

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN**

FINANCIAL STATEMENTS

Years Ended June 30, 2015 and 2014

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July 24, 2015

Missouri Highways and Transportation Commission

Self Insurance Plan

Statements of Net Position June 30, 2015 and 2014

	June 30, 2015	June 30, 2014
ASSETS		
Cash and cash equivalents	\$ 3,341,716	\$ 12,868,442
Investments		
Government-sponsored enterprises	90,712,133	76,133,411
U.S. treasury note	<u>200,000</u>	<u>200,000</u>
Total investments	90,912,133	76,333,411
Other assets		
Interest receivable	224,446	180,834
Self insurance premium receivable	<u>50,011</u>	<u>---</u>
Total other assets	274,457	180,834
TOTAL ASSETS	<u>94,528,306</u>	<u>89,382,687</u>
LIABILITIES		
Administrative services payable	9,167	9,167
Pending self insurance claims		
Highway workers' compensation	10,375,759	10,376,231
Patrol workers' compensation	8,776,000	9,341,170
Highway fleet vehicle liability	3,253,247	2,627,369
Highway general liability	<u>44,738,810</u>	<u>42,412,691</u>
Total pending self insurance claims	67,143,816	64,757,461
Incurred but not reported claims		
Highway workers' compensation	5,477,000	5,311,000
Patrol workers' compensation	1,920,000	1,783,000
Highway fleet vehicle liability	1,077,000	1,600,000
Highway general liability	<u>8,635,000</u>	<u>9,698,000</u>
Total incurred but not reported claims	17,109,000	18,392,000
TOTAL LIABILITIES	<u>84,261,983</u>	<u>83,158,628</u>
NET POSITION		
Highway workers' compensation	5,594,158	4,776,222
Patrol workers' compensation	5,960,957	5,511,722
Highway fleet vehicle liability	(2,658,286)	(3,124,612)
Highway general liability	1,169,494	(1,139,273)
Workers' compensation escrow	<u>200,000</u>	<u>200,000</u>
TOTAL NET POSITION	<u>\$ 10,266,323</u>	<u>\$ 6,224,059</u>

Missouri Highways and Transportation Commission

Self Insurance Plan

Statements of Revenues, Expenses and Changes in Net Position Years Ended June 30, 2015 and 2014

	June 2015	Fiscal Year 2015	Fiscal Year 2014
OPERATING REVENUES			
Self insurance premiums			
Highway workers' compensation	\$ 600,000	\$ 7,200,000	\$ 6,900,000
Patrol workers' compensation	200,000	2,750,000	3,000,000
Highway fleet vehicle liability	116,672	1,400,000	1,400,000
Highway general liability	1,041,663	12,500,000	11,410,000
Retirement system employee work comp	225	2,803	2,537
Total self insurance premiums	<u>1,958,560</u>	<u>23,852,803</u>	<u>22,712,537</u>
Other Income-Subrogation Recoveries			
Highway workers' compensation	50	105,164	107,463
Patrol workers' compensation	<u>31,448</u>	<u>58,735</u>	<u>25,755</u>
Total subrogation recoveries	<u>31,498</u>	<u>163,899</u>	<u>133,218</u>
TOTAL OPERATING REVENUES	<u>1,990,058</u>	<u>24,016,702</u>	<u>22,845,755</u>
OPERATING EXPENSES			
Claims			
Highway workers' compensation	773,617	6,116,125	4,871,116
Patrol workers' compensation	516,845	2,310,090	1,723,458
Highway fleet vehicle liability	(503,939)	953,547	2,458,877
Highway general liability	<u>1,483,225</u>	<u>10,980,555</u>	<u>9,786,534</u>
Total claims	<u>2,269,748</u>	<u>20,360,317</u>	<u>18,839,985</u>
Administrative expenses			
Administrative services	9,167	110,000	110,000
Workers' compensation premium tax	---	116,570	92,929
Second injury fund	---	750,547	297,724
Professional Fees	---	9,017	32,294
Miscellaneous	<u>264</u>	<u>5,693</u>	<u>34,475</u>
Total administrative expenses	<u>9,431</u>	<u>991,827</u>	<u>567,422</u>
TOTAL OPERATING EXPENSES	<u>2,279,179</u>	<u>21,352,144</u>	<u>19,407,407</u>
OPERATING INCOME (LOSS)	<u>(289,121)</u>	<u>2,664,558</u>	<u>3,438,348</u>
NONOPERATING REVENUES (EXPENSES)			
Interest income	141,017	1,602,838	1,662,478
Market value of investments adjustment	(190,823)	(141,750)	(118,802)
Investment fees	<u>(7,153)</u>	<u>(83,382)</u>	<u>(88,095)</u>
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(56,959)</u>	<u>1,377,706</u>	<u>1,455,581</u>
NET INCOME (LOSS)	<u>\$ (346,080)</u>	<u>4,042,264</u>	<u>4,893,929</u>
NET POSITION, July 1		<u>6,224,059</u>	<u>1,330,130</u>
NET POSITION, June 30		<u>\$ 10,266,323</u>	<u>\$ 6,224,059</u>

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN**

**INVESTMENT SUMMARY
June 30, 2015**

SECURITY DESCRIPTION	CUSIP NO.	SETTLEMENT DATE	MATURITY DATE	FACE VALUE	ESTIMATED MARKET VALUE	ORIGINAL COUPON RATE	ACCRUED INTEREST RECEIVABLE	NET EFFECTIVE YIELD
FHLB Note	313373AZ5	04/08/11	04/05/16	1,000,000	1,015,160	2.33	5,566	2.35
FNMA MBS POOL #470238	31381TLT5	02/08/12	02/01/17	1,000,000	1,018,180	1.89	1,733	1.25
FFCB Note	3133EAOX9	05/16/12	05/16/17	2,000,000	2,012,180	1.00	2,500	1.04
FNMA Zero CPN Note	31359MEL3	07/09/12	06/01/17	1,500,000	1,477,245	0.00	-	1.11
FHLB Note	313379FW4	08/08/12	08/09/17	1,000,000	1,003,180	1.00	611	0.87
FNMA Note STEP CPN CALLABLE	3136G1AA7	12/28/12	12/28/17	2,000,000	2,000,260	0.63	243	0.63
FFCB Note	3133EDXA5	12/22/14	10/10/17	2,000,000	2,012,400	1.15	5,175	1.10
FHLMC Note CALLABLE	3134G63H4	05/29/15	11/27/17	1,000,000	1,000,160	1.00	889	1.00
FNR 2010-23 HA	31398MZY5	03/05/10	10/25/18	101,260	102,380	2.00	169	2.11
FNMA Note CALLABLE	3135G0VL4	03/20/13	03/20/18	1,500,000	1,492,365	1.13	4,734	1.13
FNMA Note	3135G0VJ8	05/20/13	05/21/18	2,000,000	1,989,080	0.88	1,944	0.98
FFCB CALLABLE NOTE	3133EAB80	09/27/13	07/30/18	1,000,000	998,310	1.24	5,201	1.84
FNMA Note	3135G0YT4	11/27/13	11/27/18	2,000,000	2,025,800	1.63	3,069	1.64
FHLB CALLABLE NOTE	3130A3K60	12/10/14	12/10/18	1,000,000	1,000,160	1.64	957	1.67
FNR 2010-23 HA	31398MZY5	01/28/15	10/25/18	101,260	102,380	2.00	169	1.66
FHLB Note Callable	3130A55R6	04/29/15	01/29/18	1,000,000	999,490	1.00	1,722	1.00
FHLMC Note CALLABLE	3134G6M42	05/27/15	05/25/18	1,000,000	1,001,870	1.40	1,322	1.40
FNMA CALLABLE BOND	3135G0UD3	06/24/15	02/14/18	1,500,000	1,496,730	1.01	5,765	1.14
FNMA Callable Step CPN Note	3136G0SE2	07/18/12	07/18/19	1,000,000	1,000,480	1.13	6,792	1.13
FHLB Note STEP CPN CALLABLE	3133812K0	11/15/12	11/08/19	1,700,000	1,695,267	1.00	3,128	1.21
FHLB Note STEP CPN CALLABLE	313381JZ9	12/27/12	12/27/19	2,000,000	1,998,520	0.75	278	0.75
FMA 1 TIME CALL	3136FTZZ5	01/30/14	01/30/19	1,500,000	1,522,125	1.75	11,010	1.75
FNMA CALLABLE NOTE	3136G23C9	07/30/14	07/30/19	1,000,000	1,001,530	1.90	7,969	1.90
FNMA Note CALLABLE	3136G25Q6	09/18/14	09/18/19	1,000,000	1,002,810	2.00	5,722	2.01
FHLMC Note STEP CPN CALLABLE	3134G5SM8	12/26/14	12/26/19	2,000,000	2,002,300	1.00	278	1.10
FHLMC Note CALLABLE	3134G6GZ0	03/19/15	03/19/19	2,000,000	1,998,540	1.75	9,917	1.75
FHR 3766 HD	3137A2FE5	12/30/10	11/15/20	430,799	438,920	2.50	897	2.53
FHLMC Note STEP CPN CALLABLE	3134G5WC5	01/28/15	01/18/20	2,000,000	2,000,480	1.50	13,750	1.55
FHLB Note CALLABLE	313380AT4	02/20/15	02/14/20	500,000	495,855	1.69	3,216	1.91
FNMA Note CALLABLE	3135G0TF0	04/15/15	01/15/20	2,000,000	1,986,160	1.71	15,770	1.72
FHLMC Note CALLABLE	3134G6EQ2	05/28/15	03/19/20	1,000,000	998,070	2.00	5,667	1.99
FHLMC Note CALLABLE	3134G6G64	05/28/15	05/28/20	2,000,000	1,998,820	2.00	3,667	2.00
FHLB Note CALLABLE	3130A5LD9	06/30/15	06/30/20	1,000,000	1,000,000	2.15	60	2.15
FHLB Note STEP CPN CALLABLE	3130A5QB8	06/30/15	06/30/20	2,000,000	1,998,500	1.25	69	1.33
FNR 2011-9 LP	31397QNU8	03/31/11	02/25/21	548,845	565,694	3.00	1,372	2.47
FNMA 10 yr PL#MA0740	31417YZE0	11/28/11	05/01/21	365,046	385,032	3.50	1,065	1.58
FHR 3909 KA EXCH CMO	3137AEHG3	08/31/11	07/15/21	269,614	272,995	2.00	448	1.77
FHLMC Gold Pool #J16820	3128PWSH2	10/25/11	10/01/21	361,352	375,390	3.00	903	2.15
FNMA 10 YR PL#MA0865	31417Y6B8	09/23/11	10/01/21	1,008,037	1,047,986	3.00	2,520	1.67
FNMA 10 YR PL#MA0865	31417Y6B8	08/14/14	10/01/21	1,008,037	1,047,986	3.00	2,520	1.72
GNMA PL#779840	3617BYEM5	12/09/11	10/15/21	233,103	243,459	3.00	583	1.75
FNMA MBS POOL #MA0774	31417Y2G1	10/20/14	06/01/21	1,582,594	1,644,916	3.00	3,955	1.18
FNMA 10 YR. PL#AB7995	31417E3D1	07/26/13	02/01/23	685,505	701,971	2.50	1,428	2.01
FNR 2003-128 DY SEQ CMO	31393UXJ7	09/30/11	01/25/24	324,216	345,192	4.50	1,216	2.01
FHR 3829 CA SEQ PAYER	3137A8FX1	11/03/11	08/15/24	100,706	101,992	4.00	336	3.60
FHR 3663 CD	31398VMU7	04/30/10	08/15/24	231,417	239,644	4.00	771	3.19
FHR 3909 UG SEQ PAYER	3137AEHW8	12/23/11	08/15/25	437,701	448,162	2.50	912	1.67
FHR 3780 UP PAC CMO	3137A4TU1	06/22/11	10/15/25	209,046	219,141	3.50	610	2.41
FHR 3780 UP PAC CMO	3137A4TU1	12/15/11	10/15/25	229,951	241,055	3.50	671	1.95
FHR 3939 AM SEQ CMO	3137AGED8	12/16/11	03/15/26	877,129	888,172	2.50	1,827	1.50
GNR 2011-116 KL	38377XVP4	08/30/11	05/16/26	591,745	599,769	2.00	564	1.61
FNR 2011-91 E EXCH CMO	3136A06K8	09/22/11	08/25/26	543,031	551,307	2.50	1,131	1.45
FHR 3862 CA CMO	3137AJJY1	11/30/11	11/01/26	1,005,662	1,038,025	3.00	2,514	2.63
FNR 2011-81 PD PAC CMO	3136A0EP8	01/09/13	08/25/26	605,492	603,676	2.00	1,009	1.00
GNR 2011-116 KL	38377XVP4	01/26/15	05/16/26	338,140	342,725	2.00	986	1.49
FHR 4287 AB	3137B6XD8	04/01/15	12/15/26	1,887,691	1,909,135	2.00	3,146	1.86
GNMA 1 MBS POOL	3622A2GS5	05/19/15	07/15/28	2,174,388	2,218,920	2.50	4,360	1.95
FHR 3841 DA SEQ	3137ABQN1	05/17/11	01/15/29	714,248	737,440	3.50	2,083	2.85
FNR 2011-107 CA	3136A1XT7	09/30/11	11/25/29	636,594	661,154	3.50	1,857	3.15
FNR 2013-101 HA SEQ CMO	3136AGC34	01/28/15	10/25/30	1,411,460	1,472,224	3.00	3,529	1.53
FNR 2013-33 GD PAC CMO	3136ADDG1	03/28/13	11/25/32	1,547,514	1,526,808	2.00	2,579	1.12
FHR 3665 KA	31398QCV7	09/17/10	05/15/36	812,846	842,960	3.00	2,032	1.82
GNR 2010-84 NL	38374YLJ0	11/19/10	12/20/36	211,898	214,343	3.00	530	2.79
GNR 2010-83 NC	38374YCF8	08/19/10	07/20/37	623,284	636,951	3.50	1,818	1.99
FHR 3857 YJ PAC CMO	3137AAKT9	08/23/11	12/15/37	560,404	570,570	2.50	1,188	2.03
GNR 2010-30 PJ PAC CMO	38376XXL2	05/24/11	03/20/38	305,631	312,761	3.00	764	2.28
FHR 4012 NA PAC CMO	3137AMQ42	05/24/12	12/15/38	1,282,584	1,286,355	2.00	2,138	1.66
GNR 2010-89 PA PAC CMO	38377GS59	01/31/12	12/20/38	371,476	379,173	3.00	929	0.91
GNR 2012-31 GA SEQ CMO	38375DF42	11/20/12	08/20/38	575,362	590,281	3.50	1,678	1.69
FNR 2011-60 UC PAC CMO	31397U2D1	07/27/11	09/25/39	635,468	649,083	2.50	1,326	2.07
GNR 2012-39 MP SEQ PAYER	38378DPL3	08/24/12	08/20/39	1,097,601	1,107,952	2.00	1,829	1.92
FHR 3998 BA	3137ALH44	02/29/12	04/15/40	628,243	631,215	2.00	1,571	1.99
FHR 3998 BA	3137ALH44	05/25/12	04/15/40	942,364	946,822	2.00	1,047	1.84
GNR 2010-148 LH PAC	38377MW85	09/21/11	05/16/40	678,919	692,803	2.50	1,414	1.72
GNR 2010-147 PD	38377MH66	08/08/11	05/20/40	480,495	495,515	3.00	1,201	2.75
FHR 3819 G PAC CMO	3137A8L55	06/30/11	06/15/40	518,816	552,246	4.00	1,730	2.72
FHR 4077 MA PAC CMO	3137ASBZ6	07/30/12	09/15/40	1,091,779	1,075,544	2.00	1,820	1.65
FHR 4097 PE PAC CMO	3137ATNMD	10/10/12	11/15/40	1,452,841	1,475,418	3.00	3,632	1.61
GNR 2012-93 LA PAC CMO	38375GFC9	11/16/12	04/20/40	1,395,912	1,432,736	3.00	3,490	1.48
FHR 3864 FW PAC CMO	3137ABCB6	07/13/11	02/15/41	918,565	923,654	0.59	239	0.49
FNR 2012-30 TA PAC CMO	3136A5WQ5	04/18/12	04/25/41	665,532	660,860	2.00	1,109	1.91
FNR 2013-131 DP PAC CMO	3136AACCC	03/05/13	05/25/41	594,627	701,288	2.50	1,447	1.57
FHR 4058 MA	3137AQXZ6	06/01/12	07/15/41	1,415,934	1,409,420	2.00	2,360	1.92
FHLMC REMIC FHR 4105 KA	3137AUDP1	11/30/12	08/15/41	1,725,312	1,694,429	2.00	2,876	1.89
FHR 4076 CA PAC CMO	3137ASDR2	03/05/13	10/15/41	743,194	725,699	2.00	1,239	1.41
FHR 4273 GM SCH CMO	3137B64N8	12/30/13	12/15/41	643,863	663,553	3.00	1,610	2.18
FHR 4181 PL PAC CMO	3137BDLV4	04/15/13	11/15/42	1,440,728	1,453,089	3.00	3,602	1.57
GNR 2013-50 A SEQ CMO	38378KHR3	04/30/13	05/16/43	912,427	879,479	1.57	1,193	1.07
FHR 4243 AG PAC CMO	3137B44T0	03/11/14	01/15/43	1,386,028	1,385,584	2.50	2,888	2.41
U.S. TREASURY NOTE	912828RH5	04/15/15	09/30/18	15,000	16,864	1.38	743	1.01
				\$ 89,988,895	\$ 90,712,133		\$ 224,447	
AVERAGE COUPON RATE AND EFFECTIVE YIELD						2.22 %		1.74 %
U.S. TREASURY NOTE	912828RH5	04/15/15	09/30/18	200,000	200,000			1.01 %
(Workers' Comp Escrow)								
Totals				\$ 90,188,895	\$ 90,912,133		\$ 224,447	

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN
STATEMENTS OF NET POSITION - ROLLING 13 MONTHS
(in thousands)

	06/30/15	05/31/15	04/30/15	03/31/15	02/28/15	01/31/15	12/31/14	11/30/14	10/31/14	09/30/14	08/31/14	07/31/14	06/30/14	Average
ASSETS														
Cash and cash equivalents	3,342	8,518	8,798	10,995	10,659	9,032	-	13,647	12,361	12,767	13,092	13,328	12,868	9,954
Investments														
Government-sponsored enterprises	90,712	86,194	86,164	83,171	82,927	84,560	92,433	79,448	79,353	77,739	77,108	75,435	76,134	82,414
U.S. treasury note	200	200	200	200	200	200	200	200	200	200	200	200	200	200
Total investments	90,912	86,394	86,364	83,371	83,127	84,760	92,633	79,648	79,553	77,939	77,308	75,635	76,334	82,614
Other Assets														
Interest receivable	224	225	244	232	226	199	206	205	220	197	193	175	181	210
Miscellaneous receivable														
Prepaid workers' compensation premium tax														
Self insurance premium receivable														
Total other assets	50	250	50	248	250	250	250	250	4	250	1	248	-	162
Total other assets	274	475	294	480	476	449	456	455	224	447	194	423	181	371
TOTAL ASSETS	94,528	95,387	95,456	94,846	94,262	94,241	93,089	93,750	92,138	91,153	90,594	89,386	89,383	92,939
LIABILITIES														
Current liabilities														
Administrative services payable	9	9	9	9	9	9	9	18	9	9	9	9	9	10
Accounts payable	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Total current liabilities	9	9	9	9	9	9	9	18	9	9	9	9	9	11
Pending self insurance claims														
Highway workers' compensation	10,376	10,178	10,411	10,253	10,436	10,432	10,468	10,625	10,629	10,557	10,514	10,382	10,376	10,434
Patrol workers' compensation	8,776	8,606	8,621	8,725	8,821	8,798	8,909	8,964	8,952	9,134	9,226	9,277	9,341	8,938
Highway fleet vehicle liability	3,253	3,287	3,486	3,387	3,315	3,267	3,427	2,669	2,643	2,518	2,533	2,560	2,628	2,998
Highway general liability	44,739	44,303	42,684	41,464	41,519	41,949	43,897	43,066	41,158	42,523	42,621	40,645	42,413	42,537
Total pending self-insurance claims	67,144	66,374	65,202	63,829	64,091	64,446	66,701	65,324	63,422	64,732	64,894	62,864	64,758	64,906
Incurred but not reported claims														
Highway workers' compensation	5,477	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,311	5,324
Patrol workers' compensation	1,920	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,783	1,794
Highway fleet vehicle liability	1,077	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Highway general liability	8,635	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,698	9,616
Total incurred but not reported claims	17,109	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,392	18,293
TOTAL LIABILITIES	84,262	84,775	83,603	82,230	82,492	82,847	85,120	83,734	81,823	83,133	83,295	81,265	83,159	83,211
NET POSITION														
Highway workers' compensation	5,594	5,786	5,548	5,845	5,491	5,371	5,154	4,917	4,579	4,752	4,535	4,628	4,776	5,152
Patrol workers' compensation	5,961	6,259	6,222	6,102	6,006	6,080	5,943	5,947	5,809	5,637	5,565	5,442	5,512	5,883
Highway fleet vehicle liability	(2,658)	(3,278)	(3,537)	(3,474)	(3,460)	(3,455)	(3,589)	(2,863)	(2,937)	(2,892)	(2,973)	(3,073)	(3,125)	(3,178)
Highway general liability	1,169	1,645	3,420	3,943	3,533	3,198	261	1,815	2,664	323	(29)	924	(1,139)	1,671
Workers' compensation escrow	200	200	200	200	200	200	200	200	200	200	200	200	200	200
TOTAL NET POSITION	10,266	10,612	11,853	12,616	11,770	11,394	7,969	10,016	10,315	8,020	7,298	8,121	6,224	9,729

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - ROLLING 13 MONTHS
(in thousands)

	6/30/2015	5/31/2015	4/30/2015	3/31/2015	2/28/2015	1/31/2015	12/31/2014	11/30/2014	10/31/2014	9/30/2014	8/31/2014	7/31/2014	6/30/2014	5/31/2014	Average
OPERATING REVENUES															
Self-insurance premiums	600	600	600	600	600	600	600	600	600	600	600	600	600	575	590
Highway workers' compensation	200	200	200	200	200	250	250	250	250	250	250	250	250	250	250
Patrol workers' compensation	117	117	117	117	117	117	117	117	117	117	117	117	117	117	117
Highway fleet vehicle liability	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	1,042	951	951	1,006
Retirement System Employee Wk Comp	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premiums	1,959	1,959	1,959	1,959	1,959	2,009	2,009	2,009	2,009	2,009	2,009	2,009	1,893	1,893	1,963
Other Income-Subrogation Recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Highway workers' compensation	31	3	-	11	-	61	2	-	2	7	17	3	-	-	5
Patrol workers' compensation	31	3	9	-	8	-	-	1	-	1	-	4	-	-	10
Total subrogation recoveries	62	6	9	11	8	61	2	1	-	8	17	7	-	-	15
TOTAL OPERATING REVENUES	1,990	1,962	1,968	1,970	1,967	2,070	2,013	2,010	2,013	2,017	2,026	2,016	1,893	1,908	1,972
OPERATING EXPENSES															
Claims															
Highway workers' compensation	774	331	783	321	412	480	299	295	771	350	766	535	749	-44	471
Patrol workers' compensation	517	150	70	156	235	169	210	142	130	147	185	199	23	114	134
Highway fleet vehicle liability	(504)	(143)	182	136	119	(6)	840	45	170	34	21	62	706	19	168
Highway general liability	1,483	2,805	1,634	813	596	(1,502)	2,488	1,993	(981)	600	2,206	(1,155)	140	(319)	294
Total claims	2,270	3,143	2,669	1,426	1,362	(659)	3,837	2,475	90	1,131	3,178	(359)	1,618	(230)	1,068
Administrative expenses															
Administrative services	9	9	9	9	9	9	9	9	9	9	9	9	9	9	9
Professional fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Workers' compensation premium tax	-	30	-	-	29	172	29	-	-	-	29	-	-	43	9
Second injury fund	-	-	172	-	-	-	-	-	-	-	-	236	-	-	6
Miscellaneous	-	-	-	1	1	1	-	-	171	-	-	-	-	-	47
Total administrative expenses	9	39	183	10	39	182	39	9	189	9	38	245	9	52	71
TOTAL OPERATING EXPENSES	2,279	3,182	2,852	1,436	1,401	(677)	3,876	2,484	279	1,140	3,216	(114)	1,627	(178)	1,138
OPERATING INCOME (LOSS)	(289)	(1,220)	(884)	534	566	2,747	(1,887)	(474)	1,734	877	(1,190)	2,130	266	2,086	834
NONOPERATING REVENUES (EXPENSES)															
Interest income	141	140	126	138	137	137	136	132	131	128	129	127	147	138	134
Net increase (decrease) in fair value of investments	(191)	(154)	2	181	(320)	547	(309)	49	437	(276)	245	(353)	(248)	485	(33)
Investment fees	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(6)	(7)	(7)	(7)	(7)	(6)	(6)	(7)
TOTAL NONOPERATING REVENUES (EXPENSES)	(57)	(21)	(121)	312	(190)	677	(180)	175	561	(155)	367	(233)	(109)	595	93
NET INCOME (LOSS)	(346)	(1,241)	(763)	846	376	3,424	(2,047)	(299)	2,295	722	(823)	1,897	157	2,681	927
NET POSITION, Beginning of Period	10,612	11,853	12,616	11,770	11,394	7,969	10,016	10,315	8,020	7,298	8,121	6,224	6,067	3,396	6,219
NET POSITION, End of Period	10,266	10,612	11,853	12,616	11,770	11,394	7,969	10,016	10,315	8,020	7,298	8,121	6,224	6,067	7,146

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN
STATEMENTS OF NET POSITION - 10 YEAR HISTORY
(in thousands)

	06/30/15	06/30/15	06/30/14	06/30/13	06/30/12	06/30/11	06/30/10	06/30/09	06/30/08	06/30/07	06/30/06	Average
ASSETS												
Cash and cash equivalents	3,342	3,342	12,868	8,574	10,038	9,840	5,624	10,358	231	-	1,623	6,250
Investments												
Government-sponsored enterprises	90,712	90,712	76,134	77,424	69,005	61,442	64,061	57,591	64,673	67,310	47,703	67,606
U.S. treasury note	200	200	200	200	200	200	200	200	200	200	200	200
Total investments	90,912	90,912	76,334	77,624	69,205	61,642	64,261	57,791	64,873	67,510	47,903	67,806
Other Assets												
Interest receivable	224	224	181	153	150	214	348	310	518	686	371	316
Miscellaneous receivable	-	-	-	-	-	-	-	-	62	-	-	6
Prepaid workers' compensation premium tax	-	-	-	-	-	-	-	-	-	117	-	12
Self insurance premium receivable	50	50	-	250	-	-	2	11	10	260	-	58
Total other assets	274	274	181	403	150	214	350	321	590	1,063	371	392
TOTAL ASSETS	94,528	94,528	89,383	86,601	79,393	71,896	70,235	68,470	65,694	68,573	49,897	74,447
LIABILITIES												
Current Liabilities												
Administrative services payable	9	9	9	9	11	10	64	200	10	71	25	42
Accrued accounts payable	-	-	-	-	-	-	-	-	-	168	-	17
Total current liabilities	9	9	9	9	11	10	64	200	10	239	25	59
Pending self insurance claims												
Highway workers' compensation	10,376	10,376	10,376	11,106	13,052	14,104	17,885	12,294	11,673	9,414	11,045	12,133
Patrol workers' compensation	8,776	8,776	9,341	9,254	10,095	8,881	9,615	10,182	7,820	4,579	5,049	8,359
Highway fleet vehicle liability	3,253	3,253	2,628	3,449	3,932	4,226	2,955	2,359	2,554	1,630	1,851	2,864
Highway general liability	44,739	44,739	42,413	43,454	41,207	41,067	32,580	32,781	26,656	22,706	21,889	34,949
Total pending self-insurance claims	67,144	67,144	64,758	67,263	68,286	68,278	63,035	57,616	48,703	38,329	39,634	58,305
Incurred but not reported claims												
Highway workers' compensation	5,477	5,477	5,311	5,424	5,675	6,165	5,292	5,708	4,644	3,426	6,138	5,326
Patrol workers' compensation	1,920	1,920	1,783	1,596	1,537	1,939	1,493	2,419	2,164	1,833	1,129	1,781
Highway fleet vehicle liability	1,077	1,077	1,600	1,479	1,327	284	829	516	447	314	1,096	895
Highway general liability	8,635	8,635	9,698	9,500	11,000	13,338	10,912	2,517	9,214	7,412	7,860	9,009
Total incurred but not reported claims	17,109	17,109	18,392	17,999	19,539	21,706	18,526	11,160	16,469	12,985	16,223	17,011
TOTAL LIABILITIES	84,262	84,262	83,159	85,271	87,836	89,994	81,625	68,976	65,182	51,553	55,882	75,374
NET POSITION												
Highway workers' compensation	5,594	5,594	4,776	2,701	(3,531)	(6,871)	(7,011)	(3,895)	(962)	5,560	3,227	(441)
Patrol workers' compensation	5,961	5,961	5,512	4,077	2,667	2,473	942	(1,775)	(477)	1,543	177	2,110
Highway fleet vehicle liability	(2,658)	(2,658)	(3,125)	(2,096)	(802)	(222)	519	1,319	2,491	4,211	2,380	202
Highway general liability	1,169	1,169	(1,139)	(3,552)	(6,976)	(13,878)	(6,040)	3,645	(740)	5,505	(11,969)	(3,398)
Workers' compensation escrow	200	200	200	200	200	200	200	200	200	200	200	200
TOTAL NET POSITION	10,266	10,266	6,224	1,330	(6,442)	(18,298)	(11,390)	(506)	512	17,019	(5,985)	(927)

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
SELF INSURANCE PLAN
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - 10 YEAR HISTORY
(in thousands)

	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010	6/30/2009	6/30/2008	6/30/2007	6/30/2006	Average
OPERATING REVENUES											
Self-insurance premiums											
Highway workers' compensation	7,200	6,900	6,900	6,500	6,150	6,500	5,000	1,742	11,959	10,872	6,972
Patrol workers' compensation	2,750	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	6,948	3,370
Highway fleet vehicle liability	1,400	1,400	1,400	1,400	1,500	1,200	-	-	1,703	1,548	1,155
Highway general liability	12,500	11,410	11,410	11,100	9,800	8,000	6,700	6,700	10,445	5,871	9,394
Retirement System Employee Wk Comp	3	3	2	2	3	3	3	3	4	4	3
Total premiums	23,853	22,713	22,712	22,002	20,453	18,703	14,703	11,445	27,111	25,243	20,894
Other Income-Subrogation Recoveries											
Highway workers' compensation	105	107	2,367	155	280	147	287	606	357	236	465
Patrol workers' compensation	59	26	115	72	38	170	85	96	67	57	79
Total subrogation recoveries	164	133	2,482	227	318	317	372	702	424	293	642
Miscellaneous Income									161	-	20
TOTAL OPERATING REVENUES	24,017	22,846	25,194	22,229	20,771	19,020	15,075	12,147	27,696	25,536	21,453
OPERATING EXPENSES											
Claims											
Highway workers' compensation	6,116	4,871	2,014	3,214	6,102	9,804	8,324	9,298	2,639	6,468	5,885
Patrol workers' compensation	2,310	1,723	2,161	2,983	1,631	583	4,722	5,385	2,589	2,373	2,373
Highway fleet vehicle liability	954	2,459	2,705	2,062	2,137	2,127	1,397	2,024	1,377	1,354	1,880
Highway general liability	10,981	9,787	7,918	5,033	18,493	18,823	4,018	14,741	3,342	16,008	10,914
Total claims	20,361	18,840	14,798	13,292	28,563	31,337	18,461	31,448	7,002	26,419	21,052
Administrative expenses											
Administrative services	110	110	110	132	125	120	126	131	230	303	150
Professional fees	117	93	22	45	-	-	-	33	32	40	38
Workers' compensation premium tax	750	298	90	114	132	102	125	121	87	-	182
Second injury fund	9	32	310	304	396	403	492	364	495	618	342
Miscellaneous	6	35	7	7	6	5	6	6	8	7	9
Bank service charge	-	-	-	-	-	-	-	-	-	-	-
Total administrative expenses	992	568	539	602	659	630	749	655	852	968	721
TOTAL OPERATING EXPENSES	21,353	19,408	15,337	13,894	29,222	31,967	19,210	32,103	7,854	27,387	21,774
OPERATING INCOME (LOSS)	2,664	3,438	9,857	8,335	(8,451)	(12,947)	(4,135)	(19,956)	19,842	(1,851)	(320)
NONOPERATING REVENUES (EXPENSES)											
Interest income	1,603	1,663	1,687	1,878	1,778	2,182	2,507	2,891	2,279	1,418	1,989
Net increase (decrease) in fair value of investments	(142)	(119)	(1,688)	(283)	(169)	(55)	679	630	944	(326)	(53)
Investment fees	(83)	(88)	(84)	(74)	(68)	(64)	(69)	(72)	(61)	(32)	(69)
TOTAL NONOPERATING REVENUES (EXPENSES)	1,378	1,456	(85)	1,521	1,543	2,063	3,117	3,449	3,162	1,060	1,866
NET INCOME (LOSS)	4,042	4,894	9,772	9,856	(6,908)	(10,884)	(1,018)	(16,507)	23,004	(791)	1,546
NET POSITION, Beginning of Period	6,224	1,330	(8,442)	(18,298)	(11,390)	(506)	512	17,019	(5,985)	(5,194)	(3,406)
NET POSITION, End of Period	10,266	6,224	1,330	(8,442)	(18,298)	(11,390)	(506)	512	17,019	(5,985)	(1,860)