



## 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

Micki Knudsen  
Chief Administrative Officer

**FROM:** Todd Grosvenor   
Financial Services Director

**DATE:** May 14, 2019

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

The March 2019 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$34.5 million with a calendar year to date net income of \$11.3 million, compared to the previous year's net income of \$853 thousand. The current month's net income of \$1.7 million is the result of an increase in Prescription Formulary Rebates and Market Value of Investments and a decrease in Administrative Services related to medical claims.

Operating revenues decreased \$219 thousand from \$37.5 million to \$37.3 million compared to calendar year 2018. The decrease is the result of State and Member Premiums received on fewer employees and retirees.

Operating expenses are \$26.6 million compared to \$36.7 million in the previous calendar year. The decrease is due to lower Medical Claims and Change in Incurred But Not Reported Claims.

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 \$13.4 million.

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

**FINANCIAL STATEMENTS**  
March 31, 2019 and 2018

Prepared by:  
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Financial Services Division  
May 13, 2019



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position March 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$15,351,388	\$10,504,051
Certificate of Deposit	100,000	100,000
Investments	36,190,134	26,738,392
Medical Insurance Premiums Receivable		
MoDOT – Member	(2,519)	1,537
Highway Patrol – Member	---	47
MoDOT – State	1,466,968	1,491,075
Highway Patrol – State	1,006,498	497,373
Other Receivable	557,324	420,181
Investment Interest Receivable	<u>132,749</u>	<u>87,904</u>
<b>TOTAL ASSETS</b>	<b><u>54,802,542</u></b>	<b><u>39,840,560</u></b>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,493,127	2,609,018
Highway Patrol – Member	1,014,700	1,020,165
MoDOT – State	3,931,388	3,962,801
Highway Patrol – State	1,877,767	1,917,875
Medicare Part D	---	274,318
Accounts payable		
Administrative Services	1,700	3,774
Medical Claims	(378,059)	139,839
Life Premiums	---	606,069
Prescription Drugs	---	1,565,540
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,338,000</u>	<u>13,362,000</u>
<b>TOTAL LIABILITIES</b>	<b><u>20,278,623</u></b>	<b><u>25,461,399</u></b>
<b>TOTAL NET POSITION</b>	<b><u>\$34,523,919</u></b>	<b><u>\$14,379,161</u></b>



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Revenues, Expenses and Changes in Net Position Three Months Ended March 31, 2019 and 2018

	March 2019	Calendar Year- to-Date 2019	Calendar Year- to-Date 2018
<b>OPERATING REVENUES</b>			
State Premiums			
Medical (Employee Plans)	\$ 5,857,988	\$ 17,595,398	\$ 17,836,334
Medical (Retiree Plans)	1,963,735	5,887,568	5,960,675
State Paid Life	31,389	94,533	140,996
Member Premiums			
Medical (Employee Plans)	1,349,873	3,960,112	4,008,356
Medical (Retiree Plans)	2,031,342	6,126,510	6,256,038
Optional Life (Employee Plans)	153,835	460,816	548,667
Optional Life (Retiree Plans)	393,392	1,177,684	1,118,888
Medicare Reimbursement	280,312	846,875	827,638
Medicare Part D Coverage Gap	107,680	372,830	279,102
Subrogation Refunds	51,935	173,589	13,170
Prescription Formulary Rebates	453,566	631,698	429,823
Other Income	---	---	126,652
<b>TOTAL OPERATING REVENUES</b>	<u>12,675,047</u>	<u>37,327,613</u>	<u>37,546,339</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	31,397	94,546	141,197
Optional Life Insurance Premiums	546,848	1,636,581	1,674,424
Medical Claims	6,859,734	16,707,419	25,257,029
Medicare Prescription Drug Claims	1,149,850	3,847,492	3,237,287
Medicare Part D Coverage Gap	107,680	364,160	279,102
Prescription Drug Claims	1,926,583	3,550,115	3,615,337
Change in Incurred But Not Reported Claims	46,000	(1,471,000)	758,000
Administrative Services			
Allsup	2,550	4,250	4,250
Medical	446,030	1,239,998	1,172,712
Other	---	7,726	2,876
Prescription Drugs	129,634	346,027	314,371
Professional Fees	81,203	247,616	220,611
Miscellaneous	27	1,634	600
<b>TOTAL OPERATING EXPENSES</b>	<u>11,327,536</u>	<u>26,576,564</u>	<u>36,677,796</u>
<b>OPERATING INCOME</b>	<u>1,347,511</u>	<u>10,751,049</u>	<u>868,543</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	109,188	280,638	161,061
Market Value of Investments Adjustment	206,845	281,179	(170,672)
Investment Fees	(2,620)	(7,906)	(6,259)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>313,413</u>	<u>553,911</u>	<u>(15,870)</u>
<b>NET INCOME (LOSS)</b>	<u>\$ 1,660,922</u>	11,304,960	852,673
<b>NET POSITION, January 1</b>		<u>23,218,959</u>	<u>13,526,488</u>
<b>NET POSITION, March 31</b>		<u>\$ 34,523,919</u>	<u>\$ 14,379,161</u>

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

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FHLB Note	3133XTFG6	03/05/18	04/01/19	500,000	500,050.00	4.25	10,625.00	2.12
FFCB Note Callable	3133EGLC7	06/23/17	07/12/19	500,000	498,195.00	1.08	1,185.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	496,475.00	1.00	69.44	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	496,340.00	1.39	1,962.08	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	571,222.25	2.00	1,725.00	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	555,385.60	1.49	672.16	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	992,510.00	1.70	7,886.11	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	746,992.50	1.97	4,637.71	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	854,233.38	1.80	1,422.30	2.97
FHLMC Note Callable	3134GBSG8	07/19/17	09/21/20	500,000	495,205.00	1.75	243.06	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	745,440.00	2.00	5,458.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,005,200.00	0.77	786.29	0.78
FNMA	3135GOU27	04/13/18	04/13/21	500,000	502,050.00	2.50	5,833.33	2.55
FFCB Note Callable	3133EHHM8	05/03/17	05/03/21	750,000	745,252.50	1.99	6,135.83	2.00
FHLB Note Callable	313373ZY1	02/21/19	06/11/21	500,000	513,900.00	3.63	5,538.19	2.54
FFCB Note	3133EHHG7	06/27/17	08/23/21	500,000	496,290.00	1.99	1,050.28	2.00
FHLB Note Step CPN Callable	3130A9R26	03/09/18	10/28/21	500,000	496,595.00	1.00	3,187.50	2.58
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	332,454	329,511.39	2.06	304.38	1.91
FHLB Note Callable	3130AFQW0	02/28/19	01/25/22	700,000	700,231.00	2.90	252.22	2.71
FFCB Note Callable	3133EHPD5	11/08/17	03/23/22	500,000	497,045.00	2.27	4,320.00	2.26
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	494,400.00	1.92	2,715.28	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	496,405.00	2.13	3,520.21	2.13
FHLB Note Callable	3130AFTE7	02/15/19	07/29/22	750,000	751,980.00	2.77	1,851.06	2.69
Federal Farm CR BKS	3133EHXXH1	03/22/19	09/06/22	1,000,000	997,370.00	2.56	4,382.78	2.68
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	489,284.60	1.25	10,059.38	1.70
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	727,501.25	3.33	1,958.33	3.38
FHLMC Note Callable	3134GSX26	02/14/19	11/14/22	500,000	500,140.00	3.00	1,317.71	3.00
FHLMC Note Callable	3134GSDJ1	10/12/18	02/28/23	500,000	500,165.00	2.88	129.17	3.20
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	504,630.00	3.10	1,170.00	3.21
FHLB Note Callable	3130AFYU5	03/07/19	03/07/24	585,000	585,198.90	3.00	191.85	3.02
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	76,741	76,523.14	3.00	77.47	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	46,483	46,239.74	2.00	321.07	1.77
FNMA 10 YR PL#MA0865	31417Y688	09/23/11	10/01/21	128,429	129,765.89	3.00	325.22	1.67
FHLMC Gold Pool #116820	3128PWVSH2	05/21/12	10/01/21	130,087	131,333.19	3.00	3,721.67	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	422,050	420,754.03	2.50	879.27	2.85
FHLMC PGGOLD 15 YR	31307AF56	03/28/19	01/01/23	629,718	629,333.63	2.00	1,049.53	2.61
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	208,407	208,994.42	2.50	434.18	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	521,267	520,949.49	2.00	868.78	1.95
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	420,348	421,546.08	2.50	875.73	2.86
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	78,325	79,169.80	3.50	228.45	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	526,828	539,472.12	3.50	1,536.58	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	194,329	192,758.56	2.50	404.85	1.45
FHLMC PGGOLD 15 year	3128PYPY3	11/15/18	04/01/27	671,449	671,858.30	2.50	1,398.85	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	375,662	376,857.04	2.50	782.63	2.01
FNMA Pass-Thru SF 15 105-125	31410LXG2	03/18/19	01/01/28	653,718	649,168.12	2.50	1,361.91	2.77
GNMA I MBS POOL #783809	3622A2G55	06/19/15	07/15/28	440,690	440,452.43	2.50	918.11	1.95
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	47,702	47,786.41	3.50	139.13	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	353,356	358,189.81	3.00	883.39	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	548,713	548,608.69	2.50	1,143.15	2.78
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	562,202	571,568.31	3.00	1,405.51	3.02
FHR 4274 KC PAC	3137B5US0	11/16/15	02/15/36	617,540	617,650.81	2.50	1,286.54	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	78,543	78,511.92	3.00	196.36	1.82
FNMA REMIC Trust 2017-05	3136AVCM9	01/29/19	01/25/37	676,549	678,829.28	3.00	1,691.37	3.01
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	161,577	161,850.01	3.00	403.94	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	288,590	285,683.56	2.00	480.98	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	292,800	295,500.08	3.00	732.00	1.49
FNMA Remic Trust	31397ULC1	11/29/18	01/25/40	944,858	949,345.90	3.00	2,362.14	3.04
FHLMC Remic Series 4413	3137BFAT8	02/28/19	03/15/40	717,731	721,477.86	2.50	1,495.27	2.63
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	430,265	424,839.42	2.00	717.11	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	286,843	283,226.28	2.00	478.07	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	263,358	262,438.82	2.50	548.66	1.72
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	184,858	191,251.88	4.00	616.19	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	324,515	317,804.30	1.50	405.64	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	542,545	539,679.93	2.00	904.24	1.65
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	271,568	269,441.93	2.25	509.19	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	53,772	53,820.47	0.59	68.92	0.49
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	321,050	314,077.22	2.00	535.08	1.91
FNR 2013-131 DP PAC CMO	3136AACC7	03/05/13	05/25/41	313,398	308,283.10	2.50	652.91	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	318,188	309,103.77	2.00	530.31	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	389,505	379,082.32	2.00	649.18	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	237,226	237,147.28	3.00	593.06	2.18
GNMA Remic Trust 2015-179	338379TAJ8	03/27/19	01/20/43	854,118	859,481.54	3.00	2,135.29	2.91
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	655,429	669,134.29	3.50	1,911.67	3.40
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	656,150	615,310.91	1.57	857.92	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	1,013,921	1,020,633.34	3.00	2,534.80	1.97
TOTALS				\$ 36,260,855	\$ 36,190,134		\$ 132,642	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.41 %		2.20 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/03/20	\$ 100,000		0.20 %	\$ 107	0.45 %
TOTALS				\$ 36,360,855	\$ 36,190,134		\$ 132,749	

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

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

	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18
<b>Assets</b>													
Cash and Cash Equivalents	\$ 15,351	\$ 16,550	\$ 14,281	\$ 9,284	\$ 9,431	\$ 9,801	\$ 11,478	\$ 10,597	\$ 11,652	\$ 12,261	\$ 9,314	\$ 9,892	\$ 10,504
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	36,190	34,268	31,673	32,098	31,674	30,217	28,644	29,033	28,654	28,165	28,509	27,357	26,738
Medical Insurance Premiums Receivable													
MoDOT - Member	(2)	(2)	1	(1)	1	0	1	2	4	1	3	2	2
Highway Patrol - Member	-	-	-	-	-	1	-	-	-	-	-	-	-
MoDOT - State	1,467	1,471	1,483	2,931	1,470	1,485	1,478	1,487	1,487	1,487	1,493	1,493	1,491
Highway Patrol - State	1,007	1,004	1,504	998	500	502	505	498	502	497	498	497	497
Other Receivable	557	886	753	627	857	699	817	676	518	390	558	496	420
Investment Interest Receivable	133	143	127	112	102	91	109	105	94	87	84	78	88
<b>Total Assets</b>	<b>54,803</b>	<b>54,420</b>	<b>49,922</b>	<b>46,149</b>	<b>44,135</b>	<b>42,896</b>	<b>43,132</b>	<b>42,498</b>	<b>43,011</b>	<b>42,988</b>	<b>40,559</b>	<b>39,915</b>	<b>39,840</b>
<b>Liabilities</b>													
Unearned Revenue													
MoDOT - Member	2,493	2,474	2,524	2,325	2,367	2,433	2,495	2,520	2,583	2,593	2,616	2,611	2,609
Highway Patrol - Member	1,015	974	991	897	939	967	1,001	1,009	1,010	1,015	1,004	1,011	1,020
MoDOT - State	3,931	3,972	3,951	3,967	3,997	3,965	3,920	3,930	3,959	3,950	3,966	3,974	3,963
Highway Patrol - State	1,878	1,880	1,895	1,883	1,887	1,903	1,888	1,889	1,908	1,904	1,909	1,913	1,918
Medicare Part D	-	-	-	-	280	-	-	280	-	275	-	-	274
Accounts Payable													
Administrative Services	2	894	-	-	-	-	5	5	4	2	1	-	4
Aetna Claims	(435)	(357)	(273)	631	(266)	(195)	(186)	(121)	(212)	(211)	107	709	140
Coventry Claims	57	57	57	57	57	57	57	57	57	57	57	-	-
Life Premiums	0	0	576	0	46	46	-	-	611	611	789	608	606
Prescription Drugs	0	367	0	361	-	904	667	622	1,148	1,020	-	552	1,565
Other Payables	0	0	0	0	-	-	-	-	-	-	-	-	-
Professional Fees	0	0	0	0	-	9	9	-	-	-	-	-	-
Incurred But Not Reported Claims	11,338	11,292	11,246	12,809	12,757	12,705	12,653	12,602	12,551	12,500	13,471	13,416	13,362
<b>Total Liabilities</b>	<b>20,279</b>	<b>21,553</b>	<b>20,997</b>	<b>22,930</b>	<b>22,064</b>	<b>22,794</b>	<b>22,509</b>	<b>22,793</b>	<b>23,619</b>	<b>23,716</b>	<b>23,920</b>	<b>24,794</b>	<b>25,461</b>
<b>Net Position</b>	<b>\$ 34,524</b>	<b>\$ 32,867</b>	<b>\$ 28,925</b>	<b>\$ 23,219</b>	<b>\$ 22,071</b>	<b>\$ 20,102</b>	<b>\$ 20,623</b>	<b>\$ 19,705</b>	<b>\$ 19,392</b>	<b>\$ 19,272</b>	<b>\$ 16,639</b>	<b>\$ 15,121</b>	<b>\$ 14,379</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)

	Mar-19	Feb-19	Jan-19	Dec-18	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18
<b>Operating Revenues</b>														
State Premiums - Medical (employee plans)	\$ 5,858	\$ 5,849	\$ 5,888	\$ 5,896	\$ 5,865	\$ 5,812	\$ 5,814	\$ 5,864	\$ 5,854	\$ 5,868	\$ 5,863	\$ 5,878	\$ 5,922	\$ 5,931
State Premiums - Medical (retiree plans)	1,964	1,960	1,964	1,965	1,961	1,979	1,983	1,983	1,987	1,985	1,988	1,987	1,985	1,989
State Premiums - State Paid Life	31	32	32	46	46	46	46	46	46	46	47	47	47	47
Member Premiums - Medical (employee plans)	1,346	1,448	1,166	1,384	1,361	1,394	1,335	1,373	1,367	1,357	1,373	1,392	1,416	1,355
Member Premiums - Medical (retiree plans)	2,031	2,051	2,044	2,056	2,072	2,076	2,080	2,077	2,086	2,085	2,087	2,087	2,084	2,091
Member Premiums - Optional Life (employee plans)	154	154	153	184	183	183	182	183	183	182	183	183	182	183
Member Premiums - Optional Life (retiree plans)	393	393	391	390	389	389	388	387	384	383	381	379	366	377
Medicare Reimbursement	280	284	283	279	2,329	282	280	332	275	284	276	274	278	268
Medicare Part D Gap Coverage	108	146	126	165	160	168	142	158	129	111	92	75	70	99
Subrogation Refunds	52	54	67	94	3	10	9	12	-	80	-	-	1	-
Prescription Formulary Rebates	454	178	-	564	20	-	388	6	-	417	162	337	-	-
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	126	-
<b>Total Operating Revenues</b>	<b>12,671</b>	<b>12,549</b>	<b>12,114</b>	<b>13,023</b>	<b>14,389</b>	<b>12,339</b>	<b>12,647</b>	<b>12,421</b>	<b>12,311</b>	<b>12,796</b>	<b>12,472</b>	<b>12,639</b>	<b>12,477</b>	<b>12,340</b>
<b>Operating Expenses</b>														
State Paid Life Insurance Premiums	31	32	32	47	46	46	46	46	46	46	46	47	47	47
Optional Life Insurance Premiums	547	546	544	575	571	569	568	568	565	565	563	561	559	559
Medical Claims	6,860	4,499	5,348	8,571	8,140	8,929	7,876	7,688	8,379	7,543	7,424	8,085	8,744	6,554
Medicare Prescription Drugs Claims	1,150	1,179	1,518	1,316	1,404	1,295	1,102	1,293	1,253	1,171	1,252	1,216	1,140	1,057
Medicare Part D Coverage Gap	107	137	161	165	161	168	143	158	129	111	92	75	70	99
Prescription Drugs Claims	1,926	1,170	453	1,196	1,209	1,310	1,246	1,784	1,146	1,165	1,089	1,190	1,654	986
Change in Incurred But Not Reported Claims	46	46	(1,563)	52	52	52	51	51	51	(971)	55	54	54	653
Administrative Service - Allsup	3	-	2	-	-	1	-	-	-	2	3	-	3	-
Administrative Service - Medical	446	894	(100)	-	644	388	388	389	389	388	389	389	390	391
Administrative Service - Other	-	8	-	11	1	1	1	1	1	1	1	1	1	1
Administrative Service - Prescription Drugs	130	167	50	108	236	107	106	169	113	99	106	107	107	105
Professional Fees	81	78	88	126	74	76	157	79	113	70	72	92	70	75
Miscellaneous	-	-	2	5	2	2	13	1	3	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>11,327</b>	<b>8,756</b>	<b>6,499</b>	<b>12,172</b>	<b>12,540</b>	<b>12,944</b>	<b>11,697</b>	<b>12,237</b>	<b>12,188</b>	<b>10,190</b>	<b>11,102</b>	<b>11,817</b>	<b>12,839</b>	<b>10,527</b>
<b>Operating Income (Loss)</b>	<b>1,344</b>	<b>3,793</b>	<b>5,615</b>	<b>851</b>	<b>1,849</b>	<b>(605)</b>	<b>950</b>	<b>184</b>	<b>123</b>	<b>2,608</b>	<b>1,370</b>	<b>822</b>	<b>(362)</b>	<b>1,813</b>
<b>Nonoperating Revenues (Expenses)</b>														
Interest Income	109	89	82	79	77	71	70	69	67	65	62	58	58	52
Market Value of Investments Adjustment	207	32	42	221	45	15	(100)	62	(66)	(38)	88	(136)	66	(90)
Investment Fee	(3)	(2)	(3)	(3)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>313</b>	<b>119</b>	<b>121</b>	<b>297</b>	<b>120</b>	<b>84</b>	<b>(32)</b>	<b>129</b>	<b>(3)</b>	<b>25</b>	<b>148</b>	<b>(80)</b>	<b>122</b>	<b>(40)</b>
<b>Change in Net Position</b>	<b>1,657</b>	<b>3,912</b>	<b>5,736</b>	<b>1,148</b>	<b>1,969</b>	<b>(521)</b>	<b>918</b>	<b>313</b>	<b>120</b>	<b>2,633</b>	<b>1,518</b>	<b>742</b>	<b>(240)</b>	<b>1,773</b>
<b>Net Position, Beginning of Period</b>	<b>32,867</b>	<b>28,955</b>	<b>23,219</b>	<b>22,071</b>	<b>20,102</b>	<b>20,623</b>	<b>19,705</b>	<b>19,392</b>	<b>19,272</b>	<b>16,639</b>	<b>15,121</b>	<b>14,379</b>	<b>14,619</b>	<b>12,846</b>
<b>Net Position, End of Period</b>	<b>\$ 34,524</b>	<b>\$ 32,867</b>	<b>\$ 28,955</b>	<b>\$ 23,219</b>	<b>\$ 22,071</b>	<b>\$ 20,102</b>	<b>\$ 20,623</b>	<b>\$ 19,705</b>	<b>\$ 19,392</b>	<b>\$ 19,272</b>	<b>\$ 16,639</b>	<b>\$ 15,121</b>	<b>\$ 14,379</b>	<b>\$ 14,619</b>

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

**STATEMENTS OF NET POSITION - 10 YEAR HISTORY**

(in thousands)

	Mar-19	10-YR										
		Average	Dec-18	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10	Dec-09
<b>Assets</b>												
Cash and Cash Equivalents	\$ 15,351	\$ 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	36,190	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	(2)	2	(1)	3	2	2	3	1	3	4	2	4
MoDOT - Member	0	1	0	1	-	-	2	-	-	-	-	2
Highway Patrol - Member	1,467	1,493	2,931	1,490	1,386	1,282	1,183	1,133	1,085	2,281	1,096	1,066
MoDOT - State	1,007	509	998	496	850	402	365	337	320	683	322	314
Highway Patrol - State	557	605	627	623	676	776	1,264	618	418	738	312	-
Other Receivable	133	96	112	70	47	63	96	85	77	125	156	128
Investment Interest Receivable												
<b>Total Assets</b>	<b>54,803</b>	<b>43,507</b>	<b>46,149</b>	<b>35,525</b>	<b>31,473</b>	<b>41,419</b>	<b>43,657</b>	<b>50,273</b>	<b>52,543</b>	<b>51,369</b>	<b>44,855</b>	<b>37,806</b>
<b>Liabilities</b>												
Deferred Revenue												
MoDOT - Member	2,493	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	1,015	743	897	930	880	815	744	698	665	679	562	555
MoDOT - State	3,931	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	1,878	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	2	-	-	-	4	5	2	-	6	1	1
Aetna Claims	(435)	(9)	631	(79)	-	-	-	-	-	-	-	-
Coventry Claims	57	1,182	57	184	622	367	403	752	1,105	2,111	2,218	2,875
Life Premiums	0	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	11,338	11,615	12,809	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465
<b>Total Liabilities</b>	<b>20,279</b>	<b>22,321</b>	<b>22,930</b>	<b>21,999</b>	<b>20,583</b>	<b>21,164</b>	<b>20,909</b>	<b>21,089</b>	<b>22,164</b>	<b>22,934</b>	<b>23,634</b>	<b>25,803</b>
<b>Total Net Position</b>	<b>\$ 34,524</b>	<b>\$ 21,186</b>	<b>\$ 23,219</b>	<b>\$ 13,526</b>	<b>\$ 10,890</b>	<b>\$ 20,255</b>	<b>\$ 22,748</b>	<b>\$ 29,184</b>	<b>\$ 30,379</b>	<b>\$ 28,435</b>	<b>\$ 21,221</b>	<b>\$ 12,003</b>



**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>CY19</u>	<u>10-YR Average</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>	<u>CY10</u>	<u>CY09</u>
<b>Operating Revenues</b>												
State Premiums - Medical (employee plans)	\$ 17,595	\$ 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)	5,888	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	95	673	568	562	690	671	662	657	675	732	756	771
Member Premiums - Medical (employee plans)	3,959	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)	6,127	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)	461	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)	1,177	3,306	4,587	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078
Medicare Reimbursement	847	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	373	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	174	248	222	262	384	123	-	289	152	234	200	609
Prescription Formulary Rebates	632	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	-	-	-
<b>Total Operating Revenues</b>	<b>37,328</b>	<b>126,195</b>	<b>152,588</b>	<b>144,580</b>	<b>130,077</b>	<b>121,627</b>	<b>118,195</b>	<b>115,690</b>	<b>116,959</b>	<b>125,861</b>	<b>119,677</b>	<b>116,692</b>
<b>Operating Expenses</b>												
State Paid Life Insurance Premiums	95	676	560	563	693	675	666	656	680	735	759	776
Optional Life Insurance Premiums	1,637	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	16,707	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	3,847	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	364	1,004	1,460	1,397	1,473	1,467	1,508	993	813	908	-	-
Prescription Drugs Claims	3,550	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	(1,471)	(7)	205	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)
Administrative Services - Allsup	4	9	10	10	8	6	10	14	9	6	10	5
Administrative Services - Medical	1,240	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	8	3	22	9	-	-	-	-	-	-	-	-
Administrative Services - PHP	-	21	-	-	-	-	-	-	-	-	-	213
Administrative Services - Prescription Drugs	346	1,077	1,464	1,517	1,356	1,674	815	973	931	953	824	258
Administrative Services - Meritain Health	-	44	-	-	-	-	-	-	-	-	-	442
Professional Fees	248	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
<b>Total Operating Expenses</b>	<b>26,577</b>	<b>125,558</b>	<b>143,565</b>	<b>142,249</b>	<b>139,918</b>	<b>124,535</b>	<b>125,433</b>	<b>116,731</b>	<b>115,842</b>	<b>120,035</b>	<b>111,152</b>	<b>116,268</b>
<b>Operating Income (Loss)</b>	<b>10,751</b>	<b>637</b>	<b>9,023</b>	<b>2,331</b>	<b>(9,841)</b>	<b>(2,908)</b>	<b>(7,238)</b>	<b>(1,041)</b>	<b>1,117</b>	<b>5,826</b>	<b>8,525</b>	<b>424</b>
<b>Nonoperating Revenues (Expenses)</b>												
Interest Income	281	844	781	550	557	641	772	834	1,000	1,166	1,070	1,073
Market Value of Investments Adjustment	281	(160)	(83)	(216)	(53)	(194)	71	(941)	(127)	264	(343)	20
Investment Fee	(8)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>554</b>	<b>649</b>	<b>670</b>	<b>305</b>	<b>476</b>	<b>415</b>	<b>802</b>	<b>(154)</b>	<b>827</b>	<b>1,388</b>	<b>693</b>	<b>1,064</b>
<b>Change in Net Position</b>	<b>11,305</b>	<b>1,270</b>	<b>9,693</b>	<b>2,636</b>	<b>(9,365)</b>	<b>(2,493)</b>	<b>(6,436)</b>	<b>(1,195)</b>	<b>1,944</b>	<b>7,214</b>	<b>9,218</b>	<b>1,488</b>
<b>Net Position, Beginning of Period</b>	<b>23,219</b>	<b>19,916</b>	<b>13,526</b>	<b>10,890</b>	<b>20,255</b>	<b>22,748</b>	<b>29,184</b>	<b>30,379</b>	<b>28,435</b>	<b>21,221</b>	<b>12,003</b>	<b>10,515</b>
<b>Net Position, End of Period</b>	<b>\$ 34,524</b>	<b>\$ 21,186</b>	<b>\$ 23,219</b>	<b>\$ 13,526</b>	<b>\$ 10,890</b>	<b>\$ 20,255</b>	<b>\$ 22,748</b>	<b>\$ 29,184</b>	<b>\$ 30,379</b>	<b>\$ 28,435</b>	<b>\$ 21,221</b>	<b>\$ 12,003</b>