


MEMORANDUM

Missouri Department of Transportation
Financial Services Division
Central Office

TO: Medical Board of Trustees

CC: Brenda Morris, CPA
Chief Financial Officer

Micki Knudsen
Chief Administrative Officer

FROM: Todd Grosvenor 
Financial Services Director

DATE: April 10, 2019

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

The January 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$29.0 million with a calendar year to date net income of \$5.7 million, compared to the previous year's net loss of \$681,000. The current month's net income of \$122,000 is the net effect of a decrease in expenditures associated with Medical Claims, Change in Incurred But Not Reported Claims estimate from the actuary and a reimbursement from Aetna for professional services.

Operating revenues decreased \$616,000 from \$12.7 million to \$12.1 million compared to calendar year 2018. The decrease is primarily a result of the timing of prescription formulary rebate receipts.

Operating expenses are \$6.5 million compared to \$13.3 million in the previous calendar year. The decrease is primarily due to lower Medical Claims, Change in Incurred But Not Reported Claims and Administrative services.

The Incurred But Not Reported Claims are adjusted biannually, typically in February and June. Based on the current actuarial report, the Incurred But Not Reported liability is \$11.3 million compared to the previous year's \$12.7 million. This estimate is based upon the paid claims for the prior calendar year, which decreased the Incurred But Not Reported Claims liability \$1.4 million from last year's estimate.

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

FINANCIAL STATEMENTS
January 31, 2019 and 2018

Prepared by:
Lindsey L. Harris-Funk, CGFM
Financial Services Division
April 10, 2019



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position January 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$14,281,354	\$ 7,762,100
Certificate of Deposit	100,000	100,000
Investments	31,673,377	24,563,219
Medical Insurance Premiums Receivable		
MoDOT – Member	1,295	1,915
Highway Patrol – Member	---	632
MoDOT – State	1,483,387	1,488,907
Highway Patrol – State	1,503,917	499,209
Other Receivable	752,512	732,944
Investment Interest Receivable	<u>126,465</u>	<u>65,829</u>
TOTAL ASSETS	<u>49,922,307</u>	<u>35,214,755</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,524,457	2,548,386
Highway Patrol – Member	991,289	974,878
MoDOT – State	3,951,215	4,002,088
Highway Patrol – State	1,894,570	1,934,505
Medicare Part D	---	---
Accounts payable		
Administrative Services	---	850
Medical Claims	(216,084)	253,367
Life Premiums	575,613	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,246,000</u>	<u>12,655,000</u>
TOTAL LIABILITIES	<u>20,967,060</u>	<u>22,369,074</u>
TOTAL NET POSITION	<u>\$28,955,247</u>	<u>\$12,845,681</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, 2019 and 2018

	January 2019	Calendar Year- to-Date 2019	Calendar Year- to-Date 2018
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,888,124	\$ 5,888,124	\$ 5,983,485
Medical (Retiree Plans)	1,963,480	1,963,480	1,986,544
State Paid Life	31,572	31,572	47,108
Member Premiums			
Medical (Employee Plans)	1,165,778	1,165,778	1,237,543
Medical (Retiree Plans)	2,044,359	2,044,359	2,081,825
Optional Life (Employee Plans)	153,146	153,146	183,381
Optional Life (Retiree Plans)	391,295	391,295	375,366
Medicare Reimbursement	283,205	283,205	281,492
Medicare Part D Coverage Gap	125,546	125,546	110,220
Subrogation Refunds	67,214	67,214	11,600
Prescription Formulary Rebates	---	---	429,824
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>12,113,719</u>	<u>12,113,719</u>	<u>12,728,388</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	31,633	31,633	47,307
Optional Life Insurance Premiums	543,980	543,980	556,642
Medical Claims	5,348,324	5,348,324	9,959,250
Medicare Prescription Drug Claims	1,518,387	1,518,387	1,040,448
Medicare Part D Coverage Gap	125,546	125,546	110,220
Prescription Drug Claims	453,164	453,164	975,377
Change in Incurred But Not Reported Claims	(1,563,000)	(1,563,000)	51,000
Administrative Services			
Allsup	1,700	1,700	850
Medical	(100,000)	(100,000)	391,394
Other	---	---	938
Prescription Drugs	49,658	49,658	102,872
Professional Fees	88,237	88,237	75,284
Miscellaneous	1,607	1,607	300
TOTAL OPERATING EXPENSES	<u>6,499,236</u>	<u>6,499,236</u>	<u>13,311,882</u>
OPERATING INCOME	<u>5,614,483</u>	<u>5,614,483</u>	<u>(583,494)</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	82,232	82,232	51,009
Market Value of Investments Adjustment	42,192	42,192	(146,198)
Investment Fees	(2,619)	(2,619)	(2,124)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>121,805</u>	<u>121,805</u>	<u>(97,313)</u>
NET INCOME (LOSS)	<u>\$ 5,736,288</u>	5,736,288	(680,807)
NET POSITION, January 1		<u>23,218,959</u>	<u>13,526,488</u>
NET POSITION, January 31		<u>\$ 28,955,247</u>	<u>\$ 12,845,681</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
January 31, 2019

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FFCB Note Callable	3133EFTY8	07/07/17	02/11/19	500,000	499,850.00	1.20	2,833.33	1.50
FHLB Note	3133XTFG6	03/05/18	04/01/19	500,000	501,505.00	4.25	7,083.33	2.12
FFCB Note Callable	3133EGLC7	06/23/17	07/12/19	500,000	497,005.00	1.08	285.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	495,095.00	1.00	1,736.11	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	494,885.00	1.39	807.92	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	571,590.25	2.00	5,558.33	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	553,526.40	1.49	3,453.49	2.41
FHLB Note Callable	3130A9GJ3	10/21/16	04/14/20	1,000,000	989,210.00	1.70	5,052.78	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	743,902.50	1.97	2,175.21	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	850,164.74	1.80	6,594.30	2.97
FHLMC Note Callable	3134GBSG8	07/19/17	09/21/20	500,000	492,930.00	1.75	3,159.72	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	743,347.50	2.00	2,958.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,006,290.00	0.77	790.56	0.78
FNMA	3135GOU27	04/13/18	04/13/21	500,000	499,630.00	2.50	3,750.00	2.55
FFCB Note Callable	3133EHMH8	05/03/17	05/03/21	750,000	739,725.00	1.99	3,648.33	2.00
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	492,110.00	1.99	4,366.94	2.00
FHLB Note Step CPN Callable	3130A9RZ6	03/09/18	10/28/21	500,000	494,325.00	1.00	1,937.50	2.58
FHLMC Note Callable	3134GSWG6	12/31/18	12/20/21	500,000	499,245.00	3.00	1,708.33	2.98
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	341,189	335,805.19	2.06	312.38	1.91
FFCB Note Callable	3133EHDP5	11/08/17	03/23/22	500,000	492,530.00	2.27	4,035.56	2.26
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	488,895.00	1.92	2,720.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	491,020.00	2.13	944.44	2.13
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	487,099.20	1.25	2,749.44	1.70
FFCB Note	3133EJPS2	11/07/18	11/01/22	725,000	726,580.50	3.33	6,035.63	3.38
FHLMC Note Callable	3134GSDJ1	10/12/18	02/28/23	500,000	498,845.00	2.88	6,109.38	3.20
FHLMC Note Step CPN Callable	3134GSGC3	03/29/18	03/29/23	600,000	600,120.00	2.50	5,083.33	2.57
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	502,585.00	3.10	5,295.83	3.21
FNMA MBS DUS POOL 466431	31381PEC8	07/12/18	11/01/20	854,802	861,862.94	3.37	2,480.59	2.80
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	88,206	87,837.32	3.00	220.52	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	53,011	52,617.38	2.00	88.35	1.77
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	138,442	138,274.91	3.00	346.11	1.67
FHLMC Gold Pool #J16820	3128PWSH2	05/21/12	10/01/21	144,184	144,053.25	3.00	360.46	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	454,780	451,582.53	2.50	947.46	2.85
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	220,252	219,108.66	2.50	458.86	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	545,736	535,994.28	2.00	909.56	1.95
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	81,728	82,237.87	3.50	238.37	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	549,625	558,248.55	3.50	1,603.07	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	203,045	199,688.67	2.50	423.01	1.45
FHLMC PCGOLD 15 year	3128PYP3	11/15/18	04/01/27	697,587	687,227.70	2.50	1,453.31	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	388,042	383,754.31	2.50	808.42	2.01
GNMA I MBS POOL #783809	3622A2G55	06/19/15	07/15/28	455,580	448,422.35	2.50	949.12	1.95
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	53,709	53,787.90	3.50	156.65	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	367,525	368,381.11	3.00	918.81	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	565,977	557,793.02	2.50	1,179.12	2.78
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	576,759	582,255.54	3.00	1,441.90	3.02
FHR 4274 KC PAC	3137B5U50	11/16/15	02/15/36	634,869	628,685.63	2.50	1,322.64	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	84,435	84,223.57	3.00	211.09	1.82
FNMA REMIC Trust 2017-05	3136AVCM9	01/29/19	01/25/37	697,930	697,280.54	3.00	1,744.82	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	176,932	176,992.52	3.00	442.33	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	302,463	298,113.49	2.00	504.10	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	304,211	303,009.60	3.00	760.53	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	965,233	963,958.76	3.00	2,413.08	3.04
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	442,714	432,514.17	2.00	737.86	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	295,143	288,342.78	2.00	491.90	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	276,885	273,897.43	2.50	576.84	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	191,156	196,037.81	4.00	637.19	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	335,048	324,396.51	1.50	418.81	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	562,642	553,965.80	2.00	937.74	1.65
FNR 2012-30 PB PAC CMO	3136ASXR2	12/10/12	10/25/40	277,450	272,494.31	2.25	520.22	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	68,771	68,922.03	0.59	88.91	0.49
FNR 2012-30 TA PAC CMO	3136ASWQ5	04/18/12	04/25/41	327,792	316,771.42	2.00	546.32	1.91
FNR 2013-131 DP PAC CMO	3136AAC7	03/05/13	05/25/41	321,029	312,650.22	2.50	668.81	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	323,902	310,424.53	2.00	539.84	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	397,533	381,500.06	2.00	662.55	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	243,848	240,629.10	3.00	609.62	2.18
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	665,625	673,458.94	3.50	1,941.40	3.40
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	695,174	652,518.40	1.57	908.94	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	1,030,279	1,021,645.21	3.00	2,575.70	1.97
TOTALS				\$ 31,963,241	\$ 31,673,377		\$ 126,430	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.36 %		2.12 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	35	0.45 %
TOTALS				\$ 32,063,241	\$ 31,673,377		126,465	

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

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

	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18
Assets													
Cash and Cash Equivalents	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801	\$ 11,478	\$ 10,597	\$ 11,652	\$ 12,261	\$ 9,314	\$ 9,892	\$ 10,504	\$ 10,151	\$ 7,762
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	31,673	32,098	31,674	30,217	28,644	29,033	28,654	28,165	28,509	27,357	26,738	24,887	24,563
Medical Insurance Premiums Receivable													
MoDOT - Member	1	(1)	1	0	1	2	4	1	3	2	2	2	2
Highway Patrol - Member	-	-	-	1	-	-	-	-	-	-	-	-	1
MoDOT - State	1,483	2,931	1,470	1,485	1,478	1,487	1,487	1,487	1,493	1,493	1,491	1,488	1,489
Highway Patrol - State	1,504	998	500	502	505	498	502	497	498	497	497	500	499
Other Receivable	753	627	857	699	817	676	518	390	558	496	420	826	733
Investment Interest Receivable	127	112	102	91	109	105	94	87	84	78	88	71	66
Total Assets	49,922	46,149	44,135	42,896	43,132	42,498	43,011	42,988	40,559	39,915	39,840	38,025	35,215
Liabilities													
Unearned Revenue													
MoDOT - Member	2,524	2,325	2,367	2,433	2,495	2,520	2,583	2,593	2,616	2,611	2,609	2,599	2,548
Highway Patrol - Member	991	897	939	967	1,001	1,009	1,010	1,015	1,004	1,011	1,020	1,028	974
MoDOT - State	3,951	3,967	3,997	3,965	3,920	3,930	3,959	3,950	3,966	3,974	3,963	3,999	4,002
Highway Patrol - State	1,895	1,883	1,887	1,903	1,888	1,889	1,908	1,904	1,909	1,913	1,918	1,922	1,935
Medicare Part D	-	-	280	-	-	280	-	275	-	-	274	-	-
Accounts Payable													
Administrative Services	-	-	-	-	5	5	4	2	1	-	4	-	1
Aetna Claims	(273)	631	(266)	(195)	(186)	(121)	(212)	(211)	107	709	140	(14)	70
Coventry Claims	57	57	57	57	57	57	57	57	57	-	-	184	184
Life Premiums	576	0	46	46	-	-	611	611	789	608	606	-	-
Prescription Drugs	0	361	-	904	667	622	1,148	1,020	-	552	1,565	380	-
Other Payables	0	0	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	0	0	-	9	9	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	11,246	12,809	12,757	12,705	12,653	12,602	12,551	12,500	13,471	13,416	13,362	13,308	12,655
Total Liabilities	20,967	22,930	22,064	22,794	22,509	22,793	23,619	23,716	23,920	24,794	25,461	23,406	22,369
Net Position	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639	\$ 15,121	\$ 14,379	\$ 14,619	\$ 12,846

**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-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18
Operating Revenues													
State Premiums - Medical (employee plans)	\$ 5,888	\$ 5,896	\$ 5,865	\$ 5,812	\$ 5,814	\$ 5,864	\$ 5,854	\$ 5,868	\$ 5,883	\$ 5,878	\$ 5,922	\$ 5,931	\$ 5,984
State Premiums - Medical (retiree plans)	1,964	1,965	1,961	1,979	1,983	1,983	1,987	1,985	1,988	1,987	1,985	1,989	1,987
State Premiums - State Paid Life	32	46	46	46	46	46	46	46	47	47	47	47	47
Member Premiums - Medical (employee plans)	1,166	1,384	1,361	1,394	1,335	1,373	1,367	1,357	1,373	1,392	1,416	1,355	1,237
Member Premiums - Medical (retiree plans)	2,044	2,056	2,072	2,076	2,080	2,077	2,086	2,085	2,087	2,087	2,084	2,091	2,082
Member Premiums - Optional Life (employee plans)	153	184	183	183	182	183	183	182	183	183	182	183	183
Member Premiums - Optional Life (retiree plans)	391	390	389	389	388	387	384	383	381	379	366	377	375
Medicare Reimbursement	283	279	2,329	282	280	332	275	284	276	274	278	268	281
Medicare Part D Gap Coverage	126	165	160	168	142	158	129	111	92	75	70	99	110
Subrogation Refunds	67	94	3	10	9	12	-	80	-	-	1	-	12
Prescription Formulary Rebates	-	564	20	-	388	6	-	417	162	337	-	-	430
Other Income	-	-	-	-	-	-	-	-	-	-	126	-	-
Total Operating Revenues	12,114	13,023	14,389	12,339	12,647	12,421	12,311	12,798	12,472	12,639	12,477	12,340	12,728
Operating Expenses													
State Paid Life Insurance Premiums	32	47	46	46	46	46	46	46	46	47	47	47	47
Optional Life Insurance Premiums	544	575	571	569	568	568	565	565	563	561	559	559	557
Medical Claims	5,348	8,571	8,140	8,929	7,876	7,698	8,379	7,543	7,424	8,085	8,744	6,554	9,959
Medicare Prescription Drugs Claims	1,518	1,316	1,404	1,295	1,102	1,293	1,253	1,171	1,252	1,216	1,140	1,057	1,041
Medicare Part D Coverage Gap	125	165	161	168	143	158	129	111	92	75	70	99	110
Prescription Drugs Claims	453	1,196	1,209	1,310	1,246	1,784	1,146	1,165	1,099	1,190	1,654	986	975
Change in Incurred But Not Reported Claims	(1,563)	52	52	52	51	51	51	(971)	55	54	54	653	51
Administrative Service - Allsup	2	-	-	1	-	-	-	2	3	-	3	-	1
Administrative Service - Medical	(100)	-	644	388	388	389	389	388	389	389	390	391	391
Administrative Service - Other	-	11	1	1	1	1	1	1	1	1	1	1	1
Administrative Service - Prescription Drugs	50	108	236	107	106	169	113	99	106	107	107	105	103
Professional Fees	88	126	74	76	157	79	113	70	72	92	70	75	75
Miscellaneous	2	5	2	2	13	1	3	-	-	-	-	-	-
Total Operating Expenses	6,499	12,172	12,540	12,944	11,697	12,237	12,188	10,190	11,102	11,817	12,839	10,527	13,311
Operating Income (Loss)	5,615	851	1,849	(605)	950	184	123	2,608	1,370	822	(362)	1,813	(583)
Nonoperating Revenues (Expenses)													
Interest Income	82	79	77	71	70	69	67	65	62	58	58	52	51
Market Value of Investments Adjustment	42	221	45	15	(100)	62	(68)	(38)	88	(136)	66	(90)	(146)
Investment Fee	(3)	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	121	297	120	84	(32)	129	(3)	25	148	(80)	122	(40)	(97)
Change in Net Position	5,736	1,148	1,969	(521)	918	313	120	2,633	1,518	742	(240)	1,773	(680)
Net Position, Beginning of Period	23,219	22,071	20,102	20,623	19,705	19,392	19,272	16,639	15,121	14,379	14,619	12,846	13,526
Net Position, End of Period	\$ 28,955	\$ 23,219	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639	\$ 15,121	\$ 14,379	\$ 14,619	\$ 12,846

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

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

	Jan-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	\$ 14,281	\$ 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	31,673	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	1	2	(1)	3	2	2	3	1	3	4	2	4
Highway Patrol - Member	0	1	0	1	-	-	2	-	-	-	-	2
MoDOT - State	1,483	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	1,504	509	998	496	850	402	365	337	320	683	322	314
Other Receivable	753	605	627	623	676	776	1,264	618	418	738	312	-
Investment Interest Receivable	127	96	112	70	47	63	96	85	77	125	156	128
Total Assets	49,922	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	2,524	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	991	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,951	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	1,896	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	(273)	(9)	631	(79)	-	-	-	-	-	-	-	-
Coventry Claims	57	1,182	57	184	622	367	403	752	1,105	2,111	2,218	2,875
Life Premiums	575	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	11,246	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
Total Liabilities	20,967	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	\$ 28,955	\$ 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)	\$ 5,888	\$ 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)	1,964	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	32	673	558	562	690	671	662	657	675	732	756	771
Member Premiums - Medical (employee plans)	1,166	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)	2,044	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)	153	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)	391	3,306	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	283	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	126	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	67	248	222	262	384	123	-	289	152	234	200	609
Prescription Formulary Rebates	-	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	12,114	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	32	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	544	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	5,348	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	1,518	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	125	1,004	1,480	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	453	11,472	14,961	13,113	13,350	12,276	11,265	10,465	9,565	9,796	10,098	9,835
Change in Incurred But Not Reported Claims	(1,563)	(7)	205	2,490	(1,237)	1,006	(112)	66	66	(415)	(209)	(418)
Administrative Services - Allsup	2	9	10	10	8	6	10	14	9	6	10	5
Administrative Services - Medical	(100)	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	-	3	22	9	-	-	-	-	-	-	-	-
Administrative Services - PHP	-	21	-	-	-	-	-	-	-	-	-	213
Administrative Services - Prescription Drugs	50	1,077	1,464	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	88	1,082	1,081	1,017	993	948	947	950	814	756	1,597	1,720
Miscellaneous	2	15	27	31	51	18	23	21	74	14	20	18
Total Operating Expenses	6,499	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)	5,615	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	82	844	781	550	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	42	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	284	(343)	20
Investment Fee	(3)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
Total Nonoperating Revenues (Expenses)	121	649	670	305	476	415	802	(154)	827	1,388	693	1,064
Change in Net Position	5,736	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	\$ 28,955	\$ 21,186	\$ 23,219	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003