



Board of Trustees

Board Meeting

August 28, 2015

Hays, Kansas

Hays Convention Center and Visitors Bureau

2700 Vine

9:00 AM (CDT)

BOARD OF TRUSTEES MEETING KANSAS MUNICIPAL INSURANCE TRUST

**9:00 AM (CDT), Friday, August 28, 2015
Hays Convention and Visitors Bureau*, Hays, KS**

1. Welcome, Introductions and Call To Order (President Keith Schlaegel)
2. Trustee Absences from Meeting (Schlaegel)
3. Minutes, June 26, 2015—Pittsburg (Schlaegel)
4. Financial Reports (J. Davis, et al)
 - a. June 30, 2015 Financials
 - b. July 31, 2015 Financials
 - c. Audited/Amended Fourth Quarter 2014 KID Report
 - d. Amended First Quarter 2015 KID Report
 - e. Second Quarter 2015 KID Report
 - f. Cash and Investment Summary, July 31, 2015
5. Reserve Advisory & Settlement Authority (Miller)
6. Loss Control Activities (Rhodes)
7. 'LCM' (Rate) Review/2016 Rate Determination (P. Davis/Cornejo)
8. CORnerstone (IMA) Contract Renewal, for 2016 (P. Davis)
9. Nomination Committee Report (Price)
10. Osenbaugh Contract Extension/Updating (Schlaegel)
11. 'Cardiac Events'--Presentation (Tony Andersen, MVP Law, Kansas City)
12. Other Business
13. Adjourn (approximately noon)

Lunch

*2700 Vine (US 183, south from I-70)

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from June 26, 2015

Unapproved

Meeting Convened: Friday, June 26, 2015 in the Law Enforcement Center, Pittsburg, KS. The meeting was called to order by KMIT President Keith Schlaegel at 9:04 AM (CDT).

Members Present: *Board Members Present:* President Schlaegel (Stockton), Vice President Tim Hardy (Elkhart), Treasurer Debbie Price (Marysville), Randy Frazer (Moundridge), Nathan McCommon (Tonganoxie), David Dillner (Abilene), Kerry Rozman (Clay Center), and Michael Reagle (Garden City). *Staff:* Jaci Davis (IMA), Gene Miller (IMA), Renee Rhodes (IMA), Amanda Chamberland (IMA), Deanna Furman (IMA), Courtney Kifer (IMA intern), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* Stuart Bach (SSC, auditor) and Rhonda Mosby (HR Director, City of Pittsburg)

Members Absences From Meeting: Ty Lasher (Bel Aire) and Jay Byers (Pittsburg). There is one vacant position.

Minutes: May 1, 2015, Moundridge. Motion to approve as written, by Hardy; second by Price. Approved unanimously.

Financial Reports:

- a. April 30, 2015 Financials
- b. May 31, 2015 Financials
- c. Audited (Amended) Fourth Quarter 2014 KID Report
- d. First Quarter 2015 KID Report
- e. May 31, 2015 Cash and Investment Summary

Motion to approve all of the above reports made by Dillner; second by Rozman. Approved unanimously.

2014 (12/31/14) Actuary Report: Osenbaugh spoke to some key features and numbers found in the annual actuary report (prepared for KMIT by Pete Wick, of Milliman Co.) Paul Davis will review the report in more detail during the 'LCM' discussion at the August meeting.

2013/2014 Financial Audit: KMIT's contracted auditor, Stuart Bach, of Summers, Spencer and Company (Topeka) presented a very favorable annual financial audit. Bach also opined that the pool is in 'great shape'.

Dillner moved to 'receive and file' both the actuary and audit reports; seconded by McCommon, and approved unanimously.

Reserve Advisory and Settlement Authority:

Miller reported on the following claims—

1. Claim #2013045536. Independence. Settlement request in the amount of up to \$22,000, full and final approved unanimously, following a motion by Hardy and a second by Dillner.
2. Claim #2014069377. Blue Mound. Settlement request in the amount of \$20,384.03, full and final approved unanimously, following a motion by Dillner and a second by Price.

3. 2014048340. Valley Center. Reserve Increase Advisory only.

Loss Control Activities: Rhodes gave a report and distributed updated stat sheets.

Appointment of 2015 KMIT Nomination Committee: President Schlaegel appointed KMIT Treasurer Price as chair (as per KMIT policy), and also appointed Lasher and Frazer to the committee. The role of the committee, at this point in the year, is to set a 'slate' of trustees to be approved at the KMIT Annual Meeting in October. The committee will present the slate to the Board in August.

KMIT/LKM 'MOU' Agreement: Osenbaugh reviewed the current five-year Memorandum of Understanding between KMIT and the League of Kansas Municipalities, which is the document that separated KMIT from the League. The MOU expires at the end of 2017. Osenbaugh alerted the Board to the fact that the subject of the continuation/renewal of a the MOU would need to be addressed, in detail, soon, and sought input from the Board as to how the 'new' MOU might be structured.

Osenbaugh Contract: Osenbaugh met with the Board (only) in a private session, to discuss his five-year contract with KMIT (which is set to expire 12/31/17). No formal action was taken by the Board following the private discussion, which lasted from 11:20 to 11:35. McCommon volunteered to do a 're-write' of the contract, to be presented to the Board for action at the August meeting.

Adjournment: Motion made by Dillner to adjourn; seconded by Rozman. Approved unanimously. The meeting was adjourned at 11:55 AM.

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from May 1, 2015

Approved in Pittsburg, on June 26, 2015

Meeting Convened: Friday, May 1, 2015 in the offices of Ag360 Insurance, Moundridge, KS. The meeting was called to order by KMIT President Keith Schlaegel at 9:02 AM (CDT).

Members Present: *Board Members Present:* President Schlaegel (Stockton), Vice President Tim Hardy (Elkhart), Treasurer Debbie Price (Marysville), Tim Vandall (Ellsworth), Randy Frazer (Moundridge), Ty Lasher (Bel Aire), Nathan McCommon (Tonganoxie), Jay Byers (Pittsburg), and David Dillner (Abilene). *Staff:* Paul Davis (IMA), Jaci Davis (IMA), Gene Miller (IMA), Renee Rhodes (IMA), Jess Cornejo (IMA), Amanda Chamberland (IMA), Deanna Furman (IMA), and Don Osenbaugh (KMIT Pool Administrator). *Guest:* Greg Nelson, Commerce Bank.

Appointment of New Trustee: President Keith Schlaegel appointed Michael Reagle (Police Captain, City of Garden City) to the Board, to fill the vacancy created by the resignation of Michelle Stegman, which had been submitted in writing since the last meeting. Vandall moved to confirm; seconded by McCommon, and approved unanimously. Reagle took his seat immediately.

Members Absences From Meeting: Kerry Rozman (Clay Center).

Minutes: March 6, 2015, Ellsworth. Motion to approve as written, by Price; second by Frazer. Approved unanimously.

Financial Reports:

- a. February 28, 2015 Financials
- b. March 31, 2015 Financials
- c. March 31, 2015 Cash and Investment Summary

Motion to approve all of the above reports made by Dillner; second by Lasher. Approved unanimously.

Reserve Advisory and Settlement Authority:

Miller reported on the following claims—

1. Claim #2013046888. Atchison. Settlement request in the amount of \$55,000 full and final OR \$40,000 with medical open. Motion to approve by Hardy; second by Dillner. Approved unanimously.
2. Claim #2013046351. Ogden. Settlement request of up to \$19,958 previously authorized by Pool Administrator.
3. Claim #2015070784. Neodesha. Reserve Increase Advisory only.
4. Claim #2012043056. Oswego. Reserve Increase Advisory only.
5. Claim #2015070719. Ellsworth. Reserve Increase Advisory only.

Miller briefly reviewed the 2015 Policy Year (YTD) Logicomp summary.

Osenbaugh reported on the recent state legislature activity concerning AMA Guide Edition 6 (current) v AMA Edition 4 (most recent previous edition). There is movement afoot to return to

#4, and there could be quite a fight over this in the future, which could even involve the 2011 Reform Bill. This year's Legislature chose not to do anything.

Osenbaugh also led a brief discussion concerning the 2014 law concerning cardiac events, and indicated the subject will appear on a board agenda in the near future.

Loss Control Activities: Rhodes gave an report and distributed updated stat sheets.

Recognition of New Member Cities: Osenbaugh reported that Marion and Sterling both joined KMIT, as of April 1. Osenbaugh also reported that Valley Falls left KMIT effective March 31.

Annual Investment Report: Greg Nelson, of Commerce Bank gave a presentation and answered several questions from the Board.

Adjournment: Motion made by Dillner to adjourn; seconded by McCommon. Approved unanimously. The meeting was adjourned at 11:19 AM.

KMIT Balance Sheet

June 30, 2015

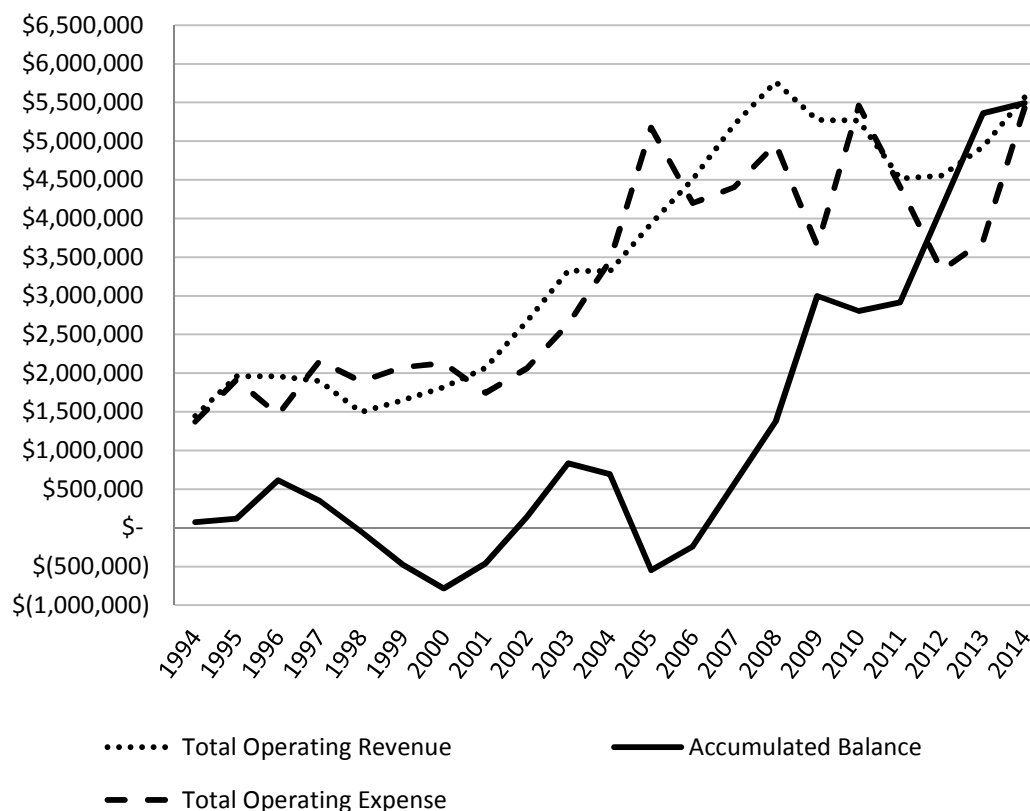
ASSETS

Checking Accounts	\$	885,220
Investments	\$	13,617,000
Accrued Interest	\$	136,980
Accounts Receivable	\$	7,458
Excess Premium Receivable	\$	25,550
Specific Recoverable	\$	348,036
Aggregate Recoverable	\$	88,182
Prepaid Expenses	\$	310,499
Total Assets	\$	15,418,925

LIABILITIES & EQUITY

Accounts Payable	\$	11,077
Excess Premium Payable	\$	-
Reserve for Losses	\$	2,524,156
IBNR Reserve	\$	4,261,604
Deposits on Premium	\$	2,766,548
Accrued Taxes and Assessments	\$	412,369
Total Liabilities	\$	9,975,753
Total Equity	\$	5,443,172
Total Liabilities and Equity	\$	15,418,925

KMIT Financial Overview



KMIT Admin Expenses

June 30, 2015

	2008	2009	2010	2011	2012	2013	2014	2015	2015	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES										
Agent Commissions	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 39,643	\$ 100,000	\$ 1,055,180
Directors and Officers Insurance	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 7,833	\$ 18,000	\$ 144,737
Meetings/Travel	\$ -	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 6,055	\$ 20,000	\$ 75,468
Contingencies/Miscellaneous	\$ 26,155	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 2,728	\$ 5,000	\$ 355,659
Bank Fees	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 2,172	\$ 8,000	\$ 46,215
Write Off	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ -	\$ 1,086
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 1,112	\$ 1,830	\$ 3,732	\$ 1,547	\$ 5,000	\$ 8,220
Sub Total	\$ 135,867	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 60,014	\$ 156,000	\$ 1,686,521
REGULATORY										
Kansas Insurance Dept (KID) Premium Tax	54,139	48,525	49,030	40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 25,099	\$ 48,000	\$ 686,024
KID Pool Assessment	3,409	3,476	3,500	3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	32,770	28,363	57,704	65,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit				12,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	87,218	64,806	97,257	45,748	\$ 80,162	\$ 102,497	\$ 170,627	\$ 94,406	\$ 115,000	\$ 1,339,882
Sub Total	\$ 177,536	\$ 145,170	\$ 207,491	\$ 168,281	\$ 123,607	\$ 146,847	\$ 221,684	\$ 119,505	\$ 163,000	\$ 2,774,322
CONTRACTURAL										
Financial Audit	\$ 13,127	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ -	\$ 23,000	\$ 278,272
Actuarial	\$ 13,000	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ -	\$ 15,000	\$ 201,895
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 119,000	\$ 170,000	\$ 1,049,000
Risk Control	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 108,500	\$ 155,000	\$ 2,342,573
Claims Adjusting	\$ 165,000	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 143,500	\$ 205,000	\$ 3,609,759
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 188	\$ 10,000	\$ 9,858
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,950	\$ 19,000	\$ 4,950
Pool Admin Services	\$ 220,000	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 44,880	\$ 90,000	\$ 3,705,400
Payroll Audits	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ -	\$ 22,000	\$ 188,836
Rating Services	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 567	\$ -	\$ 59,442
Web Hosting	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 1,413	\$ -	\$ 9,856
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 35,000	\$ 70,000	\$ 175,000
Sub Total	\$ 639,497	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 457,997	\$ 779,000	\$ 11,634,841
Administration Fund Expense	\$ 952,899	\$ 957,292	\$ 1,028,704	\$ 974,275	\$ 930,474	\$ 1,013,593	\$ 1,109,157	\$ 637,516	\$ 1,098,000	\$ 16,095,684

KMIT Profit and Loss

June 30, 2015

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2015	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
REVENUE FUND												
Direct Premium Earned	\$ 4,272,140	\$ 4,950,171	\$ 5,519,169	\$ 5,193,427	\$ 5,213,859	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,508	\$ 2,750,075	\$ 5,640,000	\$ 73,616,520
Interest Income	\$ 234,986	\$ 263,024	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 65,096	\$ 225,000	\$ 2,322,116
Miscellaneous Income	\$ -	\$ 2,405	\$ -	\$ -	\$ -	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701
Total Operating Revenue	\$ 4,507,126	\$ 5,215,600	\$ 5,764,971	\$ 5,275,028	\$ 5,266,578	\$ 4,516,692	\$ 4,554,637	\$ 4,925,696	\$ 5,568,109	\$ 2,815,171	\$ 5,865,000	\$ 75,949,337
ADMINISTRATION FUND EXPENSE	\$ 909,120	\$ 918,574	\$ 952,899	\$ 957,292	\$ 1,028,704	\$ 974,275	\$ 930,474	\$ 1,013,593	\$ 1,109,157	\$ 637,516	\$ 1,098,000	\$ 16,095,684.20
CLAIMS FUND EXPENSE												
Claims Paid Expense	\$ 2,575,072	\$ 2,649,103	\$ 3,138,130	\$ 2,017,882	\$ 3,488,724	\$ 2,327,611	\$ 1,668,392	\$ 1,507,549	\$ 2,345,731	\$ 162,849		\$ 41,756,532
Claims Paid Adjusting Expense	\$ 178,814	\$ 186,919	\$ 223,459	\$ 128,094	\$ 173,175	\$ 128,446	\$ 121,147	\$ 94,592	\$ 75,808	\$ 6,901		\$ 2,631,178
Claims Reserve Expense	\$ 63,554	\$ 163,533	\$ 175,792	\$ 21,266	\$ 108,979	\$ 333,213	\$ 129,461	\$ 180,388	\$ 437,704	\$ 442,480		\$ 2,303,098
Claims Reserves Adjusting Expense	\$ 11,595	\$ 10,608	\$ 16,400	\$ 3,097	\$ 13,445	\$ 17,480	\$ 13,994	\$ 24,014	\$ 44,206	\$ 42,712		\$ 221,057
IBNR Reserve Expense	\$ 76,534	\$ 55,047	\$ 82,919	\$ 178,604	\$ 296,786	\$ 290,344	\$ 139,055	\$ 489,073	\$ 1,185,374	\$ 1,334,533		\$ 4,261,604
Excess Work Comp Insurance	\$ 384,425	\$ 420,728	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 429,976	\$ 240,140	\$ 480,000	\$ 5,749,014
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (195,000)	\$ -		\$ (348,036)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ -	\$ -		\$ (1,663,617)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ (88,182)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ (412,167)
Claims Fund Expense	\$ 3,289,996	\$ 3,485,937	\$ 4,009,490	\$ 2,690,879	\$ 4,432,484	\$ 3,434,061	\$ 2,399,680	\$ 2,690,744	\$ 4,323,799	\$ 2,229,616	\$ 480,000	\$ 54,410,481
Total Operating Expense	\$ 4,199,116	\$ 4,404,511	\$ 4,962,389	\$ 3,648,171	\$ 5,461,188	\$ 4,408,335	\$ 3,330,154	\$ 3,704,337	\$ 5,432,956	\$ 2,867,132	\$ 1,578,000	\$ 70,506,166
BALANCES												
KMIT Statutory Fund Balance	\$ 308,010	\$ 811,089	\$ 802,582	\$ 1,626,857	\$ (194,610)	\$ 108,356	\$ 1,224,483	\$ 1,221,359	\$ 135,152	\$ (51,961)	\$ 4,287,000	\$ 5,443,172
Accumulated Balance	\$ (240,136)	\$ 570,954	\$ 1,373,536	\$ 3,000,392	\$ 2,805,783	\$ 2,914,139	\$ 4,138,621	\$ 5,359,980	\$ 5,495,132	\$ 5,443,172		

KMIT Admin Expenses

June 30, 2015

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
GENERAL EXPENSES														
Agent Commissions	\$ -	\$ -	\$ -	\$ -	\$ 969	\$ 4,919	\$ 5,239	\$ 12,669	\$ 33,803	\$ 44,060	\$ 43,231	\$ 61,486	\$ 75,650	\$ 77,961
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies/Miscellaneous	\$ -	\$ 8,984	\$ 2,596	\$ 3,913	\$ 5,357	\$ 11,585	\$ 6,020	\$ 18,223	\$ 26,103	\$ 28,939	\$ 41,820	\$ 23,173	\$ 66,332	\$ 33,865
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 1,249	\$ 21,179	\$ 4,151	\$ 9,889	\$ 7,795	\$ 16,504	\$ 11,408	\$ 30,892	\$ 59,906	\$ 72,999	\$ 85,051	\$ 84,659	\$ 141,982	\$ 132,193
REGULATORY														
Kansas Insurance Dept (KID) Premium Tax	12,847	18,402	13,177	10,823	13,893	18,215	19,568	18,564	24,377	29,017	30,168	34,004	40,212	46,194
KID Pool Assessment	9,407		5,372	3,470	3,798	1,855	2,693	4,355	3,341	5,983	2,844	3,900		4,300
KID Workers Compensation Assessment	64,034	44,011	25,322	48,345	31,243	14,594	10,372	1,795	7,770	19,748	47,137	91,805	47,193	32,896
KID State Audit														
KDOL Annual Assessment Fee	9,073	15,053	12,410	40,776	36,161	44,250	40,403	30,875	34,311	39,671	57,939	71,088	82,167	82,985
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 103,413	\$ 85,094	\$ 78,914	\$ 73,035	\$ 55,589	\$ 69,799	\$ 94,418	\$ 138,089	\$ 200,797	\$ 169,572	\$ 166,375
CONTRACTURAL														
Financial Audit	\$ 4,603	\$ -	\$ 6,639	\$ 32,625	\$ 12,292	\$ 8,288	\$ 10,973	\$ 8,474	\$ 9,600	\$ 9,806	\$ 10,465	\$ 10,264	\$ 33,013	\$ 6,462
Actuarial	\$ -	\$ -	\$ 2,855	\$ 5,000	\$ 25,033	\$ 5,859	\$ 5,703	\$ 7,062	\$ 6,148	\$ 6,272	\$ 7,862	\$ 9,000	\$ 9,991	\$ 12,860
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000
Risk Control	\$ -	\$ -	\$ 82,500	\$ 99,073	\$ 87,000	\$ 80,000	\$ 80,000	\$ 85,000	\$ 92,500	\$ 105,000	\$ 113,000	\$ 120,000	\$ 130,000	\$ 140,000
Claims Adjusting	\$ 298,447	\$ 312,500	\$ 194,842	\$ 105,470	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 125,000	\$ 135,000	\$ 140,000	\$ 140,000	\$ 150,000	\$ 165,000
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Admin Services	\$ 77,478	\$ 190,400	\$ 145,400	\$ 170,350	\$ 170,396	\$ 159,996	\$ 159,996	\$ 140,000	\$ 160,000	\$ 176,000	\$ 193,000	\$ 200,000	\$ 210,000	\$ 220,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 380,528	\$ 502,900	\$ 432,236	\$ 412,518	\$ 394,721	\$ 359,144	\$ 366,672	\$ 350,536	\$ 403,336	\$ 481,918	\$ 516,368	\$ 529,264	\$ 597,566	\$ 620,006
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,669	\$ 525,820	\$ 487,610	\$ 454,561	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,508	\$ 814,720	\$ 909,120	\$ 918,574

KMIT Profit and Loss

June 30, 2015

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
REVENUE FUND												
Direct Premium Earned	\$ 1,422,582	\$ 1,885,501	\$ 1,843,047	\$ 1,754,515	\$ 1,377,722	\$ 1,552,110	\$ 1,689,773	\$ 1,965,656	\$ 2,616,641	\$ 3,274,489	\$ 3,256,648	\$ 3,837,793
Interest Income	\$ 22,675	\$ 73,225	\$ 114,912	\$ 142,705	\$ 116,190	\$ 96,882	\$ 129,613	\$ 101,694	\$ 50,668	\$ 52,492	\$ 59,068	\$ 96,274
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -
Total Operating Revenue	\$ 1,445,257	\$ 1,958,726	\$ 1,957,959	\$ 1,897,220	\$ 1,498,357	\$ 1,649,067	\$ 1,819,386	\$ 2,067,350	\$ 2,669,644	\$ 3,326,981	\$ 3,315,716	\$ 3,934,067
		\$ 390,462										
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,669	\$ 525,820	\$ 487,610	\$ 454,561	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,508	\$ 814,720
CLAIMS FUND EXPENSE												
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,883,201	\$ 1,684,453	\$ 1,441,412	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,252,152	\$ 3,801,681
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,505	\$ 90,802	\$ 83,311	\$ 142,886	\$ 123,088	\$ 83,206	\$ 129,112	\$ 149,296	\$ 149,209	\$ 236,520
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 86,274	\$ 47,600	\$ 15,682	\$ -	\$ -	\$ -	\$ 33,911	\$ 63,259
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 7,286	\$ 4,816	\$ 626	\$ -	\$ -	\$ -	\$ 2,469	\$ 8,308
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,158	\$ -	\$ -	\$ -	\$ 56,931	\$ 64,246
Excess Work Comp Insurance	\$ 151,393	\$ 210,142	\$ 133,376	\$ 117,122	\$ 79,456	\$ 80,124	\$ 86,819	\$ 127,168	\$ 189,458	\$ 366,991	\$ 221,435	\$ 374,472
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (109,023)	\$ (44,013)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (622,420)	\$ (174,222)	\$ -	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ (78,844)	\$ -	\$ (9,338)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (300,247)	\$ -	\$ (111,920)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims Fund Expense	\$ 893,634	\$ 1,313,638	\$ 970,007	\$ 1,633,689	\$ 1,408,086	\$ 1,620,386	\$ 1,679,785	\$ 1,307,461	\$ 1,530,284	\$ 1,990,358	\$ 2,716,107	\$ 4,360,361
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,159,509	\$ 1,895,696	\$ 2,074,947	\$ 2,130,901	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,455,615	\$ 5,175,081
BALANCES												
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (262,289)	\$ (397,339)	\$ (425,880)	\$ (311,514)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (139,899)	\$ (1,241,014)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 351,023	\$ (46,316)	\$ (472,196)	\$ (783,710)	\$ (460,838)	\$ 145,480	\$ 832,767	\$ 692,868	\$ (548,146)

KMIT Balance Sheet

July 31, 2015

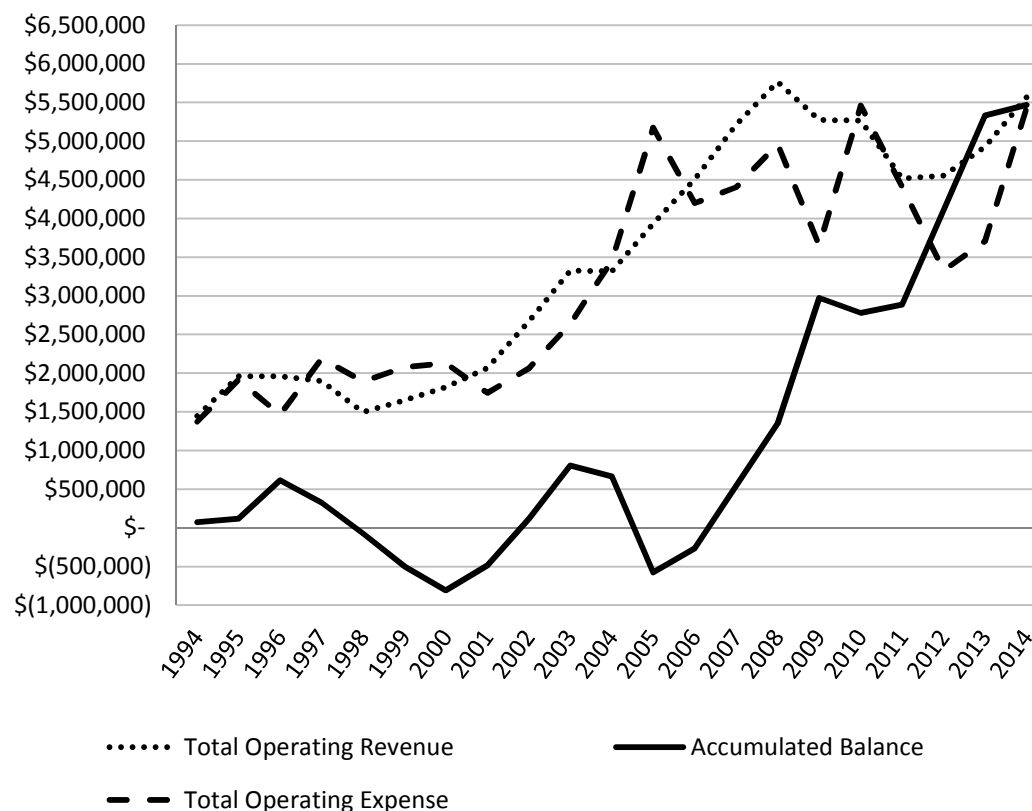
ASSETS

Checking Accounts	\$	637,039.72
Investments	\$	13,617,000.00
Accrued Interest	\$	147,996.70
Accounts Receivable	\$	7,058.32
Excess Premium Receivable	\$	25,550.00
Specific Recoverable	\$	332,325.03
Aggregate Recoverable	\$	61,717.78
Prepaid Expenses	\$	258,749.04
Total Assets	\$	15,087,436.59

LIABILITIES & EQUITY

Accounts Payable	\$	(2,225.30)
Excess Premium Payable	\$	-
Reserve for Losses	\$	2,714,777.06
IBNR Reserve	\$	4,231,694.82
Deposits on Premium	\$	2,305,456.44
Accrued Taxes and Assessments	\$	412,368.51
Total Liabilities	\$	9,662,071.53
Total Equity	\$	5,425,365.06
Total Liabilities and Equity	\$	15,087,436.59

KMIT Financial Overview



KMIT Profit and Loss

July 31, 2015

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
REVENUE FUND														
Direct Premium Earned	\$ 1,422,582	\$ 1,885,501	\$ 1,843,047	\$ 1,754,515	\$ 1,377,722	\$ 1,552,110	\$ 1,689,773	\$ 1,965,656	\$ 2,616,641	\$ 3,274,489	\$ 3,256,648	\$ 3,837,793	\$ 4,272,140	\$ 4,950,171
Interest Income	\$ 22,675	\$ 73,225	\$ 114,912	\$ 142,705	\$ 116,190	\$ 96,882	\$ 129,613	\$ 101,694	\$ 50,668	\$ 52,492	\$ 59,068	\$ 96,274	\$ 234,986	\$ 263,024
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405
Total Operating Revenue	\$ 1,445,257	\$ 1,958,726	\$ 1,957,959	\$ 1,897,220	\$ 1,498,357	\$ 1,649,067	\$ 1,819,386	\$ 2,067,350	\$ 2,669,644	\$ 3,326,981	\$ 3,315,716	\$ 3,934,067	\$ 4,507,126	\$ 5,215,600
		\$ 390,462												
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,669	\$ 525,820	\$ 487,610	\$ 454,561	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,508	\$ 814,720	\$ 909,120	\$ 918,574
CLAIMS FUND EXPENSE														
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,887,623	\$ 1,684,453	\$ 1,441,940	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,253,554	\$ 3,804,198	\$ 2,575,839	\$ 2,651,226
Claims Paid Adjusting Expense	\$ 25,541.31	\$ 54,344.57	\$ 46,505.38	\$ 90,801.50	\$ 83,639.27	\$ 142,885.97	\$ 123,142.31	\$ 83,206.04	\$ 129,111.94	\$ 149,295.59	\$ 149,221.84	\$ 236,564.10	\$ 178,822.00	\$ 186,922.54
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 81,852	\$ 47,600	\$ 15,154	\$ -	\$ -	\$ -	\$ 32,509	\$ 85,742	\$ 62,788	\$ 171,410
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 6,958	\$ 4,816	\$ 572	\$ -	\$ -	\$ -	\$ 2,457	\$ 8,264	\$ 11,588	\$ 10,604
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,157.83	\$ -	\$ -	\$ -	\$ 56,930.67	\$ 39,246.38	\$ 76,534.49	\$ 45,046.61
Excess Work Comp Insurance	\$ 151,393	\$ 210,142	\$ 133,376	\$ 117,122	\$ 79,456	\$ 80,124	\$ 86,819	\$ 127,168	\$ 189,458	\$ 366,991	\$ 221,435	\$ 374,472	\$ 384,425	\$ 420,728
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (93,312)	\$ (44,013)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (638,131)	\$ (174,222)	\$ -	\$ -	\$ (400,137)	\$ -	\$ -	\$ (188,126)	\$ -	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ (52,380)	\$ -	\$ (9,338)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (300,247)	\$ -	\$ (111,920)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims Fund Expense	\$ 893,634	\$ 1,313,638	\$ 970,007	\$ 1,660,153	\$ 1,408,086	\$ 1,620,386	\$ 1,679,785	\$ 1,307,461	\$ 1,530,284	\$ 1,990,358	\$ 2,716,107	\$ 4,360,361	\$ 3,289,996	\$ 3,485,937
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,185,973	\$ 1,895,696	\$ 2,074,947	\$ 2,130,901	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,455,615	\$ 5,175,081	\$ 4,199,116	\$ 4,404,511
BALANCES														
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (288,753)	\$ (397,339)	\$ (425,880)	\$ (311,514)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (139,899)	\$ (1,241,014)	\$ 308,010	\$ 811,089
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 324,559	\$ (72,780)	\$ (498,660)	\$ (810,174)	\$ (487,303)	\$ 119,016	\$ 806,303	\$ 666,404	\$ (574,610)	\$ (266,600)	\$ 544,490

KMIT Profit and Loss

July 31, 2015

	2008	2009	2010	2011	2012	2013	2014	2015	2015	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
REVENUE FUND										
Direct Premium Earned	\$ 5,519,169	\$ 5,193,427	\$ 5,213,859	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,508	\$ 3,211,167	\$ 5,640,000	\$ 74,077,611
Interest Income	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 76,490	\$ 225,000	\$ 2,333,510
Miscellaneous Income	\$ -	\$ -	\$ -	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,701
Total Operating Revenue	\$ 5,764,971	\$ 5,275,028	\$ 5,266,578	\$ 4,516,692	\$ 4,554,637	\$ 4,925,696	\$ 5,568,109	\$ 3,287,657	\$ 5,865,000	\$ 76,421,822.84
ADMINISTRATION FUND EXPENSE	\$ 952,899	\$ 957,292	\$ 1,028,704	\$ 974,275	\$ 930,474	\$ 1,013,593	\$ 1,109,157	\$ 729,578	\$ 1,098,000	\$ 16,187,746.69
CLAIMS FUND EXPENSE										
Claims Paid Expense	\$ 3,141,102	\$ 2,017,919	\$ 3,492,721	\$ 2,333,845	\$ 1,698,119	\$ 1,527,196	\$ 2,366,037	\$ 224,799		\$ 41,913,160.96
Claims Paid Adjusting Expense	\$ 223,532.41	\$ 128,093.79	\$ 173,927.29	\$ 128,494.24	\$ 123,063.17	\$ 99,492.08	\$ 79,103.22	\$ 9,706.32		\$ 2,645,416.88
Claims Reserve Expense	\$ 192,320	\$ 21,230	\$ 104,981	\$ 351,980	\$ 145,136	\$ 162,294	\$ 399,076	\$ 614,368		\$ 2,488,440.06
Claims Reserves Adjusting Expense	\$ 16,327	\$ 3,097	\$ 12,693	\$ 17,432	\$ 14,424	\$ 21,614	\$ 39,231	\$ 56,260		\$ 226,337.00
IBNR Reserve Expense	\$ 63,418.69	\$ 178,604.44	\$ 296,785.70	\$ 265,344.18	\$ 91,307.61	\$ 485,019.73	\$ 1,205,374.88	\$ 1,415,923.61		\$ 4,231,694.82
Excess Work Comp Insurance	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 429,976	\$ 280,326	\$ 480,000	\$ 5,789,199.20
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (195,000)	\$ -		\$ (332,325.03)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ -	\$ -		\$ (1,679,327.74)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ (61,717.78)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ (412,167.28)
Claims Fund Expense	\$ 4,009,490	\$ 2,690,879	\$ 4,432,484	\$ 3,434,061	\$ 2,399,680	\$ 2,690,744	\$ 4,323,799	\$ 2,601,382	\$ 480,000	\$ 54,808,711
Total Operating Expense	\$ 4,962,389	\$ 3,648,171	\$ 5,461,188	\$ 4,408,335	\$ 3,330,154	\$ 3,704,337	\$ 5,432,956	\$ 3,330,960	\$ 1,578,000	\$ 70,996,457.78
BALANCES										
KMIT Statutory Fund Balance	\$ 802,582	\$ 1,626,857	\$ (194,610)	\$ 108,356	\$ 1,224,483	\$ 1,221,359	\$ 135,152	\$ (43,303.11)	\$ 4,287,000	\$ 5,425,365
Accumulated Balance	\$ 1,347,071	\$ 2,973,928	\$ 2,779,318	\$ 2,887,675	\$ 4,112,157	\$ 5,333,516	\$ 5,468,668	\$ 5,425,365		

KMIT Admin Expenses

July 31, 2015

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date
GENERAL EXPENSES														
Agent Commissions	\$ -	\$ -	\$ -	\$ -	\$ 969	\$ 4,919	\$ 5,239	\$ 12,669	\$ 33,803	\$ 44,060	\$ 43,231	\$ 61,486	\$ 75,650	\$ 77,961
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies/Miscellaneous	\$ -	\$ 8,984	\$ 2,596	\$ 3,913	\$ 5,357	\$ 11,585	\$ 6,020	\$ 18,223	\$ 26,103	\$ 28,939	\$ 41,820	\$ 23,173	\$ 66,332	\$ 33,865
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 1,249	\$ 21,179	\$ 4,151	\$ 9,889	\$ 7,795	\$ 16,504	\$ 11,408	\$ 30,892	\$ 59,906	\$ 72,999	\$ 85,051	\$ 84,659	\$ 141,982	\$ 132,193
REGULATORY														
Kansas Insurance Dept (KID) Premium Tax	12,847	18,402	13,177	10,823	13,893	18,215	19,568	18,564	24,377	29,017	30,168	34,004	40,212	46,194
KID Pool Assessment	9,407		5,372	3,470	3,798	1,855	2,693	4,355	3,341	5,983	2,844	3,900		4,300
KID Workers Compensation Assessment	64,034	44,011	25,322	48,345	31,243	14,594	10,372	1,795	7,770	19,748	47,137	91,805	47,193	32,896
KID State Audit														
KDOL Annual Assessment Fee	9,073	15,053	12,410	40,776	36,161	44,250	40,403	30,875	34,311	39,671	57,939	71,088	82,167	82,985
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 103,413	\$ 85,094	\$ 78,914	\$ 73,035	\$ 55,589	\$ 69,799	\$ 94,418	\$ 138,089	\$ 200,797	\$ 169,572	\$ 166,375
CONTRACTURAL														
Financial Audit	\$ 4,603	\$ -	\$ 6,639	\$ 32,625	\$ 12,292	\$ 8,288	\$ 10,973	\$ 8,474	\$ 9,600	\$ 9,806	\$ 10,465	\$ 10,264	\$ 33,013	\$ 6,462
Actuarial	\$ -	\$ -	\$ 2,855	\$ 5,000	\$ 25,033	\$ 5,859	\$ 5,703	\$ 7,062	\$ 6,148	\$ 6,272	\$ 7,862	\$ 9,000	\$ 9,991	\$ 12,860
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000
Risk Control	\$ -	\$ -	\$ 82,500	\$ 99,073	\$ 87,000	\$ 80,000	\$ 80,000	\$ 85,000	\$ 92,500	\$ 105,000	\$ 113,000	\$ 120,000	\$ 130,000	\$ 140,000
Claims Adjusting	\$ 298,447	\$ 312,500	\$ 194,842	\$ 105,470	\$ 100,000	\$ 105,000	\$ 110,000	\$ 110,000	\$ 125,000	\$ 135,000	\$ 140,000	\$ 140,000	\$ 150,000	\$ 165,000
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Admin Services	\$ 77,478	\$ 190,400	\$ 145,400	\$ 170,350	\$ 170,396	\$ 159,996	\$ 159,996	\$ 140,000	\$ 160,000	\$ 176,000	\$ 193,000	\$ 200,000	\$ 210,000	\$ 220,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub Total	\$ 380,528	\$ 502,900	\$ 432,236	\$ 412,518	\$ 394,721	\$ 359,144	\$ 366,672	\$ 350,536	\$ 403,336	\$ 481,918	\$ 516,368	\$ 529,264	\$ 597,566	\$ 620,006
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,669	\$ 525,820	\$ 487,610	\$ 454,561	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,508	\$ 814,720	\$ 909,120	\$ 918,574

KMIT Admin Expenses

July 31, 2015

	2008	2009	2010	2011	2012	2013	2014	2015	2015	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES										
Agent Commissions	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 49,902	\$ 100,000	\$ 1,065,439
Directors and Officers Insurance	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 9,139	\$ 18,000	\$ 146,042
Meetings/Travel	\$ -	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 6,861	\$ 20,000	\$ 76,274
Contingencies/Miscellaneous	\$ 26,155	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 2,732	\$ 5,000	\$ 355,663
Bank Fees	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 2,176	\$ 8,000	\$ 46,218
Write Off	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ -	\$ 1,086
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 1,112	\$ 1,830	\$ 3,732	\$ 2,162	\$ 5,000	\$ 8,836
Sub Total	\$ 135,867	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 73,006	\$ 156,000	\$ 1,699,513
REGULATORY										
Kansas Insurance Dept (KID) Premium Tax	54,139	48,525	49,030	40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 25,099	\$ 48,000	\$ 686,024
KID Pool Assessment	3,409	3,476	3,500	3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	32,770	28,363	57,704	65,962	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit				12,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	87,218	64,806	97,257	45,748	\$ 80,162	\$ 102,497	\$ 170,627	\$ 94,406	\$ 115,000	\$ 1,339,882
Sub Total	\$ 177,536	\$ 145,170	\$ 207,491	\$ 168,281	\$ 123,607	\$ 146,847	\$ 221,684	\$ 119,505	\$ 163,000	\$ 2,774,322
CONTRACTURAL										
Financial Audit	\$ 13,127	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ -	\$ 23,000	\$ 278,272
Actuarial	\$ 13,000	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ -	\$ 15,000	\$ 201,895
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 136,000	\$ 170,000	\$ 1,066,000
Risk Control	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 124,000	\$ 155,000	\$ 2,358,073
Claims Adjusting	\$ 165,000	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 164,000	\$ 205,000	\$ 3,630,259
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 413	\$ 10,000	\$ 10,083
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,775	\$ 19,000	\$ 5,775
Pool Admin Services	\$ 220,000	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 52,360	\$ 90,000	\$ 3,712,880
Payroll Audits	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ -	\$ 22,000	\$ 188,836
Rating Services	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 607	\$ -	\$ 59,482
Web Hosting	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 1,413	\$ -	\$ 9,856
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 52,500	\$ 70,000	\$ 192,500
Sub Total	\$ 639,497	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 537,067	\$ 779,000	\$ 11,713,911
Administration Fund Expense	\$ 952,899	\$ 957,292	\$ 1,028,704	\$ 974,275	\$ 930,474	\$ 1,013,593	\$ 1,109,157	\$ 729,578	\$ 1,098,000	\$ 16,187,747

GROUP - FUNDED POOL - QUARTERLY REPORT
K.S.A 12-2620

Kansas Municipal Insurance Trust

(Name of Company)

As of 12/31/2014 - Audited Amended

1st 2nd 3rd (4th) Quarter (CIRCLE ONE)


	CURRENT FISCAL YEAR TO DATE 12/31/2014 - Audited Amended	PREVIOUS FISCAL YEAR END 12/31/2013 Audited
ASSETS		
Administrative fund:		
Cash	\$ 183,238	\$ 41,306
Investments		
Claims fund:		
Cash	1,311,575	2,991,826
Investments	11,800,000	8,911,000
Premium contributions receivable	100,635	85,080
Excess insurance recoverable on claims payments	15,994	119,304
Interest income due and accrued	152,958	22,244
Receivable from affiliates		
Other assets:		
Agent Commissions Receivable	1,960	4,894
Prepaid Excess Insurance		
Prepaid Expenses		
Excess Insurance Premium Receivable	25,550	
Less: Non Admitted Assets	0	0
Total Assets	\$ 13,591,910	\$ 12,175,653

To the best of my knowledge, I hereby certify that the balance sheet and summary of operations contained herein represents a true and complete accounting of

Kansas Municipal Insurance Trust

(Name of Pool)

By:


Don Oserbaugh

Chair of Trustees

Administrator

**GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>		<u>PREVIOUS FISCAL YEAR END</u>
	12/31/2014 - Audited Amended		12/31/2013 Audited
Reserve for unpaid workers' compensation claims	\$	2,546,138	\$ 2,510,288
Reserve for unpaid claim adjustment expenses		249,725	248,656
Reserve for claims incurred but not reported		3,404,258	3,470,401
Unearned premium contribution			
Other expenses due or accrued			
Taxes, licenses and fees due or accrued		499,248	285,836
Borrowed money \$_____ and interest thereon \$_____			
Dividends payable to members			
Deposits on premium contributions		1,014,404	241,041
Excess insurance premium payable			
Payable to affiliates			
Accounts payable		45,000	39,300
Miscellaneous liabilities:			
Return Premium Payable		400,965	429,792
Total Liabilities:	\$	8,159,739	\$ 7,225,313
Special reserve funds:			
Total Special Reserve Funds			
<u>FUND BALANCE</u>			
Total Reserves and Fund Balance (Assets-Liabilities)		5,432,171	\$ 4,950,340
Total Liabilities, Reserves and Fund Balance	\$	13,591,910	\$ 12,175,653

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 12/31/2014 - Audited Amended	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2013 Audited
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>5,460,508</u> \$	<u>4,853,835</u>
Deductions:		
Excess insurance premium incurred	<u>429,976</u>	<u>395,840</u>
Workers' compensation claims incurred	<u>3,194,693</u>	<u>2,305,548</u>
Claims adjustment expenses incurred	<u>190,071</u>	<u>237,436</u>
Other administrative expenses incurred	<u>1,271,537</u>	<u>979,782</u>
Total underwriting deductions	<u>5,086,277</u>	<u>3,918,605</u>
Net underwriting Gain or (Loss)	\$ <u>374,231</u> \$	<u>935,230</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>107,601</u>	<u>71,861</u>
Other income		
Other income	<u></u>	<u></u>
Net income before dividends to members	<u>481,831</u>	<u>1,007,091</u>
Dividends to members	<u></u>	<u></u>
Net income after dividends to members	<u>481,831</u>	<u>1,007,091</u>
Net Income(Loss)	\$ <u>481,831</u> \$	<u>1,007,091</u>

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL</u>		<u>PREVIOUS FISCAL</u>	
	<u>YEAR TO DATE</u>		<u>YEAR END</u>	
	12/31/2014 - Audited		12/31/2013 Audited	
	Amended			
Fund balance, previous period	\$	<u>4,950,340</u>	\$	<u>3,927,722</u>
Net income (Loss)		<u>481,831</u>		<u>1,007,091</u>
Change in non-admitted assets		<u>0</u>		
Rounding				
<u>Change in Non Admitted Assets</u>				<u>15,528</u>
Change in fund balance for the period		<u>481,831</u>		<u>1,022,619</u>
Fund balance, current period	\$	<u>5,432,171</u>	\$	<u>4,950,340</u>

GROUP - FUNDED POOL - QUARTERLY REPORT
K.S.A 12-2620

Kansas Municipal Insurance Trust

(Name of Company)

As of 3/31/2015 - Amended

(1st) 2nd 3rd 4th Quarter (CIRCLE ONE)

	CURRENT FISCAL YEAR TO DATE	PREVIOUS FISCAL YEAR END
	3/31/2015 - Amended	12/31/2014 - Audited Amended
ASSETS		
Administrative fund:		
Cash	\$ 902,626 \$	183,238
Claims fund:		
Cash	977,556	1,311,575
Investments	14,041,000	11,800,000
Premium contributions receivable	45,136	100,635
Excess insurance recoverable on claims payments	8,621	15,994
Interest income due and accrued	129,280	152,958
Receivable from affiliates		
Other assets:		
Agent Commissions Receivable	432	1,960
Prepaid Excess Insurance	359,481	
Prepaid Expenses	98,975	
Excess Insurance Premium Receivable	25,550	25,550
Less: Non Admitted Assets	(458,456)	0
Total Assets	\$ 16,130,201 \$	13,591,910

To the best of my knowledge, I hereby certify that the balance sheet and summary of operations contained herein represents a true and complete accounting of

Kansas Municipal Insurance Trust

(Name of Pool)

By:


Don Osenbaugh

Chair of Trustees

Administrator

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
	3/31/2015 - Amended	12/31/2014 - Audited Amended
Reserve for unpaid workers' compensation claims	\$ 2,212,441	\$ 2,546,138
Reserve for unpaid claim adjustment expenses	226,721	249,725
Reserve for claims incurred but not reported	3,781,567	3,404,258
Unearned premium contribution	4,448,545	
Other expenses due or accrued		
Taxes, licenses and fees due or accrued	522,491	499,248
Borrowed money \$_____ and interest thereon \$_____		
Dividends payable to members		
Deposits on premium contributions		1,014,404
Excess insurance premium payable		
Payable to affiliates		
Accounts payable	25,577	45,000
Miscellaneous liabilities:		
Return Premium Payable		400,965
Total Liabilities:	\$ 11,217,341	\$ 8,159,739
Special reserve funds:		
Total Special Reserve Funds		
<u>FUND BALANCE</u>		
Total Reserves and Fund Balance (Assets-Liabilities)	4,912,859	5,432,171
Total Liabilities, Reserves and Fund Balance	\$ 16,130,201	\$ 13,591,910

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
	3/31/2015 - Amended	12/31/2014 - Audited Amended
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>1,372,590</u> \$	<u>5,460,508</u>
Deductions:		
Excess insurance premium incurred	<u>119,827</u>	<u>429,976</u>
Workers' compensation claims incurred	<u>970,495</u>	<u>3,194,693</u>
Claims adjustment expenses incurred	<u>24,243</u>	<u>190,071</u>
Other administrative expenses incurred	<u>348,986</u>	<u>1,271,537</u>
Total underwriting deductions	<u>1,463,551</u>	<u>5,086,277</u>
Net underwriting Gain or (Loss)	\$ <u>(90,961)</u> \$	<u>374,231</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>30,105</u>	<u>107,601</u>
Other income		
Other income	<u></u>	<u></u>
Net income before dividends to members	<u>(60,855)</u>	<u>481,831</u>
Dividends to members	<u></u>	<u></u>
Net income after dividends to members	<u>(60,855)</u>	<u>481,831</u>
Net Income(Loss)	\$ <u>(60,855)</u> \$	<u>481,831</u>

**GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582**

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>		<u>PREVIOUS FISCAL YEAR END</u>	
	6/30/2015		12/31/2014 - Audited Amended	
Reserve for unpaid workers' compensation claims	\$	1,953,691	\$	2,546,138
Reserve for unpaid claim adjustment expenses		221,057		249,725
Reserve for claims incurred but not reported		4,261,604		3,404,258
Unearned premium contribution		2,766,548		
Other expenses due or accrued				
Taxes, licenses and fees due or accrued		412,369		499,248
Borrowed money \$_____ and interest thereon \$_____				
Dividends payable to members				
Deposits on premium contributions				1,014,404
Excess insurance premium payable				
Payable to affiliates				
Accounts payable		11,077		45,000
Miscellaneous liabilities:				
Return Premium Payable				400,965
Total Liabilities:	\$	9,626,346	\$	8,159,739
Special reserve funds:				
Total Special Reserve Funds				
<u>FUND BALANCE</u>				
Total Reserves and Fund Balance (Assets-Liabilities)		5,132,673	\$	5,432,171
Total Liabilities, Reserves and Fund Balance	\$	14,759,019	\$	13,591,910

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>		<u>PREVIOUS FISCAL YEAR END</u>
	3/31/2015 - Amended		12/31/2014 - Audited
			Amended
Fund balance, previous period	\$	<u>5,432,171</u>	\$ <u>4,950,340</u>
Net income (Loss)		<u>(60,855)</u>	<u>481,831</u>
Change in non-admitted assets		<u>(458,456)</u>	<u>0</u>
<u>Rounding</u>			
<u>Change in Non Admitted Assets</u>			
Change in fund balance for the period		<u>(519,312)</u>	<u>481,831</u>
Fund balance, current period	\$	<u>4,912,859</u>	\$ <u>5,432,171</u>

Contract Year January 1, 2015 to December 31, 2015
KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT
1st 2nd 3rd 4th Quarter (circle one)

NAME OF KANSAS GROUP-FUNDED POOL Kansas Municipal Insurance Trust

LINE OF BUSINESS: Workers Compensation EXPERIENCE CURRENT AS OF 3/31/2015 - Amended

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Current Injuries	Total Injuries	Contract Period	Direct Premium Earned	Excess Insurance Premium Incurred	Net Premiums Earned Col 4-5	Direct Losses Incurred	Loss Adj. Exp. Incurred	Loss & Loss Exp Incurred Col 6+7	Service Agent Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred Col 10 + 11 + 12	Claims Ratios as a % Col 9 / Col 6	Admin. Ratios as a % Col 13 / Col 6	Investment Income Earned
0	310	PCY 21	1,422,582	151,393	1,271,189	716,700	25,541	742,241	298,447	83,330	95,360	477,137	58.4%	37.5%	22,675
0	243	PCY 20	1,885,501	210,142	1,675,359	1,049,152	54,345	1,103,496	312,500	211,579	77,466	601,545	65.9%	35.9%	76,262
0	424	PCY 19	1,843,047	133,376	1,709,671	790,125	46,505	836,631	277,342	159,046	56,281	492,669	48.9%	28.8%	114,912
1	524	PCY 18	1,754,515	117,122	1,637,393	1,817,497	91,393	1,908,890	204,543	217,864	102,541	524,948	116.6%	32.1%	142,705
2	572	PCY 17	1,377,722	79,456	1,298,266	1,304,622	90,598	1,395,219	187,000	211,071	82,901	480,972	107.5%	37.0%	116,189
2	551	PCY 16	1,552,110	80,124	1,471,986	1,560,390	147,702	1,708,092	185,000	190,573	77,653	453,226	116.0%	30.8%	96,882
1	552	PCY 15	1,689,773	86,819	1,602,954	1,457,094	123,681	1,580,775	190,000	188,080	73,593	451,673	98.6%	28.2%	129,613
0	605	PCY 14	1,965,656	127,168	1,838,488	1,097,087	83,206	1,180,293	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
0	670	PCY 13	2,616,641	189,458	2,427,183	1,211,714	129,112	1,340,826	217,500	243,407	69,799	530,706	55.2%	21.9%	50,668
0	612	PCY 12	3,274,489	366,991	2,907,498	1,474,072	149,296	1,623,367	280,000	274,918	96,684	651,602	55.8%	22.4%	52,492
2	645	PCY 11	3,256,648	221,435	3,035,213	2,286,063	150,678	2,436,741	293,000	308,419	134,300	735,719	80.3%	24.2%	59,068
4	770	PCY 10	3,837,793	374,472	3,463,321	3,676,814	244,828	3,921,643	310,000	303,923	195,148	809,071	113.2%	23.4%	95,674
5	765	PCY 9	4,272,140	384,425	3,887,715	2,638,627	190,410	2,829,037	330,000	409,548	164,537	904,085	72.8%	23.3%	234,986
4	906	PCY 8	4,950,171	420,728	4,529,443	2,762,636	197,527	2,960,162	365,000	384,794	157,905	907,699	65.4%	20.0%	260,619
4	768	PCY 7	5,519,169	372,790	5,146,379	3,291,253	239,431	3,530,684	375,000	400,364	180,033	955,397	68.6%	18.6%	245,802
2	654	PCY 6	5,193,427	341,935	4,851,492	2,055,614	134,832	2,190,446	390,000	422,122	158,861	970,983	45.1%	20.0%	79,601
7	666	PCY 5	5,213,859	351,375	4,862,484	3,572,670	185,068	3,757,738	410,000	411,213	218,444	1,039,657	77.3%	21.4%	54,690
8	635	PCY 4	4,442,326	336,728	4,105,598	2,663,617	145,557	2,809,174	400,000	374,349	211,548	985,897	68.4%	24.0%	72,925
11	598	PCY 3	4,484,533	337,121	4,147,412	1,775,326	139,172	1,914,498	400,000	407,086	174,669	981,755	46.2%	23.7%	71,545
12	696	PCY 2	4,853,835	395,840	4,457,995	1,586,219	107,455	1,693,675	580,600	286,205	112,977	979,782	38.0%	22.0%	71,861
61	739	PCY 1	5,460,508	429,976	5,030,532	2,581,974	115,510	2,697,484	596,571	291,845	383,143	1,271,559	53.6%	25.3%	107,601
95	140	CCY	1,372,590	119,827	1,252,763	330,993	19,800	350,793	234,440	41,246	73,300	348,986	28.0%	27.9%	30,105

PFY = Prior fiscal Year

CFY = Current Fiscal Year

Column 1 should reflect the number of claims incurred in each respective contract period which were initially reported during the current fiscal year.

Column 2 should reflect the grand total of claims reported pertaining to each respective contract period.

Column 14 should reflect the Total Loss and Loss Expenses Incurred divided by the Net Premiums earned. (Column 9 divided by Column 6)

Column 15 should reflect the Total Expenses Incurred divided by the Net Premiums Earned. (Column 13 divided by Column 6)

Column 16 should reflect the Investment Income Earned during the contract year as reflected on the income statement.

GROUP - FUNDED POOL - QUARTERLY REPORT
K.S.A 12-2620

Kansas Municipal Insurance Trust

(Name of Company)

As of June 30, 2015

1st 2nd 3rd 4th Quarter (CIRCLE ONE)

	CURRENT FISCAL YEAR TO DATE	PREVIOUS FISCAL YEAR END
	6/30/2015	12/31/2014 - Audited Amended
ASSETS		
Administrative fund:		
Cash	\$ 157,676	\$ 183,238
Claims fund:		
Cash	727,544	1,311,575
Investments	13,617,000	11,800,000
Premium contributions receivable	7,026	100,635
Excess insurance recoverable on claims payments	86,811	15,994
Interest income due and accrued	136,980	152,958
Receivable from affiliates		
Other assets:		
Agent Commissions Receivable	432	1,960
Prepaid Excess Insurance	241,113	
Prepaid Expenses	69,386	
Excess Insurance Premium Receivable	25,550	25,550
Less: Non Admitted Assets	(310,499)	0
Total Assets	\$ 14,759,019	\$ 13,591,910

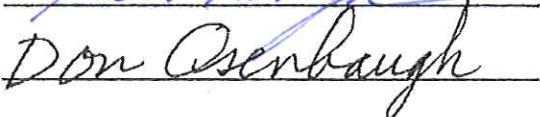
To the best of my knowledge, I hereby certify that the balance sheet and summary of operations contained herein represents a true and complete accounting of

Kansas Municipal Insurance Trust

(Name of Pool)

By: 

Chair of Trustees


Don Osenbaugh

Administrator

**GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582**

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
	6/30/2015	12/31/2014 - Audited Amended
Underwriting Income		
Direct Premium Contributions Earned	\$ 2,750,075	\$ 5,460,508
Deductions:		
Excess insurance premium incurred	240,140	429,976
Workers' compensation claims incurred	1,898,182	3,194,693
Claims adjustment expenses incurred	64,829	190,071
Other administrative expenses incurred	601,019	1,271,537
Total underwriting deductions	2,804,171	5,086,277
Net underwriting Gain or (Loss)	\$ (54,096)	\$ 374,231
Investment income		
Interest income earned (Net of investment expenses)	65,096	107,601
Other income		
Other income		
Net income before dividends to members	11,000	481,831
Dividends to members		
Net income after dividends to members	11,000	481,831
Net Income(Loss)	\$ 11,000	\$ 481,831

GROUP-FUNDED POOL-QUARTERLY REPORT
K.S.A 44-582

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>		<u>PREVIOUS FISCAL YEAR END</u>
	6/30/2015		12/31/2014 - Audited Amended
Fund balance, previous period			4,950,340
	5,432,171		
Net income (Loss)	11,000		481,831
Change in non-admitted assets	(310,499)		0
Rounding			
<u>Change in Non Admitted Assets</u>			
Change in fund balance for the period	(299,499)		481,831
Fund balance, current period	5,132,673		5,432,171

Contract Year January 1, 2015 to December 31, 2015
KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT
1st 2nd 3rd 4th Quarter (circle one)

NAME OF KANSAS GROUP-FUNDED POOL Kansas Municipal Insurance Trust

LINE OF BUSINESS: Workers Compensation EXPERIENCE CURRENT AS OF June 30, 2015

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Current Injuries	Total Injuries	Contract Period	Direct Premium Earned	Excess Insurance Premium Incurred	Net Premiums Earned Col 4-5	Direct Losses Incurred	Loss Adj. Exp. Incurred	Loss & Loss Exp Incurred Col 6+7	Service Agent Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred Col 10 + 11 + 12	Claims Ratios as a % Col 9 / Col 6	Admin. Ratios as a % Col 13 / Col 6	Investment Income Earned
0	310	PCY 21	1,422,582	151,393	1,271,189	716,700	25,541	742,241	298,447	83,330	95,360	477,137	58.4%	37.5%	22,675
0	243	PCY 20	1,885,501	210,142	1,675,359	1,049,152	54,345	1,103,496	312,500	211,579	77,466	601,545	65.9%	35.9%	76,262
0	424	PCY 19	1,843,047	133,376	1,709,671	790,125	46,505	836,631	277,342	159,046	56,281	492,669	48.9%	28.8%	114,912
1	524	PCY 18	1,754,515	117,122	1,637,393	1,804,856	90,802	1,895,658	204,543	217,864	102,541	524,948	115.8%	32.1%	142,705
2	572	PCY 17	1,377,722	79,456	1,298,266	1,347,055	90,598	1,437,653	187,000	211,071	82,901	480,972	110.7%	37.0%	116,189
4	551	PCY 16	1,552,110	80,124	1,471,986	1,557,831	147,702	1,705,534	185,000	190,573	77,653	453,226	115.9%	30.8%	96,882
2	552	PCY 15	1,689,773	86,819	1,602,954	1,457,094	123,714	1,580,808	190,000	188,080	73,593	451,673	98.6%	28.2%	129,613
0	605	PCY 14	1,965,656	127,168	1,838,488	1,097,087	83,206	1,180,293	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
1	670	PCY 13	2,616,641	189,458	2,427,183	1,211,714	129,112	1,340,826	217,500	243,407	69,799	530,706	55.2%	21.9%	50,668
1	612	PCY 12	3,274,489	366,991	2,907,498	1,474,072	149,296	1,623,367	280,000	274,918	96,684	651,602	55.8%	22.4%	52,492
4	645	PCY 11	3,256,648	221,435	3,035,213	2,287,063	150,678	2,437,741	293,000	308,419	134,300	735,719	80.3%	24.2%	59,068
13	770	PCY 10	3,837,793	374,472	3,463,321	3,676,814	244,828	3,921,643	310,000	303,923	195,148	809,071	113.2%	23.4%	95,674
18	765	PCY 9	4,272,140	384,425	3,887,715	2,638,627	190,410	2,829,037	330,000	409,548	164,537	904,085	72.8%	23.3%	234,986
7	906	PCY 8	4,950,171	420,728	4,529,443	2,812,636	197,527	3,010,162	365,000	384,794	157,905	907,699	66.5%	20.0%	260,619
15	768	PCY 7	5,519,169	372,790	5,146,379	3,313,922	239,859	3,553,781	375,000	400,364	180,033	955,397	69.1%	18.6%	245,802
13	654	PCY 6	5,193,427	341,935	4,851,492	2,039,150	131,189	2,170,340	390,000	422,122	158,861	970,983	44.7%	20.0%	79,601
16	666	PCY 5	5,213,859	351,375	4,862,484	3,597,703	186,621	3,784,323	410,000	411,213	218,444	1,039,657	77.8%	21.4%	54,690
10	635	PCY 4	4,442,326	336,728	4,105,598	2,660,824	145,927	2,806,751	400,000	374,349	211,548	985,897	68.4%	24.0%	72,925
11	598	PCY 3	4,484,533	337,121	4,147,412	1,787,889	135,141	1,923,030	400,000	407,086	174,669	981,755	46.4%	23.7%	71,545
11	696	PCY 2	4,853,835	395,840	4,457,995	1,687,938	118,606	1,806,543	580,600	286,205	112,977	979,782	40.5%	22.0%	71,861
42	741	PCY 1	5,460,508	429,976	5,030,532	2,783,435	120,014	2,903,449	596,571	291,845	383,143	1,271,559	57.7%	25.3%	107,601
122	320	CCY	2,750,075	240,140	2,509,935	605,329	49,614	654,943	415,880	65,634	119,505	601,019	26.1%	23.9%	65,096

PFY = Prior fiscal Year

CFY = Current Fiscal Year

Column 1 should reflect the number of claims incurred in each respective contract period which were initially reported during the current fiscal year.

Column 2 should reflect the grand total of claims reported pertaining to each respective contract period.

Column 14 should reflect the Total Loss and Loss Expenses Incurred divided by the Net Premiums earned. (Column 9 divided by Column 6)

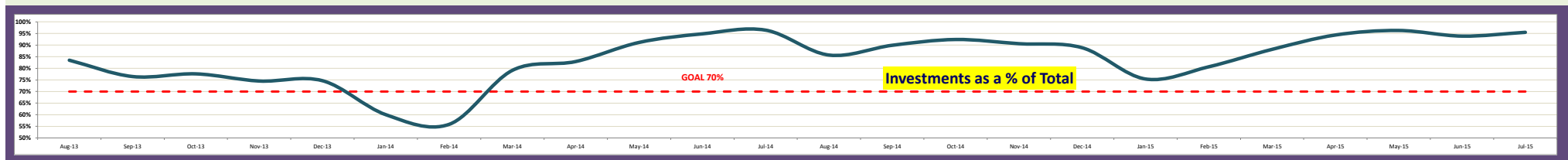
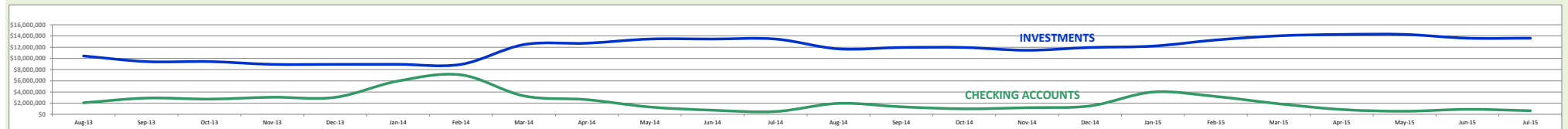
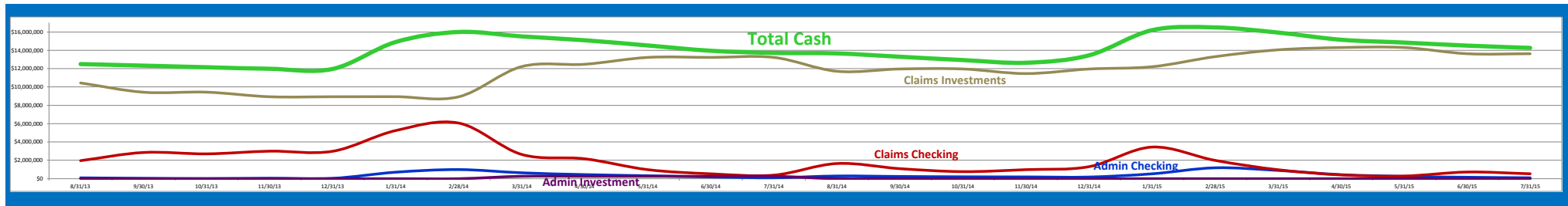
Column 15 should reflect the Total Expenses Incurred divided by the Net Premiums Earned. (Column 13 divided by Column 6)

Column 16 should reflect the Investment Income Earned during the contract year as reflected on the income statement.

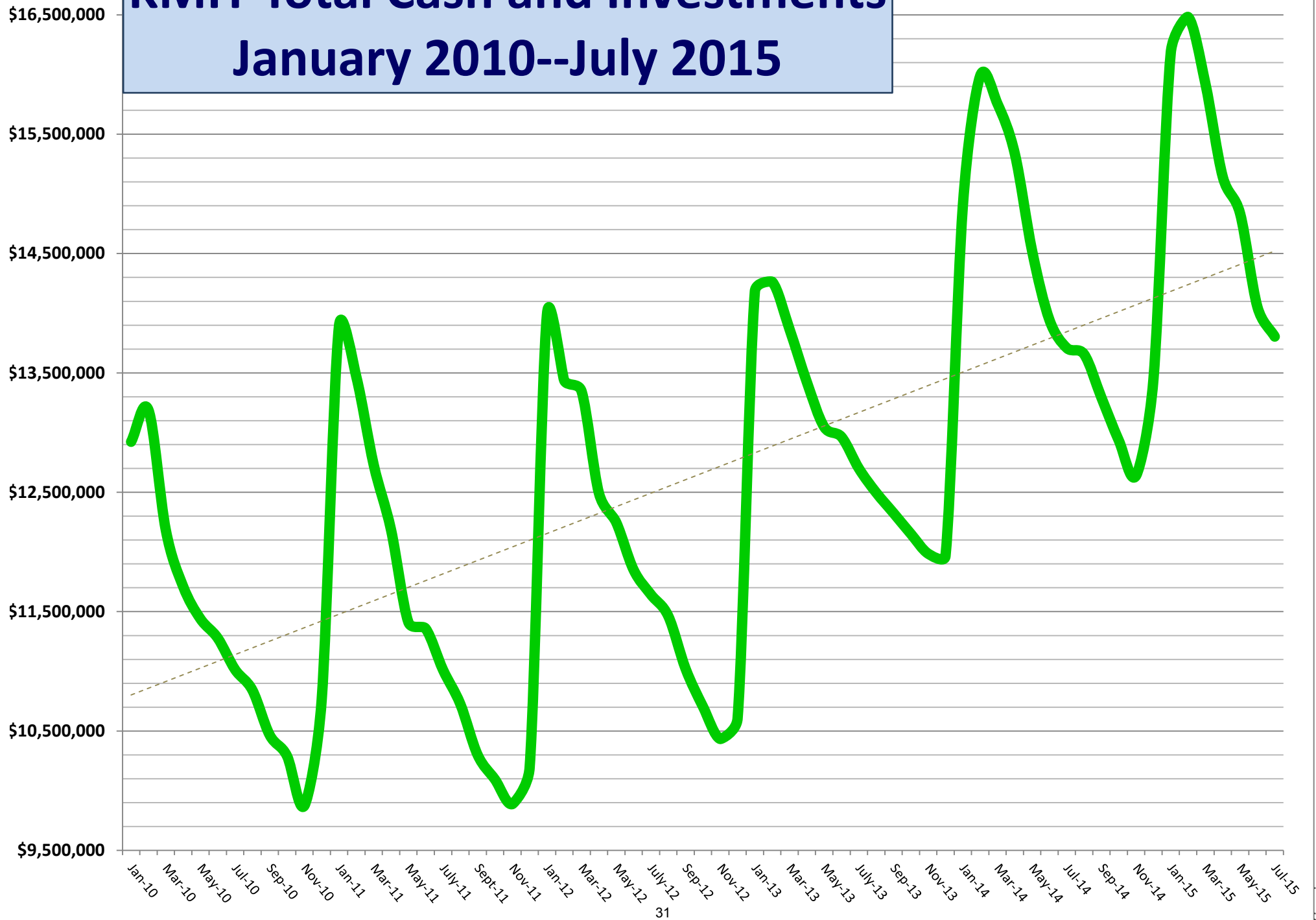
KMIT Cash Management/Investment Summary

August 2013--July 2015

	8/31/13	9/30/13	10/31/13	11/30/13	12/31/13	1/31/14	2/28/14	3/31/14	4/30/14	5/31/14	6/30/14	7/31/14	8/31/14	9/30/14	10/31/14	11/30/14	12/31/14	1/31/15	2/28/15	3/31/15	4/30/15	5/31/15	6/30/15	7/31/15
KMIT Admin Fund (KAF)																								
Admin Account	93,382	43,729	11,762	52,047	41,307	708,594	994,516	642,448	447,381	319,213	194,070	104,799	294,067	242,279	206,707	194,692	183,238	531,389	1,187,182	902,626	438,126	252,742	157,676	99,363
Admin Checking	93,382	43,729	11,762	52,047	41,307	708,594	994,516	642,448	447,381	319,213	194,070	104,799	294,067	242,279	206,707	194,692	183,238	531,389	1,187,182	902,626	438,126	252,742	157,676	99,363
KMIT Claims Fund (KCF)																								
Claims Account	1,717,905	2,584,008	2,456,695	2,914,234	2,847,832	5,197,983	5,943,655	2,467,405	2,008,412	789,692	585,699	159,848	1,525,149	1,020,291	697,396	883,270	1,116,733	3,422,911	1,892,656	876,616	370,486	85,164	617,158	292,834
TPA Claims Check Book (at IMA)	250,357	274,162	251,885	87,755	143,994	51,430	121,939	175,879	161,078	195,508	(52,314)	228,201	74,164	74,164	74,390	105,878	194,855	26,993	105,088	101,161	42,536	206,337	110,386	244,843
Claims Checking	1,968,262	2,858,170	2,708,580	3,001,990	2,991,826	5,249,412	6,065,594	2,643,283	2,169,490	985,200	533,385	388,049	1,655,257	1,094,455	771,786	989,148	1,311,588	3,449,905	1,997,744	977,777	413,022	291,500	727,544	537,677
INVESTMENTS																								
Admin Investments	0	0	0	0	0	0	0	250,000	250,000	250,000	250,000	250,000	0	0	0	0	0	0	0	0	0	0	0	0
Claims Investments	10,435,540	9,424,164	9,431,587	8,931,994	8,933,244	8,938,615	8,927,185	12,218,606	12,468,606	13,215,606	13,215,606	13,215,606	11,706,606	11,955,606	11,955,606	11,455,606	11,951,607	12,201,606	13,296,000	14,041,000	14,291,000	14,291,000	13,617,000	13,617,000
TOTAL CASH	12,497,184	12,326,062	12,151,929	11,986,031	11,966,376	14,896,621	15,987,295	15,504,337	15,085,477	14,520,019	13,943,061	13,708,454	13,655,930	13,292,340	12,934,099	12,639,446	13,446,433	16,182,900	16,480,926	15,921,403	15,142,148	14,835,243	14,502,220	14,254,040



KMIT Total Cash and Investments January 2010--July 2015



CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Newton

Claim No.: 2007033518

Employee Age: 61

AWW: \$907.42

Attorneys: Employee -Charles Hess

Adjuster: Gene Miller

Date of Injury: 9/2/2007

Job Description: Fireman

Updated: 8/7/2015

TTD Rate: \$510.00 (Max)

Employer -William Townsley

	Medical	Indemnity	Expense	Total
Reserves	\$300,000.00	\$103,796.40	\$45,000.00	\$448,796.40
Amount Paid	\$285,701.73	\$103,796.40	\$43,966.24	\$433,464.37
Outstanding	\$14,298.27	\$0.00	\$1,033.76	\$15,332.03

Accident Description/Nature of Injury:

- **Lifting heavy EMT patient and injured lower back.**

Investigation/Compensability

- **Claim reported timely, investigation revealed compensable claim.**

Medical Management

- **He has had multiple back surgeries and then diagnosed with failed back syndrome. Spinal cord stimulator inserted in 2011,**

Periods of Disability

- **9/3/07 to 9/30/07, 1/29/08 to 3/24/08 and 12/23/08 to 10/25/09**

Permanent Partial Impairment/Permanent Disability

- **Claimant was found to be Permanently Totally Disabled.**

Subrogation/Other Issues

- **We received approximately 10% contribution due to his preexisting condition.**
- **Courts found his third surgery was not reasonable and necessary and we will attempt to recover the costs for that surgery from the Second Injury Fund.**

Plan of Action:

- **The court awarded claimant \$103,796.40 and claimant's attorney appealed the contribution (aprox \$20k) we received. Our attorney also appealed the contribution made by the city which was denied (aprox \$7k).**
- **Claimant's attorney offered to withdraw appeal for \$5,000, if we would drop our appeal. Our attorney advised our appeal cost could be over \$5,000 and I authorized him to counter with \$2,000 to settle and it has been accepted.**

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Fort Scott

Claim No.: 2008034861

Employee Age: 63

AWW: \$436.56

Attorneys: Employee Y-Bill Phalen

Adjuster: Gene Miller

Date of Injury: 4/1/2008

Job Description: Road & Bridge

Updated: 7/9/2015

TTD Rate: \$291.06

Employer Y-Bill Townsley

	Medical	Indemnity	Expense	Total
Reserves	\$40,000.00	\$40,061.92	\$25,000.00	\$105,061.92
Amount Paid	\$36,269.56	\$4,407.06	\$20,745.66	\$61,442.28
Outstanding	\$3,370.44	\$35,654.86	\$4,254.34	\$43,639.64

Accident Description/Nature of Injury:

- Claimant was pulling branches and debris from drainage ditch when he felt a pull/pain in his low back.

Investigation/Compensability

- The injury was reported timely and accepted as compensable.

Medical Management

- MRI revealed multi-level degenerative disc disease. He thus received only conservative care with epidural injections, therapy and prescription medications.

Periods of Disability

- 4/2/08 to 4/16/09

Permanent Partial Impairment/Permanent Disability

- Dr. Prostin gives 15% body with permanent restrictions.
- Dr. Hendler gives 5% body.
- Vocational Specialist gives 75% task loss due to restrictions.

Subrogation/Other Issues

- He admits to a back injury from an auto accident 40 years ago but no surgery and no subsequent ongoing medical care. He has had other work injuries but none to his back. We were able to keep the case from being Permanent Total as we learned in his deposition that he provides care for an ex-spouse and is paid for same.

Plan of Action:

- Request settlement authority to \$35,654.86
- $415 - 54 + 15 = 376 \times 32.6\% = 122.5 \times \$291.06 = \$35,654.86$
- Please grant me the requested authority to settle the Indemnity portion of this file. There is Permanent Total exposure (\$125,000) if the claimant cannot retain his home care duties for his ex-spouse. Medical will remain open but I will evaluate in future for possible settlement with Medicare Set-Aside-Trust.

CLAIM SUMMARY-SETTLEMENT REQUEST
(Previously approved by administrator)

Employer: City of Osawatomie
Claim No.: 2014069989
Employee Age: 36
AWW: \$728.99
Attorneys: Employee -N
Adjuster:

Date of Injury: 12/6/14
Job Description: Police Officer
Updated: 7/28/15
TTD Rate: \$486.00
Employer -N

	Medical	Indemnity	Expense	Total
Reserves	\$42,500.00	\$13,122.00	\$3,750.00	\$59,372.00
Amount Paid	\$40,944.33	\$0.00	\$2,780.81	\$43,725.14
Outstanding	\$1,555.67	\$13,122.00	\$969.19	\$15,646.86

Accident Description/Nature of Injury:

- Officer was in foot pursuit of juvenile and during scuffle, officer fell on left shoulder.

Investigation/Compensability

- The injury was promptly reported, medical treatment same day and compensability no questioned.

Medical Management

- Emergency room physician referred to orthopaedic specialist and we directed to Dr. Stechschulte. MRI revealed multiple tears in the left shoulder and surgical repair made 1/12/15.

Periods of Disability

- He returned to work within the 7-day waiting period and no TTD paid.

Permanent Partial Impairment/Permanent Disability

- Dr. Stechschulte assigned 12% PPD to left shoulder

Subrogation/Other Issues

- Source for subrogation had no assets to recover.

Plan of Action:

- Request settlement authority to \$13,122.00
- $225 - 0 = 225 \times 12\% = 27 \times \$486.00 = \$13,122.00$
- With the above settlement authority, I will negotiate a full and final settlement of all issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE INCREASE

Employer: City of Haysville
Claim No.: 2015070970
Employee Age: 31
AWW: \$655.40
Attorneys: Employee -N
Adjuster: Gene Miller

Date of Injury: 4/30/15
Job Description: Police Officer
Updated: 8/13/15
TTD Rate: \$436.93
Employer -N

	Medical	Indemnity	Expense	Total
Prev. Reserves	\$1,200.00	\$0.00	\$100.00	\$1,300.00
New Reserves	\$25,000.00	\$15,000.00	\$1,200.00	\$41,200.00
Amount Paid	\$19,875.90	\$0.00	\$28.00	\$19,903.90
Outstanding	\$5,124.10	\$15,000.00	\$1,172.00	\$21,296.10

Accident Description/Nature of Injury:

- Officer was assisting in takedown of resistant suspect and was landed on by other officers, when they went to the ground. She injured her right arm, elbow, shoulder, chest and back.

Investigation/Compensability

- The accident was witnessed and injury was promptly reported and accepted as compensable.

Medical Management

- A MRI was done which revealed a full or near full thickness tear of her rotator cuff. Surgical repair performed 7/9/15 by Dr. Strickland. She is currently in physical therapy.

Periods of Disability

- July 9 to 15 (7-day waiting period)

Indemnity

- TTD: No amount for reserves.
- PPD: Reflect 15% to shoulder.

Subrogation/Other Issues

- She admits to 2 prior surgeries to this same shoulder due to college sports so we expect an off set for any preexisting disability.

Plan of Action:

- Continue follow-up with claimant after every doctor visit to learn of her progress and maintain relationship previously developed. When released from care, obtain disability rating and settlement authority. Negotiate full/final settlement, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE INCREASE

Employer: City of Russell
Claim No.: 2014048019
Employee Age: 21
AWW: \$409.74
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 4/14/2014
Job Description: Electrician
Updated: 7/13/2015
TTD Rate: \$614.61
Employer -No

	Medical	Indemnity	Expense	Total
Prev. Reserves	\$500,000.00	\$75,000.00	\$10,000.00	\$585,000.00
New Reserves	\$850,000.00	\$75,000.00	\$20,000.00	\$945,000.00
Amount Paid	\$785,123.95	\$26,633.10	\$12,960.80	\$824,717.85
Outstanding	\$64,876.05	\$48,366.90	\$7,039.20	\$120,282.15

Accident Description/Nature of Injury:

- Claimant was in bucket working on a pole to change out lines when he came in contact with energized line. He sustained third and fourth degree electrical burns to both hands.

Investigation/Compensability

- He was in the course and scope of his employment. The accident was witnessed and not questioned. Claim was accepted as compensable.

Medical Management

- He was referred to Barnes Jewish Hospital and is continuing treatment under Dr. Moore. The doctor is pleased with the results to date but multiple additional surgeries are anticipated as he strives to get increased function in his hands.

Periods of Disability

- He remains off work since the accident.

Indemnity

- TTD: Reserves reflect 91 weeks.
- PPD: Reserves reflect 31 % body.

Subrogation/Other Issues

- No source for subrogation or contribution.

Plan of Action:

- I will continue to maintain monthly contact with claimant and his mother. Depending on final outcome, we may need to provide some vocational assistance.
- When he has been deemed MMI, I will request a disability rating, negotiate settlement and obtain Division approval.

CLAIM SUMMARY-RESERVE INCREASE

Employer: City of Eudora
Claim No.: 2015071709
Employee Age: 33
AWW: \$907.75
Attorneys: Employee -N
Adjuster: Gene Miller

Date of Injury: 8/1/2015
Job Description: Policeman
Updated: 8/11/2015
TTD Rate: \$605.16
Employer -N

	Medical	Indemnity	Expense	Total
Prev. Reserves	\$1,200.00	\$0.00	\$100.00	\$1,300.00
New Reserves	\$15,000.00	\$15,000.00	\$1,200.00	\$31,200.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$15,000.00	\$15,000.00	\$1,200.00	\$31,200.00

Accident Description/Nature of Injury:

- Claimant was helping a citizen with his disabled motorcycle. Officer was lifting the front of the motorcycle with his right arm when he felt a pop and pain in his arm.

Investigation/Compensability

- The injury was reported and he sought immediate medical attention at the local hospital emergency room. Injury was accepted as compensable.

Medical Management

- He was referred to orthopedic surgeon, Dr. Lithicum who completed repair on 8/11/15. The employer has advised they will provide modified duty when released to same.

Periods of Disability

- August 2 to present.

Indemnity

- TTD: Reserves reflect 5 weeks.
- PPD: Reserves reflect 12% elbow.

Subrogation/Other Issues

- No source for subrogation or contribution.

Plan of Action:

- Follow-up with doctor for modified duty release as city has said they will accomidate.
- Maintain contact with claimant after each doctor's appointment to keep up with medical improvement and maintain relations with claimant.
- When he is released from care, obtain disability rating, obtain authority, negotiate settlement, obtain Division approval and close file.

2015 KMIT Nominating Committee* Report

The following KMIT member-city officials have been selected by the Nominating Committee to appear on the Ballot as nominees for KMIT Board of Trustees positions, before the General Membership of KMIT at the 2015 KMIT Annual Meeting, on October 11, in Topeka:

Position #2: Randy Frazer, Moundridge (2-year term)

Position #4: Janie Cox, Haysville (2-year term)

Position #5: Debbie Price, Marysville (2-year term)

Position #9: Ty Lasher, Bel Aire (2-year term)

Position #10: Jay Byers, Pittsburg (2-year term)

Position #11: Michael Reagle, Garden City (2-year term)

* Debbie Price (Marysville), Chair; Ty Lasher (Bel Aire) and Randy Fraser (Moundridge).

KMIT Trustee Terms, 2001-Present*

pos	Name	City	Title	Appointed	Elect 1	Elect 2	Elect 3	Elect 4	term limit date	End Date
1	Gary Meagher	Lindsborg	City Administrator	Jun-98						Aug-98
1	Ron Pickman	Goodland	City Manager	N/A	Oct-98	Oct-00	Oct-02			Oct-04
1	Cheryl Beatty	Eudora [3]	City Manager	N/A	Oct-04	Oct-06	Oct-08			Apr-09
1	Herb Llewellyn	El Dorado	City Manager	Jun-09	Oct-09 [1]	Oct-10	Oct-12			Oct-14
1	David Dillner	Abilene	City Manager	N/A	Oct-14	Oct-16	Oct-18		Oct-20	
2	Nancy Calkins	Ft. Scott	City Clerk	N/A	Oct-00					May-01
2	Keith DeHaven	Sedgwick	Mayor	Jun-01	Oct-01	Oct-03	Oct-05			Jun-07
2	Sasha Stiles	Andover	City Administrator	N/A	Oct-07	Oct-09	Oct-11			Oct-13
2	Kathy Axelson	Rose Hill	City Administrator	N/A	Oct-13					Mar-14
2	Randy Frazer	Moundridge	City Adm/City Clerk	May-14	Oct-14 [1]	Oct-15	Oct-17	Oct-19	Oct-21	
3	Cherise Tieben	Dodge City	HR Director	Jun-99	Oct-00					Oct-01
3	Larry Kenton	Dodge City	Risk Mgr	Oct-01?	Oct-01*					Apr-02
3	Howard Partington	Great Bend	City Administrator	Apr-02	Oct-02	Oct-04	Oct-06			Oct-08
3	Jane Longmeyer	Dodge City	HR Officer	N/A	Oct-08	Oct-10	Oct-12			Dec-08
3	Daron Hall	Ulysses	City Administrator	Jun-09	Oct-09 [1]	Oct-10				Mar-12
3	Tim Hardy	Elkhart	City Administrator	Jun-12	Oct-12	Oct-14	Oct-16		Oct-18	
4	Mark Arbuthnot	Abilene	City Manager	?	?					Oct-01
4	Carol Eddington	Oswego	Deputy City Clerk	N/A	Oct-01	Oct-03	Oct-05			Oct-07
4	Bobby Busch	Neodesha	City Clerk	N/A	Oct-07	Oct-09	Oct-11			Oct-13
4	Tim Vandall	Ellsworth	City Administrator	N/A	Oct-13					May-15
4	VACANT	unk	unk	N/A	Oct-15	Oct-17	Oct-19		Oct-21	
5	Paul Sasse	Independence	City Manager	?	?					Oct-01
5	Cheryl Lanoue	Concordia	City Clerk	N/A	Oct-01	Oct-03	Oct-05			Aug-06
5	Sharon Brown	Clay Center	Mayor	N/A	Oct-06 [1]	Oct-07	Oct-09			Apr-11
5	Debbie Price	Marysville	City Clerk	Apr-11	Oct-11	Oct-13	Oct-15		Oct-17	
6	Jane Henry	Derby	Environ/Safety Dir	N/A	Oct-96	Oct-98				May-00
6	Shawne Boyd	Derby	HR Coord	?-00	Oct-00					Oct-02
6	David Alfaro	Augusta	Assist. City Mgr.	N/A	Oct-02	Oct-04				Apr-06
6	Steve Archer	Arkansas City	City Manager	Apr-06	Oct-06	Oct-08	Oct-10			Dec-10
6	Debra Mootz	Roeland Park	City Clerk/DOF	Dec-10	Oct-11 [1]	Oct-12				Aug-14
6	Nathan McCommon	Tonganoxie	City Administrator	N/A	Oct-14	Oct-16	Oct-18		Oct-20	
7	Max Mize	Kingman	Mayor	N/A	Oct-96	Oct-98	Oct-00			Apr-01
7	Gary Hobbie	Russell	City Manager	Jun-01	Oct-01*	Oct-02	Oct-04	Oct-06		Oct-07
7	Larry Paine	Hillsboro	City Administrator	N/A	Oct-07 [1]	Oct-08	Oct-10	Oct-12		Oct-14
7	Kerry Rozman	Clay Center	City Clerk	N/A	Oct-14	Oct-16	Oct-18		Oct-20	
8	Ted Stolfus	Bonner Spgs	Mayor	May-97	Oct-99					Apr-01
8	Nancy Calkins	Mission	City Clerk	Jun-01	Oct-01*	Oct-02				Oct-04
8	Ty Lasher	Cheney	City Administrator	N/A	Oct-04	Oct-06				Jun-07
8	Toby Dougherty	Hays	City Manager	Jun-07	Oct-07 [1]	Oct-08	Oct-10	Oct-12		Oct-11
8	Keith Schlaegel	Stockton	City Manager	N/A	Oct-11 [1]	Oct-12	Oct-14	Oct-16	Oct-18	
9	Carl Myers	Wellington	City Manager	Jul-97	Oct-97	Oct-99				Oct-01
9	Rhonda Schuetz	Hiawatha	City Clerk	N/A	Oct-01	Oct-03				Sep-04
9	Lana McPherson	De Soto	City Clerk	N/A	Oct-04 [1]	Oct-05	Oct-07	Oct-09		Oct-11
9	Clausie Smith	Bonner Spgs	Mayor	N/A	Oct-11	Oct-13	Oct-15			Apr-13
9	Fred Gress	Parsons	City Manager	Apr-13	Oct-13					Aug-14
9	Ty Lasher	Bel Aire	City Manager	N/A	Oct-14 [1]	Oct-15	Oct-17	Oct-19	Oct-21	
10	Tim Richards	Newton	Commissioner	Jul-97	Oct-97					Apr-99
10	Willis Heck	Newton	Mayor	May-99	Oct-99	Oct-01				Oct-03
10	Linda Jones	Osage City	City Clerk	N/A	Oct-03	Oct-05	Oct-07			Oct-09
10	Doug Gerber	Goodland	City Manager	Oct-09	Oct-11	Oct-13				Apr-14
10	Megan Fry	Pittsburg	HR Director	Mar-14	Oct-14 [1]					Jan-15
10	Jay Byers	Pittsburg	Assist. City Mgr.	Mar-15	Oct-15	Oct-17	Oct-19		Oct-21	
11	Jim Beadle	De Soto	Mayor	Jan-94	?					Jan-97
11	Kelly DeMeritt	Atchison	Assist. City Mgr	May-97	Oct-97	Oct-99	Oct-01			Oct-03
11	Bill Powers	Ulysses	City Administrator	N/A	Oct-03					Jan-04
11	Bud Newberry	Derby [2]	City Planner	Jan-04	Oct-04*	Oct-05	Oct-07	Oct-09		Oct-09
11	Mac Manning	Peabody	City Adm/Clerk	Oct-09	Oct-11					Dec-12
11	Michelle Stegman	Garden City	HR Director	Jan-13	Oct-13					Apr-15
11	Michael Reagel	Garden City	Police Captain	May-15	Oct-15	Oct-17	Oct-19		Oct-21	

[1] one-year term

[2] appointed to Board while at Elkhart (Jan. '04); moved on to Ulysses in June '04; moved on to Derby in Dec '07

[3] first elected to the Board while in Kingman; moved on to Eudora in July '05

Professional Services Agreement

This Professional Services Agreement (Agreement) is entered into by and between Kansas Municipal Insurance Trust (hereinafter called "KMIT") and Donald Osenbaugh, an independent contractor (Contractor), in consideration of the mutual promises made herein, as follows:

Term of Agreement

This Agreement will become effective on the 1st day of September, 2015, and will terminate at the end of the day on December 31, 2019.

Scope of Services to be Rendered by Contractor

Contractor agrees, concerning participation by Kansas municipalities in KMIT insurance programs, to act as the insurance pool (hereafter "Pool") administrator by fulfilling responsibilities including yet not limited to the following.

- A. Marketing and recruitment of prospective clients.
- B. Retention of participants.
- C. General administration (renewals, record-keeping, contracting, etc.) and oversight of operations.
- D. Coordination of services with contracted insurance administrators and carriers.
- E. Financial management (banking, auditors, actuaries, etc.).
- F. Regulatory compliance.
- G. Production of training seminars and materials.
- H. Publishing of newsletters.
- I. Maintaining an organization website.
- J. Raising awareness of KMIT and KMIT programs by the representation of KMIT through attendance at professional conferences, by participation in industry organizations (ex. KSIA), and by speaking at industry seminars.
- K. Other related duties as determined by the KMIT board of trustees.

Compensation

In consideration for the performance by Contractor to the satisfaction of the KMIT board of trustees, KMIT agrees to pay Contractor monthly, adjusted annually as indicated, for services performed under this Agreement according to the following schedule.

September 1, 2015	\$8,040/monthly
January 1, 2016	\$8,280/monthly
January 1, 2017	\$8,520/monthly
January 1, 2018	\$8,760.00/monthly
January 1, 2019	\$9,000.00/monthly

Tools and Instruments

Contractor will supply office space, insurance, tools, equipment, and all supplies required to perform the services under this Agreement.

Non-Exclusive Relationship

To the extent that there is no conflict of interest and Contractor is not providing services for the benefit of, as an agent of, or on behalf of a direct competitor of KMIT, Contractor may offer advice and services of a similar nature to other businesses, to organizations, or to the public generally. It is the expectation of the parties that KMIT will not be the Contractor's sole client or customer.

Employees

Contractor may, at his discretion, hire employees in the completion of services under this Agreement. In addition to providing compensation to such employee or employees, Contractor agrees that all legal requirements, including, but not limited to, insurance, bonding, regulations, and taxation shall be the sole responsibility of the Contractor.

Notices

All notices required by this Agreement shall be in effect either by personal delivery or by mail, registered or certified, postage prepaid with return receipt requested. Each party may change that address by written notice in accordance with this paragraph. Notices that are delivered personally shall be deemed communicated as of the date of actual receipt. Mailed notices shall be deemed communicated as of three (3) days after the date of mailing.

To KMIT:

Keith Schlaegel
115 S. Walnut Street
Stockton, Kansas 67669
Phone: (785) 425-6162

To Contractor:

Donald W. Osenbaugh
1631 E. James St.
Derby, KS 67037
Phone: (316) 259-3847

All notices are effective on the date mailed or deposited with courier.

Insurance and Indemnity

Contractor agrees to submit to and be insured by a policy of insurance, as is customary for the KMIT Board of Trustees, to cover any acts or omissions, including negligence, by Contractor or Contractor's employees or agents during the performance of Contractor's duties under this Agreement.

Contractor further agrees to hold free and harmless KMIT from and against any and all claims arising out of or resulting from any such act or omission, including negligence.

Reimbursements

Contractor will be reimbursed for all direct business expenses that are associated with the representing and marketing the Pool, including, but not necessarily limited to promotional expenses, business travel at the IRS rate, expenses associated with the Pool administrator's attendance at various Kansas professional conferences and seminars pertaining to municipal government and Pool affairs such as KSGFOA, CCMFOA, KACM, and similar events. Expenses related to professional boards and committees at which the Pool administrator directly represents KMIT, like PRIMA, KSLA, etc., will also be reimbursed.

In all cases, the current KMIT President shall approve all reimbursements submittals.

Contractor will not be reimbursed for office space, cell phone purchase or usage, or for any office equipment used in conjunction with the general operations of the Pool. Attendance at national conferences is also not considered a reimbursable expense, unless Contractor is specifically requested by the KMIT board of trustees to attend such a conference as a representative of KMIT.

This agreement assigns the current KMIT president of the board of trustees to have the authority to approve reimbursable expenses which, in the judgment of the president, fall within the intent of those allowable reimbursable expenses listed above.

Obligations of Corporation

Corporation agrees to meet the terms of all reasonable demands necessary for the successful performance of Contractor's duties under this Agreement.

Assignment

Neither this Agreement nor any duties or obligations under this Agreement may be assigned by KMIT or Contractor without the prior written consent of Contractor and KMIT.

Termination of Agreement.

Notwithstanding any other provisions of this Agreement, either party hereto may terminate this Agreement at any time by giving six (6) months written notice to the other party. In the event proper notice to either party, Contractor will be due a pro-rata share of normal compensation and reimbursable expenses through the effective date of termination.

GENERAL PROVISIONS

Entire Agreement

This Agreement supersedes any and all other agreements, either oral or in writing, between the parties hereto with respect to the performance of services by Contractor for Corporation, and contains all of the covenants and agreements between the parties with respect to the rendering of such services in any manner whatsoever. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any parties, which are not embodied herein, and that no other agreement, statement, or promise not contained in this Agreement shall be valid or binding.

Any modification of this Agreement will be effective only if it is in writing signed by the party to be charged.

Severability of Provisions

Except as specifically provided in this Agreement, all of the provisions of this Agreement shall be severable. In the event that any provision of this Agreement is found by a court of competent jurisdiction to be unconstitutional or unlawful, the remaining provisions of this Agreement shall be valid unless the court finds that the valid provisions of this Agreement are so essentially and inseparably connected with and so dependent upon the invalid provision(s) that it cannot be presumed that the parties to this Agreement could have included the valid provisions without the invalid provision(s); or unless the court finds that the valid provisions, standing alone, are incapable of being performed in accordance with the intentions of the parties.

Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

Default and Remedies

If Contractor shall be in default or breach of any provision of this Agreement, KMIT may terminate this contract, suspend the Contractor's performance, withhold payment or invoke any other legal or equitable remedy after giving Contractor notice and opportunity to correct such default or breach.

IN WITNESS WHEREOF, KMIT and Contractor have caused this Professional Services Agreement to be duly executed as set forth below.

Contractor

I hereby certify that I have authority to execute this document

Kansas Municipal Insurance Trust

By: _____

By: _____

Keith Schlaegel

Printed: _____

Title: President

Date: _____

Date: _____

KMIT Risk Control
2015 Year to Date

Comparison by Year

Year	Severity	Frequency
2010	\$3,784,326.00	666
2011	\$2,848,376.00	633
2012	\$2,007,177.00	594
2013	\$1,830,597.00	696
2014	\$2,955,985.00	741
2015	\$940,727.00	450

2015 by Month

Month	Severity	Frequency
January	\$121,148.00	51
February	\$55,572.00	48
March	\$107,093.00	50
April	\$271,965.00	53
May	\$80,006.00	60
June	\$133,784.00	72
July	\$85,650.00	75
August	\$85,509.00	41

2015 by Dept.

Department	Severity	Frequency
Police	\$305,775.00	114
Water	\$159,037.00	54
Fire	\$135,533.00	49
Electric	\$115,252.00	22
Sanitation	\$47,942.00	19
Street	\$44,792.00	47
Park	\$41,657.00	51
Maintenance	\$39,989.00	35
Public Works	\$17,209.00	10
Administration	\$6,785.00	18
Animal Control	\$6,201.00	6
Municipality	\$5,400.00	2
Recycling	\$3,286.00	4
Cemetery	\$3,244.00	5
Solid Waste	\$2,600.00	3
Emergency	\$2,121.00	5
Animal Shelter	\$1,300.00	1
Parks	\$1,300.00	1
Solomon Valley Family	\$1,033.00	1
Zoo	\$269.00	2
Miscellaneous	\$2.00	1

2015 Total **\$940,727.00** **450**

2015 Total **\$940,727.00** **450**

2015 by Accident Type

Accident Type	Severity	Frequency
Fall or Slip Injury	\$271,618.00	87
Strain or Injury By	\$211,037.00	95
Struck or Injured By	\$114,527.00	42
Caught in or Between	\$80,340.00	17
Motor Vehicle	\$77,713.00	13
Occupational Hazards:		
Rep. Motion	\$46,916.00	19
Occupational Hazards	\$36,411.00	55
Animal/Insect	\$29,272.00	32
Electric Shock or Burn	\$21,300.00	3
Cut/Puncture/Scrape By	\$18,604.00	42
Foreign Body in Eye	\$13,367.00	13
Step/Strike Against	\$9,658.00	14
Struck or Injured	\$5,676.00	7
Heat/Cold/Burn/Scald	\$2,896.00	9
Cut/Puncture/Scrape	\$1,392.00	2

2015 Total **\$940,727.00** **450**

2015 Claims Over \$10,000 to Date

Date of Loss	City Name	Department	Accident Type	Cost
4/7/15	CITY OF GIRARD	Electric	Fall or Slip Injury	\$62,500.00
1/27/15	CITY OF VALLEY CENTER	Water	Motor Vehicle	\$57,500.00
4/5/15	CITY OF NEODESHA	Fire	Caught in or Between	\$51,500.00
3/25/15	CITY OF ELLSWORTH	Fire	Fall or Slip Injury	\$41,200.00
4/30/15	CITY OF HAYSVILLE	Police	Struck or Injured By	\$41,200.00
8/1/15	CITY OF EUDORA	Police	Strain or Injury By	\$31,200.00
6/9/15	CITY OF GARDEN CITY	Police	Strain or Injury By	\$28,500.00
7/30/15	CITY OF INDEPENDENCE	Electric	Fall or Slip Injury	\$26,200.00
8/17/15	CITY OF AUGUSTA	Sanitation	Caught in or Between	\$22,500.00
3/30/15	CITY OF PARSONS	Police	Struck or Injured By	\$21,500.00
4/22/15	CITY OF BONNER SPRINGS	Water	Strain or Injury By	\$21,200.00
4/21/15	CITY OF INDEPENDENCE	Fire	Electric Shock or Burn	\$20,000.00
1/24/15	CITY OF GALENA	Police	Struck or Injured By	\$19,500.00
3/17/15	CITY OF ROELAND PARK	Police	Fall or Slip Injury	\$18,500.00
4/19/15	CITY OF GARDEN CITY	Police	Fall or Slip Injury	\$18,500.00
5/26/15	CITY OF FREDONIA	Police	Fall or Slip Injury	\$18,500.00
1/7/15	CITY OF WELLINGTON	Police	Strain or Injury By	\$17,000.00
6/23/15	CITY OF GALENA	Sanitation	Strain or Injury By	\$16,750.00
2/24/15	CITY OF CLEARWATER	Maintenance	Fall or Slip Injury	\$14,160.00
5/6/15	CITY OF AUGUSTA	Water	Fall or Slip Injury	\$12,500.00
4/6/15	CITY OF BONNER SPRINGS	Water	Motor Vehicle	\$11,000.00
2/23/15	CITY OF TONGANOXIE	Police	Fall or Slip Injury	\$11,000.00
7/24/15	CITY OF HILLSBORO	Water	Occupational Hazards: Rep. Motion	\$10,500.00