



## 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:** June 24, 2022

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

The May 2022 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$48.6 million with a calendar year to date net loss of \$793,000, compared to the previous year's net income of \$2.7 million.

Operating revenues increased approximately \$1.7 million from \$62.9 million to \$64.6 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 \$1.9 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 \$63.5 million compared to \$60.2 million in the previous calendar year. This \$3.3 million increase is primarily due to higher 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, the IBNR liability is \$11.2 million compared to the previous year's \$9.9 million.

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

**FINANCIAL STATEMENTS**  
May 31, 2022 and 2021

Prepared by:  
Sarah B. Jones  
Financial Services Division  
June 24, 2022



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Net Position May 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 7,570,706	\$16,217,828
Certificate of Deposit	100,000	100,000
Investments	58,515,756	53,765,541
Medical Insurance Premiums Receivable		
MoDOT – Member	1,323	634
Highway Patrol – Member	1,353	2,401
MoDOT – State	1,441,036	1,445,823
Highway Patrol – State	532,339	515,789
Other Receivable	660,988	2,500,339
Investment Interest Receivable	<u>99,628</u>	<u>83,669</u>
<b>TOTAL ASSETS</b>	<u>68,923,129</u>	<u>74,632,024</u>
<b>LIABILITIES</b>		
Unearned Revenue		
MoDOT – Member	2,496,968	2,569,796
Highway Patrol – Member	1,073,045	1,049,402
MoDOT – State	3,667,741	3,830,866
Highway Patrol – State	1,813,837	1,857,329
Medicare Part D	---	1,969,595
Accounts payable		
Administrative Services	---	4,313
Medical Claims	57,056	(497,721)
Life Premiums	---	---
Prescription Drugs	---	---
Professional Fee	---	---
Incurred But Not Reported Claims	<u>11,226,000</u>	<u>9,900,000</u>
<b>TOTAL LIABILITIES</b>	<u>20,334,647</u>	<u>20,683,580</u>
<b>TOTAL NET POSITION</b>	<u>\$48,588,482</u>	<u>\$53,948,444</u>



# Missouri Department of Transportation & Missouri State Highway Patrol



## Medical And Life Insurance Plan

### Statements of Revenues, Expenses and Changes in Net Position Five Months Ended May 31, 2022 and 2021

	<u>May 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)	\$ 5,509,910	\$ 27,932,176	\$ 28,800,111
Medical (Retiree Plans)	1,968,360	9,793,618	9,782,161
State Paid Life	30,145	154,320	160,316
Member Premiums			
Medical (Employee Plans)	1,300,668	6,460,828	6,562,251
Medical (Retiree Plans)	2,034,855	10,096,740	10,088,426
Optional Life (Employee Plans)	155,472	784,130	806,871
Optional Life (Retiree Plans)	424,518	2,133,876	2,084,485
Medicare Reimbursement	377,180	4,219,148	1,525,817
Medicare Part D Coverage Gap	143,490	712,978	613,146
Subrogation Refunds	4,626	13,313	25,328
Prescription Formulary Rebates	1,039,378	2,261,497	2,410,717
Other Income	---	---	---
<b>TOTAL OPERATING REVENUES</b>	<u>12,988,602</u>	<u>64,562,624</u>	<u>62,859,629</u>
<b>OPERATING EXPENSES</b>			
State Paid Life Insurance Premiums	30,316	153,718	160,319
Optional Life Insurance Premiums	583,921	2,917,388	2,898,072
Medical Claims	10,022,298	42,802,069	41,268,841
Medicare Prescription Drug Claims	1,522,732	6,624,391	5,385,905
Medicare Part D Coverage Gap	143,723	713,211	613,146
Prescription Drug Claims	1,728,040	8,270,896	7,741,821
Change in Incurred But Not Reported Claims	46,000	(967,000)	(859,000)
Administrative Services			
Allsup	900	3,600	3,600
Medical	406,728	2,043,994	2,015,945
Other	---	---	---
Prescription Drugs	110,982	553,092	585,473
Professional Fees	60,638	353,730	379,588
Miscellaneous	<u>365</u>	<u>572</u>	<u>321</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>14,656,643</u>	<u>63,469,661</u>	<u>60,194,031</u>
<b>OPERATING INCOME</b>	<u>(1,668,041)</u>	<u>1,092,963</u>	<u>2,665,598</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Interest Income	73,251	321,728	319,925
Market Value of Investments Adjustment	370,588	(2,184,485)	(242,105)
Investment Fees	<u>(4,392)</u>	<u>(22,791)</u>	<u>(20,223)</u>
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>439,447</u>	<u>(1,885,548)</u>	<u>57,597</u>
<b>NET INCOME (LOSS)</b>	<u>\$ (1,228,594)</u>	<u>(792,585)</u>	<u>2,723,195</u>
<b>NET POSITION, January 1</b>		<u>49,381,067</u>	<u>51,225,249</u>
<b>NET POSITION, May 31</b>		<u>\$ 48,588,482</u>	<u>\$ 53,948,444</u>

MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL  
 MEDICAL & LIFE INSURANCE PLAN  
 INVESTMENT SUMMARY  
 May 31, 2022

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
Federal Farm Cr Bks	3133EM7K2	10/28/20	09/06/22	1,000,000	1,000,130	0.22	668	0.22
Federal Farm Cr Bks	3133EM7C4	07/23/21	10/13/22	1,750,000	1,741,513	0.19	483	0.19
Federal Farm Cr Bks	3133EM7E3	07/23/21	10/13/22	750,000	742,088	0.19	333	0.19
Federal Farm Cr Bks	3133EM7E3	08/18/21	03/01/23	1,000,000	986,980	0.11	275	0.18
Federal Farm Cr Bks	3133EKJNR	05/06/22	04/11/23	1,250,000	1,258,100	2.70	4,688	2.22
Federal Home Ln Mtg Corp	3137EAER6	05/23/22	05/05/23	435,000	428,184	0.38	118	2.17
Federal Home Loan Banks	3130AIZG7	12/02/20	05/25/23	500,000	491,025	0.27	23	0.28
Federal Home Loan Banks	3130AIZG7	10/06/21	05/25/23	1,000,000	982,050	0.27	45	0.27
Federal Natl Mtg Assn	3135G6SR0	08/13/20	08/10/23	500,000	488,785	0.30	463	0.37
Federal Home Loan Banks	3130ARVU9	05/23/22	02/23/24	1,000,000	1,003,350	3.00	667	3.00
United States Treas NTS	91282RW48	03/24/22	02/29/24	1,000,000	995,350	2.13	5,370	2.29
Federal Home Loan Banks	3130ANSN6	7/29/2021	04/29/24	1,000,000	966,820	0.50	444	0.50
Federal Farm Cr Bks	3133ELQ56	07/10/20	07/02/24	661,000	633,079	0.57	1,559	0.58
Federal Home Loan Banks	3130AMXQ0	07/20/21	07/12/24	1,000,000	956,380	0.48	1,834	0.48
Federal Home Loan Banks	3130ANS61	07/29/21	07/29/24	750,000	721,470	0.57	1,449	0.57
United States Treas NTS	91282D566	05/04/22	08/15/24	750,000	747,308	2.38	5,216	3.00
Federal Home Ln Mtg Corp	3134GWN85	09/21/20	09/10/24	550,000	523,297	0.45	557	0.45
Federal Home Ln Mtg Corp	3134GQW47	04/29/22	10/25/24	755,000	753,573	2.88	2,171	3.09
Federal Home Loan Banks	3130AQ3E1	11/30/21	11/25/24	1,220,000	1,174,018	1.10	224	1.10
United States Treas NTS	9128283P3	03/15/22	12/31/24	750,000	743,085	2.25	7,086	2.08
Federal Farm Cr Bks	3133EMER9	10/28/20	01/27/25	750,000	705,255	0.47	1,214	0.50
Federal Home Loan Banks	3130AKR32	01/29/21	01/29/25	1,000,000	946,340	0.50	1,694	0.50
Federal Natl Mtg Assn	3135GA4W8	11/25/20	02/18/25	700,000	658,294	0.50	1,001	0.51
Federal Home Loan Banks	3130ARQ57	11/30/21	11/25/24	750,000	705,255	1.00	146	1.01
Federal Home Loan Banks	3130ANP61	08/26/21	02/26/25	1,000,000	948,100	0.68	1,794	0.68
Federal Home Loan Banks	3130AR2C4	02/28/22	02/28/25	1,000,000	987,650	2.20	5,683	2.20
Federal Home Ln Mtg Corp	3134GWP91	09/21/20	06/16/25	410,000	381,107	0.50	427	0.51
Federal Natl Mtg Assn	3136G4I20	08/31/20	08/25/25	500,000	467,070	0.58	773	0.62
Federal Natl Mtg Assn	3136G4444	09/25/20	09/25/25	500,000	466,555	0.60	550	0.60
Federal Natl Mtg Assn	3133EMHF2	02/12/21	11/24/25	500,000	463,860	0.60	58	0.50
Federal Home Loan Banks	3130ALCJ7	07/18/21	12/15/25	500,000	462,630	0.60	138	0.50
Federal Home Loan Banks	3130AKP67	01/26/21	01/26/26	500,000	465,675	0.60	1,042	0.60
Federal Home Loan Banks	3130AL351	02/17/21	02/17/26	1,000,000	929,540	0.63	1,806	0.63
Federal Home Loan Banks	3130ALCV4	02/17/21	02/24/26	1,000,000	924,710	0.75	2,021	0.75
Federal Home Loan Banks	3130ALAC8	02/25/21	02/25/26	650,000	606,509	0.40	867	0.40
Federal Home Loan Banks	3130ALGR9	03/22/21	02/26/26	1,000,000	938,300	0.85	2,243	0.98
Federal Home Loan Banks	3130AF635	09/30/21	03/20/26	1,370,000	1,288,458	1.00	2,321	1.01
Federal Home Loan Banks	3130ALGJ7	03/23/21	03/23/26	975,000	962,620	1.00	1,842	1.00
FHLMC REMIC Series 2492	31393RVE8	7/9/2020	08/15/22	24,390	24,434	6.00	122	1.87
FNMA REMIC Trust 2002-54	31392D6B3	7/9/2020	09/25/22	23,094	23,132	6.00	115	2.45
FNMA MBS POOL MA1278	31418AM47	08/31/18	12/01/22	17,790	17,821	2.50	37	2.85
HFLMC PGGOLD 15 YR	31307AF56	03/28/19	01/01/23	34,191	34,294	2.50	57	2.61
FNMA 10 YR PLBA87995	31417E3D1	07/26/13	02/01/23	13,539	13,503	2.00	28	2.01
FNMA Pass-Thru SHRT 10 Year	31418M549	12/23/19	04/01/23	50,336	50,365	2.00	84	2.11
FHLMC Gold Pool 24468	31320G5D5	07/18/17	06/01/23	55,806	54,878	2.00	146	1.95
FNMA MBS BLN MULTI 7+	3138L1V91	12/24/19	12/01/23	846,769	841,900	2.44	1,779	2.05
FNMA Pass-Thru 2nd LIEN MULT	3138L6KH8	04/04/19	01/01/24	750,000	747,930	2.50	1,595	2.73
FNMA Pass-Thru SHRT 10 YR	3140JAKB3	04/18/19	03/01/24	21,748	21,229	2.50	45	2.69
FNMA Pass-Thru SHRT 10 YR	31418BG67	03/18/19	09/01/24	75,797	75,249	2.50	158	2.86
FHLMC REMIC Series 4486	3137B1533	04/20/20	11/15/24	138,492	138,011	2.00	231	1.40
FHR 3780 UP PAC CMO	31374ATU0	12/15/11	10/15/25	1,061	1,061	3.50	3	1.95
FHLMC Gold Pool 313885	3128P7631	05/17/18	12/01/25	141,827	143,450	3.50	414	2.90
FNMA MBS 10YR	31405LZ12	04/21/22	04/21/26	479,816	478,318	3.08	1,272	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	47,449	47,367	2.50	99	1.45
FNMA Pass-Thru SHRT 10 YR	3138WJPY8	05/16/19	12/01/26	241,551	238,341	2.50	503	2.68
FHLMC PGGOLD 15 year	3138YYP3	11/15/18	04/01/27	217,130	214,539	2.50	452	3.27
FNMA UMBS INT 15 YEAR	31417DFQ1	10/28/19	10/01/27	181,153	173,961	2.00	302	2.15
GNMA II MBS POOL MA0513	36179MSA9	07/20/17	11/20/27	125,986	124,385	2.50	262	2.01
FNMA UMBS INT 15 YEAR	31417EBL4	03/18/20	12/01/27	284,447	273,148	2.00	474	1.84
FNMA Pass-Thru SF 15 105-125	31401XG22	03/18/20	01/01/28	224,226	229,544	2.50	482	2.77
FNMA MEGA SF15 105-125	31410LLW0	04/20/20	06/01/28	192,018	188,174	2.50	400	1.63
GNMA I MBS POOL #783809	3622AZG55	06/19/15	07/15/28	158,921	156,763	2.50	331	1.95
FNMA PASS-THRU INT	3138X7K36	05/16/19	08/01/28	184,152	180,598	2.00	207	2.80
FHLMC REMIC Series 4281	3137B6MB4	05/28/19	12/15/28	152,009	151,528	2.00	253	2.45
FNMA REMIC Trust 2014-21	3136AH7E4	07/16/20	04/25/29	207,385	205,753	1.75	302	1.13
FHLMC Gold Pool 615789	3128MEU99	04/27/17	02/01/30	104,188	104,587	3.00	260	2.18
FNMA MBS Pool 84124	31405LW43	02/18/18	04/01/30	202,571	199,598	2.50	422	2.71
FHLMC Super 15 Yr Fixed	3132CWC67	01/17/20	05/01/30	435,527	429,987	2.50	907	2.04
FHLMC UMBS 10Yr FIXED	3133LPT7E	01/19/21	01/01/31	827,317	795,358	1.50	1,034	0.97
FNMA UMBS SHRT 10 YEAR	31418DYE6	03/04/21	04/01/31	486,755	467,747	1.50	608	1.09
FNMA UMBS INT 15 YEAR	3138WHHD07	11/18/19	06/01/31	378,769	363,600	2.00	631	2.13
FHLMC UMBS 10Yr FIXED	3133LPTY3	09/29/21	09/01/31	1,728,266	1,655,748	1.50	2,160	1.09
FNMA REMIC TRUST 2013-135	3136AHYX2	04/16/16	07/25/32	118,930	119,471	3.00	297	2.88
FHLMC REMIC Series 2479	31320J2U4	07/20/20	08/15/32	248,551	249,358	1.50	468	1.68
FHLMC REMIC Series 4203	3137BZCH1	12/12/19	04/15/33	483,395	474,984	2.25	906	2.08
GNMA REMIC Trust 2003-67	383748YD9	7/20/2020	08/20/33	414,127	415,228	0.64	174	0.69
GNMA REMIC Trust 2003-75	38374CBE0	6/1/2021	09/16/33	840,261	840,933	0.50	453	0.31
FHLMC REMIC Series 5147	3137H2P73	9/30/2021	09/25/33	1,064,569	975,454	1.00	887	0.91
FNMA REMIC Trust 2013-115	3136AG6X5	01/23/19	10/25/33	182,213	182,506	3.00	456	3.02
FNMA REMIC Trust 2018-39	3136BZCF7	11/20/20	11/25/33	273,472	271,486	0.40	57	0.40
FNMA REMIC Series 2945	3136A2X92	7/9/2020	01/25/34	168,570	168,573	2.25	49	3.26
GNMA REMIC Trust 2004-106	38374KHT3	12/4/2020	12/16/34	876,152	873,663	0.40	411	0.35
FHLMC REMIC Series 5000	3137FVEN8	7/31/2020	01/25/35	594,553	547,440	1.25	619	1.02
FHLMC Remic Series 3300	31397GQR4	8/21/2020	08/15/35	246,479	245,018	0.46	129	0.51
FHLMC Remic Series 3000	31418DSL7	8/27/2020	09/01/35	340,525	316,093	1.50	426	1.20
FHR 4274 KC PAC	313785U50	11/16/15	02/15/36	174,047	174,047	1.99	363	1.91
FHLMC REMIC Series 5100	3137FYWE2	04/30/21	04/25/36	997,984	914,642	1.25	1,040	1.15
FNMA REMIC TRUST 2008-35	31395DRM3	03/08/21	05/25/36	695,266	645,425	1.00	111	0.91
GNMA REMIC Trust 2010-57	38377EXJ8	01/24/20	02/16/38	582,246	583,177	2.12	321	2.09
GNR 2014-4 PD PAC CMO	38376T521	10/14/15	01/16/39	106,767	107,160	3.00	267	1.49
FNMA Remic Trust 2011-104	3136A1DV4	11/04/21	03/25/39	365,256	365,365	0.44	83	0.35
FHLMC Remic Series 4313	31378BU54	06/17/20	04/15/39	407,766	396,271	2.00	680	1.33
FHLMC REMIC Series 5133	3137H1MC7	08/26/21	07/25/39	875,386	795,586	1.25	912	0.85
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	67,524	67,317	2.00	113	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	45,016	44,878	2.00	187	1.75
GNR 20110-149 LH PAC CMO	38377MWS8	09/21/11	05/16/40	93,066	92,705	2.50	194	1.72
FHR 3819 G PAC CMO	3137ABL55	06/30/11	06/15/40	9,452	9,492	4.00	32	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	75,608	73,643	1.50	95	0.89
FHR 4077 MA PAC CMO	3137ASB26	07/30/12	08/15/40	64,557	64,366	2.00	108	1.65
FHLMC Remic Series 4998	3137FVGU1	10/05/20	08/25/40	582,461	531,443	1.25	607	0.82
GNMA Remic Trust 2011-129	38376LX38	09/09/20	09/20/40	107,164	107,225	0.46	40	0.48
FNMA REMIC Trust 2010-102	31398NR07	01/28/22	09/25/40	832,225	805,794	2.00	1,387	1.72
FNMA 2012-30 PB PAC CMO	3136A2X92	12/10/12	10/25/40	162,865	162,259	2.25	49	1.10
FNMA Remic Trust 2020-11	3136B82D4	06/24/20	10/25/40	421,976	395,831	2.00	703	1.70
FNMA Remic Trust 2014-64	3136AK3C5	05/08/20	01/25/41	42,169	42,104	1.50	53	1.29
GNMA REMIC Trust 2016-37	38379VZL1	04/21/20	04/20/41	221,662	217,103	1.50	277	1.39
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	93,271	90,957	2.00	155	1.91
FHLMC REMIC Series 5042	3137F66V4	10/30/20	05/01/41	371,360	353,569	1.00	309	0.89
FNR 2013-131 DP PAC CMO	3136AACC7	03/05/13	05/25/41	113,266	110,943	2.50	236	1.57
FHLMC REMIC Series 5119	3137H0SL1	06/30/21	05/25/41	695,266	645,425	1.00	111	0.91
FHR 4058 MA	3137AQX26	06/29/12	07/15/41	75,640	73,893	2.00	126	1.92
FNMA REMIC Trust 2021-45	3136HXY95	06/30/21	07/25/41					

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

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

	<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>May-21</u>	<u>Average</u>
<b>Assets</b>														
Cash and Cash Equivalents	\$ 7,571	\$ 11,858	\$ 13,465	\$ 11,883	\$ 10,257	\$ 8,220	\$ 8,126	\$ 10,807	\$ 14,074	\$ 17,527	\$ 20,950	\$ 21,016	\$ 16,218	\$ 13,229
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	58,516	55,882	57,003	57,842	58,470	59,435	60,842	59,451	60,009	57,829	56,028	53,845	53,765	57,609
Medical Insurance Premiums Receivable														
MoDOT - Member	1	2	2	2	1	1	1	-	-	1	-	-	1	1
Highway Patrol - Member	1	2	1	1	1	2	1	1	2	1	1	2	2	1
MoDOT - State	1,441	1,445	1,443	1,437	1,430	1,428	1,438	1,439	1,439	1,444	1,450	1,443	1,446	1,440
Highway Patrol - State	532	531	525	523	533	519	519	519	519	517	519	515	516	522
Other Receivable	661	596	465	969	855	720	982	780	905	1,581	3,431	3,256	2,500	1,362
Investment Interest Receivable	100	85	80	76	85	85	76	71	71	70	77	81	84	80
<b>Total Assets</b>	<u>68,923</u>	<u>70,501</u>	<u>73,084</u>	<u>72,833</u>	<u>71,732</u>	<u>70,510</u>	<u>72,085</u>	<u>73,168</u>	<u>77,119</u>	<u>79,070</u>	<u>82,556</u>	<u>80,258</u>	<u>74,632</u>	<u>74,344</u>
<b>Liabilities</b>														
Unearned Revenue														
MoDOT - Member	2,497	2,521	2,567	2,510	2,485	2,214	2,283	2,359	2,422	2,480	2,521	2,552	2,570	2,460
Highway Patrol - Member	1,073	1,038	1,039	1,044	1,019	916	941	964	982	1,002	1,020	1,009	1,050	1,007
MoDOT - State	3,668	3,688	3,710	3,737	3,772	3,788	3,742	3,777	3,750	3,795	3,800	3,792	3,831	3,758
Highway Patrol - State	1,814	1,823	1,822	1,877	1,843	1,839	1,842	1,828	1,839	1,846	1,838	1,851	1,857	1,840
Medicare Part D	-	377	-	-	-	122	428	732	1,037	1,345	1,651	1,970	1,970	741
Accounts Payable														
Administrative Services	-	-	-	-	-	-	-	-	-	-	-	-	4	0
Aetna Claims	-	-	-	-	-	-	-	-	-	-	-	-	(555)	(43)
Anthem Claims	57	57	57	57	57	57	57	57	57	57	1,764	1,415	57	293
Life Premiums	-	-	-	-	-	-	-	-	-	-	611	611	-	94
Prescription Drugs	-	-	811	-	-	-	-	-	-	-	826	-	-	126
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	11,226	11,180	11,135	11,090	12,243	12,193	12,144	12,095	12,046	11,997	11,948	11,900	9,900	11,623
<b>Total Liabilities</b>	<u>20,335</u>	<u>20,684</u>	<u>21,141</u>	<u>20,315</u>	<u>21,419</u>	<u>21,129</u>	<u>21,437</u>	<u>21,812</u>	<u>22,133</u>	<u>22,522</u>	<u>25,979</u>	<u>25,100</u>	<u>20,684</u>	<u>21,899</u>
<b>Net Position</b>	<u>\$ 48,588</u>	<u>\$ 49,817</u>	<u>\$ 51,943</u>	<u>\$ 52,518</u>	<u>\$ 50,313</u>	<u>\$ 49,381</u>	<u>\$ 50,648</u>	<u>\$ 51,356</u>	<u>\$ 54,986</u>	<u>\$ 56,548</u>	<u>\$ 56,577</u>	<u>\$ 55,158</u>	<u>\$ 53,948</u>	<u>\$ 52,445</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)

	May-22	Apr-22	Mar-22	Feb-22	Jan-22	Dec-21	Nov-21	Oct-21	Sep-21	Aug-21	Jul-21	Jun-21	May-21	Average
<b>Operating Revenues</b>														
State Premiums - Medical (employee plans)	\$ 5,510	\$ 5,544	\$ 5,619	\$ 5,617	\$ 5,641	\$ 5,584	\$ 5,611	\$ 5,594	\$ 5,647	\$ 5,642	\$ 5,657	\$ 5,716	\$ 5,697	\$ 5,621
State Premiums - Medical (retiree plans)	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	1,957
State Premiums - State Paid Life	30	31	31	32	31	31	31	31	31	31	31	32	32	31
Member Premiums - Medical (employee plans)	1,301	1,354	1,326	1,368	1,113	1,332	1,338	1,325	1,322	1,342	1,353	1,388	1,351	1,324
Member Premiums - Medical (retiree plans)	2,035	2,016	2,021	2,013	2,011	2,001	2,012	2,019	2,022	2,020	1,996	2,019	2,014	2,015
Member Premiums - Optional Life (employee plans)	155	155	157	159	158	159	158	158	158	158	159	160	161	158
Member Premiums - Optional Life (retiree plans)	425	429	427	427	426	425	425	421	424	423	422	421	418	424
Medicare Reimbursement	377	379	377	379	2,708	307	304	305	309	305	319	310	303	514
Medicare Part D Gap Coverage	143	131	143	160	135	241	253	221	232	200	175	162	132	179
Subrogation Refunds	5	-	3	6	-	1	10	-	-	1	6	-	13	3
Prescription Formulary Rebates	1,039	64	32	1,095	31	-	1,092	-	10	1,116	1,248	1,138	2,155	694
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Operating Revenues</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>14,234</b>	<b>12,921</b>
<b>Operating Expenses</b>														
State Paid Life Insurance Premiums	30	30	31	31	31	31	31	31	62	-	32	32	32	31
Optional Life Insurance Premiums	584	583	583	584	584	583	582	582	1,159	-	580	580	581	582
Medical Claims	10,022	9,099	7,381	7,109	9,191	7,866	9,202	10,883	8,444	9,381	6,351	6,350	8,948	8,479
Medicare Prescription Drugs Claims	1,523	1,421	1,439	1,222	1,020	1,294	1,356	1,100	1,168	1,208	1,647	803	1,080	1,252
Medicare Part D Coverage Gap	144	131	143	160	135	241	253	221	232	201	175	162	132	179
Prescription Drugs Claims	1,728	1,772	1,618	1,578	1,575	2,507	1,779	1,974	1,824	1,779	2,454	1,655	1,705	1,842
Change in Incurred But Not Reported Claims	46	45	45	(1,153)	50	49	49	49	49	49	48	2,000	40	105
Administrative Service - Allsup	1	-	1	1	1	2	2	2	3	-	2	1	1	1
Administrative Service - Medical	407	407	408	820	2	398	399	399	400	399	400	400	402	403
Administrative Service - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administrative Service - Prescription Drugs	111	110	109	111	112	109	105	107	103	100	161	41	103	106
Professional Fees	60	85	94	47	66	91	76	81	116	88	192	-	68	82
Miscellaneous	-	-	-	-	-	2	10	16	2	1	-	1	-	2
<b>Total Operating Expenses</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>13,092</b>	<b>13,066</b>
<b>Operating Income (Loss)</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>1,142</b>	<b>(145)</b>
<b>Nonoperating Revenues (Expenses)</b>														
Interest Income	73	67	64	59	58	58	59	61	58	58	59	59	62	61
Market Value of Investments Adjustment	370	(572)	(878)	(548)	(557)	(169)	(108)	(273)	(165)	(71)	79	(123)	(1)	(232)
Investment Fee	(4)	(4)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(4)	(4)	(4)	(4)	(5)
<b>Total Nonoperating Revenues (Expenses)</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>57</b>	<b>(175)</b>
<b>Change in Net Position</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>1,199</b>	<b>(320)</b>
<b>Net Position, Beginning of Period</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>52,749</b>	<b>52,765</b>
<b>Net Position, End 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>

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

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

	<u>May-22</u>	<b>10-YR Average</b>	<u>Dec-21</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>
<b>Assets</b>												
Cash and Cash Equivalents	\$ 7,571	<b>\$ 8,642</b>	\$ 8,220	\$ 16,206	\$ 17,245	\$ 9,284	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985
Certificate of Deposit	100	<b>100</b>	100	100	100	100	100	100	100	100	100	100
Investments	58,516	<b>39,007</b>	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	1	<b>2</b>	1	1	3	(1)	3	2	2	3	1	3
Highway Patrol - Member	1	<b>1</b>	2	1	1	-	1	-	-	2	-	-
MoDOT - State	1,441	<b>1,482</b>	1,428	1,447	1,452	2,931	1,490	1,386	1,282	1,183	1,133	1,085
Highway Patrol - State	532	<b>530</b>	519	512	505	998	496	850	402	365	337	320
Other Receivable	661	<b>697</b>	720	655	591	627	623	676	776	1,264	618	418
Investment Interest Receivable	100	<b>84</b>	85	82	121	112	70	47	63	96	85	77
<b>Total Assets</b>	<u>68,923</u>	<u><b>50,545</b></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	2,497	<b>2,157</b>	2,214	2,263	2,305	2,325	2,374	2,267	2,114	1,998	1,902	1,809
Highway Patrol - Member	1,073	<b>838</b>	916	913	919	897	930	880	815	744	698	665
MoDOT - State	3,668	<b>3,603</b>	3,788	3,926	4,021	3,967	4,043	3,633	3,338	3,105	3,111	3,096
Highway Patrol - State	1,814	<b>1,715</b>	1,839	1,862	1,888	1,883	1,943	1,737	1,624	1,472	1,459	1,446
Medicare Part D	-	<b>12</b>	122	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	<b>1</b>	-	-	-	-	-	-	4	5	2	-
Aetna Claims	-	<b>(55)</b>	-	(555)	(551)	631	(79)	-	-	-	-	-
Anthem Claims	57	<b>476</b>	57	57	1,156	57	184	622	367	403	752	1,105
Life Premiums	-	<b>339</b>	-	-	591	-	-	580	595	572	552	496
Prescription Drugs	-	<b>862</b>	-	274	226	361	-	750	956	2,265	2,156	1,630
Professional Fees	-	<b>1</b>	-	-	-	-	-	-	-	-	-	10
Incurred But Not Reported Claims	11,226	<b>11,238</b>	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>20,335</u>	<u><b>21,186</b></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>\$ 48,588</u>	<u><b>\$ 29,359</b></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)

	CY22	10-YR Average	CY21	CY20	CY19	CY18	CY17	CY16	CY15	CY14	CY13	CY12
<b>Operating Revenues</b>												
State Premiums - Medical (employee plans)	\$ 27,932	\$ 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)	9,794	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	154	560	379	372	373	558	562	690	671	662	657	675
Member Premiums - Medical (employee plans)	6,461	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)	10,097	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)	784	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)	2,134	4,108	5,045	4,943	4,764	4,587	4,413	3,976	3,790	3,553	3,331	2,674
Medicare Reimbursement	4,219	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	713	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	13	174	44	36	232	222	262	384	123	-	289	152
Prescription Formulary Rebates	2,261	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>	<b>64,562</b>	<b>135,607</b>	<b>152,040</b>	<b>153,537</b>	<b>150,775</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>Operating Expenses</b>												
State Paid Life Insurance Premiums	154	562	379	405	343	560	563	693	675	666	656	680
Optional Life Insurance Premiums	2,917	6,409	6,965	7,340	6,052	6,779	6,620	6,580	6,298	6,069	5,854	5,535
Medical Claims	42,802	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	6,624	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	713	1,467	2,098	2,022	1,417	1,480	1,397	1,473	1,467	1,508	993	813
Prescription Drugs Claims	8,271	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	(967)	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	2,044	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	553	1,267	1,312	1,309	1,322	1,464	1,517	1,356	1,674	815	973	931
Professional Fees	354	981	1,025	1,004	1,034	1,081	1,017	993	948	947	950	814
Miscellaneous	1	34	33	32	31	27	31	51	18	23	21	74
<b>Total Operating Expenses</b>	<b>63,470</b>	<b>134,106</b>	<b>153,492</b>	<b>146,404</b>	<b>132,895</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>Operating Income (Loss)</b>	<b>1,092</b>	<b>1,500</b>	<b>(1,452)</b>	<b>7,133</b>	<b>17,880</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>Nonoperating Revenues (Expenses)</b>												
Interest Income	322	807	731	994	1,207	781	550	557	641	772	834	1,000
Market Value of Investments Adjustment	(2,184)	(174)	(1,072)	362	511	(83)	(216)	(53)	(194)	71	(941)	(127)
Investment Fee	(23)	(38)	(51)	(45)	(36)	(28)	(29)	(28)	(32)	(41)	(47)	(46)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(1,885)</b>	<b>594</b>	<b>(392)</b>	<b>1,311</b>	<b>1,682</b>	<b>670</b>	<b>305</b>	<b>476</b>	<b>415</b>	<b>802</b>	<b>(154)</b>	<b>827</b>
<b>Change in Net Position</b>	<b>(793)</b>	<b>2,095</b>	<b>(1,844)</b>	<b>8,444</b>	<b>19,562</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>Net Position, Beginning of Period</b>	<b>49,381</b>	<b>27,264</b>	<b>51,225</b>	<b>42,781</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>Net Position, End of Period</b>	<b>\$ 48,588</b>	<b>\$ 29,359</b>	<b>\$ 49,381</b>	<b>\$ 51,225</b>	<b>\$ 42,781</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>