



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: February 23, 2021

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

The January 2021 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$52.5 million with a calendar year to date net income of \$1.3 million, compared to the previous year's net income of \$1.6 million.

Operating revenues decreased approximately \$0.2 million from \$12.2 million to \$12.0 million compared to calendar year 2020. This is due to a decrease in State and Member Medical Premiums when compared to last January. The decrease can be attributed to slightly fewer retirees as well as a higher percentage of retirees receiving Medicare benefits when compared to last January.

Operating expenses are \$10.8 million compared to \$10.9 million in the previous calendar year. The decrease is primarily due to fewer Medical Claims Expenses when compared to last January.

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 \$10.8 million compared to the previous year's \$9.9 million.

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

FINANCIAL STATEMENTS
January 31, 2021 and 2020

Prepared by:
Sarah B. Jones
Financial Services Division
February 23, 2021



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position January 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash and Cash Equivalents	\$19,000,605	\$22,499,574
Certificate of Deposit	100,000	100,000
Investments	50,107,867	42,587,162
Medical Insurance Premiums Receivable		
MoDOT – Member	16,649	2,594
Highway Patrol – Member	3,664	1,166
MoDOT – State	1,468,429	1,578,301
Highway Patrol – State	513,409	473,064
Other Receivable	823,290	753,236
Investment Interest Receivable	<u>78,885</u>	<u>118,896</u>
TOTAL ASSETS	<u>72,112,798</u>	<u>68,113,993</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,533,850	2,570,473
Highway Patrol – Member	988,697	982,310
MoDOT – State	3,904,442	4,020,407
Highway Patrol – State	1,868,431	1,886,237
Medicare Part D	---	292,361
Accounts payable		
Administrative Services	---	---
Medical Claims	(497,721)	3,287,769
Life Premiums	---	592,523
Prescription Drugs	---	221,011
Professional Fee	---	---
Incurred But Not Reported Claims	<u>10,803,000</u>	<u>9,877,000</u>
TOTAL LIABILITIES	<u>19,600,699</u>	<u>23,730,091</u>
TOTAL NET POSITION	<u>\$52,512,099</u>	<u>\$44,383,902</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, 2021 and 2020

	January 2021	Calendar Year- to-Date 2021	Calendar Year- to-Date 2020
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,804,547	\$ 5,804,547	\$ 5,920,807
Medical (Retiree Plans)	1,961,909	1,961,909	2,044,278
State Paid Life	32,232	32,232	31,808
Member Premiums			
Medical (Employee Plans)	1,134,369	1,134,369	1,104,573
Medical (Retiree Plans)	2,009,229	2,009,229	2,096,031
Optional Life (Employee Plans)	166,356	166,356	156,493
Optional Life (Retiree Plans)	412,451	412,451	405,531
Medicare Reimbursement	305,315	305,315	294,820
Medicare Part D Coverage Gap	168,112	168,112	162,087
Subrogation Refunds	---	---	---
Prescription Formulary Rebates	44,740	44,740	6,851
Other Income	---	---	---
TOTAL OPERATING REVENUES	<u>12,039,260</u>	<u>12,039,260</u>	<u>12,223,279</u>
OPERATING EXPENSES			
State Paid Life Insurance Premiums	32,290	32,290	31,782
Optional Life Insurance Premiums	577,386	577,386	560,742
Medical Claims	7,000,526	7,000,526	7,284,088
Medicare Prescription Drug Claims	989,292	989,292	1,016,558
Medicare Part D Coverage Gap	168,112	168,112	162,087
Prescription Drug Claims	1,439,665	1,439,665	1,170,830
Change in Incurred But Not Reported Claims	44,000	44,000	40,000
Administrative Services			
Allsup	1,800	1,800	---
Medical	404,023	404,023	441,622
Other	---	---	---
Prescription Drugs	104,549	104,549	105,059
Professional Fees	70,263	70,263	69,161
Miscellaneous	151	151	---
TOTAL OPERATING EXPENSES	<u>10,832,057</u>	<u>10,832,057</u>	<u>10,881,929</u>
OPERATING INCOME	<u>1,207,203</u>	<u>1,207,203</u>	<u>1,341,350</u>
NONOPERATING REVENUES (EXPENSES)			
Interest Income	66,685	66,685	104,352
Market Value of Investments Adjustment	16,948	16,948	160,671
Investment Fees	(3,986)	(3,986)	(3,184)
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>79,647</u>	<u>79,647</u>	<u>261,839</u>
NET INCOME (LOSS)	<u>\$ 1,286,850</u>	1,286,850	1,603,189
NET POSITION, January 1		<u>51,225,249</u>	<u>42,780,713</u>
NET POSITION, January 31		<u>\$ 52,512,099</u>	<u>\$ 44,383,902</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL

MEDICAL & LIFE INSURANCE PLAN

INVESTMENT SUMMARY

January 31, 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	502,500	2.50	3,750.00	2.55
FHLB Note Callable	313373Z1Y	02/21/19	06/11/21	500,000	506,515	3.63	2,517.36	2.54
Federal Farm Cr Bks	3133ELG57	12/04/20	09/08/21	1,000,000	1,000,010	0.20	794.44	0.20
FNMA MLAN 2012-1 A10 IAN	3134G3K58	05/08/17	01/15/22	231,058	234,730	2.06	211.55	1.91
Federal Farm Cr Bks	3133KEK0V	04/30/20	03/14/22	700,000	702,604	0.45	428.75	0.37
Federal Farm Cr Bks	3133ELU00	03/30/20	03/30/22	500,000	500,515	1.00	1,680.56	1.03
Federal Farm Cr Bks	3133EM7K2	10/28/20	09/06/22	1,000,000	1,000,910	0.22	158.71	0.22
Federal Home Ln Mtg Corp	3134GXIF2	12/30/20	12/30/22	1,000,000	1,000,010	0.20	172.22	0.20
Federal Home Ln Mrg Corp	3134GV6K1	07/24/20	04/20/23	675,000	674,885	0.38	710.16	0.39
Federal Home Loan Banks	3130AJZG7	12/02/20	05/25/23	500,000	500,000	0.27	247.50	0.28
Federal Natl Mtg Assn	3135G0S0R	08/13/20	08/10/23	500,000	500,115	0.30	712.50	0.37
Federal Farm Cr Bks	3133ELV68	08/07/20	10/16/23	500,000	499,695	0.42	612.50	0.42
Federal Home Loan Banks	3130AIGM6	02/26/20	02/26/24	750,000	750,840	1.70	5,489.58	1.70
Federal Farm Cr Bks	3133ELQ56	07/10/20	07/02/24	661,000	661,145	0.57	303.51	0.58
Federal Home Ln Mtg Corp	3134GWN85	09/21/20	09/10/24	550,000	549,907	0.45	969.38	0.45
Federal Farm Cr Bks	3133EMER9	10/28/20	01/27/25	750,000	747,555	0.47	39.17	0.50
Federal Home Loan Banks	3130AKR32	01/29/21	01/29/25	1,000,000	1,000,030	0.50	27.78	0.50
Federal Natl Mtg Assn	3135GA4W8	11/25/20	02/18/25	700,000	698,558	0.50	709.72	0.51
Federal Home Ln Mtg Corp	3134GWP91	09/21/20	06/16/25	410,000	407,643	0.50	768.75	0.51
Federal Natl Mtg Assn	3136G4J20	08/31/20	08/25/25	500,000	497,420	0.58	1,256.67	0.62
Federal Natl Mtg Assn	3136G44L4	09/25/20	09/25/25	500,000	497,050	0.60	1,050.00	0.60
Federal Home Loan Banks	3130AKJW7	01/11/21	12/15/25	500,000	500,695	0.60	383.33	0.56
Federal Home Loan Banks	3130AKP67	01/26/21	01/26/26	500,000	500,035	0.60	41.67	0.60
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	11	11	3.00	0.03	2.47
FNR 2011-9 LP	31397AEHG3	08/31/11	07/15/21	3,585	3,593	2.00	5.97	1.77
FNMA 10 YR PLJMA0865	31417Y6B8	09/23/11	10/01/21	17,231	18,154	3.00	43.08	1.67
FHLMC Gold Pool #16820	3128PWSH2	05/21/12	10/01/21	11,056	11,652	3.00	27.64	1.40
FNMA REMIC Series 2492	31392RVE8	7/9/2020	08/15/22	410,995	421,101	6.00	2,054.97	1.87
FNMA REMIC Trust 2002-54	31392D6B3	7/9/2020	09/25/22	428,042	439,898	6.00	2,140.21	2.45
FNMA MBS POOL MA1278	31418AN47	08/31/18	12/01/22	124,393	130,329	2.50	259.15	2.85
FHLMC PGGOLD 15 YR	31307AF56	03/28/19	01/01/23	192,190	200,941	2.00	320.32	2.61
FNMA 10 YR PLJAB7995	31417E3D1	07/26/13	02/01/23	69,789	73,120	2.50	145.39	2.01
FNMA Pass-Thru SHRT 10 Year	31418ASD1	12/23/19	04/01/23	226,991	230,187	2.00	378.32	2.11
FHLMC Gold Pool 124468	31307C6D5	07/18/17	06/01/23	209,817	219,370	2.00	349.70	1.95
FNMA MBS BLLN MULTI 7+	31381LWL9	12/24/19	12/01/23	874,217	919,117	2.44	1,836.83	2.05
FNMA Pass-Thru 2nd LIEN MULT	31381GKH8	04/04/19	01/01/24	750,000	790,545	2.50	1,595.21	2.73
FNMA Pass-Thru SHRT 10 YR	3140IAKB3	04/18/19	03/01/24	217,325	227,696	2.50	452.76	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	181,555	190,218	2.50	378.24	2.86
FHLMC REMIC Series 4486	3137BJSS3	04/20/20	11/15/24	320,168	326,001	2.00	533.61	1.40
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	29,987	30,639	3.50	87.46	1.95
FHLMC Gold Pool 113885	3128PTJ63	05/17/18	12/01/25	270,985	288,187	3.50	790.37	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	97,530	99,651	2.50	203.19	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	434,455	455,187	2.50	905.12	2.68
FHLMC PGGOLD 15 year	3128PYP3	11/15/18	04/01/27	372,292	390,877	2.50	775.61	3.27
FNMA UBS INT 15 YEAR	31417DFQ1	10/28/19	10/01/27	291,117	305,830	2.00	485.20	2.15
GNMA I MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	214,121	224,545	2.50	446.09	2.01
FNMA UBS INT 15 YEAR	31417EBL4	03/18/20	12/01/27	454,574	477,807	2.00	757.62	1.84
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	420,854	441,013	2.50	876.78	2.77
FNMA MEGA SF15 105-125	31410LLW0	04/20/20	06/01/28	303,206	317,772	2.50	631.68	1.63
GNMA I MBS POOL #783809	3622A2G55	06/19/15	07/15/28	262,990	275,546	2.50	547.90	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	226,043	228,497	2.00	376.74	2.80
FHLMC REMIC SERIES 4281	3137B6MB4	05/28/19	12/15/28	361,789	368,262	2.00	602.98	2.45
FNMA Remic Trust 2014-21	3136AH7E4	07/16/20	04/25/29	549,699	556,619	1.75	801.64	1.13
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	192,447	203,360	3.00	481.12	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	327,944	344,236	2.50	683.22	2.58
FHLMC Super 15 Y Fixed	3132CWC67	01/17/20	05/01/30	733,374	759,251	2.50	1,527.86	2.04
FHLMC UBS 10Y FIXED	3133LPT7E	01/01/21	01/01/31	1,100,000	1,132,318	1.50	1,375.00	0.97
FNMA UBS INT 15 YEAR	3138WHHD7	11/18/19	06/01/31	551,375	578,271	2.00	918.96	2.13
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	245,184	254,935	3.00	612.96	2.88
FHLMC REMIC Series 2479	31392U4H4	07/20/20	08/15/32	417,412	415,892	0.58	97.67	0.68
FHLMC REMIC SERIES 4203	3137B2CH1	12/12/19	04/15/33	726,029	754,272	2.25	1,361.30	2.08
GNMA REMIC Trust 2003-67	38374BYD9	7/20/2020	08/20/33	534,454	531,915	0.64	94.86	0.69
FNMA REMIC Trust 2013-115	3136AG6K5	01/23/19	10/25/33	397,184	409,727	3.00	992.96	3.02
FNMA REMIC Trust 2018-39	3136B2CF7	11/20/20	11/25/33	380,720	380,305	0.40	24.11	0.40
FHLMC REMIC Series 2945	31395PIC7	7/9/2020	10/15/34	416,313	433,128	5.50	1,908.10	3.28
GNMA REMIC Trust 2004-106	38374KHT3	12/4/2020	12/16/34	1,210,133	1,206,660	0.40	191.04	0.35
FHLMC REMIC Series 5000	3137FVEN8	7/31/2020	01/25/35	879,333	898,943	1.25	915.97	1.02
FHLMC Remic Series 3300	31397GQR4	8/21/2020	08/15/35	362,022	362,641	0.46	68.62	0.51
FHLMC Remic Series 3300	31418DSL7	8/27/2020	09/01/35	477,589	490,107	1.50	596.99	1.20
FHR 4274 KC PAC	3137BSU50	11/16/15	02/15/36	347,046	360,554	2.50	723.01	1.91
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	6,486	6,486	3.00	16.22	2.80
GNMA REMIC Trust 2010-57	38377EXJ8	01/24/20	02/16/38	1,039,502	1,042,953	2.12	250.73	2.09
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	83,002	83,583	2.00	138.34	1.66
GNR 2014-4 PD PAC CMO	38376T521	10/14/15	01/16/39	174,507	182,006	3.00	436.27	1.49
FHLMC Remic Series 4313	3137B8U54	06/17/20	04/15/39	645,857	664,852	2.00	1,076.43	1.33
GNMA Remic Trust 2013-117	38378VW43	09/17/20	06/20/39	187,266	187,417	0.51	27.52	0.51
FNMA Remic Trust 2012-12	38378CV87	05/08/20	12/20/39	21,722	21,720	2.00	36.20	1.54
FNMA Remic Trust	31397JULC1	11/29/18	01/25/40	298,526	302,344	3.00	746.31	3.04
FNMA REMIC TRUST 2012-17	3136A4G60	10/10/19	01/25/40	228,759	230,260	2.00	381.27	2.05
FHLMC Remic Series 4413	31378FAT8	02/28/19	03/15/40	151,822	152,637	2.50	316.30	2.63
FHLMC Remic Series 4323	31378AD74	08/15/19	03/15/40	308,549	310,406	2.00	514.25	2.03
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	219,655	223,582	2.00	366.09	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	146,437	149,055	2.00	244.06	1.84
GNR 2010-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	150,483	156,526	2.50	313.51	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	79,470	83,053	4.00	264.90	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	155,833	158,518	1.50	194.79	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	298,306	304,779	2.00	497.18	1.65
FHLMC Remic Series 4998	3137FV6U1	10/05/20	08/25/40	969,965	983,845	1.25	1,010.38	0.82
GNMA Remic Trust 2011-129	3836LXL38	09/09/20	09/20/40	316,232	316,526	0.46	41.50	0.48
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	128,454	130,846	2.25	240.85	1.10
FNMA Remic Trust 2020-11	3136B82D4	06/24/20	10/25/40	1,068,504	1,086,722	2.00	1,780.84	1.70
FNMA Remic Trust 2014-64	3136AK3C5	05/08/20	01/25/41	667,461	671,326	1.50	834.33	1.29
GNMA REMIC TRUST 2016-37	38379VZ11	04/21/20	04/20/41	405,502	409,606	1.50	506.88	1.39
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	186,418	191,921	2.00	310.70	1.91
FHLMC Remic Series 5042	3137F66V4	10/30/20	05/01/41	634,565	643,430	1.00	528.80	0.89
FNR 2013-131 DP PAC CMO	3136AAC77	03/05/13	05/25/41	172,178	179,227	2.50	358.70	1.57
FHR 4058 MA	3137AQX26	06/29/12	07/15/41	182,917	187,305	2.00	304.86	1.92
FNMA REMIC TRUST 2012-38	3136A42X6	09/10/19	09/25/41	526,469	542,563	2.00	877.45	2.04
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	221,021	228,189	2.00	368.37	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	135,384	142,517	3.00	338.46	2.18
FNMA Remic Trust 2012-104	3136A8DB3	05/27/20	03/25/42	477,847	492,947	2.00	796.41	1.60
FNMA Remic Trust 2012-151	3136AASR2	10/30/20	03/25/42	342,187	351,395	1.50	427.73	0.99
GNMA REMIC TRUST 2013-54	38378MRS6	02/12/20	07/20/42	395,385	405,182	2.00	658.97	2.02
FNMA REMIC TRUST 2012-139	3136AAJY2	10/23/20	11/25/42	756,547	772,578	1.50	945.68	0.91
GNMA REMIC TRUST 2015-179	3383791A8	03/27/19	01/20/43	405,606	414,075	3.00	1,014.01	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	222,070	225,125	3.50	647.70	3.40
GNR 2013-50 A SEQ CMO	38378KVR3	04/30/13	05/16/43					

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

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

	<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>Jan-20</u>	<u>Average</u>
Assets														
Cash and Cash Equivalents	\$ 19,001	\$ 16,206	\$ 14,722	\$ 19,470	\$ 15,789	\$ 16,708	\$ 18,511	\$ 20,986	\$ 17,443	\$ 14,224	\$ 13,900	\$ 14,123	\$ 22,500	\$ 17,199
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	50,108	51,720	53,094	52,623	50,735	49,323	51,754	47,569	46,905	48,918	48,801	46,392	42,587	49,271
Medical Insurance Premiums Receivable														
MoDOT - Member	17	1	1	3	1	-	-	1	1	4	3	3	3	3
Highway Patrol - Member	4	1	1	3	1	1	1	1	1	1	1	1	1	1
MoDOT - State	1,468	1,447	1,458	1,721	1,469	1,468	1,460	1,464	1,457	1,471	1,458	1,459	1,578	1,491
Highway Patrol - State	513	512	516	516	521	519	513	518	514	511	515	508	473	511
Other Receivable	823	655	876	769	961	735	541	360	595	502	404	732	753	670
Investment Interest Receivable	79	82	94	87	86	104	121	121	128	122	123	127	119	107
Total Assets	<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>68,114</u>	<u>69,353</u>
Liabilities														
Unearned Revenue														
MoDOT - Member	2,534	2,263	2,329	2,396	2,471	2,517	2,530	2,585	2,632	2,683	2,630	2,598	2,571	2,518
Highway Patrol - Member	989	913	946	972	1,009	1,031	1,025	1,005	1,008	999	1,021	1,006	982	993
MoDOT - State	3,905	3,926	3,919	3,845	3,812	3,850	3,902	3,913	3,958	3,957	3,967	4,010	4,020	3,922
Highway Patrol - State	1,868	1,862	1,885	1,876	1,875	1,872	1,863	1,877	1,881	1,890	1,893	1,887	1,886	1,878
Medicare Part D	-	-	-	3,432	-	-	296	-	-	-	-	289	292	331
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	57	57	57	57	55	57	1,419	57	702	57	57	57	3,843	502
Life Premiums	-	-	-	-	-	-	-	-	-	31	-	-	593	48
Prescription Drugs	-	274	-	-	-	-	(73)	1,282	-	-	1,389	1,026	221	317
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	<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>9,877</u>	<u>10,747</u>
Total Liabilities	<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>23,730</u>	<u>20,737</u>
Net Position	<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>

**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>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>Jan-20</u>	<u>Average</u>
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,805	\$ 5,817	\$ 5,723	\$ 5,699	\$ 5,733	\$ 5,783	\$ 5,788	\$ 5,857	\$ 5,844	\$ 5,872	\$ 5,906	\$ 5,919	\$ 5,921	\$ 5,821
State Premiums - Medical (retiree plans)	1,962	1,954	1,973	2,229	1,985	1,984	1,974	1,979	1,969	1,968	1,962	1,956	2,044	1,995
State Premiums - State Paid Life	32	31	30	30	30	31	31	31	31	31	31	32	32	31
Member Premiums - Medical (employee plans)	1,134	1,364	1,330	1,100	1,416	1,443	1,316	1,383	1,401	1,358	1,394	1,403	1,105	1,319
Member Premiums - Medical (retiree plans)	2,009	2,018	2,046	2,313	1,978	1,944	2,047	2,054	2,040	2,041	2,025	2,035	2,096	2,050
Member Premiums - Optional Life (employee plans)	166	156	154	154	153	154	155	155	155	155	155	156	156	156
Member Premiums - Optional Life (retiree plans)	413	417	417	418	416	414	411	410	409	409	409	407	405	412
Medicare Reimbursement	305	293	3,432	298	297	295	344	293	290	292	289	292	295	540
Medicare Part D Gap Coverage	168	230	205	222	227	193	182	154	121	97	109	114	162	168
Subrogation Refunds	-	13	-	-	-	-	-	2	-	-	20	-	-	3
Prescription Formulary Rebates	45	174	-	1,134	-	-	5	770	273	18	735	-	7	243
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenues	<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>12,223</u>	<u>12,737</u>
Operating Expenses														
State Paid Life Insurance Premiums	32	32	31	31	30	31	31	31	31	31	63	31	32	34
Optional Life Insurance Premiums	577	575	570	569	568	567	565	565	563	563	1,124	550	561	609
Medical Claims	7,001	8,085	12,130	6,972	7,102	8,830	7,219	5,525	8,020	6,530	6,697	9,305	7,284	7,746
Medicare Prescription Drugs Claims	989	1,342	1,117	1,251	1,198	1,593	932	1,358	1,125	1,256	1,495	1,780	1,016	1,266
Medicare Part D Coverage Gap	168	233	205	223	227	193	182	154	121	98	109	115	162	168
Prescription Drugs Claims	1,440	1,787	1,654	1,626	1,687	2,419	1,523	1,456	1,413	1,451	1,432	1,313	1,171	1,567
Change in Incurred But Not Reported Claims	44	44	43	43	43	43	43	(726)	46	45	45	1,213	40	74
Administrative Service - Allsup	2	2	2	-	-	2	1	3	1	1	3	-	-	1
Administrative Service - Medical	404	436	436	434	436	436	437	438	440	442	442	443	442	436
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	105	206	101	98	101	60	102	100	100	110	113	111	105	109
Professional Fees	70	84	79	76	81	131	97	147	-	74	94	72	69	83
Miscellaneous	-	15	14	1	-	-	-	-	1	-	1	-	-	2
Total Operating Expenses	<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>10,882</u>	<u>12,095</u>
Operating Income (Loss)	<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>1,341</u>	<u>642</u>
Nonoperating Revenues (Expenses)														
Interest Income	67	69	72	71	74	81	81	76	83	86	93	103	104	82
Market Value of Investments Adjustment	17	(32)	(27)	(110)	(65)	(27)	(37)	53	(70)	122	226	168	161	29
Investment Fee	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(3)	(3)	(3)	(4)
Total Nonoperating Revenues (Expenses)	<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>262</u>	<u>107</u>
Change in Net Position	1,287	(341)	(1,031)	2,230	767	(2,014)	1,161	4,162	681	1,844	1,733	(2,351)	1,603	749
Net Position, Beginning of Period	<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>42,781</u>	<u>47,868</u>
Net Position, End 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>

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

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

	<u>Jan-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	\$ 19,001	\$ 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	50,108	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	17	2	1	3	(1)	3	2	2	3	1	3	4
Highway Patrol - Member	4	1	1	1	-	1	-	-	2	-	-	-
MoDOT - State	1,468	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	823	699	655	591	627	623	676	776	1,264	618	418	738
Investment Interest Receivable	79	88	82	121	112	70	47	63	96	85	77	125
Total Assets	<u>72,113</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	2,534	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	989	814	913	919	897	930	880	815	744	698	665	679
MoDOT - State	3,905	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	1,868	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	57	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	10,803	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>19,601</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>\$ 52,512</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)	\$ 5,805	\$ 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)	1,962	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	32	595	372	373	558	562	690	671	662	657	675	732
Member Premiums - Medical (employee plans)	1,134	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)	2,009	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)	166	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)	413	3,845	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422
Medicare Reimbursement	305	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	168	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	45	193	36	232	222	262	384	123	-	289	152	234
Prescription Formulary Rebates	-	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>12,039</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	32	598	405	343	560	563	693	675	666	656	680	735
Optional Life Insurance Premiums	577	6,262	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535	5,489
Medical Claims	7,001	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	989	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	168	1,348	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813	908
Prescription Drugs Claims	1,440	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	44	(150)	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)
Administrative Services - Allsup	2	10	14	9	10	10	8	6	10	14	9	6
Administrative Services - Medical	404	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	105	1,231	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931	953
Professional Fees	70	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>10,832</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>1,207</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	67	850	994	1,207	781	550	557	641	772	834	1,000	1,166
Market Value of Investments Adjustment	17	(41)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)	264
Investment Fee	(4)	(37)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)
Total Nonoperating Revenues (Expenses)	<u>80</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>1,287</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>\$ 52,512</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>