/31/2020	01/25/35	857,660	874,890.81	1.25	893.40	1.02
FHLMC Remic Series 3300	31397GQR4	8/21/2020	08/15/35	354,456	355,621.91	0.46	64.94	0.51
FHLMC Remic Series 3300	31418DSL7	8/27/2020	09/01/35	468,856	472,583.09	1.50	586.07	1.20
FHR 4274 KC PAC	313785U50	11/16/15	02/15/36	338,925	352,027.92	2.50	706.09	1.91
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	718	718.47	3.00	1.80	2.80
GNMA Remic Trust 2010-57	38377EXJ8	01/24/20	02/16/38	1,026,270	1,030,601.28	2.12	238.34	2.09
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	75,631	76,148.35	2.00	126.05	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	169,434	176,641.96	3.00	423.59	1.49
FHLMC Remic Series 4313	31378BU54	06/17/20	04/15/39	631,270	648,402.57	2.00	1,052.12	1.33
GNMA Remic Trust 2013-117	38378VW43	09/17/20	06/20/39	151,089	151,214.35	0.51	21.29	0.51
FNMA Remic Trust 2012-12	38378CV87	05/08/20	12/20/39	2,492	2,493.77	2.00	4.15	1.54
FNMA Remic Trust	3139JULC1	11/29/18	01/25/40	275,545	278,992.55	3.00	688.86	3.04
FNMA REMIC TRUST 2012-17	3136AAG60	10/10/19	01/25/40	211,547	212,528.33	2.00	351.91	2.05
FHLMC Remic Series 4413	31378FAT8	02/28/19	03/15/40	128,681	129,322.19	2.50	268.09	2.63
FHLMC Remic Series 4323	31378AD74	08/15/19	03/15/40	261,862	263,325.46	2.00	436.44	2.03
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	208,387	212,085.54	2.00	347.31	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	138,524	141,390.36	2.00	231.54	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	146,380	152,190.22	2.50	304.96	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	74,229	77,476.88	4.00	247.43	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	149,810	152,381.73	1.50	187.26	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	274,763	280,549.37	2.00	457.94	1.65
FHLMC Remic Series 4998	3137FVGU1	10/05/20	08/25/40	929,299	937,457.81	1.25	968.02	0.82
GNMA Remic Trust 2011-129	38376LX38	09/09/20	09/20/40	308,134	308,617.42	0.46	38.71	0.48
FNR 2012-30 PB PAC CMO	3136ASXR2	12/10/12	10/25/40	115,879	117,943.85	2.25	217.27	1.10
FNMA Remic Trust 2020-11	31368BZD4	06/24/20	10/25/40	1,017,504	1,035,768.14	2.00	1,695.84	1.70
FNMA Remic Trust 2014-64	3136AK3C5	05/08/20	01/25/41	604,985	608,494.24	1.50	756.23	1.29
GNMA Remic Trust 2016-37	38379VZL1	04/21/20	04/20/41	393,491	397,465.08	1.50	491.86	1.39
FNR 2012-30 TA PAC CMO	3136ASWQ5	04/18/12	04/25/41	180,119	185,382.06	2.00	300.20	1.91
FHLMC Remic Series 5042	3137F66V4	10/30/20	05/01/41	617,474	625,118.17	1.00	514.56	0.89
FNR 2013-131 DP PAC CMO	3136AAC77	03/05/13	05/25/41	167,929	174,612.71	2.50	349.85	1.57
FHR 4058 MA	3137AQX26	06/29/12	07/15/41	176,610	180,801.04	2.00	294.35	1.92
FNMA REMIC TRUST 2012-38	3136A4ZK6	09/10/19	09/25/41	516,549	530,036.22	2.00	860.92	2.04
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	209,813	214,008.79	2.00	349.69	1.41
FHR 4273 GM SCH CMO	3137864N8	12/30/13	12/15/41	130,574	137,186.78	3.00	326.44	2.18
FNMA Remic Trust 2012-104	3136A80B3	05/27/20	03/25/42	464,053	478,531.54	2.00	773.42	1.60
GNMA Remic Trust 2012-151	3136AASR2	10/30/20	03/25/42	335,562	343,367.54	1.50	419.45	0.99
GNMA REMIC TRUST 2013-54	38378MR56	02/12/20	07/20/42	358,054	366,540.33	2.00	596.76	2.02

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

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

	<u>Feb-21</u>	<u>Jan-21</u>	<u>Dec-20</u>	<u>Nov-20</u>	<u>Oct-20</u>	<u>Sep-20</u>	<u>Aug-20</u>	<u>Jul-20</u>	<u>Jun-20</u>	<u>May-20</u>	<u>Apr-20</u>	<u>Mar-20</u>	<u>Feb-20</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 21,529	\$ 19,001	\$ 16,206	\$ 14,722	\$ 19,470	\$ 15,789	\$ 16,708	\$ 18,511	\$ 20,986	\$ 17,443	\$ 14,224	\$ 13,900	\$ 14,123	\$ 17,124
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	50,808	50,108	51,720	53,094	52,623	50,735	49,323	51,754	47,569	46,905	48,918	48,801	46,392	49,904
Medical Insurance Premiums Receivable														
MoDOT - Member	4	17	1	1	3	1	-	-	1	1	4	3	3	3
Highway Patrol - Member	1	4	1	1	3	1	1	1	1	1	1	1	1	1
MoDOT - State	1,447	1,468	1,447	1,458	1,721	1,469	1,468	1,460	1,464	1,457	1,471	1,458	1,459	1,481
Highway Patrol - State	513	513	512	516	516	521	519	513	518	514	511	515	508	515
Other Receivable	759	823	655	876	769	961	735	541	360	595	502	404	732	670
Investment Interest Receivable	75	79	82	94	87	86	104	121	121	128	122	123	127	104
Total Assets	<u>75,236</u>	<u>72,113</u>	<u>70,724</u>	<u>70,862</u>	<u>75,292</u>	<u>69,663</u>	<u>68,958</u>	<u>73,001</u>	<u>71,120</u>	<u>67,144</u>	<u>65,853</u>	<u>65,305</u>	<u>63,445</u>	<u>69,901</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	2,525	2,534	2,263	2,329	2,396	2,471	2,517	2,530	2,585	2,632	2,683	2,630	2,598	2,515
Highway Patrol - Member	1,016	989	913	946	972	1,009	1,031	1,025	1,005	1,008	999	1,021	1,006	995
MoDOT - State	3,899	3,905	3,926	3,919	3,845	3,812	3,850	3,902	3,913	3,958	3,957	3,967	4,010	3,913
Highway Patrol - State	1,876	1,868	1,862	1,885	1,876	1,875	1,872	1,863	1,877	1,881	1,890	1,893	1,887	1,877
Medicare Part D	-	-	-	-	3,432	-	-	296	-	-	-	-	289	309
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	437	3	1	1	2	4	34
Aetna Claims	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)	(555)
Anthem Claims	2,768	57	57	57	57	55	57	1,419	57	702	57	57	57	420
Life Premiums	-	-	-	-	-	-	-	-	-	-	31	-	-	2
Prescription Drugs	-	-	274	-	-	-	-	(73)	1,282	-	-	1,389	1,026	300
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	<u>9,780</u>	<u>10,803</u>	<u>10,759</u>	<u>10,715</u>	<u>10,672</u>	<u>10,629</u>	<u>10,586</u>	<u>10,543</u>	<u>10,500</u>	<u>11,226</u>	<u>11,180</u>	<u>11,135</u>	<u>11,090</u>	<u>10,740</u>
Total Liabilities	<u>21,309</u>	<u>19,601</u>	<u>19,499</u>	<u>19,296</u>	<u>22,695</u>	<u>19,296</u>	<u>19,358</u>	<u>21,387</u>	<u>20,667</u>	<u>20,853</u>	<u>20,243</u>	<u>21,539</u>	<u>21,412</u>	<u>20,550</u>
Net Position	<u>\$ 53,927</u>	<u>\$ 52,512</u>	<u>\$ 51,225</u>	<u>\$ 51,566</u>	<u>\$ 52,597</u>	<u>\$ 50,367</u>	<u>\$ 49,600</u>	<u>\$ 51,614</u>	<u>\$ 50,453</u>	<u>\$ 46,291</u>	<u>\$ 45,610</u>	<u>\$ 43,766</u>	<u>\$ 42,033</u>	<u>\$ 49,351</u>

**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)

	<u>Feb-21</u>	<u>Jan-21</u>	<u>Dec-20</u>	<u>Nov-20</u>	<u>Oct-20</u>	<u>Sep-20</u>	<u>Aug-20</u>	<u>Jul-20</u>	<u>Jun-20</u>	<u>May-20</u>	<u>Apr-20</u>	<u>Mar-20</u>	<u>Feb-20</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,770	\$ 5,805	\$ 5,817	\$ 5,723	\$ 5,699	\$ 5,733	\$ 5,783	\$ 5,788	\$ 5,857	\$ 5,844	\$ 5,872	\$ 5,906	\$ 5,919	\$ 5,809
State Premiums - Medical (retiree plans)	1,954	1,962	1,954	1,973	2,229	1,985	1,984	1,974	1,979	1,969	1,968	1,962	1,956	1,988
State Premiums - State Paid Life	32	32	31	30	30	30	31	31	31	31	31	31	32	31
Member Premiums - Medical (employee plans)	1,377	1,134	1,364	1,330	1,100	1,416	1,443	1,316	1,383	1,401	1,358	1,394	1,403	1,340
Member Premiums - Medical (retiree plans)	2,023	2,009	2,018	2,046	2,313	1,978	1,944	2,047	2,054	2,040	2,041	2,025	2,035	2,044
Member Premiums - Optional Life (employee plans)	161	166	156	154	154	153	154	155	155	155	155	155	156	156
Member Premiums - Optional Life (retiree plans)	419	413	417	417	418	416	414	411	410	409	409	409	407	413
Medicare Reimbursement	304	305	293	3,432	298	297	295	344	293	290	292	289	292	540
Medicare Part D Gap Coverage	103	168	230	205	222	227	193	182	154	121	97	109	114	163
Subrogation Refunds	2	-	13	-	-	-	-	-	2	-	-	20	-	3
Prescription Formulary Rebates	144	45	174	-	1,134	-	-	5	770	273	18	735	-	254
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	<u>12,289</u>	<u>12,039</u>	<u>12,467</u>	<u>15,310</u>	<u>13,597</u>	<u>12,235</u>	<u>12,241</u>	<u>12,253</u>	<u>13,088</u>	<u>12,533</u>	<u>12,241</u>	<u>13,035</u>	<u>12,314</u>	<u>12,742</u>
Operating Expenses														
State Paid Life Insurance Premiums	32	32	32	31	31	30	31	31	31	31	31	63	31	34
Optional Life Insurance Premiums	579	577	575	570	569	568	567	565	565	563	563	1,124	550	610
Medical Claims	7,904	7,001	8,085	12,130	6,972	7,102	8,830	7,219	5,525	8,020	6,530	6,697	9,305	7,794
Medicare Prescription Drugs Claims	910	989	1,342	1,117	1,251	1,198	1,593	932	1,358	1,125	1,256	1,495	1,780	1,257
Medicare Part D Coverage Gap	103	168	233	205	223	227	193	182	154	121	98	109	115	164
Prescription Drugs Claims	1,556	1,440	1,787	1,654	1,626	1,687	2,419	1,523	1,456	1,413	1,451	1,432	1,313	1,597
Change in Incurred But Not Reported Claims	(1,023)	44	44	43	43	43	43	43	(726)	46	45	45	1,213	(7)
Administrative Service - Allsup	1	2	2	2	-	-	2	1	3	1	1	3	-	1
Administrative Service - Medical	404	404	436	436	434	436	436	437	438	440	442	442	443	433
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	166	105	206	101	98	101	60	102	100	100	110	113	111	113
Professional Fees	70	70	84	79	76	81	131	97	147	-	74	94	72	83
Miscellaneous	-	-	15	14	1	-	-	-	-	1	-	1	-	2
Total Operating Expenses	<u>10,702</u>	<u>10,832</u>	<u>12,841</u>	<u>16,382</u>	<u>11,324</u>	<u>11,473</u>	<u>14,305</u>	<u>11,132</u>	<u>9,051</u>	<u>11,861</u>	<u>10,601</u>	<u>11,618</u>	<u>14,933</u>	<u>12,081</u>
Operating Income (Loss)	<u>1,587</u>	<u>1,207</u>	<u>(374)</u>	<u>(1,072)</u>	<u>2,273</u>	<u>762</u>	<u>(2,064)</u>	<u>1,121</u>	<u>4,037</u>	<u>672</u>	<u>1,640</u>	<u>1,417</u>	<u>(2,619)</u>	<u>661</u>
Nonoperating Revenues (Expenses)														
Interest Income	64	67	69	72	71	74	81	81	76	83	86	93	103	78
Market Value of Investments Adjustment	(232)	17	(32)	(27)	(110)	(65)	(27)	(37)	53	(70)	122	226	168	(1)
Investment Fee	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(3)	(3)	(4)
Total Nonoperating Revenues (Expenses)	<u>(172)</u>	<u>80</u>	<u>33</u>	<u>41</u>	<u>(43)</u>	<u>5</u>	<u>50</u>	<u>40</u>	<u>125</u>	<u>9</u>	<u>204</u>	<u>316</u>	<u>268</u>	<u>74</u>
Change in Net Position	<u>1,415</u>	<u>1,287</u>	<u>(341)</u>	<u>(1,031)</u>	<u>2,230</u>	<u>767</u>	<u>(2,014)</u>	<u>1,161</u>	<u>4,162</u>	<u>681</u>	<u>1,844</u>	<u>1,733</u>	<u>(2,351)</u>	<u>734</u>
Net Position, Beginning of Period	<u>52,512</u>	<u>51,225</u>	<u>51,566</u>	<u>52,597</u>	<u>50,367</u>	<u>49,600</u>	<u>51,614</u>	<u>50,453</u>	<u>46,291</u>	<u>45,610</u>	<u>43,766</u>	<u>42,033</u>	<u>44,384</u>	<u>48,617</u>
Net Position, End of Period	<u>\$ 53,927</u>	<u>\$ 52,512</u>	<u>\$ 51,225</u>	<u>\$ 51,566</u>	<u>\$ 52,597</u>	<u>\$ 50,367</u>	<u>\$ 49,600</u>	<u>\$ 51,614</u>	<u>\$ 50,453</u>	<u>\$ 46,291</u>	<u>\$ 45,610</u>	<u>\$ 43,766</u>	<u>\$ 42,033</u>	<u>\$ 49,351</u>

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

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

	<u>Feb-21</u>	<u>10-YR Average</u>	<u>Dec-20</u>	<u>Dec-19</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>
Assets												
Cash and Cash Equivalents	\$ 21,529	\$ 8,365	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985	\$ 5,447
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100
Investments	50,808	37,263	51,720	43,155	32,098	25,532	21,320	29,986	35,699	44,573	46,555	41,991
Medical Insurance Premiums Receivable												
MoDOT - Member	4	2	1	3	(1)	3	2	2	3	1	3	4
Highway Patrol - Member	1	1	1	1	-	1	-	-	2	-	-	-
MoDOT - State	1,447	1,567	1,447	1,452	2,931	1,490	1,386	1,282	1,183	1,133	1,085	2,281
Highway Patrol - State	513	547	512	505	998	496	850	402	365	337	320	683
Other Receivable	759	699	655	591	627	623	676	776	1,264	618	418	738
Investment Interest Receivable	75	88	82	121	112	70	47	63	96	85	77	125
Total Assets	<u>75,236</u>	<u>48,631</u>	<u>70,724</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>
Liabilities												
Deferred Revenue												
MoDOT - Member	2,525	2,122	2,263	2,305	2,325	2,374	2,267	2,114	1,998	1,902	1,809	1,863
Highway Patrol - Member	1,016	814	913	919	897	930	880	815	744	698	665	679
MoDOT - State	3,899	3,562	3,926	4,021	3,967	4,043	3,633	3,338	3,105	3,111	3,096	3,383
Highway Patrol - State	1,876	1,679	1,862	1,888	1,883	1,943	1,737	1,624	1,472	1,459	1,446	1,477
Medicare Part D	-	-	-	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	2	-	-	-	-	-	4	5	2	-	6
Aetna Claims	(555)	(55)	(555)	(551)	631	(79)	-	-	-	-	-	-
Anthem Claims	2,768	681	57	1,156	57	184	622	367	403	752	1,105	2,111
Life Premiums	-	391	-	591	-	-	580	595	572	552	496	521
Prescription Drugs	-	967	274	226	361	-	750	956	2,265	2,156	1,630	1,053
Professional Fees	-	1	-	-	-	-	-	-	-	-	10	-
Incurred But Not Reported Claims	9,780	11,202	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841
Total Liabilities	<u>21,309</u>	<u>21,366</u>	<u>19,499</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>
Total Net Position	<u>\$ 53,927</u>	<u>\$ 27,264</u>	<u>\$ 51,225</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>

**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>CY21</u>	<u>10-YR Average</u>	<u>CY20</u>	<u>CY19</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>
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 11,574	\$ 62,004	\$ 69,862	\$ 69,651	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468	\$ 64,980
State Premiums - Medical (retiree plans)	3,916	20,198	23,976	23,566	23,778	22,054	20,340	18,889	17,850	17,210	17,022	17,297
State Premiums - State Paid Life	65	595	372	373	558	562	690	671	662	657	675	732
Member Premiums - Medical (employee plans)	2,516	14,594	16,008	16,129	16,344	16,263	15,249	14,135	13,627	13,020	13,502	11,667
Member Premiums - Medical (retiree plans)	4,032	21,184	24,635	24,493	24,964	23,217	21,591	20,198	19,221	18,551	18,351	16,618
Member Premiums - Optional Life (employee plans)	323	2,423	1,861	1,846	2,194	2,172	2,629	2,536	2,521	2,497	2,913	3,061
Member Premiums - Optional Life (retiree plans)	831	3,845	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422
Medicare Reimbursement	610	4,439	6,711	5,363	5,440	8,510	1,832	3,479	3,172	3,185	3,490	3,205
Medicare Part D Gap Coverage	271	1,366	2,017	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	-	2	-	-	-	-	-	-	-	-	-	17
Subrogation Refunds	2	193	36	232	222	262	384	123	-	289	152	234
Prescription Formulary Rebates	189	1,652	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227	871	1,229
Other Income	-	144	-	-	127	16	411	44	798	-	39	-
Total Operating Revenues	<u>24,329</u>	<u>132,989</u>	<u>153,537</u>	<u>150,775</u>	<u>152,588</u>	<u>144,580</u>	<u>130,077</u>	<u>121,627</u>	<u>118,195</u>	<u>115,690</u>	<u>116,959</u>	<u>125,861</u>
Operating Expenses												
State Paid Life Insurance Premiums	65	598	405	343	560	563	693	675	666	656	680	735
Optional Life Insurance Premiums	1,156	6,262	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535	5,489
Medical Claims	14,904	90,618	93,699	88,628	97,902	96,081	100,528	85,906	89,404	83,956	83,184	86,892
Medicare Prescription Drugs	1,899	12,014	15,464	16,184	14,538	14,821	11,763	9,809	10,470	8,839	8,960	9,290
Medicare Part D Coverage Gap	271	1,348	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813	908
Prescription Drugs Claims	2,996	12,938	18,930	15,661	14,961	13,113	13,350	12,276	11,265	10,465	9,565	9,796
Change in Incurred But Not Reported Claims	(979)	(150)	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)
Administrative Services - Allsup	3	10	14	9	10	10	8	6	10	14	9	6
Administrative Services - Medical	808	4,902	5,263	5,178	4,536	4,580	4,360	4,452	4,368	5,460	5,211	5,611
Administrative Services - Other	-	4	-	8	22	9	-	-	-	-	-	-
Administrative Services - Prescription Drugs	270	1,231	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931	953
Professional Fees	141	954	1,004	1,034	1,081	1,017	993	948	947	950	814	756
Miscellaneous	-	32	32	31	27	31	51	18	23	21	74	14
Total Operating Expenses	<u>21,534</u>	<u>130,761</u>	<u>146,404</u>	<u>132,895</u>	<u>143,565</u>	<u>142,249</u>	<u>139,918</u>	<u>124,535</u>	<u>125,433</u>	<u>116,731</u>	<u>115,842</u>	<u>120,035</u>
Operating Income (Loss)	<u>2,795</u>	<u>2,228</u>	<u>7,133</u>	<u>17,880</u>	<u>9,023</u>	<u>2,331</u>	<u>(9,841)</u>	<u>(2,908)</u>	<u>(7,238)</u>	<u>(1,041)</u>	<u>1,117</u>	<u>5,826</u>
Nonoperating Revenues (Expenses)												
Interest Income	131	850	994	1,207	781	550	557	641	772	834	1,000	1,166
Market Value of Investments Adjustment	(216)	(41)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)	264
Investment Fee	(8)	(37)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)
Total Nonoperating Revenues (Expenses)	<u>(93)</u>	<u>772</u>	<u>1,311</u>	<u>1,682</u>	<u>670</u>	<u>305</u>	<u>476</u>	<u>415</u>	<u>802</u>	<u>(154)</u>	<u>827</u>	<u>1,388</u>
Change in Net Position	<u>2,702</u>	<u>3,000</u>	<u>8,444</u>	<u>19,562</u>	<u>9,693</u>	<u>2,636</u>	<u>(9,365)</u>	<u>(2,493)</u>	<u>(6,436)</u>	<u>(1,195)</u>	<u>1,944</u>	<u>7,214</u>
Net Position, Beginning of Period	<u>51,225</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>
Net Position, End of Period	<u>\$ 53,927</u>	<u>\$ 27,264</u>	<u>\$ 51,225</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>