KMIT

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Board of Trustees

Board Meeting

April 24, 2020

Skype Teleconference

9:00 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

9:00 AM (CDT), Friday, April 24, 2020
ONLINE*

AGENDA

1. Call-To-Order (President Ty Lasher)
2. Trustee Absences/Quorum Declaration (Lasher)
3. Minutes Approval: Moundridge, February 28, 2020 (Lasher)
4. Financial Reports (Kifer)
   a. February 29, 2020 Financials
   b. March 31, 2020 Financials
   c. Second Quarter (6/30) 2019 REVISED KID Report
   d. First Quarter (3/31) 2020 KID Report
   e. March 31, 2020 Cash/Investment Summary [Osenbaugh]
5. Annual [Milliman] Actuary Report (Cornejo)
6. Claims: Settlements and Advisories (Miller)
7. Risk Control Update (Retter)
8. Other/Miscellaneous
9. Adjourn

* via Skype

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from February 28, 2020

Unapproved

Meeting Convened: Friday, February 28, 2020, at AG360 Insurance, in Moundridge, KS. The meeting was called to order by President Ty Lasher at 9:01 A.M.

Local Welcome: Randy Frazer welcomed the group to Moundridge.

Absences/Quorum Declaration: Lasher declared a quorum, while noting the excused absences of Andrew Finzen (Goodland), Janie Cox (Haysville), Hardy Howard (WaKeeney) and *Ex-Officio* Jeff Morris (Coffeyville Community College).

Members Present: *Board Members Present:* President Ty Lasher (Bel Aire), Vice President Greg DuMars (Lindsborg), Treasurer Deb Needleman (Fort Scott), Immediate Past President David Dillner (El Dorado), Randy Frazer (Moundridge), Jonathan Mitchell (Hoisington), Kelly McElroy (Newton), and Barack Matite (Eudora). *Staff*: Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Chris Retter (IMA), Gene Miller (TRISTAR), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* John Burrows (CIS) and Colin Hansen (KMU), Trenton Holloway (IMA) and Cole Jost (IMA).

Minutes Approval: The minutes from the Newton meeting of December 13, 2019 were unanimously approved as written, following a motion by Mitchell and a second by Dillner.

Financial Reports (Kifer):
1. November 30, 2019 Financials
2. December 31, 2019 Financials
3. January 31, 2020 Financials
4. Third Quarter (9/30) 2019 KID Report
5. Fourth Quarter (12/31) 2019 KID Report
6. December 31, 2019 Cash Investment Summary [Osenbaugh]

The motion to approve the above reports was made by Dillner; seconded by Mitchell. Approved unanimously.

Reserve Advisory and Settlement Authority: Miller presented the following claims--
1. Claim #22015074784 (Augusta). Request to settle in the amount of $210,000 approved unanimously upon a motion by Frazer; second by Needleman.
2. 18732809 (Wellington). Reserve Increase Advisory.
3. 19763544 (Leoti). Reserve Increase Advisory.
4. 19779288 (Westwood). Reserve Increase Advisory.
5. 19779421 (Concordia). Reserve Increase Advisory.
6. 19784789 (Atchison). Reserve Increase Advisory.
7. 19798396 (Chapman). Reserve Increase Advisory.
8. 19798296 (Dodge City). Reserve Increase Advisory.
9. 19799258 (Hays). Reserve Increase Advisory.
10. 19799766 (Parsons). Reserve Increase Advisory.

Cowell Insurance Services (CIS) Presentation. John Burrows represented CIS, and gave the Board an overview of CIS, our new Claims TPA (as of 1/1/20).

Loss Control Activities: Retter gave an update/review of risk control activities, trainings, and stats. Chris also introduced the Board to two newest members of the IMA Risk Control Team, Trenton Holloway and Cole Jost.

KMU Presentation: KMU Executive Director Colin Hansen gave an overview of KMU.

POET Program Issue: Osenbaugh brought to the Board the subject of Job Analysis 're-certification' with our POET program. This is something KMIT and Bardavon will be working on over the next few months, and is not expected to be an expensive item for KMIT.

Annual Marketing Review: Osenbaugh presented this annual update.

Adjournment: Meeting was adjourned at 11:11 A.M., following a motion by McElroy; second by Needleman.

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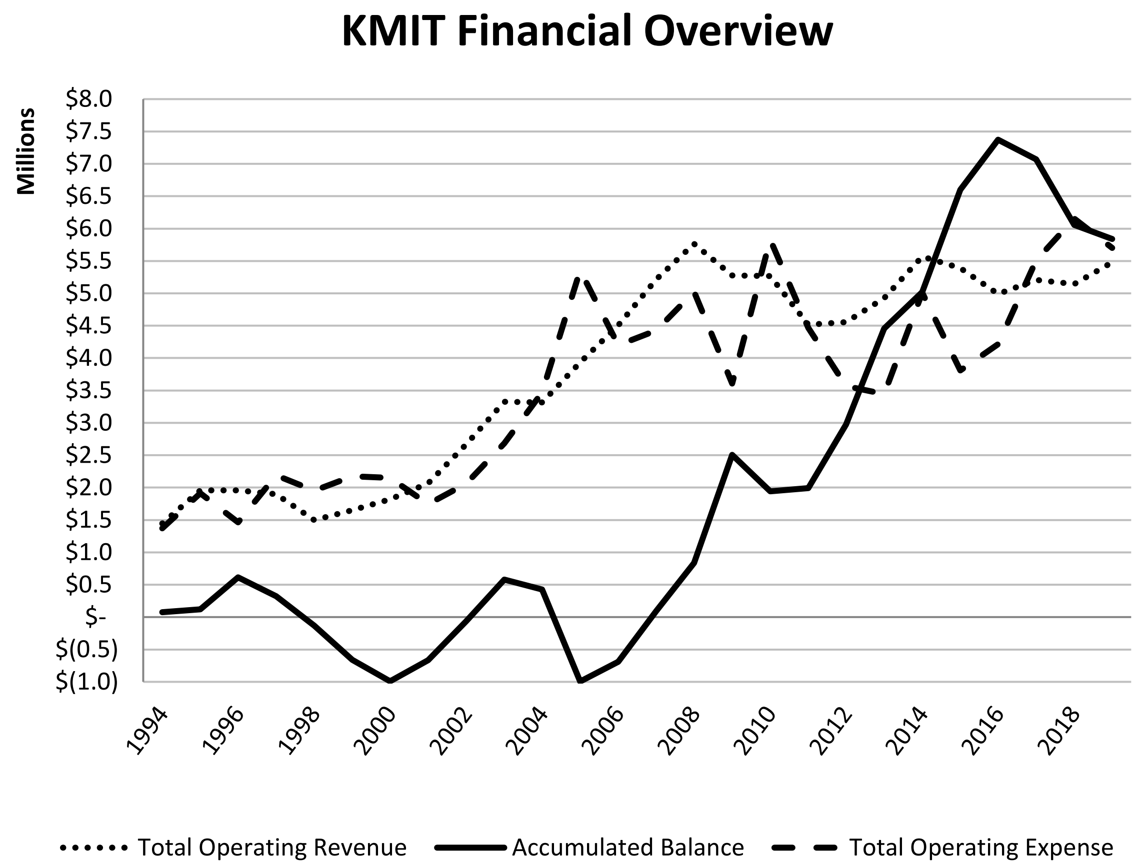
Don Osenbaugh, Pool Administrator (acting as Board-Designated Secretary

KMIT Balance Sheet

February 29, 2020

ASSETS		
Checking Accounts	$	451,399
Investments	$	19,104,224
Accrued Interest	$	197,579
Accounts Receivable	$	216,911
Excess Premium Receivable	$	-
Specific Recoverable	$	671,468
Aggregate Recoverable	$	7,011
Prepaid Expenses	$	563,344
Total Assets	**$**	**21,211,935**
LIABILITIES & EQUITY		
Accounts Payable	$	59,697
Excess Premium Payable	$	-
Reserve for Losses	$	5,700,009
IBNR Reserve	$	5,200,435
Deposits on Premium	$	4,085,176
Accrued Taxes and Assessments	$	424,775
Total Liabilities	**$**	**15,470,092**
Total Equity	**$**	**5,741,843**
Total Liabilities and Equity	**$**	**21,211,935**



KMIT Profit and Loss

February 29, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	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	$ 5,519,169	$ 5,193,427	$ 5,213,859
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	$ 245,802	$ 81,601	$ 52,768
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**	**$ 5,764,971**	**$ 5,275,028**	**$ 5,266,627**
ADMINISTRATION FUND EXPENSE	**$ 477,137**	**$ 601,545**	**$ 492,678**	**$ 527,664**	**$ 492,461**	**$ 456,678**	**$ 450,863**	**$ 437,036**	**$ 533,041**	**$ 650,537**	**$ 738,718**	**$ 817,417**	**$ 906,340**	**$ 915,969**	**$ 951,738**	**$ 952,375**	**$ 1,031,820**
CLAIMS FUND EXPENSE																	
Claims Paid Expense	*$ 716,700*	*$ 1,049,152*	*$ 790,461*	*$ 2,073,604*	*$ 2,054,228*	*$ 1,755,295*	*$ 1,455,927*	*$ 1,097,367*	*$ 1,211,714*	*$ 1,875,255*	*$ 2,292,696*	*$ 3,966,852*	*$ 2,631,335*	*$ 2,812,830*	*$ 3,359,973*	*$ 2,043,542*	*$ 3,939,055*
Claims Paid Adjusting Expense	*$ 25,541*	*$ 54,345*	*$ 46,583*	*$ 90,802*	*$ 88,062*	*$ 144,204*	*$ 124,543*	*$ 83,207*	*$ 129,112*	*$ 149,377*	*$ 150,419*	*$ 249,887*	*$ 183,162*	*$ 194,746*	*$ 240,318*	*$ 137,288*	*$ 190,951*
Claims Reserve Expense	*$ -*	*$ -*	*$ -*	*$ -*	*$ 144,464*	*$ 41,048*	*$ 23,666*	*$ -*	*$ -*	*$ 33,954*	*$ 37,317*	*$ 76,025*	*$ 59,469*	*$ 66,502*	*$ 70,441*	*$ 10,883*	*$ 234,916*
Claims Reserves Adjusting Expense	*$ -*	*$ -*	*$ -*	*$ -*	*$ 20,408*	*$ 3,499*	*$ 9,180*	*$ -*	*$ -*	*$ 9,419*	*$ 420*	*$ 6,617*	*$ 18,589*	*$ 14,491*	*$ 14,025*	*$ 7,701*	*$ 30,229*
IBNR Reserve Expense	$ -	$ -	$ -	$ -	$ 1,120	$ -	$ 9,278	$ 141	$ -	$ -	$ 30,048	$ 50,820	$ 18,894	$ 56,731	$ 83,746	$ 113,860	$ 51,286
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	$ 372,790	$ 341,935	$ 351,375
Specific Recoverable Expense	$ -	$ -	$ -	$ -	$ (119,385)	$ 58,079	$ (9,278)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Specific Recovery Expense	$ -	$ -	$ -	$ (268,748)	$ (809,656)	$ (242,325)	$ -	$ -	$ -	$ (400,137)	$ -	$ (188,126)	$ -	$ (53,999)	$ (66,549)	$ -	$ (43)
Aggregate Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ (7,011)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Aggregate Recovery Expense	$ -	$ -	$ -	$ (352,627)	$ -	$ (112,699)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Claims Fund Expense	**$ 893,634**	**$ 1,313,638**	**$ 970,420**	**$ 1,660,153**	**$ 1,458,698**	**$ 1,720,214**	**$ 1,700,136**	**$ 1,307,883**	**$ 1,530,284**	**$ 2,034,858**	**$ 2,732,334**	**$ 4,536,548**	**$ 3,295,873**	**$ 3,512,030**	**$ 4,074,744**	**$ 2,655,210**	**$ 4,797,768**
Total Operating Expense	**$ 1,370,771**	**$ 1,915,183**	**$ 1,463,098**	**$ 2,187,817**	**$ 1,951,158**	**$ 2,176,892**	**$ 2,150,999**	**$ 1,744,919**	**$ 2,063,325**	**$ 2,685,396**	**$ 3,471,052**	**$ 5,353,965**	**$ 4,202,213**	**$ 4,427,999**	**$ 5,026,482**	**$ 3,607,585**	**$ 5,829,588**
BALANCES																	
KMIT Statutory Fund Balance	**$ 74,486**	**$ 43,543**	**$ 494,861**	**$ (290,597)**	**$ (452,801)**	**$ (527,825)**	**$ (331,613)**	**$ 322,431**	**$ 606,319**	**$ 641,585**	**$ (155,336)**	**$ (1,419,898)**	**$ 304,913**	**$ 787,601**	**$ 738,489**	**$ 1,667,443**	**$ (562,961)**
Accumulated Balance	**$ 74,486**	**$ 118,029**	**$ 612,890**	**$ 322,293**	**$ (130,509)**	**$ (658,333)**	**$ (989,946)**	**$ (667,515)**	**$ (61,196)**	**$ 580,389**	**$ 425,052**	**$ (994,846)**	**$ (689,933)**	**$ 97,668**	**$ 836,157**	**$ 2,503,600**	**$ 1,940,639**

KMIT Profit and Loss

February 29, 2020

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2020	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	$ 4,442,326	$ 4,484,533	$ 4,853,835	$ 5,460,344	$ 5,261,044	$ 4,829,526	$ 4,984,618	$ 4,860,795	$ 5,094,502	$ 862,724	**$ 5,400,000**	**$ 96,759,490**
Interest Income	$ 72,925	$ 70,104	$ 71,861	$ 107,601	$ 128,600	$ 160,374	$ 220,606	$ 283,636	$ 386,650	$ 63,892	**$ 310,000**	**$ 3,500,778**
Miscellaneous Income	$ 1,441	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**	**$ 10,701**
Total Operating Revenue	**$ 4,516,692**	**$ 4,554,637**	**$ 4,925,696**	**$ 5,567,945**	**$ 5,389,644**	**$ 4,989,900**	**$ 5,205,224**	**$ 5,144,431**	**$ 5,481,151**	**$ 926,617**	**$ 5,710,000**	**$ 100,270,969**
ADMINISTRATION FUND EXPENSE	**$ 964,518**	**$ 931,668**	**$ 994,040**	**$ 1,068,101**	**$ 1,040,872**	**$ 1,107,393**	**$ 1,151,763**	**$ 1,185,010**	**$ 1,175,729**	**$ 234,725**	**$ 1,379,880**	**$ 21,287,837**
CLAIMS FUND EXPENSE												
Claims Paid Expense	*$ 2,810,882*	*$ 1,920,451*	*$ 1,709,010*	*$ 3,908,040*	*$ 1,751,858*	*$ 1,695,813*	*$ 2,382,493*	*$ 2,189,748*	*$ 1,299,229*	*$ 33,135*	***$ -***	***$ 54,826,643***
Claims Paid Adjusting Expense	*$ 148,923*	*$ 171,765*	*$ 129,686*	*$ 162,278*	*$ 163,685*	*$ 137,512*	*$ 183,692*	*$ 167,968*	*$ 105,885*	*$ 1,054*	***$ -***	***$ 3,654,996***
Claims Reserve Expense	*$ 37,021*	*$ 39,217*	*$ 25,175*	*$ 665,645*	*$ 108,552*	*$ 129,830*	*$ 1,163,947*	*$ 385,652*	*$ 1,488,181*	*$ 146,381*	***$ -***	***$ 4,988,287***
Claims Reserves Adjusting Expense	*$ 3,751*	*$ 3,874*	*$ 5,291*	*$ 63,336*	*$ 17,270*	*$ 35,648*	*$ 136,486*	*$ 80,529*	*$ 212,189*	*$ 18,774*	***$ -***	***$ 711,723***
IBNR Reserve Expense	$ 165,258	$ 174,450	$ 184,441	$ 274,526	$ 268,981	$ 659,341	$ 15,751	$ 1,639,789	$ 904,463	$ 497,509	***$ -***	***$ 5,200,435***
Excess Work Comp Insurance	$ 336,966	$ 337,595	$ 395,128	$ 432,750	$ 456,352	$ 451,042	$ 476,604	$ 506,355	$ 513,437	$ 92,068	$ 553,000	***$ 8,007,506***
Specific Recoverable Expense	$ -	$ -	$ -	$ (600,884)	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (671,468)***
Specific Recovery Expense	$ -	$ (9,965)	$ -	$ (964,948)	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (3,004,495)***
Aggregate Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (7,011)***
Aggregate Recovery Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (465,326)***
Claims Fund Expense	**$ 3,502,801**	**$ 2,637,388**	**$ 2,448,730**	**$ 3,940,743**	**$ 2,766,699**	**$ 3,109,186**	**$ 4,358,973**	**$ 4,970,041**	**$ 4,523,384**	**$ 788,921**	**$ 553,000**	**$ 73,241,290**
Total Operating Expense	**$ 4,467,319**	**$ 3,569,056**	**$ 3,442,770**	**$ 5,008,844**	**$ 3,807,571**	**$ 4,216,579**	**$ 5,510,735**	**$ 6,155,051**	**$ 5,699,113**	**$ 1,023,646**	**$ 1,932,880**	**$ 94,529,126**
BALANCES												
KMIT Statutory Fund Balance	**$ 49,373**	**$ 985,581**	**$ 1,482,926**	**$ 559,101**	**$ 1,582,073**	**$ 773,322**	**$ (305,511)**	**$ (1,010,620)**	**$ (217,962)**	**$ (97,030)**	**$ 3,777,120**	**$ 5,741,843**
Accumulated Balance	**$ 1,990,012**	**$ 2,975,593**	**$ 4,458,519**	**$ 5,017,620**	**$ 6,599,693**	**$ 7,373,015**	**$ 7,067,504**	**$ 6,056,883**	**$ 5,838,922**	**$ 5,741,892**		

KMIT Admin Expenses

February 29, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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	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	$ 88,532	$ 94,214	$ 93,637
Directors and Officers Insurance	$ -	$ 489	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,367	$ 18,542	$ 15,857	$ 15,942
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	$ 26,155	$ 34,318	$ 2,657
Bank Fees	$ 1,249	$ 4,735	$ 579	$ 658	$ 263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,638	$ 2,758	$ 9,239
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**	**$ 135,867**	**$ 147,147**	**$ 121,475**
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	$ 54,139	$ 48,525	$ 49,030
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	$ 3,409	$ 3,476	$ 3,500
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	$ 32,770	$ 28,363	$ 57,704
KID State Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
KDOL Annual Assessment Fee	$ 9,073	$ 15,053	$ 12,420	$ 42,620	$ 41,011	$ 46,367	$ 40,151	$ 30,893	$ 34,311	$ 40,872	$ 57,150	$ 73,786	$ 79,387	$ 80,381	$ 86,056	$ 59,889	$ 100,373
Sub Total	**$ 95,360**	**$ 77,466**	**$ 56,291**	**$ 105,257**	**$ 89,945**	**$ 81,031**	**$ 72,783**	**$ 55,608**	**$ 69,799**	**$ 95,620**	**$ 137,299**	**$ 203,494**	**$ 166,792**	**$ 163,771**	**$ 176,374**	**$ 140,253**	**$ 210,607**
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	$ 13,127	$ 18,608	$ 31,565
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	$ 13,000	$ 13,750	$ 14,000
Risk Management	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 40,000	$ 40,000	$ 50,000	$ 50,000	$ 60,000	$ 70,000	$ 70,000	$ 70,000
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	$ 140,000	$ 145,000	$ 145,000
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	$ 165,000	$ 175,000	$ 195,000
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	$ 220,000	$ 225,000	$ 225,000
Payroll Audits	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,088	$ 9,840	$ 12,042	$ -	$ 14,562	$ 15,684	$ 18,370	$ 17,617	$ 19,173
Rating Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Crime	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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**	**$ 639,497**	**$ 664,975**	**$ 699,738**
Administration Fund Expense	**$ 477,137**	**$ 601,545**	**$ 492,678**	**$ 527,664**	**$ 492,461**	**$ 456,678**	**$ 450,863**	**$ 437,036**	**$ 533,041**	**$ 650,537**	**$ 738,718**	**$ 817,417**	**$ 906,340**	**$ 915,969**	**$ 951,738**	**$ 952,375**	**$ 1,031,820**

KMIT Admin Expenses

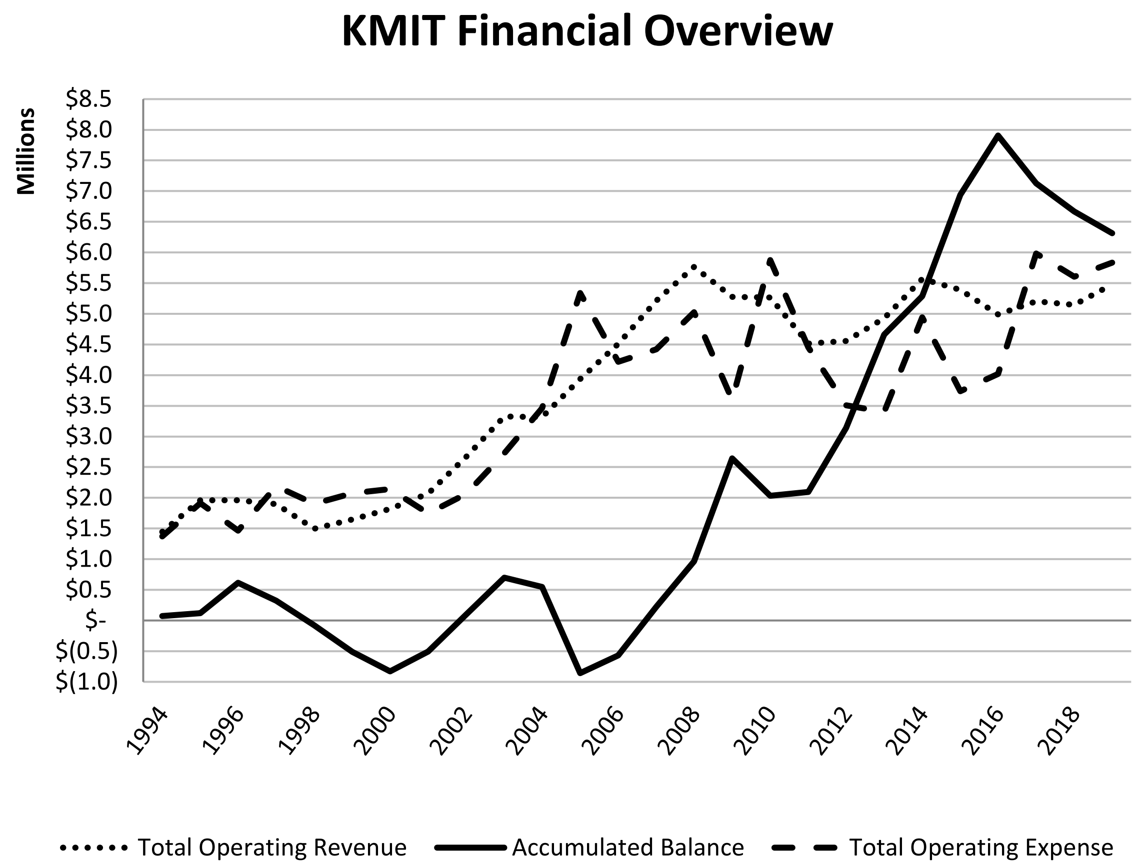
February 29, 2020

	2011 Accrued To Date	2012 Accrued To Date	2013 Accrued To Date	2014 Accrued To Date	2015 Accrued To Date	2016 Accrued To Date	2017 Accrued To Date	2018 Accrued To Date	2019 Accrued To Date	2020 Accrued To Date	2020 Budget	Total Accrued To Date
GENERAL EXPENSES												
Agent Commissions	$ 82,860	$ 96,481	$ 102,636	$ 97,189	$ 97,505	$ 90,158	$ 104,978	$ 100,830	$ 91,133	$ 17,669	$ 154,000	$ 1,517,809
Directors and Officers Insurance	$ 16,038	$ 16,488	$ 17,224	$ 15,956	$ 15,667	$ 15,970	$ 15,939	$ 15,939	$ 16,604	$ 2,767	$ 18,000	$ 219,789
Meetings/Travel	$ 829	$ 4,881	$ 19,334	$ 29,749	$ 19,897	$ 22,638	$ 20,165	$ 21,479	$ 22,157	$ 976	$ 23,000	$ 176,725
Contingencies/Miscellaneous	$ 1,708	$ 3,175	$ 3,623	$ 4,385	$ 3,884	$ 2,594	$ (2,597)	$ 8,234	$ 12,481	$ 11,841	$ 12,000	$ 389,367
Bank Fees	$ 5,776	$ 4,159	$ 7,528	$ 4,460	$ 5,998	$ 6,333	$ 7,391	$ 6,764	$ 6,691	$ 1,301	$ 8,000	$ 78,519
Write Off	$ (104)	$ -	$ -	$ -	$ -	$ 464	$ -	$ -	$ 1		$ -	$ 361
LKM Clearing	$ 60	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 60
Marketing	$ -	$ 439	$ 452	$ 161	$ 34	$ 502	$ -	$ -	$ -		$ 1,000	$ 1,588
Office Supplies	$ -	$ 1,112	$ 1,830	$ 3,732	$ 4,485	$ 6,176	$ 9,399	$ 3,978	$ 5,939	$ 432	$ 10,000	$ 37,082
Sub Total	**$ 107,167**	**$ 126,735**	**$ 152,627**	**$ 155,632**	**$ 147,469**	**$ 144,835**	**$ 155,276**	**$ 157,223**	**$ 155,004**	**$ 34,986**	**$ 226,000**	**$ 2,421,300**
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	$ 40,919	$ 43,445	$ 44,349	$ 51,057	$ 48,309	$ 46,830	$ 48,311	$ 43,572	$ 44,324	$ -	$ 50,000	$ 892,270
KID Pool Assessment	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 64,701
KID Workers Compensation Assessment	$ 65,962	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 671,063
KID State Audit	$ 12,652	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 12,652
KDOL Annual Assessment Fee	$ 35,991	$ 81,355	$ 82,944	$ 129,570	$ 72,632	$ 81,957	$ 106,646	$ 143,600	$ 109,227		$ 220,000	$ 1,693,715
Sub Total	**$ 158,524**	**$ 124,800**	**$ 127,293**	**$ 180,628**	**$ 120,941**	**$ 128,786**	**$ 154,957**	**$ 187,172**	**$ 153,552**	**$ -**	**$ 270,000**	**$ 3,334,401**
CONTRACTURAL												
Financial Audit	$ 12,023	$ 11,738	$ 11,904	$ 15,803	$ 13,803	$ 12,000	$ 13,165	$ 13,624	$ 26,923		$ 27,000	$ 357,786
Actuarial	$ 14,000	$ 14,250	$ 14,250	$ 15,000	$ 14,500	$ 15,000	$ 15,000	$ 15,000	$ 15,000		$ 16,000	$ 276,395
Risk Management	$ 70,000	$ 70,000	$ 170,000	$ 170,000	$ 170,000	$ 190,000	$ 205,000	$ 210,700	$ 216,900	$ 44,350	$ 221,750	$ 1,966,950
Risk Control	$ 145,000	$ 145,000	$ 150,000	$ 150,000	$ 155,000	$ 155,000	$ 155,000	$ 160,800	$ 164,100	$ 34,150	$ 170,750	$ 3,058,123
Claims Adjusting	$ 185,000	$ 185,000	$ 185,000	$ 185,000	$ 205,000	$ 205,000	$ 210,000	$ 216,300	$ 222,789	$ 61,250	$ 240,000	$ 4,586,598
Risk Analysis	$ -	$ -	$ -	$ 9,671	$ 14,651	$ 27,647	$ 12,113	$ 25,720	$ 17,675	$ 5,175	$ 18,000	$ 112,651
POET	$ -	$ -	$ -	$ -	$ 7,425	$ 10,513	$ 20,138	$ 24,000	$ 24,713	$ 3,600	$ 25,000	$ 90,388
Pool Admin Services	$ 230,000	$ 230,004	$ 75,600	$ 81,900	$ 98,560	$ 99,360	$ 102,240	$ 105,120	$ 108,000	$ 18,480	$ 110,880	$ 4,192,280
Payroll Audits	$ 19,000	$ 16,318	$ 16,000	$ 20,143	$ 19,923	$ 19,954	$ 23,175	$ 21,059	$ 23,000		$ 22,000	$ 295,946
Rating Services	$ 22,650	$ 6,636	$ 18,702	$ 10,887	$ 754	$ 27,105	$ 11,595	$ 12,072	$ 11,805		$ -	$ 122,206
Crime	$ -	$ -	$ -	$ -	$ -	$ -	$ 348	$ 1,393	$ 1,396	$ 234	$ -	$ 3,372
Web Hosting	$ 1,155	$ 1,187	$ 2,663	$ 3,439	$ 2,846	$ 2,193	$ 3,758	$ 2,327	$ 2,373		$ -	$ 21,940
Endorsement Fee	$ -	$ -	$ 70,000	$ 70,000	$ 70,000	$ 70,000	$ 70,000	$ 32,500	$ 32,500	$ 32,500	$ 32,500	$ 447,500
Sub Total	**$ 698,827**	**$ 680,133**	**$ 714,119**	**$ 731,842**	**$ 772,461**	**$ 833,772**	**$ 841,530**	**$ 840,615**	**$ 867,173**	**$ 199,739**	**$ 883,880**	**$ 15,532,135**
Administration Fund Expense	**$ 964,518**	**$ 931,668**	**$ 994,040**	**$ 1,068,101**	**$ 1,040,872**	**$ 1,107,393**	**$ 1,151,763**	**$ 1,185,010**	**$ 1,175,729**	**$ 234,725**	**$ 1,379,880**	**$ 21,287,837**

KMIT Balance Sheet

March 31, 2020

ASSETS		
Checking Accounts	$	466,422
Investments	$	19,051,384
Accrued Interest	$	217,490
Accounts Receivable	$	(18,520)
Excess Premium Receivable	$	-
Specific Recoverable	$	932,738
Aggregate Recoverable	$	8,560
Prepaid Expenses	$	534,680
Total Assets	**$**	**21,192,754**
LIABILITIES & EQUITY		
Accounts Payable	$	38,650
Excess Premium Payable	$	-
Reserve for Losses	$	5,944,470
IBNR Reserve	$	4,933,830
Deposits on Premium	$	3,653,814
Accrued Taxes and Assessments	$	452,603
Total Liabilities	**$**	**15,023,365**
Total Equity	**$**	**6,169,388**
Total Liabilities and Equity	**$**	**21,192,754**



KMIT Profit and Loss

March 31, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002
REVENUE FUND	**Closed**	**Closed**	**Closed**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**
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
Interest Income	$ 22,675	$ 73,225	$ 114,912	$ 142,705	$ 116,190	$ 96,882	$ 129,613	$ 101,694	$ 50,668
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**
ADMINISTRATION FUND EXPENSE	**$ 477,137**	**$ 601,545**	**$ 492,678**	**$ 527,664**	**$ 493,162**	**$ 456,819**	**$ 450,673**	**$ 437,026**	**$ 533,041**
CLAIMS FUND EXPENSE									
Claims Paid Expense	*$ 716,700*	*$ 1,049,152*	*$ 790,461*	*$ 2,073,604*	*$ 2,060,061*	*$ 1,755,422*	*$ 1,455,927*	*$ 1,097,367*	*$ 1,211,714*
Claims Paid Adjusting Expense	*$ 25,541*	*$ 54,345*	*$ 46,583*	*$ 90,802*	*$ 88,145*	*$ 144,204*	*$ 124,543*	*$ 83,207*	*$ 129,112*
Claims Reserve Expense	*$ -*	*$ -*	*$ -*	*$ -*	*$ 142,637*	*$ 165,921*	*$ 23,666*	*$ -*	*$ -*
Claims Reserves Adjusting Expense	*$ -*	*$ -*	*$ -*	*$ -*	*$ 20,325*	*$ 18,499*	*$ 9,180*	*$ -*	*$ -*
IBNR Reserve Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 0	$ -
Excess Work Comp Insurance	$ 151,393	$ 210,142	$ 133,376	$ 117,122	$ 79,456	$ 80,124	$ 86,819	$ 127,168	$ 189,458
Specific Recoverable Expense	$ -	$ -	$ -	$ -	$ (168,876)	$ (180,200)	$ (9,278)	$ -	$ -
Specific Recovery Expense	$ -	$ -	$ -	$ (268,748)	$ (813,662)	$ (242,325)	$ -	$ -	$ -
Aggregate Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ (7,011)	$ -	$ -	$ -
Aggregate Recovery Expense	$ -	$ -	$ -	$ (352,627)	$ -	$ (114,248)	$ -	$ -	$ -
Claims Fund Expense	**$ 893,634**	**$ 1,313,638**	**$ 970,420**	**$ 1,660,153**	**$ 1,408,087**	**$ 1,620,386**	**$ 1,690,858**	**$ 1,307,742**	**$ 1,530,284**
Total Operating Expense	**$ 1,370,771**	**$ 1,915,183**	**$ 1,463,098**	**$ 2,187,817**	**$ 1,901,249**	**$ 2,077,205**	**$ 2,141,531**	**$ 1,744,768**	**$ 2,063,325**
BALANCES									
KMIT Statutory Fund Balance	**$ 74,486**	**$ 43,543**	**$ 494,861**	**$ (290,597)**	**$ (402,892)**	**$ (428,138)**	**$ (322,145)**	**$ 322,582**	**$ 606,319**
Accumulated Balance	**$ 74,486**	**$ 118,029**	**$ 612,890**	**$ 322,293**	**$ (80,599)**	**$ (508,737)**	**$ (830,881)**	**$ (508,300)**	**$ 98,019**

	2003	2004	2005	2006	2007	2008	2009	2010
REVENUE FUND	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**	**Accrued To Date**
Direct Premium Earned	$ 3,274,489	$ 3,256,648	$ 3,837,793	$ 4,272,140	$ 4,950,171	$ 5,519,169	$ 5,193,427	$ 5,213,859
Interest Income	$ 52,492	$ 59,068	$ 96,274	$ 234,986	$ 263,024	$ 245,802	$ 81,601	$ 52,768
Miscellaneous Income	$ -	$ -	$ -	$ -	$ 2,405	$ -	$ -	$ -
Total Operating Revenue	**$ 3,326,981**	**$ 3,315,716**	**$ 3,934,067**	**$ 4,507,126**	**$ 5,215,600**	**$ 5,764,971**	**$ 5,275,028**	**$ 5,266,627**
ADMINISTRATION FUND EXPENSE	**$ 650,630**	**$ 738,468**	**$ 817,878**	**$ 907,316**	**$ 916,402**	**$ 951,976**	**$ 952,159**	**$ 1,035,112**
CLAIMS FUND EXPENSE								
Claims Paid Expense	*$ 1,875,255*	*$ 2,292,696*	*$ 3,968,021*	*$ 2,631,873*	*$ 2,813,122*	*$ 3,359,973*	*$ 2,043,610*	*$ 3,939,203*
Claims Paid Adjusting Expense	*$ 149,377*	*$ 150,419*	*$ 249,887*	*$ 183,162*	*$ 194,746*	*$ 240,318*	*$ 137,288*	*$ 190,951*
Claims Reserve Expense	*$ 72,500*	*$ 37,317*	*$ 74,856*	*$ 58,931*	*$ 66,211*	*$ 70,441*	*$ 10,815*	*$ 233,929*
Claims Reserves Adjusting Expense	*$ 14,419*	*$ 420*	*$ 6,617*	*$ 18,589*	*$ 14,491*	*$ 14,025*	*$ 7,701*	*$ 30,229*
IBNR Reserve Expense	$ -	$ 22,616	$ 37,350	$ 34,383	$ 49,940	$ 81,737	$ 104,423	$ 95,301
Excess Work Comp Insurance	$ 366,991	$ 221,435	$ 374,472	$ 384,425	$ 420,728	$ 372,790	$ 341,935	$ 351,375
Specific Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Specific Recovery Expense	$ (400,137)	$ -	$ (188,126)	$ -	$ (53,999)	$ (66,549)	$ -	$ (43)
Aggregate Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Aggregate Recovery Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Claims Fund Expense	**$ 2,078,404**	**$ 2,724,902**	**$ 4,523,078**	**$ 3,311,362**	**$ 3,505,239**	**$ 4,072,735**	**$ 2,645,773**	**$ 4,840,945**
Total Operating Expense	**$ 2,729,034**	**$ 3,463,370**	**$ 5,340,956**	**$ 4,218,678**	**$ 4,421,641**	**$ 5,024,711**	**$ 3,597,932**	**$ 5,876,057**
BALANCES								
KMIT Statutory Fund Balance	**$ 597,947**	**$ (147,654)**	**$ (1,406,889)**	**$ 288,448**	**$ 793,959**	**$ 740,260**	**$ 1,677,096**	**$ (609,430)**
Accumulated Balance	**$ 695,966**	**$ 548,311**	**$ (858,578)**	**$ (570,130)**	**$ 223,830**	**$ 964,089**	**$ 2,641,185**	**$ 2,031,755**

KMIT Profit and Loss

March 31, 2020

	2011 Accrued To Date	2012 Accrued To Date	2013 Accrued To Date	2014 Accrued To Date	2015 Accrued To Date	2016 Accrued To Date	2017 Accrued To Date	2018 Accrued To Date	2019 Accrued To Date	2020 Accrued To Date	2020 Budget	Total Accrued To Date
REVENUE FUND												
Direct Premium Earned	$ 4,442,326	$ 4,484,533	$ 4,853,835	$ 5,460,344	$ 5,261,044	$ 4,829,526	$ 4,984,618	$ 4,860,795	$ 5,094,502	$ 1,294,087	**$ 5,400,000**	**$ 97,190,852**
Interest Income	$ 72,925	$ 70,104	$ 71,861	$ 107,601	$ 128,600	$ 160,374	$ 220,606	$ 283,636	$ 386,650	$ 98,464	**$ 310,000**	**$ 3,535,350**
Miscellaneous Income	$ 1,441	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**	**$ 10,701**
Total Operating Revenue	**$ 4,516,692**	**$ 4,554,637**	**$ 4,925,696**	**$ 5,567,945**	**$ 5,389,644**	**$ 4,989,900**	**$ 5,205,224**	**$ 5,144,431**	**$ 5,481,151**	**$ 1,392,551**	**$ 5,710,000**	**$ 100,736,903**
ADMINISTRATION FUND EXPENSE	**$ 965,480**	**$ 929,781**	**$ 992,748**	**$ 1,066,719**	**$ 1,041,191**	**$ 1,105,278**	**$ 1,178,758**	**$ 1,200,295**	**$ 1,161,001**	**$ 322,286**	**$ 1,379,880**	**$ 21,403,225**
CLAIMS FUND EXPENSE												
Claims Paid Expense	*$ 2,813,102*	*$ 1,920,351*	*$ 1,709,010*	*$ 3,908,290*	*$ 1,751,911*	*$ 1,695,813*	*$ 2,318,414*	*$ 2,192,746*	*$ 1,434,593*	*$ 88,963*	***$ -***	***$ 54,967,352***
Claims Paid Adjusting Expense	*$ 148,923*	*$ 171,765*	*$ 129,686*	*$ 163,502*	*$ 163,697*	*$ 149,392*	*$ 188,186*	*$ 168,629*	*$ 110,923*	*$ 2,890*	***$ -***	***$ 3,680,222***
Claims Reserve Expense	*$ 34,801*	*$ 39,217*	*$ 25,175*	*$ 665,395*	*$ 108,499*	*$ 129,830*	*$ 1,215,313*	*$ 352,291*	*$ 1,447,507*	*$ 273,421*	***$ -***	***$ 5,248,673***
Claims Reserves Adjusting Expense	*$ 3,512*	*$ 3,874*	*$ 5,291*	*$ 35,612*	*$ 17,258*	*$ 35,648*	*$ 120,858*	*$ 75,389*	*$ 208,253*	*$ 35,610*	***$ -***	***$ 695,797***
IBNR Reserve Expense	$ 151,276	$ 118,364	$ 143,847	$ 210,389	$ 199,924	$ 454,816	$ 484,855	$ 1,109,792	$ 959,677	$ 675,140	***$ -***	***$ 4,933,830***
Excess Work Comp Insurance	$ 336,966	$ 337,595	$ 395,128	$ 432,750	$ 456,352	$ 451,042	$ 476,604	$ 506,355	$ 513,437	$ 138,102	$ 553,000	***$ 8,053,540***
Specific Recoverable Expense	$ -	$ -	$ -	$ (574,384)	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (932,738)***
Specific Recovery Expense	$ -	$ (9,965)	$ -	$ (964,948)	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (3,008,501)***
Aggregate Recoverable Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (7,011)***
Aggregate Recovery Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		***$ -***	***$ (466,874)***
Claims Fund Expense	**$ 3,488,579**	**$ 2,581,202**	**$ 2,408,136**	**$ 3,876,606**	**$ 2,697,642**	**$ 2,916,540**	**$ 4,804,229**	**$ 4,405,202**	**$ 4,674,390**	**$ 1,214,125**	**$ 553,000**	**$ 73,164,290**
Total Operating Expense	**$ 4,454,059**	**$ 3,510,983**	**$ 3,400,884**	**$ 4,943,325**	**$ 3,738,833**	**$ 4,021,818**	**$ 5,982,987**	**$ 5,605,497**	**$ 5,835,391**	**$ 1,536,412**	**$ 1,932,880**	**$ 94,567,515**
BALANCES												
KMIT Statutory Fund Balance	**$ 62,633**	**$ 1,043,654**	**$ 1,524,812**	**$ 624,620**	**$ 1,650,811**	**$ 968,083**	**$ (777,763)**	**$ (461,066)**	**$ (354,239)**	**$ (143,861)**	**$ 3,777,120**	**$ 6,169,388**
Accumulated Balance	**$ 2,094,388**	**$ 3,138,042**	**$ 4,662,854**	**$ 5,287,473**	**$ 6,938,284**	**$ 7,906,367**	**$ 7,128,604**	**$ 6,667,538**	**$ 6,313,298**	**$ 6,169,437**		

KMIT Admin Expenses

March 31, 2020

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
	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**	**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	$ 88,532	$ 94,214	$ 93,637
Directors and Officers Insurance	$ -	$ 489	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 20,367	$ 18,542	$ 15,857	$ 15,942
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	$ 26,155	$ 34,318	$ 2,657
Bank Fees	$ 1,249	$ 4,735	$ 579	$ 658	$ 263	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,638	$ 2,758	$ 9,239
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**	**$ 135,867**	**$ 147,147**	**$ 121,475**
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	$ 54,139	$ 48,525	$ 49,030
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	$ 3,409	$ 3,476	$ 3,500
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	$ 32,770	$ 28,363	$ 57,704
KID State Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
KDOL Annual Assessment Fee	$ 9,073	$ 15,053	$ 12,420	$ 42,620	$ 41,713	$ 46,507	$ 39,960	$ 30,883	$ 34,311	$ 40,965	$ 56,900	$ 74,246	$ 80,363	$ 80,814	$ 86,295	$ 59,673	$ 103,666
Sub Total	**$ 95,360**	**$ 77,466**	**$ 56,291**	**$ 105,257**	**$ 90,646**	**$ 81,171**	**$ 72,592**	**$ 55,598**	**$ 69,799**	**$ 95,712**	**$ 137,049**	**$ 203,955**	**$ 167,768**	**$ 164,204**	**$ 176,613**	**$ 140,037**	**$ 213,900**
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	$ 13,127	$ 18,608	$ 31,565
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	$ 13,000	$ 13,750	$ 14,000
Risk Management	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 40,000	$ 40,000	$ 50,000	$ 50,000	$ 60,000	$ 70,000	$ 70,000	$ 70,000
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	$ 140,000	$ 145,000	$ 145,000
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	$ 165,000	$ 175,000	$ 195,000
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	$ 220,000	$ 225,000	$ 225,000
Payroll Audits	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 10,088	$ 9,840	$ 12,042	$ -	$ 14,562	$ 15,684	$ 18,370	$ 17,617	$ 19,173
Rating Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Crime	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
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**	**$ 639,497**	**$ 664,975**	**$ 699,738**
Administration Fund Expense	**$ 477,137**	**$ 601,545**	**$ 492,678**	**$ 527,664**	**$ 493,162**	**$ 456,819**	**$ 450,673**	**$ 437,026**	**$ 533,041**	**$ 650,630**	**$ 738,468**	**$ 817,878**	**$ 907,316**	**$ 916,402**	**$ 951,976**	**$ 952,159**	**$ 1,035,112**

KMIT Admin Expenses

March 31, 2020

	2011 Accrued To Date	2012 Accrued To Date	2013 Accrued To Date	2014 Accrued To Date	2015 Accrued To Date	2016 Accrued To Date	2017 Accrued To Date	2018 Accrued To Date	2019 Accrued To Date	2020 Accrued To Date	2020 Budget	Total Accrued To Date
GENERAL EXPENSES												
Agent Commissions	$ 82,860	$ 96,481	$ 102,636	$ 97,189	$ 97,505	$ 90,158	$ 104,978	$ 100,830	$ 91,133	$ 29,582	$ 154,000	$ 1,529,722
Directors and Officers Insurance	$ 16,038	$ 16,488	$ 17,224	$ 15,956	$ 15,667	$ 15,970	$ 15,939	$ 15,939	$ 16,604	$ 4,151	$ 18,000	$ 221,173
Meetings/Travel	$ 829	$ 4,881	$ 19,334	$ 29,749	$ 19,897	$ 22,638	$ 20,165	$ 21,479	$ 22,157	$ 1,670	$ 23,000	$ 177,419
Contingencies/Miscellaneous	$ 1,708	$ 3,175	$ 3,623	$ 4,385	$ 3,884	$ 2,594	$ (2,597)	$ 8,234	$ 12,481	$ 12,422	$ 12,000	$ 389,949
Bank Fees	$ 5,776	$ 4,159	$ 7,528	$ 4,460	$ 5,998	$ 6,333	$ 7,391	$ 6,764	$ 6,691	$ 1,911	$ 8,000	$ 79,129
Write Off	$ (104)	$ -	$ -	$ -	$ -	$ 464	$ -	$ -	$ 1		$ -	$ 361
LKM Clearing	$ 60	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 60
Marketing	$ -	$ 439	$ 452	$ 161	$ 34	$ 502	$ -	$ -	$ -		$ 1,000	$ 1,588
Office Supplies	$ -	$ 1,112	$ 1,830	$ 3,732	$ 4,485	$ 6,176	$ 9,399	$ 3,978	$ 5,939	$ 750	$ 10,000	$ 37,399
Sub Total	**$ 107,167**	**$ 126,735**	**$ 152,627**	**$ 155,632**	**$ 147,469**	**$ 144,835**	**$ 155,276**	**$ 157,223**	**$ 155,004**	**$ 50,486**	**$ 226,000**	**$ 2,436,800**
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	$ 40,919	$ 43,445	$ 44,349	$ 51,057	$ 48,309	$ 46,830	$ 48,311	$ 43,572	$ 44,324	$ -	$ 50,000	$ 892,270
KID Pool Assessment	$ 3,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 64,701
KID Workers Compensation Assessment	$ 65,962	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 671,063
KID State Audit	$ 12,652	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ 12,652
KDOL Annual Assessment Fee	$ 36,953	$ 79,469	$ 81,652	$ 128,189	$ 72,951	$ 79,842	$ 133,641	$ 158,885	$ 94,499		$ 220,000	$ 1,721,542
Sub Total	**$ 159,486**	**$ 122,914**	**$ 126,002**	**$ 179,246**	**$ 121,260**	**$ 126,671**	**$ 181,952**	**$ 202,457**	**$ 138,823**	**$ -**	**$ 270,000**	**$ 3,362,228**
CONTRACTURAL												
Financial Audit	$ 12,023	$ 11,738	$ 11,904	$ 15,803	$ 13,803	$ 12,000	$ 13,165	$ 13,624	$ 26,923		$ 27,000	$ 357,786
Actuarial	$ 14,000	$ 14,250	$ 14,250	$ 15,000	$ 14,500	$ 15,000	$ 15,000	$ 15,000	$ 15,000		$ 16,000	$ 276,395
Risk Management	$ 70,000	$ 70,000	$ 170,000	$ 170,000	$ 170,000	$ 190,000	$ 205,000	$ 210,700	$ 216,900	$ 66,525	$ 221,750	$ 1,989,125
Risk Control	$ 145,000	$ 145,000	$ 150,000	$ 150,000	$ 155,000	$ 155,000	$ 155,000	$ 160,800	$ 164,100	$ 51,225	$ 170,750	$ 3,075,198
Claims Adjusting	$ 185,000	$ 185,000	$ 185,000	$ 185,000	$ 205,000	$ 205,000	$ 210,000	$ 216,300	$ 222,789	$ 81,667	$ 240,000	$ 4,607,015
Risk Analysis	$ -	$ -	$ -	$ 9,671	$ 14,651	$ 27,647	$ 12,113	$ 25,720	$ 17,675	$ 6,863	$ 18,000	$ 114,339
POET	$ -	$ -	$ -	$ -	$ 7,425	$ 10,513	$ 20,138	$ 24,000	$ 24,713	$ 4,950	$ 25,000	$ 91,738
Pool Admin Services	$ 230,000	$ 230,004	$ 75,600	$ 81,900	$ 98,560	$ 99,360	$ 102,240	$ 105,120	$ 108,000	$ 27,720	$ 110,880	$ 4,201,520
Payroll Audits	$ 19,000	$ 16,318	$ 16,000	$ 20,143	$ 19,923	$ 19,954	$ 23,175	$ 21,059	$ 23,000		$ 22,000	$ 295,946
Rating Services	$ 22,650	$ 6,636	$ 18,702	$ 10,887	$ 754	$ 27,105	$ 11,595	$ 12,072	$ 11,805		$ -	$ 122,206
Crime	$ -	$ -	$ -	$ -	$ -	$ -	$ 348	$ 1,393	$ 1,396	$ 352	$ -	$ 3,489
Web Hosting	$ 1,155	$ 1,187	$ 2,663	$ 3,439	$ 2,846	$ 2,193	$ 3,758	$ 2,327	$ 2,373		$ -	$ 21,940
Endorsement Fee	$ -	$ -	$ 70,000	$ 70,000	$ 70,000	$ 70,000	$ 70,000	$ 32,500	$ 32,500	$ 32,500	$ 32,500	$ 447,500
Sub Total	**$ 698,827**	**$ 680,133**	**$ 714,119**	**$ 731,842**	**$ 772,461**	**$ 833,772**	**$ 841,530**	**$ 840,615**	**$ 867,173**	**$ 271,801**	**$ 883,880**	**$ 15,604,196**
Administration Fund Expense	**$ 965,480**	**$ 929,781**	**$ 992,748**	**$ 1,066,719**	**$ 1,041,191**	**$ 1,105,278**	**$ 1,178,758**	**$ 1,200,295**	**$ 1,161,001**	**$ 322,286**	**$ 1,379,880**	**$ 21,403,225**

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

Kansas Municipal Insurance Trust
(Name of Company)

As of 06/30/2019 Rev
1st 2nd 3rd 4th Quarter (CIRCLE ONE)

ASSETS		CURRENT FISCAL YEAR TO DATE 06/30/2019 Rev		PREVIOUS FISCAL YEAR END 12/31/2018 Audited
Administrative fund:				
Cash	$	70,621	$	123,631
Investments		0		0
Claims fund:				
Cash		279,084		278,127
Investments		17,815,016		16,362,826
Premium contributions receivable		76,958		(2,630)
Excess insurance recoverable on claims payments		43,066		33,272
Interest income due and accrued		118,110		115,826
Receivable from affiliates				148,652
Other assets:				
Agent Commissions Receivable		0		1,696
Prepaid Excess Insurance		256,719		0
Prepaid Expenses		56,376		3,486
Excess Insurance Premium Receivable				0
Less: Non Admitted Assets		(313,094)		(3,486)
Total Assets	$	18,402,855	$	17,061,400

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

LIABILITIES, RESERVES AND FUND BALANCE		CURRENT FISCAL YEAR TO DATE 06/30/2019 Rev		PREVIOUS FISCAL YEAR END 12/31/2018 Audited
Reserve for unpaid workers' compensation claims	$	4,671,771	$	4,204,760
Reserve for unpaid claim adjustment expenses		891,427		795,506
Reserve for claims incurred but not reported		4,163,309		4,163,315
Unearned premium contribution		0		933,558
Other expenses due or accrued		0		
Taxes, licenses and fees due or accrued		458,913		419,220
Borrowed money $_____ and interest thereon $_____				
Dividends payable to members				
Deposits on premium contributions		2,377,136		48,828
Excess insurance premium payable		0		238,979
Payable to affiliates				
Accounts payable		12,955		50,658
Miscellaneous liabilities:				
Return Premium Payable				
Total Liabilities:	$	12,575,511	$	10,854,824
Special reserve funds:				
Total Special Reserve Funds				
FUND BALANCE				
Total Reserves and Fund Balance (Assets-Liabilities)		5,827,344	$	6,206,576
Total Liabilities, Reserves and Fund Balance	$	18,402,855	$	17,061,400

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

SUMMARY OF OPERATIONS		CURRENT FISCAL YEAR TO DATE 06/30/2019 Rev		PREVIOUS FISCAL YEAR END 12/31/2018 Audited
Underwriting Income				
Direct Premium Contributions Earned	$	2,610,642	$	4,860,795
Deductions:				
Excess insurance premium incurred		256,718		505,287
Workers' compensation claims incurred		1,790,405		2,567,940
Claims adjustment expenses incurred		210,835		652,334
Other administrative expenses incurred		612,868		1,140,254
Total underwriting deductions		2,870,827		4,865,815
Net underwriting Gain or (Loss)	$	(260,185)	$	(5,020)
Investment income				
Interest income earned (Net of investment expenses)		190,561		283,636
Other income				
Other income				0
Net income before dividends to members		(69,624)		278,616
Dividends to members				
Net income after dividends to members		(69,624)		278,616
Net Income(Loss)	$	(69,624)	$	278,616

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

ANALYSIS OF FUND BALANCE		CURRENT FISCAL YEAR TO DATE 06/30/2019 Rev		PREVIOUS FISCAL YEAR END 12/31/2018 Audited
Fund balance, previous period	$	6,206,576	$	5,931,446
Net income (Loss)		(69,624)		278,616
Change in non-admitted assets		(309,608)		(3,486)
Rounding				
Change in Non Admitted Assets				
Change in fund balance for the period		(379,232)		275,129
Fund balance, current period	$	5,827,344	$	6,206,576

Contract Year January 1, 2019 to December 31, 2019
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 06/30/2019 Rev

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 25**	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 24**	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%	73,225
0	424	**PCY 23**	1,843,047	133,376	1,709,671	790,461	46,583	837,044	277,342	159,046	56,281	492,669	49.0%	28.8%	114,912
1	524	**PCY 22**	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 21**	1,377,722	79,456	1,298,266	1,273,049	90,598	1,363,646	187,000	211,071	82,901	480,972	105.0%	37.0%	116,190
4	551	**PCY 20**	1,552,110	80,124	1,471,986	1,560,945	147,702	1,708,647	185,000	190,573	77,653	453,226	116.1%	30.8%	96,882
1	552	**PCY 19**	1,689,773	86,819	1,602,954	1,479,594	133,722	1,613,317	190,000	188,080	73,593	451,673	100.6%	28.2%	129,613
0	605	**PCY 18**	1,965,656	127,168	1,838,488	1,097,367	83,207	1,180,574	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
1	670	**PCY 17**	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
2	612	**PCY 16**	3,274,489	366,991	2,907,498	1,509,072	158,796	1,667,867	280,000	274,918	96,684	651,602	57.4%	22.4%	52,492
2	645	**PCY 15**	3,256,648	221,435	3,035,213	2,330,012	150,839	2,480,851	293,000	308,419	134,300	735,719	81.7%	24.2%	59,068
10	770	**PCY 14**	3,837,793	374,472	3,463,321	3,857,406	258,562	4,115,968	310,000	303,923	195,148	809,071	118.8%	23.4%	96,274
15	765	**PCY 13**	4,272,140	384,425	3,887,715	2,660,804	199,250	2,860,054	330,000	409,548	164,537	904,085	73.6%	23.3%	234,986
7	906	**PCY 12**	4,950,171	420,728	4,529,443	2,825,334	209,237	3,034,571	365,000	384,794	157,905	907,699	67.0%	20.0%	263,024
11	768	**PCY 11**	5,519,169	372,790	5,146,379	3,342,622	251,551	3,594,173	375,000	400,364	180,033	955,397	69.8%	18.6%	245,802
9	654	**PCY 10**	5,193,427	341,935	4,851,492	2,091,275	154,100	2,245,375	390,000	422,122	158,861	970,983	46.3%	20.0%	81,601
15	666	**PCY 9**	5,213,859	351,375	4,862,484	4,137,524	219,453	4,356,976	410,000	411,213	218,444	1,039,657	89.6%	21.4%	52,768
7	635	**PCY 8**	4,442,326	336,966	4,105,361	2,862,734	157,478	3,020,212	400,000	374,349	211,548	985,897	73.6%	24.0%	72,925
2	598	**PCY 7**	4,484,533	337,595	4,146,938	1,949,604	175,639	2,125,243	400,000	407,086	174,669	981,755	51.2%	23.7%	70,104
4	697	**PCY 6**	4,853,835	395,128	4,458,707	1,734,201	135,687	1,869,888	580,600	286,205	112,977	979,782	41.9%	22.0%	71,861
4	742	**PCY 5**	5,460,344	432,750	5,027,594	4,236,922	211,159	4,448,081	596,571	291,845	383,143	1,271,559	88.5%	25.3%	107,601
3	726	**PCY 4**	5,261,044	456,352	4,804,692	1,811,150	181,401	1,992,551	628,560	291,393	190,117	1,110,070	41.5%	23.1%	128,600
11	777	**PCY 3**	4,829,526	474,781	4,354,745	1,837,570	178,659	2,016,229	649,360	329,247	24,920	1,003,526	46.3%	23.0%	160,374
41	830	**PCY 2**	1,641,119	256,718	1,384,401	3,063,240	298,858	3,362,098	671,847	206,797	124,882	1,003,526	242.9%	72.5%	220,606
213	830	**PCY 1**	4,951,122	503,629	4,447,493	3,245,991	427,627	3,673,619	692,920	307,818	139,516	1,140,254	82.6%	25.6%	296,228
185	346	**CCY**	2,461,990	256,719	2,205,271	1,133,333	162,350	1,295,682	393,995	135,120	83,754	612,869	58.8%	27.8%	190,561

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 03/31/2020
1st 2nd 3rd 4th Quarter (CIRCLE ONE)

ASSETS		CURRENT FISCAL YEAR TO DATE 03/31/2020		PREVIOUS FISCAL YEAR END 12/31/2019
Administrative fund:				
Cash	$	117,629	$	135,660
Investments		0		0
Claims fund:				
Cash		348,793		488,423
Investments		19,051,384		15,490,876
Premium contributions receivable		(18,520)		(17,764)
Excess insurance recoverable on claims payments		10,470		658,039
Interest income due and accrued		217,526		135,488
Receivable from affiliates				
Other assets:				
Agent Commissions Receivable		0		0
Prepaid Excess Insurance		414,308		0
Prepaid Expenses		120,373		1,054
Excess Insurance Premium Receivable				
Less: Non Admitted Assets		(534,680)		(1,054)
Total Assets	$	19,727,282	$	16,890,722

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 4/20/20 Administrator

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

LIABILITIES, RESERVES AND FUND BALANCE		CURRENT FISCAL YEAR TO DATE 03/31/2020		PREVIOUS FISCAL YEAR END 12/31/2019
Reserve for unpaid workers' compensation claims		4,317,847	$	4,583,778
Reserve for unpaid claim adjustment expenses		695,796		842,538
Reserve for claims incurred but not reported		4,933,830		3,973,533
Unearned premium contribution		0		707,746
Other expenses due or accrued				
Taxes, licenses and fees due or accrued		452,603		452,603
Borrowed money $_____ and interest thereon $_____				
Dividends payable to members				
Deposits on premium contributions		3,653,814		(88,574)
Excess insurance premium payable		0		0
Payable to affiliates				
Accounts payable		38,650		63,993
Miscellaneous liabilities: Return Premium Payable				
Total Liabilities:	$	14,092,538	$	10,535,617
Special reserve funds:				
Total Special Reserve Funds				
FUND BALANCE				
Total Reserves and Fund Balance (Assets-Liabilities)		5,634,744	$	6,355,105
Total Liabilities, Reserves and Fund Balance	$	19,727,282	$	16,890,722

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

SUMMARY OF OPERATIONS		CURRENT FISCAL YEAR TO DATE 03/31/2020		PREVIOUS FISCAL YEAR END 12/31/2019
Underwriting Income				
Direct Premium Contributions Earned	$	1,294,087	$	5,094,502
Deductions:				
Excess insurance premium incurred		139,170		513,437
Workers' compensation claims incurred		1,197,816		3,320,657
Claims adjustment expenses incurred		(79,892)		334,488
Other administrative expenses incurred		322,190		1,166,472
Total underwriting deductions		1,579,285		5,335,054
Net underwriting Gain or (Loss)	$	(285,199)	$	(240,553)
Investment income				
Interest income earned (Net of investment expenses)		98,464		386,650
Other income				
Other income				
Net income before dividends to members		(186,735)		146,097
Dividends to members				
Net income after dividends to members		(186,735)		146,097
Net Income(Loss)	$	(186,735)	$	146,097

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

ANALYSIS OF FUND BALANCE		CURRENT FISCAL YEAR TO DATE 03/31/2020		PREVIOUS FISCAL YEAR END 12/31/2019
Fund balance, previous period		6,355,105	$	6,206,576
Net income (Loss)		(186,735)		146,097
Change in non-admitted assets		(533,626)		2,432
Rounding				
Change in Non Admitted Assets				
Change in fund balance for the period		(720,360)		148,529
Fund balance, current period	$	5,634,745	$	6,355,105

Contract Year January 1, 2020 to December 31, 2020
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 03/31/2020

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 26	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 25	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%	73,225
0	424	PCY 24	1,843,047	133,376	1,709,671	790,461	46,583	837,044	277,342	159,046	56,281	492,669	49.0%	28.8%	114,912
1	524	PCY 23	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 22	1,377,722	79,456	1,298,266	1,389,036	108,470	1,497,506	187,000	211,071	82,901	480,972	115.3%	37.0%	116,190
4	551	PCY 21	1,552,110	80,124	1,471,986	1,679,018	162,702	1,841,721	185,000	190,573	77,653	453,226	125.1%	30.8%	96,882
1	552	PCY 20	1,689,773	86,819	1,602,954	1,479,594	133,722	1,613,317	190,000	188,080	73,593	451,673	100.6%	28.2%	129,613
0	605	PCY 19	1,965,656	127,168	1,838,488	1,097,367	83,207	1,180,574	195,000	186,428	55,589	437,017	64.2%	23.8%	101,694
1	670	PCY 18	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
2	612	PCY 17	3,274,489	366,991	2,907,498	1,547,618	163,796	1,711,413	280,000	274,918	96,684	651,602	58.9%	22.4%	52,492
2	645	PCY 16	3,256,648	221,435	3,035,213	2,330,012	150,839	2,480,851	293,000	308,419	134,300	735,719	81.7%	24.2%	59,068
9	770	PCY 15	3,837,793	374,472	3,463,321	3,854,751	256,505	4,111,256	310,000	303,923	195,148	809,071	118.7%	23.4%	96,274
15	765	PCY 14	4,272,140	384,425	3,887,715	2,690,804	201,750	2,892,554	330,000	409,548	164,537	904,085	74.4%	23.3%	234,986
7	906	PCY 13	4,950,171	420,728	4,529,443	2,825,334	209,237	3,034,571	365,000	384,794	157,905	907,699	67.0%	20.0%	263,024
10	768	PCY 12	5,519,169	372,790	5,146,379	3,363,865	254,343	3,618,208	375,000	400,364	180,033	955,397	70.3%	18.6%	245,802
7	654	PCY 11	5,193,427	341,935	4,851,492	2,054,425	144,990	2,199,415	390,000	422,122	158,861	970,983	45.3%	20.0%	81,601
14	666	PCY 10	5,213,859	351,375	4,862,484	4,173,089	221,180	4,394,269	410,000	411,213	218,444	1,039,657	90.4%	21.4%	52,768
5	635	PCY 9	4,442,326	336,966	4,105,361	2,847,903	152,434	3,000,337	400,000	374,349	211,548	985,897	73.1%	24.0%	72,925
2	598	PCY 8	4,484,533	337,595	4,146,938	1,949,604	175,639	2,125,243	400,000	407,086	174,669	981,755	51.2%	23.7%	70,104
3	697	PCY 7	4,853,835	395,128	4,458,707	1,734,184	134,977	1,869,161	580,600	286,205	112,977	979,782	41.9%	22.0%	71,861
4	742	PCY 6	5,460,344	432,750	5,027,594	3,608,737	199,114	3,807,851	596,571	291,845	383,143	1,271,559	75.7%	25.3%	107,601
1	726	PCY 5	5,261,044	456,352	4,804,692	1,860,410	180,956	2,041,366	628,560	291,393	190,117	1,110,070	42.5%	23.1%	128,600
6	778	PCY 4	4,829,526	451,042	4,378,484	1,825,643	185,039	2,010,682	649,360	329,247	24,920	1,003,526	45.9%	22.9%	160,374
16	830	PCY 3	1,641,119	476,604	1,164,515	3,533,727	309,044	3,842,770	671,847	206,797	124,882	1,003,526	330.0%	86.2%	220,606
21	830	PCY 2	4,860,795	505,287	4,355,508	2,545,038	244,017	2,789,055	691,420	339,931	118,489	1,149,840	64.0%	26.4%	296,228
144	773	PCY 1	5,094,502	513,437	4,581,065	2,882,100	319,176	3,201,276	711,789	319,628	135,055	1,166,472	69.9%	25.5%	386,650
77	177	CCY	1,294,087	139,170	1,154,917	362,384	38,499	400,883	227,137	65,568	29,486	322,190	34.7%	27.9%	98,464

PFY = Prior fiscal Year

CFY = Current Fiscal Year

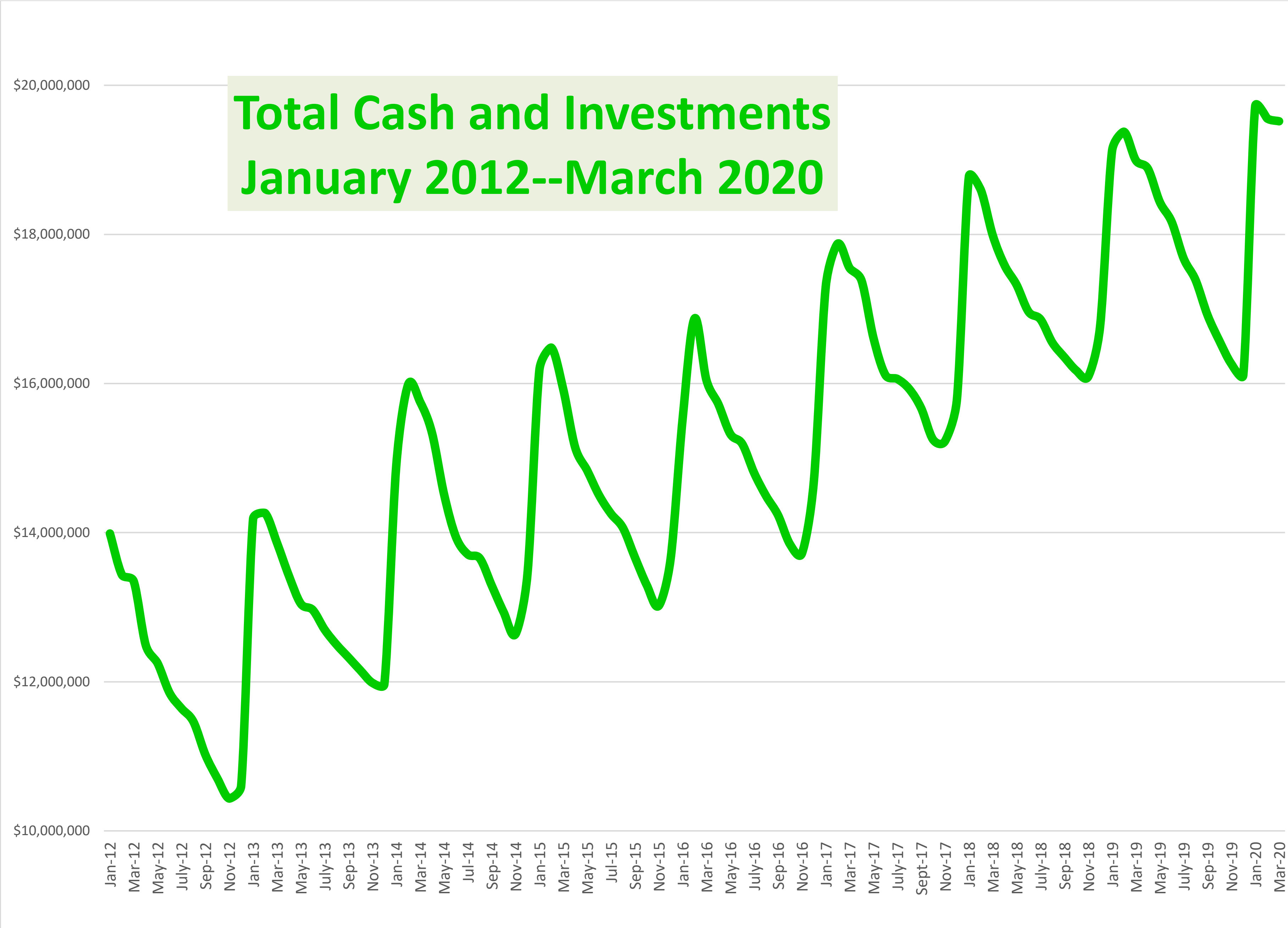
Column 1 should reflect the number of claims incurred in each respective contract period which were initially reported during the current fiscal year.

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.


Total Cash and Investments
January 2012--March 2020
$20,000,000
$18,000,000
$16,000,000
$14,000,000
$12,000,000
$10,000,000
Jan-12
Mar-12
May-12
July-12
Sep-12
Nov-12
Jan-13
Mar-13
May-13
July-13
Sep-13
Nov-13
Jan-14
Mar-14
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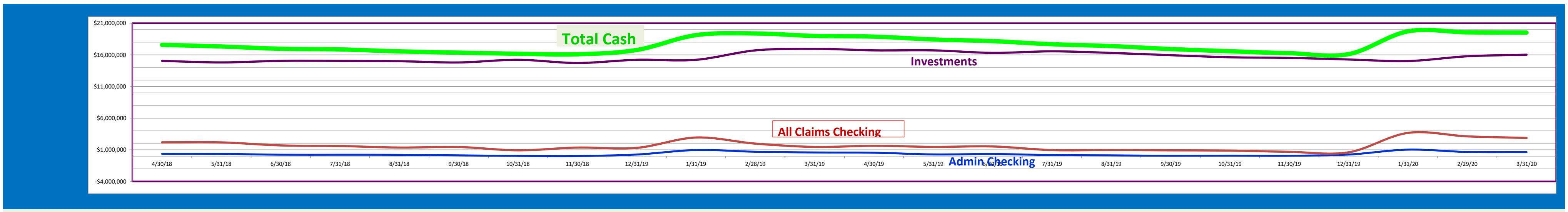
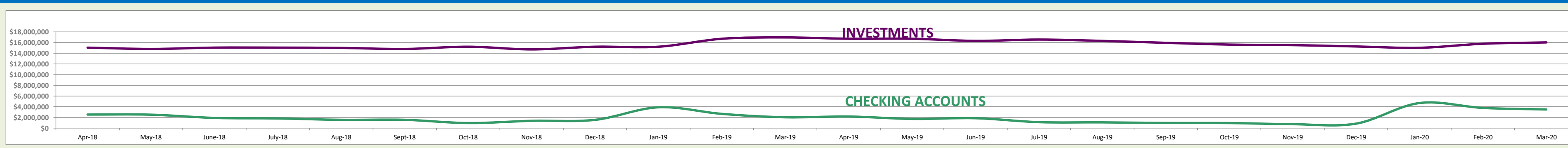
Sept-17
Nov-17
Jan-18
Mar-18
May-18
July-18
Sep-18
Nov-18
Jan-19
Mar-19
May-19
July-19
Sep-19
Nov-19
Jan-20
Mar-20

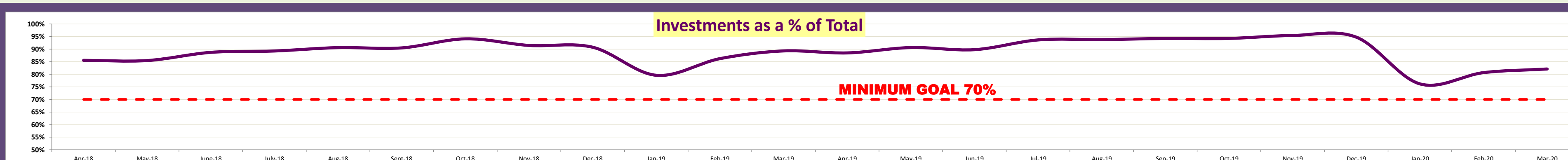
KMIT Cash/Investment Summary
April 30, 2018--March 31, 2020

	4/30/18	5/31/18	6/30/18	7/31/18	8/31/18	9/30/18	10/31/18	11/30/18	12/31/19	1/31/19	2/28/19	3/31/19
KMIT Admin Fund												
Admin Account (CORnerstone)	361,759	351,489	220,252	216,049	201,076	116,037	38,232	20,781	248,569	960,695	691,242	578,317
Admin Checking	**361,759**	**351,489**	**220,252**	**216,049**	**201,076**	**116,037**	**38,232**	**20,781**	**248,569**	**960,695**	**691,242**	**578,317**
KMIT Claims Fund												
Claims Account (CORnerstone)	1,972,942	1,978,378	1,561,469	1,584,416	1,180,787	1,262,164	660,236	1,074,711	1,139,817	2,815,102	1,847,793	1,362,985
Claims Checking Acc't (TRISTAR)	205,299	187,183	130,636	8,397	171,989	175,719	255,972	275,706	159,586	123,440	130,139	91,322
Claims Checking	**2,178,241**	**2,165,561**	**1,692,105**	**1,592,813**	**1,352,776**	**1,437,883**	**916,209**	**1,350,417**	**1,299,403**	**2,938,542**	**1,977,933**	**1,454,307**
INVESTMENTS												
All Investments	**15,042,978**	**14,806,000**	**15,051,000**	**15,052,000**	**14,994,028**	**14,800,000**	**15,220,000**	**14,720,000**	**15,220,000**	**15,220,000**	**16,708,000**	**16,960,000**
TOTAL CASH	**17,582,978**	**17,323,050**	**16,963,358**	**16,860,862**	**16,547,880**	**16,353,920**	**16,174,441**	**16,091,198**	**16,767,971**	**19,119,237**	**19,377,174**	**18,992,624**
	4/30/18	5/31/18	6/30/18	7/31/18	8/31/18	9/30/18	10/31/18	11/30/18	12/31/19	1/31/19	2/28/19	3/31/19

	4/30/19	5/31/19	6/30/19	7/31/19	8/31/19	9/30/19	10/31/19	11/30/19	12/31/19	1/31/20	2/29/20	3/31/20
KMIT Admin Fund												
Admin Account (CORnerstone)	533,998	269,359	327,504	168,259	116,253	59,657	77,810	61,681	246,656	1,024,521	656,266	623,126
Admin Checking	**533,998**	**269,359**	**327,504**	**168,259**	**116,253**	**59,657**	**77,810**	**61,681**	**246,656**	**1,024,521**	**656,266**	**623,126**
KMIT Claims Fund												
Claims Account (CORnerstone)	1,426,980	1,312,072	1,364,044	952,978	878,353	826,848	832,433	620,190	206,119	3,478,534	2,907,515	2,617,125
Claims Checking Acc't (TRISTAR)	209,451	144,633	163,173	(1,579)	84,441	84,690	40,484	60,847	390,246	192,041	216,841	251,555
Claims Checking	**1,636,431**	**1,456,706**	**1,527,218**	**951,399**	**962,794**	**911,537**	**872,917**	**681,037**	**596,365**	**3,670,575**	**3,124,356**	**2,868,680**
INVESTMENTS												
All Investments	**16,712,000**	**16,710,000**	**16,313,000**	**16,559,000**	**16,309,000**	**15,948,000**	**15,621,000**	**15,521,000**	**15,271,000**	**15,023,000**	**15,775,000**	**16,026,000**
TOTAL CASH	**18,882,429**	**18,436,065**	**18,167,721**	**17,678,658**	**17,388,047**	**16,919,194**	**16,571,727**	**16,263,718**	**16,114,021**	**19,718,096**	**19,555,622**	**19,517,806**
	4/30/19	5/31/19	6/30/19	7/31/19	8/31/19	9/30/19	10/31/19	11/30/19	12/31/19	1/31/20	2/29/20	3/31/20







(3) Mar 2020 Cash 18Apr20
4/18/2020 7:57 AM

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Stafford
Claim No.: 18735622
Employee Age: 61
AWW: $645.00
Attorneys: Employee No
Adjuster: Gene Miller

Date of Injury: 7/31/20018
Job Description: Water
Updated: 4/2/2020
TTD Rate: $645.00
Employer: No

	Medical	Indemnity	Expense	Total
Reserves	$60,000.00	$35,000.00	$8,250.00	$103,250.00
Amount Paid	$51,690.21	$1,935.00	$4,800.82	$58,426.03
Outstanding	$8,309.79	$33,065.00	$3,449.18	$44,823.97

Accident Description/Nature of Injury:

Claimant was mounting ladder to come down off a roof, twisted and ladder slid out from under him. He fell approximately 7 feet to the ground and injured his back.

Investigation/Compensability

A coworker was on the roof with him, heard him fall but did not see the fall. The coworker assisted him to emergency room. The injury reported promptly and accepted as compensable.

Medical Management

A MRI revealed a disc herniation at L 3-4. He was referred to Dr. Weimer who performed surgery on 8/15/19.

Periods of Disability

8/15/19 to 9/4/19

Permanent Partial Impairment/Permanent Disability

Dr Weimer assigned 12% BAW.

Subrogation/Other Issues

No source for subrogation but we will receive contribution from his back fusion from auto accident in 2011.

Plan of Action:

Rating calculation BAW 415 weeks x 12% = 50 weeks PPD x $645.00 = $32,250

He is not represented and the goal is to settle all outstanding issues on his claim. I'm requesting the rating plus up to $5,000 to buy out future medical.

CLAIM SUMMARY-SETTLEMENT REQUEST
(previously approved by Board)

Employer: City of Independence
Claim No.: 002824030691901
Employee Age: 58
AWW: $429.23
Attorneys: Employee -Roger Reiemiller
Adjuster: Gene Miller

Date of Injury: 8/26/2003
Job Description: Sanitation
Updated: 3/21/2020
TTD Rate: $286.15
Employer: -Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	$120,764.71	$26,897.30	$23,881.72	$189,043.73
Amount Paid	$53,264.71	$21,897.30	$11,381.72	$86,543.73
Outstanding	$67,500.00	$5,000.00	$12,500.00	$85,000.00

Accident Description/Nature of Injury:

Claimant is now age 58 and suffered a medial tibial plateau fracture of his left knee when he stepped in a hole while collecting trash.

Investigation/Compensability

The injury was accepted as compensable.

Medical Management

He has undergone multiple surgical procedures to his left knee and has now made a demand for a Total Knee Replacement.

Periods of Disability

6/11/10 to 6/17/10

Permanent Partial Impairment/Permanent Disability

We paid 10% BAW in 2004 and 9.5% BAW in 2010 for total $16,256.78.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

This is an old law case which was settled on an Open Running Award, leaving the claimant the right to future medical for life and the right to request a Review/Modification of his Indemnity, to see if he has additional disability.

We had and IME done by Dr. Do and he opinioned a TKR would be needed but not immediately. The Court ordered an IME with Dr. Mosier and he opinioned a TKR was needed immediately. Medical costs alone expected to be $50k and life expectancy of TKR 10-15 years, so there could be a second TKR revision in the future. Claimant attorney has indicated his client would settle the balance of his claim for $67,500.

I recommend that settlement authority to that amount be granted so that this claim can be closed and the future exposure eliminated.

Don Osenbaugh

From:	Don Osenbaugh <dosenbaugh@cox.net>
Sent:	Sunday, March 22, 2020 11:37 AM
To:	Gene MIller (KMIT Claims Manager)
Cc:	Andrew Finzen (Goodland) (andrew.finzen@cityofgoodland.org); Barack Matite; David Dillner (El Dorado); Deb Needleman (Fort Scott) (dneedleman@fscity.org); Greg DuMars (Lindsborg) (gregd@lindsborgcity.org); Hardy Howard (WaKeeney) (hhoward@ruraltel.net); Janie Cox (Haysville) (jcox@haysville-ks.com); Jeff Morris (CCCC) (jeffm@coffeyville.edu); Jonathan Mitchell (Hoisington) (jmitchell@hoisingtonks.org); Kelly McElroy (Newton) (kmcelroy@newtonkansas.com); Randy Frazer (Moundridge); Ty Lasher (Bel Aire)
Subject:	FW: Settlement Authority Requested URGENT
Attachments:	Settlement 21Mar20.pdf

Gene,

Please proceed with your plan to settle.

9 of 9 responses received have voted to approve:

Lasher

Dillner

DuMars

Frazer

McElroy

Mitchell

Matite

Finzen

Howard

Thanks, Trustees.

DonO

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Saturday, March 21, 2020 7:09 PM
To: Andrew Finzen (Goodland) (andrew.finzen@cityofgoodland.org) <andrew.finzen@cityofgoodland.org>; Barack Matite <bmatite@cityofeudoraks.gov>; David Dillner (El Dorado) <ddillner@eldoks.com>; Deb Needleman (Fort Scott) (dneedleman@fscity.org) <dneedleman@fscity.org>; Greg DuMars (Lindsborg) (gregd@lindsborgcity.org) <gregd@lindsborgcity.org>; Hardy Howard (WaKeeney) (hhoward@ruraltel.net) <hhoward@ruraltel.net>; Janie Cox (Haysville) (jcox@haysville-ks.com) <jcox@haysville-ks.com>; Jeff Morris (CCCC) (jeffm@coffeyville.edu) <jeffm@coffeyville.edu>; Jonathan Mitchell (Hoisington) (jmitchell@hoisingtonks.org) <jmitchell@hoisingtonks.org>; Kelly McElroy (Newton) (kmcelroy@newtonkansas.com) <kmcelroy@newtonkansas.com>; Randy Frazer (Moundridge) <rfrazer@moundridge.com>; Ty Lasher (Bel Aire) <TLasher@belaireks.gov>
Cc: Gene MIller (KMIT Claims Manager) <gmiller.KMIT@cisinsurancesolutions.com>
Subject: Settlement Authority Requested URGENT

Trustees,

TIME SENSITIVE

As per the emails from Gene (below), along with the attached Word document, the opportunity to get this nearly 17-year-old claim settled is immediately upon us.

Gene and Ron have done a great job to get this case ready to close.

I agree with them, and recommend to you that you approve the settlement request in the amount of $67,500.

Please respond absolutely as quickly as possible.

Thanks.

DonO

From: Gene Miller <GMiller.KMIT@CISINSURANCESOLUTIONS.COM>
Sent: Saturday, March 21, 2020 11:28 AM
To: Don Osenbaugh <dosenbaugh@cox.net>
Subject: FW: Claim #: 002824030691901 Case Name:

Don,
I failed to mention I raised the reserve on this file to cover the reflect the exposure and settlement request and the reserves ae now over $100k.

Gene Miller
KMIT Claims Adjuster gmiller.KMIT@cisinsurancesolutions.com
P.O. Box 26721 | Overland Park, KS 66225 | **816-214-4072** Direct | **844-682-2266** Toll-Free | **816-214-4080** Fax |

Cowell
INSURANCE SERVICES

From: Gene Miller
Sent: Saturday, March 21, 2020 11:26 AM
To: Don Osenbaugh <dosenbaugh@cox.net>
Subject: Claim #: 002824030691901 Case Name:

Don,
I had submitted this case for settlement authority about a year ago and obtained $30k settlement authority, but we were unable to settle the case.
Since then our IME Dr Do examined claimant and opined that he would need a Total Knee Replacement but gave no specific time frame. The court ordered an IME with Dr. Mosier who opined claimant needed a TKR now. The cost of a TKR is approximately $50k and the prosthetic will last around 10-15 years. So with claimant being 58 we may be facing another TKR in the future.

There is a Post-Award Hearing March 24 and the judge is expected to order the prescribed TKR. Our defense attorney has discussed possible settlement of all outstanding issues on the case and believes it can be settled between $50,000 and $67,500. I'm requesting up to $67,500 to completely settle all outstanding issues on this claim.

I have attached the defense attorney's request to me for further information on this claim. If anyone has any questions about the claim or my request, please let me know.

Gene Miller
KMIT Claims Adjuster gmiller.KMIT@cisinsurancesolutions.com
P.O. Box 26721 | Overland Park, KS 66225 | **816-214-4072** Direct | **844-682-2266** Toll-Free | **816-214-4080** Fax |

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 19754179
Employee Age: 51
AWW: $1,643.27
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 1/15/2019
Job Description: Police Officer
Updated: 3/9/2020
TTD Rate: $645.00
Employer: -No

	Medical	Indemnity	Expense	Total
Reserves	$35,000.00	$19,000.00	$4,500.00	$58,500.00
Amount Paid	$19,020.73	$0.00	$841.59	$19,862.32
Outstanding	$15,979.27	$19,000.00	$3,658.41	$38,637.68

Accident Description/Nature of Injury:

Claimant was walking across office to turn on light when she tripped over remodeling materials on the floor, injuring her right shoulder.

Investigation/Compensability

The accident was witnessed by two coworkers, promptly reported and accepted as compensable.

Medical Management

Conservative care failed to relieve her symptoms so a MRI was done which revealed torn rotator cuff. She was referred to Dr. Do who recommended surgery, which was done 2/3/2020.

Periods of Disability

2/3/2020 to 2/5/2020

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% PPD shoulder.

Subrogation/Other Issues

There are no sources for subrogation or contribution.

Plan of Action:

Early return to work was achieved 2/6/2020 without the 7-day waiting period being met. Recovery from this type of surgery usually takes about 6 months. We are monitoring her recovery progress and she appears on track for that time frame. Once she has been released from care, a disability rating will be requested, full/final settlement will be negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Osawatomie
Claim No.: 19798106
Employee Age: 55
AWW: $738.33
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 11/13/2019
Job Description: Administration
Updated: 3/9/2020
TTD Rate: $492.22
Employer: -No

	Medical	Indemnity	Expense	Total
Reserves	$20,000.00	$11,000.00	$3,500.00	$34,500.00
Amount Paid	$5,524.96	$3,234.59	$517.15	$9,276.70
Outstanding	$14,175.04	$7,765.41	$2,982.85	$25,223.30

Accident Description/Nature of Injury:

Claimant was walking to prosecutor's desk and tripped/fell into the table with her right shoulder.

Investigation/Compensability

The accident occurred in court and witnessed by numerous people. She reported the same day and sought medical treatment. The injury has been accepted as compensable.

Medical Management

Conservative care failed to resolve her symptoms and she has been referred to orthopedic shoulder specialist Dr. Stechschulte who believes she has a 'frozen shoulder' and has ordered MRI and CT testing to complete diagnosis and treatment.

Periods of Disability

11/14/19 to 12/29/19

Permanent Partial Impairment/Permanent Disability

Reserves reflect 7% shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

She has returned to modified duty and we are monitoring her medical treatment/recovery. Surgery is not anticipated although a shoulder manipulation may be necessary if it is 'frozen'. We will monitor her recovery till released MMI, then obtain disability rating, negotiate full/final settlement of remaining issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Dodge City
Claim No.: 19798478
Employee Age: 63
AWW: $521.51
Attorneys: Employee -Shane Bangerter
Adjuster: Gene Miller

Date of Injury: 12/05/2019
Job Description: Bus Driver
Updated: 3/15/2020
TTD Rate: $347.67
Employer: Y-Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	$30,000.00	$9,000.00	$4,000.00	$43,000.00
Amount Paid	$248.12	$0.00	$9.57	$257.69
Outstanding	$29,751.88	$9,000.00	$3,990.43	$42,742.31

Accident Description/Nature of Injury:

Claimant stepped out of her bus onto uneven ground/hole and twisted her right ankle/foot.

Investigation/Compensability

The injury was reported the same day and medical treatment was sought. The injury has been accepted as compensable.

Medical Management

Conservative treatment failed to relieve her symptoms and she was referred to an ortho Dr. Do. She has been wearing a CAM boot for several weeks but still no improvement so surgery recommended and scheduled 3/13/20 with ORIF.

Periods of Disability

No lost time to date and she is scheduled to return to modified duty 3/16/20.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 15% ppd to foot/ankle.

Subrogation/Other Issues

No source for subrogation. She does have two other open claims on her right shoulder and right knee. No contribution expected from those injuries.

Plan of Action:

Early return to work has already been achieved and she has not met the 7-day waiting period for the TT benefit. We will monitor her recovery which we anticipate to be approximately 12-14 weeks. When she is released MMI, a disability rating will be obtained, settlement discussions commenced with her attorney to conclude all issues, Division approval obtained and file closed.

CLAIM SUMMARY- RESERVE ADVISORY

Employer: City of Independence
Claim No.: 19800187
Employee Age: 29
AWW: $
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 12/12/2019
Job Description: Cemetery
Updated: 3-9-2020
TTD Rate: $
Employer: -No

	Medical	Indemnity	Expense	Total
Reserves	$40,000.00	$9,600.00	$5,000.00	$54,600.00
Amount Paid	$3,026.03	$0.00	$308.98	$3,335.01
Outstanding	$36,973.97	$9,600.00	$4,691.02	$51,264.99

Accident Description/Nature of Injury:

Claimant was walking to unlock city gate when he tripped over a vine and fell on his left shoulder.

Investigation/Compensability

The accident was witnessed by a coworker, promptly reported and medical treatment sought same day. Injury has been accepted as compensable.

Medical Management

Conservative care failed to relieve his symptoms so he was referred to orthopedic Dr. Do who ordered a MRI which showed a partial rotator cuff tear. Surgery has been scheduled for 3/23/20. City has provided modified duty so no lost time to date.

Periods of Disability

none

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% shoulder.

Subrogation/Other Issues

He admits to prior clavicle fracture requiring ORIF and we will make sure any disability from this injury is not included with the current injury. No source for subrogation.

Plan of Action:

Following his surgery, we will strive for early return to work with the city's modified duty program. We will then monitor his recovery till released from care. We will then request a disability rating, negotiate full/final settlement of all remaining issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Hiawatha
Claim No.: 20790014
Employee Age: 35
AWW: $716.32
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 12/27/2019
Job Description: Police
Updated: 3/11/2020
TTD Rate: $477.55
Employer: -No

	Medical	Indemnity	Expense	Total
Reserves	$35,000.00	$10,500.00	$5,000.00	$50,000.00
Amount Paid	$734.57	$0.00	$31.99	$766.56
Outstanding	$34,265.43	$10,500.00	$4,968.01	$49733.44

Accident Description/Nature of Injury:

Claimant was making an arrest and was holding suspect by the shoulder. Suspect dropped to the ground and claimant's left shoulder was jerked, injuring same.

Investigation/Compensability

The accident was reported promptly but there were no witnesses. Medical treatment sought same day and injury has been accepted as compensable.

Medical Management

Conservative treatment failed to relieve his symptoms and a MRI was done which revealed labral tearing. He was referred to ortho Dr. Miller who performed surgery on 3/4/20.

Periods of Disability

3/4/20 to 3/5/20

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% PPD to shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 3/6/20 and Dr. Miller has advised 3-4 months to full duty and MMI. We will monitor his recovery till released from care, then obtain a disability rating. A settlement of all outstanding issues will be negotiated, Division approval obtained and then the file will be closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Great Bend
Claim No.: 20790116
Employee Age: 51
AWW: $1,192.14
Attorneys: Employee -No
Adjuster: Gene Miller

Date of Injury: 2/21/2020
Job Description: Fire/EMT
Updated: 3/12/2020
TTD Rate: $666.00
Employer: -No

	Medical	Indemnity	Expense	Total
Reserves	$15,000.00	$12,000.00	$3,500.00	$30,500.00
Amount Paid	$0.00	$1,823.73	$0.00	$1,823.73
Outstanding	$15,000.00	$10,176.27	$3,500.00	$28,676.27

Accident Description/Nature of Injury:

Claimant was lifting obese patient from cot to emergency room bed and injured his left shoulder.

Investigation/Compensability

Injury was reported same day and witnessed by several coworkers. Injury accepted as compensable.

Medical Management

He was initially seen at the city's clinic and referred to ortho Dr. Hildebrand. MRI reveals impingement but also that the rotator cuff is intact and has superficial calcific deposits. Fluoroscopic injection/aspiration recommended.

Periods of Disability

2/23/20 to 3/7/20

Permanent Partial Impairment/Permanent Disability

Reserves reflect 5% shoulder

Subrogation/Other Issues

No sources for subrogation or contribution.

Plan of Action:

Early return to work achieved and we are now monitoring his recovery. When he reaches MMI, we will request a disability rating, negotiate a settlement of all outstanding issues, obtain Division approval and close file.

To Gene

Cc

Claimant [redacted]

Amount $ 3,496.47

Client KmiT

From Ash

Date 1·31·20

Claim Number 201607439 2

Check Number 17227

Attached is the copy of a check that appears to belong to a claim that is assigned to you. For security reasons, the check is locked away.
Please determine what action needs to be taken, and then fill out the information below. Put the completed form into the bin marked "Voids, Refunds & Recoveries".

Adjuster Name Gene Miller

Date 1/31/20

VOIDS, REFUNDS or RECOVERIES

☐ **VOID:** Chk # ______ **Amount:** ______

☐ **REFUND:** Chk # ______ **Amount:** ______

Dates of Service: From ______ To ______ Tax ID # ______

Does Logicomp need to be notified? ☐ Yes ☐ No

☒ **RECOVERY:** Chk # 17227 **Total Amount:** $3,496.47

Medical Amt. ______ / Indemnity Amt. ______ / Expense Amt. ______ / Legal Amt. ______

☐ **TRANSFER:** Chk# ______ **Amount:** ______

From claim # ______ To claim # ______

Provide detailed reason for the void/refund/recovery/transfer. If the check was sent to the wrong address, please provide the correct mailing address to send the check to. If you have other instructions, please indicate below.

Third Party subrogation recovery from responsible party

Void, refund, recovery or transfer completed in the system by:

Name Camille Vormun

Date 1/31/20

Other instructions completed by:

Name ______

Date ______

THE LAW OFFICE OF RONALD J. LASKOWSKI

ATTORNEY AT LAW

Ronald J. Laskowski (785) 231-9706 CELL
Ron@LaskowskiLaw.com
Kristi Davin, Legal Assistant
Kristi@LaskowskiLaw.com
Supreme Court Certified Kansas Civil Mediator

6342 SW 21ST STREET, SUITE 101
TOPEKA, KANSAS 66615
(785) 273-1811
FAX (785) 273-1851

January 29, 2020

GENE MILLER
CIS INSURANCE SOLUTIONS
P.O. BOX 26721
OVERLAND PARK KS 66225

Re:	Claim No.	2016074392
	Insured:	City of Valley Center
	Claimant:	[redacted]
	D/A:	07/26/16

Dear Gene:

Enclosed please find check number 17227 in the amount of **$3,496.47** which represents negotiated resolution of KMIT's workers compensation subrogation lien with respect to the above-docketed matter. With this letter I will be closing my file. Should you have any questions, do not hesitate to contact me. I appreciate the opportunity to represent City of Valley Center and KMIT in this case.

Sincerely,

DICTATED BUT NOT READ
TO EXPEDITE TRANSMITTAL

Ronald J. Laskowski

RJL:kad
Enclosure

CASH ONLY IF ALL CheckLock™ SECURITY FEATURES LISTED ON BACK INDICATE NO TAMPERING OR COPYING

DEVAUGHN JAMES, LLC CLIENT TRUST ACCT
3241 N. TOBEN RD
WICHITA, KS 67226
(316) 977-9999
TAX ID 46-4111626

FIDELITY BANK
WICHITA, KS 67220
40-7135/3011

17227

12/23/2019

PAY TO THE ORDER OF Kansas Municipal Insurance Trust $ **3,496.47

Three Thousand Four Hundred Ninety-Six and 47/100*** DOLLARS

PROTECTED AGAINST FRAUD

Kansas Municipal Insurance Trust
2250 N. Rock Rd 118-PMB302
Wichita, KS 67226

MEMO [redacted]2018CV001205

⑈017227⑈ ⑆301171353⑆ ⑈9200149249⑈

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Intuit® CheckLock™ Secure Check Details on Back

DEVAUGHN JAMES, LLC CLIENT TRUST ACCT 17227

Kansas Municipal Insurance Trust 12/23/2019 3,496.47

Client Trust Account [redacted]018CV001205 3,496.47

THE LAW OFFICE OF RONALD J. LASKOWSKI

ATTORNEY AT LAW

Ronald J. Laskowski (785) 231-9706 CELL
Ron@LaskowskiLaw.com
Kristi Davin, Legal Assistant
Kristi@LaskowskiLaw.com
Supreme Court Certified Kansas Civil Mediator

6342 SW 21ST STREET, SUITE 101
TOPEKA, KANSAS 66615
(785) 273-1811
FAX (785) 273-1851

March 13, 2020

GENE MILLER
CIS INSURANCE SOLUTIONS
P.O. BOX 26721
OVERLAND PARK KS 66225

Re:	Claim No.	17681918
	Insured:	City of Bel Aire
	Claimant:	[redacted]
	D/A:	08/01/17

Dear Gene:

Enclosed please find check number 17940 in the amount of **$74,935.53** which represents negotiated resolution of KMIT's workers compensation subrogation lien with respect to the above-docketed matter. With this letter I will be closing my file. Should you have any questions, do not hesitate to contact me. I appreciate the opportunity to represent City of Bel Aire and KMIT in this case.

Sincerely,

DICTATED BUT NOT READ
TO EXPEDITE TRANSMITTAL

Ronald J. Laskowski

RJL:kad
Enclosure

CASH ONLY IF ALL CheckLock™ SECURITY FEATURES LISTED ON BACK INDICATE NO TAMPERING OR COPYING

DEVAUGHN JAMES, LLC CLIENT TRUST ACCT
3241 N. TOBEN RD.
WICHITA, KS 67226
(316) 977-9999
TAX ID 45-4111826

FIDELITY BANK
WICHITA, KS 67220
40-7135/3011

17940

2/27/2020

PAY TO THE ORDER OF Kansas Municipal Insurance Trust $ **74,935.53

Seventy-Four Thousand Nine Hundred Thirty-Five and 53/100*** DOLLARS

PROTECTED AGAINST FRAUD

Kansas Municipal Insurance Trust
2250 N. Rock Rd 118-PMB302
Wichita, KS 67226

MEMO [redacted]

⑈017940⑈ ⑆301171353⑆ ⑈9200149249⑈

DEVAUGHN JAMES, LLC CLIENT TRUST ACCT 17940

Kansas Municipal Insurance Trust 2/27/2020

74,935.53

c/o Ron Laskowski Law Office

Client Trust Account [redacted] 74,935.53

AMERICAN FAMILY INSURANCE

American Family Mutual Insurance Company, S.I.
6000 American Parkway
Madison WI 53783

0003070074MPCL0003H00 CLM-SCAN 000
KMIT
PO BOX 26721
OVERLAND PARK KS 66225-6721

C0000 001012 000307 0307 00000 0000

AMERICAN FAMILY INSURANCE GROUP
EXPLANATION OF REMITTANCE

CLAIM 01-001-535150 **NUMBER** 0002641279
TYPE Loss Cost **INVOICE** 19771876 **PRODUCER** Danny Robinson
SERVICE DATES(S) **From:** 05/20/2019 **To:** 05/24/2019

IN PAYMENT OF MEDICAL BILLS RELATED TO WORK COMP CLAIM 19771876

PAYMENT INFORMATION DETAIL
KMIT
Liability - Bodily Injury $823.08

COMMENTS

ENCLOSURE(S)

DETACH AND REFER TO THIS STUB IF CORRESPONDING ON THIS CLAIM
IF QUESTIONS CALL 1-800-MYAMFAM

C-397

THIS INSTRUMENT IS VOID IF MULTICOLORED BACKGROUND IS ABSENT - THE FACE AND BACK OF THIS DOCUMENT HAS MULTIPLE SECURITY FEATURES

AMERICAN FAMILY INSURANCE GROUP - MADISON, WISCONSIN
JPMORGAN CHASE BANK, N.A.
CHICAGO, ILLINOIS

70-2322
719

0002641279

CLAIM NO. 01-001-535150 **INSURED** [redacted] **DATE** March 13, 2020

PAY TO THE ORDER OF KMIT

Eight Hundred Twenty Three and 8/100 Dollars **AMOUNT** $823.08

CHIEF FINANCIAL OFFICER; TREASURER

PRESIDENT

POLICY ISSUED BY AMERICAN FAMILY MUTUAL INSURANCE COMPANY, S.I.

⑈0002641279⑈ ⑆071923226⑆ 2756553 52⑈

Cowell
INSURANCE SERVICES

March 11, 2020

Fax #: 866-737-3455
American Family Mutual
Insurance Company
Attn: Ben

RE: Employee: [redacted]
Employer: KMIT/City of Pittsburg
Date of Loss: 05-20-2019
Claim Number: 19771876
Your Insured: [redacted]
Your Claim No.: 01001535150

Dear Ben:

Cowell Insurance Services has taken over the handling of this claim for TRISTAR as the thirdparty administrator of KMIT/City of Pittsburg as of 01-01-2020. This letter is a demand for subrogation reimbursement on the above-named file. We have paid a total of $1,626.93 on the worker's compensation file which we believe your insured to have been liable. We are therefore requesting payment in the amount of $1,626.93.

I have enclosed copies of the bills and payment history for your review.

Please send check payable to KMIT to the following address:

KMIT Claims
PO Box 26721
Overland Park, KS 66225

Please feel free to contact me with any questions at (816)214-4074.

Sincerely,

Andrea Neff
Medical Only Claim Adjuster
(816)214-4074

cc: Kansas Municipal Insurance Trust / City Of Pittsburg

Enclosure: Payment History, Copies of bills and EoR's

P O Box 26721 ▲ Overland Park, Kansas 66225 ▲ (844) 682-2266 ▲ (816) 214-4074 ▲ fax (816) 214-4080

Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from December 13, 2019

Approved in Moundridge, February 28, 2020

Meeting Convened: Friday, December 13, at City Hall, in Newton, KS. The meeting was called to order by President Ty Lasher at 9:00 A.M.

Local Welcome: Retiring (12/31) Newton City Manager Bob Myers gave the welcome, which consisted primarily of his sharing of some very interesting Newton history,

Absences/Quorum Declaration: Lasher declared a quorum, while noting the excused absence of Randy Frazer (Moundridge) and Barack Matite (Eudora).

Members Present: *Board Members Present:* President Ty Lasher (Bel Aire), Vice President Greg DuMars (Lindsborg), Treasurer Deb Needleman (Fort Scott), Immediate Past President David Dillner (El Dorado), Jonathan Mitchell (Hoisington), Kelly McElroy (Newton), Janie Cox (Haysville), Hardy Howard (WaKeeney), Andrew Finzen (Goodland), and *ex-officio* Jeff Morris (Coffeyville Community College) *Staff*: Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Gene Miller (TRISTAR), Andrea Neff (TRISTAR), and Don Osenbaugh (KMIT Pool Administrator). *Guest:* Ron Laskowski (attorney).

Minutes Approval: The minutes from the Overland Park meeting of October 13, 2019 were unanimously approved as written, following a motion by Dillner and a second by Hardy.

Financial Reports (Kifer):

1. September 30, 2019 Financials
2. October 31, 2019 Financials
3. ~~November 30, 2019 Financials~~—tabled to February
4. ~~KID 2019 3rd Quarter (9/30) Report~~—tabled to February
5. October 30, 2019 Cash Report (Osenbaugh)

The motion to approve the above reports was made by Dillner; seconded by Howard. Approved unanimously.

Reserve Advisory and Settlement Authority: Miller presented the following claims--

1. Claim #2014848019 (Russell). Final overview of this large and severe claim from 2014, on which final settlement has been very recently been approved by the settlement judge. Final payment of nearly $600,000 (which will be reimbursed to KMIT by SNCC) is being completed now.
2. Claim #19753613 (Abilene). Authority to settlement in an amount up to $23,000 approved, upon a motion by Dillner and second by Howard. Unanimous.
3. Claim #17981918 (Bel Aire). Update only.
4. Claim #19788370 (HCC). Update only.
5. Claim #20160743982 (Valley Center). Update only.
6. Claim #19768485 (Hiawatha). Reserve Advisory only.
7. Claim #19778256 (Fredonia). Reserve Advisory only.
8. Claim #19789055 (LeCompton). Reserve Advisory only.
9. Claim #19789223 (Pittsburg). Reserve Advisory only.

Claims Management Legal Presentation: Attorney Ron Laskowski (whom Miller uses on many cases) presented a wide-ranging overview of his perspectives on settling claims, and, specifically, on working as a team with Miller toward closing current and old KMIT claims.

Loss Control Activities: Rhodes gave an update/review of risk control activities, trainings, and stats. The 2020 risk control certification assessment forms have been 'tweaked' (several minor changes), and are ready to go. IMA risk control trainings are being scheduled--on several topics, across the state.

Errors and Omissions (E&O) Insurance Policy Renewal: Also known as 'Directors and Officers' liability insurance, this policy is purchased by KMIT to cover individual board members in the unlikely event of a lawsuit. The annual renewal quote was unanimously approved in the amount of $16,603.84. Motion by Dillner/second by Mitchell.

Excess Insurance Policy Renewal: The excess-coverage insurance policy renewal, with Safety National (SNCC), was unanimously approved in the *renewal amount* (the final amount is determined after a year-end audit) of $546,234. Motion by DuMars/second by Dillner. A consensus of the Board was to do a marketplace comparison on this insurance next year, prior to the 2021 renewal.

TRISTAR>CIS Transition: Osenbaugh updated the Board. TRISTAR claims shutoff date is 12/20. An email blast to everyone on our email list will go out on 12/20, and letters to key contacts dated 12/20 will be mailed on 12/19. Miller and Neff have been formally hired, and will each work through three days of training with CIS, next week in Overland Park. KMIT's consultant, Jerry Smades, has done a great job, working alongside the staff at CIS, in the transition.

JaDe, LLC Consulting Contract for 2020: [JaDe is the legal name of the consulting business operated by Jerry Smades and his wife.] The Board unanimously approved a consulting contract with Smades for 2020, in the amount of $10,000, to be paid lump-sum. The contract includes both periodic 'in-house' claims auditing, and general claims-TPA-oriented monitoring/advising. Smades will report directly to Pool Administrator Osenbaugh. Motion by Motion by Mitchell/second by Needleman.

Osenbaugh Contract Extension: The existing pool administrator contract with Osenbaugh was extended two additional years, through 12/31/22. Terms of the two years in the extension are a 3% annual increase each year. No other changes were made in the existing contract. Unanimously approved, following a motion by Mitchell and a second by Howard.

New Admission: Osenbaugh notified the Board of Junction City's stated intention of joining the KMIT Pool, effective 1/1/20. No payment or formal 'binding' has yet occurred.

Pricing Review: Cornejo and Osenbaugh gave a brief review of the outcome of the staff pricing of the pool for 2020. The Board's August 'loss risk' ceiling of $1,000,000 was not threatened in the process of pricing. The 'actuarial loss' ended up just over $700,000. The 'drivers' were higher mods overall, slightly lower state rates and increasing city payroll size (also enhanced by several new city and college member additions).

2020 KMIT Operating Budget: The Budget was unanimously approved as presented (after adjustment for the earlier excess insurance estimate), upon a motion by Dillner/second by Needleman.

Pool Review and Administrator Report: Osenbaugh presented a few graphs outlining the factors in the budget, and briefly reviewed several items in the board packets.

Adjournment: Meeting was adjourned at 12:21 P.M., following a motion by Dillner; second by Mitchell.

Don Osenbaugh 3/3/20

Don Osenbaugh, Pool Administrator (acting as Board-Designated Secretary

Don Osenbaugh

From:	Don Osenbaugh <dosenbaugh@cox.net>
Sent:	Thursday, March 19, 2020 12:02 PM
To:	counsil@allencc.edu; deanm@bartonccc.edu; kwilliams@butlercc.edu; ksherwood@butlercc.edu; aknoettgen@cloud.edu; jeffm@coffeyville.edu; carolyn.kasdorf@colbycc.edu; Holly.Harper@cowley.edu; gforgey@dc3.edu; juliee@fortscott.edu; karla.armstrong@gcccks.edu; debra.nicholson@gcccks.edu; rwilly@highlandcc.edu; blantonj@hutchcc.edu; jsadhoo@indycc.edu; barbaral@jccc.edu; rachellierz@jccc.edu; mbeach@kckcc.edu; marie@kckcc.edu; leannan@labette.edu; ssolander@neosho.edu; kenta@prattcc.edu; dennis.sander@sccc.edu
Cc:	'Don Osenbaugh'; Ty Lasher (Bel Aire); Jess Cornejo (CORnerstone); Kyle Johnston (CORnerstone)
Subject:	KMIT work comp program

Dear Community College Finance/Operations Directors and VP's,

First, forgive me for sending a 'mass' (*ie*, 'impersonal') email. These times are surely testing everything we all do.

I felt that I must communicate with all of you, since I sent each of you a big 'ol packet of information a couple of weeks ago, and promised a follow-up email.

I also promised a personal visit to all who might want one, and I hope some of you would like me to come by on some future day.

As I said in my letter in the packet, I attended your meeting in Great Bend (BCCC) last June, and I did feel that there was some interest in looking into KMIT indicated at that meeting by several of you who were there.

Obviously, ALL 'non-essential' personal contact is on hold for the foreseeable future.

However, work comp continues to remain very important to all of you, and that fact will not change.

I would like to call each of you and talk about how KMIT might really be an asset for you. And, as I have stated, I do feel that your colleges fit in with our KMIT family and its mission 'like a glove'. In our group, we are all in it to make it better for all and each of us.

Though I assume each of you has at least more than enough to keep you busy right now, I would think that we could have an efficient, yet thorough, conversation over the phone.

There is plenty of time ahead of your 2021 budget approval to have an individual discussion.

Please just return this email, and I'll call you at your convenience.

Thanks.

Stay Safe. Follow the Recommended Protocol.

Don Osenbaugh

KMIT Pool Administrator
www.kmit.net
dosenbaugh@cox.net
316-259-3847

KMIT

Kansas-Born. Kansas-Bred. Kansas-Based.

Kansas Municipal Insurance Trust

2250 N. Rock Rd. Ste 118-PMB302 Wichita, KS 67226

Name
Address

March 4, 2000

Dear [first name],

This letter is being sent to <u>all Kansas Community College Chief Financial Officers</u> (or similarly-titled position).

[I had the opportunity to speak to many of you last June, at Barton County Community College, at the invitation of Jeff Morris (Coffeyville), during your annual get-together.]

I am the Pool Administrator for KMIT (Kansas Municipal Insurance Trust; <u>www.kmit.net</u>), a position I have held since February 2001. KMIT is a state-wide, self-funded and self-governed group ('pool') of *public entities* (currently consisting of 158 cities, three community colleges and the League of Kansas Municipalities), who have joined together to greatly improve their work comp programs and save money.

KMIT was started in 1994, and was available only to cities in Kansas for most of the time since then. KMIT's by-laws were revised in late 2017; thus, opening up membership to include any Kansas 'municipality' (as defined by statute), which means virtually any *tax-supported public entity*. Coffeyville and Independence Community Colleges joined our group in 2018; Highland C.C. joined last year (2019).

KMIT chose to extend its reach to community colleges because the 'cultures' and organizational structures of CC's and cities match up very well for this purpose (which is not true of all public entities). Colleges 'fit' KMIT, and KMIT fits colleges.

KMIT has proven to be a very successful organization over the last quarter century. We have consistently kept rates at or below the 'private market', while providing THE BEST service possible and also adding a layer of stability often absent in the roller-coaster, economy-driven insurance market place. And, we constantly strive to get even better.

Work Comp is different than other types of insurance (or other 'commodities', for that matter)—*it should not be purchased simply on price*. The **SERVICE** aspect of work comp is *just too important* for it not to be **THE Number One Thing** to consider.

And, we will work through your local agent (meaning, they will retain a commission), if you so choose.

Most of you arrange your insurance renewals to coincide with the start of your fiscal year, and, thus, renew on or around July 1. So, now is the right time to be thinking about KMIT for next year (FY2021).

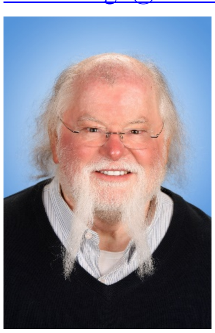
Please take a few minutes to glance over the information I have provided in this packet.

I hope to be able to meet in-person with each of you; at your place, and at your earliest convenience. To that end, each of you will soon be receiving an email from me. Please consider allowing me to come to your college and spend some time with you; to have a conversation about your college's specific situation and needs, and about what KMIT can do for your college and its valued employees.

Sincerely,

Don Osenbaugh

Don Osenbaugh
316-259-3847
dosenbaugh@cox.net



Endorsed by THE LEAGUE OF KANSAS MUNICIPALITIES

KMIT Investments, 2017-2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Invested	#
2017									$ 750 re-invested	$ 576 cashed out	$ 400 re-invested	$ 248 cashed out	NA	NA
2018	$ 248 cashed out	$ 1,000 cashed out	$ 248 cashed out	$ -	$ 494 re-invested	$ 900 re-invested	$ 493 7/9+7/16	$ 247 8/27	$ 260 9/1	$ 327 10/1+10/15	$ 747 11/12+11/27	$ 250 12/3	$ 5,214,000	18
2019	$ -	$ -	$ 743 3/11+3/21+3/26	$ 248 4/15	$ 250 5/24	$ 400 6/19	$ 250 7/16	$ 248 8/2	$ 760 9/12 + 9/27	$ 327 10/1+10/2+10/28	$ 100 11/15	$ 250 12/2	$ 3,576,000	15
2020	$ 248 1/22	$ 498 2/10+2/19	$ 248 3/26	$ 315 4/1+4/6	$ 500 5/31	$ - OK	$ 249 7/13	$ 313 8/12	$ 740 9/1+9/11+9/29	$ - OK	$ 500 11/13	$ 130 12/1	$ 2,432,000	8
2021	$ 247 1/20	$ -	$ 249 3/24	$ 1,498 4/6+4/6+4/8	$ 300 5/17	$ 400 6/11	$ 494 7/19+7/20	$ 495 8/23 + 8/24	$ 100 9/1	$ 499 10/7+10/25	$ 250 11/4		$ 4,532,000	15
2022	$ 249 1/13	$ 496 2/17+2/28	$ 247 3/1	$ 986 4/1+4/5+4/14+4/9	$ 644 5/3+5/5+5/23	$ 480 6/10 + 6/10	$ - OK	$ 500 8/9	$ 270 9/9	$ 249 10/17	$ 249 11/7		$ 4,370,000	17
2023		$ -	$ 246 3/8	$ 249 4/10	$ 246 5/2	$ 500 6/9+6/9	$ 505 7/17+7/26	$ 249 8/15	$ 249 9/22	$ 249 10/17	$ 249 11/30	$ 250 12/30	$ 2,992,000	12
2024		$ 741 2/27+2/28+2/28	$ -	$ -	$ -	$ 750 6/14+6/14	$ -	$ 500 8/14	$ 249 9/20	$ -	$ -		$ 2,240,000	7
2025		$ -	$ 249 3/26										$ 249,000	1
2026														
9/15/17 orig		*monthly amounts are shown in 1,000s*											**$ 20,142,000**	**60**
4/9/20 update													**CURRENT**	**#**

MILLIMAN CLIENT REPORT

Kansas Municipal Insurance Trust

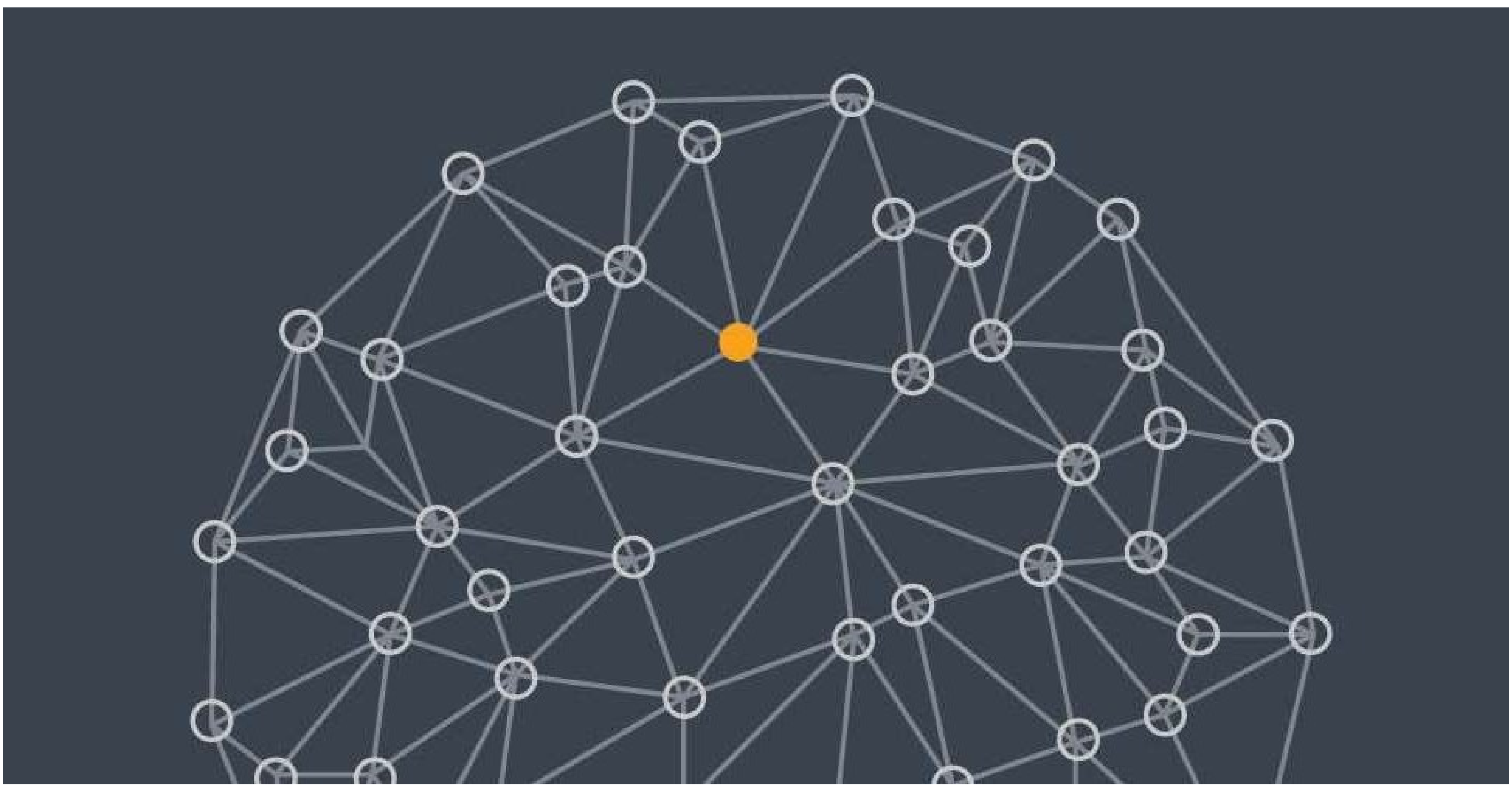
Actuarial Analysis of Funding and Unpaid Claim Liabilities

As of December 31, 2019

Prepared for: Mr. Don Osenbaugh
Pool Administrator

March 13, 2020

Mindy M. Steichen, FCAS, MAAA
Principal and Consulting Actuary



Milliman

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Introduction

Milliman, Inc. (Milliman) has been retained by the Kansas Municipal Insurance Trust ("KMIT" or the "Trust") to conduct an actuarial analysis to:

- Estimate the unpaid claim liabilities as of December 31, 2019;
- Provide funding estimates for 2020; and
- Provide the above funding estimates on a discounted basis and at various probability levels.

The purpose of our analysis is to assist the Trust in preparing its financial statements. Our analysis is based on data evaluated as of December 31, 2019 and information provided through the date of this report.

The Trust is an interlocal governmental agency formed for the purpose of establishing and administering a group funded workers' compensation pool pursuant to the provisions of Kansas state law governing labor and industries. The Trust began operations on January 1, 1994 and provides a comprehensive workers' compensation insurance program for participating members of the League of Kansas Municipalities. In addition to insurance coverage, the program provides risk management services with an emphasis on loss control, claims administration and management information services.

KMIT limits its exposure to loss by purchasing both per occurrence and aggregate excess insurance. A summary of KMIT's excess insurance program is provided on Exhibit 1.

Our unpaid claim liability estimates are provided on an undiscounted basis with respect to the time value of money. Our funding estimates for the 2020 year are displayed both on an undiscounted and discounted basis. Our estimates are net of insurance recoverables and include defense and cost containment expenses (ALAE), but do not include other claims administration expenses.

It is our understanding KMIT changed TPA administrators and claims systems in 2017. This may cause a change in reserving philosophies and length of time claims remain open. At this time, we do not believe these changes have materially affected our analysis, but will continue to monitor these potential changes in the future.

There have been no material changes in procedures, methodology or significant assumptions used in deriving our estimates since our last analysis performed as of December 31, 2018.

In this report, we are using the terms "loss" or "unpaid claim liability" to represent the sum of the medical loss, indemnity loss and allocated loss adjustment expense (ALAE) components on each claim, unless otherwise noted. Certain items are not considered, specifically administrative costs and the overhead costs of claims handling (commonly referred to as unallocated loss adjustment expenses or ULAE).

Mindy M. Steichen is a Principal and Consulting Actuary for Milliman. Mindy is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries (AAA) and meets the Qualification Standards of the AAA to render the actuarial opinion contained herein.

Limited Distribution of Results

Milliman's work has been prepared solely for the internal use of KMIT. No portion of Milliman's work may be provided to any other party without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work. Milliman's work may not be filed with the SEC or other securities regulatory bodies. In addition, references to Milliman or its estimates in communication with third parties are not authorized.

Milliman's consent to release its work product to any third party may be conditioned on the third party signing a third party release agreement, subject to the following exceptions:

(a) KMIT may provide a copy of Milliman's work to its auditor to be used solely for audit purposes. In the event the audit reveals any error or inaccuracy in the data underlying Milliman's work, Milliman requests the auditor or KMIT notify Milliman as soon as possible.

(b) KMIT may provide a copy of Milliman's work to governmental entities, as required by law.

In the event Milliman consents to release its work product, it must be provided in its entirety. We recommend that any such party have its own actuary or other qualified professional review the work product to ensure that the party understands the assumptions and uncertainties inherent in our estimates. No third party recipient of Milliman's work product should rely upon Milliman's work product.

Any reader of this report agrees that they shall not use Milliman's name, trademarks or service marks, or refer to Milliman directly or indirectly in any third party communication without Milliman's prior written consent for each such use or release, which consent shall be given in Milliman's sole discretion.

Summary of Results

Our estimates of KMIT's ultimate loss and ALAE are shown by accident year in the table below, along with estimates from our last analysis. In total, our estimates have decreased by approximately $370,000 since our last analysis. Favorable experience in most of the accident years through 2016, was partially offset by adverse development primarily in the 2017 accident year. Accident year 2017 experienced a claim with development of approximately $480,000 which was the main contributor to the adverse development. Two other claims in this year had development of around $150,000 each.

KMIT Net Ultimate Loss & ALAE
Limited to Aggregate Retentions

Accident Year	Selected @ 12/31/19	Selected @ 12/31/18	Difference
1994	$742,241	$742,241	$0
1995	1,103,496	1,103,496	0
1996	837,044	837,044	0
1997	1,543,031	1,543,031	0
1998	1,328,630	1,328,630	0
1999	1,540,262	1,540,262	0
2000	1,604,039	1,604,039	0
2001	1,180,574	1,180,715	(141)
2002	1,340,826	1,340,826	0
2003	1,669,512	1,623,367	46,145
2004	2,503,467	2,510,899	(7,432)
2005	4,148,606	4,162,076	(13,470)
2006	2,926,937	2,911,448	15,489
2007	3,084,511	3,091,302	(6,791)
2008	3,699,945	3,701,954	(2,009)
2009	2,303,838	2,313,275	(9,437)
2010	4,489,570	4,445,555	44,015
2011	3,151,613	3,165,835	(14,222)
2012	2,243,607	2,299,693	(56,086)
2013	2,013,008	2,053,602	(40,594)
2014	3,443,856	3,507,993	(64,137)
2015	2,241,290	2,310,347	(69,057)
2016	2,465,498	2,658,144	(192,646)
2017	4,327,625	3,881,752	445,873
2018	3,898,847	4,468,390	(569,543)
2019	4,160,953	4,038,267	122,686
Total	**$63,992,826**	**$64,364,183**	**$(371,537)**

Unpaid claim liabilities are derived by subtracting loss and ALAE paid to date from the estimated ultimate loss and ALAE.

The following table displays our estimates of KMIT's net unpaid claim liabilities as of December 31, 2019:

KMIT Net Unpaid Claim Liabilities
As of December 31, 2019

Accident Year	Case Reserves	IBNR*	Total Unpaid
1994	$0	$0	$0
1995	0	0	0
1996	0	0	0
1997	0	0	0
1998	0	0	0
1999	7,229	(7,010)	219
2000	23,569	0	23,569
2001	0	0	0
2002	0	0	0
2003	43,373	1,645	45,018
2004	37,737	22,616	60,353
2005	88,360	32,538	120,898
2006	78,714	34,383	113,097
2007	81,214	49,940	131,154
2008	84,819	81,479	166,298
2009	64,832	58,463	123,295
2010	271,584	89,095	360,679
2011	67,363	131,401	198,764
2012	43,092	118,364	161,456
2013	30,466	143,847	174,313
2014	130,442	210,389	340,831
2015	76,319	249,821	326,140
2016	230,266	405,257	635,523
2017	1,392,832	451,850	1,844,682
2018	738,334	868,945	1,607,279
2019	1,944,335	1,023,500	2,967,835
Total	**$5,434,880**	**$3,966,523**	**$9,401,403**

* The 1999 year incurred and paid losses exceed the aggregate retention. Ultimately KMIT should recover losses excess of the aggregate retention from Safety National.

The total unpaid claim liability includes a provision for case reserves, expected development of case reserves, incurred but not reported (IBNR) reserves, allocated loss adjustment expense reserves and excess insurance recoveries. We have not estimated a provision for claims administration expenses. The estimates in the above table are net of KMIT's excess insurance protection, and are shown on an undiscounted (full value) basis. We have not included a provision for KMIT's exposure above its aggregate excess insurance.

The estimates presented above can be characterized as actuarial central estimates and represent an expected value over a range of reasonably possible outcomes. They do not reflect all conceivable extreme events where the contribution of such events to an expected value is not reliably estimable. The estimates are not defined by a precise statistical measure (i.e., mean, median, mode, etc.), but are selected from multiple indications produced by a variety of generally accepted actuarial methods.

Our actuarial central estimate of KMIT's ultimate loss for the January 1, 2020 to December 31, 2020 fund year is $4.34 million on an undiscounted basis and $4.12 million discounted at a yield rate of 2.0%. The following table displays our estimated funding amounts at various probability levels:

KMIT 2020 Fund Year
Limited to $750,000 Per Occurrence and
$8,739,252 Aggregate Retention

Probability Level	Undiscounted	Discounted @ 2.0%
95%	$8,739,252	$8,293,550
85%	6,821,334	6,473,446
75%	5,474,447	5,195,250
65%	4,605,487	4,370,607
Actuarial Central Estimate	4,344,799	4,123,214

General Approach

We used four projection techniques to develop estimates of the ultimate losses. The unpaid claim liability was then derived by subtracting losses paid as of December 31, 2019 from the estimated ultimate losses. The following methods were used to project ultimate losses:

- Incurred loss development projection;
- Paid loss development projection;
- Incurred Bornhuetter-Ferguson projection; and
- Paid Bornhuetter-Ferguson projection.

Loss Development Methods

Incurred losses are defined as paid losses plus reported reserves on open claims (case reserves). The incurred loss development method derives an estimate of ultimate losses by multiplying the incurred losses by an incurred loss development factor. The loss development factor reflects expected development from late reported claims (IBNR) and reopened claims, as well as from changes in the aggregate value of case reserves as accident years mature. When necessary, we have supplemented KMIT's historical experience with external data sources in selecting development factors (Exhibit 2). Specifically, we referenced insurance industry experience for workers' compensation business in Kansas and countrywide.

The paid loss development method derives an estimate of ultimate losses by multiplying paid losses by a paid loss development factor. Again, we considered Kansas and countrywide workers' compensation experience in our selection of paid loss development factors (Exhibit 4). The paid loss development factors reflect the expected relationship between ultimate losses and paid losses through December 31, 2019.

Exhibits 3 and 5 display the results of the incurred and paid loss development projections.

Bornhuetter-Ferguson Methods

The Incurred Bornhuetter-Ferguson method derives ultimate losses by adding an estimated IBNR amount to the losses reported to date. The estimated IBNR was based on an initial estimate of the ultimate losses (a priori estimate) and an estimated reporting pattern for incurred losses. The a priori loss estimates for fund years 1994 through 2019 were based on our December 31, 2018 analysis of ultimate losses.

We relied on the development pattern underlying the incurred loss development projection method to select a reporting pattern. Specifically, the estimated percentage unreported is equal to one minus the reciprocal of the cumulative incurred loss development factor. Estimated ultimate losses were then derived by adding the estimated IBNR to the incurred losses as of December 31, 2019.

The Paid B-F method derives ultimate losses by adding an estimated unpaid amount to the paid losses to date. The estimated unpaid loss was calculated by taking one minus the reciprocal of the cumulative paid loss development factor multiplied by the a priori loss estimate.

Exhibits 6 and 7 display the results of the incurred and paid B-F projections.

Based on the projection methods outlined above, we selected the net ultimate loss estimates by accident year, as displayed on Exhibit 8.

Unpaid Claim Liabilities

The unpaid claim liability was derived by subtracting the cumulative paid loss and ALAE through December 31, 2019 from the estimated ultimate loss and ALAE. Exhibit 9 displays the calculation of the net unpaid claim liabilities, as well as the net IBNR, which is equal to the total net unpaid claim liabilities less the net case reserves as of December 31, 2019.

The negative IBNR amount in the 1999 fund year is due to the fact that incurred losses exceed the aggregate retention for that year. KMIT expects to fully recover the losses excess of the aggregate retention from its excess insurer. KMIT has made payments and has case reserves in excess of the aggregate retention. IBNR for 1999 reflects aggregate recoveries already received of $114,248. Additional recoveries are expected.

Funding Analysis

Exhibit 10 derives our projection of KMIT's ultimate losses for accident year 2020. Our projections were based on KMIT's historical loss experience as well as aggregate Kansas workers' compensation loss experience (adjusted to reflect KMIT's risk profile). Our selected ultimate losses were used to calculate pure premiums (ultimate loss per $100 payroll) for accident years 2006 through 2019. These pure premiums were adjusted for:

- Changes in the self-insured retention (if applicable);
- Changes in benefit levels (Exhibit 11); and
- Trends in average claim costs (0.0% per year).

The selected 2020 pure premium (row 8) was multiplied by the projected 2020 payroll to estimate the ultimate loss, prior to aggregate excess insurance (row 10).

We have provided funding estimates on both an undiscounted and a discounted basis. Undiscounted values are the nominal estimates of claims to be paid in the future and do not reflect the time value of money. The discounted value reflects the amount of assets which, when combined with investment earnings on these assets assumed to accumulate at a specified yield rate, are estimated to be sufficient to pay all claims. We used a 2.0% yield assumption, as provided by KMIT. The selected payout pattern is shown on Exhibit 12, and the resulting present value factor is displayed on Exhibit 13.

It is not uncommon for self-insured entities to fund at levels which include a margin for adverse loss experience. One way to accomplish this is to fund at a probability level greater than the actuarial central estimate. For purposes of developing estimates at various probability levels, the actuarial central estimates presented in this report (both undiscounted and discounted) represent expected value estimates. As such, when the ultimate cost of the claims is known, there is approximately an equal probability that the actual value will be higher or lower than the estimated value. To estimate liabilities at various probability levels, we relied on an insurance industry based distribution of aggregate workers' compensation losses, adjusted to reflect characteristics of KMIT's loss experience. The resulting unpaid claim liabilities at various probability levels are displayed on Exhibit 14.

We know of no specific requirement that a public entity fund at a given probability level. The funding level is a reflection of the entity's risk tolerance, as well as the availability of funds from other sources in the event the self-insurance fund falls short of the paid amounts. There is always a chance that the balance in the fund will not be sufficient to meet the claims that will be charged against it. While we believe a self-insured entity should recognize the potential risk of assuming its own claim liabilities, there is no simple formula that we know of to decide how much self-insured exposure is prudent. Of course, budget and risk considerations may play a role in the decision.

The range of values displayed in the exhibits (in particular the 95^{th} percentile) does not represent the highest or lowest possible values of the discounted loss and ALAE claim liabilities. Potential variation around these values exists, both due to uncertainty with respect to the amount, as well as timing of future payments along with the investment yield.

Qualifications and Limitations

The actuarial methodology used in this report assumes that case reserves on reported claims are consistently estimated based on current facts known about the claims as of the date of valuation. No independent review of any specific claim files has been performed by Milliman.

In estimating KMIT's unpaid claim liabilities, it is necessary to project future loss and ALAE payments. It is certain that actual future losses and ALAE will not develop exactly as projected and may vary significantly from our projections. Further, our projections make no provision for future emergence of new classes of losses or types of losses (such as cumulative trauma claims), which are not sufficiently represented in KMIT's historical database or which are not yet quantifiable.

In performing this analysis, we have relied on data and other information provided to us by KMIT. We have not audited or verified this data and other information. If the underlying data or information is inaccurate or incomplete, the results of our analysis may likewise be inaccurate or incomplete. In that event, the results of our analysis may not be suitable for the intended purpose.

We performed a limited review of the data used directly in our analysis for reasonableness and consistency and have not found material defects in the data. If there are material defects in the data, it is possible that they would be uncovered by a detailed, systematic review and comparison of the data to search for data values that are questionable or relationships that are materially inconsistent. Such a review was beyond the scope of our assignment.

The sensitivity of key variables in this analysis was considered. Key variables include the selected loss development tails, trend factors, and pure premiums. The overall results are potentially sensitive to these key variables, and reasonable alternative selections could change the results in either direction.

KMIT's data was supplemented with insurance industry data where deemed necessary, such as loss development factors where credible data was not available. The use of external data is another source of uncertainty in our estimates.

The emergence of individual large losses (or changes in case reserves on existing open claims) could materially change our results. We cannot predict the timing of large losses, but their possibility increases the uncertainty inherent in our estimates.

Milliman is not expressing an opinion as to the appropriateness of discounting KMIT's future funding liabilities for financial reporting. We have not examined KMIT's current investment portfolio nor its current investment philosophy. In estimating KMIT's discounted estimates, we used an annual effective interest rate of 2.0%. The interest rate was provided to us by KMIT and is based on its assessment of its investment returns. KMIT selected the interest rate because KMIT has greater familiarity with the potential investment returns on its assets. The selected interest rate does not conflict significantly with what, in our opinion, would be reasonable for the purpose of this assignment.

Future rates of return are not guaranteed and may exceed or fall below the assumed rate. Also, the actual timing of loss payments is subject to variability. Differences between actual and expected rates of return and timing of payments from those underlying our estimates may have a material effect on the amount of the discount. Further, our projections assume the existence of valid assets underlying the unpaid claim liabilities and that these assets are appropriate to meet the cash flow needs of KMIT. We have not reviewed the held assets.

Finally, KMIT insures part of its exposure to limit its liability for losses. Our estimates are presented on a net basis with respect to excess and aggregate insurance recoverables. We have not made any provisions for uncollectible excess or aggregate insurance.

We did not review the actual excess and aggregate insurance contracts of KMIT but relied on summaries of the terms of the contracts provided by KMIT. Our results, net of excess insurance, assume that all excess insurance is valid and collectible. We are not able to assess the potential for uncollectible excess insurance without performing a substantial amount of additional work beyond the scope of our assignment. We have not anticipated any contingent liabilities that could arise if the excess insurers do not meet their obligations to KMIT as reflected in the data and other information provided to us.

Closing

We appreciate the opportunity to again be of service to the Kansas Municipal Insurance Trust. If you have any questions on our report, please do not hesitate to contact us.

Sincerely,

Mindy M. Steichen

Mindy M. Steichen, FCAS, MAAA
Principal and Consulting Actuary

MMS/all

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KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Summary of Excess Insurance Program

Insurance Period	Per Claim Retention	Aggregate Retention	Excess Insurance Policy Limit
1/1/94-12/31/95 *	$250,000	$2,376,391	$5,000,000
1/1/96-12/31/96	250,000	1,796,589	5,000,000
1/1/97-12/31/97	250,000	1,543,031	5,000,000
1/1/98-12/31/98	250,000	1,472,773	3,000,000
1/1/99-12/31/99	250,000	1,540,262	3,000,000
1/1/00-12/31/00	250,000	1,702,335	3,000,000
1/1/01-12/31/01	250,000	2,045,088	3,000,000
1/1/02-12/31/02	300,000 **	2,720,504	3,000,000
1/1/03-12/31/03	300,000 ***	3,218,926	3,000,000
1/1/04-12/31/04	500,000	4,544,300	3,000,000
1/1/05-12/31/05	500,000	5,602,842	3,000,000
1/1/06-12/31/06	750,000	4,978,483	3,000,000
1/1/07-12/31/07	750,000	4,920,798	3,000,000
1/1/08-12/31/08	750,000	5,448,469	3,000,000
1/1/09-12/31/09	750,000	5,503,943	3,000,000
1/1/10-12/31/10	750,000	5,517,871	3,000,000
1/1/11-12/31/11	750,000	5,397,530	3,000,000
1/1/12-12/31/12	750,000	5,619,072	3,000,000
1/1/13-12/31/13	750,000	6,047,177	3,000,000
1/1/14-12/31/14	750,000	6,550,307	3,000,000
1/1/15-12/31/15	750,000	6,994,827	3,000,000
1/1/16-12/31/16	750,000	6,825,730	3,000,000
1/1/17-12/31/17	750,000	7,319,968	3,000,000
1/1/18-12/31/18	750,000	7,897,836	3,000,000
1/1/19-12/31/19	750,000	8,483,212	3,000,000
1/1/20-12/31/20	$750,000	$8,739,252	$3,000,000

* For the 1994 & 1995 years, the aggregate retention of $2.4M is applicable on a combined basis.
** The Retention for Class Code 7539 is $350,000 and $300,000 for all other Class Codes.
*** The Retention for Class Code 7539 is $400,000 and $300,000 for all other Class Codes.

Exhibit 2

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Incurred Medical & Indemnity Loss & ALAE Limited to Per Claim Retentions

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1994	549,504	752,689	775,594	743,060	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241
1995	546,387	1,083,821	1,098,272	1,108,380	1,102,723	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118
1996	544,209	680,655	739,898	856,552	856,495	836,460	836,493	836,493	836,493	836,631	836,631	836,631
1997	1,315,384	1,548,834	1,787,838	1,749,009	1,747,333	1,775,940	1,807,342	1,807,365	1,808,816	1,808,816	1,808,816	1,801,890
1998	715,614	999,500	1,091,244	1,084,938	1,120,177	1,183,709	1,218,855	1,310,767	1,328,630	1,328,630	1,328,631	1,328,631
1999	725,540	1,112,731	1,302,534	1,460,666	1,512,637	1,504,443	1,552,010	1,573,510	1,642,112	1,642,112	1,646,612	1,646,612
2000	696,850	1,036,064	1,205,669	1,239,967	1,296,491	1,317,123	1,355,755	1,411,001	1,418,001	1,418,001	1,523,001	1,574,576
2001	815,645	1,128,688	1,199,118	1,191,746	1,192,910	1,193,220	1,198,501	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293
2002	1,054,829	1,477,212	1,365,075	1,343,505	1,343,505	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826
2003	1,282,114	1,607,815	1,593,726	1,591,103	1,598,258	1,598,258	1,623,547	1,628,451	1,635,451	1,635,451	1,635,451	1,623,367
2004	1,293,267	2,063,658	2,133,976	2,318,109	2,344,150	2,340,188	2,305,072	2,301,629	2,324,597	2,429,597	2,436,741	2,437,191
2005	2,233,412	3,244,786	3,358,164	3,440,441	3,599,488	3,603,227	3,761,251	3,841,672	3,893,333	3,896,316	3,946,643	3,996,643
2006	1,652,427	2,506,421	2,521,407	2,622,453	2,621,186	2,702,302	2,741,620	2,829,620	2,829,037	2,829,037	2,830,081	2,853,325
2007	1,674,625	2,331,829	2,439,995	2,589,099	2,764,193	2,795,735	2,870,662	2,960,162	3,028,959	3,039,146	3,028,571	3,034,571
2008	2,436,655	3,008,881	3,206,923	3,312,358	3,392,219	3,475,316	3,480,497	3,612,992	3,691,355	3,764,360	3,594,527	3,618,466
2009	1,394,062	2,103,767	2,053,555	2,131,483	2,223,547	2,190,325	2,175,452	2,176,243	2,191,683	2,245,375	2,245,375	
2010	2,362,300	3,183,354	3,678,422	3,624,648	3,813,725	3,960,305	4,129,502	4,294,526	4,312,026	4,400,475		
2011	2,198,429	2,404,188	2,475,834	2,812,895	2,853,648	3,013,036	3,014,712	3,020,212	3,020,212			
2012	1,359,817	1,686,437	1,766,421	2,045,879	2,162,823	2,153,458	2,142,058	2,125,243				
2013	1,503,391	1,723,903	1,826,896	1,830,317	1,870,606	1,868,188	1,869,161					
2014	2,563,324	2,844,279	3,010,480	3,105,740	3,233,449	3,233,467						
2015	1,729,978	1,909,992	1,965,528	1,959,556	1,991,469							
2016	1,785,662	1,857,381	1,989,926	2,060,241								
2017	2,768,026	2,995,571	3,875,775									
2018	3,452,018	3,029,902										
2019	3,137,453											

Accident Year	156	168	180	192	204	216	228	240	252	264	276	288	300	312
1994	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241
1995	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	
1996	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	837,044	837,044		
1997	1,826,890	1,826,890	1,826,890	1,833,890	1,896,890	1,896,890	1,895,658	1,895,658	1,895,658	1,895,658	1,895,658			
1998	1,328,631	1,328,631	1,328,631	1,328,631	1,328,631	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630				
1999	1,646,612	1,651,612	1,651,612	1,661,521	1,661,520	1,661,520	1,661,520	1,661,520	1,661,520					
2000	1,577,021	1,580,271	1,580,775	1,580,808	1,580,808	1,580,308	1,604,039	1,604,039						
2001	1,180,293	1,180,293	1,180,293	1,180,293	1,180,574	1,180,715	1,180,574							
2002	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826								
2003	1,623,367	1,623,367	1,623,367	1,623,367	1,667,867									
2004	2,487,691	2,480,851	2,480,851	2,480,851										
2005	4,136,176	4,130,568	4,116,068											
2006	2,860,054	2,892,554												
2007	3,034,571													

Accident Year	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156
1994	1.370	1.030	0.958	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.984	1.013	1.009	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.251	1.087	1.158	1.000	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.177	1.154	0.978	0.999	1.016	1.018	1.000	1.001	1.000	1.000	0.996	1.014
1998	1.397	1.092	0.994	1.032	1.057	1.030	1.075	1.014	1.000	1.000	1.000	1.000
1999	1.534	1.171	1.121	1.036	0.995	1.032	1.014	1.044	1.000	1.003	1.000	1.000
2000	1.487	1.164	1.028	1.046	1.016	1.029	1.041	1.005	1.000	1.074	1.034	1.002
2001	1.384	1.062	0.994	1.001	1.000	1.004	0.985	1.000	1.000	1.000	1.000	1.000
2002	1.400	0.924	0.984	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.254	0.991	0.998	1.004	1.000	1.016	1.003	1.004	1.000	1.000	0.993	1.000
2004	1.596	1.034	1.086	1.011	0.998	0.985	0.999	1.010	1.045	1.003	1.000	1.021
2005	1.453	1.035	1.025	1.046	1.001	1.044	1.021	1.013	1.001	1.013	1.013	1.035
2006	1.517	1.006	1.040	1.000	1.031	1.015	1.032	1.000	1.000	1.000	1.008	1.002
2007	1.392	1.046	1.061	1.068	1.011	1.027	1.031	1.023	1.003	0.997	1.002	1.000
2008	1.235	1.066	1.033	1.024	1.024	1.001	1.038	1.022	1.020	0.955	1.007	
2009	1.509	0.976	1.038	1.043	0.985	0.993	1.000	1.007	1.024	1.000		
2010	1.348	1.156	0.985	1.052	1.038	1.043	1.040	1.004	1.021			
2011	1.094	1.030	1.136	1.014	1.056	1.001	1.002	1.000				
2012	1.240	1.047	1.158	1.057	0.996	0.995	0.992					
2013	1.147	1.060	1.002	1.022	0.999	1.001						
2014	1.110	1.058	1.032	1.041	1.000							
2015	1.104	1.029	0.997	1.016								
2016	1.040	1.071	1.035									
2017	1.082	1.294										
2018	0.878											
NCCI Kansas	1.141	1.006	1.018	1.008	1.007	1.009	1.002	1.006	1.001	1.002	1.006	0.999
NCCI Countrywide	1.298	1.080	1.038	1.020	1.013	1.010	1.007	1.006	1.004	1.004	1.003	1.002
Average	1.319	1.067	1.037	1.023	1.009	1.012	1.014	1.008	1.007	1.003	1.003	1.005
Average x H/L	1.310	1.063	1.035	1.022	1.009	1.011	1.013	1.006	1.005	1.001	1.002	1.003
Wtd Average	1.250	1.070	1.037	1.028	1.012	1.014	1.018	1.009	1.009	1.000	1.005	1.009
Wtd Average L5	1.027	1.118	1.042	1.030	1.021	1.011	1.019	1.011	1.014	0.992	1.007	1.014
Select for 94-03*	1.153	1.070	1.037	1.030	1.021	1.014	1.018	1.009	1.009	1.005	1.004	1.003
94-03 Cumulative	1.440	1.249	1.167	1.125	1.092	1.070	1.055	1.036	1.027	1.018	1.013	1.009
Select for 04-19**	1.153	1.070	1.037	1.030	1.021	1.014	1.018	1.009	1.009	1.005	1.005	1.005
04-19 Cumulative	1.460	1.266	1.183	1.141	1.108	1.085	1.070	1.051	1.042	1.033	1.028	1.023

Accident Year	156 - 168	168 - 180	180 - 192	192 - 204	204 - 216	216 - 228	228 - 240	240 - 252	252 - 264	264 - 276	276 - 288	288 - 300	300 - 312	312 - Ult
1994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1997	1.000	1.000	1.004	1.034	1.000	0.999	1.000	1.000	1.000	1.000				
1998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
1999	1.003	1.000	1.006	1.000	1.000	1.000	1.000	1.000						
2000	1.002	1.000	1.000	1.000	1.000	1.015	1.000							
2001	1.000	1.000	1.000	1.000	1.000	1.000								
2002	1.000	1.000	1.000	1.000	1.000									
2003	1.000	1.000	1.000	1.027										
2004	0.997	1.000	1.000											
2005	0.999	0.996												
2006	1.011													
NCCI Kansas	0.999	1.001	1.001	1.002	1.003	1.003	1.005	<-- 228 - Ult						
NCCI Countrywide	1.002	1.002	1.002	1.001	1.002	1.001	1.022	<-- 228 - Ult						
Average	1.001	1.000	1.001	1.006	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average x H/L	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Wtd Average	1.001	0.999	1.001	1.008	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Wtd Average L5	1.002	0.999	1.000	1.006	1.000	1.003	1.000	1.000	1.000					
Select for 94-03*	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
94-03 Cumulative	1.006	1.004	1.003	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Select for 04-19**	1.004	1.004	1.003	1.003	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	
04-19 Cumulative	1.018	1.014	1.010	1.007	1.004	1.002	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000

* Years with SIRs of $250,000 or $300,000.
** Years with SIRs of $500,000 or $750,000.

Exhibit 3

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Net Ultimate Medical & Indemnity Loss & ALAE Indications
Incurred Loss Development Projection
Evaluation as of 12/31/19

		(1)	(2)	(3)	(4) = [(1)-(2)]x(3)+(2)
Accident Year	Months of Development	Incurred Loss & ALAE @12/31/19	Incurred Large Loss & ALAE Adjustment	Cumulative Incurred LDF*	Indicated Ultimate Loss & ALAE**
1994	312	$742,241	$0	1.000	$742,241
1995	300	1,103,496	0	1.000	1,103,496
1996	288	837,044	0	1.000	837,044
1997	276	1,895,658	0	1.000	1,895,658
1998	264	1,328,630	0	1.000	1,328,630
1999	252	1,661,520	0	1.000	1,661,520
2000	240	1,604,039	0	1.000	1,604,039
2001	228	1,180,574	0	1.000	1,180,574
2002	216	1,340,826	0	1.000	1,340,826
2003	204	1,667,867	0	1.001	1,669,535
2004	192	2,480,851	0	1.007	2,498,217
2005	180	4,116,068	499,925	1.010	4,152,229
2006	168	2,892,554	0	1.014	2,933,050
2007	156	3,034,571	0	1.018	3,089,193
2008	144	3,618,466	0	1.023	3,701,691
2009	132	2,245,375	0	1.028	2,308,246
2010	120	4,400,475	0	1.033	4,545,691
2011	108	3,020,212	0	1.042	3,147,061
2012	96	2,125,243	0	1.051	2,233,630
2013	84	1,869,161	0	1.070	2,000,002
2014	72	3,233,467	750,000	1.085	3,444,562
2015	60	1,991,469	0	1.108	2,206,548
2016	48	2,060,241	0	1.141	2,350,735
2017	36	3,875,775	0	1.183	4,585,042
2018	24	3,029,902	0	1.266	3,835,856
2019	12	3,137,453	0	1.460	4,580,681
Total		$60,493,178	$1,249,925		$64,975,997

* Based on KMIT loss history supplemented with NCCI Statistical Bulletin information.
** The large claims in the 2005 & 2014 accident years were not developed.

Exhibit 4

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation

Paid Medical & Indemnity Loss & ALAE Limited to Per Claim Retentions

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168	180	192	204	216	228	240	252	264	276	288	300	312
1994	337,680	572,772	672,657	722,555	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241	742,241
1995	311,299	770,471	1,000,258	1,025,950	1,102,723	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	1,103,496	
1996	233,827	557,835	701,367	831,383	856,495	836,460	836,493	836,493	836,493	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	836,631	837,044	837,044		
1997	698,376	1,236,709	1,600,714	1,689,902	1,749,729	1,761,798	1,774,588	1,787,037	1,785,022	1,790,744	1,795,115	1,799,457	1,812,180	1,817,500	1,822,970	1,830,014	1,835,872	1,843,278	1,895,658	1,895,658	1,895,658	1,895,658	1,895,658			
1998	382,887	762,358	946,649	1,033,877	1,068,430	1,123,046	1,188,439	1,286,699	1,311,945	1,328,630	1,328,631	1,328,631	1,328,631	1,328,631	1,328,631	1,328,631	1,328,631	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630				
1999	497,057	945,543	1,231,294	1,387,701	1,433,141	1,470,482	1,488,630	1,501,435	1,569,579	1,633,846	1,636,617	1,637,470	1,638,895	1,640,575	1,645,221	1,652,182	1,652,961	1,652,986	1,652,986	1,654,291	1,654,291					
2000	405,729	832,626	1,120,010	1,198,918	1,296,491	1,310,649	1,327,913	1,363,971	1,378,649	1,395,111	1,462,558	1,547,462	1,550,510	1,553,759	1,561,239	1,564,092	1,566,962	1,568,069	1,576,529	1,580,470						
2001	460,784	967,977	1,064,877	1,191,746	1,192,444	1,193,220	1,194,038	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293	1,180,293	1,180,574	1,180,715	1,180,574							
2002	659,579	1,130,950	1,324,566	1,340,467	1,340,825	1,340,825	1,340,825	1,340,825	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826	1,340,826								
2003	964,665	1,462,892	1,532,404	1,542,377	1,598,258	1,598,258	1,602,481	1,616,517	1,623,367	1,623,367	1,623,367	1,623,367	1,623,367	1,623,367	1,623,367	1,623,367	1,624,494									
2004	786,944	1,561,934	1,953,110	2,101,031	2,248,698	2,279,692	2,294,399	2,297,324	2,307,329	2,380,745	2,393,750	2,410,324	2,428,740	2,439,238	2,443,114	2,443,114										
2005	1,229,826	2,570,887	2,944,207	3,152,061	3,367,881	3,469,495	3,621,588	3,735,826	3,762,129	3,839,629	3,860,932	3,883,845	3,979,894	3,995,871	4,027,708											
2006	874,076	1,920,917	2,220,653	2,387,480	2,526,291	2,625,597	2,641,385	2,739,343	2,749,626	2,758,786	2,767,351	2,778,353	2,796,415	2,813,840												
2007	787,012	1,984,011	2,279,729	2,351,320	2,526,347	2,619,834	2,663,981	2,768,556	2,909,381	2,878,825	2,906,933	2,929,208	2,953,357													
2008	1,191,790	2,489,314	2,865,128	3,060,081	3,201,123	3,242,919	3,294,839	3,473,330	3,546,909	3,562,505	3,517,215	3,533,647														
2009	730,841	1,582,734	1,831,733	1,946,136	2,099,939	2,143,884	2,154,269	2,159,428	2,163,189	2,169,989	2,180,543															
2010	1,125,821	2,295,412	3,059,724	3,408,765	3,596,993	3,707,200	3,991,381	4,035,844	4,070,757	4,128,891																
2011	923,653	1,662,070	1,908,433	2,383,873	2,509,948	2,779,600	2,841,992	2,903,549	2,952,849																	
2012	794,945	1,405,620	1,633,737	1,846,961	2,003,121	2,078,480	2,082,151	2,082,151																		
2013	678,447	1,493,185	1,658,532	1,756,658	1,836,000	1,835,463	1,838,695																			
2014	1,390,345	2,546,230	2,802,648	2,950,960	3,087,669	3,103,025																				
2015	1,003,505	1,659,872	1,764,038	1,827,172	1,915,150																					
2016	955,161	1,527,776	1,651,524	1,829,975																						
2017	906,309	1,947,267	2,482,943																							
2018	1,098,323	2,291,568																								
2019	1,193,118																									

Accident Year	12 - 24	24 - 36	36 - 48	48 - 60	60 - 72	72 - 84	84 - 96	96 - 108	108 - 120	120 - 132	132 - 144	144 - 156	156 - 168	168 - 180	180 - 192	192 - 204	204 - 216	216 - 228	228 - 240	240 - 252	252 - 264	264 - 276	276 - 288	288 - 300	300 - 312	312 - Ult
1994	1.696	1.174	1.074	1.027	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1995	2.475	1.298	1.026	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1996	2.386	1.257	1.185	1.030	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
1997	1.771	1.294	1.056	1.035	1.007	1.007	1.007	0.999	1.003	1.002	1.002	1.007	1.003	1.003	1.004	1.003	1.004	1.028	1.000	1.000	1.000	1.000				
1998	1.991	1.242	1.092	1.033	1.051	1.058	1.083	1.020	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000					
1999	1.902	1.302	1.127	1.033	1.026	1.012	1.009	1.045	1.041	1.002	1.001	1.001	1.001	1.003	1.004	1.000	1.000	1.000	1.001	1.000						
2000	2.052	1.345	1.070	1.081	1.011	1.013	1.027	1.011	1.012	1.048	1.058	1.002	1.002	1.005	1.002	1.002	1.001	1.005	1.002							
2001	2.101	1.100	1.119	1.001	1.001	1.001	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000								
2002	1.715	1.171	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000									
2003	1.516	1.048	1.007	1.036	1.000	1.003	1.009	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001										
2004	1.985	1.250	1.076	1.070	1.014	1.006	1.001	1.004	1.032	1.005	1.007	1.008	1.004	1.002	1.000											
2005	2.090	1.145	1.071	1.068	1.030	1.044	1.032	1.007	1.021	1.006	1.006	1.025	1.004	1.008												
2006	2.198	1.156	1.075	1.058	1.039	1.006	1.037	1.004	1.003	1.003	1.004	1.007	1.006													
2007	2.521	1.149	1.031	1.074	1.037	1.017	1.039	1.051	0.989	1.010	1.008	1.008														
2008	2.089	1.151	1.068	1.046	1.013	1.016	1.054	1.021	1.004	0.987	1.005															
2009	2.166	1.157	1.062	1.079	1.021	1.005	1.002	1.002	1.003	1.005																
2010	2.039	1.333	1.114	1.055	1.031	1.077	1.011	1.009	1.014																	
2011	1.799	1.148	1.249	1.053	1.107	1.022	1.022	1.017																		
2012	1.768	1.162	1.131	1.085	1.038	1.002	1.000																			
2013	2.201	1.111	1.059	1.045	1.000	1.002																				
2014	1.831	1.101	1.053	1.046	1.005																					
2015	1.654	1.063	1.036	1.048																						
2016	1.599	1.081	1.108																							
2017	2.149	1.275																								
2018	2.086																									
NCCI Kansas	2.037	1.196	1.091	1.047	1.029	1.017	1.012	1.010	1.009	1.008	1.007	1.007	1.004	1.004	1.004	1.004	1.003	1.003	1.046	<-- 228 - Ult						
NCCI Countrywide	2.117	1.251	1.115	1.065	1.040	1.027	1.020	1.016	1.013	1.010	1.009	1.008	1.007	1.006	1.006	1.005	1.005	1.005	1.068	<-- 228 - Ult						
Average	1.991	1.188	1.083	1.049	1.019	1.015	1.017	1.011	1.008	1.004	1.006	1.004	1.002	1.002	1.001	1.001	1.001	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average x H/L	1.989	1.187	1.078	1.050	1.017	1.012	1.015	1.009	1.007	1.002	1.002	1.003	1.001	1.001	1.001	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000			
Wtd Average	1.965	1.177	1.080	1.053	1.024	1.019	1.020	1.013	1.009	1.004	1.006	1.007	1.002	1.003	1.001	1.001	1.001	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	
Wtd Average L5	1.863	1.129	1.074	1.054	1.036	1.029	1.020	1.020	1.004	1.002	1.006	1.011	1.004	1.003	1.000	1.001	1.000	1.008	1.001	1.000	1.000					
Select for 94-03*	1.965	1.167	1.074	1.054	1.036	1.029	1.020	1.013	1.009	1.008	1.006	1.005	1.004	1.003	1.002	1.002	1.001	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	
94-03 Cumulative	3.016	1.535	1.315	1.224	1.161	1.121	1.089	1.068	1.054	1.045	1.037	1.031	1.026	1.022	1.019	1.017	1.015	1.014	1.013	1.012	1.011	1.010	1.010	1.010	1.010	1.010
Select for 04-19**	1.965	1.167	1.074	1.054	1.036	1.029	1.020	1.013	1.009	1.008	1.006	1.005	1.005	1.004	1.003	1.003	1.002	1.001	1.001	1.001	1.001	1.000	1.000	1.000	1.000	
04-19 Cumulative	3.061	1.558	1.335	1.243	1.179	1.138	1.106	1.084	1.070	1.060	1.052	1.046	1.041	1.036	1.032	1.029	1.026	1.024	1.023	1.022	1.021	1.020	1.020	1.020	1.020	1.020

* Years with SIRs of $250,000 or $300,000.

** Years with SIRs of $500,000 or $750,000.

Exhibit 5

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Net Ultimate Medical & Indemnity Loss & ALAE Indications
Paid Loss Development Projection
Evaluation as of 12/31/19

Accident Year	Months of Development	(1) Paid Loss & ALAE @12/31/19	(2) Paid Large Loss & ALAE Adjustment	(3) Incurred Large Loss & ALAE Adjustment	(4) Cumulative Paid LDF*	(5) = [(1)-(2)]x(4)+(3) Indicated Ultimate Loss & ALAE**
1994	312	$742,241	$0	$0	1.010	$749,663
1995	300	1,103,496	0	0	1.010	1,114,531
1996	288	837,044	0	0	1.010	845,414
1997	276	1,895,658	0	0	1.010	1,914,615
1998	264	1,328,630	0	0	1.010	1,341,916
1999	252	1,654,291	0	0	1.011	1,672,488
2000	240	1,580,470	0	0	1.012	1,599,436
2001	228	1,180,574	0	0	1.013	1,195,921
2002	216	1,340,826	0	0	1.014	1,359,598
2003	204	1,624,494	0	0	1.015	1,648,861
2004	192	2,443,114	0	0	1.029	2,513,964
2005	180	4,027,708	499,925	499,925	1.032	4,140,597
2006	168	2,813,840	0	0	1.036	2,915,138
2007	156	2,953,357	0	0	1.041	3,074,445
2008	144	3,533,647	0	0	1.046	3,696,195
2009	132	2,180,543	0	0	1.052	2,293,931
2010	120	4,128,891	0	0	1.060	4,376,624
2011	108	2,952,849	0	0	1.070	3,159,548
2012	96	2,082,151	0	0	1.084	2,257,052
2013	84	1,838,695	0	0	1.106	2,033,597
2014	72	3,103,025	750,000	750,000	1.138	3,427,742
2015	60	1,915,150	0	0	1.179	2,257,962
2016	48	1,829,975	0	0	1.243	2,274,659
2017	36	2,482,943	0	0	1.335	3,314,729
2018	24	2,291,568	0	0	1.558	3,570,263
2019	12	1,193,118	0	0	3.061	3,652,134
Total		$55,058,298	$1,249,925	$1,249,925		$62,401,023

* Based on KMIT loss history supplemented with NCCI Statistical Bulletin information.
** The large claims in the 2005 & 2014 accident years were not developed.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Net Ultimate Medical & Indemnity Loss & ALAE Indications
Incurred Bornhuetter - Ferguson Projection Method
Evaluation as of 12/31/19

		(1)	(2)	(3)	(4) =[(1)-(2)]x[1-1/(3)]	(5)	(6) = (4) + (5)
Accident Year	Months of Development	A' Priori Ultimate Losses & ALAE*	Large Loss & ALAE Adjustment	Incurred Cumulative LDF	IBNR**	Incurred Loss & ALAE @12/31/19	Indicated Ultimate Loss & ALAE
1994	312	$742,241	$0	1.000	$0	$742,241	$742,241
1995	300	1,103,496	0	1.000	0	1,103,496	1,103,496
1996	288	837,044	0	1.000	0	837,044	837,044
1997	276	1,895,658	0	1.000	0	1,895,658	1,895,658
1998	264	1,328,630	0	1.000	0	1,328,630	1,328,630
1999	252	1,661,520	0	1.000	0	1,661,520	1,661,520
2000	240	1,604,039	0	1.000	0	1,604,039	1,604,039
2001	228	1,180,715	0	1.000	0	1,180,574	1,180,574
2002	216	1,340,826	0	1.000	0	1,340,826	1,340,826
2003	204	1,623,367	0	1.001	1,622	1,667,867	1,669,489
2004	192	2,510,899	0	1.007	17,454	2,480,851	2,498,305
2005	180	4,162,076	499,925	1.010	36,259	4,116,068	4,152,327
2006	168	2,911,448	0	1.014	40,198	2,892,554	2,932,752
2007	156	3,091,302	0	1.018	54,660	3,034,571	3,089,231
2008	144	3,701,954	0	1.023	83,231	3,618,466	3,701,697
2009	132	2,313,275	0	1.028	63,007	2,245,375	2,308,382
2010	120	4,445,555	0	1.033	142,017	4,400,475	4,542,492
2011	108	3,165,835	0	1.042	127,606	3,020,212	3,147,818
2012	96	2,299,693	0	1.051	111,593	2,125,243	2,236,836
2013	84	2,053,602	0	1.070	134,348	1,869,161	2,003,509
2014	72	3,507,993	750,000	1.085	216,064	3,233,467	3,449,531
2015	60	2,310,347	0	1.108	225,196	1,991,469	2,216,665
2016	48	2,658,144	0	1.141	328,482	2,060,241	2,388,723
2017	36	3,881,752	0	1.183	600,474	3,875,775	4,476,249
2018	24	4,468,390	0	1.266	938,856	3,029,902	3,968,758
2019	12	4,038,267	0	1.460	1,272,331	3,137,453	4,409,784
Total		$64,838,068	$1,249,925		$4,393,398	$60,493,178	$64,886,576

* The A'Priori Ultimate Losses & ALAE are based on Milliman's 12/31/18 analysis.
** No additional IBNR has been included for the large claims in 2005 & 2014.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Net Ultimate Medical & Indemnity Loss & ALAE Indications
Paid Bornhuetter - Ferguson Projection Method
Evaluation as of 12/31/19

		(1)	(2)	(3)	(4) =[(1)-(2)]x[1-1/(3)]	(5)	(6) = (4) + (5)
Accident Year	Months of Development	A' Priori Ultimate Losses & ALAE*	Large Loss & ALAE Adjustment	Paid Cumulative LDF	Unpaid**	Paid Loss & ALAE @12/31/19	Indicated Ultimate Loss & ALAE
1994	312	$742,241	$0	1.010	$7,349	$742,241	$749,590
1995	300	1,103,496	0	1.010	10,926	1,103,496	1,114,422
1996	288	837,044	0	1.010	8,288	837,044	845,332
1997	276	1,895,658	0	1.010	18,769	1,895,658	1,914,427
1998	264	1,328,630	0	1.010	13,155	1,328,630	1,341,785
1999	252	1,661,520	0	1.011	18,078	1,654,291	1,672,369
2000	240	1,604,039	0	1.012	19,020	1,580,470	1,599,490
2001	228	1,180,715	0	1.013	15,152	1,180,574	1,195,726
2002	216	1,340,826	0	1.014	18,512	1,340,826	1,359,338
2003	204	1,623,367	0	1.015	23,991	1,624,494	1,648,485
2004	192	2,510,899	0	1.029	70,764	2,443,114	2,513,878
2005	180	4,162,076	499,925	1.032	113,555	4,027,708	4,141,263
2006	168	2,911,448	0	1.036	101,170	2,813,840	2,915,010
2007	156	3,091,302	0	1.041	121,752	2,953,357	3,075,109
2008	144	3,701,954	0	1.046	162,801	3,533,647	3,696,448
2009	132	2,313,275	0	1.052	114,344	2,180,543	2,294,887
2010	120	4,445,555	0	1.060	251,635	4,128,891	4,380,526
2011	108	3,165,835	0	1.070	207,111	2,952,849	3,159,960
2012	96	2,299,693	0	1.084	178,205	2,082,151	2,260,356
2013	84	2,053,602	0	1.106	196,819	1,838,695	2,035,514
2014	72	3,507,993	750,000	1.138	334,449	3,103,025	3,437,474
2015	60	2,310,347	0	1.179	350,765	1,915,150	2,265,915
2016	48	2,658,144	0	1.243	519,653	1,829,975	2,349,628
2017	36	3,881,752	0	1.335	974,073	2,482,943	3,457,016
2018	24	4,468,390	0	1.558	1,600,360	2,291,568	3,891,928
2019	12	4,038,267	0	3.061	2,719,003	1,193,118	3,912,121
Total		$64,838,068	$1,249,925		$8,169,699	$55,058,298	$63,227,997

* The A'Priori Ultimate Losses & ALAE are based on Milliman's 12/31/18 analysis.
** No additional unpaid has been included for the large claims in 2005 & 2014. The incurred amount for these claims has been included.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Selection of Medical & Indemnity Net Ultimate Loss & ALAE
Evaluation as of 12/31/19

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) =Min [(6), (7)]
		Ultimate Loss and ALAE Based on:						
Accident Year	Incurred Loss & ALAE @12/31/19	Incurred Development Method	Paid Development Method	Incurred Born-Ferg Method	Paid Born-Ferg Method	Selected Ultimate Loss & ALAE*	Aggregate Retention**	Selected Ultimate Loss & ALAE Limited to Aggregate
1994	$742,241	$742,241	$749,663	$742,241	$749,590	$742,241	N/A	$742,241
1995	1,103,496	1,103,496	1,114,531	1,103,496	1,114,422	1,103,496	N/A	1,103,496
1996	837,044	837,044	845,414	837,044	845,332	837,044	$1,796,589	837,044
1997	1,895,658	1,895,658	1,914,615	1,895,658	1,914,427	1,895,658	1,543,031	1,543,031
1998	1,328,630	1,328,630	1,341,916	1,328,630	1,341,785	1,328,630	1,472,773	1,328,630
1999	1,661,520	1,661,520	1,672,488	1,661,520	1,672,369	1,661,520	1,540,262	1,540,262
2000	1,604,039	1,604,039	1,599,436	1,604,039	1,599,490	1,604,039	1,702,335	1,604,039
2001	1,180,574	1,180,574	1,195,921	1,180,574	1,195,726	1,180,574	2,045,088	1,180,574
2002	1,340,826	1,340,826	1,359,598	1,340,826	1,359,338	1,340,826	2,720,504	1,340,826
2003	1,667,867	1,669,535	1,648,861	1,669,489	1,648,485	1,669,512	3,218,926	1,669,512
2004	2,480,851	2,498,217	2,513,964	2,498,305	2,513,878	2,503,467	4,544,300	2,503,467
2005	4,116,068	4,152,229	4,140,597	4,152,327	4,141,263	4,148,606	5,602,842	4,148,606
2006	2,892,554	2,933,050	2,915,138	2,932,752	2,915,010	2,926,937	4,978,483	2,926,937
2007	3,034,571	3,089,193	3,074,445	3,089,231	3,075,109	3,084,511	4,920,798	3,084,511
2008	3,618,466	3,701,691	3,696,195	3,701,697	3,696,448	3,699,945	5,448,469	3,699,945
2009	2,245,375	2,308,246	2,293,931	2,308,382	2,294,887	2,303,838	5,503,943	2,303,838
2010	4,400,475	4,545,691	4,376,624	4,542,492	4,380,526	4,489,570	5,517,871	4,489,570
2011	3,020,212	3,147,061	3,159,548	3,147,818	3,159,960	3,151,613	5,397,530	3,151,613
2012	2,125,243	2,233,630	2,257,052	2,236,836	2,260,356	2,243,607	5,619,072	2,243,607
2013	1,869,161	2,000,002	2,033,597	2,003,509	2,035,514	2,013,008	6,047,177	2,013,008
2014	3,233,467	3,444,562	3,427,742	3,449,531	3,437,474	3,443,856	6,550,307	3,443,856
2015	1,991,469	2,206,548	2,257,962	2,216,665	2,265,915	2,241,290	6,994,827	2,241,290
2016	2,060,241	2,350,735	2,274,659	2,388,723	2,349,628	2,465,498	6,825,730	2,465,498
2017	3,875,775	4,585,042	3,314,729	4,476,249	3,457,016	4,327,625	7,319,968	4,327,625
2018	3,029,902	3,835,856	3,570,263	3,968,758	3,891,928	3,898,847	7,897,836	3,898,847
2019	3,137,453	4,580,681	3,652,134	4,409,784	3,912,121	4,160,953	8,483,212	4,160,953
Total	$60,493,178	$64,975,997	$62,401,023	$64,886,576	$63,227,997	$64,466,711		$63,992,826

* Gross of Aggregate Excess Coverage; Net of Specific Excess Coverage.
** The Aggregate Retention for 1994 and 1995 is $2,376,391 on a combined basis.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Calculation of Medical & Indemnity Net Unpaid Loss & ALAE
Evaluation as of 12/31/19

	(1)	(2)	(3)	(4) = (2) - (3)	(5) = (1) - (2)	(6) = (4) + (5)
Accident Year	Net Ultimate Loss & ALAE*	Net Incurred Loss & ALAE*	Net Paid Loss & ALAE*	Net Case Reserves	Net IBNR**	Total Net Unpaid Loss & ALAE
1994	$742,241	$742,241	$742,241	$0	$0	$0
1995	1,103,496	1,103,496	1,103,496	0	0	0
1996	837,044	837,044	837,044	0	0	0
1997	1,543,031	1,543,031	1,543,031	0	0	0
1998	1,328,630	1,328,630	1,328,630	0	0	0
1999	1,540,262	1,547,272	1,540,043	7,229	(7,010)	219
2000	1,604,039	1,604,039	1,580,470	23,569	0	23,569
2001	1,180,574	1,180,574	1,180,574	0	0	0
2002	1,340,826	1,340,826	1,340,826	0	0	0
2003	1,669,512	1,667,867	1,624,494	43,373	1,645	45,018
2004	2,503,467	2,480,851	2,443,114	37,737	22,616	60,353
2005	4,148,606	4,116,068	4,027,708	88,360	32,538	120,898
2006	2,926,937	2,892,554	2,813,840	78,714	34,383	113,097
2007	3,084,511	3,034,571	2,953,357	81,214	49,940	131,154
2008	3,699,945	3,618,466	3,533,647	84,819	81,479	166,298
2009	2,303,838	2,245,375	2,180,543	64,832	58,463	123,295
2010	4,489,570	4,400,475	4,128,891	271,584	89,095	360,679
2011	3,151,613	3,020,212	2,952,849	67,363	131,401	198,764
2012	2,243,607	2,125,243	2,082,151	43,092	118,364	161,456
2013	2,013,008	1,869,161	1,838,695	30,466	143,847	174,313
2014	3,443,856	3,233,467	3,103,025	130,442	210,389	340,831
2015	2,241,290	1,991,469	1,915,150	76,319	249,821	326,140
2016	2,465,498	2,060,241	1,829,975	230,266	405,257	635,523
2017	4,327,625	3,875,775	2,482,943	1,392,832	451,850	1,844,682
2018	3,898,847	3,029,902	2,291,568	738,334	868,945	1,607,279
2019	4,160,953	3,137,453	1,193,118	1,944,335	1,023,500	2,967,835
Total	$63,992,826	$60,026,303	$54,591,423	$5,434,880	$3,966,523	$9,401,403

* Net of Aggregate Excess Coverage; Net of Specific Excess Coverage.

** For the 1999 accident year, the incurred and paid losses exceed the aggregate retention. Ultimately KMIT should recover losses excess of the aggregate retention from Safety National.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Projected 2020 Ultimate Loss & ALAE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
							(3)x(4)x(5)x(6)
Accident Year	Ultimate Loss & ALAE Gross of Aggregate	Payroll ($00's)	Pure Premium	Increased Limits Factor to $750,000*	Benefit Level Adjustment Factor	Trend Factor**	Trended Pure Premium at $750,000 Retention
2006	$2,926,937	$1,399,227	2.09	1.000	1.070	1.00	2.24
2007	3,084,511	1,485,167	2.08	1.000	1.061	1.00	2.21
2008	3,699,945	1,588,854	2.33	1.000	1.037	1.00	2.42
2009	2,303,838	1,593,899	1.45	1.000	1.032	1.00	1.50
2010	4,489,570	1,606,836	2.79	1.000	1.041	1.00	2.90
2011	3,151,613	1,534,033	2.05	1.000	1.035	1.00	2.12
2012	2,243,607	1,596,327	1.41	1.000	1.030	1.00	1.45
2013	2,013,008	1,717,948	1.17	1.000	1.027	1.00	1.20
2014	3,443,856	1,867,135	1.84	1.000	1.013	1.00	1.86
2015	2,241,290	1,894,466	1.18	1.000	1.015	1.00	1.20
2016	2,465,498	1,939,128	1.27	1.000	1.011	1.00	1.28
2017	4,327,625	2,079,536	2.08	1.000	1.007	1.00	2.09
2018	3,898,847	2,243,703	1.74	1.000	1.003	1.00	1.75
2019	4,160,953	2,410,003	1.73	1.000	1.000	1.00	1.73
Total	$44,451,098	$24,956,264	1.78			Weighted Average	1.83
						Avg L4	1.71
						Avg L2	1.74
						NCCI Kansas	1.22

(8)	2020 Selected Net Pure Premium	1.75
(9)	2020 Projected Payroll ($00's)	$2,482,742
(10)=(8)x(9)	Estimated KMIT 2020 Ultimate Losses and ALAE (Prior to Aggregate Excess Insurance)	$4,344,799
(11)	Aggregate Retention for 2020	$8,739,252
(12)=Min[(10),(11)]	Estimated KMIT 2020 Ultimate Losses and ALAE (Limited to Aggregate Retention)	$4,344,799
(13)	Discount Factor at 2.0%	0.949
(14)=(12)x(13)	Present Value of Estimated KMIT 2020 Ultimate Losses and ALAE (Limited to Aggregate Retention)	$4,123,214

* Based on Kansas NCCI Filing.
** Trended at 0.0% per year.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Calculation of the On-Level Benefit Level Factors
For the Pure Premium Method

Date	Incremental Benefit Level Change*	Cumulative Benefit Level Change
07/01/93	0.889	0.889
07/01/93	1.009	0.897
11/01/93	0.981	0.880
07/01/94	1.004	0.883
07/01/95	1.004	0.887
05/01/96	1.024	0.908
07/01/96	1.007	0.915
07/01/97	1.007	0.921
09/01/97	0.985	0.907
07/01/98	1.008	0.915
07/01/99	1.008	0.922
10/01/99	1.012	0.933
07/01/00	1.010	0.942
07/01/00	1.008	0.950
07/01/01	1.007	0.956
12/01/01	1.023	0.978
07/01/02	1.006	0.984
07/01/03	1.004	0.988
12/01/03	0.993	0.981
07/01/04	1.004	0.985
07/01/05	1.005	0.990
12/01/05	1.012	1.002
07/01/06	1.005	1.007
07/01/07	1.009	1.016
12/01/07	1.018	1.034
07/01/08	1.004	1.039
07/01/09	1.006	1.045
01/01/10	0.985	1.029
07/01/10	1.007	1.036
01/01/11	1.006	1.042
05/15/11	0.994	1.036
01/01/12	1.007	1.043
07/01/13	1.006	1.050
01/01/14	1.010	1.060
07/01/14	1.002	1.062
01/01/15	0.995	1.057
07/01/15	1.004	1.061
07/01/16	1.004	1.066
01/01/17	1.002	1.068
07/01/17	1.001	1.069
07/01/18	1.004	1.073
07/01/18	1.002	1.075

Accident Year	Average Benefit Level	Anticipated Benefit Level Factor to 2020
2006	1.005	1.070
2007	1.013	1.061
2008	1.036	1.037
2009	1.042	1.032
2010	1.033	1.041
2011	1.039	1.035
2012	1.043	1.030
2013	1.047	1.027
2014	1.061	1.013
2015	1.059	1.015
2016	1.063	1.011
2017	1.068	1.007
Estimated 2018	1.072	1.003
Estimated 2019	1.075	1.000
Estimated 2020	1.075	1.000

* Source: 2019 NCCI Annual Statistical Bulletin.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Selection of Payment Pattern Based on Selected Paid LDFs

(1)	(2)	(3)	(4) = 1 / (2)	(5) = 1 / (3)	(6)
Month of Development	1994-2003 Selected Cumulative Paid LDF*	2004-2019 Selected Cumulative Paid LDF*	1994-2003 Indicated Payment Pattern	2004-2019 Indicated Payment Pattern	Selected Payment Pattern
312	1.010	1.020	99.0%	98.0%	100.0%
300	1.010	1.020	99.0%	98.0%	100.0%
288	1.010	1.020	99.0%	98.0%	100.0%
276	1.010	1.020	99.0%	98.0%	100.0%
264	1.010	1.020	99.0%	98.0%	100.0%
252	1.011	1.021	98.9%	97.9%	99.9%
240	1.012	1.022	98.8%	97.8%	99.8%
228	1.013	1.023	98.7%	97.8%	99.7%
216	1.014	1.024	98.6%	97.7%	99.6%
204	1.015	1.026	98.5%	97.5%	99.5%
192	1.017	1.029	98.3%	97.2%	99.3%
180	1.019	1.032	98.1%	96.9%	99.0%
168	1.022	1.036	97.8%	96.5%	98.0%
156	1.026	1.041	97.5%	96.1%	97.0%
144	1.031	1.046	97.0%	95.6%	96.0%
132	1.037	1.052	96.4%	95.1%	95.0%
120	1.045	1.060	95.7%	94.3%	94.0%
108	1.054	1.070	94.9%	93.5%	93.0%
96	1.068	1.084	93.6%	92.3%	92.0%
84	1.089	1.106	91.8%	90.4%	91.0%
72	1.121	1.138	89.2%	87.9%	90.0%
60	1.161	1.179	86.1%	84.8%	85.0%
48	1.224	1.243	81.7%	80.5%	80.0%
36	1.315	1.335	76.0%	74.9%	75.0%
24	1.535	1.558	65.1%	64.2%	60.0%
12	3.016	3.061	33.2%	32.7%	30.0%

* Loss Development Factors are selected on Exhibit 4.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Calculation of Discount Factor for 2020

(1) Month of Development	(2) Selected Cumulative Payment Pattern*	(3) Incremental Payment Pattern*	(4) Discounted Incremental Payment Pattern**
12	30.0%	30.0%	29.7%
24	60.0%	30.0%	29.1%
36	75.0%	15.0%	14.3%
48	80.0%	5.0%	4.7%
60	85.0%	5.0%	4.6%
72	90.0%	5.0%	4.5%
84	91.0%	1.0%	0.9%
96	92.0%	1.0%	0.9%
108	93.0%	1.0%	0.9%
120	94.0%	1.0%	0.8%
132	95.0%	1.0%	0.8%
144	96.0%	1.0%	0.8%
156	97.0%	1.0%	0.8%
168	98.0%	1.0%	0.8%
180	99.0%	1.0%	0.8%
192	99.3%	0.3%	0.2%
204	99.5%	0.2%	0.1%
216	99.6%	0.1%	0.1%
228	99.7%	0.1%	0.1%
240	99.8%	0.1%	0.1%
252	99.9%	0.1%	0.1%
264	100.0%	0.1%	0.1%
276	100.0%	0.0%	0.0%
288	100.0%	0.0%	0.0%
300	100.0%	0.0%	0.0%
312	100.0%	0.0%	0.0%
Total		100.0%	94.9%

* Columns (2) and (3) represent the projected payment pattern for a fund year at its inception.
** Based on a 2.0% assumed yield as provided by KMIT.

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation
Projected 2020 Ultimate Loss & ALAE at Various Probability Levels
Discounted at 2.0%

Probability Level	Gross of Aggregate Retention Undiscounted	Gross of Aggregate Retention Discounted at 2.0%	Limited to Aggregate Retention* Undiscounted	Limited to Aggregate Retention* Discounted at 2.0%
95%	10,079,934	9,565,857	8,739,252	8,293,550
85%	6,821,334	6,473,446	6,821,334	6,473,446
75%	5,474,447	5,195,250	5,474,447	5,195,250
65%	4,605,487	4,370,607	4,605,487	4,370,607
Actuarial Central Estimate	4,344,799	4,123,214	4,344,799	4,123,214

* Limited to an aggregate retention of $8,739,252.