



MEMORANDUM

Missouri Department of Transportation
Financial Services Division
Central Office

TO: Medical Board of Trustees

CC: Patrick McKenna - do

FROM: Brenda Morris, CPA *BM*
Chief Financial Officer / Financial Services Director

DATE: January 24, 2018

SUBJECT: Missouri Department of Transportation and Missouri State Highway Patrol
Medical and Life Insurance Plan
November 2018 Calendar Year Financial Statements

The November 2018 financial statements for the Medical and Life Insurance Plan are attached. The plan's funded status is \$22.1 million with a calendar year to date net income of \$8.5 million, compared to the previous year's net income of \$4.4 million. The current month's net income of \$2.0 million is attributed to an increase in Medicare Reimbursements.

Operating revenues are \$139.6 million this calendar year compared to the previous year's \$132.8 million. The increase in operating revenues primarily comes from State Premiums for employee and retiree plans, as well as from Member Premiums for retiree plans.

Operating expenses are \$131.4 million compared to \$128.7 million in the previous calendar year. The increase is primarily due to higher Medical Claims and Prescription Drug 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 \$12.8 million.



**Missouri Department of Transportation &
Missouri State Highway Patrol**



Medical And Life Insurance Plan

**Statements of Net Position
November 30, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Cash Equivalents	\$ 9,431,521	\$10,659,879
Certificate of Deposit	100,000	100,000
Investments	31,674,157	24,667,274
Medical Insurance Premiums Receivable		
MoDOT – Member	1,381	4,386
Highway Patrol – Member	---	---
MoDOT – State	1,470,225	1,375,008
Highway Patrol – State	500,050	457,162
Other Receivable	856,620	843,182
Investment Interest Receivable	<u>101,758</u>	<u>62,952</u>
TOTAL ASSETS	<u>44,135,712</u>	<u>38,169,843</u>
LIABILITIES		
Unearned Revenue		
MoDOT – Member	2,367,273	2,283,766
Highway Patrol – Member	939,509	905,902
MoDOT – State	3,997,116	3,640,112
Highway Patrol – State	1,886,991	1,747,565
Medicare Part D	279,683	---
Accounts payable		
Administrative Services	---	---
Medical Claims	(209,022)	234,814
Life Premiums	46,375	602,378
Prescription Drugs	---	923,231
Professional Fee	---	---
Incurred But Not Reported Claims	<u>12,757,000</u>	<u>12,553,000</u>
TOTAL LIABILITIES	<u>22,064,925</u>	<u>22,890,768</u>
TOTAL NET POSITION	<u>\$22,070,787</u>	<u>\$15,279,075</u>



Missouri Department of Transportation & Missouri State Highway Patrol



Medical And Life Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Eleven Months Ended November 30, 2018 and 2017

	November 2018	Calendar Year- to-Date 2018	Calendar Year- to-Date 2017
OPERATING REVENUES			
State Premiums			
Medical (Employee Plans)	\$ 5,865,362	\$ 64,675,198	\$ 58,690,133
Medical (Retiree Plans)	1,961,098	21,813,474	20,067,691
State Paid Life	46,080	511,545	515,501
Member Premiums			
Medical (Employee Plans)	1,361,068	14,959,832	15,058,848
Medical (Retiree Plans)	2,072,034	22,907,884	21,127,280
Optional Life (Employee Plans)	182,798	2,009,914	1,989,525
Optional Life (Retiree Plans)	388,734	4,197,455	4,039,323
Medicare Reimbursement	2,328,842	5,160,315	8,244,289
Medicare Part D Coverage Gap	159,792	1,314,455	1,251,206
Subrogation Refunds	3,348	128,368	147,580
Prescription Formulary Rebates	19,855	1,759,854	1,650,382
Other Income	---	126,652	15,962
TOTAL OPERATING REVENUES	14,389,011	139,564,946	132,797,720
OPERATING EXPENSES			
State Paid Life Insurance Premiums	46,375	511,975	515,269
Optional Life Insurance Premiums	570,667	6,204,635	6,063,864
Medical Claims	8,140,560	89,331,254	86,563,526
Medicare Prescription Drug Claims	1,404,122	13,222,145	13,359,944
Medicare Part D Coverage Gap	160,516	1,315,179	1,251,206
Prescription Drug Claims	1,208,865	13,765,169	11,965,270
Change in Incurred But Not Reported Claims	52,000	153,000	2,439,000
Administrative Services			
Allsup	---	10,362	6,800
Medical	644,259	4,536,198	4,197,529
Other	1,124	11,349	8,334
Prescription Drugs	235,757	1,356,100	1,407,908
Professional Fees	74,481	955,005	924,903
Miscellaneous	1,575	21,279	31,191
TOTAL OPERATING EXPENSES	12,540,301	131,393,650	128,734,744
OPERATING INCOME	1,848,710	8,171,296	4,062,976
NONOPERATING REVENUES (EXPENSES)			
Interest Income	77,608	701,437	498,512
Market Value of Investments Adjustment	44,875	(303,463)	(145,013)
Investment Fees	(2,447)	(24,971)	(26,964)
TOTAL NONOPERATING REVENUES (EXPENSES)	120,036	373,003	326,535
NET INCOME (LOSS)	\$ 1,968,746	8,544,299	4,389,511
NET POSITION, January 1		13,526,488	10,889,564
NET POSITION, November 30		\$ 22,070,787	\$ 15,279,075

**MISSOURI DEPARTMENT OF TRANSPORTATION & MISSOURI HIGHWAY PATROL
MEDICAL & LIFE INSURANCE PLAN
INVESTMENT SUMMARY
November 30, 2018**

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FNMA 1 TIME CALL	3136FTZ25	01/30/14	01/30/19	1,500,000	1,498,440.00	1.75	8,822.92	1.75
FFCB Note Callable	3133EFTY8	07/07/17	02/11/19	500,000	498,840.00	1.20	1,833.33	1.50
FHLB Note	3133XTFG6	03/05/18	04/01/19	500,000	502,955.00	4.25	3,541.67	2.12
FFCB Note Callable	3133EGLC7	06/23/17	07/12/19	500,000	495,350.00	1.08	2,085.00	1.48
FHLB Note	3130A9EP2	03/29/18	09/26/19	500,000	493,155.00	1.00	902.78	2.25
FHLB Note Callable	313381G82	11/01/17	12/19/19	500,000	492,870.00	1.39	3,116.25	1.77
FNMA 1 Time Call 2/7/14	3136FTB73	08/06/18	02/07/20	575,000	569,796.25	2.00	3,641.67	2.65
FFCB Note Callable	3133EGCN3	04/09/18	03/02/20	560,000	550,989.60	1.49	2,062.82	2.41
FHLB Note Callable	3130A6JG3	10/21/16	04/14/20	1,000,000	985,310.00	1.70	2,219.44	1.08
FFCB Note Callable	3133EH2C6	12/08/17	06/08/20	750,000	740,557.50	1.97	7,100.21	2.03
FNMA Note	3136G4LP6	10/25/18	08/28/20	862,000	845,509.94	1.80	4,008.30	2.97
FHLMC Note Callable	3134GBBSG8	07/19/17	09/21/20	500,000	490,220.00	1.75	1,701.39	1.77
FHLMC Note Callable	3134GBW32	11/20/17	11/20/20	750,000	736,792.50	2.00	458.33	2.00
FFCB Note Floating Rate	3133EFWB9	01/22/16	01/22/21	1,000,000	1,006,830.00	0.77	661.38	0.78
FNMA	3135G0U27	04/13/18	04/13/21	500,000	495,305.00	2.50	1,666.67	2.55
FFCB Note Callable	3133EHMM8	05/03/17	05/03/21	750,000	733,710.00	1.99	1,160.83	2.00
FFCB Note	3133EHKG7	06/27/17	08/23/21	500,000	487,580.00	1.99	2,708.61	2.00
FHLB Note Step CPN Callable	3130A9RZ6	03/09/18	10/28/21	500,000	490,995.00	1.00	687.50	2.58
FHLMC MLAN 2012-1 A10 IAN	3134G3KS8	05/08/17	01/15/22	351,216	342,895.20	2.06	321.56	1.91
FFCB Note Callable	3133EHDP5	11/08/17	03/23/22	500,000	487,010.00	2.27	2,143.89	2.26
FFCB Note Callable	3133EF4A2	08/24/17	04/19/22	500,000	483,560.00	1.92	1,120.00	2.00
FHLB Note Callable	3130ABPE0	08/02/17	06/29/22	500,000	484,495.00	2.13	4,486.11	2.13
FNMA Note Step CPN Callable	3136G3GQ2	07/10/17	10/20/22	490,000	483,193.90	1.25	1,116.11	1.70
FFCB Note	3133EJP52	11/07/18	11/01/22	725,000	724,086.50	3.33	2,011.88	3.38
FHLMC Note Callable	3134GSDJ1	10/12/18	02/28/23	500,000	495,040.00	2.88	3,713.54	3.20
FHLMC Note Step CPN Callable	3134GSGC3	03/29/18	03/29/23	600,000	599,532.00	2.50	2,583.33	2.57
FHLB Note Callable	3130AEWN6	10/03/18	09/28/23	500,000	498,980.00	3.10	2,712.50	3.21
FNMA MBS DUS POOL 466431	31381PEC8	07/12/18	11/01/20	858,349	861,688.11	3.37	2,410.53	2.80
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	100,394	99,873.66	3.00	250.98	2.47
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	58,243	57,701.55	2.00	97.07	1.77
FNMA 10 YR PL#MA0865	31417YB68	09/23/11	10/01/21	148,381	146,168.78	3.00	396.51	1.67
FHLMC Gold Pool #J16820	3128PWSH2	05/21/12	10/01/21	158,604	156,517.09	3.00	370.95	1.40
FNMA MBC POOL MA1278	31418AM47	08/31/18	12/01/22	488,219	482,965.85	2.50	1,017.12	2.85
FNMA 10 YR PL#AB7995	31417E3D1	07/26/13	02/01/23	234,912	232,354.29	2.50	489.40	2.01
FHLMC Gold Pool J24468	31307C6D5	07/18/17	06/01/23	571,184	559,194.53	2.00	951.97	1.95
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	85,140	85,249.24	3.50	248.33	1.95
FHLMC Gold Pool J13885	3128PTJ63	05/17/18	12/01/25	574,929	576,808.60	3.50	1,676.88	2.90
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	211,849	206,478.32	2.50	441.35	1.45
FHLMC PCGOLD 15 year	3128PYPY3	11/15/2018	4/1/2027	720,746	703,916.72	2.50	1,501.55	3.27
GNMA II MBS Pool MA0513	36179MSA9	07/20/17	11/20/27	400,375	388,311.92	2.50	834.12	2.01
GNMA I MBS POOL #783809	3622A2GS5	06/19/15	07/15/28	473,875	459,597.15	2.50	987.24	1.95
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	58,139	58,285.63	3.50	169.57	3.15
FHLMC Gold Pool G15789	3128MEUN9	04/27/17	02/01/30	383,407	380,401.08	3.00	958.52	2.18
FNMA MBS Pool BM1284	3140J5NA3	02/28/18	04/01/30	585,040	569,963.68	2.50	1,218.83	2.78
FHR 4274 KC PAC	3137B5US0	11/16/15	02/15/36	661,408	647,379.05	2.50	1,377.93	1.91
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	90,831	90,455.32	3.00	227.08	1.82
GNR 2010-90 LJ	38376LGH6	11/23/11	10/16/37	191,231	191,114.76	3.00	478.08	2.80
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	315,749	309,213.20	2.00	526.25	1.66
GNR 2014-4 PD PAC CMO	38376T5Z1	10/14/15	01/16/39	317,208	313,398.33	3.00	793.01	1.49
FNMA Remic Trust	31397ULC1	11/29/2018	1/25/2040	995,131	986,991.10	3.00	2,487.83	3.04
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	460,185	443,213.38	2.00	511.32	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	306,790	295,475.58	2.00	766.98	1.84
GNR 20110-149 LH PAC CMO	38377MW85	09/21/11	05/16/40	288,100	282,683.36	2.50	600.21	1.72
FHR 3819 G PAC CMO	3137A8LS5	06/30/11	06/15/40	197,857	201,042.84	4.00	659.52	2.72
GNR 2012-56 HA PAC CMO	38375CNE6	04/30/12	06/20/40	347,358	330,827.37	1.50	434.20	0.89
FHR 4077 MA PAC CMO	3137ASBZ6	07/30/12	08/15/40	578,134	561,206.28	2.00	963.56	1.65
FNR 2012-30 PB PAC CMO	3136A5XR2	12/10/12	10/25/40	286,383	277,061.59	2.25	536.97	1.10
FHR 3864 FW PAC CMO FLT	3137ABC66	07/13/11	02/15/41	81,228	81,465.81	0.59	97.71	0.49
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	334,754	317,269.50	2.00	557.92	1.91
FNR 2013-131 DP PAC CMO	3136AACCC7	03/05/13	05/25/41	329,000	315,964.90	2.50	685.42	1.57
FHR 4058 MA	3137AQXZ6	06/29/12	07/15/41	339,207	323,563.21	2.00	565.35	1.92
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	406,251	381,624.08	2.00	677.09	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	249,715	242,573.48	3.00	624.29	2.18
FHR 4784 PA PAC CMO	3137F5G52	05/18/18	03/15/43	674,907	677,370.41	3.50	1,968.48	3.40
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	698,918	645,003.15	1.57	913.83	1.07
GNR 2013-104 LB PAC CMO	38378VNF8	05/08/15	05/20/43	1,049,551	1,019,785.93	3.00	2,823.88	1.97
TOTALS				\$ 32,224,900	\$ 31,674,157		\$ 101,686	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.32 %		2.08 %
CERTIFICATE OF DEPOSIT	254941	01/15/11	01/04/19	\$ 100,000		0.20 %	72	0.45 %
TOTALS				\$ 32,324,900	\$ 31,674,157		101,758	

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

	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18	Dec-17	Nov-17	Average
Assets														
Cash and Cash Equivalents	\$ 9,431	\$ 9,801	\$ 11,478	\$ 10,597	\$ 11,652	\$ 12,261	\$ 9,314	\$ 9,892	\$ 10,504	\$ 10,151	\$ 7,762	\$ 7,210	\$ 10,660	\$ 10,055
Certificate of Deposit	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Investments	31,674	30,217	28,644	29,033	28,654	28,165	28,509	27,357	26,738	24,887	24,563	25,532	24,668	27,588
Medical Insurance Premiums Receivable														
MoDOT - Member	1	0	1	2	4	1	3	2	2	2	2	3	4	2
Highway Patrol - Member	-	1	-	-	-	-	-	-	-	-	1	1	-	0
MoDOT - State	1,470	1,485	1,478	1,487	1,487	1,487	1,493	1,493	1,491	1,488	1,489	1,490	1,375	1,478
Highway Patrol - State	500	502	505	498	502	497	498	497	497	500	499	496	457	496
Other Receivable	857	699	817	676	518	390	558	496	420	826	733	623	843	650
Investment Interest Receivable	102	91	109	105	94	87	84	78	88	71	66	70	63	85
Total Assets	44,135	42,896	43,132	42,498	43,011	42,988	40,559	39,915	39,840	38,025	35,215	35,525	38,170	40,455
Liabilities														
Unearned Revenue														
MoDOT - Member	2,367	2,433	2,495	2,520	2,583	2,593	2,616	2,611	2,609	2,599	2,548	2,374	2,284	2,510
Highway Patrol - Member	939	967	1,001	1,009	1,010	1,015	1,004	1,011	1,020	1,028	974	930	906	986
MoDOT - State	3,997	3,965	3,920	3,930	3,959	3,950	3,966	3,974	3,963	3,959	4,002	4,043	3,640	3,947
Highway Patrol - State	1,887	1,903	1,888	1,889	1,908	1,904	1,909	1,913	1,918	1,922	1,935	1,943	1,748	1,897
Medicare Part D	280	-	-	280	-	275	-	-	274	-	-	-	-	85
Accounts Payable														
Administrative Services	-	-	5	5	4	2	1	-	4	-	1	-	-	2
Aetna Claims	(266)	(195)	(186)	(121)	(212)	(211)	107	709	140	(14)	70	(79)	176	(6)
Coventry Claims	57	57	57	57	57	57	57	-	184	184	184	184	59	78
Life Premiums	46	46	-	-	611	611	789	608	606	-	-	-	602	301
Prescription Drugs	-	904	667	622	1,148	1,020	-	552	1,565	360	-	-	923	599
Other Payables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Fees	-	9	-	-	-	-	-	-	-	-	-	-	-	-
Incurred But Not Reported Claims	12,757	12,705	12,653	12,602	12,551	12,500	13,471	13,416	13,362	13,308	12,655	12,604	12,553	12,857
Total Liabilities	22,064	22,794	22,509	22,793	23,619	23,716	23,920	24,794	25,461	23,406	22,369	21,999	22,891	23,257
Net Position	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 16,639	\$ 15,121	\$ 14,379	\$ 14,619	\$ 12,846	\$ 13,526	\$ 15,279	\$ 17,198

**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)

	Nov-18	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18	Mar-18	Feb-18	Jan-18	Dec-17	Nov-17	Average
Operating Revenues														
State Premiums - Medical (employee plans)	\$ 5,865	\$ 5,812	\$ 5,814	\$ 5,864	\$ 5,854	\$ 5,868	\$ 5,883	\$ 5,878	\$ 5,922	\$ 5,931	\$ 5,984	\$ 5,374	\$ 5,338	\$ 5,799
State Premiums - Medical (retiree plans)	1,961	1,979	1,983	1,983	1,987	1,985	1,988	1,987	1,985	1,989	1,987	1,986	1,820	1,971
State Premiums - State Paid Life	46	46	46	46	46	46	47	47	47	47	47	47	47	47
Member Premiums - Medical (employee plans)	1,361	1,394	1,335	1,373	1,367	1,357	1,373	1,332	1,416	1,355	1,237	1,204	1,373	1,349
Member Premiums - Medical (retiree plans)	2,072	2,076	2,080	2,077	2,086	2,085	2,087	2,087	2,084	2,091	2,082	2,090	1,917	2,070
Member Premiums - Optional Life (employee plans)	183	183	182	183	183	183	183	183	182	183	183	182	181	183
Member Premiums - Optional Life (retiree plans)	389	389	388	387	384	383	381	379	366	377	375	374	375	381
Medicare Reimbursement	2,329	282	280	332	275	284	276	274	278	268	281	265	3,532	689
Medicare Part D Gap Coverage	160	168	142	158	129	111	92	75	70	99	110	145	150	124
Subrogation Refunds	3	10	9	12	-	80	-	-	1	-	12	115	30	21
Prescription Formulary Rebates	20	-	388	6	-	417	162	337	-	-	430	-	-	135
Other Income	-	-	-	-	-	-	126	-	-	-	-	-	-	10
Total Operating Revenues	14,389	12,339	12,647	12,421	12,311	12,798	12,472	12,639	12,477	12,340	12,728	11,782	14,763	12,777
Operating Expenses														
State Paid Life Insurance Premiums	46	46	46	46	46	46	46	47	47	47	47	47	47	46
Optional Life Insurance Premiums	571	569	568	568	565	565	561	559	559	559	557	557	556	563
Medical Claims	8,140	8,929	7,876	7,898	8,379	7,543	7,424	8,085	8,744	6,554	9,959	9,517	8,554	8,262
Medicare Prescription Drugs Claims	1,404	1,295	1,102	1,293	1,171	1,252	1,216	1,140	1,140	1,057	1,041	1,461	1,201	1,222
Medicare Part D Coverage Gap	161	168	143	158	129	111	92	75	70	99	110	145	150	124
Prescription Drugs Claims	1,209	1,310	1,246	1,784	1,146	1,165	1,099	1,190	1,654	986	975	1,147	1,115	1,233
Change in Incurred But Not Reported Claims	52	52	51	51	(971)	55	54	54	54	653	51	51	51	20
Administrative Service - Allsup	-	1	-	-	2	3	3	3	3	-	1	3	-	1
Administrative Service - Medical	644	388	388	389	389	388	389	389	390	391	391	383	382	408
Administrative Service - Other	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Administrative Service - Prescription Drugs	236	107	106	169	113	99	106	107	107	105	103	109	105	121
Professional Fees	74	76	157	79	113	70	72	92	70	75	75	93	72	86
Miscellaneous	2	2	13	1	3	-	-	-	-	-	-	-	17	3
Total Operating Expenses	12,540	12,944	11,697	12,237	12,188	10,190	11,102	11,817	12,839	10,527	13,311	13,514	12,251	12,089
Operating Income (Loss)	1,849	(605)	950	184	123	2,608	1,370	822	(362)	1,813	(363)	(1,732)	2,512	688
Nonoperating Revenues (Expenses)														
Interest Income	77	71	70	69	67	65	62	58	58	52	51	52	51	62
Market Value of Investments Adjustment	45	15	(100)	62	(68)	(38)	88	(136)	66	(90)	(146)	(71)	(83)	(35)
Investment Fee	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Total Nonoperating Revenues (Expenses)	120	84	(32)	129	(3)	25	148	(80)	122	(40)	(97)	(21)	(34)	25
Change in Net Position	1,969	(521)	918	313	120	2,633	1,518	742	(240)	1,773	(680)	(1,753)	2,478	713
Net Position, Beginning of Period	20,102	20,623	19,705	19,392	19,272	16,639	15,121	14,379	14,619	12,846	13,526	15,279	12,801	16,184
Net Position, End of Period	\$ 22,071	\$ 20,102	\$ 20,623	\$ 19,705	\$ 19,392	\$ 19,272	\$ 18,639	\$ 15,121	\$ 14,379	\$ 14,619	\$ 12,846	\$ 13,526	\$ 15,279	\$ 17,198

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

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

	Nov-18	10-YR Average	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12	Dec-11	Dec-10	Dec-09	Dec-08
Assets												
Cash and Cash Equivalents	\$ 9,431	\$ 6,474	\$ 7,210	\$ 7,092	\$ 8,808	\$ 4,945	\$ 3,426	\$ 3,985	\$ 5,447	\$ 7,666	\$ 9,420	\$ 6,741
Certificate of Deposit	100	101	100	100	100	100	100	100	100	100	100	111
Investments	31,674	33,162	25,532	21,320	29,986	35,699	44,573	46,555	41,991	35,189	26,771	24,004
Medical Insurance Premiums Receivable												
MoDOT - Member	1	3	3	2	2	3	1	3	4	2	4	7
Highway Patrol - Member	0	1	1	-	-	2	-	-	-	-	2	1
MoDOT - State	1,470	1,392	1,490	1,386	1,282	1,183	1,133	1,085	2,281	1,096	1,066	1,917
Highway Patrol - State	500	437	496	850	402	365	337	320	683	322	314	283
Other Receivable	857	543	623	676	776	1,264	618	418	738	312	-	-
Investment Interest Receivable	102	99	70	47	63	96	85	77	125	156	128	141
Total Assets	44,135	42,213	35,525	31,473	41,419	43,657	50,273	52,543	51,369	44,855	37,806	33,205
Liabilities												
Deferred Revenue												
MoDOT - Member	2,367	1,950	2,374	2,267	2,114	1,998	1,902	1,809	1,863	1,726	1,812	1,635
Highway Patrol - Member	939	704	930	880	815	744	698	665	679	562	555	510
MoDOT - State	3,997	3,562	4,043	3,633	3,338	3,105	3,111	3,096	3,383	4,012	4,069	3,833
Highway Patrol - State	1,887	1,545	1,943	1,737	1,624	1,472	1,459	1,446	1,477	1,490	1,452	1,349
Medicare Part D	280	-	0	-	-	-	-	-	-	-	-	-
Payables												
Administrative Services	-	11	-	-	4	5	2	-	6	1	1	86
Aetna Claims	(266)	(8)	(79)	-	-	-	-	-	-	-	-	-
Coventry Claims	57	1,064	184	622	367	403	752	1,105	2,111	2,218	2,875	-
Life Premiums	46	480	-	580	595	572	552	496	521	514	498	467
Prescription Drugs	0	1,342	-	750	956	2,265	2,156	1,630	1,053	773	1,992	1,842
Professional Fees	0	26	-	-	-	-	-	10	-	82	84	85
Incurred But Not Reported Claims	12,757	11,622	12,604	10,114	11,351	10,345	10,457	11,907	11,841	12,256	12,465	12,883
Total Liabilities	22,064	22,297	21,999	20,583	21,164	20,909	21,089	22,164	22,934	23,634	25,803	22,690
Total Net Position	\$ 22,071	\$ 19,916	\$ 13,526	\$ 10,890	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003	\$ 10,515

**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)

	CY18	10-YR Average	CY17	CY16	CY15	CY14	CY13	CY12	CY11	CY10	CY09	CY08
Operating Revenues												
State Premiums - Medical (employee plans)	\$ 64,875	\$ 59,896	\$ 64,064	\$ 59,838	\$ 54,928	\$ 54,951	\$ 54,730	\$ 56,468	\$ 64,980	\$ 65,255	\$ 63,834	\$ 59,909
State Premiums - Medical (retiree plans)	21,813	17,800	22,054	20,340	18,889	17,850	17,210	17,022	17,297	16,626	15,876	14,837
State Premiums - State Paid Life	512	681	562	690	671	662	657	675	732	756	771	638
Member Premiums - Medical (employee plans)	14,960	12,790	16,263	15,249	14,135	13,627	13,020	13,602	11,667	11,001	10,010	9,426
Member Premiums - Medical (retiree plans)	22,908	18,155	23,217	21,591	20,198	19,221	18,551	18,351	16,618	15,358	14,639	13,801
Member Premiums - Optional Life (employee plans)	2,010	2,759	2,172	2,629	2,536	2,521	2,497	2,913	3,061	3,061	3,021	3,174
Member Premiums - Optional Life (retiree plans)	4,197	3,054	4,413	3,976	3,790	3,553	3,331	2,674	2,422	2,235	2,078	2,068
Medicare Reimbursement	5,160	3,664	8,510	1,932	3,479	3,172	3,185	3,490	3,205	3,277	3,268	3,221
Medicare Part D Gap Coverage	1,314	950	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	128	234	262	384	123	-	289	152	234	200	609	83
Prescription Formulary Rebates	1,760	1,429	1,650	1,664	1,367	332	1,227	871	1,229	1,806	2,556	1,590
Other Income	127	131	16	411	44	798	-	39	-	-	-	-
Total Operating Revenues	139,564	121,905	144,580	130,077	121,627	118,195	115,690	116,959	125,981	119,677	116,892	108,747
Operating Expenses												
State Paid Life Insurance Premiums	512	683	563	693	675	666	666	680	735	759	776	630
Optional Life Insurance Premiums	6,205	5,810	6,620	6,580	6,298	6,069	5,854	5,535	5,489	5,300	5,102	5,252
Transplant Insurance Premiums	-	99	-	-	-	-	-	-	-	-	-	991
Medical Claims	89,331	86,485	96,081	100,528	85,906	89,404	83,956	83,184	86,892	77,837	84,264	76,797
Medicare Prescription Drugs	13,223	10,109	14,821	11,763	9,809	10,470	8,839	8,960	9,290	9,645	8,920	8,574
Medicare Part D Coverage Gap	1,315	1,356	1,397	1,473	1,467	1,508	993	813	908	-	-	-
Prescription Drugs Claims	13,765	10,910	13,113	13,350	12,276	11,265	10,455	9,565	9,796	10,098	9,835	9,334
Change in Incurred But Not Reported Claims	153	105	2,490	(1,237)	1,006	(112)	(1,450)	66	(415)	(209)	(418)	1,332
Administrative Services - Allsup	10	8	10	8	6	10	14	9	6	10	5	4
Administrative Services - Medical	4,536	4,439	4,580	4,360	4,452	4,368	5,460	5,211	5,611	5,271	5,073	-
Administrative Services - Healthlink	-	81	-	-	-	-	-	-	-	-	60	748
Administrative Services - Other	11	1	9	-	-	-	-	-	-	-	-	-
Administrative Services - PHP	-	112	-	-	-	-	-	-	-	-	213	906
Administrative Services - Prescription Drugs	1,356	956	1,517	1,356	1,674	815	973	931	953	824	258	256
Administrative Services - Meritain Health	-	222	-	-	-	-	-	-	-	-	442	1,773
Professional Fees	955	1,134	1,017	993	948	947	950	814	756	1,597	1,720	1,600
Miscellaneous	21	28	31	51	18	23	21	74	14	20	18	13
Total Operating Expenses	131,393	122,037	142,249	139,918	124,635	125,433	116,731	115,842	120,035	111,152	116,268	108,210
Operating Income (Loss)	8,171	(132)	2,331	(9,841)	(2,908)	(7,238)	(1,041)	1,117	5,946	8,525	424	537
Nonoperating Revenues (Expenses)												
Interest Income	701	866	550	557	641	772	834	1,000	1,166	1,070	1,073	998
Market Value of Investments Adjustment	(303)	(138)	(216)	(53)	(194)	(941)	(941)	(127)	264	(343)	20	141
Investment Fee	(25)	(35)	(29)	(28)	(32)	(41)	(47)	(46)	(42)	(34)	(29)	(26)
Total Nonoperating Revenues (Expenses)	373	693	305	476	415	802	(154)	827	1,388	693	1,064	1,113
Change in Net Position	8,544	466	2,636	(9,365)	(2,493)	(6,436)	(1,195)	1,944	7,214	9,218	1,468	1,650
Net Position, Beginning of Period	13,526	19,450	10,890	20,255	22,748	29,184	30,379	28,435	21,221	12,003	10,515	8,865
Net Position, End of Period	\$ 22,070	\$ 19,916	\$ 13,526	\$ 10,990	\$ 20,255	\$ 22,748	\$ 29,184	\$ 30,379	\$ 28,435	\$ 21,221	\$ 12,003	\$ 10,515