



Board of Trustees

Board Meeting April 29, 2016 Clay Center, Kansas

CTI John Deere
1181 18th Road (AKA Crawford [in the city] and US-24.
9:00 AM (CDT)

BOARD OF TRUSTEES MEETING KANSAS MUNICIPAL INSURANCE TRUST

9:00 AM CDT, Friday, April 29, 2016

CTI John Deere*, Clay Center, KS

1. Welcome, Introductions and Call To Order (President Tim Hardy)
2. Trustee Absences from Meeting (Hardy)
3. Approval of Minutes, March 3, 2016—Abilene (Hardy)
4. Financial Reports (Kifer/Osenbaugh)
 - a. February 29, 2016 Financials
 - b. March 31, 2016 Financials
 - c. KID Report, 2016 First Quarter (if available)
 - d. March 31, 2016 Cash and Investment Summary
5. Reserve Advisory & Settlement Authority (Miller)
6. Loss Control Activities (Rhodes)
7. Member-City Non-Renewal (Osenbaugh)
8. Recognition of New Member-Cities (Osenbaugh)
 - (1) St. John
 - (2) Goessel
9. (Approx 11:00) Annual Investment Report (Greg Nelson, Commerce Bank)
10. Other Business/Staff and Administrator Reports
11. Adjourn/Lunch (approx. 12:00 Noon CDT)

*1181 18th Road (AKA: Crawford [in the city] and US-24)

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from March 3, 2016

Unapproved

Meeting Convened: Thursday, March 3, 2016 at the Abilene Civic Center, Abilene, KS. The meeting was called to order by KMIT President Tim Hardy at 9:15 AM (CST).

Members Present: *Board Members Present:* President Hardy (Elkhart), Vice President Debbie Price (Marysville), Treasurer Randy Frazer (Moundridge), Immediate Past President Keith Schlaegel (Stockton), David Dillner (Abilene), Kerry Rozman (Clay Center), Jay Byers (Pittsburg), and Janie Cox (Haysville). *Staff:* Jess Cornejo (IMA), Jaci Davis (IMA), Gene Miller (IMA), Deanna Furman (IMA), Barbie Kifer (IMA), Amanda Chamberland (IMA), Chris Retter (IMA), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* Incoming Trustee Carey Steier (Pittsburg) and Dorothy Riviere (Bardavon).

Members Absences From Meeting: Ty Lasher (Bel Aire), Nathan McCommon (Tonganoxie), and Michael Reagle (Garden City).

Minutes: December 11, 2015, Bel Aire. Motion to approve as written, by Dillner; second by Schlaegel. Approved unanimously.

Financial Reports:

- a. December 31, 2015 KID Quarterly Report
- b. December 31, 2015 Financials
- c. January 31, 2016 Financials
- d. January 31, 2016 Cash and Investment Summary

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

Reserve Advisory and Settlement Authority:

Miller reported on the following claims, all of which were Reserve Increase Advisories, only:

1. Claim #2015071747 (Garden City).
2. Claim #2016072927 (Waterville). Osenbaugh interjected a discussion on this claim, due to the fact that Waterville came in two years ago with a specific history of EMS claims, and this is yet another, and large, EMS claim. Osenbaugh personally visited with the City Council in Waterville back in 2014, and stressed the importance of improving safety practices within the EMS Department. [Staff will look into this situation thoroughly and will bring a review back to the Board meeting in Clay Center.]
3. Claim #20150722603 (Andover).
4. Claim #2016072866 (Hillsboro).
5. Claim #2016072899 (LaCygne).

Miller also briefly reviewed an Appeals Court ruling from February 2016 which affirmed a KMIT denial of a claim in St. Francis. (Complete ruling located in packet.)

Risk Control Report: Retter presented the report. The assessments are about 20% complete and are expected to be about 50% done by the end of March, and fully completed by the end of May. Retter also reviewed the usual written updates, found in the packet.

Pool Performance History: Cornejo presented this annual review. He focused on the years 2011-2015, and showed the relationships between the several variables in the equation of determining performance, showing the slides found in the packets.

Annual Marketing Review: Presented by Osenbaugh, utilizing materials in the packet.

POET Program Update: Dorothy Riviere (Bardavon) presented an overview of the progress of the POET Program, including a statistical analysis.

Staff Reports/Other: Osenbaugh commented briefly on several documents found in the back of the packets.

Resignation of Jay Byers: Byers officially submitted his resignation from the Board.

Appointment of Carey Steier: Hardy appointed Carey Steier (Pittsburg) to the Board, to fill out Byers' unexpired term. Motion to approve by Rozman; second by Price. Unanimously approved.

Adjournment: Motion made by Rozman to adjourn; seconded by Frazer. Approved unanimously. The meeting was adjourned at 12:35 PM.

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from December 11, 2015

Approved in Abilene on March 3, 2016

Meeting Convened: Friday, December 11, 2015 at Bel Aire City Hall, Bel Aire, KS. The meeting was called to order by KMIT President Tim Hardy at 9:07 AM (CST).

Members Present: *Board Members Present:* President Hardy (Elkhart), Vice President Debbie Price (Marysville), Treasurer Randy Frazer (Moundridge), Immediate Past President Keith Schlaegel (Stockton), Nathan McCommon [left meeting at 10:59] (Tonganoxie), David Dillner (Abilene), Kerry Rozman (Clay Center), Ty Lasher (Bel Aire), Jay Byers (Pittsburg), Michael Reagle (Garden City), and Janie Cox (Haysville). *Staff:* Paul Davis (IMA), Jess Cornejo (IMA), Jaci Davis (IMA), Gene Miller (IMA), Renee Rhodes (IMA), Deanna Furman (IMA), Barbie Kifer (IMA), Kyle Johnston (IMA), Amanda Chamberland (IMA), Chris Retter (IMA), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* None.

Members Absences From Meeting: None.

Minutes: October 11, 2015, Topeka. Motion to approve as written, by Price; second by Dillner. Approved unanimously.

Financial Reports:

- a. September 30, 2015 KID Quarterly Report
- b. September 30, 2015 Financials
- c. October 31, 2015 Financials
- d. November 30, 2015 Financials
- e. November 30, 2015 Cash and Investment Summary

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

Reserve Advisory and Settlement Authority:

Miller reported on the following claims—

1. Claim #2012043680 (Galena). Motion to approve requested settlement authority of up to \$65,000 made by McCommon; seconded by Schlaegel. Approved unanimously.
2. Claim #2015071759 (Horton). Reserve Increase Advisory only.
3. Claim #2015070895 (Hays). Reserve Increase Advisory only.
4. Claim #2015072054 (Paola). Reserve Increase Advisory only.
5. Claim #2015071784 (Augusta). Reserve Increase Advisory only.

Risk Control Report: Rhodes presented the monthly update reports, which included a listing of all 2015 claims (33 to-date) whose current estimated value exceeds \$10,000.

Rhodes also reviewed the 2016 loss control certification checklist, which has been 'tweeked' in several areas, including a small credit for being in the KMIT POET program.

Excess Coverage Renewal: Cornejo gave this presentation, and recommended staying with SNCC for 2016, under the same coverage terms as in 2015. The estimated premium was down a

bit from 2015. Deposit premium in the amount of \$474,962 approved unanimously, following a motion by Dillner and a second by Rozman.

Errors and Omission (D&O) Policy Renewal: Cornejo presented this, and recommended staying with Lloyds of London, under the same terms as in 2015. This premium went up just a bit from 2015. Premium in the amount of \$15,969.96 approved unanimously, following a motion by Dillner and a second by McCommon.

Review of 2015 (for 2016) Pool Pricing: Osenbaugh presented an overview of the team process followed in the pricing of the pool (which takes place in late November each year). The challenging obstacles this time around were the drastic rate decreases in several state class codes and the somewhat-usual significant changes in mods for several (especially larger) member cities. The primary goal of the process this year was to stay close to the parameters outlined in the August meeting, at which the Board chose to not raise rates, while also understanding that the pool potential loss risk (net worth) was going to somewhere in the range of \$.5 Million. The final estimate, following the pricing, is that the 'risk' following this year's pricing could be expected to be about \$.576 Million.

Approval of 2016 Operating (Administrative) Budget: Osenbaugh presented the budget, which was approved unanimously, following a motion by Lasher and a second by Dillner.

Staff Report/Other: Osenbaugh gave a brief report of some recent activities and events of note, including:

1. The NCCI annual state seminar, held in Lawrence in October, attended by Furman and Osenbaugh;
2. A phone conference and recent court rulings on the Sweep lawsuit;
3. The annual KMIT Supervisor Seminars, held in four KMIT cities in September;
4. An updated 2016 Board of Trustees meeting schedule.

Adjournment: Motion made by Rozman to adjourn; seconded by Dillner. Approved unanimously. The meeting was adjourned at 11:47 AM.

KMIT Balance Sheet

February 29, 2016

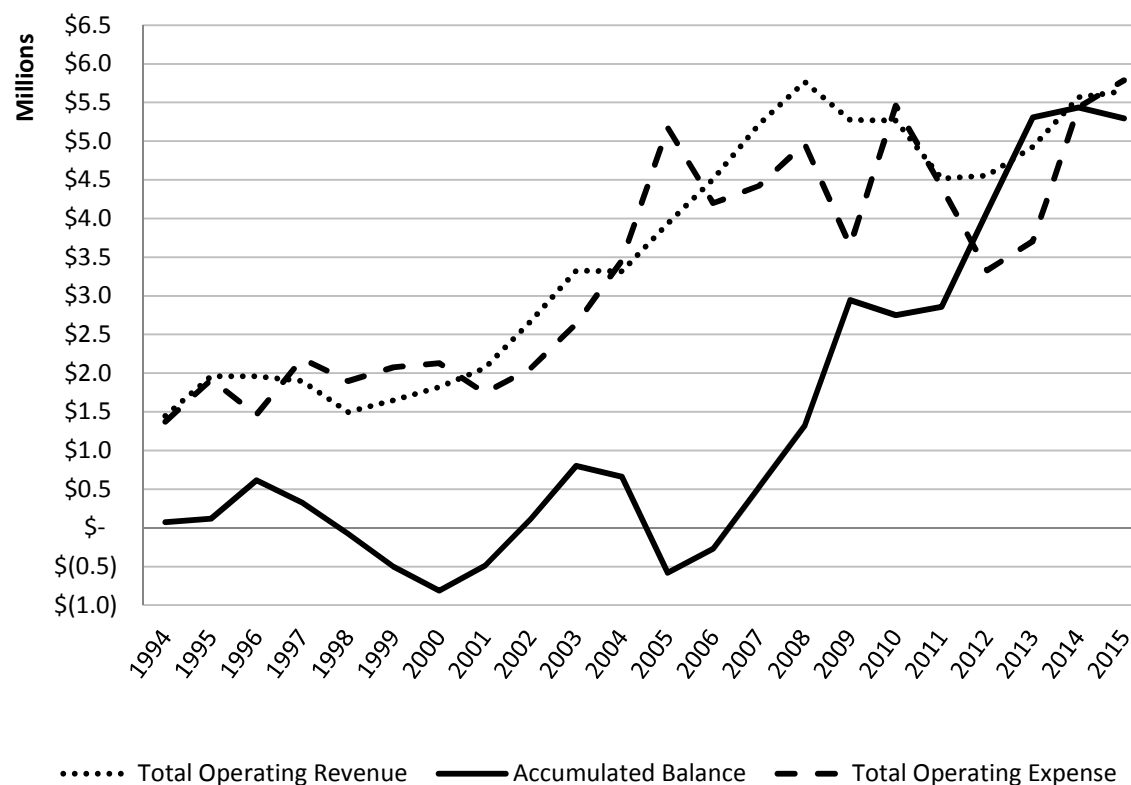
ASSETS

Checking Accounts	\$ 3,806,896
Investments	\$ 13,071,000
Accrued Interest	\$ 91,557
Accounts Receivable	\$ 6,231
Excess Premium Receivable	
Specific Recoverable	\$ 391,000
Aggregate Recoverable	\$ 8,559
Prepaid Expenses	\$ 409,110
Total Assets	\$ 17,784,354

LIABILITIES & EQUITY

Accounts Payable	\$ 41,740
Excess Premium Payable	\$ -
Reserve for Losses	\$ 2,760,275
IBNR Reserve	\$ 5,312,039
Deposits on Premium	\$ 4,286,620
Accrued Taxes and Assessments	\$ 541,121
Total Liabilities	\$ 12,941,796
Total Equity	\$ 4,842,559
Total Liabilities and Equity	\$ 17,784,354

KMIT Financial Overview



KMIT Profit and Loss

February 29, 2016

	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	\$ 490,859	\$ 454,604	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,506	\$ 814,783	\$ 909,120	\$ 918,368
CLAIMS FUND EXPENSE														
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,947,904	\$ 1,687,957	\$ 1,441,633	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,263,619	\$ 3,816,827	\$ 2,581,369	\$ 2,725,904
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,505	\$ 90,802	\$ 83,669	\$ 142,886	\$ 123,313	\$ 83,206	\$ 129,112	\$ 149,296	\$ 151,103	\$ 236,567	\$ 178,822	\$ 191,147
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 121,571	\$ 43,939	\$ 15,462	\$ -	\$ -	\$ -	\$ 21,894	\$ 73,113	\$ 57,258	\$ 153,318
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 6,929	\$ 4,816	\$ 401	\$ -	\$ -	\$ -	\$ 1,922	\$ 8,261	\$ 11,588	\$ 11,380
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,158	\$ -	\$ -	\$ -	\$ 57,481	\$ 39,246	\$ 76,534	\$ -
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	\$ -	\$ -	\$ -	\$ -	\$ (131,153)	\$ (40,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (700,289)	\$ (177,882)	\$ -	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 2,717,453	\$ 4,360,361	\$ 3,289,996	\$ 3,502,477
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,185,973	\$ 1,898,945	\$ 2,074,990	\$ 2,130,901	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,456,959	\$ 5,175,144	\$ 4,199,116	\$ 4,420,845
BALANCES														
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (288,753)	\$ (400,588)	\$ (425,923)	\$ (311,514)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (141,243)	\$ (1,241,077)	\$ 308,010	\$ 794,755
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 324,559	\$ (76,028)	\$ (501,951)	\$ (813,466)	\$ (490,594)	\$ 115,725	\$ 803,011	\$ 661,768	\$ (579,308)	\$ (271,299)	\$ 523,456

KMIT Profit and Loss

February 29, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	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	\$ 5,516,459	\$ 857,324	\$ 5,320,000	\$ 77,240,228
Interest Income	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 22,741	\$ 125,000	\$ 2,408,361
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	\$ 5,645,059	\$ 880,065	\$ 5,445,000	\$ 79,659,290
ADMINISTRATION FUND EXPENSE	\$ 952,997	\$ 957,279	\$ 1,028,841	\$ 974,267	\$ 929,256	\$ 1,013,535	\$ 1,114,629	\$ 1,164,321	\$ 216,749	\$ 1,210,000	\$ 16,846,797
CLAIMS FUND EXPENSE											
Claims Paid Expense	\$ 3,271,295	\$ 2,026,777	\$ 3,658,346	\$ 2,470,228	\$ 1,714,243	\$ 1,573,273	\$ 2,571,851	\$ 1,151,264	\$ 19,253		\$ 43,734,336
Claims Paid Adjusting Expense	\$ 231,531	\$ 129,361	\$ 179,758	\$ 135,823	\$ 151,342	\$ 113,491	\$ 89,416	\$ 37,724			\$ 2,754,758
Claims Reserve Expense	\$ 131,577	\$ 23,263	\$ 113,283	\$ 212,867	\$ 175,031	\$ 92,712	\$ 390,270	\$ 611,147	\$ 278,939		\$ 2,515,643
Claims Reserves Adjusting Expense	\$ 9,322	\$ 3,215	\$ 12,848	\$ 9,457	\$ 24,086	\$ 17,836	\$ 41,951	\$ 66,621	\$ 14,000		\$ 244,632
IBNR Reserve Expense	\$ -	\$ 166,328	\$ 116,873	\$ 268,720	\$ 7,347	\$ 498,305	\$ 1,069,271	\$ 2,277,135	\$ 722,640		\$ 5,312,039
Excess Work Comp Insurance	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 478,382	\$ 79,160	\$ 480,000	\$ 6,069,190
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219,651)	\$ -			\$ (391,000)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ (50,631)	\$ -			\$ (1,795,778)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ (8,559)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			\$ (465,326)
Claims Fund Expense	\$ 4,016,516	\$ 2,690,879	\$ 4,432,484	\$ 3,434,061	\$ 2,399,680	\$ 2,690,744	\$ 4,325,227	\$ 4,622,273	\$ 1,113,992	\$ 480,000	\$ 57,969,934
Total Operating Expense	\$ 4,969,513	\$ 3,648,158	\$ 5,461,325	\$ 4,408,328	\$ 3,328,936	\$ 3,704,279	\$ 5,439,856	\$ 5,786,594	\$ 1,330,742	\$ 1,690,000	\$ 74,816,731
BALANCES											
KMIT Statutory Fund Balance	\$ 795,458	\$ 1,626,870	\$ (194,747)	\$ 108,364	\$ 1,225,701	\$ 1,221,416	\$ 128,252	\$ (141,535)	\$ (450,676)	\$ 3,755,000	\$ 4,842,559
Accumulated Balance	\$ 1,318,914	\$ 2,945,784	\$ 2,751,037	\$ 2,859,401	\$ 4,085,101	\$ 5,306,518	\$ 5,434,770	\$ 5,293,235	\$ 4,842,559		

KMIT Admin Expenses

February 29, 2016

	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	39,409	44,293	40,403	30,875	34,311	39,671	57,938	71,151	82,167	82,780
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 103,413	\$ 88,342	\$ 78,957	\$ 73,035	\$ 55,589	\$ 69,799	\$ 94,418	\$ 138,087	\$ 200,860	\$ 169,572	\$ 166,170
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	\$ 490,859	\$ 454,604	\$ 451,116	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,506	\$ 814,783	\$ 909,120	\$ 918,368

KMIT Admin Expenses

February 29, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	Budget	Accrued To Date
GENERAL EXPENSES											
Agent Commissions	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 101,196		\$ 100,000	\$ 1,116,732
Directors and Officers Insurance	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 2,662	\$ 18,000	\$ 155,232
Meetings/Travel	\$ -	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 482	\$ 20,000	\$ 89,792
Contingencies/Miscellaneous	\$ 26,155	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 799	\$ 6,000	\$ 357,614
Bank Fees	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 557	\$ 8,000	\$ 50,597
Write Off	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -			\$ (104)
LKM Clearing	\$ -	\$ -		\$ 60	\$ -		\$ -	\$ -			\$ 60
Marketing	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ 491	\$ 1,000	\$ 2,578
Office Supplies					\$ 1,112	\$ 1,830	\$ 3,732	\$ 4,485	\$ 1,316	\$ 5,000	\$ 12,474
Sub Total	\$ 135,867	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 151,160	\$ 6,307	\$ 158,000	\$ 1,784,975
REGULATORY											
Kansas Insurance Dept (KID) Premium Tax	54,139	48,525	49,030	40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 50,382		\$ 50,000	\$ 711,307
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	87,316	64,793	97,395	45,740	\$ 78,944	\$ 102,440	\$ 176,099	\$ 190,317		\$ 200,000	\$ 1,443,352
Sub Total	\$ 177,634	\$ 145,157	\$ 207,629	\$ 168,273	\$ 122,389	\$ 146,789	\$ 227,156	\$ 240,699	\$ -	\$ 250,000	\$ 2,903,075
CONTRACTURAL											
Financial Audit	\$ 13,127	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803		\$ 21,000	\$ 292,075
Actuarial	\$ 13,000	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500		\$ 15,000	\$ 216,395
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 57,000	\$ 170,000	\$ 1,157,000
Risk Control	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 46,500	\$ 155,000	\$ 2,435,573
Claims Adjusting	\$ 165,000	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 61,500	\$ 205,000	\$ 3,732,759
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 4,050	\$ 25,000	\$ 28,372
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 225	\$ 19,000	\$ 7,650
Pool Admin Services	\$ 220,000	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 8,280	\$ 100,000	\$ 3,767,360
Payroll Audits	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923		\$ 22,000	\$ 208,759
Rating Services	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 15,387	\$ -	\$ 75,016
Web Hosting	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 2,846		\$ -	\$ 11,289
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ 17,500	\$ 70,000	\$ 227,500
Sub Total	\$ 639,497	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 210,442	\$ 802,000	\$ 12,159,747
Administration Fund Expense	\$ 952,997	\$ 957,279	\$ 1,028,841	\$ 974,267	\$ 929,256	\$ 1,013,535	\$ 1,114,629	\$ 1,164,321	\$ 216,749	\$ 1,210,000	\$ 16,847,797

KMIT Balance Sheet

March 31, 2016

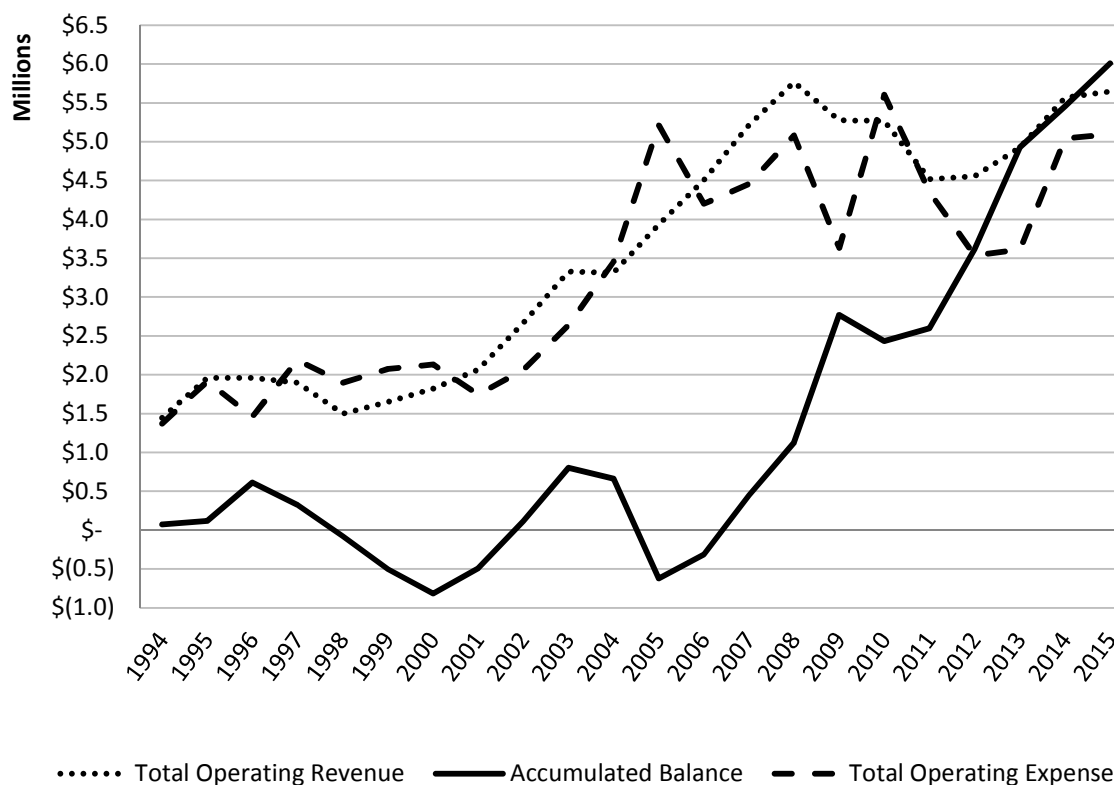
ASSETS

Checking Accounts	\$ 2,726,832
Investments	\$ 13,320,000
Accrued Interest	\$ 95,288
Accounts Receivable	\$ 116,481
Excess Premium Receivable	\$ -
Specific Recoverable	\$ 391,000
Aggregate Recoverable	\$ 8,559
Prepaid Expenses	\$ 451,574
Total Assets	\$ 17,109,735

LIABILITIES & EQUITY

Accounts Payable	\$ 26,506
Excess Premium Payable	\$ -
Reserve for Losses	\$ 2,743,231
IBNR Reserve	\$ 4,412,548
Deposits on Premium	\$ 3,602,380
Accrued Taxes and Assessments	\$ 432,263
Total Liabilities	\$ 11,216,928
Total Equity	\$ 5,892,807
Total Liabilities and Equity	\$ 17,109,735

KMIT Financial Overview



KMIT Profit and Loss

March 31, 2016

	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	\$ 527,664	\$ 490,275	\$ 454,699	\$ 450,886	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,495	\$ 816,328	\$ 908,962	\$ 918,908
CLAIMS FUND EXPENSE														
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,951,012	\$ 1,688,078	\$ 1,441,633	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,264,668	\$ 3,818,362	\$ 2,582,101	\$ 2,728,731
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,505	\$ 90,802	\$ 84,680	\$ 143,087	\$ 123,328	\$ 83,206	\$ 129,112	\$ 149,296	\$ 151,157	\$ 236,790	\$ 178,893	\$ 191,397
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 118,463	\$ 43,819	\$ 15,462	\$ -	\$ -	\$ -	\$ 20,845	\$ 71,578	\$ 56,526	\$ 153,000
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 5,918	\$ 4,615	\$ 386	\$ -	\$ -	\$ -	\$ 1,867	\$ 8,039	\$ 11,516	\$ 12,123
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,212	\$ -	\$ -	\$ -	\$ 57,481	\$ 78,257	\$ 76,136	\$ 30,925
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	\$ -	\$ -	\$ -	\$ -	\$ (131,153)	\$ (40,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (700,289)	\$ (177,882)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ -	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims Fund Expense	\$ 893,634	\$ 1,313,638	\$ 970,007	\$ 1,660,153	\$ 1,408,086	\$ 1,620,386	\$ 1,679,839	\$ 1,307,461	\$ 1,530,284	\$ 1,990,358	\$ 2,717,453	\$ 4,399,372	\$ 3,289,598	\$ 3,536,903
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,187,817	\$ 1,898,362	\$ 2,075,085	\$ 2,130,725	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,456,947	\$ 5,215,700	\$ 4,198,560	\$ 4,455,811
BALANCES														
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (290,597)	\$ (400,004)	\$ (426,018)	\$ (311,339)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (141,231)	\$ (1,281,633)	\$ 308,566	\$ 759,789
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 322,715	\$ (77,289)	\$ (503,307)	\$ (814,646)	\$ (491,775)	\$ 114,544	\$ 801,831	\$ 660,600	\$ (621,033)	\$ (312,467)	\$ 447,322

KMIT Profit and Loss

March 31, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	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	\$ 5,516,459	\$ 1,285,986	\$ 5,320,000	\$ 77,668,890
Interest Income	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 34,543	\$ 125,000	\$ 2,420,162
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	\$ 5,645,059	\$ 1,320,529	\$ 5,445,000	\$ 80,099,754
ADMINISTRATION FUND EXPENSE	\$ 956,193	\$ 956,364	\$ 1,033,872	\$ 969,992	\$ 935,450	\$ 1,007,263	\$ 1,077,646	\$ 1,073,031	\$ 358,605	\$ 1,210,000	\$ 16,866,378
CLAIMS FUND EXPENSE											
Claims Paid Expense	\$ 3,273,596	\$ 2,026,782	\$ 3,666,938	\$ 2,474,409	\$ 1,764,496	\$ 1,576,939	\$ 2,608,408	\$ 1,209,247	\$ 45,492	\$ -	\$ 43,933,480
Claims Paid Adjusting Expense	\$ 232,821	\$ 129,650	\$ 180,833	\$ 139,391	\$ 155,828	\$ 115,022	\$ 98,192	\$ 63,243	\$ 87	\$ -	\$ 2,803,204
Claims Reserve Expense	\$ 171,982	\$ 18,477	\$ 104,717	\$ 226,275	\$ 129,779	\$ 88,084	\$ 367,070	\$ 574,326	\$ 334,025	\$ -	\$ 2,494,427
Claims Reserves Adjusting Expense	\$ 9,032	\$ 2,700	\$ 11,774	\$ 9,333	\$ 24,611	\$ 11,971	\$ 50,225	\$ 65,837	\$ 18,858	\$ -	\$ 248,804
IBNR Reserve Expense	\$ 66,962	\$ 155,713	\$ 256,008	\$ 195,696	\$ 198,367	\$ 417,948	\$ 677,806	\$ 1,630,280	\$ 558,758	\$ -	\$ 4,412,548
Excess Work Comp Insurance	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 478,382	\$ 118,741	\$ 480,000	\$ 6,108,770
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219,651)	\$ -	\$ -	\$ -	\$ (391,000)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ (50,631)	\$ -	\$ -	\$ -	\$ (1,795,778)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 4,127,183	\$ 2,675,257	\$ 4,571,644	\$ 3,382,069	\$ 2,600,710	\$ 2,605,092	\$ 3,964,168	\$ 4,021,314	\$ 1,075,961	\$ 480,000	\$ 57,340,569
Total Operating Expense	\$ 5,083,376	\$ 3,631,621	\$ 5,605,516	\$ 4,352,060	\$ 3,536,160	\$ 3,612,355	\$ 5,041,815	\$ 5,094,345	\$ 1,434,565	\$ 1,690,000	\$ 74,206,947
BALANCES											
KMIT Statutory Fund Balance	\$ 681,595	\$ 1,643,407	\$ (338,938)	\$ 164,632	\$ 1,018,477	\$ 1,313,341	\$ 526,294	\$ 550,714	\$ (114,036)	\$ 3,755,000	\$ 5,892,807
Accumulated Balance	\$ 1,128,917	\$ 2,772,324	\$ 2,433,386	\$ 2,598,017	\$ 3,616,494	\$ 4,929,835	\$ 5,456,129	\$ 6,006,843	\$ 5,892,807		

KMIT Admin Expenses

March 31, 2016

	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	\$ 42,620	\$ 38,826	\$ 44,387	\$ 40,174	\$ 30,875	\$ 34,311	\$ 39,671	\$ 57,926	\$ 72,696	\$ 82,009	\$ 83,320
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 105,257	\$ 87,759	\$ 79,051	\$ 72,806	\$ 55,589	\$ 69,799	\$ 94,418	\$ 138,076	\$ 202,405	\$ 169,414	\$ 166,709
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	\$ 527,664	\$ 490,275	\$ 454,699	\$ 450,886	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,495	\$ 816,328	\$ 908,962	\$ 918,908

KMIT Admin Expenses

March 31, 2016

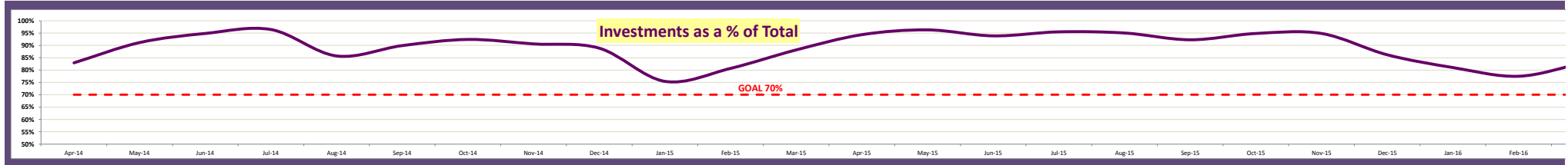
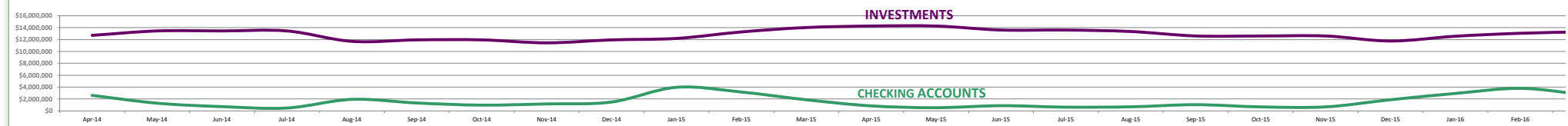
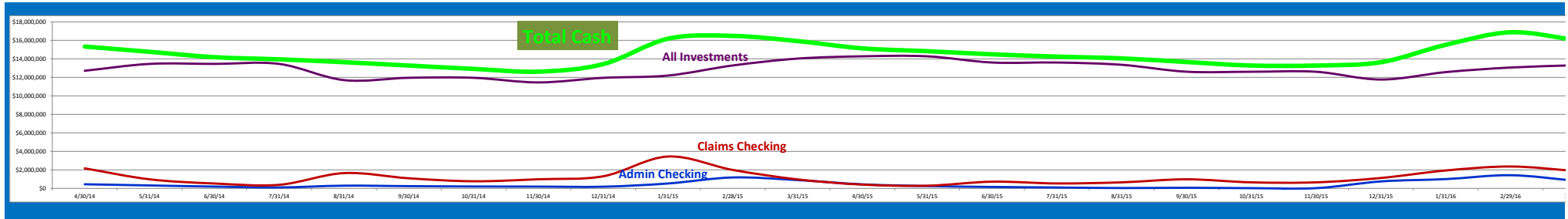
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES											
Agent Commissions	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 9,264	\$ 100,000	\$ 1,122,305
Directors and Officers Insurance	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 3,992	\$ 18,000	\$ 156,562
Meetings/Travel	\$ -	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 1,666	\$ 20,000	\$ 90,976
Contingencies/Miscellaneous	\$ 26,155	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 999	\$ 6,000	\$ 357,814
Bank Fees	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 604	\$ 8,000	\$ 50,644
Write Off	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ 491	\$ 1,000	\$ 1,578
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 1,112	\$ 1,830	\$ 3,732	\$ 4,485	\$ 1,316	\$ 5,000	\$ 12,474
Sub Total	\$ 135,867	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 18,333	\$ 158,000	\$ 1,792,309
REGULATORY											
Kansas Insurance Dept (KID) Premium Tax	\$ 54,139	\$ 48,525	\$ 49,030	\$ 40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 47,827	\$ 11,672	\$ 50,000	\$ 720,424
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	\$ 90,512	\$ 63,877	\$ 102,426	\$ 41,464	\$ 85,138	\$ 96,168	\$ 139,116	\$ 105,273	\$ 45,881	\$ 200,000	\$ 1,373,205
Sub Total	\$ 180,830	\$ 144,241	\$ 212,660	\$ 163,997	\$ 128,583	\$ 140,517	\$ 190,173	\$ 153,100	\$ 57,553	\$ 250,000	\$ 2,842,044
CONTRACTURAL											
Financial Audit	\$ 13,127	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ -	\$ 21,000	\$ 292,075
Actuarial	\$ 13,000	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ -	\$ 15,000	\$ 216,395
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 76,000	\$ 170,000	\$ 1,176,000
Risk Control	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 62,000	\$ 155,000	\$ 2,451,073
Claims Adjusting	\$ 165,000	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 82,000	\$ 205,000	\$ 3,753,259
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 4,050	\$ 25,000	\$ 28,372
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 225	\$ 19,000	\$ 7,650
Pool Admin Services	\$ 220,000	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 24,840	\$ 100,000	\$ 3,783,920
Payroll Audits	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ -	\$ 22,000	\$ 208,759
Rating Services	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 15,387	\$ -	\$ 75,016
Web Hosting	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 2,846	\$ 717	\$ -	\$ 12,006
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ 17,500	\$ 70,000	\$ 227,500
Sub Total	\$ 639,497	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 282,719	\$ 802,000	\$ 12,232,024
Administration Fund Expense	\$ 956,193	\$ 956,364	\$ 1,033,872	\$ 969,992	\$ 935,450	\$ 1,007,263	\$ 1,077,646	\$ 1,073,031	\$ 358,605	\$ 1,210,000	\$ 16,866,378

KMIT Cash/Investment Summary

April 30, 2014--March 31, 2016

	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	8/31/15	9/30/15	10/31/15	11/30/15	12/31/15	1/31/16	2/29/16
KMIT Admin Fund (KAF)																							
Admin Account	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	38,155	66,032	26,315	26,316	756,379	1,007,808	1,429,800
Admin Checking	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	38,155	66,032	26,315	26,316	756,379	1,007,808	1,429,800
KMIT Claims Fund (KCF)																							
Claims Account	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	437,404	927,412	620,803	620,803	916,848	1,873,340	2,184,922
TPA Claims Check Book (at IMA)	161,078	195,508	(52,314)	228,201	130,108	74,164	74,390	105,878	194,855	26,993	105,088	101,161	42,536	206,337	110,386	244,843	219,388	58,669	35,387	35,387	210,174	63,920	184,669
Claims Checking	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	656,792	986,081	656,190	656,190	1,127,022	1,937,260	2,369,591

INVESTMENTS																							
All Investments	12,718,606	13,465,606	13,465,606	13,465,606	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	13,369,000	12,619,000	12,613,000	12,613,000	11,767,000	12,573,000	13,071,000
TOTAL CASH	15,335,477	14,770,019	14,193,061	13,958,454	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	14,063,947	13,671,112	13,295,505	13,295,506	13,650,401	15,518,067	16,870,392
	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	8/31/15	9/30/15	10/31/15	11/30/15	12/31/15	1/31/16	2/29/16



CLAIM SUMMARY-SETTLEMENT REQUEST

(Previously approved by Administrator)

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

Date of Injury: 8/1/05
Job Description: Policeman
Updated: 4/6/16
TTD Rate: \$605.16
Employer -No

	Medical	Indemnity	Expense	Total
Reserves	\$20,000.00	\$15,422.93	\$1,200.00	\$36,622.93
Amount Paid	\$15,630.38	\$3,198.70	\$279.91	\$19,108.99
Outstanding	\$4,369.62	\$12,224.23	\$920.09	\$17,513.94

Accident Description/Nature of Injury:

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

Investigation/Compensability

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

Medical Management

- He was referred to Dr. Lintecum who performed right biceps tendon repair surgery 8/11/15.

Periods of Disability

- 8/2/15 to 8/25/15 and 1/26/16 to 2/8/16.

Permanent Partial Impairment/Permanent Disability

- Dr. Lintecum assigns 10% to upper arm.

Subrogation/Other Issues

- No source for subrogation or contribution.

Plan of Action:

- Request settlement authority to \$12,224.23.
- $210 - 8.3 = 201.7 \times 10\% = 20.2 \times \$605.16 = \$12,224.23$
- Please grant me the above settlement authority, which is based on our doctor's rating. The settlement will be for all outstanding issues.

CLAIM SUMMARY-SETTLEMENT REQUEST

(Previously approved by Administrator)

Employer: City of Girard
Claim No.: 2015070812
Employee Age: 60
AWW: \$1,078.44
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury: 4/7/15
Job Description: Electric Dept
Updated: 3/31/16
TTD Rate: \$594.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$50,000.00	\$25,000.00	\$9,000.00	84,000.00\$
Amount Paid	\$46,124.55	\$169,71	\$7,122.70	\$53,416.96
Outstanding	\$3,875.45	\$24,830.29	\$1,877.30	\$30,583.04

Accident Description/Nature of Injury:

- Claimant was climbing out of pump room when railing gave way causing him to fall, injuring his left shoulder, right knee and low back.

Investigation/Compensability

- Accident witnessed and accident/injuries not questioned.

Medical Management

- He treated with Drs. Patel and Pratt for knee and low back with conservative treatment and made full recovery. MRI of left shoulder revealed rotator cuff tear and conservative care did not resolve symptoms. Surgical repair done 8/17/15 by Dr. Stechschulte.

Periods of Disability

- 8/17/15 to 8/24/15. City was great at providing modified duty.

Permanent Partial Impairment/Permanent Disability

- Dr. Stechschulte assigns 14% PPD to left shoulder

Subrogation/Other Issues

- No sources for subrogation or contribution.

Plan of Action:

- Request settlement authority to \$18,711.00
- $225 \times 14\% = 31.5 \times \$594 = \$18,711$
- Please grant the requested authority, based on the rating supplied by our treating doctor. I will then negotiate a full and complete settlement of all issues, obtain Division approval and close file.

CLAIM SUMMARY-SETTLEMENT REQUEST

(Previously approved by Administrator)

Employer: City of Hays
Claim No.: 2015070895
Employee Age: 55
AWW: \$1,393.80
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury: 4/18/15
Job Description: Police Officer
Updated: 3/29/16
TTD Rate: \$594.00
Employer -NA

	Medical	Indemnity	Expense	Total
Reserves	\$50,000.00	\$30,000.00	\$2,500.00	\$82,500.00
Amount Paid	\$42,275.29	\$12,643.71	\$1,769.75	\$56,688.75
Outstanding	\$7,724.71	\$17,356.29	\$730.25	\$25,811.25

Accident Description/Nature of Injury:

- Officer was wrestling with suspect at bar fight and twisted right knee.

Investigation/Compensability

- The accident was witnessed by coworkers and promptly report. Accepted as compensable.

Medical Management

- He was directed to the city's doctor and underwent conservative treatment but symptoms were not relieved. He was sent to orthopedic Johnson who ordered a bone scan which revealed the femoral component of his previous TKR was loose and opinioned that there was a structural change, due to the work injury. Dr. Johnson recommended a total knee arthroplasty which was performed 9/9/15.

Periods of Disability

- 9/9/15 to 2/4/16

Permanent Partial Impairment/Permanent Disability

- Dr. Johnson assigns 13% additional PPD to the knee as a result of the TKR replacement.

Subrogation/Other Issues

- Claimant was given 37% PPD for his previous non-industrial TKR.

Plan of Action:

- Request settlement authority to \$20,000.00
- $210 - 21.3 = 188.7 \times 13\% = 24.5 \times \$549 = \$14,571.41$
- I'm requesting up to \$20,000 to settle out the claim in its entirety, with a little over \$5k designated for future medical. He is not represented and did not have a very good outcome from his surgery.

CLAIM SUMMARY-SETTLEMENT REQUEST

(Previously approved by Administrator)

Employer: City of Haysville
Claim No.: 2014069090
Employee Age: 34
AWW: \$902.57
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 8/5/14
Job Description: Policeman
Updated: 4/15/16
TTD Rate: \$601.71
Employer -No

	Medical	Indemnity	Expense	Total
Reserves	\$2,500.00	\$12,034.20	\$1,200.00	\$15,734.20
Amount Paid	\$1,499.33	\$0.00	\$62,36	\$1,561.69
Outstanding	\$1,000.67	\$12,034.20	\$1,137.64	\$14,172.51

Accident Description/Nature of Injury:

- Claimant was chasing subject through undergrowth and left foot became entangled and stuck, causing him to fall twisting his left knee.

Investigation/Compensability

- Accident/injury was promptly reported and not questioned.

Medical Management

- MRI revealed possible partial tendon tear of posterior cruciate ligament. Surgery was not necessary and he has been released with only conservative care.

Periods of Disability

- No lost time.

Permanent Partial Impairment/Permanent Disability

- Treating Dr. Strickland assigned 10% PPD to knee.

Subrogation/Other Issues

- No source for subrogation or contribution.

Plan of Action:

- Request settlement authority to \$12,034.20
- $200 \times 10\% = 20 \times \$601.71 = \$12,034.20$
- Please grant the requested authority based on our doctor's rating. I will then negotiate a full/final settlement and obtain Division approval before closing file.

CLAIM SUMMARY-RESERVE INCREASE

Employer: City of Hays
Claim No.: 2016073203
Employee Age: 41
AWW: \$481.01
Attorneys: Employee -NA
Adjuster: Gene Miller

Date of Injury: 2/12/16
Job Description:
Updated: 4/4/16
TTD Rate: \$320.68
Employer -NA

	Medical	Indemnity	Expense	Total
Prev. Reserves	\$1,200.00	\$0.00	\$100.00	\$1,300.00
New Reserves	\$15,000.00	\$10,000.00	\$1,200.00	\$26,200.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$15,000.00	\$10,000.00	\$1,200.00	\$26,200.00

Accident Description/Nature of Injury:

- Claimant was loading tree branches and logs into loader bucket when he felt a pop in left arm.

Investigation/Compensability

- He reported the injury immediately and injury accepted as compensable.

Medical Management

- He was referred to orthopedic Dr. DeCarvalho. A MRI was ordered which revealed complete tear of left biceps tendon and surgery completed 3/31/16.

Periods of Disability

- 3/31/16 4/17/16.

Indemnity

- TTD: Reserves reflect 2 weeks.
- PPD: Reserves reflect 9% upper arm.

Subrogation/Other Issues

- No source for subrogation or contribution.

Plan of Action:

- I will follow-up with him after every doctor appointment and strive for early return to work. When he is released from medical care, a disability rating will be requested, settlement authority requested, settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE INCREASE

Employer: City of Hoisington
Claim No.: 2016073536
Employee Age: 32
AWW: \$732.75
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 3/30/16
Job Description: Public Works
Updated: 4/8/16
TTD Rate: \$488.50
Employer -No

	Medical	Indemnity	Expense	Total
Prev. Reserves	\$1,200.00	\$0.00	\$100.00	\$1,300.00
New Reserves	\$15,000.00	\$10,000.00	\$1,500.00	\$26,500.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$15,000.00	\$10,000.00	\$1,500.00	\$26,500.00

Accident Description/Nature of Injury:

- Claimant was exiting passenger seat of city truck. He put his right leg out and stepped on gravel which slid causing his right knee to twist and he had immediate pain.

Investigation/Compensability

- Accident was reported and treatment received the same day. Accident witnessed by coworker. Injury accepted as compensable.

Medical Management

- MRI was done which revealed torn medial meniscus and he was referred to orthopedic Dr. Hildebrand. Doctor recommends arthroscopic treatment and same has been authorized and scheduled 4/22/15.

Periods of Disability

- No lost time to date.

Indemnity

- TTD: Reserves reflect 2 weeks.
- PPD: Reserves reflect 10% knee.

Subrogation/Other Issues

- He has had a prior right ankle injury which will not provide any contribution. No other source for subrogation or contribution.

Plan of Action:

- I will follow-up and then maintain contact with claimant following every doctor appointment till he reaches MMI. A disability rating will then be requested, settlement negotiated, Division approval obtained and file closed.

KMIT Risk Control
2016 Year to Date

Comparison by Year

Year	Severity	Frequency
2010	\$3,964,432.00	666
2011	\$2,848,533.00	633
2012	\$2,048,867.00	594
2013	\$1,792,017.00	696
2014	\$3,177,111.00	742
2015	\$1,920,205.00	723
2016	\$599,725.00	196

2016 by Month

Month	Severity	Frequency
January	\$272,795.00	67
February	\$56,870.00	43
March	\$170,310.00	67
April	\$99,750.00	19
May		
June		
July		
August		
September		
October		
November		
December		

2016 by Dept.

Department	Severity	Frequency
Street	\$166,710.00	20
Administration	\$103,802.00	10
Police	\$99,593.00	66
Emergency	\$64,100.00	4
Maintenance	\$44,474.00	11
Fire	\$35,260.00	16
Public Works	\$33,461.00	13
Park	\$18,899.00	14
Electric	\$9,700.00	9
Water	\$9,418.00	10
Cemetery	\$5,204.00	6
Sanitation	\$2,600.00	4
Fire Department	\$1,300.00	1
Landfill	\$1,300.00	1
Miscellaneous	\$1,300.00	1
Recycling	\$1,300.00	2
Road and Bridge	\$1,300.00	1
Zoo	\$2.00	1
Animal Control/Shelter	\$2.00	1
Service and Finance department	\$0.00	1
Airport	\$0.00	1
Municipality	\$0.00	3

2016 Total **\$599,725.00** **196**

2016 Total **\$599,725.00** **196**

2016 by Accident Type

Accident Type	Severity	Frequency
Fall or Slip Injury	\$250,695.00	45
Strain or Injury By	\$194,796.00	36
Struck or Injured By	\$49,508.00	12
Cut/Puncture/Scrape By	\$24,656.00	22
Occupational Hazards	\$21,304.00	22
Motor Vehicle	\$13,500.00	10
Robbery/Assault	\$8,680.00	10
Step/Strike Against	\$6,602.00	7
Occupational Hazards:		
Rep. Motion	\$6,500.00	6
Foreign Body in Eye	\$6,500.00	6
Caught in or Between	\$6,500.00	6
Animal/Insect	\$4,480.00	7
Miscellaneous Causes	\$2,754.00	4
Cut/Puncture/Scrape	\$1,950.00	2
Heat/Cold/Burn/Scald	\$1,300.00	1

2016 Total **\$599,725.00** **196**

2016 Claims Over \$10,000 to Date

[illegible]

NOTICE OF NON-RENEWAL

By way of this letter, the City of Waterville is hereby given official notice that the **Workers Compensation Insurance coverage** provided to the City through its membership in the Kansas Municipal Insurance Trust (KMIT) **will not be renewed** when the current coverage-year ends at 11:59 PM on December 31, 2016.

The City has not demonstrated adequate improvement in its safety program during its two years (beginning April 1, 2014) in the KMIT pool. This despite the fact that the City joined KMIT after having been cancelled by its former carrier, for poor performance, and the City's assurance to KMIT that it would take the measures needed to improve and emphasize its safety program, and, thus, its performance.

KMIT staff have met with the City on several occasions, to provide guidance, encouragement, expertise and assistance, but the City continues to fail to give sufficient effort toward needed and necessary progress in its own safety planning and activities.

The KMIT pool expects its members to work towards improvement in safety and in their overall work comp program; and, that is especially true for those cities which join KMIT with a poor work comp performance history.

KMIT strongly advises the City of Waterville to **immediately seek the assistance** of a Kansas-licensed insurance agent/broker in placing the City with a private insurance company doing work comp business in Kansas, as it will likely be difficult to find a private-market carrier for this coverage.

Non-Agenda Information and Background Material

KMIT Member List

April 1, 2016

	Member City	Population [1]	Date Joined	FTE [2]
1	Abilene	6,590	4/1/96	63.0
2	Admire	154	4/1/06	2.0
3	Allen	175	4/11/00	1.0
4	Altamont	1,049	4/1/94	12.0
5	Andale	981	5/1/94	4.0
6	Andover	12,509	4/1/95	72.0
7	Arkansas City	12,205	4/1/05	144.0
8	Atchison	10,771	4/1/94	109.0
9	Atlanta	194	4/1/04	1.0
10	Augusta	9,242	1/1/02	110.0
11	Baldwin City	4,585	4/1/94	40.0
12	Basehor	5,119	4/1/96	22.0
13	Bel Aire	7,284	4/1/09	60.0
14	Belle Plaine	1,627	4/1/12	10.0
15	Belleville	1,917	4/1/04	28.0
16	Bennington	665	4/1/06	2.0
17	Benton	872	4/1/12	6.0
18	Beverly	159	8/9/98	1.0
19	Bird City	439	1/15/94	3.0
20	Blue Mound	275	1/1/09	2.0
21	Blue Rapids	997	4/1/05	5.0
22	Bonner Springs	7,553	1/1/94	81.0
23	Brewster	304	4/1/94	1.0
24	Centralia	508	4/1/94	3.0
25	Chapman	1,417	4/1/12	13.0
26	Chautauqua	106	4/1/96	1.0
27	Cheney	2,153	1/1/94	18.0
28	Cherryvale	2,283	2/1/94	21.0
29	Clay Center	4,177	7/1/04	40.0
30	Clearwater	2,531	4/1/10	7.0

KMIT Member List

April 1, 2016

31	Columbus	3,186	4/1/02	34.0
32	Concordia	5,311	1/1/96	60.0
33	Conway Springs	1,239	4/1/94	8.0
34	Council Grove	2,106	4/1/94	26.0
35	Cullison	104	4/1/01	3.0
36	Damar	132	3/1/05	1.0
37	De Soto	6,038	4/1/94	30.0
38	Douglass	1,692	4/1/03	7.0
39	Eastborough	769	11/15/04	7.0
40	Edgerton	1,703	12/11/00	9.0
41	Edwardsville	4,380	4/1/07	41.5
42	El Dorado	12,879	4/1/09	133.0
43	Elkhart	2,113	1/1/94	13.0
44	Ellsworth	3,076	4/1/06	24.0
45	Esbon	98	4/1/94	3.0
46	Eudora	6,303	4/1/03	39.0
47	Florence	444	4/1/06	4.0
48	Ford	220	4/1/01	2.0
49	Fort Scott	7,874	1/1/94	82.0
50	Fowler	560	6/8/95	2.0
51	Frankfort	711	4/1/96	4.0
52	Fredonia	2,372	4/1/03	35.0
53	Galena	2,966	1/1/94	39.0
54	Garden City	27,004	1/1/13	306.0
55	Girard	2,773	1/1/04	35.0
56	Glasco	487	4/1/94	3.0
57	Glen Elder	435	4/1/95	4.0
58	Goodland	4,554	1/1/94	57.0
59	Goessel	514	4/1/16	7.5
60	Grainfield	275	7/9/01	1.0
61	Grandview Plaza	1,670	4/1/04	10.0

KMIT Member List

April 1, 2016

62	Great Bend	15,840	1/1/02	150.0
63	Greeley	296	3/9/98	2.0
64	Grenola	203	4/1/94	1.0
65	Grinnell	258	8/14/06	1.5
66	Halstead	2,084	1/1/94	22.0
67	Hamilton	255	4/1/06	2.5
68	Hartford	367	4/1/06	3.0
69	Hays	21,044	4/1/13	181.0
70	Haysville	11,112	4/1/01	76.0
71	Herington	2,413	4/1/14	36.0
72	Hiawatha	3,108	6/4/95	26.0
73	Hill City	1,454	4/1/95	17.0
74	Hillsboro	2,893	4/1/95	26.0
75	Hoisington	2,664	1/1/94	40.0
76	Horton	1,732	4/1/02	25.0
77	Independence	9,162	3/1/94	144.0
78	Jetmore	864	4/1/94	6.0
79	Johnson City	1,413	4/1/94	14.0
80	Kingman	3,094	4/1/95	37.0
81	Kinsley	1,451	1/1/94	11.0
82	La Cygne	1,116	4/1/09	9.0
83	Lake Quivira	934	12/1/14	10.0
84	Larned	4,023	4/1/08	56.0
85	LKM	NA	4/1/94	15.0
86	Lecompton	637	4/1/07	2.0
87	Lenora	240	4/1/97	2.0
88	Leoti	1,496	4/1/02	8.0
89	Lincoln Center	1,266	9/3/02	12.0
90	Lindsborg	3,438	4/1/12	31.0
91	Logan	569	4/1/13	4.0
92	Lucas	393	6/1/94	4.0

KMIT Member List

April 1, 2016

93	Maize	4,073	6/25/94	19.0
94	Marion	1,861	4/1/15	32.0
95	Marysville	3,295	10/1/94	36.0
96	McFarland	257	4/1/94	1.0
97	Medicine Lodge	2,021	4/11/95	19.0
98	Melvern	369	4/1/96	2.0
99	Minneapolis	2,029	1/1/94	25.0
100	Moline	344	4/1/94	3.0
101	Montezuma	979	4/1/94	6.0
102	Mound City	682	4/1/96	5.0
103	Moundridge	1,726	4/1/12	17.0
104	Neodesha	2,400	4/1/98	49.0
105	Neosho Rapids	262	4/1/06	2.5
106	Newton	19,120	1/1/94	176.0
107	North Newton	1,788	4/1/13	5.0
108	Oakley	2,075	4/1/13	27.5
109	Oberlin	1,749	1/15/94	15.0
110	Ogden	2,138	4/1/01	8.0
111	Olpe	537	4/1/94	2.0
112	Osage City	2,862	4/1/94	35.0
113	Osawatomie	4,357	4/1/08	75.0
114	Oskaloosa	1,086	4/1/94	5.0
115	Oswego	1,781	4/1/95	21.0
116	Palco	282	4/1/04	2.5
117	Paola	5,593	4/1/94	60.0
118	Parsons	10,174	4/1/05	133.0
119	Peabody	1,156	4/1/01	9.0
120	Pittsburg	20,394	1/1/14	250.0
121	Princeton	267	4/1/94	5.5
122	Ramona	181	4/1/06	1.0
123	Ransom	289	1/1/95	2.0

KMIT Member List

April 1, 2016

124	Reading	228	4/1/06	2.0
125	Roeland Park	6,840	12/31/00	31.0
126	Rose Hill	3,960	4/1/94	23.0
127	Russell	4,484	1/1/94	75.0
128	Satanta	1,117	4/1/02	4.0
129	Scranton	693	4/1/12	6.0
130	Sedan	1,065	7/1/94	11.0
131	Sedgwick	1,701	4/1/94	9.0
132	Sharon Springs	756	4/1/06	8.5
133	Smith Center	1,641	4/1/13	21.5
134	Spearville	806	5/8/00	4.0
135	Spring Hill	5,896	4/1/01	35.0
136	St. Francis	1,312	4/1/05	20.0
137	St. John	1,244	4/1/16	15.5
138	Stafford	1,002	4/1/03	14.0
139	Sterling	2,303	4/1/15	16.5
140	Stockton	1,315	4/1/02	50.0
141	Sylvan Grove	268	4/1/12	2.0
142	Tampa	108	4/1/06	1.0
143	Tescott	318	4/1/95	2.0
144	Tipton	207	7/27/01	2.0
145	Tonganoxie	5,192	4/1/97	28.0
146	Turon	378	9/10/95	2.0
147	Ulysses	6,160	3/31/95	40.0
148	Valley Center	7,057	4/15/94	45.0
149	WaKeeney	1,797	4/1/03	20.0
150	Wakefield	967	1/1/95	3.0
151	Walton	239	4/1/94	2.0
152	Wamego	4,578	1/1/94	40.0
153	Waterville	662	4/1/14	5.0
154	Wellington	7,942	4/1/95	123.0

KMIT Member List

April 1, 2016

155	Wellsville	1,822	3/31/01	10.0
156	Westwood	1,534	7/1/12	13.0
	Total	470,367		4,619.0
	Small	98		1.0
	Large	27,004		306.0
	Median	1,627		12.5
	Avg	3,035		29.6
	City Pop.			FTE

Post-Meeting Packet

Additional Materials

KMIT Balance Sheet

March 31, 2016

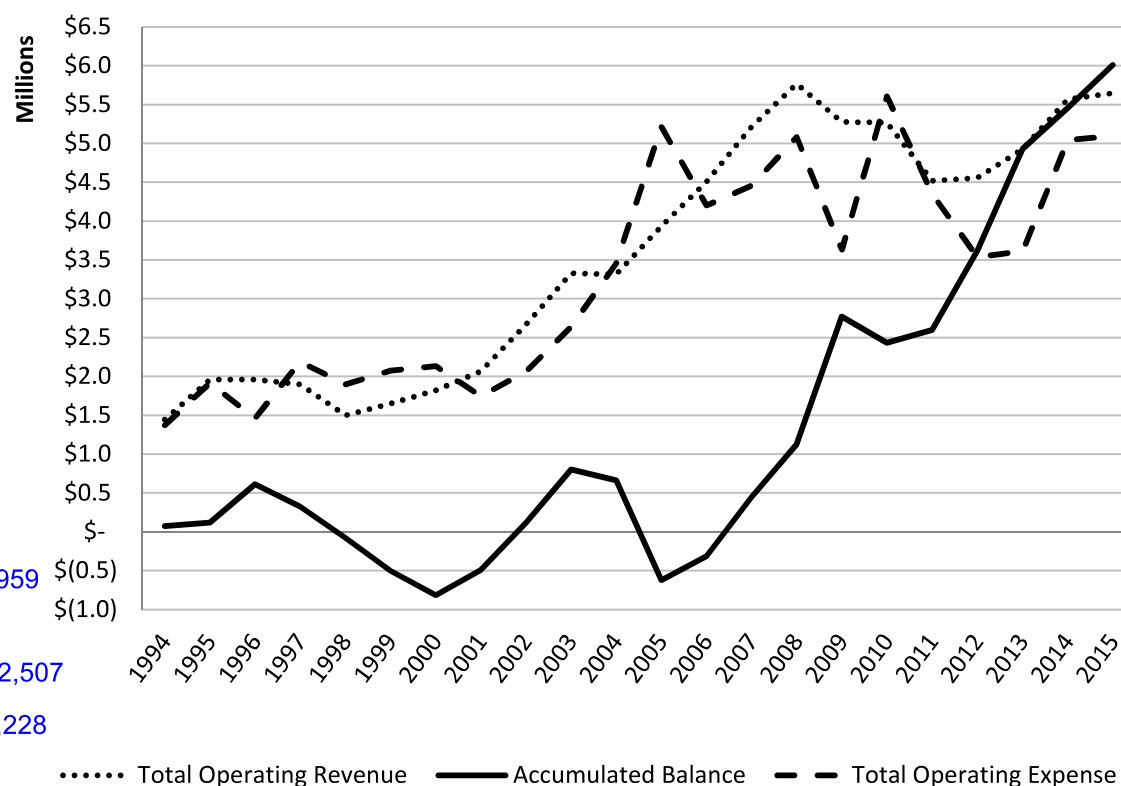
ASSETS

Checking Accounts	\$	2,726,832
Investments	\$	13,320,000
Accrued Interest	\$	95,288
Accounts Receivable	\$	116,481
Excess Premium Receivable	\$	-
Specific Recoverable	\$	391,000
Aggregate Recoverable	\$	8,559
Prepaid Expenses	\$	451,574
Total Assets	\$	17,109,735

LIABILITIES & EQUITY

Accounts Payable	\$	26,506
Excess Premium Payable	\$	-
Reserve for Losses	\$	2,743,231
IBNR Reserve	\$	4,412,548
Deposits on Premium	\$	3,602,380 3,857,959
Accrued Taxes and Assessments	\$	432,263
Total Liabilities	\$	11,216,928 11,472,507
Total Equity	\$	5,892,807 5,637,228
Total Liabilities and Equity	\$	17,109,735

KMIT Financial Overview



KMIT Profit and Loss

March 31, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	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	\$ 5,260,880 \$ 5,516,459	\$ 1,285,986	\$ 5,320,000	\$ 77,413,311 \$ 77,668,890
Interest Income	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 34,543	\$ 125,000	\$ 2,420,162
Miscellaneous Income	\$ -	\$ -	\$ -	\$ 1,441	\$ -	\$ -	\$ -	\$ 6,389,480 \$ -	\$ -	\$ -	\$ 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	\$ 5,645,060 \$ 5,646,059	\$ 1,320,529	\$ 5,445,000	\$ 80,999,754 \$ 80,999,754
											79,844,175
ADMINISTRATION FUND EXPENSE	\$ 956,193	\$ 956,364	\$ 1,033,872	\$ 969,992	\$ 935,450	\$ 1,007,263	\$ 1,077,646	\$ 1,073,031	\$ 358,605	\$ 1,210,000	\$ 16,866,378
CLAIMS FUND EXPENSE											
Claims Paid Expense	\$ 3,273,596	\$ 2,026,782	\$ 3,666,938	\$ 2,474,409	\$ 1,764,496	\$ 1,576,939	\$ 2,608,408	\$ 1,209,247	\$ 45,492	\$ -	\$ 43,933,480
Claims Paid Adjusting Expense	\$ 232,821	\$ 129,650	\$ 180,833	\$ 139,391	\$ 155,828	\$ 115,022	\$ 98,192	\$ 63,243	\$ 87	\$ -	\$ 2,803,204
Claims Reserve Expense	\$ 171,982	\$ 18,477	\$ 104,717	\$ 226,275	\$ 129,779	\$ 88,084	\$ 367,070	\$ 574,326	\$ 334,025	\$ -	\$ 2,494,427
Claims Reserves Adjusting Expense	\$ 9,032	\$ 2,700	\$ 11,774	\$ 9,333	\$ 24,611	\$ 11,971	\$ 50,225	\$ 65,837	\$ 18,858	\$ -	\$ 248,804
IBNR Reserve Expense	\$ 66,962	\$ 155,713	\$ 256,008	\$ 195,696	\$ 198,367	\$ 417,948	\$ 677,806	\$ 1,630,280	\$ 558,758	\$ -	\$ 4,412,548
Excess Work Comp Insurance	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 478,382	\$ 118,741	\$ 480,000	\$ 6,108,770
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219,651)	\$ -	\$ -	\$ -	\$ (391,000)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ (50,631)	\$ -	\$ -	\$ -	\$ (1,795,778)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 4,127,183	\$ 2,675,257	\$ 4,571,644	\$ 3,382,069	\$ 2,600,710	\$ 2,605,092	\$ 3,964,168	\$ 4,021,314	\$ 1,075,961	\$ 480,000	\$ 57,340,569
Total Operating Expense	\$ 5,083,376	\$ 3,631,621	\$ 5,605,516	\$ 4,352,060	\$ 3,536,160	\$ 3,612,355	\$ 5,041,815	\$ 5,094,345	\$ 1,434,565	\$ 1,690,000	\$ 74,206,947
BALANCES											
KMIT Statutory Fund Balance	\$ 681,595	\$ 1,643,407	\$ (338,938)	\$ 164,632	\$ 1,018,477	\$ 1,313,341	\$ 526,294	295,135 \$ 650,714	\$ (114,036)	\$ 3,755,000	5,637,228 \$ 6,892,897
								5,751,264	5,637,228		
Accumulated Balance	\$ 1,128,917	\$ 2,772,324	\$ 2,433,386	\$ 2,598,017	\$ 3,616,494	\$ 4,929,835	\$ 5,456,129	\$ 6,006,843 \$ 6,006,843	\$ 5,892,897 \$ 5,892,897		

KMIT Balance Sheet

March 31, 2016

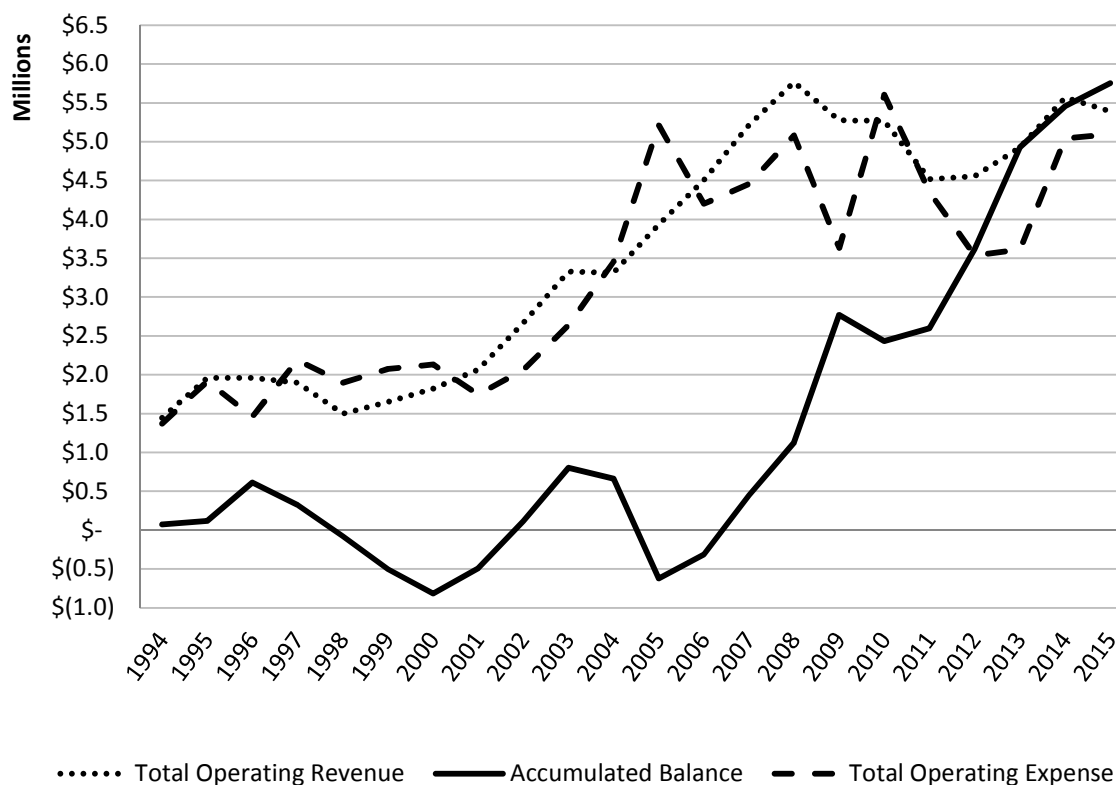
ASSETS

Checking Accounts	\$ 2,726,832
Investments	\$ 13,320,000
Accrued Interest	\$ 95,288
Accounts Receivable	\$ 116,481
Excess Premium Receivable	\$ -
Specific Recoverable	\$ 391,000
Aggregate Recoverable	\$ 8,559
Prepaid Expenses	\$ 451,574
Total Assets	\$ 17,109,735

LIABILITIES & EQUITY

Accounts Payable	\$ 26,506
Excess Premium Payable	\$ -
Reserve for Losses	\$ 2,743,231
IBNR Reserve	\$ 4,412,548
Deposits on Premium	\$ 3,857,959
Accrued Taxes and Assessments	\$ 432,263
Total Liabilities	\$ 11,472,507
Total Equity	\$ 5,637,228
Total Liabilities and Equity	\$ 17,109,735

KMIT Financial Overview



KMIT Profit and Loss

March 31, 2016

	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	\$ 527,664	\$ 490,275	\$ 454,699	\$ 450,886	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,495	\$ 816,328	\$ 908,962	\$ 918,908
CLAIMS FUND EXPENSE														
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,125	\$ 2,073,604	\$ 1,951,012	\$ 1,688,078	\$ 1,441,633	\$ 1,097,087	\$ 1,211,714	\$ 1,874,209	\$ 2,264,668	\$ 3,818,362	\$ 2,582,101	\$ 2,728,731
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,505	\$ 90,802	\$ 84,680	\$ 143,087	\$ 123,328	\$ 83,206	\$ 129,112	\$ 149,296	\$ 151,157	\$ 236,790	\$ 178,893	\$ 191,397
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 118,463	\$ 43,819	\$ 15,462	\$ -	\$ -	\$ -	\$ 20,845	\$ 71,578	\$ 56,526	\$ 153,000
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 5,918	\$ 4,615	\$ 386	\$ -	\$ -	\$ -	\$ 1,867	\$ 8,039	\$ 11,516	\$ 12,123
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,212	\$ -	\$ -	\$ -	\$ 57,481	\$ 78,257	\$ 76,136	\$ 30,925
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	\$ -	\$ -	\$ -	\$ -	\$ (131,153)	\$ (40,197)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (700,289)	\$ (177,882)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ -	\$ -
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ (352,627)	\$ -	\$ (112,699)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Claims Fund Expense	\$ 893,634	\$ 1,313,638	\$ 970,007	\$ 1,660,153	\$ 1,408,086	\$ 1,620,386	\$ 1,679,839	\$ 1,307,461	\$ 1,530,284	\$ 1,990,358	\$ 2,717,453	\$ 4,399,372	\$ 3,289,598	\$ 3,536,903
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,462,676	\$ 2,187,817	\$ 1,898,362	\$ 2,075,085	\$ 2,130,725	\$ 1,744,478	\$ 2,063,325	\$ 2,639,694	\$ 3,456,947	\$ 5,215,700	\$ 4,198,560	\$ 4,455,811
BALANCES														
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 495,283	\$ (290,597)	\$ (400,004)	\$ (426,018)	\$ (311,339)	\$ 322,872	\$ 606,319	\$ 687,287	\$ (141,231)	\$ (1,281,633)	\$ 308,566	\$ 759,789
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 613,312	\$ 322,715	\$ (77,289)	\$ (503,307)	\$ (814,646)	\$ (491,775)	\$ 114,544	\$ 801,831	\$ 660,600	\$ (621,033)	\$ (312,467)	\$ 447,322

KMIT Profit and Loss

March 31, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	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	\$ 5,260,880	\$ 1,285,986	\$ 5,320,000	\$ 77,413,311
Interest Income	\$ 245,802	\$ 81,601	\$ 52,768	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 34,543	\$ 125,000	\$ 2,420,162
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	\$ 5,389,480	\$ 1,320,529	\$ 5,445,000	\$ 79,844,175
ADMINISTRATION FUND EXPENSE	\$ 956,193	\$ 956,364	\$ 1,033,872	\$ 969,992	\$ 935,450	\$ 1,007,263	\$ 1,077,646	\$ 1,073,031	\$ 358,605	\$ 1,210,000	\$ 16,866,378
CLAIMS FUND EXPENSE											
Claims Paid Expense	\$ 3,273,596	\$ 2,026,782	\$ 3,666,938	\$ 2,474,409	\$ 1,764,496	\$ 1,576,939	\$ 2,608,408	\$ 1,209,247	\$ 45,492	\$ -	\$ 43,933,480
Claims Paid Adjusting Expense	\$ 232,821	\$ 129,650	\$ 180,833	\$ 139,391	\$ 155,828	\$ 115,022	\$ 98,192	\$ 63,243	\$ 87	\$ -	\$ 2,803,204
Claims Reserve Expense	\$ 171,982	\$ 18,477	\$ 104,717	\$ 226,275	\$ 129,779	\$ 88,084	\$ 367,070	\$ 574,326	\$ 334,025	\$ -	\$ 2,494,427
Claims Reserves Adjusting Expense	\$ 9,032	\$ 2,700	\$ 11,774	\$ 9,333	\$ 24,611	\$ 11,971	\$ 50,225	\$ 65,837	\$ 18,858	\$ -	\$ 248,804
IBNR Reserve Expense	\$ 66,962	\$ 155,713	\$ 256,008	\$ 195,696	\$ 198,367	\$ 417,948	\$ 677,806	\$ 1,630,280	\$ 558,758	\$ -	\$ 4,412,548
Excess Work Comp Insurance	\$ 372,790	\$ 341,935	\$ 351,375	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 478,382	\$ 118,741	\$ 480,000	\$ 6,108,770
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (219,651)	\$ -	\$ -	\$ -	\$ (391,000)
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ (9,965)	\$ -	\$ (50,631)	\$ -	\$ -	\$ -	\$ (1,795,778)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8,559)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 4,127,183	\$ 2,675,257	\$ 4,571,644	\$ 3,382,069	\$ 2,600,710	\$ 2,605,092	\$ 3,964,168	\$ 4,021,314	\$ 1,075,961	\$ 480,000	\$ 57,340,569
Total Operating Expense	\$ 5,083,376	\$ 3,631,621	\$ 5,605,516	\$ 4,352,060	\$ 3,536,160	\$ 3,612,355	\$ 5,041,815	\$ 5,094,345	\$ 1,434,565	\$ 1,690,000	\$ 74,206,947
BALANCES											
KMIT Statutory Fund Balance	\$ 681,595	\$ 1,643,407	\$ (338,938)	\$ 164,632	\$ 1,018,477	\$ 1,313,341	\$ 526,294	\$ 295,135	\$ (114,036)	\$ 3,755,000	\$ 5,637,228
Accumulated Balance	\$ 1,128,917	\$ 2,772,324	\$ 2,433,386	\$ 2,598,017	\$ 3,616,494	\$ 4,929,835	\$ 5,456,129	\$ 5,751,264	\$ 5,637,228		

KMIT Admin Expenses

March 31, 2016

	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	\$ 42,620	\$ 38,826	\$ 44,387	\$ 40,174	\$ 30,875	\$ 34,311	\$ 39,671	\$ 57,926	\$ 72,696	\$ 82,009	\$ 83,320
Sub Total	\$ 95,360	\$ 77,466	\$ 56,281	\$ 105,257	\$ 87,759	\$ 79,051	\$ 72,806	\$ 55,589	\$ 69,799	\$ 94,418	\$ 138,076	\$ 202,405	\$ 169,414	\$ 166,709
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	\$ 527,664	\$ 490,275	\$ 454,699	\$ 450,886	\$ 437,018	\$ 533,041	\$ 649,336	\$ 739,495	\$ 816,328	\$ 908,962	\$ 918,908

KMIT Admin Expenses

March 31, 2016

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2016	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	Budget	Accrued To Date
GENERAL EXPENSES											
Agent Commissions	\$ 88,532	\$ 94,214	\$ 93,637	\$ 82,860	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 9,264	\$ 100,000	\$ 1,122,305
Directors and Officers Insurance	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 3,992	\$ 18,000	\$ 156,562
Meetings/Travel	\$ -	\$ -	\$ -	\$ 829	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 1,666	\$ 20,000	\$ 90,976
Contingencies/Miscellaneous	\$ 26,155	\$ 34,318	\$ 2,657	\$ 1,708	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 999	\$ 6,000	\$ 357,814
Bank Fees	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 604	\$ 8,000	\$ 50,644
Write Off	\$ -	\$ -	\$ -	\$ (104)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ -	\$ -	\$ -	\$ -	\$ 439	\$ 452	\$ 161	\$ 34	\$ 491	\$ 1,000	\$ 1,578
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ 1,112	\$ 1,830	\$ 3,732	\$ 4,485	\$ 1,316	\$ 5,000	\$ 12,474
Sub Total	\$ 135,867	\$ 147,147	\$ 121,475	\$ 107,167	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 18,333	\$ 158,000	\$ 1,792,309
REGULATORY											
Kansas Insurance Dept (KID) Premium Tax	\$ 54,139	\$ 48,525	\$ 49,030	\$ 40,919	\$ 43,445	\$ 44,349	\$ 51,057	\$ 47,827	\$ 11,672	\$ 50,000	\$ 720,424
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	\$ 90,512	\$ 63,877	\$ 102,426	\$ 41,464	\$ 85,138	\$ 96,168	\$ 139,116	\$ 105,273	\$ 45,881	\$ 200,000	\$ 1,373,205
Sub Total	\$ 180,830	\$ 144,241	\$ 212,660	\$ 163,997	\$ 128,583	\$ 140,517	\$ 190,173	\$ 153,100	\$ 57,553	\$ 250,000	\$ 2,842,044
CONTRACTURAL											
Financial Audit	\$ 13,127	\$ 18,608	\$ 31,565	\$ 12,023	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ -	\$ 21,000	\$ 292,075
Actuarial	\$ 13,000	\$ 13,750	\$ 14,000	\$ 14,000	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ -	\$ 15,000	\$ 216,395
Risk Management	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 76,000	\$ 170,000	\$ 1,176,000
Risk Control	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 62,000	\$ 155,000	\$ 2,451,073
Claims Adjusting	\$ 165,000	\$ 175,000	\$ 195,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 82,000	\$ 205,000	\$ 3,753,259
Risk Analysis	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 4,050	\$ 25,000	\$ 28,372
POET	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,425	\$ 225	\$ 19,000	\$ 7,650
Pool Admin Services	\$ 220,000	\$ 225,000	\$ 225,000	\$ 230,000	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 24,840	\$ 100,000	\$ 3,783,920
Payroll Audits	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ -	\$ 22,000	\$ 208,759
Rating Services	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 15,387	\$ -	\$ 75,016
Web Hosting	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187	\$ 2,663	\$ 3,439	\$ 2,846	\$ 717	\$ -	\$ 12,006
Endorsement Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ 17,500	\$ 70,000	\$ 227,500
Sub Total	\$ 639,497	\$ 664,975	\$ 699,738	\$ 698,827	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 282,719	\$ 802,000	\$ 12,232,024
Administration Fund Expense	\$ 956,193	\$ 956,364	\$ 1,033,872	\$ 969,992	\$ 935,450	\$ 1,007,263	\$ 1,077,646	\$ 1,073,031	\$ 358,605	\$ 1,210,000	\$ 16,866,378

Capital Markets Review - April 22, 2016

Back in August of 2014, the first consensus forecast published for 1Q16 U.S. GDP growth was a robust 2.8% quarter-over-quarter seasonally adjusted annualized rate. Fast forward to today and that prediction is just 1.2%. Downgrades have become the trend for 1Q growth forecasts – 2014 and 2015 forecasts followed the same pattern. Actual growth for the period, as originally released, was essentially zero in both years, well below consensus. Over the past several weeks, personal income and spending data, auto sales and wholesale inventories all disappointed, which would invite a markdown in 1Q16 GDP expectations. The Atlanta Fed GDPNow chart shown at the right reflects this, falling to 0.3% earlier this month from 2.3% in mid-March. With the actual 1Q16 GDP release more than a week away, the consensus forecast has time to slip even further. Looking ahead to next year, the 1Q17 GDP forecast in the Bloomberg survey started at 2.6% – it has already slipped to 2.3%.

The FOMC's challenge next week is how to skip an interest-rate hike for a third straight meeting without cementing expectations that policy is on hold for months to come. U.S. growth has slowed in the opening months of the year, validating Yellen's decision to delay FOMC action in January and March after the Fed hiked in December for the first time in nearly a decade, while raising doubts that the central bank will be able to proceed with gradual rate increases as it expects. Officials have penciled in two rate hikes this year, according to forecasts they updated in March, but investors are more skeptical.

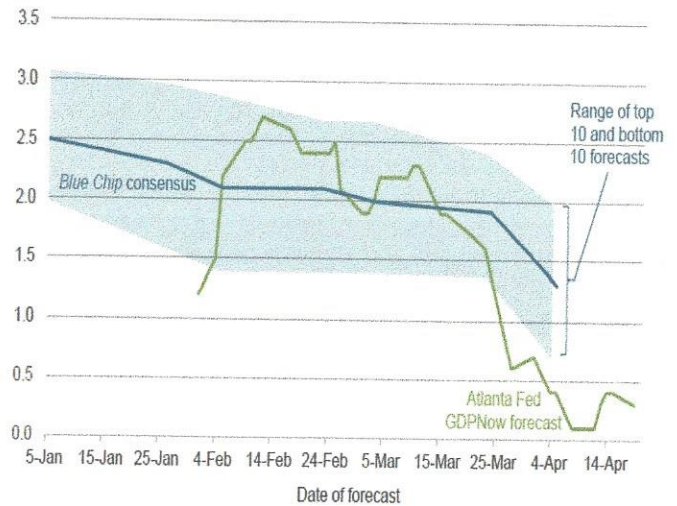
Please feel free to contact me with your asset/liability management questions.

Dennis Zimmerman Jr.
Senior Vice President
Manager – Asset/Liability Services
800 548-2663
dennis.zimmerman@commercebank.com

GDP Forecast

Evolution of Atlanta Fed GDPNow real
GDP forecast for 2016: Q1
Quarterly percent change (SAAR)

GDPNow™



Sources: Blue Chip Economic Indicators and Blue Chip Financial Forecasts



CALENDAR

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
25-Apr New Home Sales	26-Apr Durable Goods Orders Consumer Confidence Index	27-Apr MBA Mortgage Applications FOMC Rate Decision (Upper Bound)	28-Apr GDP Annualized QoQ Initial Jobless Claims	29-Apr Personal Income Personal Spending Chicago Purchasing Manager

KEY INDICES

	CURRENT	LAST MONTH	1 YR AGO
PRIME RATE	3.50	3.50	3.25
DISCOUNT RATE	1.00	1.00	0.75
FED FUNDS	0.37	0.37	0.13
1-MTH LIBOR	0.44	0.43	0.18
11th DIST COFI	0.67	0.66	0.68
1-YR CMT	0.56	0.63	0.23
DOW	18,003.75	17,582.57	18,038.27
NASDAQ	4,906.23	4,821.66	5,035.17
S&P 500	2,091.58	2,049.80	2,107.96
BOND BUYER	3.28	3.38	3.45

MUNICIPAL NEW ISSUE CALENDAR

DATE	AMOUNT	DESCRIPTION	MATURITY
4/25/2016	\$1.255MM	Edwardsville KS TMP NTS 2016 UT GO BQ Rating Applied	2019
4/25/2016	\$4.930MM	Bonner Springs KS 2016A UT GO BQ AA-	2017-2029
4/26/2016	\$1.775MM	ISD 10 Murray CO OK 2016 UT GO BQ NR	2018
4/26/2016	\$3.6MM	ISD 23 Ottawa CO OK 2016 UT GO BQ NR	2018-2022

NEW ISSUE AGENCIES

Treasuries	Bullets	NC 6 Mon	NC 1 Yr	NC 2 Yr	AA - BQ
3 Mon Bill	0.22				0.53
6 Mon Bill	0.36				0.56
1-Yr Treas	0.53				0.61
2-Yr Note	0.81	6			0.71
3-Yr Note	0.99	8		18	0.86
5-Yr Note	1.34	15	42	37	1.12
7-Yr Note	1.65	17	34	28	1.43
10-Yr Note	1.87	43	56	53	1.85
30-Yr Bond	2.69			46	2.78

GNMA 30Yr 3.00%	2.44%
GNMA 15Yr 2.50%	1.88%
FNMA 15Yr 2.50%	1.96%

CMO Spreads to Treasuries

	PAC	VANILLA
2 year	65	75
3 Year	70	80
5 Year	75	85

****This Week's Buying Opportunity****

490m Topeka, KS G.O. 2.00 08/15/21 @ 104.048 Non-Callable, YTM 1.20 Rated: /AA, 890568Q50

***If you no longer wish to receive this weekly newsletter please send an email to janine.ross@commercebank.com ***

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We ask, listen and solve.



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STATEMENT OF ACCOUNT WITH:

COMMERCE BANK
CAPITAL MARKETS GROUP
1000 WALNUT MS KCCMG
KANSAS CITY, MO 64106

Investment Account
No. 492000018

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KANSAS MUNICIPAL INSURANCE TR
ATTN: DON OSENBAUGH

Sales Representative
Greg F. Nelson

6021 SW 29TH ST PMB 355
TOPEKA, KS 66614

Acquired Cusip	Par/Shares Pd down Value	Currency USD Description Rate, Maturity	Receipt	Cost/ Market Value
05/16/14 05580AAB0	248,000.00	BMW BANK NORTH AMERICA AT MATURITY 0.500, 05/16/2016	233020365	248,000.00 248,020.58
08/27/14 105245EY6	249,000.00	BRAND BANKING CO AT MATURITY 0.600, 05/27/2016	233020667	249,000.00 249,055.78
05/28/14 33612JEV7	249,000.00	FIRST PRIORITY BANK/PA AT MATURITY 0.450, 05/31/2016	233020398	249,000.00 248,999.25
02/26/15 33583CMS5	249,000.00	FIRST NIAGARA BANK NY AT MATURITY 0.600, 08/26/2016	233021155	249,000.00 249,050.80
09/02/14 20033AGF7	249,000.00	COMENITY CAPITAL BANK AT MATURITY 0.800, 09/02/2016	233020651	249,000.00 249,252.24
05/28/14 814898AQ5	248,000.00	SECURITY STATE BANK IA AT MATURITY 0.600, 11/28/2016	233020366	248,000.00 248,515.34
05/30/14 300185CD5	249,000.00	EVERGREEN BANK GROUP AT MATURITY 0.600, 11/30/2016	233020399	249,000.00 248,947.21

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KANSAS MUNICIPAL INSURANCE TR
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Acquired Cusip	Par/Shares Pd down Value	Currency USD Description Rate, Maturity	Receipt	Cost/ Market Value
12/11/14 02587DWT1	248,000.00	AMERICAN EXPR CENTURION AT MATURITY 1.050, 12/12/2016	233020962	248,000.00 248,437.97
05/30/14 45383UPRO	248,000.00	INDEPENDENT BK/MEMPHIS AT MATURITY 0.600, 12/30/2016	233020367	248,000.00 248,565.44
05/30/14 31938QJ21	249,000.00	FIRST BUSINESS BANK AT MATURITY 0.750, 02/28/2017	233020400	249,000.00 249,739.28
08/29/14 36161TY74	248,000.00	GE CAPITAL BANK AT MATURITY 1.000, 02/28/2017	233020652	248,000.00 248,447.39
03/31/15 084601DP5	249,000.00	BERKSHIRE BK/PITTSFIELD AT MATURITY 0.750, 03/31/2017	233021197	249,000.00 249,439.49
05/29/14 254671S50	249,000.00	DISCOVER BANK AT MATURITY 1.050, 05/30/2017	233020401	249,000.00 249,789.58
03/21/14 48121CVZ6	500,000.00	JP MORGAN CHASE BANK NA AT MATURITY 6.000, 07/05/2017	492001266	575,408.42 527,504.50

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KANSAS MUNICIPAL INSURANCE TR
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Acquired Cusip	Holdings for Par/Shares Pd down Value	Currency USD Description Rate, Maturity	Receipt	Cost/ Market Value
03/21/14 36966R3Y0	412,000.00	GENERAL ELEC CAP CORP AT MATURITY 5.125, 08/15/2017	492001263	466,449.06 433,329.24
10/17/12 3135G0PP2	750,000.00	FANNIE MAE FNMA CALLABLE 09/20/13 1.000, 09/20/2017	469013559	753,455.84 752,069.25
04/01/15 33767AHT1	249,000.00	FIRSTBANK PUERTO RICO AT MATURITY 0.950, 10/02/2017	233021227	249,000.00 249,655.87
02/28/13 3136G1E47	400,000.00	FANNIE MAE FNMA CALLABLE 1.000, 11/28/2017	469013548	400,997.51 400,937.20
12/05/14 8562843D4	248,000.00	STATE BANK OF INDIA AT MATURITY 1.500, 12/05/2017	233020961	248,000.00 248,867.75
12/31/12 3135G0TD5	1,000,000.00	FANNIE MAE FNMA CALLABLE 12/28/13 1.000, 12/28/2017	469013545	1,002,466.13 1,000,176.00
02/02/15 87164DGL8	248,000.00	SYNOVUS BANK GA AT MATURITY 1.000, 01/29/2018	233021084	248,000.00 247,552.61

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Acquired Cusip	Par/Shares Pd down Value	Description Rate, Maturity	Receipt	Cost/ Market Value
02/27/13 313382AM5	1,000,000.00	FEDERAL HOME LOAN BANK FHLB CALLABLE 08/27/14 1.000, 02/27/2018	469013542	1,000,000.00 999,560.00
03/05/15 82668XFE3	248,000.00	SIGNATURE BK NA AT MATURITY 1.050, 03/05/2018	233021156	248,000.00 249,232.31
02/20/15 92535LBJ2	249,000.00	VERUS BANK OF COMMERCE AT MATURITY 0.950, 05/21/2018	233021117	249,000.00 250,937.47
01/26/16 970013EA2	310,000.00	WILLIAMSON JACKSON ETC CNTYS I REVENUE BONDS FIXED 2.300, 12/01/2018 06/01/2018, prerefunded	233021971	316,776.60 315,576.90
06/24/15 140420SM3	100,000.00	CAPITAL ONE BANK USA NA AT MATURITY 1.550, 06/25/2018	233021459	100,000.00 100,149.70
01/14/16 02006LXL2	248,000.00	ALLY BANK AT MATURITY 1.450, 07/16/2018	49062843	248,000.00 250,520.42

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Acquired Cusip	Par/Shares Pd down Value	Description Rate, Maturity	Receipt	Cost/ Market Value
08/27/14 795450SR7	247,000.00	SALLIE MAE BANK/SALT LKE AT MATURITY 1.800, 08/27/2018	233020648	247,000.00 248,662.56
10/15/15 14042RAV3	247,000.00	CAPITAL ONE NA AT MATURITY 1.600, 10/15/2018	49062748	247,000.00 249,312.41
03/24/14 00206RCA8	500,000.00	AT&T INC AT MATURITY 2.375, 11/27/2018	492001270	509,444.51 508,347.50
12/02/15 9497482W6	250,000.00	WELLS FARGO BANK NA AT MATURITY 1.450, 12/03/2018	233021834	250,000.00 251,878.50
03/09/16 08173QBM7	249,000.00	BENEFICIAL BANK AT MATURITY 1.100, 03/11/2019	233022081	249,000.00 249,764.93
03/21/14 36830KHP3	247,000.00	GE CAPITAL RETAIL BANK AT MATURITY 1.950, 03/21/2019	492001268	247,000.00 250,917.91
03/26/14 38147JWH1	247,000.00	GOLDMAN SACHS BANK USA AT MATURITY 1.950, 03/26/2019	492001269	247,000.00 250,616.33

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Acquired Cusip	Par/Shares Pd down Value	Description Rate, Maturity	Receipt	Cost/Market Value
04/15/16 94768NKM5	248,000.00	WEBSTER BANK NA AT MATURITY 1.150, 04/15/2019	233022142	248,000.00 248,000.00
03/16/16 204161AE3	250,000.00	COMMUNITYBANK TEXAS NA AT MATURITY 1.200, 07/16/2019	233022053	250,000.00 250,498.50
10/28/15 140420XC9	147,000.00	CAPITAL ONE BANK USA NA AT MATURITY 2.000, 10/28/2019	233021745	147,000.00 149,062.56
12/02/15 55266CPS9	250,000.00	MB FINANCIAL BANK NA AT MATURITY 1.500, 12/02/2019	233021835	250,000.00 253,024.00
01/22/16 549103SV2	248,000.00	LUANA SAVINGS BANK AT MATURITY 1.450, 01/22/2020	233021955	248,000.00 250,533.07
02/10/16 12325EHB1	249,000.00	BUSINESS BK OF ST. LOUIS AT MATURITY 1.400, 02/10/2020	233022020	249,000.00 250,874.97
02/19/16 20364ABF1	249,000.00	COMMUNITY FINL SVCS BANK AT MATURITY 1.400, 02/19/2020	233022021	249,000.00 250,911.32

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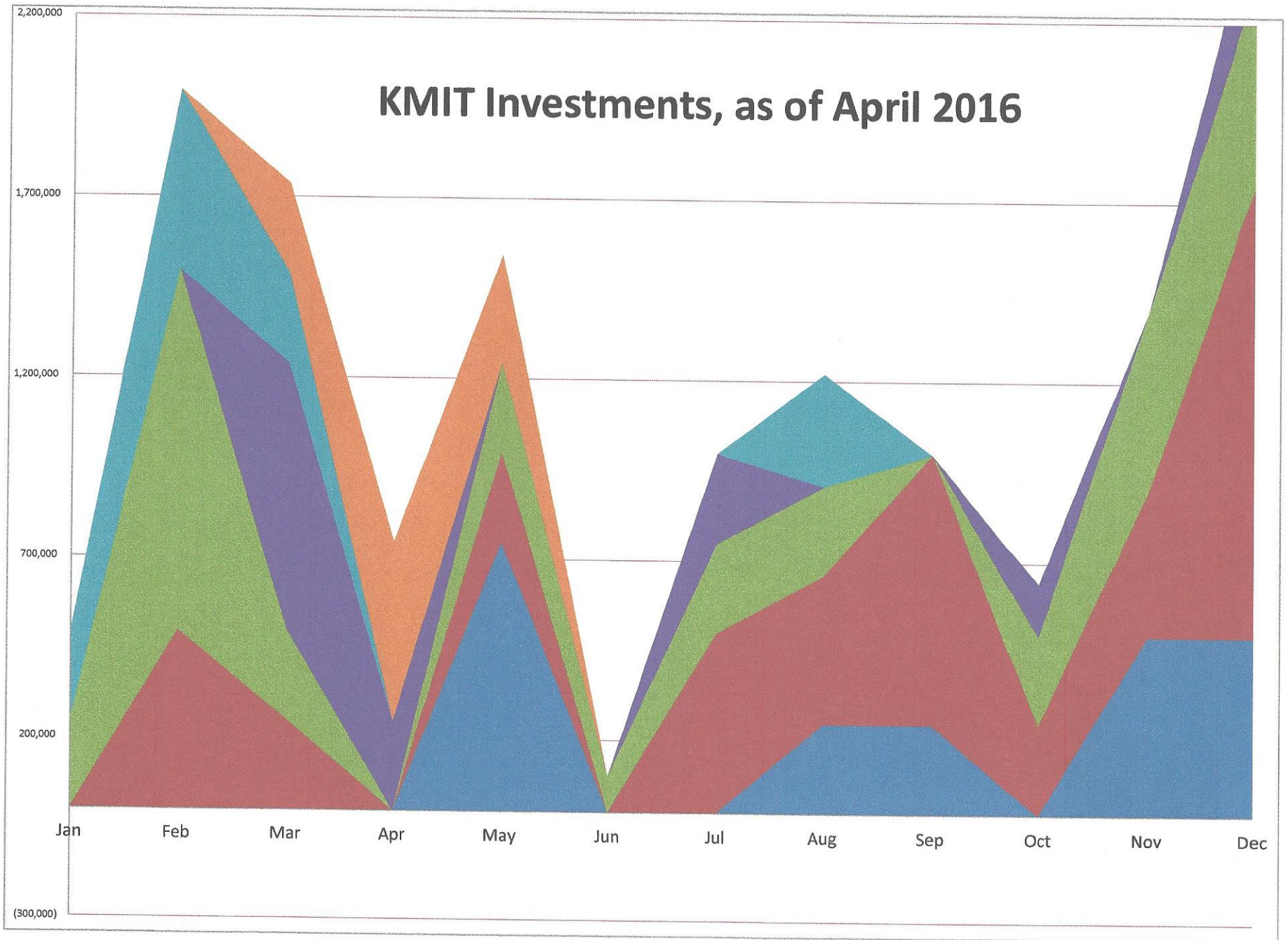
KANSAS MUNICIPAL INSURANCE TR
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.....					
Custody Holdings for Currency USD					
Acquired	Par/Shares	Description		Receipt	Cost/
Cusip	Pd down Value	Rate, Maturity			Market Value
03/26/15 88413QBD9	248,000.00	THIRD FEDERAL SAV&LOAN AT MATURITY 1.800, 03/26/2020		233021187	248,000.00 250,894.90
04/18/16 717081DR1	313,000.00	PFIZER INC AT MATURITY 5.200, 08/12/2020		233022160	360,870.95 360,870.95
03/24/16 29367RHQ2	249,000.00	ENTERPRISE BANK/PA AT MATURITY 1.400, 03/24/2021		233022106	249,000.00 248,443.98
04/06/16 32110YGX7	249,000.00	FIRST NATL BK OF AMERICA AT MATURITY 1.400, 04/06/2021		233022115	249,000.00 248,366.79
04/08/16 108622EV9	249,000.00	BRIDGEWATER BK BLOOM MN AT MATURITY 1.400, 04/08/2021		233022143	249,000.00 249,000.00
04/13/16 89236TBJ3	300,000.00	TOYOTA MOTOR CREDIT CORP AT MATURITY 2.750, 05/17/2021		233022152	315,307.35 315,307.35
Total USD Par		14,430,000.00	Total Cost		14,646,176.37
Total USD Orig Face		14,430,000.00			
			Total Market		14,597,618.10

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
2016					746,000			249,000	249,000		497,000	496,000	2,237,000
2017		497,000	249,000		249,000		500,000	412,000	750,000	249,000	400,000	1,248,000	4,554,000
2018	248,000	1,000,000	248,000		249,000	100,000	248,000	247,000		247,000	500,000	560,000	3,647,000
2019			743,000	248,000			250,000			147,000		250,000	1,638,000
2020	248,000	498,000	248,000					313,000					1,307,000
2021			249,000	498,000	300,000								1,047,000
	496,000	1,995,000	1,737,000	746,000	1,544,000	100,000	998,000	1,221,000	999,000	643,000	1,397,000	2,554,000	14,430,000



KMIT Investments, as of April 2016

