



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Net Position June 30, 2018 and 2017

| | <u>2018</u> | <u>2017</u> |
|---------------------------------------|---------------------|---------------------|
| ASSETS | | |
| Cash and Cash Equivalents | \$12,261,140 | \$12,948,728 |
| Certificate of Deposit | 100,000 | 100,000 |
| Investments | 28,164,923 | 21,942,331 |
| Medical Insurance Premiums Receivable | | |
| MoDOT – Member | 1,323 | 60,815 |
| Highway Patrol – Member | --- | 32,601 |
| MoDOT – State | 1,487,087 | 1,391,798 |
| Highway Patrol – State | 496,833 | 458,515 |
| Other Receivable | 389,207 | 442,720 |
| Investment Interest Receivable | <u>87,106</u> | <u>54,692</u> |
| TOTAL ASSETS | <u>42,987,619</u> | <u>37,432,200</u> |
| LIABILITIES | | |
| Unearned Revenue | | |
| MoDOT – Member | 2,592,968 | 2,457,573 |
| Highway Patrol – Member | 1,015,171 | 960,902 |
| MoDOT – State | 3,949,682 | 3,589,265 |
| Highway Patrol – State | 1,903,806 | 1,741,314 |
| Medicare Part D | 275,072 | 251,732 |
| Accounts payable | | |
| Administrative Services | 1,700 | 1,275 |
| Medical Claims | (153,674) | 215,090 |
| Life Premiums | 610,962 | 593,549 |
| Prescription Drugs | 1,020,175 | 1,155,680 |
| Professional Fee | --- | 74,729 |
| Incurred but Not Reported Claims | <u>12,500,000</u> | <u>12,300,000</u> |
| TOTAL LIABILITIES | <u>23,715,862</u> | <u>23,341,109</u> |
| TOTAL NET POSITION | <u>\$19,271,757</u> | <u>\$14,091,091</u> |



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Six Months Ended June 30, 2018 and 2017

| | <u>June 2018</u> | <u>Calendar Year- to-Date 2018</u> | <u>Calendar Year- to-Date 2017</u> |
|---|----------------------|--|--|
| OPERATING REVENUES | | | |
| State Premiums | | | |
| Medical (Employee Plans) | \$ 5,867,878 | \$ 35,465,108 | \$ 32,107,806 |
| Medical (Retiree Plans) | 1,985,194 | 11,920,606 | 10,950,023 |
| State Paid Life | 46,349 | 280,379 | 282,752 |
| Member Premiums | | | |
| Medical (Employee Plans) | 1,357,111 | 8,129,717 | 8,169,763 |
| Medical (Retiree Plans) | 2,084,678 | 12,515,756 | 11,560,277 |
| Optional Life (Employee Plans) | 182,464 | 1,096,759 | 1,086,949 |
| Optional Life (Retiree Plans) | 382,501 | 2,261,953 | 2,179,859 |
| Medicare Reimbursement | 283,905 | 1,661,845 | 3,581,251 |
| Medicare Part D Coverage Gap | 110,671 | 557,517 | 520,641 |
| Subrogation Refunds | 80,482 | 93,652 | 100,152 |
| Prescription Formulary Rebates | 416,752 | 1,345,920 | 797,772 |
| Other Income | --- | <u>126,652</u> | --- |
| TOTAL OPERATING REVENUES | <u>12,797,985</u> | <u>75,455,864</u> | <u>71,337,245</u> |
| OPERATING EXPENSES | | | |
| State Paid Life Insurance Premiums | 46,396 | 280,703 | 282,765 |
| Optional Life Insurance Premiums | 564,566 | 3,363,045 | 3,305,096 |
| Medical Claims | 7,543,018 | 48,308,796 | 45,081,998 |
| Medicare Prescription Drug Claims | 1,170,838 | 6,875,532 | 7,119,270 |
| Medicare Part D Coverage Gap | 110,671 | 557,517 | 520,641 |
| Prescription Drug Claims | 1,165,465 | 7,070,081 | 6,154,846 |
| Change in Incurred but Not Reported Claims | (971,000) | (104,000) | 2,186,000 |
| Administrative Services | | | |
| Allsup | 1,700 | 8,662 | 2,975 |
| Medical | 388,226 | 2,338,813 | 2,303,654 |
| Other | 1,030 | 5,912 | 4,390 |
| Prescription Drugs | 99,198 | 626,005 | 882,728 |
| Professional Fees | 70,138 | 455,152 | 554,369 |
| Miscellaneous | --- | <u>829</u> | --- |
| TOTAL OPERATING EXPENSES | <u>10,190,246</u> | <u>69,787,047</u> | <u>68,398,732</u> |
| OPERATING INCOME | <u>2,607,739</u> | <u>5,668,817</u> | <u>2,938,513</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Interest Income | 65,325 | 346,412 | 249,139 |
| Market Value of Investments Adjustment | (38,105) | (256,973) | 24,701 |
| Investment Fees | (2,319) | (12,987) | (10,826) |
| TOTAL NONOPERATING REVENUES (EXPENSES) | <u>24,901</u> | <u>76,452</u> | <u>263,014</u> |
| NET INCOME (LOSS) | <u>\$ 2,632,640</u> | 5,745,269 | 3,201,527 |
| NET POSITION, January 1 | | <u>13,526,488</u> | <u>10,889,564</u> |
| NET POSITION, June 30 | | <u>\$ 19,271,757</u> | <u>\$ 14,091,091</u> |