



## MEMORANDUM

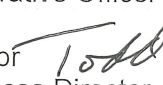
Missouri Department of Transportation  
Financial Services Division  
Central Office

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**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:** July 26, 2022

**SUBJECT:** Missouri Department of Transportation and Missouri State Highway Patrol  
Medical and Life Insurance Plan  
June 2022 Calendar Year Financial Statements

The June 2022 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$48.5 million with a calendar year to date net loss of \$838,000, compared to the previous year's net income of \$3.9 million.

Operating revenues increased approximately \$1.5 million from \$76.2 million to \$77.7 million compared to calendar year 2021. This is primarily due to an increase in Medicare Reimbursement compared to 2021. This increase is due to the timing of payments received from Medicare. Additionally, the Nonoperating revenues/(expenses) decreased \$2.4 million compared to calendar year 2021. This decrease is primarily due to the market value of investments adjustment. Market value is the amount securities can be sold in the market on any given day.

Operating expenses are \$76.1 million compared to \$72.2 million in the previous calendar year. This \$3.9 million increase is primarily due to higher Medicare Prescription Drug and Medical Claims Expenses.

The Incurred But Not Reported (IBNR) Claims are adjusted biannually, typically in February and June. Based on the current actuarial report issued in June, the IBNR liability was decreased \$626,000 to reflect a \$10.6 million liability. This liability is estimated at 7.7% of paid claims and is a \$1.3 million decrease compared to the previous year's \$11.9 million.

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

**FINANCIAL STATEMENTS**  
June 30, 2022 and 2021

Prepared by:  
Sarah B. Jones  
Financial Services Division  
July 26, 2022



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 8,540,990	\$21,016,241
Certificate of Deposit	100,000	100,000
Investments	57,097,500	53,845,482
Medical Insurance Premiums Receivable		
MoDOT – Member	1,506	(316)
Highway Patrol – Member	1,573	2,431
MoDOT – State	1,444,185	1,442,907
Highway Patrol – State	537,102	515,146
Other Receivable	391,554	3,255,556
Investment Interest Receivable	<u>114,424</u>	<u>80,873</u>
<b>TOTAL ASSETS</b>	<u>68,228,834</u>	<u>80,258,320</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,487,400	2,552,325
Highway Patrol – Member	1,081,850	1,008,917
MoDOT – State	3,653,483	3,791,623
Highway Patrol – State	1,806,175	1,850,658
Medicare Part D	---	1,969,595
Accounts payable		
Administrative Services	---	---
Medical Claims	57,056	1,415,502
Life Premiums	---	611,521
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>10,600,000</u>	<u>11,900,000</u>
<b>TOTAL LIABILITIES</b>	<u>19,685,964</u>	<u>25,100,141</u>
<b>TOTAL NET POSITION</b>	<u>\$48,542,870</u>	<u>\$55,158,179</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, 2022 and 2021

	<u>June 2022</u>	<u>Calendar Year- to-Date 2022</u>	<u>Calendar Year- to-Date 2021</u>
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 5,503,356	\$ 33,435,532	\$ 34,516,368
Medical (Retiree Plans)	1,971,804	11,765,422	11,739,014
State Paid Life	30,295	184,615	191,976
Member Premiums			
Medical (Employee Plans)	1,267,412	7,728,240	7,950,415
Medical (Retiree Plans)	2,038,536	12,135,276	12,107,571
Optional Life (Employee Plans)	155,416	939,546	966,712
Optional Life (Retiree Plans)	425,523	2,559,399	2,505,995
Medicare Reimbursement	380,506	4,599,654	1,835,423
Medicare Part D Coverage Gap	137,333	850,311	774,769
Subrogation Refunds	3,951	17,264	25,496
Prescription Formulary Rebates	1,192,217	3,453,714	3,549,073
Other Income	---	---	---
<b>TOTAL OPERATING REVENUES</b>	<u>13,106,349</u>	<u>77,668,973</u>	<u>76,162,812</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	30,245	183,963	191,925
Optional Life Insurance Premiums	584,025	3,501,413	3,477,987
Medical Claims	8,648,865	51,450,934	47,618,706
Medicare Prescription Drug Claims	1,515,530	8,139,921	6,188,664
Medicare Part D Coverage Gap	137,333	850,544	774,987
Prescription Drug Claims	1,761,894	10,032,790	9,397,009
Change in Incurred But Not Reported Claims	(626,000)	(1,593,000)	1,141,000
Administrative Services			
Allsup	900	4,500	4,500
Medical	404,070	2,448,064	2,416,503
Other	---	---	---
Prescription Drugs	106,151	659,243	626,800
Professional Fees	74,601	428,331	379,588
Miscellaneous	<u>5,245</u>	<u>5,817</u>	<u>1,321</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>12,642,859</u>	<u>76,112,520</u>	<u>72,218,990</u>
<b>OPERATING INCOME</b>	<u>463,490</u>	<u>1,556,453</u>	<u>3,943,822</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	79,514	401,242	378,984
Market Value of Investments Adjustment	(584,100)	(2,768,585)	(365,364)
Investment Fees	<u>(4,516)</u>	<u>(27,307)</u>	<u>(24,512)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(509,102)</u>	<u>(2,394,650)</u>	<u>(10,892)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (45,612)</u>	<u>(838,197)</u>	<u>3,932,930</u>
<b>NET POSITION, January 1</b>		<u>49,381,067</u>	<u>51,225,249</u>
<b>NET POSITION, June 30</b>		<u>\$ 48,542,870</u>	<u>\$ 51,158,179</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL  
 MEDICAL & LIFE INSURANCE PLAN  
 INVESTMENT SUMMARY  
 June 30, 2022

SECURITY DESCRIPTION	CUSIP NO.	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
Federal Farm Cr Bks	3133EM7K2	1,000,000	1,000,020	0.22	833	0.22
Federal Farm Cr Bks	3133EMCU4	1,750,000	1,740,113	0.19	720	0.19
Federal Farm Cr Bks	3133EMU67	750,000	740,123	0.13	411	0.15
Federal Farm Cr Bks	3133EMSE3	1,000,000	982,480	0.11	367	0.18
Federal Farm Cr Bks	3133EKJN8	1,250,000	1,248,738	0.20	7,500	2.22
Federal Home Ln Mtg Corp	3137AEAR6	425,000	425,730	0.38	254	2.17
Federal Home Loan Banks	3130AIZG7	500,000	487,870	0.27	135	0.28
Federal Home Loan Banks	3130AIZG7	1,000,000	975,740	0.27	270	0.27
Federal Natl Mtg Assn	3135G0S90	500,000	486,340	0.30	588	0.37
Federal Home Loan Banks	3130ARYU9	1,000,000	993,090	3.00	3,167	3.00
United States Treas NTS	912828W48	1,000,000	985,040	2.13	7,103	2.29
Federal Home Loan Banks	3130ANSN6	1,000,000	957,710	0.50	861	0.50
Federal Farm Cr Bks	3133EL056	661,000	627,097	0.57	1,873	0.58
Federal Home Loan Banks	3130AMXQ0	1,000,000	947,170	0.48	2,230	0.48
Federal Home Loan Banks	3130ANS51	750,000	714,240	0.57	1,805	0.57
United States Treas NTS	912828D56	750,000	738,780	2.38	6,692	3.00
Federal Home Ln Mtg Corp	3134GWN85	550,000	518,254	0.45	763	0.45
Federal Home Ln Mtg Corp	3134GXQW7	755,000	746,295	2.88	3,979	3.09
Federal Home Loan Banks	3130AQ3E1	1,220,000	1,160,940	1.10	1,342	1.10
United States Treas NTS	912828P33	750,000	734,183	2.25	4,6	2.08
Federal Farm Cr Bks	3133EMER9	750,000	697,568	0.47	1,508	0.50
Federal Home Loan Banks	3130AXR33	1,000,000	935,800	0.50	2,111	0.50
Federal Natl Mtg Assn	3135GA4W8	700,000	651,021	0.50	1,293	0.51
Federal Home Loan Banks	3130APQ57	750,000	711,270	1.00	771	1.01
Federal Home Loan Banks	3130ANP61	1,000,000	937,320	0.68	2,361	0.68
Federal Home Loan Banks	3130AR2C4	1,000,000	975,740	2.20	7,517	2.20
Federal Home Ln Mtg Corp	3134GWP91	410,000	376,667	0.50	598	0.51
Federal Natl Mtg Assn	3136G4I20	500,000	461,180	0.58	1,015	0.62
Federal Natl Mtg Assn	3136G4I44	500,000	460,585	0.60	800	0.60
Federal Natl Mtg Assn	3133EMHF2	500,000	457,710	0.60	308	0.60
Federal Home Loan Banks	3130AKJW7	500,000	456,450	0.60	133	0.56
Federal Home Loan Banks	3130AKP67	500,000	459,220	0.60	1,292	0.60
Federal Home Loan Banks	3130AL351	1,000,000	916,580	0.63	2,326	0.63
Federal Home Loan Banks	3130ALCV4	1,000,000	908,870	0.75	2,646	0.75
Federal Home Loan Banks	3130ALAC8	650,000	598,013	0.40	1,138	0.40
Federal Home Loan Banks	3130ALG99	1,000,000	924,890	0.85	2,951	0.98
Federal Home Loan Banks	3130AP353	1,370,000	1,269,743	1.00	3,463	1.01
Federal Home Loan Banks	3130ALG17	975,000	876,262	1.00	2,654	1.00
FHLMC REMIC Series 2492	31392RVE8	11,289	11,291	6.00	56	1.87
FNMA REMIC Trust 2002-54	31392D683	9,829	9,828	6.00	49	2.45
FNMA MBC POOL MA1278	31418AM47	14,070	14,059	2.50	29	2.85
HFLMC PCGOLD 15 YR	31307AF56	27,974	27,952	2.00	47	2.61
FNMA 10 YR PL#A87995	31417E3D1	11,410	11,395	2.50	24	2.01
FNMA Pass-Thru SHRT 10 Year	31418ASD1	43,668	43,557	2.00	73	2.11
FHLMC Gold Pool J24468	31307C6D5	50,339	50,155	2.00	84	1.95
FNMA MBS BLLN MULTI 7+	3138LW19	845,067	833,633	2.44	1,718	2.05
FNMA Pass-Thru 2nd LIEN MULT	3138LGH48	750,000	743,520	2.50	1,544	2.73
FNMA Pass-Thru SHRT 10 YR	3140AJK83	17,016	16,993	2.50	35	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	70,352	69,726	2.50	147	2.86
FHLMC REMIC Series 4486	31378JSS3	129,485	128,101	2.00	216	1.40
FHLMC Gold Pool J13885	3128PTI63	136,337	135,511	3.50	398	2.90
FNMA MBS	3138LCZU2	478,840	471,657	3.08	1,229	2.99
FNMA 2011-91 E EXCH CMO	3136A06K8	45,626	45,167	2.50	95	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJP18	233,205	227,676	2.50	486	2.68
FHLMC PCGOLD 15 year	3128PPYF3	210,660	206,877	2.50	439	3.27
FNMA UMBS INT 15 YEAR	31417DFQ1	177,439	172,666	2.00	296	2.15
GNMA II MBS Pool MA0513	36179MSA9	122,920	119,396	2.50	256	2.01
FNMA UMBS INT 15 YEAR	31417EBL4	275,338	267,926	2.00	459	1.84
FNMA Pass-Thru SF 15 105-125	31410LXG2	229,430	220,079	2.50	478	2.77
FNMA MEGA SF15 105-125	31410LLW0	184,627	177,113	2.50	385	1.63
GNMA I MBS POOL #783809	3622A2G55	155,159	152,256	2.50	302	1.95
FNMA PASS-THRU INT	3138K7K36	181,335	176,231	2.00	323	2.80
FHLMC REMIC SERIES 4281	313786M84	142,074	140,626	2.00	237	2.45
FNMA REMIC Trust 2014-21	3136AH7E4	190,377	187,582	1.75	278	1.13
FHLMC Gold Pool G15789	3128MEUN9	101,501	100,752	3.00	254	2.18
FNMA MBS Pool BM1284	3140J5NA3	197,336	193,608	2.50	411	2.78
FHLMC Super 15 Yr Fixed	3132CWC67	423,423	415,425	2.50	882	2.04
FHLMC UMBS 10Y FIXED	3133LPT7E	815,991	771,650	1.50	1,020	0.97
FNMA UMBS SHRT 10 YEAR	31418DYE6	479,486	453,416	1.50	599	1.09
FNMA UMBS INT 15 YEAR	3138WHHD7	374,787	356,528	2.00	625	2.13
FHLMC UMBS 10Y FIXED	3133LPT7B	1,703,646	1,610,950	1.50	2,130	1.09
FNMA REMIC TRUST 2013-135	3136AHYX2	114,649	114,078	3.00	287	2.88
FHLMC REMIC Series 4479	31392LH44	236,010	236,329	0.58	181	0.68
FHLMC REMIC SERIES 4203	313782CH1	471,127	458,030	2.25	883	2.08
GNMA REMIC Trust 2003-67	38374BYD9	406,651	407,432	0.64	254	0.69
GNMA REMIC Trust 2003-75	38374CBE0	834,178	833,744	0.50	671	0.31
FHLMC REMIC SERIES 5147	3137H2P73	1,047,890	944,882	1.00	873	0.91
FNMA REMIC Trust 2013-115	3136AG6X5	129,079	129,057	3.00	323	3.02
FNMA REMIC Trust 2018-39	313682C77	267,227	264,835	0.40	83	0.40
FHLMC REMIC Series 2945	31395PCT	91,832	92,250	5.50	421	3.28
FNMA REMIC Trust 2004-106	38374KH73	853,141	850,428	0.40	625	0.35
FHLMC REMIC Series 5000	3137FV8N8	581,059	525,330	1.25	605	1.02
FHLMC Remic Series 3300	31397GQR4	240,404	238,503	0.46	174	0.51
FHLMC Remic Series 3300	31418DSL7	336,755	305,056	1.50	421	1.20
FHR 4274 KC PAC	31378SUS0	167,975	165,520	2.50	350	1.91
FNMA REMIC Series 5100	3137FVWE2	979,634	881,964	1.25	1,020	1.15
FNMA REMIC TRUST 2006-35	31395DRM3	528,890	525,299	0.41	170	0.34
GNMA REMIC Trust 2012-157	38377E0B8	574,784	574,339	2.12	469	2.09
GNR 2014-4 PD PAC CMO	383767521	104,197	103,391	3.00	260	1.49
FNMA Remic Trust 2011-104	3136A1DVA	291,478	291,519	0.44	94	0.35
FHLMC Remic Series 4313	31378BU54	399,379	384,247	2.00	666	1.33
FHLMC REMIC Series 5133	3137H1MC7	856,963	761,823	1.25	893	0.85
FHR 3998 BA	3137ALH44	65,081	64,400	2.00	108	1.99
FHR 3998 BA	3137ALH44	43,387	42,934	2.00	72	1.84
GNR 20110-149 LH PAC CMO	38377MWB5	90,007	88,903	2.50	188	1.72
FHR 3819 G PAC CMO	3137A8L55	6,215	6,221	4.00	21	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	73,152	70,485	1.50	91	0.89
FHR 4077 MA PAC CMO	3137AS826	61,173	60,529	2.00	102	1.65
FHLMC Remic Series 4998	3137FVGU1	573,475	513,444	1.25	597	0.82
GNMA Remic Trust 2011-129	38376LX38	100,375	100,392	0.46	58	0.48
FNMA REMIC Trust 2010-102	31398N8C7	813,332	779,685	2.00	1,356	1.72
FNMA 2012-30 PB PAC CMO	3136A5XR2	23,710	23,557	2.25	44	1.10
FNMA Remic Trust 2020-11	31368BZD4	416,345	383,054	2.00	694	1.70
FNMA Remic Trust 2014-64	3136AK3C5	30,086	30,024	1.50	38	1.29
GNMA REMIC Trust 2016-37	38379V2L1	215,192	208,528	1.50	269	1.39
FNMA 2012-30 TA PAC CMO	3136A5WQ5	89,968	86,688	2.00	150	1.91
FHLMC Remic Series 5042	3137F66V4	360,624	340,289	1.00	301	0.89
FNMA 2013-131 DP PAC CMO	3136AAC77	111,371	107,646	2.50	232	1.57
FHLMC REMIC Series 5119	3137H0SL3	676,460	613,022	1.50	846	1.46
FHR 4058 MA	3137AQX26	71,025	68,612	2.00	118	1.92
FNMA REMIC Trust 2021-45	3136BH9Y5	739,371	680,103	1.25	770	1.12
FHLMC REMIC Series 4083	3137ARZ22	177,276	176,531	0.44	150	0.42
FNMA REMIC Trust 2012-38	3136A42X6	378,014	359,890	2.00	630	2.04
FHR 4076 CA PAC CMO	3137ASDR2	116,563	110,890	2.00	194	1.41
FHR 4273 GM SCH CMO	3137864N8	71,700	70,449	3.00	179	2.18
FNMA Remic Trust 2012-104	3136A8DB3	285,953	272,233	2.00	477	1.60
FNMA Remic Trust 2012-151	3136AASR2	247,393	229,410	1.50	309	0.99
GNMA REMIC TRUST 2013-54	38378MR56	126,776	122,651	2.00	211	2.02
FNMA Remic Trust 2012-139	3136AAIY2	537,114	502,303	1.50	671	0.91
GNMA REMIC Trust 2015-179	383879TA8	33,460	33,487	3.00	84	2.91
GNR 2013-50 A SEC CMO	38378KMR3	84,202	82,633	1.57	110	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	219,511	214,726	3.00	549	1.97
FHLMC REMIC SERIES 5020	3137FX414	657,909	624,797	2.00	1,097	1.47
FNMA Remic Trust 2020-1	31368BPL7	109,168	107,647	1.50	136	1.11
FANNIE MAE REMIC TRUST 2019-65	313687CH2	186,166	173,408	2.50	388	2.50
GNMA Remic Trust 2020-144	38382JVM5	897,682	848,408	1.50	1,122	1.29
FNMA REMIC TRUST 2020-95	31368DRE0	411,393	341,308	1.00	343	0.92
GNMA 2021-069 REMIC TRUST	38382RTA6	741,774	622,319	1.00	618	0.98
TOTALS		\$ 59,921,843	\$ 57,097,500		\$ 114,453	
AVERAGE COUPON RATE AND EFFECTIVE YIELD				1.71 %		1.48 %
CERTIFICATE OF DEPOSIT	254941	\$ 100,000		0.20 %	\$ 1	0.20 %
TOTALS		\$ 60,021,843	\$ 57,097,500		\$ 114,453	

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

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

	<u>Jun-22</u>	<u>May-22</u>	<u>Apr-22</u>	<u>Mar-22</u>	<u>Feb-22</u>	<u>Jan-22</u>	<u>Dec-21</u>	<u>Nov-21</u>	<u>Oct-21</u>	<u>Sep-21</u>	<u>Aug-21</u>	<u>Jul-21</u>	<u>Jun-21</u>	<u>Average</u>
<b>Assets</b>														
Cash and Cash Equivalents	\$ 8,541	\$ 7,571	\$ 11,858	\$ 13,465	\$ 11,883	\$ 10,257	\$ 8,220	\$ 8,126	\$ 10,807	\$ 14,074	\$ 17,527	\$ 20,950	\$ 21,016	\$ 12,638
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	57,097	58,516	55,882	57,003	57,842	58,470	59,435	60,842	59,451	60,009	57,829	56,028	53,845	57,865
Medical Insurance Premiums Receivable														
MoDOT - Member	2	1	2	2	2	1	1	1	-	-	1	-	-	1
Highway Patrol - Member	2	1	2	1	1	1	2	1	1	2	1	1	2	1
MoDOT - State	1,444	1,441	1,445	1,443	1,437	1,430	1,428	1,438	1,439	1,439	1,444	1,450	1,443	1,440
Highway Patrol - State	537	532	531	525	523	533	519	519	519	519	517	519	515	524
Other Receivable	392	661	596	465	969	855	720	982	780	905	1,581	3,431	3,256	1,199
Investment Interest Receivable	114	100	85	80	76	85	85	76	71	71	70	77	81	82
<b>Total Assets</b>	<b>68,229</b>	<b>68,923</b>	<b>70,501</b>	<b>73,084</b>	<b>72,833</b>	<b>71,732</b>	<b>70,510</b>	<b>72,085</b>	<b>73,168</b>	<b>77,119</b>	<b>79,070</b>	<b>82,556</b>	<b>80,258</b>	<b>73,851</b>
<b>Liabilities</b>														
Unearned Revenue														
MoDOT - Member	2,487	2,497	2,521	2,567	2,510	2,485	2,214	2,283	2,359	2,422	2,480	2,521	2,552	2,454
Highway Patrol - Member	1,082	1,073	1,038	1,039	1,044	1,019	916	941	964	982	1,002	1,020	1,009	1,010
MoDOT - State	3,654	3,668	3,688	3,710	3,737	3,772	3,788	3,742	3,777	3,750	3,795	3,800	3,792	3,744
Highway Patrol - State	1,806	1,814	1,823	1,822	1,877	1,843	1,839	1,842	1,828	1,839	1,846	1,838	1,851	1,836
Medicare Part D	-	-	377	-	-	-	122	428	732	1,037	1,345	1,651	1,970	589
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Aetna Claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Anthem Claims	57	57	57	57	57	57	57	57	57	57	57	1,764	1,415	293
Life Premiums	-	-	-	-	-	-	-	-	-	-	-	611	611	94
Prescription Drugs	-	-	-	811	-	-	-	-	-	-	-	826	-	126
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	10,600	11,226	11,180	11,135	11,090	12,243	12,193	12,144	12,095	12,046	11,997	11,948	11,900	11,677
<b>Total Liabilities</b>	<b>19,686</b>	<b>20,335</b>	<b>20,684</b>	<b>21,141</b>	<b>20,315</b>	<b>21,419</b>	<b>21,129</b>	<b>21,437</b>	<b>21,812</b>	<b>22,133</b>	<b>22,522</b>	<b>25,979</b>	<b>25,100</b>	<b>21,822</b>
<b>Net Position</b>	<b>\$ 48,543</b>	<b>\$ 48,588</b>	<b>\$ 49,817</b>	<b>\$ 51,943</b>	<b>\$ 52,518</b>	<b>\$ 50,313</b>	<b>\$ 49,381</b>	<b>\$ 50,648</b>	<b>\$ 51,356</b>	<b>\$ 54,986</b>	<b>\$ 56,548</b>	<b>\$ 56,577</b>	<b>\$ 55,158</b>	<b>\$ 52,029</b>

**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)

	Jun-22	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21	Jun-21	Average
<b>Operating Revenues</b>														
State Premiums - Medical (employee plans)	\$ 5,503	\$ 5,510	\$ 5,544	\$ 5,619	\$ 5,617	\$ 5,641	\$ 5,584	\$ 5,611	\$ 5,594	\$ 5,647	\$ 5,642	\$ 5,657	\$ 5,716	\$ 5,607
State Premiums - Medical (retiree plans)	1,972	1,968	1,963	1,960	1,953	1,949	1,941	1,956	1,958	1,957	1,956	1,961	1,957	1,958
State Premiums - State Paid Life	30	30	31	31	32	31	31	31	31	31	31	31	32	31
Member Premiums - Medical (employee plans)	1,267	1,301	1,354	1,326	1,368	1,113	1,332	1,338	1,325	1,322	1,342	1,353	1,388	1,318
Member Premiums - Medical (retiree plans)	2,039	2,035	2,016	2,021	2,013	2,011	2,001	2,012	2,019	2,022	2,020	1,996	2,019	2,017
Member Premiums - Optional Life (employee plans)	156	155	155	157	159	158	159	158	158	158	158	159	160	158
Member Premiums - Optional Life (retiree plans)	426	425	429	427	427	426	425	425	421	424	423	422	421	425
Medicare Reimbursement	381	377	379	377	379	2,708	307	304	305	309	305	319	310	520
Medicare Part D Gap Coverage	137	143	131	143	160	135	241	253	221	232	200	175	162	179
Subrogation Refunds	4	5	-	3	6	-	1	10	-	-	1	6	-	3
Prescription Formulary Rebates	1,192	1,039	64	32	1,095	31	-	1,092	-	10	1,116	1,248	1,138	620
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</b>	<b>13,107</b>	<b>12,988</b>	<b>12,066</b>	<b>12,096</b>	<b>13,209</b>	<b>14,203</b>	<b>12,022</b>	<b>13,190</b>	<b>12,032</b>	<b>12,112</b>	<b>13,194</b>	<b>13,327</b>	<b>13,303</b>	<b>12,835</b>
<b>Operating Expenses</b>														
State Paid Life Insurance Premiums	30	30	30	31	31	31	31	31	31	62	-	32	32	31
Optional Life Insurance Premiums	584	584	583	583	584	584	583	582	582	1,159	-	580	580	582
Medical Claims	8,649	10,022	9,099	7,381	7,109	9,191	7,866	9,202	10,883	8,444	9,381	6,351	6,350	8,456
Medicare Prescription Drugs Claims	1,516	1,523	1,421	1,439	1,222	1,020	1,294	1,356	1,100	1,168	1,208	1,647	803	1,286
Medicare Part D Coverage Gap	137	144	131	143	160	135	241	253	221	232	201	175	162	180
Prescription Drugs Claims	1,762	1,728	1,772	1,618	1,578	1,575	2,507	1,779	1,974	1,824	1,779	2,454	1,655	1,847
Change in Incurred But Not Reported Claims	(626)	46	45	45	(1,153)	50	49	49	49	49	49	48	2,000	54
Administrative Service - Allsup	1	1	-	1	1	1	2	2	2	3	-	2	1	1
Administrative Service - Medical	404	407	407	408	820	2	398	399	399	400	399	400	400	403
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	106	111	110	109	111	112	109	105	107	103	100	161	41	107
Professional Fees	75	60	85	94	47	66	91	76	81	116	88	192	-	82
Miscellaneous	5	-	-	-	-	-	2	10	16	2	1	-	1	3
<b>Total Operating Expenses</b>	<b>12,643</b>	<b>14,656</b>	<b>13,683</b>	<b>11,852</b>	<b>10,510</b>	<b>12,767</b>	<b>13,173</b>	<b>13,844</b>	<b>15,445</b>	<b>13,562</b>	<b>13,206</b>	<b>12,042</b>	<b>12,025</b>	<b>13,031</b>
<b>Operating Income (Loss)</b>	<b>464</b>	<b>(1,668)</b>	<b>(1,617)</b>	<b>244</b>	<b>2,699</b>	<b>1,436</b>	<b>(1,151)</b>	<b>(654)</b>	<b>(3,413)</b>	<b>(1,450)</b>	<b>(12)</b>	<b>1,285</b>	<b>1,278</b>	<b>(197)</b>
<b>Nonoperating Revenues (Expenses)</b>														
Interest Income	80	73	67	64	59	58	58	59	61	58	58	59	59	63
Market Value of Investments Adjustment	(584)	370	(572)	(878)	(548)	(557)	(169)	(108)	(273)	(165)	(71)	79	(123)	(277)
Investment Fee	(5)	(4)	(4)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(4)	(4)	(4)	(5)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(509)</b>	<b>439</b>	<b>(509)</b>	<b>(819)</b>	<b>(494)</b>	<b>(504)</b>	<b>(116)</b>	<b>(54)</b>	<b>(217)</b>	<b>(112)</b>	<b>(17)</b>	<b>134</b>	<b>(68)</b>	<b>(219)</b>
<b>Change in Net Position</b>	<b>(45)</b>	<b>(1,229)</b>	<b>(2,126)</b>	<b>(575)</b>	<b>2,205</b>	<b>932</b>	<b>(1,267)</b>	<b>(708)</b>	<b>(3,630)</b>	<b>(1,562)</b>	<b>(29)</b>	<b>1,419</b>	<b>1,210</b>	<b>(416)</b>
<b>Net Position, Beginning of Period</b>	<b>48,588</b>	<b>49,817</b>	<b>51,943</b>	<b>52,518</b>	<b>50,313</b>	<b>49,381</b>	<b>50,648</b>	<b>51,356</b>	<b>54,986</b>	<b>56,548</b>	<b>56,577</b>	<b>55,158</b>	<b>53,948</b>	<b>52,445</b>
<b>Net Position, End of Period</b>	<b>\$ 48,543</b>	<b>\$ 48,588</b>	<b>\$ 49,817</b>	<b>\$ 51,943</b>	<b>\$ 52,518</b>	<b>\$ 50,313</b>	<b>\$ 49,381</b>	<b>\$ 50,648</b>	<b>\$ 51,356</b>	<b>\$ 54,986</b>	<b>\$ 56,548</b>	<b>\$ 56,577</b>	<b>\$ 55,158</b>	<b>\$ 52,029</b>

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

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

	Jun-22	10-YR Average	Dec-21	Dec-20	Dec-19	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12
<b>Assets</b>												
Cash and Cash Equivalents	\$ 8,541	\$ 8,642	\$ 8,220	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100
Investments	57,097	39,007	59,435	51,720	43,155	32,098	25,532	21,320	29,986	35,699	44,573	46,555
Medical Insurance Premiums Receivable												
MoDOT - Member	2	2	1	1	3	(1)	3	2	2	3	1	3
Highway Patrol - Member	2	1	2	1	1	-	1	-	-	2	-	-
MoDOT - State	1,444	1,482	1,428	1,447	1,452	2,931	1,490	1,386	1,282	1,183	1,133	1,085
Highway Patrol - State	537	530	519	512	505	998	496	850	402	365	337	320
Other Receivable	392	697	720	655	591	627	623	676	776	1,264	618	418
Investment Interest Receivable	114	84	85	82	121	112	70	47	63	96	85	77
<b>Total Assets</b>	<u>68,229</u>	<u>50,545</u>	<u>70,510</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>
<b>Liabilities</b>												
Deferred Revenue												
MoDOT - Member	2,487	2,157	2,214	2,263	2,305	2,325	2,374	2,267	2,114	1,998	1,902	1,809
Highway Patrol - Member	1,082	838	916	913	919	897	930	880	815	744	698	665
MoDOT - State	3,654	3,603	3,788	3,926	4,021	3,967	4,043	3,633	3,338	3,105	3,111	3,096
Highway Patrol - State	1,806	1,715	1,839	1,862	1,888	1,883	1,943	1,737	1,624	1,472	1,459	1,446
Medicare Part D	-	12	122	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	1	-	-	-	-	-	-	4	5	2	-
Aetna Claims	-	(55)	-	(555)	(551)	631	(79)	-	-	-	-	-
Anthem Claims	57	476	57	57	1,156	57	184	622	367	403	752	1,105
Life Premiums	-	339	-	-	591	-	-	580	595	572	552	496
Prescription Drugs	-	862	-	274	226	361	-	750	956	2,265	2,156	1,630
Professional Fees	-	1	-	-	-	-	-	-	-	-	-	10
Incurred But Not Reported Claims	10,600	11,238	12,193	10,759	9,837	12,809	12,604	10,114	11,351	10,345	10,457	11,907
<b>Total Liabilities</b>	<u>19,686</u>	<u>21,186</u>	<u>21,129</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>
<b>Total Net Position</b>	<u>\$ 48,543</u>	<u>\$ 29,359</u>	<u>\$ 49,381</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>



**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>CY22</u>	<u>10-YR Average</u>	<u>CY21</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>
<b>Operating Revenues</b>												
State Premiums - Medical (employee plans)	\$ 33,436	\$ 62,331	\$ 68,251	\$ 69,862	\$ 69,651	\$ 70,571	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468
State Premiums - Medical (retiree plans)	11,765	20,815	23,468	23,976	23,566	23,778	22,054	20,340	18,889	17,850	17,210	17,022
State Premiums - State Paid Life	185	560	379	372	373	558	562	690	671	662	657	675
Member Premiums - Medical (employee plans)	7,728	15,024	15,963	16,008	16,129	16,344	16,263	15,249	14,135	13,627	13,020	13,502
Member Premiums - Medical (retiree plans)	12,135	21,940	24,177	24,635	24,493	24,964	23,217	21,591	20,198	19,221	18,551	18,351
Member Premiums - Optional Life (employee plans)	940	2,309	1,917	1,861	1,846	2,194	2,172	2,629	2,536	2,521	2,497	2,913
Member Premiums - Optional Life (retiree plans)	2,559	4,108	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674
Medicare Reimbursement	4,600	4,487	3,683	6,711	5,363	5,440	8,510	1,832	3,479	3,172	3,185	3,490
Medicare Part D Gap Coverage	850	1,485	2,098	2,017	1,616	1,479	1,397	1,473	1,467	1,508	993	802
Early Retirement Reinsurance Program	-	-	-	-	-	-	-	-	-	-	-	-
American Recovery and Reinvestment Act - COBRA	-	-	-	-	-	-	-	-	-	-	-	-
Subrogation Refunds	17	174	44	36	232	222	262	384	123	-	289	152
Prescription Formulary Rebates	3,454	2,231	7,015	3,116	2,742	2,324	1,650	1,664	1,367	332	1,227	871
Other Income	-	144	-	-	-	127	16	411	44	798	-	39
<b>Total Operating Revenues</b>	<u>77,669</u>	<u>135,607</u>	<u>152,040</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>
<b>Operating Expenses</b>												
State Paid Life Insurance Premiums	184	562	379	405	343	560	563	693	675	666	656	680
Optional Life Insurance Premiums	3,501	6,409	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535
Medical Claims	51,451	91,903	99,745	93,699	88,628	97,902	96,081	100,528	85,906	89,404	83,956	83,184
Medicare Prescription Drugs	8,140	12,481	13,962	15,464	16,184	14,538	14,821	11,763	9,809	10,470	8,839	8,960
Medicare Part D Coverage Gap	851	1,467	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813
Prescription Drugs Claims	10,033	14,130	21,713	18,930	15,661	14,961	13,113	13,350	12,276	11,265	10,465	9,565
Change in Incurred But Not Reported Claims	(1,593)	35	1,434	922	(2,972)	205	2,490	(1,237)	1,006	(112)	(1,450)	66
Administrative Services - Allsup	4	11	15	14	9	10	10	8	6	10	14	9
Administrative Services - Medical	2,448	4,822	4,811	5,263	5,178	4,536	4,580	4,360	4,452	4,368	5,460	5,211
Administrative Services - Other	-	4	-	-	8	22	9	-	-	-	-	-
Administrative Services - Prescription Drugs	659	1,267	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931
Professional Fees	428	981	1,025	1,004	1,034	1,081	1,017	993	948	947	950	814
Miscellaneous	6	34	33	32	31	27	31	51	18	23	21	74
<b>Total Operating Expenses</b>	<u>76,112</u>	<u>134,106</u>	<u>153,492</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>
<b>Operating Income (Loss)</b>	<u>1,557</u>	<u>1,500</u>	<u>(1,452)</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>
<b>Nonoperating Revenues (Expenses)</b>												
Interest Income	401	807	731	994	1,207	781	550	557	641	772	834	1,000
Market Value of Investments Adjustment	(2,769)	(174)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)
Investment Fee	(27)	(38)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)
<b>Total Nonoperating Revenues (Expenses)</b>	<u>(2,395)</u>	<u>594</u>	<u>(392)</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>
<b>Change in Net Position</b>	<u>(838)</u>	<u>2,095</u>	<u>(1,844)</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>
<b>Net Position, Beginning of Period</b>	<u>49,381</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>
<b>Net Position, End of Period</b>	<u>\$ 48,543</u>	<u>\$ 29,359</u>	<u>\$ 49,381</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>