



Board of Trustees

Board Meeting

June 25, 2021

Via Zoom

9:30 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

9:30 AM, Friday, June 25, 2021

via ZOOM*

AGENDA

- 1. Call-To-Order (Vice President Hardy Howard)**
- 2. Roll Call/Quorum Declaration (Howard)**
- 3. Minutes Approval: Arkansas City, April 30, 2021 (Howard)**
- 4. Financial Reports (Kifer)**
 - a. April 30, 2021 Financials**
 - b. May 31, 2021 Financials**
 - c. May 31, 2021 Cash/Investment Summary [Osenbaugh]**
- 5. Annual Actuary Report (Cornejo)**
- 6. Annual Financial Audit (Stuart Bach—Summers, Spencer & Co.)**
- 7. Claims Settlements and Advisories (Miller)**
- 8. Risk Control Update (Rhodes)**
- 9. Appointment of 2021/2022 Nomination Committee (Howard)**
- 10. Approval to Proceed with Health Insurance Pool Discovery Process (Osenbaugh)**
- 11. Administrator Updates/Reminders (Osenbaugh)**
- 12. Adjourn**

***originating from IMA, Wichita**

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from April 30, 2021

Water Treatment Facility, Arkansas City, KS

Unapproved

Meeting Convened. Friday, April 30, 2021. Called to order by President Greg DuMars at 9:05 A.M.

Absences/Quorum Declaration. DuMars declared a quorum (9/11) present. *Board Members Absent:* Nick Hernandez (Dodge City) and Barack Matite (Eudora).

Meeting Attendees. *Board Members Present:* President Greg DuMars (Lindsborg), Vice President Hardy Howard (WaKeeney), Treasurer Deb Needleman (Fort Scott), Past President Ty Lasher (Bel Aire), Kelly McElroy (Newton), Jeff Morris (*ex-officio*, Coffeyville Community College), Kristi Carrithers (Valley Center), Randy Frazer (Ark City), Jonathan Mitchell (Hoisington), and Daniela Rivas (Columbus). *Staff:* Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator). Guests: Ryan Box (Commerce Bank) and Erik Swanson (Commerce Bank.)

Minutes Approval. The minutes from the Zoom meeting of February 26, 2021 were unanimously approved as written, following a motion by Howard and a second by Needleman.

Annual Investment Banker Report. Ryan Box (Commerce Bank) presented his annual report to the Board about KMIT's investments and investment strategy.

Financial Reports (Cornejo):

1. February 28, 2021 Financials
2. March 31, 2021 Financials
3. First Quarter (3/31) 2021 KID Report [in packets, but not on agenda]
4. March 31, 2021 Cash/Investments Summary

Approved unanimously, following a motion by Mitchell; second by McElroy

Claims and Settlements. Miller presented the following claims:

1. 17700057 (Wellsville). Settlement previously approved by Board via email.
2. 20790606 (Abilene). Settlement previously approved by Board via email.
3. 19800184 (Osawatomie). Settlement in the amount of \$25,000 approved unanimously, following a motion by Lasher and a second by Needleman.
4. 19784687 (Hiawatha). Reserve Increase Advisory.
5. 20790719 (Garden City). Reserve Increase Advisory.
6. 21790011 (Smith Center). Reserve Increase Advisory.
7. 21790034 (Westwood). Reserve Increase Advisory.
8. 21790056 (Newton). Reserve Increase Advisory.
9. 21790078 (Pittsburg). Reserve Increase Advisory.
10. 21790120 (Wamego). Reserve Increase Advisory.
11. 21790131 (Kingman). Reserve Increase Advisory.
12. 21790132 (Arkansas City). Reserve Increase Advisory.

Miller also reviewed the details of several settled claims.

Risk Control Update. Rhodes briefly reviewed the graphs and charts in the packet. Also:

1. The 2021 safety audits are being conducted both in-person and virtual;
2. The ‘rollout’ of the new training (etc) resource center is ongoing, with a ‘pilot’ group of up-to 50 members (including all Board member entities).

Annual Marketing Review. Osenbaugh presented his annual marketing review.

Other. Osenbaugh updated the Board on the following topics:

1. The WaKeeney meeting will be preceded by this year’s first supervisor seminar session, the day before (on June 24);
2. A brief review of the ‘conclusion’ of the 12-year ‘Sweep’ lawsuit;
3. A brief discussion about the inherent conflict of meeting dates with other state-wide groups for the April meeting. No conclusion was reached.

Adjournment. The meeting was adjourned at 12:11 P.M., following a motion by Mitchell; second by McElroy.

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

KMIT Balance Sheet

April 30, 2021

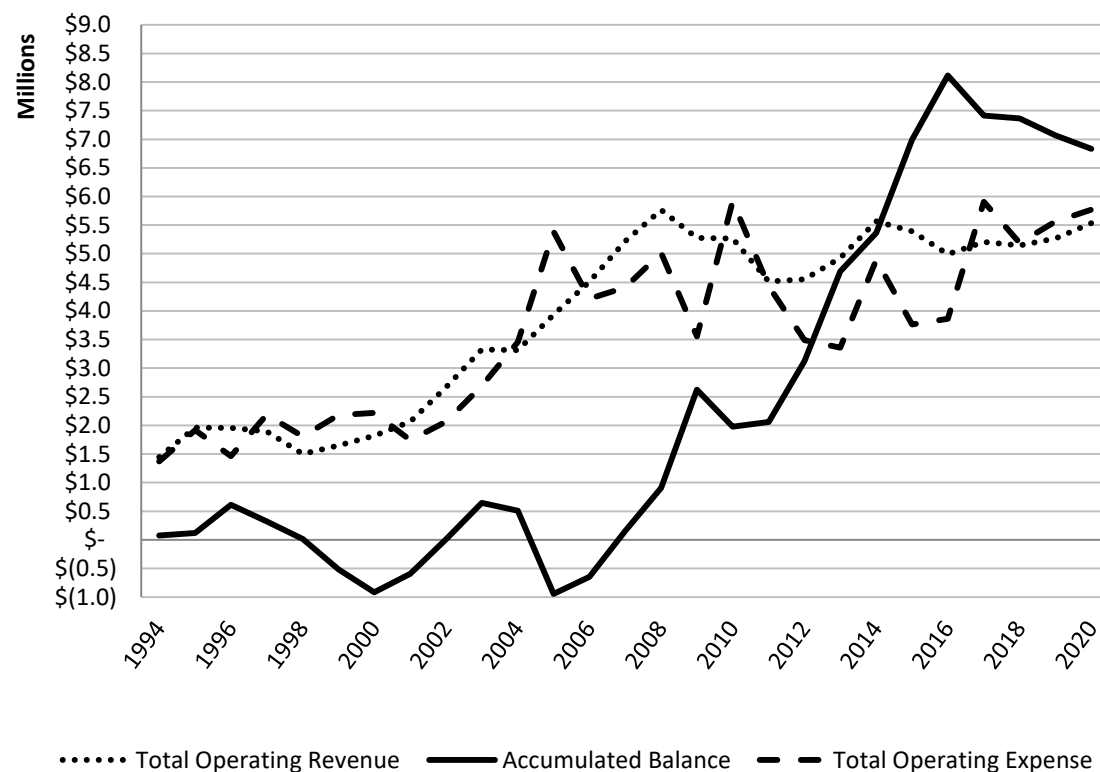
ASSETS

Checking Accounts	\$	39,404
Investments	\$	19,900,264
Accrued Interest	\$	271,559
Accounts Receivable	\$	289,039
Excess Premium Receivable	\$	(69,937)
Specific Recoverable	\$	531,885
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	524,502
Total Assets	\$	21,493,727

LIABILITIES & EQUITY

Accounts Payable	\$	24,814
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,727,444
IBNR Reserve	\$	6,046,271
Deposits on Premium	\$	3,609,073
Accrued Taxes and Assessments	\$	469,064
Total Liabilities	\$	14,876,666
Total Equity	\$	6,617,061
Total Liabilities and Equity	\$	21,493,727

KMIT Financial Overview



KMIT Profit and Loss

April 30, 2021

	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	\$ 52,719
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	\$ 5,266,578
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 496,562	\$ 459,584	\$ 452,048	\$ 437,030	\$ 533,041	\$ 652,391	\$ 738,327	\$ 819,461	\$ 907,414	\$ 916,540	\$ 952,100	\$ 951,227	\$ 1,037,303
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,264,627	\$ 1,799,888	\$ 1,542,813	\$ 1,097,367	\$ 1,211,714	\$ 1,915,488	\$ 2,292,696	\$ 4,025,947	\$ 2,645,298	\$ 2,824,007	\$ 3,373,165	\$ 2,050,870	\$ 3,961,705
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 88,239	\$ 144,375	\$ 138,401	\$ 83,207	\$ 129,112	\$ 156,240	\$ 150,419	\$ 252,486	\$ 184,752	\$ 195,042	\$ 241,090	\$ 141,026	\$ 192,008
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 236,627	\$ 121,455	\$ 78,762	\$ -	\$ -	\$ -	\$ 37,317	\$ 77,930	\$ 44,580	\$ 55,326	\$ 61,665	\$ 7,307	\$ 284,014
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 30,231	\$ 18,328	\$ 37,323	\$ -	\$ -	\$ -	\$ 420	\$ 8,534	\$ 16,992	\$ 14,195	\$ 14,761	\$ 6,082	\$ 40,669
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 15,200	\$ 14,790	\$ 28,092	\$ 40,084	\$ 63,596	\$ 59,076	\$ 46,552
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	\$ -	\$ -	\$ -	\$ -	\$ (378,599)	\$ (37,201)	\$ (116,085)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,010,774)	\$ (287,044)	\$ -	\$ -	\$ (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	\$ 1,309,807	\$ 1,720,214	\$ 1,768,033	\$ 1,307,742	\$ 1,530,284	\$ 2,038,582	\$ 2,717,486	\$ 4,566,033	\$ 3,304,139	\$ 3,495,383	\$ 4,060,518	\$ 2,606,296	\$ 4,876,280
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,806,369	\$ 2,179,798	\$ 2,220,081	\$ 1,744,772	\$ 2,063,325	\$ 2,690,973	\$ 3,455,813	\$ 5,385,494	\$ 4,211,553	\$ 4,411,922	\$ 5,012,618	\$ 3,557,523	\$ 5,913,583
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (308,012)	\$ (530,730)	\$ (400,695)	\$ 322,578	\$ 606,319	\$ 636,008	\$ (140,097)	\$ (1,451,427)	\$ 295,573	\$ 803,678	\$ 752,353	\$ 1,717,505	\$ (647,005)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 14,281	\$ (516,449)	\$ (917,144)	\$ (594,566)	\$ 11,753	\$ 647,761	\$ 507,664	\$ (943,763)	\$ (648,190)	\$ 155,487	\$ 907,841	\$ 2,625,345	\$ 1,978,341

KMIT Profit and Loss

April 30, 2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	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	\$ 4,898,050	\$ 5,184,655	\$ 1,833,419	\$ 5,600,000	\$ 102,718,387
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 123,437	\$ 350,000	\$ 3,894,149
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	\$ 5,267,549	\$ 5,535,631	\$ 1,956,856	\$ 5,950,000	\$ 106,623,238
ADMINISTRATION FUND EXPENSE	\$ 966,569	\$ 929,135	\$ 991,723	\$ 1,067,326	\$ 1,047,380	\$ 1,101,756	\$ 1,182,762	\$ 1,161,569	\$ 1,205,623	\$ 1,216,375	\$ 469,370	\$ 1,385,250	\$ 22,791,639
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 2,844,722	\$ 1,920,351	\$ 1,709,322	\$ 3,920,859	\$ 1,879,978	\$ 1,700,091	\$ 2,625,818	\$ 2,279,663	\$ 1,947,636	\$ 1,525,542	\$ 151,700	\$ -	\$ 58,141,184
Claims Paid Adjusting Expense	\$ 152,288	\$ 171,765	\$ 129,843	\$ 167,646	\$ 163,892	\$ 154,034	\$ 216,809	\$ 180,462	\$ 170,966	\$ 84,984	\$ 6,020	\$ -	\$ 3,912,374
Claims Reserve Expense	\$ 10,562	\$ 39,217	\$ 24,862	\$ 94,083	\$ 3,973	\$ 125,139	\$ 811,523	\$ 218,620	\$ 410,458	\$ 677,169	\$ 598,120	\$ -	\$ 4,018,707
Claims Reserves Adjusting Expense	\$ 2,677	\$ 11,374	\$ 10,134	\$ 17,986	\$ 17,064	\$ 40,653	\$ 95,155	\$ 49,228	\$ 96,089	\$ 115,379	\$ 65,462	\$ -	\$ 708,737
IBNR Reserve Expense	\$ 121,673	\$ 91,317	\$ 100,057	\$ 159,710	\$ 193,852	\$ 291,827	\$ 500,501	\$ 796,115	\$ 1,217,225	\$ 1,622,284	\$ 684,320	\$ -	\$ 6,046,271
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 200,104	\$ 601,000	\$ 8,643,978
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (531,885)
Specific Recovery Expense	\$ -	\$ (9,965)	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,252,491)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 3,468,888	\$ 2,561,655	\$ 2,369,346	\$ 3,825,927	\$ 2,715,111	\$ 2,762,786	\$ 4,726,410	\$ 4,028,784	\$ 4,358,423	\$ 4,552,842	\$ 1,705,726	\$ 601,000	\$ 77,214,538
Total Operating Expense	\$ 4,435,456	\$ 3,490,790	\$ 3,361,069	\$ 4,893,253	\$ 3,762,491	\$ 3,864,542	\$ 5,909,172	\$ 5,190,353	\$ 5,564,046	\$ 5,769,216	\$ 2,175,095	\$ 1,986,250	\$ 100,006,176
BALANCES													
KMIT Statutory Fund Balance	\$ 81,236	\$ 1,063,847	\$ 1,564,626	\$ 674,692	\$ 1,627,153	\$ 1,125,358	\$ (703,947)	\$ (45,923)	\$ (296,498)	\$ (233,585)	\$ (218,239)	\$ 3,963,750	\$ 6,617,061
Accumulated Balance	\$ 2,059,576	\$ 3,123,423	\$ 4,688,050	\$ 5,362,741	\$ 6,989,894	\$ 8,115,253	\$ 7,411,305	\$ 7,365,383	\$ 7,068,885	\$ 6,835,300	\$ 6,617,061		

KMIT Admin Expenses

April 30, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	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	\$ 82,860
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829
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	\$ 1,708
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
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	\$ 107,167
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	\$ 40,919
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	\$ 3,000
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	\$ 65,962
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 45,112	\$ 49,272	\$ 41,335	\$ 30,887	\$ 34,311	\$ 42,726	\$ 56,758	\$ 75,830	\$ 80,461	\$ 80,952	\$ 86,419	\$ 58,741	\$ 105,856	\$ 38,042
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 94,046	\$ 83,936	\$ 73,968	\$ 55,601	\$ 69,799	\$ 97,473	\$ 136,908	\$ 205,538	\$ 167,866	\$ 164,341	\$ 176,736	\$ 139,105	\$ 216,090	\$ 160,575
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	\$ 12,023
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 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	\$ 185,000
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	\$ 230,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155
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	\$ 698,827
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 496,562	\$ 459,584	\$ 452,048	\$ 437,030	\$ 533,041	\$ 652,391	\$ 738,327	\$ 819,461	\$ 907,414	\$ 916,540	\$ 952,100	\$ 951,227	\$ 1,037,303	\$ 966,569

KMIT Admin Expenses

April 30, 2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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
GENERAL EXPENSES												
Agent Commissions	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 119,434	\$ 40,750	\$ 145,000	\$ 1,662,695
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 5,922	\$ 18,000	\$ 239,548
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ -	\$ 23,000	\$ 180,305
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 15,858	\$ 12,000	\$ 407,858
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 2,339	\$ 8,000	\$ 86,835
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 361
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 163,095	\$ 64,870	\$ 217,000	\$ 2,616,650
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 12,103	\$ 50,000	\$ 950,685
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 78,823	\$ 80,628	\$ 128,796	\$ 79,140	\$ 76,320	\$ 137,644	\$ 117,995	\$ 159,432	\$ 119,300	\$ 28,162	\$ 220,000	\$ 1,912,106
Sub Total	\$ 122,268	\$ 124,977	\$ 179,853	\$ 127,449	\$ 123,150	\$ 185,955	\$ 161,566	\$ 203,757	\$ 165,611	\$ 40,265	\$ 270,000	\$ 3,611,207
CONTRACTURAL												
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ -	\$ 35,000	\$ 370,467
Actuarial	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ 16,000	\$ 291,395
Risk Management	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 88,700	\$ 221,750	\$ 2,233,050
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 68,300	\$ 170,750	\$ 3,263,023
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 102,081	\$ 240,000	\$ 4,872,429
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 7,763	\$ 18,000	\$ 139,906
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 11,400	\$ 25,000	\$ 120,838
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 38,068	\$ 114,000	\$ 4,322,748
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ -	\$ 22,000	\$ 327,794
Rating Services	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 11,700	\$ -	\$ 134,104
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 474	\$ -	\$ 5,021
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 483,250
Sub Total	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,780	\$ 866,673	\$ 887,668	\$ 364,235	\$ 898,250	\$ 16,585,964
Administration Fund Expense	\$ 929,135	\$ 991,723	\$ 1,067,326	\$ 1,047,380	\$ 1,101,756	\$ 1,182,762	\$ 1,161,569	\$ 1,205,623	\$ 1,216,375	\$ 469,370	\$ 1,385,250	\$ 22,813,821

KMIT Balance Sheet

May 31, 2021

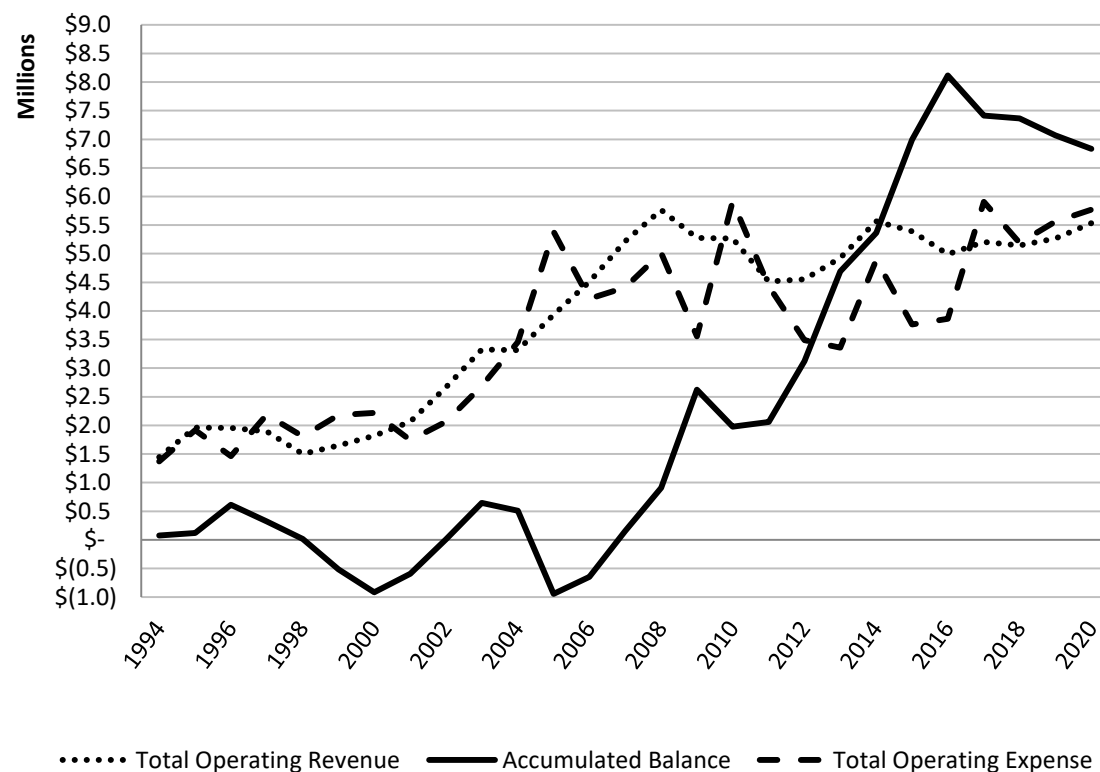
ASSETS

Checking Accounts	\$	457,999
Investments	\$	19,332,888
Accrued Interest	\$	285,100
Accounts Receivable	\$	223,390
Excess Premium Receivable		
Specific Recoverable	\$	531,884
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	524,502
Total Assets	\$	21,362,774

LIABILITIES & EQUITY

Accounts Payable	\$	9,814
Excess Premium Payable	\$	-
Reserve for Losses	\$	4,493,169
IBNR Reserve	\$	6,392,342
Deposits on Premium	\$	3,679,009
Accrued Taxes and Assessments	\$	469,064
Total Liabilities	\$	15,043,399
Total Equity	\$	6,319,375
Total Liabilities and Equity	\$	21,362,774

KMIT Financial Overview



KMIT Profit and Loss

May 31, 2021

	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	\$ 52,719
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	\$ 5,266,578
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 496,562	\$ 459,584	\$ 452,048	\$ 437,030	\$ 533,041	\$ 652,391	\$ 738,327	\$ 819,461	\$ 907,414	\$ 916,540	\$ 952,100	\$ 951,227	\$ 1,037,303
CLAIMS FUND EXPENSE																	
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,265,602	\$ 1,799,888	\$ 1,542,813	\$ 1,097,367	\$ 1,211,714	\$ 1,915,488	\$ 2,294,014	\$ 4,025,947	\$ 2,646,193	\$ 2,825,294	\$ 3,374,234	\$ 2,052,008	\$ 3,963,514
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 88,239	\$ 144,375	\$ 138,401	\$ 83,207	\$ 129,112	\$ 156,240	\$ 150,419	\$ 252,486	\$ 184,763	\$ 195,042	\$ 241,872	\$ 141,026	\$ 192,155
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 235,653	\$ 121,455	\$ 78,762	\$ -	\$ -	\$ -	\$ 37,317	\$ 45,093	\$ 43,685	\$ 54,039	\$ 60,596	\$ 6,919	\$ 282,205
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 30,231	\$ 18,328	\$ 37,323	\$ -	\$ -	\$ -	\$ 920	\$ 4,947	\$ 16,981	\$ 14,195	\$ 13,472	\$ 6,582	\$ 40,523
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ 13,382	\$ 51,214	\$ 28,092	\$ 40,084	\$ 64,104	\$ 57,826	\$ 46,552
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	\$ -	\$ -	\$ -	\$ -	\$ (378,599)	\$ (37,201)	\$ (116,085)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,010,774)	\$ (287,044)	\$ -	\$ -	\$ (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	\$ 1,309,807	\$ 1,720,214	\$ 1,768,033	\$ 1,307,742	\$ 1,530,284	\$ 2,038,582	\$ 2,717,486	\$ 4,566,033	\$ 3,304,139	\$ 3,495,383	\$ 4,060,518	\$ 2,606,296	\$ 4,876,280
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,806,369	\$ 2,179,798	\$ 2,220,081	\$ 1,744,772	\$ 2,063,325	\$ 2,690,973	\$ 3,455,813	\$ 5,385,494	\$ 4,211,553	\$ 4,411,922	\$ 5,012,618	\$ 3,557,523	\$ 5,913,583
BALANCES																	
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (308,012)	\$ (530,731)	\$ (400,695)	\$ 322,578	\$ 606,319	\$ 636,008	\$ (140,097)	\$ (1,451,427)	\$ 295,573	\$ 803,678	\$ 752,353	\$ 1,717,505	\$ (647,005)
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 14,281	\$ (516,450)	\$ (917,144)	\$ (594,566)	\$ 11,752	\$ 647,760	\$ 507,663	\$ (943,764)	\$ (648,191)	\$ 155,487	\$ 907,840	\$ 2,625,345	\$ 1,978,340

KMIT Profit and Loss

May 31, 2021

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	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	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	\$ 4,898,050	\$ 5,184,655	\$ 1,833,419	\$ 5,600,000	\$ 102,718,387
Interest Income	\$ 72,925	\$ 70,104	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 159,122	\$ 350,000	\$ 3,929,833
Miscellaneous Income	\$ 1,441	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,322	\$ -	\$ 101,024
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	\$ 5,267,549	\$ 5,535,631	\$ 2,082,864	\$ 5,950,000	\$ 106,749,245
ADMINISTRATION FUND EXPENSE	\$ 966,569	\$ 929,135	\$ 991,723	\$ 1,067,326	\$ 1,047,380	\$ 1,101,756	\$ 1,182,762	\$ 1,161,569	\$ 1,205,623	\$ 1,216,375	\$ 525,259	\$ 1,385,250	\$ 22,847,529
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 2,844,722	\$ 1,920,351	\$ 1,709,322	\$ 3,922,211	\$ 1,879,978	\$ 1,700,205	\$ 2,630,772	\$ 2,322,846	\$ 2,023,631	\$ 1,581,188	\$ 202,697	\$ -	\$ 58,381,914
Claims Paid Adjusting Expense	\$ 152,288	\$ 171,765	\$ 129,843	\$ 167,650	\$ 163,892	\$ 154,038	\$ 217,311	\$ 180,472	\$ 174,535	\$ 93,166	\$ 8,085	\$ -	\$ 3,927,650
Claims Reserve Expense	\$ 10,562	\$ 39,217	\$ 25,320	\$ 92,731	\$ 3,973	\$ 125,025	\$ 776,110	\$ 177,432	\$ 370,817	\$ 593,561	\$ 601,553	\$ -	\$ 3,782,027
Claims Reserves Adjusting Expense	\$ 2,677	\$ 11,374	\$ 7,134	\$ 17,982	\$ 17,064	\$ 40,649	\$ 91,028	\$ 46,728	\$ 111,084	\$ 111,975	\$ 69,948	\$ -	\$ 711,143
IBNR Reserve Expense	\$ 121,673	\$ 91,317	\$ 102,599	\$ 159,710	\$ 193,852	\$ 291,827	\$ 534,585	\$ 796,608	\$ 1,162,306	\$ 1,645,469	\$ 991,142	\$ -	\$ 6,392,342
Excess Work Comp Insurance	\$ 336,966	\$ 337,595	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,483	\$ 200,104	\$ 601,000	\$ 8,643,978
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (531,884)
Specific Recovery Expense	\$ -	\$ (9,965)	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,252,491)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,011)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,326)
Claims Fund Expense	\$ 3,468,888	\$ 2,561,655	\$ 2,369,346	\$ 3,825,927	\$ 2,715,111	\$ 2,762,786	\$ 4,726,410	\$ 4,028,784	\$ 4,358,423	\$ 4,552,842	\$ 2,073,529	\$ 601,000	\$ 77,582,341
Total Operating Expense	\$ 4,435,456	\$ 3,490,790	\$ 3,361,069	\$ 4,893,253	\$ 3,762,491	\$ 3,864,542	\$ 5,909,172	\$ 5,190,353	\$ 5,564,046	\$ 5,769,216	\$ 2,598,788	\$ 1,986,250	\$ 100,429,870
BALANCES													
KMIT Statutory Fund Balance	\$ 81,236	\$ 1,063,847	\$ 1,564,626	\$ 674,692	\$ 1,627,153	\$ 1,125,358	\$ (703,947)	\$ (45,923)	\$ (296,498)	\$ (233,585)	\$ (515,925)	\$ 3,963,750	\$ 6,319,375
Accumulated Balance	\$ 2,059,576	\$ 3,123,423	\$ 4,688,049	\$ 5,362,741	\$ 6,989,894	\$ 8,115,252	\$ 7,411,305	\$ 7,365,382	\$ 7,068,885	\$ 6,835,300	\$ 6,319,375		

KMIT Admin Expenses

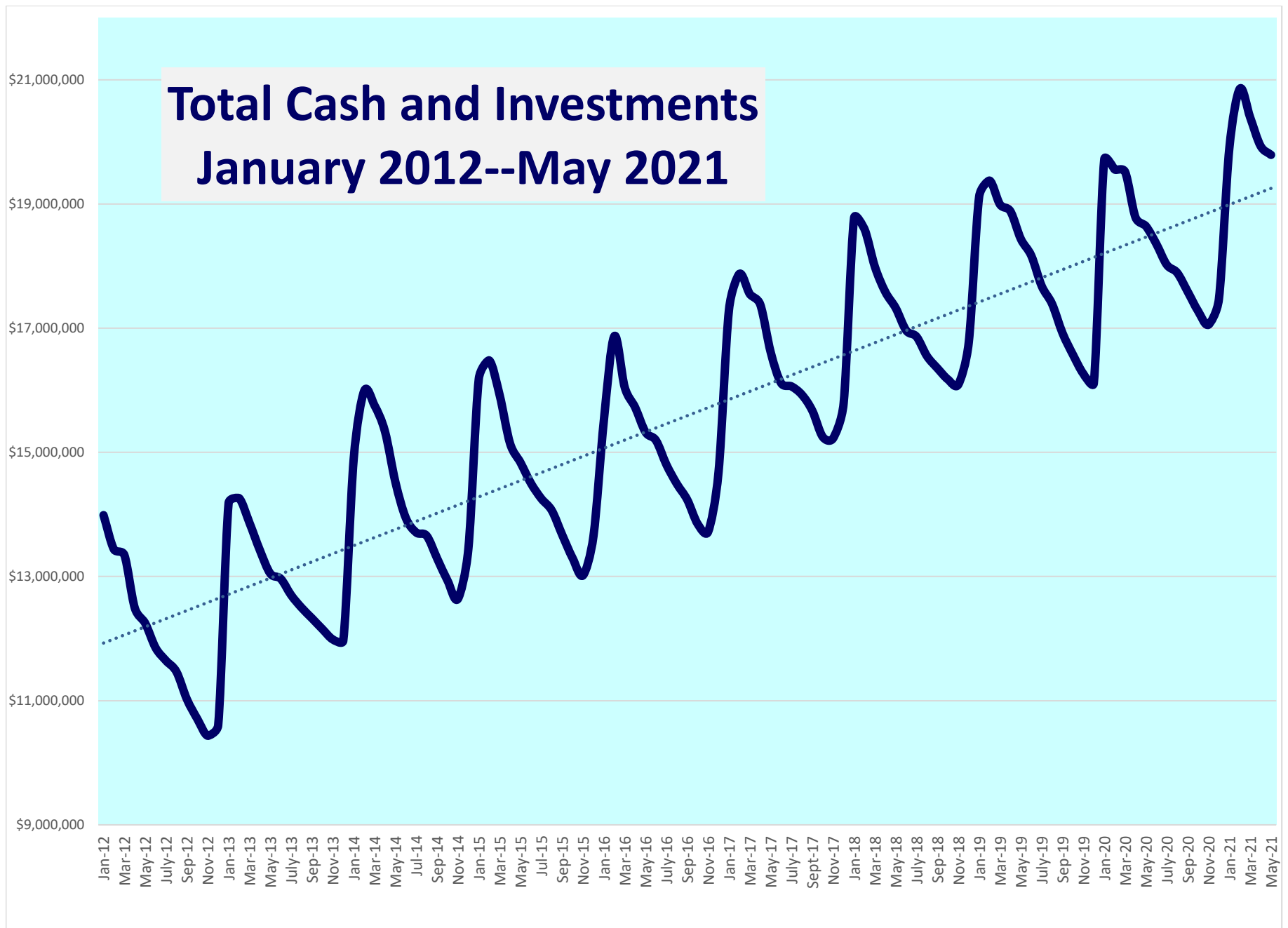
May 31, 2021

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
	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	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	\$ 82,860
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829
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	\$ 1,708
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
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	\$ 107,167
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	\$ 40,919
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	\$ 3,000
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	\$ 65,962
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 9,073	\$ 15,053	\$ 12,420	\$ 42,620	\$ 45,112	\$ 49,272	\$ 41,335	\$ 30,887	\$ 34,311	\$ 42,726	\$ 56,758	\$ 75,830	\$ 80,461	\$ 80,952	\$ 86,419	\$ 58,741	\$ 105,856	\$ 38,042
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 94,046	\$ 83,936	\$ 73,968	\$ 55,601	\$ 69,799	\$ 97,473	\$ 136,908	\$ 205,538	\$ 167,866	\$ 164,341	\$ 176,736	\$ 139,105	\$ 216,090	\$ 160,575
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	\$ 12,023
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	\$ 14,000
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 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	\$ 185,000
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	\$ 230,000
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155
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	\$ 698,827
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 496,562	\$ 459,584	\$ 452,048	\$ 437,030	\$ 533,041	\$ 652,391	\$ 738,327	\$ 819,461	\$ 907,414	\$ 916,540	\$ 952,100	\$ 951,227	\$ 1,037,303	\$ 966,569

KMIT Admin Expenses

May 31, 2021

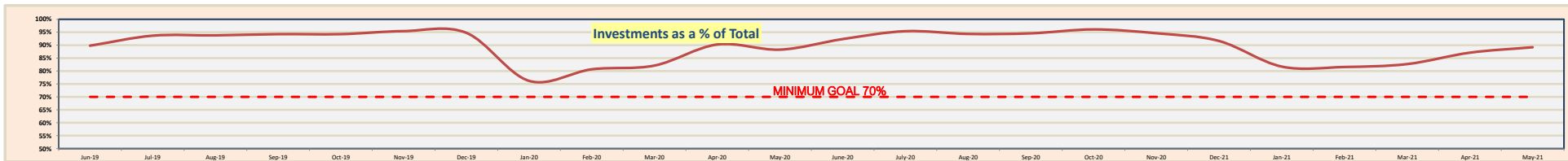
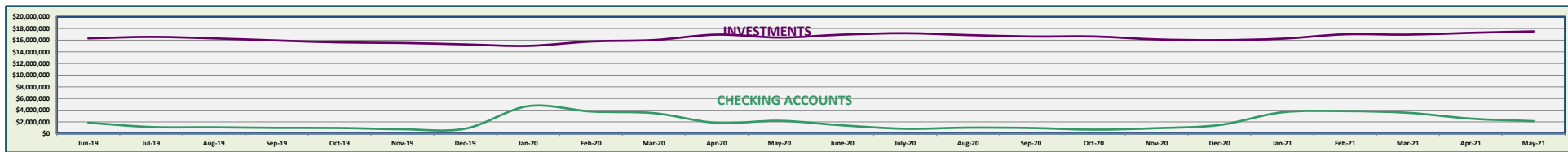
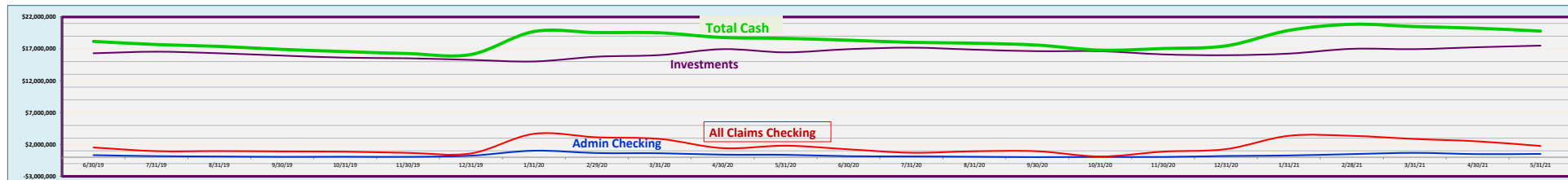
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	Total
	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES												
Agent Commissions	\$ 96,481	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,830	\$ 93,504	\$ 119,434	\$ 40,750	\$ 145,000	\$ 1,662,695
Directors and Officers Insurance	\$ 16,488	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 5,922	\$ 18,000	\$ 239,548
Meetings/Travel	\$ 4,881	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 2,720	\$ 23,000	\$ 183,025
Contingencies/Miscellaneous	\$ 3,175	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 15,858	\$ 12,000	\$ 407,858
Bank Fees	\$ 4,159	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 2,767	\$ 8,000	\$ 87,263
Write Off	\$ -	\$ -	\$ -	\$ -	\$ 464	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 361
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 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	\$ 126,735	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,835	\$ 155,276	\$ 157,223	\$ 157,375	\$ 163,095	\$ 68,017	\$ 217,000	\$ 2,619,798
REGULATORY												
Kansas Insurance Dept (KID) Premium Tax	\$ 43,445	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 12,103	\$ 50,000	\$ 950,685
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 78,823	\$ 80,628	\$ 128,796	\$ 79,140	\$ 76,320	\$ 137,644	\$ 117,995	\$ 159,432	\$ 119,300	\$ 28,162	\$ 220,000	\$ 1,912,106
Sub Total	\$ 122,268	\$ 124,977	\$ 179,853	\$ 127,449	\$ 123,150	\$ 185,955	\$ 161,566	\$ 203,757	\$ 165,611	\$ 40,265	\$ 270,000	\$ 3,611,207
CONTRACTURAL												
Financial Audit	\$ 11,738	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ -	\$ 35,000	\$ 370,467
Actuarial	\$ 14,250	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	\$ 16,000	\$ 291,395
Risk Management	\$ 70,000	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 110,875	\$ 221,750	\$ 2,255,225
Risk Control	\$ 145,000	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 85,375	\$ 170,750	\$ 3,280,098
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 102,081	\$ 240,000	\$ 4,872,429
Risk Analysis	\$ -	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 8,063	\$ 18,000	\$ 140,206
POET	\$ -	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 15,075	\$ 25,000	\$ 124,513
Pool Admin Services	\$ 230,004	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 47,585	\$ 114,000	\$ 4,332,265
Payroll Audits	\$ 16,318	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ -	\$ 22,000	\$ 327,794
Rating Services	\$ 6,636	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 11,700	\$ -	\$ 134,104
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 474	\$ -	\$ 5,021
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 483,250
Sub Total	\$ 680,133	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,780	\$ 866,673	\$ 887,668	\$ 416,977	\$ 898,250	\$ 16,638,706
Administration Fund Expense	\$ 929,135	\$ 991,723	\$ 1,067,326	\$ 1,047,380	\$ 1,101,756	\$ 1,182,762	\$ 1,161,569	\$ 1,205,623	\$ 1,216,375	\$ 525,259	\$ 1,385,250	\$ 22,869,711



KMIT Cash/Investment Summary

June 30, 2019--May 31, 2021

	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	4/30/20	5/31/20	6/30/20	7/31/20	8/31/20	9/30/20	10/31/20	11/30/20	12/31/20	1/31/21	2/28/21	3/31/21	4/30/21	5/31/21
KMIT Admin Fund																								
Admin Account (CORnerstone)	327,504	168,259	116,253	59,657	77,810	61,681	246,656	1,024,521	656,266	623,126	402,802	377,714	161,398	126,518	76,134	18,146	49,265	43,716	193,394	276,799	489,324	685,636	487,057	517,704
Admin Checking	327,504	168,259	116,253	59,657	77,810	61,681	246,656	1,024,521	656,266	623,126	402,802	377,714	161,398	126,518	76,134	18,146	49,265	43,716	193,394	276,799	489,324	685,636	487,057	517,704
KMIT Claims Fund																								
Claims Account (CORnerstone)	1,364,044	952,978	878,353	826,848	832,433	620,190	206,119	3,478,534	2,907,515	2,617,125	1,331,477	1,625,650	968,994	594,901	713,090	785,922	476,964	669,633	1,086,974	3,131,579	3,214,889	2,753,664	2,070,167	1,604,173
Claims Checking Acc't (TRISTAR/CIS)	163,173	(1,579)	84,441	84,690	40,484	60,847	390,246	192,041	216,841	251,555	94,156	183,291	273,973	106,433	222,318	150,040	150,040	206,671	183,323	230,513	142,579	111,893	422,514	161,010
Claims Checking	1,527,218	951,399	962,794	911,537	872,917	681,037	596,365	3,670,575	3,124,356	2,868,680	1,425,633	1,808,941	1,242,967	701,334	935,408	935,962	114,816	876,305	1,270,296	3,362,092	3,357,468	2,865,557	2,492,681	1,765,183
INVESTMENTS																								
All Investments	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	16,956,000	16,456,000	16,952,000	17,193,000	16,880,000	16,635,000	16,635,001	16,135,000	16,005,000	16,258,000	17,008,000	16,954,000	17,258,000	17,508,000
TOTAL CASH	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	18,784,435	18,642,655	18,356,365	18,020,852	17,891,542	17,589,107	16,799,083	17,055,021	17,468,690	19,896,891	20,854,791	20,505,193	20,237,739	19,790,887

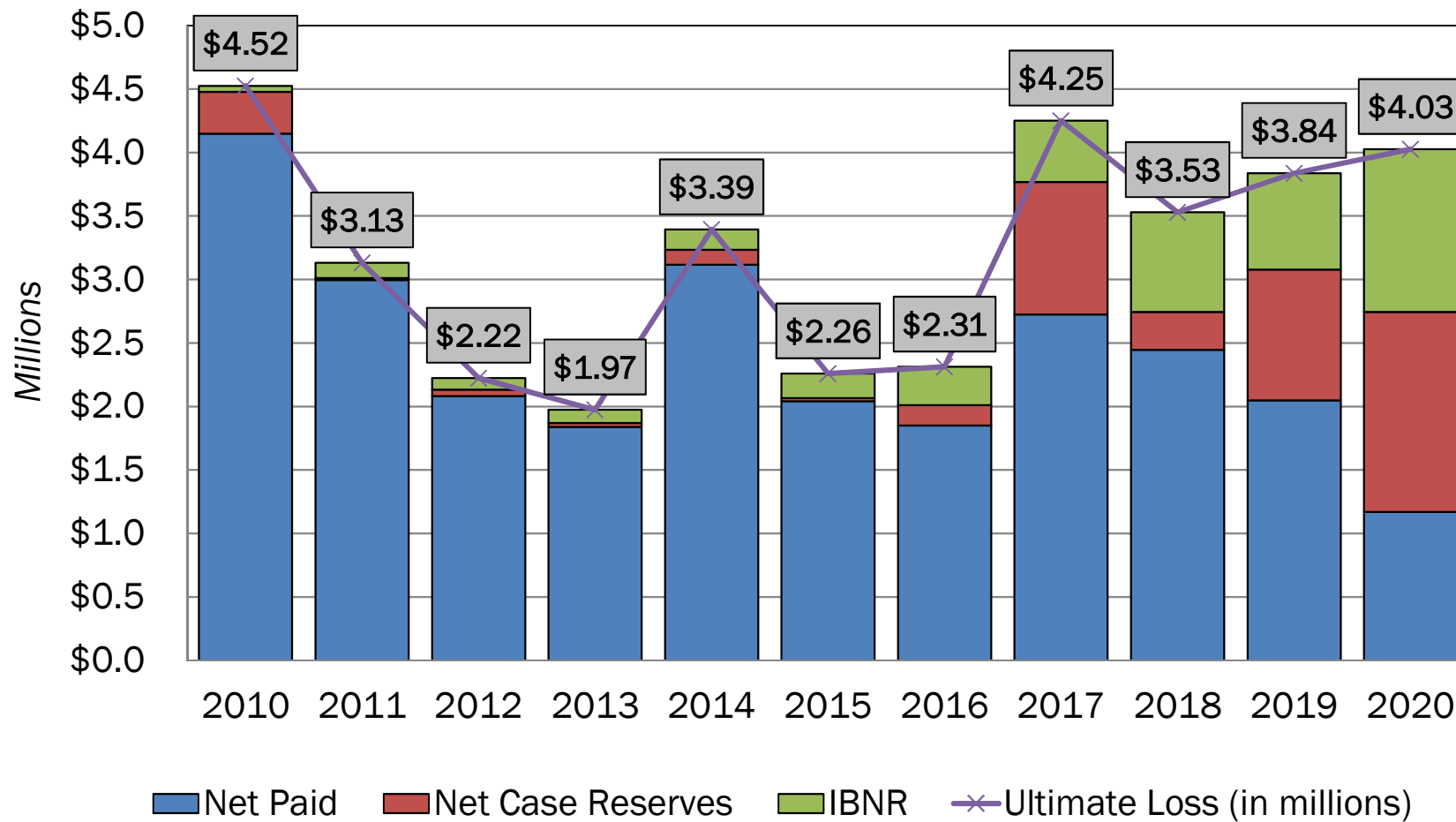


12/31/2020
Actuarial Analysis
Overview



Breakdown of Ultimate Losses by Policy Year

As of 12/31/2020



**KMIT Net Ultimate Loss & ALAE
Limited to Aggregate Retentions**

Accident Year	Selected @12/31/20	Selected @12/31/19	Difference
1994-1998	\$5,554,442	\$5,554,442	\$0
1999	1,540,262	1,540,262	0
2000	1,604,039	1,604,039	0
2001	1,180,574	1,180,574	0
2002	1,340,826	1,340,826	0
2003	1,671,591	1,669,512	2,079
2004	2,496,051	2,503,467	(7,416)
2005	4,227,151	4,148,606	78,545
2006	2,919,510	2,926,937	(7,427)
2007	3,074,655	3,084,511	(9,856)
2008	3,687,728	3,699,945	(12,217)
2009	2,264,361	2,303,838	(39,477)
2010	4,524,905	4,489,570	35,335
2011	3,131,922	3,151,613	(19,691)
2012	2,224,060	2,243,607	(19,547)
2013	1,974,218	2,013,008	(38,790)
2014	3,393,177	3,443,856	(50,679)
2015	2,258,759	2,241,290	17,469
2016	2,311,940	2,465,498	(153,558)
2017	4,249,806	4,327,625	(77,819)
2018	3,528,740	3,898,847	(370,107)
2019	3,837,721	4,160,953	(323,232)
2020	4,025,359	4,344,799	(319,440)
Total	\$67,021,797	\$68,337,625	\$(1,315,828)

LOOKING FORWARD...



KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

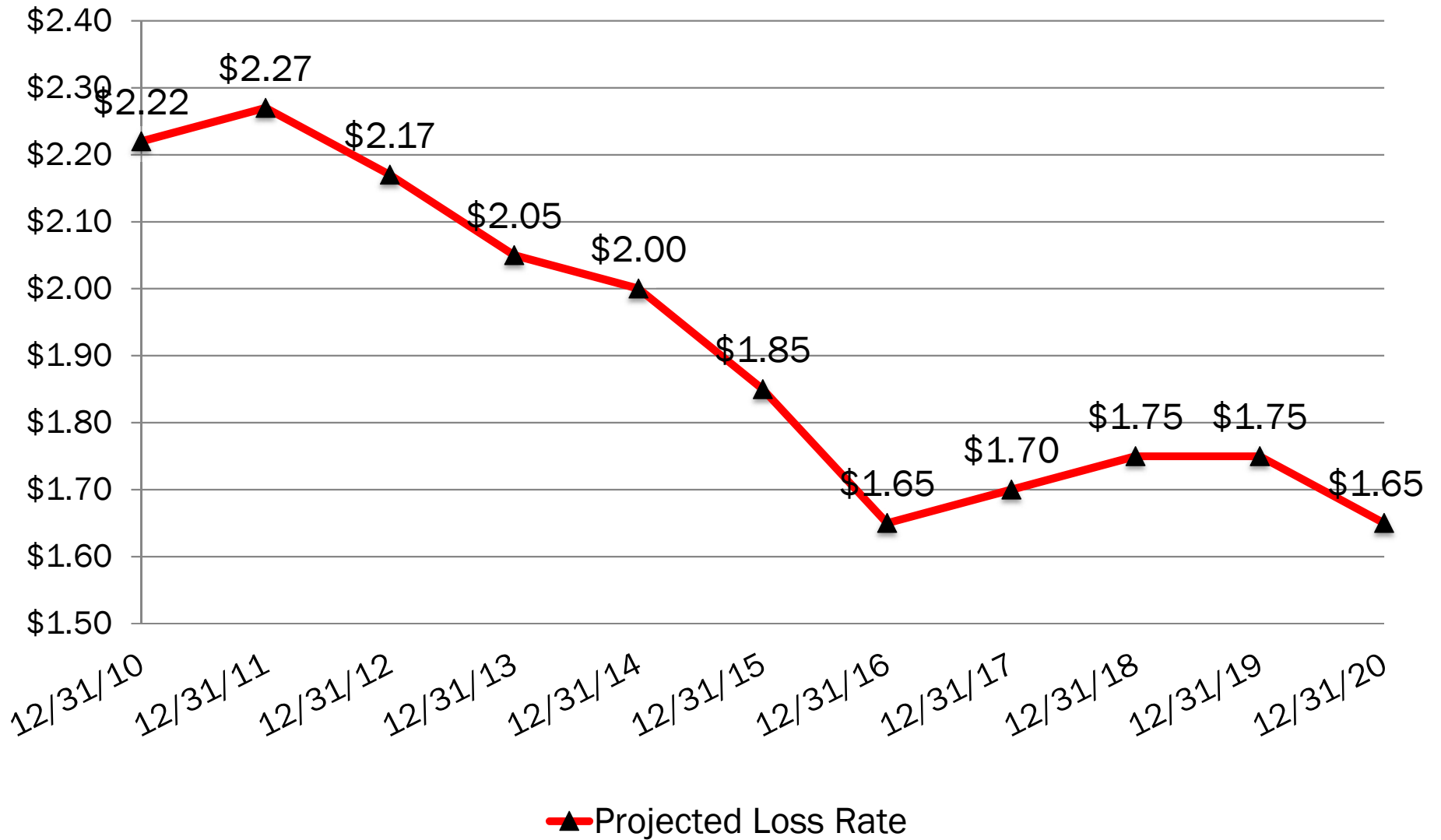
Workers' Compensation
Projected 2021 Ultimate Loss & ALAE

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	Ultimate Loss & ALAE	Payroll	Pure	Increased	Benefit Level	Trend	(3)x(4)x(5)x(6) Trended Pure Premium at \$750,000 Retention
Accident Year	Gross of Aggregate	(\$00's)	Premium	Limits Factor to \$750,000*	Adjustment Factor	Factor**	
2006	\$2,919,510	\$1,399,227	2.09	1.000	1.095	1.00	2.29
2007	3,074,655	1,485,167	2.07	1.000	1.086	1.00	2.25
2008	3,687,728	1,588,854	2.32	1.000	1.061	1.00	2.46
2009	2,264,361	1,593,899	1.42	1.000	1.056	1.00	1.50
2010	4,524,905	1,606,836	2.82	1.000	1.065	1.00	3.00
2011	3,131,922	1,534,033	2.04	1.000	1.059	1.00	2.16
2012	2,224,060	1,596,327	1.39	1.000	1.054	1.00	1.47
2013	1,974,218	1,717,948	1.15	1.000	1.051	1.00	1.21
2014	3,393,177	1,867,135	1.82	1.000	1.036	1.00	1.89
2015	2,258,759	1,894,466	1.19	1.000	1.038	1.00	1.24
2016	2,311,940	1,939,128	1.19	1.000	1.034	1.00	1.23
2017	4,249,806	2,079,536	2.04	1.000	1.030	1.00	2.10
2018	3,528,740	2,243,703	1.57	1.000	1.026	1.00	1.61
2019	3,837,721	2,369,834	1.62	1.000	1.006	1.00	1.63
2020	4,025,359	2,482,742	1.62	1.000	1.000	1.00	1.62
Total	\$47,406,861	\$27,398,837	1.73			Weighted Average	1.81
						Avg L4	1.74
						Avg L2	1.63
						NCCI Kansas	1.22
(8)	2021 Selected Net Pure Premium						1.65
(9)	2021 Projected Payroll (\$00's)						\$2,569,764
(10)=(8)x(9)	Estimated KMIT 2021 Ultimate Losses and ALAE (Prior to Aggregate Excess Insurance)						\$4,240,110
(11)	Aggregate Retention for 2021						\$9,045,568
(12)=Min[(10),(11)]	Estimated KMIT 2021 Ultimate Losses and ALAE (Limited to Aggregate Retention)						\$4,240,110
(13)	Discount Factor at 2.0%						0.949
(14)=(12)x(13)	Present Value of Estimated KMIT 2021 Ultimate Losses and ALAE (Limited to Aggregate Retention)						\$4,023,864

* Based on Kansas NCCI Filing.

** Trended at 0.0% per year.

Historical Projected Loss Rates



CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Roeland Park
Claim No.: 18706970
Employee Age: 51
AWW: \$1,281.03
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 2/5/18
Job Description: Police
Updated: 5/4/21
TTD Rate: \$630.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$20,000.00	\$10,000.00	\$3,000.00	\$33,000.00
Amount Paid	\$13,511.27	\$0.00	\$835.79	\$14,347.06
Outstanding	\$6,488.73	\$10,000.00	\$2,164.21	\$18,652.94

Accident Description/Nature of Injury:

Claimant slipped on ice and injured his left lower back.

Investigation/Compensability

The injury was determined by the previous adjuster to be compensable.

Medical Management

He has been receiving conservative treatment for his injury with Dr. Burton at KU. He has been released from care and given a 2% BAW rating.

Periods of Disability

He has not met the 7-day waiting period for TTD benefits.

Permanent Partial Impairment/Permanent Disability

Dr Burton assigned 2% BAW (\$5,229).

Subrogation/Other Issues

He has other spine issues which are non-industrial and have been discounted from the rating. No source for subrogation.

Plan of Action:

A settlement has been negotiated based on Dr. Burton's rating. Division approval obtained 5/12/21. Final settlement costs have been paid and the file has been closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Hays
Claim No.: 20790741
Employee Age: 28
AWW: \$634.46
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 12/10/20
Job Description: Water Plant Op
Updated: 5/12/21
TTD Rate: \$422.97
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$7,000.00	\$3,500.00	\$35,500.00
Amount Paid	\$1,923.65	\$0.00	\$99.13	\$2,022.78
Outstanding	\$23,076.35	\$7,000.00	\$3,400.87	\$33,477.22

Accident Description/Nature of Injury:

Claimant was changing out a water valve. The valve came free suddenly and claimant tried to catch it and it jerked his left wrist, injuring same.

Investigation/Compensability

The injury was witnessed by a coworker assisting him, reported promptly and accepted as compensable.

Medical Management

He was referred to Dr. Hildebrand and an MRI was done which revealed frayed ligaments in his left wrist. A hand specialist referral was made to Dr. Bollinger who did a surgical repair on 5/14/21.

Periods of Disability

5/14/21 to 5/16/21...did not meet the 7-day waiting period.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% PP to wrist.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved 5/17/21. We will monitor his medical recovery by speaking with him after every doctor's appointment until he is released from care. Then, we will obtain a disability rating, negotiate a full/final settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Wellsville
Claim No.: 21790084
Employee Age: 53
AWW: \$1,417.37
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 2/13/21
Job Description: City Supt
Updated: 5/4/21
TTD Rate: \$687.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$40,000.00	\$19,000.00	\$5,000.00	\$64,000.00
Amount Paid	\$230.42	\$0.00	\$40.39	\$270.81
Outstanding	\$39,769.58	\$19,000.00	\$4,959.61	\$63,729.19

Accident Description/Nature of Injury:

Claimant was at the site of a water main break when he slipped/fell on ice, landing on his right shoulder.

Investigation/Compensability

Accident witnessed by several city employees, reported promptly and accepted as compensable.

Medical Management

Authorized city doctor confirmed no broken bones and obtained an MRI which revealed a full thickness tear of his rotator cuff. He was referred to orthopedic Dr. Stueve who recommended surgery, which was performed 4/15/21.

Periods of Disability

He returned to modified duty work 5/14/21 and the city continued his salary.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 19% PP to shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work already achieved and we are monitoring his medical recovery by checking with him and the doctor after every visit. This type of injury/surgery normally takes around 6 months to reach MMI. When he is released from care a disability rating will be obtained, settlement negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Osawatomic
Claim No.: 21790154
Employee Age: 46
AWW: \$968.50
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 3/9/21
Job Description: Water Dept
Updated: 5/4/21
TTD Rate: \$645.67
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$15,000.00	\$10,000.00	\$4,500.00	\$29,500.00
Amount Paid	\$216.05	\$737.91	\$4.00	\$957.96
Outstanding	\$14,783.95	\$9,262.09	\$4,496.00	\$28,542.04

Accident Description/Nature of Injury:

Claimant lifted a 4x8 sheet of plywood with a co-worker and felt pain in his right low back. Pain radiated down his right leg.

Investigation/Compensability

The injury was witnessed, reported promptly and medical treatment received same day. Injury accepted as compensable.

Medical Management

Initially seen by the authorized city doctor and referred to back specialist, Dr. Galate. He was administered prescriptions, physical therapy and released to return to work modified duty 3/25/21.

Periods of Disability

3/10/21 to 3/24/21

Permanent Partial Impairment/Permanent Disability

Reserves reflect 3% PP to BAW.

Subrogation/Other Issues

No source for contribution or subrogation.

Plan of Action:

Early return to work already achieved and we are monitoring his medical recovery by checking in with him after every doctor's appointment. When he is released at MMI, we will obtain a disability rating, negotiate a full/final settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Russell
Claim No.: 21790172
Employee Age: 49
AWW: \$630.65
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 3/29/21
Job Description: Waste Water
Updated: 5/4/21
TTD Rate: \$420.44
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$25,000.00	\$10,000.00	\$3,500.00	\$38,500.00
Amount Paid	\$122.40	\$0.00	\$10.72	\$133.12
Outstanding	\$14,877.60	\$10,000.00	\$3,489.28	\$38,366.88

Accident Description/Nature of Injury:

Claimant stepped out of lift station and pivoted on right foot to close door and right knee popped and he couldn't move his knee.

Investigation/Compensability

The accident was witnessed by coworker, promptly reported and medical attention sought same day.

Medical Management

The City's authorized doctor x-rayed the knee to confirm no fractures, prescribed OTC meds and to elevate/ice. No improvement so MRI ordered which confirmed meniscus torn so referred to orthopedic Dr. Hildebrand who recommended. Surgery performed on 5/6/21.

Periods of Disability

None

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% PP to knee.

Subrogation/Other Issues

No source for subrogation. MRI did reveal degenerative changes which are unrelated to his work injury. He is also diabetic, which might prolong his recovery.

Plan of Action:

We will strive to achieve early return to work following his surgery. Then we will monitor his medical recovery till released at MMI. A disability rating will be obtained, settlement of all outstanding issues negotiated, Division approval obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Russell
Claim No.: 21790186
Employee Age: 46
AWW: \$756.35
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 4/5/21
Job Description: Water Plant Op
Updated: 5/4/21
TTD Rate: \$504.24
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$2,000.00	\$4,000.00	\$35,000.00
Amount Paid	\$225.00	\$576.27	\$13.00	\$814.27
Outstanding	\$29,775.00	\$1,423.73	\$3,987.00	\$34,185.73

Accident Description/Nature of Injury:

Claimant was opening/closing water valves with a T-handled wrench and one was stuck and as he strained to open, he felt a pain in his left abdominal area.

Investigation/Compensability

He reported the same day but didn't seek medical attention till the following day. His supervisor witnessed the accident and injury accepted as compensable.

Medical Management

City's authorized doctor confirmed hernia and referred him to surgeon. Surgery performed 4/20/21.

Periods of Disability

4/19/21 to 5/4/21.

Permanent Partial Impairment/Permanent Disability

No disability anticipated from hernia surgery.


Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work was achieved 5/4/21 and he can resume normal activities two weeks thereafter. No disability anticipated and our plan is to close the file after all medical bills have been paid.

**BEFORE THE DIVISION OF WORKERS COMPENSATION
STATE OF KANSAS**

)	
)	
)	
VS.)	
)	
FLORENCE KS HOUSING AUTHORITY,)	
Respondent)	CS-00-00432-582
)	
AND)	
)	
KANSAS MUNICIPAL INS. TRUST,)	
Insurance Carrier)	

AWARD

Decision rendered this 16th day of April, 2021.

APPEARANCES

Claimant, pro se, failed to appear; the Respondent, Florence Ks Housing Authority, and its Insurer, Kansas Municipal Ins. Trust, appeared by their attorney, Ronald Laskowski.

RECORD

The record consists of Regular Hearing Transcript dated February 11, 2021 and the pleadings and correspondence contained in the administrative file.

STIPULATIONS

1. Respondent admits notice of accident was received.
2. The relationship of employer and employee existed on the date of accident.
3. The parties are covered by the Kansas Workers Compensation Act.
4. Respondent states the average weekly wage is \$845.65.
5. Medical treatment was paid in the amount of \$1,770.14.
6. Temporary total disability payment has been made for one week in the amount of \$563.77.

ISSUES

1. Whether Claimant met with personal injury by accident arising out of and in the course of his employment and if so, nature and extent of disability.

FINDINGS

Having reviewed the entire evidentiary record in addition to the stipulations, it is found as follows:

Claimant was mailed a Notice of Regular Hearing scheduled on February 11, 2021 at his last known address. Claimant failed to appear for the scheduled hearing. After the scheduled hearing a letter was sent by this Court outlining the status of his worker's compensation claim and given an opportunity to present evidence if he would contact the Court. Claimant did not respond to either letter sent by the Court.

Respondent denied Claimant suffered an injury by accident on September 12, 2018 and that said injury/accident arose out of and in the course of Claimant's employment. Claimant presented no evidence demonstrating Claimant's alleged personal injury arose out of and in the course and scope of the Claimant's employment. Claimant also failed to present any evidence of any resulting disability to support a finding of impairment.

Thus, the Court finds that the Claimant did not meet with personal injury by accident arising out of and in the course of his employment on September 12, 2018. Therefore, an award of compensation is hereby denied.

AWARD

WHEREFORE, an award of compensation is hereby denied.

Fees and expenses of administration of the Kansas Workers Compensation Act are assessed against the Respondent to be paid direct as follows:

NORA LYON & ASSOCIATES
Regular Hearing Transcript

\$143.00

IT IS SO ORDERED.

/s/David J. Bogdan

DAVID J. BOGDAN
ADMINISTRATIVE LAW JUDGE

Original to:

Jeff King, Director, 401 S. Topeka Blvd., Suite 2, Topeka, KS 66603

Copies to:

Attorney for Respondent: Ronald Laskowski



**Before the Division of Workers Compensation
State of Kansas**


VS.

BONNER SPRINGS CITY OF
Respondent

AND

KANSAS MUNICIPAL INS TRUST
Insurance Carrier

Case No. CS-00-0315-
292

ORDER

A Post Award Medical Hearing was held April 28, 2021 before the Administrative Law Judge for the Division of Workers Compensation for the State of Kansas at Lenexa, Kansas. The respondent and insurance carrier appeared by counsel, Mark Hoffmeister. The pro se claimant did not appear. The claimant was provided notice of the hearing at his last known address and a phone call placed by the court to his last known phone number went to voicemail. Respondent's counsel advised the court he had also tried to phone the claimant and calls were not received. It appeared the claimant either could not be located or did not care to participate in the proceeding.

The respondent sought termination of future medical benefits under K.S.A. 44-510k(a)(3). That subsection provides:

If the claimant has not received medical treatment, as defined in subsection (e) of K.S.A. 44-510h, and amendments thereto, from an authorized health care provider within two years from the date of the award or two years from the date the claimant last received medical treatment from an authorized health care provider, the employer shall be permitted to make application under this section for permanent termination of future medical benefits. In such case, there shall be a presumption that no further medical care is needed as a result of the underlying injury. The presumption may be overcome by competent medical evidence.

Here, an award was made via settlement hearing on June 7, 2012 with future medical benefits left open. The last time the claimant sought medical benefits was at a December 20, 2017 preliminary hearing where the respondent and carrier were ordered to provide medical treatment. Respondent's counsel advised an appointment was set with a medical provider, but the claimant did not attend the appointment. Claimant's counsel later withdrew from the case.

The conditions for termination of future medical benefits were met. Future medical benefits in this claim are therefore terminated.

Costs of this hearing shall be paid by the respondent and insurance carrier.

IT IS SO ORDERED.

Dated April 29, 2021.



KENNETH J. HURSH
ADMINISTRATIVE LAW JUDGE
Division of Workers Compensation
11900 W 87th St Pkwy Suite 200
Lenexa KS 66215
913/642-7650

BEFORE THE DIVISION OF WORKERS COMPENSATION
STATE OF KANSAS


vs.

City of Garden City,

CS-00-0383-830

Respondent,

and

Kansas Municipal Insurance Trust,

Insurance Carrier.

ORDER

Now, on this 6th day of May, 2021, the Motion to Terminate Post Award Medical comes on for hearing before the Administrative Law Judge for the Division of Workers Compensation of the State of Kansas. After hearing the evidence and arguments of counsel, it is found:

The claimant settled his case on May 23, 2013 retaining his right to future medical treatment.

An affidavit of Gene Miller, the claims manager for the Kansas Municipal Insurance Trust was provided. He stated the last authorized medical paid on this claim was for a date of service of 8/15/2017 with Abay Neuroscience. No other authorized treatment has been provided. The affidavit also stated that Dr. Desirae Friend has never been authorized to provide medical treatment.

A medical report from Dr. Desirae Friend was provided. The claimant was seen on 4/05/2019 for an appointment. Dr. Friend recommended the claimant do a trial of epidural injections for low back pain.

No other evidence was provided by either party.


K.S.A. 44-510k(a)(3) states in relevant part that if the claimant has not received medical treatment from an authorized health care provider within two years from the date of the award or from the date the claimant last received medical treatment from an authorized health care provider, the employer shall be permitted to make application under this section for permanent termination of future medical benefits. There shall be a presumption that no further medical care is needed. The presumption may be overcome by competent medical evidence.

The respondent filed their motion to terminate and the evidence shows that no authorized treatment has been received within 2 years of the Award or 2 years from the last authorized medical treatment. It is presumed the claimant is not in need of further medical care. The claimant provided medical evidence from Dr. Friend of 4/05/2019 to overcome the presumption. Dr. Friend recommended the claimant do a trial of epidural injections for low back pain. This recommendation is found to be competent but it is over 2 years old. It is not clear why, if it was needed/desired, there was not a request for it during the prior 2 years. K.S.A. 44-510k(b) states that if a request for post award medical is made, the administrative law judge shall have authority to award medical treatment relating back to the entry of the underlying award, but in no event shall such medical treatment relate back more than 6 months following the filing of such application.

This court cannot find that the medical report of Dr. Friend overcomes the presumption of the claimant not needing future medical care if it cannot sustain the burden of proving the claimant is in need of future medical care. Therefore, the respondent's motion to terminate future medical benefits is granted.

IT IS SO ORDERED.

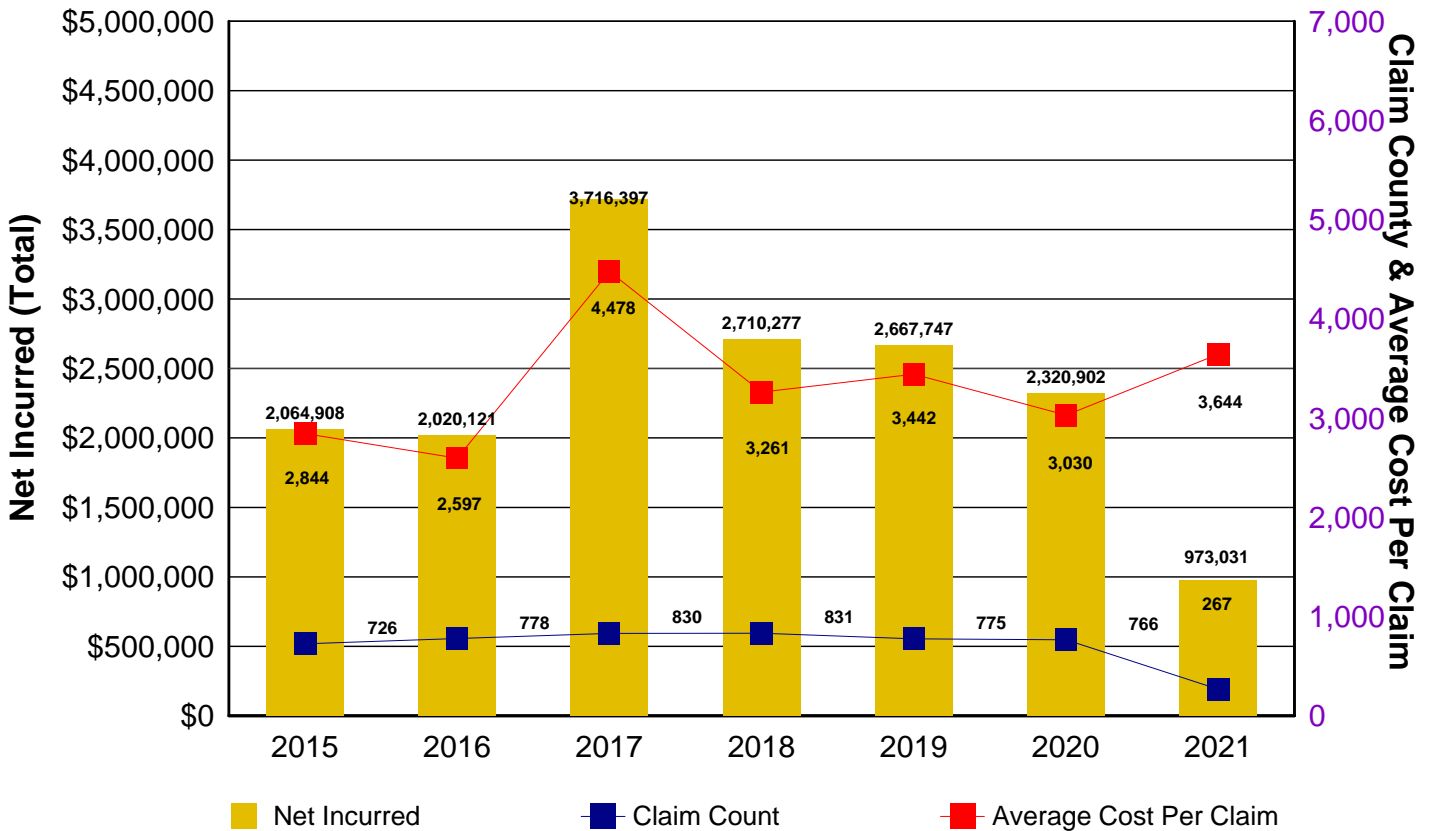
Dated this 8th day of May, 2021.


Pamela J. Fuller
Administrative Law Judge

Copies via OSCAR: Lawrence Gurney; Ronald Laskowski

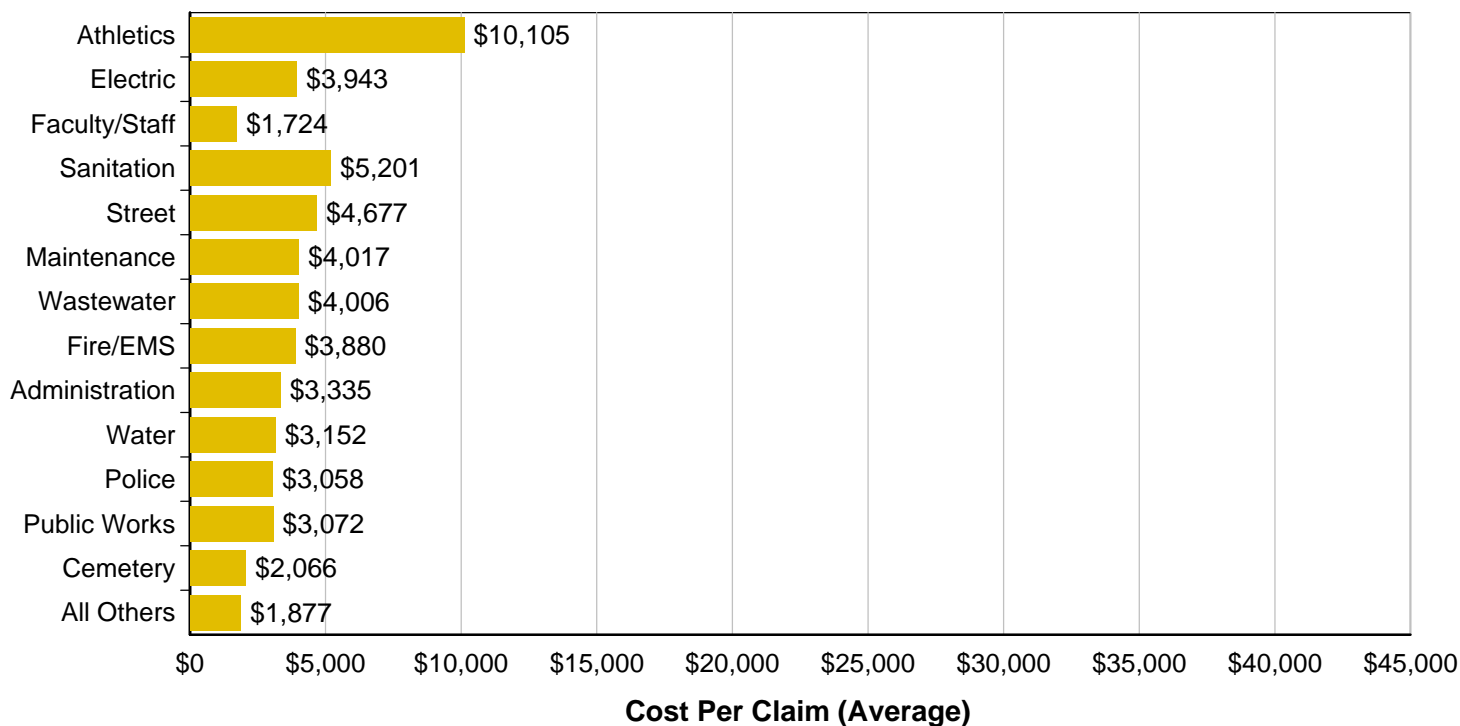
Kansas Municipal Insurance Trust
Claim Analysis by Year
Policy Years: 2015 through 2021
Valued as of 06/01/2021

Severity & Frequency By Year

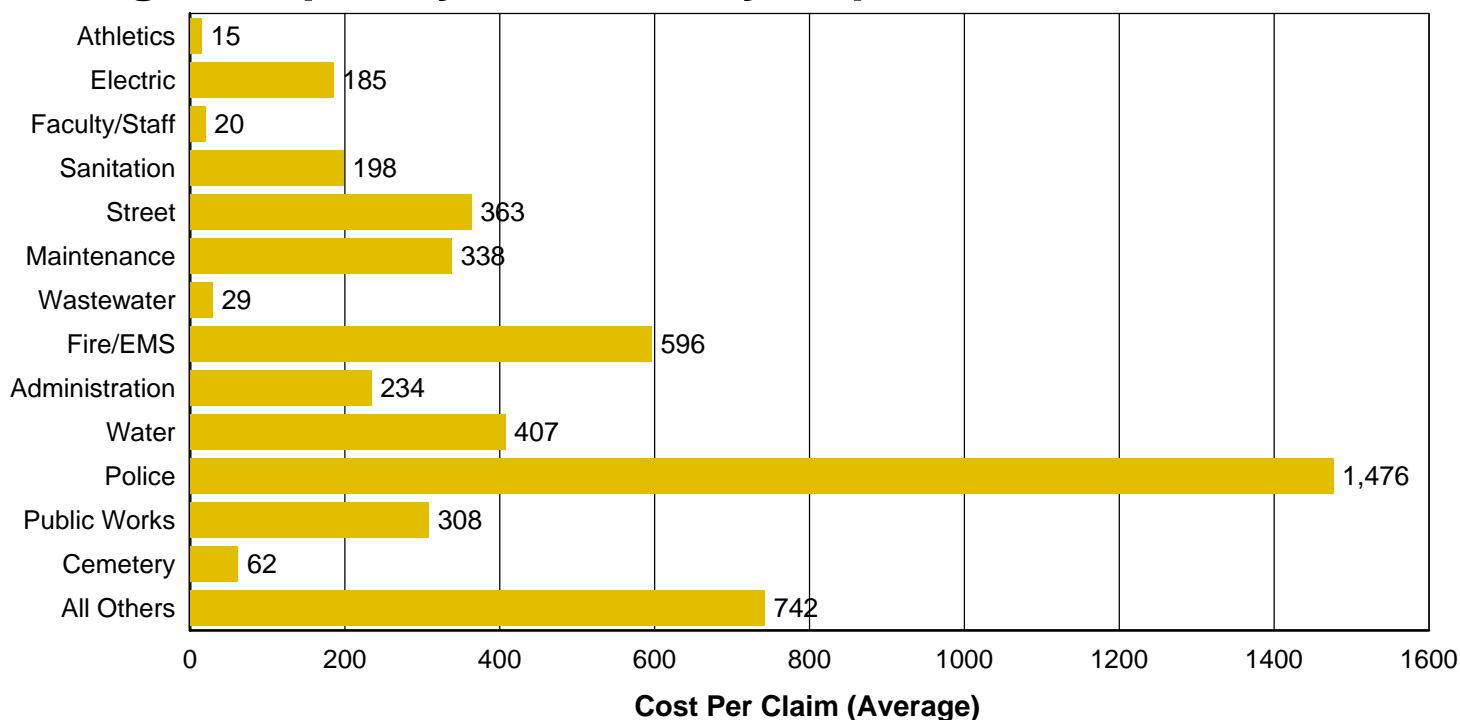




Average Severity Per Claim By Department



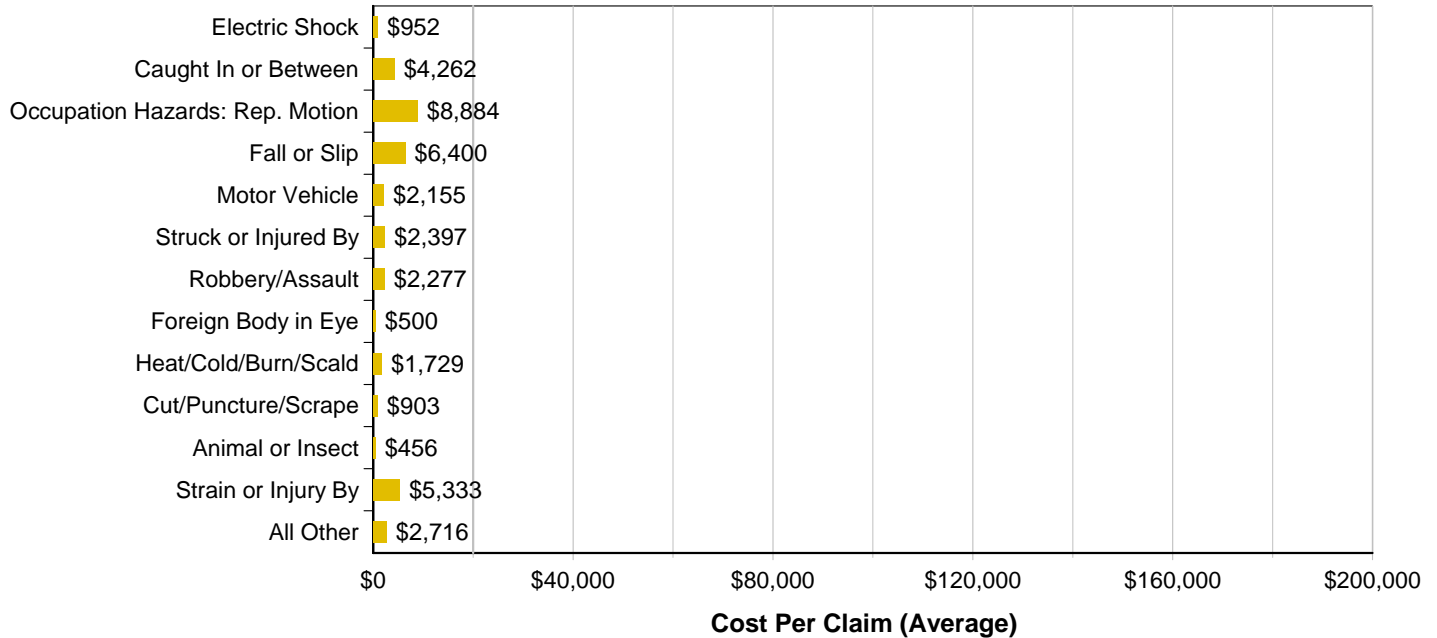
Average Frequency Per Year By Department



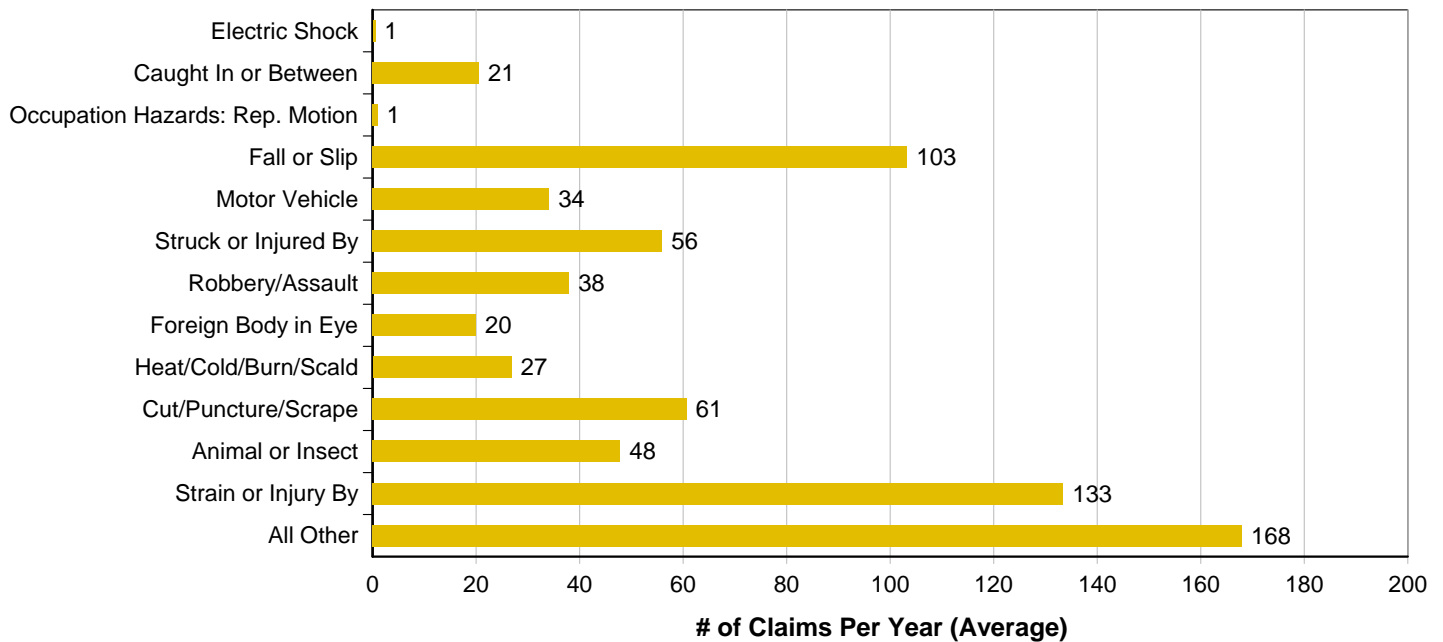
Kansas Municipal Insurance Trust
Claim Analysis by Accident Type
Policy Years: 2015 through 2021
Valued as of 06/01/2021



Average Severity Per Claim By Accident Type



Average Frequency Per Year By Accident Type



KMIT Loss Control: Large Loss Analysis
Accident Date Range: 01/01/2015 to 05/31/2021
Valued As Of 06/01/2021

Claims \$100,000 or Greater								
Rank	Policy Year	Claim Number	Accident Date	Claim Status	City/College	Department	Accident Type	Claim Cost
01	2017	2017076725	05/26/2017	Open	Osawatomie	Street	Striking Against/Stepping On	\$616,652
02	2015	2015071784	08/17/2015	Open	Augusta	Sanitation	Caught In or Between	\$483,542
03	2017	17700057	12/06/2017	Open	Wellsville	Police	Fall or Slip	\$365,000
04	2017	2017076443	05/02/2017	Open	Fort Scott	Police	Occupational Hazard	\$360,000
05	2017	17701681	12/21/2017	Open	Arkansas City	Maintenance	Caught In or Between	\$343,069
06	2018	18702074	01/01/2018	Closed	Wamego	Fire	Fall or Slip	\$285,881
07	2018	18732809	07/31/2018	Re-Open	Wellington	Park	Strain or Injury By	\$164,000
08	2018	18750143	12/11/2018	Closed	Parsons	Fire	Struck or Injured By	\$160,894
09	2017	2017076629	05/24/2017	Open	Bonner Springs	Police	Occupational Hazard	\$147,100
10	2016	2016074973	10/11/2016	Closed	Eudora	Water	Fall or Slip	\$143,786
11	2016	2016073786	04/29/2016	Re-Open	Atchison	Public Works	Strain or Injury By	\$140,685
12	2018	18714294	03/27/2018	Closed	Halstead	Maintenance	Fall or Slip	\$126,395
13	2019	19780195	07/25/2019	Open	Arkansas City	Fire	Strain or Injury By	\$123,973
14	2019	19770864	05/14/2019	Closed	Parsons	Sanitation	Fall or Slip	\$121,249
15	2019	19788370	09/10/2019	Open	Highland Community	Athletics	Fall or Slip	\$110,750
16	2016	2016072899	01/07/2016	Closed	La Cygne	Street	Strain or Injury By	\$105,289
17	2019	19798111	11/11/2019	Open	Baldwin City	Police	Fall or Slip	\$102,500
18	2016	2016074632	08/24/2016	Open	Girard	Electric	Strain or Injury By	\$101,043
19	2018	18735622	07/31/2018	Closed	Stafford	Water	Fall or Slip	\$100,821
Totals - Claims \$100,000 or Greater							(19 Claims)	\$4,102,628
							Average:	\$215,928

Don Osenbaugh

From: Ty Lasher <TLasher@belaireks.gov>
Sent: Wednesday, June 16, 2021 2:17 PM
To: Don Osenbaugh
Subject: KMIT

Hey Don,

Had to skip out early due to a 1:00 pm meeting. Just wanted to share my thoughts.

I remember 20 years ago when I was in Cheney and a number of us cities in the metro met to discuss creating a health insurance pool or group. Needless to say, 20 years later and we are in the same place, NOTHING. Health insurance is a huge burden on our group who is under 50. Rates are skyrocketing and the age stipulation really hurts our older employees. So, I think this is a great opportunity to help Bel Aire and a number of other cities. NO one has picked up the ball so I am all for KMIT moving ahead. I can tell you as of this point, Bel Aire will join with 40 employees.

As a KMIT board member, I will support moving forward with survey and hopefully creation. I am fine if the requirement to participate is only for a KMIT member. I would also be okay with no such requirement BUT, think we should make an associate membership and they be charged a membership fee of maybe \$500 annually. I think KMIT could create a committee to oversee the implementation and governance. There is really no expense or liability for KMIT but feel organizations wanting to be part of the health care pool should have some type of skin in the game with KMIT. Plus, there may be some added meeting expenses for this committee.

I did hear Brent from Park City talking about KACM or LKM sponsoring. I am not in favor of this as they have had their chance for the last 20 years that I know of and done nothing. KMIT is doing the work so it should fall under KMIT. I also heard complaints of BCBS. I can tell you that being born and raised in Kansas, BCBS of KS has always been perceived as the gold standard. We have used other health insurance companies and from personal experience, no one beats BCBS. If an organization doesn't want BCBS, they can get their insurance elsewhere.

Just wanted to share my thoughts and how I plan to support this.

TY

Ty Lasher
City Manager
7651 E. Central Park Ave.
Bel Aire, KS 67226

Don Osenbaugh

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Thursday, June 17, 2021 6:43 AM
To: 'Don Osenbaugh'
Subject: FW: Health Insurance Pool

From: Ethan Reimer <ereimer@halsteadks.com>
Sent: Wednesday, June 16, 2021 6:20 PM
To: Don Osenbaugh <dosenbaugh@cox.net>
Subject: Health Insurance Pool

Don,

Just wanted to thank you again for including me in the meeting today, I think it is a very promising concept. Should you need volunteers for a focus group I would be happy to volunteer.

Couple of things that did come to mind from me as I drove back to Halstead were the following:

1. I hope the system would be truly set-up where a small employer also won't be penalized for a year in which claims are higher or an anomaly if they would switch to this and risk is truly spread across the whole pool of aggregated employees. Only having 27 people means anyone having a bad year, one complicated childbirth, a heart attack, etc. used to lead to some volatility before we went to the small employer, age banded, plan with BCBS we were on as any major claim skewed the group utilization. While I dislike getting arbitrary increases in our premiums with no data or real way to push back, it also in some ways is better than what we experienced previously where one year we would have an increase and then next year would have a decrease because of benefit utilization and those swings could also be wild. For example, and I realize work comp is a different animal than health insurance, when we had our one work comp claim with KMIT that changed our modifier due to the size of that claim it still required some creative budgeting to absorb that cost because of how much it affected the premium. Granted you did communicate it well in advance of the budget so we could plan accordingly, but as you cannot control when every health claim will come, have no idea if someone will end up with cancer, etc. the pool might not look like it is as advantageous for a small city to join up if we run the risk of volatile rates because of health insurance claims from year to year.
2. Another issue we run in to is things BCBS does not cover and I did not know how much flexibility there might be within a pool to have certain procedures or what not covered. As you stated, in a small group you know what people need or hardships they are facing, but no matter how hard we have tried getting BCBS to consider covering anything beyond the contract is impossible and unfortunately we have lost employees because things were not covered by insurance or we have had employees experience extreme financial hardship because their health needs were not covered and they had to self-pay for their medical needs. I would hope this system would allow us to have some say in coverages offered or services that are potentially excluded from coverage.

Both of these kind of seemed too in the weeds for the discussion we were having today but just thought I would pass on those thoughts/concerns so someone had them as the idea progresses. Again I think this idea has great promise to be a potential game changer and I look forward to seeing what the research brings on to how feasible this is.

Don Osenbaugh

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Thursday, June 17, 2021 6:38 AM
To: 'Don Osenbaugh'
Subject: FW: Group Health Insurance Concept Meeting, Wichita, Wednesday, June 16, 10:30


From: Makala Navarro <mnavarro@augustagov.org>
Sent: Wednesday, June 16, 2021 2:59 PM
To: Don Osenbaugh <dosenbaugh@cox.net>
Subject: RE: Group Health Insurance Concept Meeting, Wichita, Wednesday, June 16, 10:30

Great meeting today. Sorry I had to cut out a bit early. I think this is a great opportunity for communities, even if it doesn't end up working for my org. I'd be happy to serve on a focus group as well. Anything we can do to promote opportunities to better our communities. 😊

From: Makala Navarro
Sent: Thursday, June 10, 2021 9:43 AM
To: Don Osenbaugh <dosenbaugh@cox.net>
Subject: RE: Group Health Insurance Concept Meeting, Wichita, Wednesday, June 16, 10:30

Hi Don –

I will be in attendance. 😊

Makala Navarro, PHR, SHRM-CP  | Human Resource Manager | City of Augusta
113 E. 6th, Augusta, KS 67010 | Main 316.775.4510 | Direct 316.425.4524 | mnavarro@augustagov.org
Connect with us today! [CAREER OPPORTUNITIES](#) | [LINKEDIN](#) | [TWITTER](#) | [FACEBOOK](#)

EMPAC, the City's Employee Assistance Program (EAP) is available for counseling and advice to assist with stress, anxiety, and concerns. The EAP can be reached by calling 316-265-9922.

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Memo

To: KMIT Board of Directors

From: Larry Paine, KACM Senior Advisor, Retired Hillsboro City Administrator, Former KMIT Board Member and Board President

Date: 6/17/2021

Re: Health Insurance Program

I had the opportunity to meet with several members of the KMIT Board and other municipal leaders Wednesday concerning the IMA Health Insurance Program. After the meeting, I mentioned to Don that I might write this memo expressing my opinion of the proposal the IMA Staff presented to our group.

First of all, any program that helps cities get more control over their health costs deserves consideration. The IMA presenters described the cost containment they achieved with several individual municipal clients. Applying those resources to an association of cities like KMIT appears to have potential benefits for member cities.

Many of cities in Kansas do not get information from their health care providers to make good assessments when their renewals are presented. From personal experience, insurance providers don't want to share usage data probably relying on HIPPA or Affordable Care Act guidelines that may or may not be applied properly. Rate increases are being attributed to "that's just the way the market is trending" excuses. Governing Body and administrative staff continue to be frustrated from annual rate hikes that come without a data-based reason.

Initially, KMIT Member cities would be able to join the plan. This is related to the legislation IMA would be using to start the program. What we heard was not all KMIT cities would have to join the program to start. I recall IMA saying that the tipping point to start would be 500 employees (but not the number of covered persons).

Long term, I see opportunity for other non-KMIT cities to join the program. If this program works the way it was described, very small cities would want to join the program. The Board of Directors would have to look at developing a side-by-side program if work comp membership is not practical.

I see this program being a great help for cities to manage their health care and I recommend the Board of Directors move to take the next steps to see if KMIT Member cities would be interested in the program,

Don Osenbaugh

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Thursday, June 17, 2021 1:16 PM
To: Jess Cornejo (CORnerstone); Kyle Johnston (CORnerstone); 'Paul Davis'; Barack Matite; Daniela Rivas (drivas@columbusks.gov); Deb Needleman ; Greg DuMars ; Hardy Howard; Jeff Morris ; Jonathan Mitchell ; Kelly McElroy ; Kristi Carrithers; Randy Frazer; Ty Lasher (Bel Aire)
Subject: KMIT Health Pool Discovery

Trustees, et al,

Following the meeting yesterday, I have added this item to next week's Board agenda.

I will be recommending that we proceed immediately along two paths:

1. We establish a 'Focus Group' or 'Task Force', which would start meeting right away, and would be meeting rather often over the rest of the summer. There is good reason to act fast.
2. You authorize the survey to go out under KMIT's name.

I think I should be given the authority to head this up, and to be KMIT 'staff' in this process (with help from IMA, of course). I know the key players in all our cities, and have a plan to make contact with everyone to get this ball rolling.

I am going to suggest that we start out this process with only KMIT members, as my best guess is that's how it would get started. Therefore, only KMIT members on the Task Force. We

are KMIT. We should start this thing as KMIT. This is still the discovery stage.

The Task Force should probably be 6-8 deep, with several, but not all, Board members. And, due to logistical concerns, I would suggest keeping the TF members within a relatively short drive to downtown Wichita. Making this more complex would slow down the process too much. And, I really don't like the idea of relying too much on ZOOM.

Don Osenbaugh

KMIT Pool Administrator

www.kmit.net

dosenbaugh@cox.net

316-259-3847



KMIT Trustee Terms, 2010 - Present

pos	Name	City	Title	Appointed	Elect 1	Elect 2	Elect 3	Elect 4	term limit date	End Date
1	Herb Llewellyn	El Dorado	City Manager	Jun-09	Oct-09 ¹	Oct-10	Oct-12		Oct-26	Oct-14
1	David Dillner	El Dorado ²	City Manager	N/A	Oct-14	Oct-16	Oct-18			Oct-20
1	Kristi Carrithers	Valley Center	City Clerk	N/A	Oct-20	Oct-22	Oct-24			
2	Sasha Stiles	Andover	City Administrator	N/A	Oct-07	Oct-09	Oct-11			Oct-13
2	Kathy Axelson	Rose Hill	City Administrator	N/A	Oct-13					Mar-14
2	Randy Frazer	Arkansas City³	City Manager	May-14	Oct-14¹	Oct-15	Oct-17	Oct-19	Oct-21	
3	Daron Hall	Ulysses	City Administrator	Jun-09	Oct-09 ¹	Oct-10			resigned	Mar-12
3	Tim Hardy	Elkhart	City Administrator	Jun-11	Oct-12	Oct-14	Oct-16			Oct-18
3	Andrew Finzen	Goodland	City Manager	N/A	Oct-18					Oct-20
3	Nick Hernandez	Dodge City	City Manager	N/A	Oct-20					Jun-21
3	VACANT			N/A	Oct-21¹	Oct-22	Oct-24	Oct-26	Oct-28	
4	Bobby Busch	Neodesha	City Clerk	N/A	Oct-07	Oct-09	Oct-11		Oct-27	Oct-13
4	Tim Vandall	Ellsworth	City Administrator	N/A	Oct-13					May-15
4	Janie Cox	Haysville	City Clerk	N/A	Oct-15	Oct-17	Oct-19			Sep-20
4	Daniela Rivas	Columbus	City Administrator	N/A	Oct-20¹	Oct-21	Oct-23	Oct-25		
5	Sharon Brown	Clay Center	Mayor	N/A	Oct-06 ¹	Oct-07	Oct-09		Oct-23	Apr-11
5	Debbie Price	Marysville	City Clerk	Apr-10	Oct-11	Oct-13	Oct-15			Oct-17
5	Greg DuMars	Lindsborg	City Administrator	N/A	Oct-17	Oct-19	Oct-21			
6	Steve Archer	Arkansas City	City Manager	Apr-06	Oct-06	Oct-08	Oct-10			Dec-10
6	Debra Mootz	Roeland Park	City Clerk/DOF	Dec-10	Oct-11 ¹	Oct-12			Oct-24	Aug-14
6	Nathan McCommon	Tonganoxie	City Manager	N/A	Oct-14					Oct-16
6	Mike Webb	Edwardsville	City Manager	N/A	Oct-16					May-18
6	Jonathan Mitchell	Hoisington	City Manager	N/A	Oct-18	Oct-20	Oct-22			
7	Larry Paine	Hillsboro	City Administrator	N/A	Oct-07 ¹	Oct-08	Oct-10	Oct-12	Oct-24	Oct-14
7	Kerry Rozman	Clay Center	City Clerk	N/A	Oct-14	Oct-16				Jun-18
7	Hardy Howard	Wakeeney	City Administrator	N/A	Oct-18	Oct-20	Oct-22			
8	Toby Dougherty	Hays	City Manager	Jun-07	Oct-07 ¹	Oct-08	Oct-10			Oct-11
8	Keith Schlaegel	Stockton	City Manager	N/A	Oct-11 ¹	Oct-12	Oct-14	Oct-16	Oct-24	Oct-18
8	Kelly McElroy	Newton	City Manager	N/A	Oct-18	Oct-20	Oct-22			
9	Lana McPherson	De Soto	City Clerk	N/A	Oct-04 ¹	Oct-05	Oct-07	Oct-09		Oct-11
9	Clausie Smith	Bonner Spgs	Mayor	N/A	Oct-11					Apr-13
9	Fred Gress	Parsons	City Manager	Apr-13	Oct-13				Oct-21	Aug-14
9	Ty Lasher	Bel Aire	City Manager	N/A	Oct-14¹	Oct-15	Oct-17	Oct-19		
10	Doug Gerber	Goodland	City Manager	Oct-09	Oct-11	Oct-13				Apr-14
10	Megan Fry	Pittsburg	HR Director	Mar-14	Oct-14 ¹					Jan-15
10	Jay Byers	Pittsburg	Assist. City Mgr.	Mar-15	Oct-15				resigned	Mar-16
10	Carey Simons	Pittsburg	Rec Dept	Mar-16	Oct-17	Oct-17				Sep-18
10	Deb Needleman	Fort Scott	HRD	N/A	Oct-18	Oct-20				Jun-21
10	VACANT			N/A	Oct-21¹	Oct-22	Oct-24	Oct-28	Oct-26	
11	Mac Manning	Peabody	City Adm/Clerk	Oct-09	Oct-11				Oct-25	Dec-12
11	Michelle Stegman	Garden City	HR Director	Jan-13	Oct-13					Apr-15
11	Michael Reagel	Garden City	Police Captain	May-15	Oct-15	Oct-17				Oct-19
11	Barack Matite	Eudora	City Manager	N/A	Oct-19	Oct-21	Oct-23			
Ex	Jeff Morris	Coffeyville CC	VP/Finance & Operations	Oct-18⁴	Dec-20	NA	NA		NA	NA

¹ First elected to a one-year term

² First elected to the Board while in Abilene; moved on to El Dorado in early 2017

³ First elected to the Board while in Moundridge; moved on to Ark City in May 2020

⁴ Appointed to *Ex-Officio* position in October '2018; to run until December 2020

Don Osenbaugh

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Monday, June 21, 2021 12:10 PM
To: Barack Matite; Daniela Rivas (drivas@columbusks.gov); Deb Needleman ; Greg DuMars ; Hardy Howard; Jeff Morris ; Jonathan Mitchell ; Kelly McElroy ; Kristi Carrithers; Randy Frazer; Ty Lasher (Bel Aire)
Cc: Jess Cornejo (CORnerstone); Kyle Johnston (CORnerstone); Barbie Kifer (CORnerstone); Gene Miller (KMIT Claims Manager); Andrea Neff (KMIT Adjuster); Renee Rhodes (IMA)
Subject: Deb Needleman

Group,

Deb was terminated without notice this morning.

Deb can be reached at dneedleman@hotmail.com or 620-224-1082.

Don Osenbaugh

KMIT Pool Administrator

www.kmit.net

dosenbaugh@cox.net

316-259-3847



Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from February 26, 2021

via ZOOM

Approved in Arkansas City on April 30, 2021

Meeting Convened. Friday, February 26, 2021. Called to order by President Greg DuMars at 9:03 A.M.

Absences/Quorum Declaration. A roll-call of all attendees was taken. DuMars declared a (online) quorum present. *Board Members Absent:* Daniela Rivas (Columbus), Randy Frazer (Arkansas City), and Barack Matite (Eudora) [entered the meeting at 9:34].

Meeting Attendees. *Board Members Present:* President Greg DuMars (Lindsborg), Vice President Hardy Howard (WaKeeney), Treasurer Deb Needleman (Fort Scott), Past President Ty Lasher (Bel Aire), Kelly McElroy (Newton), Jeff Morris (*ex-officio*, Coffeyville Community College), Nick Hernandez (Dodge City), Jonathan Mitchell (Hoisington), Barack Matite, and Kristi Carrithers (Valley Center). *Staff:* Barbie Kifer (CORnerstone), Kyle Johnston (CORnerstone), Jess Cornejo (CORnerstone), Alex Isaacs (CORnerstone), Renee Rhodes (IMA), Gene Miller (CIS), John Burrows (CIS), Camille Varnum (CIS), and Don Osenbaugh (KMIT Pool Administrator),).

Minutes Approval. The minutes from the Skype meeting of December 11, 2020 were unanimously approved as written, following a motion by Mitchell and a second by Carrithers.

Financial Reports (Kifer):

1. November 30, 2020 Financials
2. December 31, 2020 Financials
3. January 31, 2020 Financials
4. Fourth Quarter (12/31) 2020 KID Report
5. January 31, 2020 Cash/Investments Summary

Approved unanimously, following a motion by McElroy; second by Mitchell.

Claims and Settlements. Miller presented the following reserve advisories:

1. Larned (18749986).
2. Osawatomie (19800184).
3. Osage City (20790273).
4. Garden City (20790735).
5. Haysville (20790737).
6. Westwood (21790018).
7. KMGa (21790054).

Risk Control Update. Rhodes reviewed the graphs and charts in the packet. She added that the 2021 Safety Audits are going to be either in-person or virtual, and that each entity can do either. Rhodes also announced that there will be some virtual safety trainings on various topics this year.

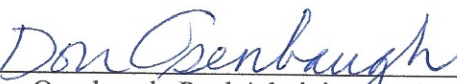
Annual Historical Performance Review. Cornejo reviewed a summary graph, illustrating the variables of financial aspects of claims losses over an extended period of years, and talked about the factors go toward making a loss pick and LCM decision for next year.

Annual Marketing Review. Osenbaugh presented an abbreviated market review and talked about how the 2021 'quoting season' looks at this point.

Other: It was decided by consensus that the April 30 Board meeting may be held in-person, in Ark City. A group decision will be made on or about April 1. There will be no supervisor training on April 29 in Ark City. Hopefully, there will be a training session in WaKeeney the day before the June Board meeting there.

Adjournment:

The meeting was adjourned at 10:23 A.M., following a motion by Howard; second by Matite.

 5/3/21

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

BACK OF THIS WARRANT CONTAINS A SECURITY MARK - DO NOT ACCEPT WITHOUT HOLDING AT AN ANGLE TO VERIFY SECURITY MARK

ART

STATE OF KANSAS
Department of Administration
To the Treasurer of State:Topeka, Kansas

2005479943
Date: 05/04/2021
Pay Amount
\$ 90,322.49

D FOR AMOUNT ONLY

inety thousand Three hundred Twenty Two dollars and 49 cents***

to the KANSAS MUNICIPAL INSURANCE TRUST
ler of PMB 355

Unit
100

Cash Immediately - Void One Year From Date of Issue

Director of Accounts and Reports
State Treasurer

2005479943 101101154 999 911

ance Department	STATE OF KANSAS		
< Date: 05/04/2021	Vendor Number: 0000517733	Invoice Date	Check No: 2005479943
her ID	Invoice Number		Paid Amount
WC012	REFUND OF 2010-2012 WC ASSESS	04/06/2021	90,322.49

stions? Telephone your state agency contact or, if unknown (785) 291-3800

Total
Paid Amount\$ 90,322.49

52

Don Osenbaugh

From: Don Osenbaugh <dosenbaugh@cox.net>
Sent: Tuesday, June 15, 2021 2:55 PM
To: 'Don Osenbaugh'
Subject: FW: KMIT meetings

Don-

I was hopeful that I could take on another board to provide some benefit to the pool. Unfortunately, with my other two statewide boards, there is just no way I can dedicate the time that it deserves to do a good job. I am so sorry, I could potentially find someone else in my organization if that would help. However, I would kindly ask to be removed from the board.

Sincerely-
Nick



**NICKOLAUS
HERNANDEZ**
CITY MANAGER
nickh@dodgecity.org

CITY OF DODGE CITY

806 N. 2ND Ave.
Dodge City Kansas 67801
620.225.8100

***Hearing and/or speech-impaired persons using a TDD/TTY may contact City Staff through the Kansas Relay Center at 711 or 1-800-766-3777.



KANSAS MUNICIPAL INSURANCE TRUST

FINANCIAL STATEMENTS-STATUTORY BASIS WITH
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2020 AND 2019
TOGETHER WITH REPORT OF INDEPENDENT AUDITORS

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Independent Auditor's Report

To the Board of Trustees
Kansas Municipal Insurance Trust

We have audited the accompanying statutory financial statements of Kansas Municipal Insurance Trust, which comprise the statutory-basis statements of admitted assets, liabilities and fund balance as of December 31, 2020 and 2019 and the related statutory-basis statements of revenue, expenses, and changes in fund balance, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2, these financial statements were prepared by Kansas Municipal Insurance Trust on the basis of the financial reporting provisions prescribed or permitted by the Kansas Insurance Department, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Kansas Insurance Department. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles paragraph, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Kansas Municipal Insurance Trust as of December 31, 2020 and 2019, or the results of its operations or its cash flows for the years then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred in the first paragraph present fairly, in all material respects, the admitted assets, liabilities, and fund balance of Kansas Municipal Insurance Trust as of December 31, 2020 and 2019 and the results of its operations and its cash flows for the years then ended, in accordance with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department as described in Note 2.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of administrative expenses, statements of revenues, expenses and changes in fund balance and statements of revenue, expenses and changes in fund balance cumulative activity by contract period are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

SSC CPAs P.A.

SSC CPAs, P.A.
Meriden, Kansas

June 18, 2021

KANSAS MUNICIPAL INSURANCE TRUST**STATEMENTS OF ADMITTED ASSETS, LIABILITIES AND FUND BALANCE – STATUTORY BASIS**

December 31,	2020	2019
ASSETS		
Cash and cash equivalents	\$ 1,462,813	\$ 853,641
Investments	16,122,978	15,325,126
Interest income accrued	81,739	64,173
Premiums receivable	72,667	183,439
Agent commissions receivable	5,306	-
Prepaid insurance	1,066	1,054
Excess insurance premium receivable	24,927	-
Specific receivable	57,151	658,040
Total assets	17,828,647	17,085,473
Less: non - admitted assets	(1,066)	(1,054)
Total admitted assets	\$ 17,827,581	\$ 17,084,419
LIABILITIES AND FUND BALANCE		
Liabilities		
Reserve for unpaid workers' compensation claims	\$ 9,633,464	\$ 9,401,398
Other expenses due or accrued	54,500	77,880
Taxes, licenses and fees due or accrued	470,705	360,488
Return premiums payable	284,236	225,575
Deposits on premium	716,994	777,682
Total liabilities	11,159,899	10,843,023
Fund balance		
Fund balance	6,667,682	6,241,396
Total liabilities and fund balance	\$ 17,827,581	\$ 17,084,419

KANSAS MUNICIPAL INSURANCE TRUST**STATEMENTS OF REVENUE, EXPENSES, AND CHANGES IN FUND BALANCE – STATUTORY BASIS**

For the years ended December 31,	2020	2019
Underwriting income		
Direct premiums earned	\$ 4,972,071	\$ 4,911,620
Less: excess insurance premium	514,351	528,591
Net underwriting income	4,457,720	4,383,029
Deductions		
Workers' compensation claims incurred	2,867,221	3,322,206
Claims adjustment expenses incurred	161,750	334,488
Other administrative expenses incurred	1,353,428	1,065,976
Total underwriting deductions	4,382,399	4,722,670
Net underwriting gain (loss)	75,321	(339,641)
Investment income / Other income		
Interest earned	350,977	369,499
Net income (loss)	426,298	29,858
Fund balance, beginning of year	6,241,396	6,209,106
Change in non - admitted assets	(12)	2,432
Fund balance, end of year	\$ 6,667,682	\$ 6,241,396

KANSAS MUNICIPAL INSURANCE TRUST
STATEMENTS OF CASH FLOWS – STATUTORY BASIS

For the years ended December 31,	2020	2019
Cash flows from operating activities		
Net income	\$ 426,298	\$ 29,858
Adjustments to reconcile net income to net cash used in operating activities:		
Amortization of premiums on investments	75,083	28,972
(Increase) decrease in assets:		
Interest income accrued	(17,566)	(1,583)
Premium receivable	110,772	(37,454)
Agent commission receivable	(5,306)	1,696
Prepaid insurance	(12)	2,432
Excess insurance premium receivable	(24,927)	-
Specific receivable	600,889	(624,768)
Increase (decrease) in liabilities:		
Reserve for unpaid workers' compensation claims	232,066	237,818
Other expenses due or accrued	(23,380)	27,222
Taxes, licenses and fees due or accrued	110,217	(58,732)
Return premium payable	58,661	(13,404)
Deposits on premiums	(60,688)	(204,704)
Net cash provided by (used in) operating activities	1,482,107	(612,647)
Cash flows from investing activities		
Purchase and maturities of investments:		
Purchase of investments	(4,613,935)	(3,994,138)
Sale and maturity of investments	3,741,000	3,915,843
Net cash used in investing activities	(872,935)	(78,295)
Net increase (decrease) in cash and cash equivalents	609,172	(690,942)
Cash and cash equivalents, beginning of year	853,641	1,544,583
Cash and cash equivalents, end of year	\$ 1,462,813	\$ 853,641
Supplemental disclosure		
Cash paid during the year for:		
Income tax	\$ 0	\$ 0
Interest	\$ 0	\$ 0

The accompanying notes are an integral part of the financial statements.

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KANSAS MUNICIPAL INSURANCE TRUST

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of business and ownership

Organization and nature of operations

Kansas Municipal Insurance Trust (“Trust”) is an interlocal governmental agency formed for the purpose of establishing and administering a group funded workers compensation pool (“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 members of the League of Kansas Municipalities. In addition to insurance coverage, the program provides risk management services with emphasis on loss control, claims administration, and management information services.

Each member of the Pool has jointly and severally agreed to assume, pay, and discharge all applicable liabilities under the Kansas Workers’ Compensation Act, 581, et. seq., and all lawful orders of the Commissioner of Insurance; and each member has agreed to pay any premiums, taxes, and assessments as may be required by the Board of Trustees.

Note 2 – Summary of accounting policies

Basis of accounting

The accompanying financial statements have been prepared in conformity with accounting practices prescribed or permitted by the Kansas Insurance Department and are not in conformity with generally accepted accounting principles followed by other business enterprises. The reporting requirements of regulatory authorities are designed primarily to demonstrate ability to meet claims of policyholders. Pursuant to such statutory practices:

- (1) Investments are comprised of U.S. Government securities, corporate bonds, stocks and deposits with banks and are carried in accordance with the accounting practices as prescribed by Kansas Statutes.
- (2) Premium income is recognized as earnings on a pro-rata basis over the periods covered by the policies. The related acquisition costs, such as commissions, premium taxes and other items, are charged to current operations as incurred.
- (3) Computer software, office furniture and fixtures, and accounts receivable over ninety (90) days past due, or otherwise not considered collectible, if any, are charged-off against the fund balance.
- (4) Subrogation recoverable is not recognized.
- (5) Non-admitted assets such as prepaid expenses and other assets not specifically identified as an Admitted asset within the NAIC’s Accounting Practices and Procedures Manual are excluded from The accompanying balance sheets and are charged directly to members’ equity for statutory purposes.

No determination has been made of the effect of such differences on the accompanying financial statements.

Reserves for unpaid workers compensation claims

The reserve for workers’ compensation claims is determined using case basis evaluations and statistical analyses, and represents estimates of the ultimate net cost of all losses and claims incurred through the end of the contract year.

KANSAS MUNICIPAL INSURANCE TRUST

NOTES TO FINANCIAL STATEMENTS

Excess insurance

The Trust obtained insurance coverage for workers' compensation claims in excess of \$750,000 per occurrence for the period from January 1, 2020 to January 1, 2021 and \$750,000 per occurrence for the period from January 1, 2019 to January 1, 2020. The actual amount recoverable from the excess insurer depends on the ultimate claims settlements.

Risk and uncertainties

Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes would materially affect the amount reported in the financial statements.

As a result of significant disruption in the U.S. economy due to the outbreak of the COVID-19 coronavirus in 2020, uncertainties have arisen which may negatively impact future operating results. The duration and extent to which COVID-19 may impact financial performance is unknown at this time.

Concentration Risk

The Trust's direct premiums earned consist solely of amounts from members of the Pool. These members are all located within the State of Kansas. The Trust does not require collateral.

Excess insurance losses for applicable years are contractually transferred to an excess carrier. The Trust does not require collateral from its excess carrier.

Cash and cash equivalents

The Trust considers all highly liquid investments to be cash equivalents, including deposit accounts and all certificates of deposit.

The Trust has sweep repurchase accounts at Commerce Bank in place to cover any excess funds. The cash administrative and claims accounts are swept daily to maintain balances at or below the \$250,000 FDIC insured limit.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. Significant estimates that are subject to change in the near term relate to the estimates for reserves for unpaid workers' compensation claims.

KANSAS MUNICIPAL INSURANCE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 3 – Cash allocation

Cash is allocated between administrative and claims funds as follows:

	2020	2019
Cash-administrative	\$ 193,394	\$ 246,656
Cash-claims	1,269,419	606,985
Total cash and cash equivalents	\$ 1,462,813	\$ 853,641

Note 4 – Investments

Investments consist of debt securities. It is the intent of the Trust to hold investments to maturity. Debt securities are carried at amortized cost which approximates fair value. The Trust follows a policy of amortizing to an early call date, if any, rather than to the maturity date.

At December 31, 2020 and 2019, fair value, gross unrealized losses and amortized cost of investments were as follows:

		2020							
		Original Cost		Amortized Cost		Gross Unrealized Gains		Gross Unrealized Losses	Fair Value
Investments									
Money Market Securities	\$	9,810,000	\$	9,810,000	\$	345,795	\$	-	\$ 10,155,795
US Agency		3,756,022		3,720,195		126,047		-	3,846,243
Corporate bonds		829,386		805,805		16,185		-	821,990
Municipals		1,826,860		1,786,977		7,171		(132)	1,794,017
Total	\$	16,222,268	\$	16,122,978	\$	495,198	\$	(132)	\$ 16,618,044
2019									
		Original Cost		Amortized Cost		Gross Unrealized Gains		Gross Unrealized Losses	Fair Value
Investments									
Money Market Securities	\$	9,818,000	\$	9,818,000	\$	165,500	\$	(5,595)	\$ 9,977,905
US Agency		4,253,889		4,244,671		41,344		(4,255)	4,281,760
Corporate bonds		1,190,257		1,131,693		520		(743)	1,131,470
Municipals		133,184		130,762		684		-	131,446
Total	\$	15,395,330	\$	15,325,126	\$	208,048	\$	(10,593)	\$ 15,522,581

The following is a summary of maturities of these securities as of December 31, 2020.

Amounts maturing in:	Amortized Cost	Fair Value
Due within one year	\$ 5,203,632	\$ 5,251,834
Due from one to five years	10,919,346	11,366,210
	\$ 16,122,978	\$ 16,618,044

KANSAS MUNICIPAL INSURANCE TRUST
NOTES TO FINANCIAL STATEMENTS

Note 5 – Fair value measurements

FASB ASC 820 establishes a framework for measuring fair value, that framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, it consists of three levels:

Level 1 – Valuation is based upon quoted prices for identical instruments traded in active markets.

Level 2 – Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.

Level 3 – Valuation is generated from model-based techniques that used significant assumptions not observable in the market.

The following tables set forth, within the fair value hierarchy, the Trust assets measured at fair value on a recurring basis as of December 31, 2020 and 2019:

2020				
Fair value Measurements at Reporting Date Using:				
Description	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	
Money Market Securities	\$ -	\$ 10,155,795	\$ -	
US Agency	3,846,243	-	-	
Corporate bonds	-	821,990	-	
Municipals	-	1,794,017	-	
Total	\$ 3,846,243	\$ 12,771,802	\$ -	

2019				
Fair value Measurements at Reporting Date Using:				
Description	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Other Unobservable Inputs (Level 3)	
Money Market Securities	\$ -	\$ 9,977,905	\$ -	
US Agency	4,281,760	-	-	
Corporate bonds	-	1,131,470	-	
Municipals	-	131,446	-	
Total	\$ 4,281,760	\$ 11,240,821	\$ -	

Note 6 – Reserve for unpaid workers’ compensation claims

The reserve for unpaid workers’ compensation claims represents an estimate of the ultimate settlement of losses incurred through December 31. Management engaged an outside actuary to determine the sufficiency of the reserve for losses estimate at December 31, 2020 and 2019. The reserve is estimated based on management’s evaluation of the actuarial study and its own evaluation of reported claims and an estimate for claims incurred but not reported. The accuracy of these estimates cannot be determined prior to the ultimate settlement of each claim. Accordingly, the ultimate cost of settling these claims may vary significantly from the liabilities recorded.

KANSAS MUNICIPAL INSURANCE TRUST
NOTES TO FINANCIAL STATEMENTS

The components of the loss reserve at December 31, 2020 and 2019 are as follows:

	2020	2019
Reported claims	\$ 4,295,540	\$ 4,585,327
Claim adjustment expenses	790,455	842,538
Reserve for incurred but not reported claims	4,547,469	3,973,533
	<u>\$ 9,633,464</u>	<u>\$ 9,401,398</u>

Activity in the liability for unpaid claims and claim adjustment expenses is summarized as follows.

	2020	2019
Balance at January 1, gross reserves	\$ 10,223,971	\$ 10,448,781
Less reinsurance recoverables	822,573	1,285,201
Net balance at beginning of period	9,401,398	9,163,580
Incurred related to:		
Current year	4,025,359	4,160,953
Prior years	(996,388)	(504,529)
Total incurred	3,028,971	3,656,694
Paid related to:		
Current year	1,169,091	1,193,118
Prior years	1,627,814	2,225,758
Total paid	2,796,905	3,418,876
Net balance at December 31	9,633,464	9,401,398
Plus reinsurance recoverables	588,639	822,573
Balance at December 31, gross reserves	<u>\$ 10,222,103</u>	<u>\$ 10,223,971</u>

Note 7 – Taxes, licenses and fees, due and accrued

The Division of Workers' Compensation fee and the Second Injury Fund assessment are based on certain percentages of losses. The percentages are established by the Director of Workers' Compensation and the Kansas Insurance Department, respectively. The percentages applicable to the year ended December 31, 2020 have not been released, so the fees and assessments included in the financial statements have been estimated using the prior year percentages. Since fees and assessments are based on losses, the ultimate amounts payable will depend on the ultimate claim settlements, as well as on the final percentages established. Accordingly, the actual amounts payable may vary significantly from the estimated amounts

KANSAS MUNICIPAL INSURANCE TRUST
NOTES TO FINANCIAL STATEMENTS

included in the financial statements.

Note 8 – Deposits on premiums

Deposits on premium of \$716,994 and \$777,682 represent premiums for the 2021 and 2020 contract years collected prior to December 31, 2020 and 2019, respectively.

Note 9 – Related party transactions

The Trust is sponsored by the League of Kansas Municipalities and employed the League of Kansas Municipalities for endorsement purposes during 2020 and 2019. During the years ended December 31, 2020 and 2019, the Trust incurred expenses of \$32,500 and \$32,500, respectively for these services.

All fees are based on contract provisions or agreement of the Board of Trustees.

Note 10 – Commitments and Contingencies

The Trust, in common with other group funded workers compensation pools, is continually engaged in defending insurance claim proceedings as a normal part of the Trust's business.

Note 11 – Subsequent events

Management has evaluated subsequent events through June 18, 2021, the date on which the financial statements were available to be issued, and determined that there have been no subsequent events that would require recognition in, or disclosure in the notes to, the financial statements.

SUPPLEMENTAL INFORMATION

KANSAS MUNICIPAL INSURANCE TRUST
SCHEDULE OF ADMINISTRATIVE EXPENSES

For the years ended December 31,	2020	2019
Insurance Department fees and taxes	\$ 298,226	\$ 53,663
Risk and claim management fees	637,500	603,789
League of Kansas Municipalities fees	32,500	32,500
Administrator fees	110,880	108,000
Independent agent commissions	123,873	100,299
Risk Analysis	47,317	42,387
NCCI fees	198	11,805
Professional services	57,864	55,240
Other expenses	45,070	58,293
	<u>\$ 1,353,428</u>	<u>\$ 1,065,976</u>

KANSAS MUNICIPAL INSURANCE TRUST
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
STATUTORY BASIS-YEAR ENDED DECEMBER 31, 2020
ACTIVITY BY CONTRACT PERIOD

For the years ended December 31,	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Underwriting income:														
Direct premiums earned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: excess insurance premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net underwriting income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deductions:														
Workers' compensation claims incurred	-	-	-	-	(10,000)	(15,000)	(27,000)	-	-	4,635	(7,416)	73,203	(7,421)	(9,856)
Claims adjustment expenses incurred	-	-	-	-	10,000	15,000	27,000	-	-	(2,556)	-	5,342	(6)	-
Other administrative expenses incurred	-	-	-	-	3,724	(360)	(819)	3	-	543	324	4,186	829	1,024
Total underwriting deductions	-	-	-	-	3,724	(360)	(819)	3	-	2,621	(7,092)	82,731	(6,598)	(8,832)
Net underwriting gain (loss)	-	-	-	-	(3,724)	360	819	(3)	-	(2,621)	7,092	(82,731)	6,598	8,832
Investment income / Other income														
Interest earned (net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net income (loss)	-	-	-	-	(3,724)	360	819	(3)	-	(2,621)	7,092	(82,731)	6,598	8,832
Fund balance, beginning of period	74,487	46,579	494,860	(290,557)	(402,945)	(429,730)	(326,297)	322,580	606,319	640,135	(144,238)	(1,406,388)	289,313	795,049
Fund balance, end of period	\$ 74,487	\$ 46,579	\$ 494,860	\$ (290,557)	\$ (406,669)	\$ (429,370)	\$ (325,478)	\$ 322,578	\$ 606,319	\$ 637,514	\$ (137,146)	\$ (1,489,119)	\$ 295,910	\$ 803,880
Non admitted assets														
Current fund balance after non admitted assets														

KANSAS MUNICIPAL INSURANCE TRUST
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
STATUTORY BASIS-YEAR ENDED DECEMBER 31, 2020
ACTIVITY BY CONTRACT PERIOD

For the years ended December 31,	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Total
Underwriting income:														
Direct premiums earned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (13,570)	\$ 4,985,641	\$ 4,972,071
Less: excess insurance premium	-	-	-	-	-	-	-	-	-	-	-	(13,132)	527,483	514,351
Net underwriting income	-	-	-	-	-	-	-	-	-	-	-	(438)	4,458,158	4,457,720
Deductions:														
Workers' compensation claims incurred	(12,467)	(31,351)	27,109	(17,870)	(27,047)	(38,790)	(10,696)	17,186	(149,644)	(74,568)	(318,099)	(286,910)	3,789,225	2,867,221
Claims adjustment expenses incurred	250	(8,127)	8,226	(1,821)	7,500	-	(39,983)	283	(3,914)	(3,251)	(56,661)	(31,669)	236,134	161,750
Other administrative expenses incurred	1,194	(77)	4,876	1,676	552	264	26,157	4,412	2,116	18,904	14,360	22,479	1,247,061	1,353,428
Total underwriting deductions	(11,023)	(39,554)	40,211	(18,015)	(18,995)	(38,526)	(24,522)	21,881	(151,442)	(58,915)	(360,400)	(296,100)	5,272,420	4,382,399
Net underwriting gain (loss)	11,023	39,554	(40,211)	18,015	18,995	38,526	24,522	(21,881)	151,442	58,915	360,400	295,662	(814,262)	75,321
Investment income / Other income														
Interest earned (net)	-	-	-	-	-	-	-	-	-	-	-	-	350,977	350,977
Net income (loss)	11,023	39,554	(40,211)	18,015	18,995	38,526	24,522	(21,881)	151,442	58,915	360,400	295,662	(463,285)	426,297
Fund balance, beginning of period	704,318	1,676,206	(602,951)	93,323	1,048,982	1,526,111	623,655	1,658,541	972,290	(760,334)	(401,489)	(565,368)	-	6,242,451
Fund balance, end of period	\$ 715,341	\$ 1,715,760	\$ (643,162)	\$ 111,338	\$ 1,067,978	\$ 1,564,637	\$ 648,177	\$ 1,636,660	\$ 1,123,732	\$ (701,419)	\$ (41,089)	\$ (269,706)	\$ (463,285)	6,668,748
Non admitted assets														(1,066)
Current fund balance after non admitted assets														\$ 6,667,682

KANSAS MUNICIPAL INSURANCE TRUST
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
STATUTORY BASIS-CUMULATIVE ACTIVITY BY CONTRACT PERIOD

For the years ended December 31,	Year Ended 12/31/1994	Year Ended 12/31/1995	Year Ended 12/31/1996	Year Ended 12/31/1997	Year Ended 12/31/1998	Year Ended 12/31/1999	Year Ended 12/31/2000	Year Ended 12/31/2001	Year Ended 12/31/2002	Year Ended 12/31/2003	Year Ended 12/31/2004	Year Ended 12/31/2005	Year Ended 12/31/2006	Year Ended 12/31/2007
Underwriting income:														
Direct premiums earned	\$ 1,457,582	\$ 1,850,501	\$ 1,843,047	\$ 1,754,515	\$ 1,377,722	\$ 1,552,113	\$ 1,689,773	\$ 1,965,656	\$ 2,616,642	\$ 3,274,488	\$ 3,256,648	\$ 3,837,793	\$ 4,272,140	\$ 4,950,174
Excess insurance premium	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
Net underwriting income	1,306,189	1,640,359	1,709,671	1,637,393	1,298,266	1,471,989	1,602,954	1,838,488	2,427,184	2,907,497	3,035,213	3,463,321	3,887,715	4,529,446
Deductions:														
Workers' compensation claims incurred	716,699	1,049,151	790,462	1,451,597	1,216,664	1,380,108	1,447,613	1,097,366	1,211,717	1,515,352	2,340,915	3,963,147	2,717,767	2,865,418
Claims adjustment expenses incurred	25,541	54,345	46,583	91,393	111,968	161,703	160,723	83,209	129,109	156,241	152,184	264,004	201,744	209,236
Other administrative expenses incurred	477,137	598,509	492,679	527,664	492,493	456,430	449,709	437,028	533,042	650,883	738,327	820,963	907,281	913,935
Total underwriting deductions	1,219,377	1,702,005	1,329,723	2,070,654	1,821,125	1,998,241	2,058,045	1,617,604	1,873,868	2,322,475	3,231,427	5,048,114	3,826,791	3,988,590
Net underwriting gain (loss)	86,812	(61,646)	379,948	(433,261)	(522,859)	(526,252)	(455,091)	220,884	553,316	585,022	(196,214)	(1,584,793)	60,924	540,856
Investment income / Other income														
Interest earned (net)	22,675	73,225	114,912	142,705	116,190	96,882	129,613	101,694	50,668	52,492	59,068	95,674	234,986	263,024
Other income	-	-	-	-	-	-	-	-	2,335	-	-	-	-	-
Net income (loss)	109,487	11,579	494,860	(290,557)	(406,669)	(429,370)	(325,478)	322,578	606,319	637,514	(137,146)	(1,489,119)	295,910	803,880
Transfer of fund balance	(35,000)	35,000	-	-	-	-	-	-	-	-	-	-	-	-
Fund balance end of period	\$ 74,487	\$ 46,579	\$ 494,860	\$ (290,557)	\$ (406,669)	\$ (429,370)	\$ (325,478)	\$ 322,578	\$ 606,319	\$ 637,514	\$ (137,146)	\$ (1,489,119)	\$ 295,910	\$ 803,880
Non admitted assets														
Current fund balance after non admitted assets														

KANSAS MUNICIPAL INSURANCE TRUST
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE
STATUTORY BASIS-CUMULATIVE ACTIVITY BY CONTRACT PERIOD

For the years ended December 31,	Year Ended 12/31/2008	Year Ended 12/31/2009	Year Ended 12/31/2010	Year Ended 12/31/2011	Year Ended 12/31/2012	Year Ended 12/31/2013	Year Ended 12/31/2014	Year Ended 12/31/2015	Year Ended 12/31/2016	Year Ended 12/31/2017	Year Ended 12/31/2018	Year Ended 12/31/2019	Year Ended 12/31/2020	Total
Underwriting income:														
Direct premiums earned	\$ 5,519,169	\$ 5,193,412	\$ 5,213,781	\$ 4,442,326	\$ 4,484,533	\$ 4,853,835	\$ 5,460,345	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,898,050	\$ 4,985,641	\$ 100,685,868
Excess insurance premium	372,790	341,935	351,375	336,966	337,595	395,128	432,750	456,352	451,042	476,604	504,697	516,049	527,483	8,443,875
Net underwriting income	5,146,379	4,851,477	4,862,406	4,105,360	4,146,938	4,458,707	5,027,595	4,804,692	4,378,484	4,508,014	4,356,098	4,382,001	4,458,158	92,241,993
Deductions:														
Workers' compensation claims incurred	3,432,877	2,118,386	4,292,270	2,976,261	2,040,922	1,839,243	3,207,545	2,077,803	2,126,762	3,930,898	3,292,639	3,523,795	3,789,225	62,412,599
Claims adjustment expenses incurred	254,850	145,974	232,678	155,660	183,138	134,975	184,286	180,956	185,178	318,908	231,448	318,579	236,134	4,610,749
Other administrative expenses incurred	989,114	952,958	1,033,390	935,026	925,004	991,712	1,095,188	1,037,872	1,103,187	1,180,233	1,158,220	1,178,832	1,247,061	22,323,879
Total underwriting deductions	4,676,841	3,217,318	5,558,339	4,066,947	3,149,064	2,965,930	4,487,019	3,296,631	3,415,126	5,430,039	4,682,307	5,021,206	5,272,420	89,347,227
Net underwriting gain (loss)	469,538	1,634,159	(695,933)	38,413	997,874	1,492,777	540,576	1,508,061	963,358	(922,025)	(326,209)	(639,205)	(814,262)	2,894,766
Investment income / Other income														
Interest earned (net)	245,802	81,601	52,768	72,925	70,104	71,861	107,601	128,600	160,374	220,606	285,121	369,499	350,977	3,771,647
Other income	-	-	-	-	-	-	-	-	-	-	-	-	-	2,335
Net income (loss)	715,341	1,715,760	(643,162)	111,338	1,067,978	1,564,637	648,177	1,636,660	1,123,732	(701,419)	(41,089)	(269,706)	(463,285)	6,668,748
Transfer of fund balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund balance end of period	\$ 715,341	\$ 1,715,760	\$ (643,162)	\$ 111,338	\$ 1,067,978	\$ 1,564,637	\$ 648,177	\$ 1,636,660	\$ 1,123,732	\$ (701,419)	\$ (41,089)	\$ (269,706)	\$ (463,285)	6,668,748
Non admitted assets														(1,066)
Current fund balance after non admitted assets														\$ 6,667,682

MILLIMAN CLIENT REPORT

Kansas Municipal Insurance Trust

Actuarial Analysis of Funding and Unpaid Claim Liabilities

As of December 31, 2020

Prepared for: Mr. Don Osenbaugh
Pool Administrator

May 3, 2021

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



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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, 2020;
- Provide funding estimates for 2021; 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, 2020 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 2021 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.

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, 2019.

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 is prepared solely for the internal business use of KMIT and is not to be distributed to third parties except as otherwise agreed in writing. Milliman does not intend to benefit any third party recipient of its work product, even if Milliman consents to the release of its work product to such third party.

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

Notwithstanding the above, Milliman consents to the following:

- (a) KMIT may provide a copy of Milliman's work to its accounting auditor ("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, in its entirety, to governmental entities, as required by law.

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 \$1.3 million since our last analysis. Favorable experience across most accident years and especially the 2018 through 2020 years, accounts for this decrease.

KMIT Net Ultimate Loss & ALAE Limited to Aggregate Retentions

Accident Year	Selected @12/31/20	Selected @12/31/19	Difference
1994-1998	\$5,554,442	\$5,554,442	\$0
1999	1,540,262	1,540,262	0
2000	1,604,039	1,604,039	0
2001	1,180,574	1,180,574	0
2002	1,340,826	1,340,826	0
2003	1,671,591	1,669,512	2,079
2004	2,496,051	2,503,467	(7,416)
2005	4,227,151	4,148,606	78,545
2006	2,919,510	2,926,937	(7,427)
2007	3,074,655	3,084,511	(9,856)
2008	3,687,728	3,699,945	(12,217)
2009	2,264,361	2,303,838	(39,477)
2010	4,524,905	4,489,570	35,335
2011	3,131,922	3,151,613	(19,691)
2012	2,224,060	2,243,607	(19,547)
2013	1,974,218	2,013,008	(38,790)
2014	3,393,177	3,443,856	(50,679)
2015	2,258,759	2,241,290	17,469
2016	2,311,940	2,465,498	(153,558)
2017	4,249,806	4,327,625	(77,819)
2018	3,528,740	3,898,847	(370,107)
2019	3,837,721	4,160,953	(323,232)
2020	4,025,359	4,344,799	(319,440)
Total	\$67,021,797	\$68,337,625	\$(1,315,828)

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, 2020:

**KMIT Net Unpaid Claim Liabilities
As of December 31, 2020**

Accident Year	Case Reserves	IBNR*	Total Unpaid
1994-1998	\$0	\$0	\$0
1999	6,443	(7,011)	(568)
2000	13,902	0	13,902
2001	0	0	0
2002	0	0	0
2003	0	0	0
2004	37,737	15,200	52,937
2005	132,048	7,395	139,443
2006	64,375	28,092	92,467
2007	72,002	40,084	112,086
2008	78,800	65,846	144,646
2009	14,108	63,210	77,318
2010	329,940	46,552	376,492
2011	15,493	120,981	136,474
2012	50,592	91,317	141,909
2013	30,135	105,057	135,192
2014	117,241	159,710	276,951
2015	24,210	193,851	218,061
2016	160,229	301,327	461,556
2017	1,042,996	483,028	1,526,024
2018	298,298	789,503	1,087,801
2019	1,030,346	760,279	1,790,625
2020	1,574,113	1,276,037	2,850,150
Total	\$5,093,008	\$4,540,458	\$9,633,466

* 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, 2021 to December 31, 2021 fund year is \$4.24 million on an undiscounted basis and \$4.02 million discounted at a yield rate of 2.0%. The following table displays our estimated funding amounts at various probability levels:

KMIT 2021 Fund Year
Limited to \$750,000 Per Occurrence and
\$9,045,568 Aggregate Retention

Probability Level	Undiscounted	Discounted @2.0%
95%	\$9,045,568	\$8,584,244
85%	6,656,973	6,317,467
75%	5,342,539	5,070,069
65%	4,494,517	4,265,296
Actuarial Central Estimate	\$4,240,110	\$4,023,864

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, 2020 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, 2020.

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 2020 were based on our December 31, 2019 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, 2020.

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, 2020 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, 2020.

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 2021. 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 2020. 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 2021 pure premium (row 8) was multiplied by the projected 2021 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 95th 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.

There is substantial uncertainty regarding the impact of COVID-19 on the level and nature of business activity. Exposures, claim frequency, and claim severity will likely be affected in ways we cannot currently estimate. It is important to recognize that actual losses may emerge significantly higher or lower than the estimates in this analysis.

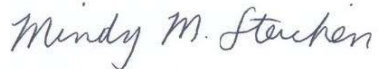
It is unknown how the COVID-19 pandemic may affect the availability and timeliness of medical treatment (whether or not COVID-19 related). This may affect the amount and timing of future claim payments.

In this analysis, we have not made any explicit adjustments or exclusions to the data for COVID-19 claims.

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, 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
1/1/21-12/31/21	\$750,000	\$9,045,568	\$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.

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	156	168	180	192	204	216	228	240	252	264	276	288	300	312	324
1994	549,504	752,869	775,594	743,060	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	742,241
1995	544,387	1,063,921	1,098,272	1,103,380	1,102,723	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	1,103,118	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	1,103,496	1,103,496
1996	1,315,384	680,655	739,898	856,552	856,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465	836,465
1997	1,315,384	1,548,634	1,787,838	1,749,038	1,747,333	1,775,940	1,807,342	1,807,365	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816	1,808,816
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	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630	1,328,630
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	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612	1,646,612
2000	698,850	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	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001	1,418,001
2001	815,645	1,128,688	1,195,118	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	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	1,180,293	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	1,340,826	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	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	1,340,826	1,340,826	1,340,826
2003	1,282,414	1,607,715	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	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451	1,635,451
2004	1,293,467	2,063,658	2,133,976	2,344,150	2,340,188	2,305,072	2,301,629	2,324,597	2,429,597	2,436,741	2,437,191	2,487,691	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851	2,480,851
2005	2,233,412	3,244,768	3,358,164	3,310,441	3,599,488	3,603,227	3,761,251	3,841,672	3,893,333	3,896,316	3,946,643	3,966,643	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176	4,136,176
2006	1,652,427	2,506,421	2,521,407	2,622,453	2,621,168	2,702,302	2,741,620	2,829,620	2,829,037	2,830,081	2,853,325	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054	2,860,054
2007	1,674,625	2,331,820	2,439,995	2,589,098	2,764,193	2,795,735	2,870,682	2,960,162	3,028,959	3,039,146	3,028,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	3,034,571	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	3,612,892	3,691,355	3,764,360	3,594,927	3,618,466	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882	3,621,882
2009	1,394,062	2,103,767	2,053,555	2,131,463	2,223,547	2,190,325	2,175,452	2,176,243	2,191,683	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375	2,245,375
2010	2,362,300	3,163,354	3,678,422	3,813,725	3,960,305	4,129,592	4,294,526	4,312,026	4,400,475	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353	4,478,353
2011	2,198,429	2,404,168	2,475,834	2,812,895	2,853,648	3,013,036	3,014,712	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	3,020,212	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	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743	2,132,743
2013	1,503,391	1,723,903	1,826,886	1,830,317	1,870,606	1,868,188	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161	1,869,161
2014	2,563,324	2,844,279	3,010,480	3,105,740	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449	3,233,449
2015	1,729,978	1,909,992	1,965,528	1,959,556	1,991,469	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908	2,064,908
2016	1,785,662	1,857,381	1,989,926	2,060,241	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613	2,010,613
2017	2,768,026	2,995,571	3,875,775	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778	3,766,778
2018	3,452,018	3,029,902	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237	2,739,237
2019	3,137,453	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442	3,077,442
2020	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322	2,749,322

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 - 324	324 - UI
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	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	1,984	1,013	1,009	0,995	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	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	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	1,177	1,154	0,978	0,999	1,016	1,018	1,000	1,001	1,000	1,000	0,996	1,014	1,000	1,000	1,000	1,000	1,000	0,999	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
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	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	
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	1,000	1,000	1,006	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	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	1,002	1,000	1,000	1,000	1,000	1,015	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
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	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	
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	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	1,254	0,991	0,998	1,004	1,000	1,016	1,003	1,004	1,000	1,000	0,993	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	
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	0,997	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	
2005	1,453	1,035	1,025	1,046	1,001	1,044	1,021	1,013	1,001	1,013	1,035	0,999	0,996	1,025	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
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	1,011	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	
2007	1,392	1,061	1,068	1,011	1,027	1,031	1,023	1,023	1,003	0,997	1,002	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	
2008	1,235	1,066	1,033	1,024	1,024	1,001	1,038	1,022	1,020	0,955	1,007	1,001	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	
2009	1,509	0,976	1,038	1,043	0,985	0,993	1,000	1,007	1,024	1,000	0,980	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	
2010	1,348	1,156	0,965	1,052	1,038	1,043	1,040	1,004	1,001	1,018	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	
2011	1,094	1,030	1,136	1,014	1,056	1,001	1,002	1,000	0,997	1,004	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	
2012	1,240	1,047	1,158	1,057	0,996	0,995	0,992	1,004	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	
2013	1,147	1,060	1,002	1,022	0,999	1,001	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	
2014	1,110	1,058	1,032	1,041	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	1,000	
2015	1,104	1,029	0,997	1,016	1,037	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	
2016	1,040	1,071	1,035	0,976	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	1,000	
2017	1,082	1,294	0,972	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	1,000	1,000	
2018	0,878	0,904	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	1,000	1,000	1,000	
2019	0,981	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	1,000	1,000	1,000	1,000	
NCCI Kansas	1,133	1,011	1,016	1,010	1,009	1,011	1,000	1,005	0,999	1,003	1,003	1,001	1,000	1,002	1,001	1,001	1,003	1,002	1,009	1,020	1,009	1,000	1,000	1,000	1,000	1,000	1,000
NCCI Countywide	1,278	1,070	1,032	1,018	1,012	1,008	1,006	1,005	1,003	1,004	1,002	1,002	1,002	1,001	1,001	1,000	1,001	1,001	1,001	1,001	1,001	1,000	1,000	1,000	1,000	1,000	
Average	1,306	1,060	1,034	1,021	1,011	1,011	1,014	1,008	1,006	1,004	1,002	1,005	1,001	1,000	1,003	1,006	1,000	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Average x H/L	1,296	1,057	1,032	1,021	1,010	1,011	1,012	1,006	1,004	1,002	1,001	1,004	1,000	1,000	1,001	1,003	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Wtd Average	1,230	1,060	1,032	1,025	1,013	1,013	1,017	1,009	1,008	1,002	1,003	1,008	1,001	0,999	1,006	1,007	1,000	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Wtd Average L5	1,000	1,075	1,004	1,024	1,018	1,011	1,012	1,008	1,013	0,994	1,004	1,013	1,001	0,999	1,010	1,005	1,000	1,003	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Select for 94-03*	1,134	1,060	1,032	1,024	1,018	1,013	1,017	1,009	1,008	1,005	1,004	1,003	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	1,000	
94-03 Cumulative	1,380	1,217	1,148	1,112	1,086	1,067	1,053	1,035	1,026	1,018	1,013	1,009	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 04-20**	1,134	1,060	1,032	1,024	1,018	1,013	1,017	1,009	1,008	1,005	1,005	1,005	1,004	1,004	1,003	1,003	1,002	1,001	1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	
04-20 Cumulative	1,398	1,233	1,163	1,127	1,101	1,082	1,068	1,050	1,041	1,033	1,028	1,023	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	

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST
Workers' Compensation
Net Ultimate Medical & Indemnity Loss & ALAE Indications
Incurred Loss Development Projection
Evaluation as of 12/31/20

Accident Year	Months of Development	(1) Incurred Loss & ALAE @12/31/20	(2) Incurred Large Loss & ALAE Adjustment	(3) Cumulative Incurred LDF*	(4) = [(1)-(2)]x(3)+(2) Indicated Ultimate Loss & ALAE**
1994	324	\$742,241	\$0	1.000	\$742,241
1995	312	1,103,496	0	1.000	1,103,496
1996	300	837,044	0	1.000	837,044
1997	288	1,895,658	0	1.000	1,895,658
1998	276	1,328,630	0	1.000	1,328,630
1999	264	1,661,521	0	1.000	1,661,521
2000	252	1,604,039	0	1.000	1,604,039
2001	240	1,180,574	0	1.000	1,180,574
2002	228	1,340,826	0	1.000	1,340,826
2003	216	1,671,591	0	1.000	1,671,591
2004	204	2,480,851	0	1.004	2,490,774
2005	192	4,219,756	499,925	1.007	4,245,795
2006	180	2,891,418	0	1.010	2,920,332
2007	168	3,034,571	0	1.014	3,077,055
2008	156	3,621,882	0	1.018	3,687,076
2009	144	2,201,151	0	1.023	2,251,777
2010	132	4,478,353	0	1.028	4,603,747
2011	120	3,010,941	0	1.033	3,110,302
2012	108	2,132,743	0	1.041	2,220,185
2013	96	1,869,161	0	1.050	1,962,619
2014	84	3,233,467	750,000	1.068	3,402,343
2015	72	2,064,908	0	1.082	2,234,230
2016	60	2,010,613	0	1.101	2,213,685
2017	48	3,766,778	0	1.127	4,245,159
2018	36	2,739,237	0	1.163	3,185,733
2019	24	3,077,442	0	1.233	3,794,486
2020	12	2,749,322	0	1.398	3,843,552
Total		\$62,948,214	\$1,249,925		\$66,854,470

* 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
Paid Loss Development Projection
Evaluation as of 12/31/20

Accident Year	Months of Development	(1) Paid Loss & ALAE @12/31/20	(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	324	\$742,241	\$0	\$0	1.010	\$749,663
1995	312	1,103,496	0	0	1.010	1,114,531
1996	300	837,044	0	0	1.010	845,414
1997	288	1,895,658	0	0	1.010	1,914,615
1998	276	1,328,630	0	0	1.010	1,341,916
1999	264	1,655,078	0	0	1.010	1,671,629
2000	252	1,590,137	0	0	1.011	1,607,629
2001	240	1,180,574	0	0	1.012	1,194,741
2002	228	1,340,826	0	0	1.013	1,358,257
2003	216	1,671,591	0	0	1.014	1,694,993
2004	204	2,443,114	0	0	1.026	2,506,635
2005	192	4,087,708	499,925	499,925	1.029	4,191,754
2006	180	2,827,043	0	0	1.032	2,917,508
2007	168	2,962,569	0	0	1.036	3,069,221
2008	156	3,543,082	0	0	1.041	3,688,348
2009	144	2,187,043	0	0	1.046	2,287,647
2010	132	4,148,413	0	0	1.052	4,364,130
2011	120	2,995,448	0	0	1.060	3,175,175
2012	108	2,082,151	0	0	1.071	2,229,984
2013	96	1,839,026	0	0	1.084	1,993,504
2014	84	3,116,226	750,000	750,000	1.105	3,364,680
2015	72	2,040,698	0	0	1.135	2,316,192
2016	60	1,850,384	0	0	1.184	2,190,855
2017	48	2,723,782	0	0	1.240	3,377,490
2018	36	2,440,939	0	0	1.327	3,239,126
2019	24	2,047,096	0	0	1.530	3,132,057
2020	12	1,175,209	0	0	2.985	3,507,999
Total		\$57,855,206	\$1,249,925	\$1,249,925		\$65,045,693

* 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 12/31/20

Accident Year	Months of Development	(1) A' Priori Ultimate Losses & ALAE*	(2) Large Loss & ALAE Adjustment	(3) Incurred Cumulative LDF	(4) =[(1)-(2)]x[1-1/(3)] IBNR**	(5) Incurred Loss & ALAE @12/31/20	(6) = (4) + (5) Indicated Ultimate Loss & ALAE
1994	324	\$742,241	\$0	1.000	\$0	\$742,241	\$742,241
1995	312	1,103,496	0	1.000	0	1,103,496	1,103,496
1996	300	837,044	0	1.000	0	837,044	837,044
1997	288	1,895,658	0	1.000	0	1,895,658	1,895,658
1998	276	1,328,630	0	1.000	0	1,328,630	1,328,630
1999	264	1,661,520	0	1.000	0	1,661,521	1,661,521
2000	252	1,604,039	0	1.000	0	1,604,039	1,604,039
2001	240	1,180,574	0	1.000	0	1,180,574	1,180,574
2002	228	1,340,826	0	1.000	0	1,340,826	1,340,826
2003	216	1,669,512	0	1.000	0	1,671,591	1,671,591
2004	204	2,503,467	0	1.004	9,974	2,480,851	2,490,825
2005	192	4,148,606	499,925	1.007	25,363	4,219,756	4,245,119
2006	180	2,926,937	0	1.010	28,980	2,891,418	2,920,398
2007	168	3,084,511	0	1.014	42,587	3,034,571	3,077,158
2008	156	3,699,945	0	1.018	65,421	3,621,882	3,687,303
2009	144	2,303,838	0	1.023	51,797	2,201,151	2,252,948
2010	132	4,489,570	0	1.028	122,284	4,478,353	4,600,637
2011	120	3,151,613	0	1.033	100,681	3,010,941	3,111,622
2012	108	2,243,607	0	1.041	88,365	2,132,743	2,221,108
2013	96	2,013,008	0	1.050	95,858	1,869,161	1,965,019
2014	84	3,443,856	750,000	1.068	171,519	3,233,467	3,404,986
2015	72	2,241,290	0	1.082	169,857	2,064,908	2,234,765
2016	60	2,465,498	0	1.101	226,172	2,010,613	2,236,785
2017	48	4,327,625	0	1.127	487,674	3,766,778	4,254,452
2018	36	3,898,847	0	1.163	546,442	2,739,237	3,285,679
2019	24	4,160,953	0	1.233	786,295	3,077,442	3,863,737
2020	12	4,344,799	0	1.398	1,236,931	2,749,322	3,986,253
Total		\$68,811,510	\$1,249,925		\$4,256,200	\$62,948,214	\$67,204,414

* The A'Priori Ultimate Losses & ALAE are based on Milliman's 12/31/19 analysis.

** No additional IBNR has been included for the large claims in 2005 & 2014.

Milliman

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST

Workers' Compensation Net Ultimate Medical & Indemnity Loss & ALAE Indications Paid Bornhuetter - Ferguson Projection Method Evaluation as of 12/31/20

Accident Year	Months of Development	(1) A' Priori Ultimate Losses & ALAE*	(2) Large Loss & ALAE Adjustment	(3) Paid Cumulative LDF	(4) =[(1)-(2)]x[1-1/(3)] Unpaid**	(5) Paid Loss & ALAE @12/31/20	(6) = (4) + (5) Indicated Ultimate Loss & ALAE
1994	324	\$742,241	\$0	1.010	\$7,349	\$742,241	\$749,590
1995	312	1,103,496	0	1.010	10,926	1,103,496	1,114,422
1996	300	837,044	0	1.010	8,288	837,044	845,332
1997	288	1,895,658	0	1.010	18,769	1,895,658	1,914,427
1998	276	1,328,630	0	1.010	13,155	1,328,630	1,341,785
1999	264	1,661,520	0	1.010	16,451	1,655,078	1,671,529
2000	252	1,604,039	0	1.011	17,452	1,590,137	1,607,589
2001	240	1,180,574	0	1.012	13,999	1,180,574	1,194,573
2002	228	1,340,826	0	1.013	17,207	1,340,826	1,358,033
2003	216	1,669,512	0	1.014	23,050	1,671,591	1,694,641
2004	204	2,503,467	0	1.026	63,441	2,443,114	2,506,555
2005	192	4,148,606	499,925	1.029	102,830	4,087,708	4,190,538
2006	180	2,926,937	0	1.032	90,758	2,827,043	2,917,801
2007	168	3,084,511	0	1.036	107,184	2,962,569	3,069,753
2008	156	3,699,945	0	1.041	145,723	3,543,082	3,688,805
2009	144	2,303,838	0	1.046	101,316	2,187,043	2,288,359
2010	132	4,489,570	0	1.052	221,918	4,148,413	4,370,331
2011	120	3,151,613	0	1.060	178,393	2,995,448	3,173,841
2012	108	2,243,607	0	1.071	148,736	2,082,151	2,230,887
2013	96	2,013,008	0	1.084	155,990	1,839,026	1,995,016
2014	84	3,443,856	750,000	1.105	255,977	3,116,226	3,372,203
2015	72	2,241,290	0	1.135	266,585	2,040,698	2,307,283
2016	60	2,465,498	0	1.184	383,152	1,850,384	2,233,536
2017	48	4,327,625	0	1.240	837,605	2,723,782	3,561,387
2018	36	3,898,847	0	1.327	960,756	2,440,939	3,401,695
2019	24	4,160,953	0	1.530	1,441,376	2,047,096	3,488,472
2020	12	4,344,799	0	2.985	2,889,255	1,175,209	4,064,464
Total		\$68,811,510	\$1,249,925		\$8,497,641	\$57,855,206	\$66,352,847

* The A'Priori Ultimate Losses & ALAE are based on Milliman's 12/31/19 analysis.

** No additional unpaid has been included for the large claims in 2005 & 2014. The incurred amount for these claims has been included.

Milliman

KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST
Workers' Compensation
Selection of Medical & Indemnity Net Ultimate Loss & ALAE
Evaluation as of 12/31/20

Accident Year	(1)	(2)	Ultimate Loss and ALAE Based on:				(5)	(6)	(7)	(8)
	Incurred Loss & ALAE @12/31/20	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		\$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		1,103,496
1996	837,044	837,044	845,414	837,044	845,332	837,044		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		1,895,658	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		1,328,630	1,472,773	1,328,630
1999	1,661,521	1,661,521	1,671,629	1,661,521	1,671,529	1,661,521		1,661,521	1,540,262	1,540,262
2000	1,604,039	1,604,039	1,607,629	1,604,039	1,607,589	1,604,039		1,604,039	1,702,335	1,604,039
2001	1,180,574	1,180,574	1,194,741	1,180,574	1,194,573	1,180,574		1,180,574	2,045,088	1,180,574
2002	1,340,826	1,340,826	1,358,257	1,340,826	1,358,033	1,340,826		1,340,826	2,720,504	1,340,826
2003	1,671,591	1,671,591	1,694,993	1,671,591	1,694,641	1,671,591		1,671,591	3,218,926	1,671,591
2004	2,480,851	2,490,774	2,506,635	2,490,825	2,506,555	2,496,051		2,496,051	4,544,300	2,496,051
2005	4,219,756	4,245,795	4,191,754	4,245,119	4,190,538	4,227,151		4,227,151	5,602,842	4,227,151
2006	2,891,418	2,920,332	2,917,508	2,920,398	2,917,801	2,919,510		2,919,510	4,978,483	2,919,510
2007	3,034,571	3,077,055	3,069,221	3,077,158	3,069,753	3,074,655		3,074,655	4,920,798	3,074,655
2008	3,621,882	3,687,076	3,688,348	3,687,303	3,688,805	3,687,728		3,687,728	5,448,469	3,687,728
2009	2,201,151	2,251,777	2,287,647	2,252,948	2,288,359	2,264,361		2,264,361	5,503,943	2,264,361
2010	4,478,353	4,603,747	4,364,130	4,600,637	4,370,331	4,524,905		4,524,905	5,517,871	4,524,905
2011	3,010,941	3,110,302	3,175,175	3,111,622	3,173,841	3,131,922		3,131,922	5,397,530	3,131,922
2012	2,132,743	2,220,185	2,229,984	2,221,108	2,230,887	2,224,060		2,224,060	5,619,072	2,224,060
2013	1,869,161	1,962,619	1,993,504	1,965,019	1,995,016	1,974,218		1,974,218	6,047,177	1,974,218
2014	3,233,467	3,402,343	3,364,680	3,404,986	3,372,203	3,393,177		3,393,177	6,550,307	3,393,177
2015	2,064,908	2,234,230	2,316,192	2,234,765	2,307,283	2,258,759		2,258,759	6,994,827	2,258,759
2016	2,010,613	2,213,685	2,190,855	2,236,785	2,233,536	2,311,940		2,311,940	6,825,730	2,311,940
2017	3,766,778	4,245,159	3,377,490	4,254,452	3,561,387	4,249,806		4,249,806	7,319,968	4,249,806
2018	2,739,237	3,185,733	3,239,126	3,285,679	3,401,695	3,528,740		3,528,740	7,897,836	3,528,740
2019	3,077,442	3,794,486	3,132,057	3,863,737	3,488,472	3,837,721		3,837,721	8,483,212	3,837,721
2020	2,749,322	3,843,552	3,507,999	3,986,253	4,064,464	4,025,359		4,025,359	8,739,252	4,025,359
Total	\$62,948,214	\$66,854,470	\$65,045,693	\$67,204,414	\$66,352,847	\$67,495,683		\$67,495,683		\$67,021,797

* 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.

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KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST
Workers' Compensation
Calculation of Medical & Indemnity Net Unpaid Loss & ALAE
Evaluation as of 12/31/20

Accident Year	(1) Net Ultimate Loss & ALAE*	(2) Net Incurred Loss & ALAE*	(3) Net Paid Loss & ALAE*	(4) = (2) - (3) Net Case Reserves	(5) = (1) - (2) Net IBNR**	(6) = (4) + (5) 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	1,547,273	1,540,830	6,443	(7,011)	(568)
2000	1,604,039	1,604,039	1,590,137	13,902	0	13,902
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	1,671,591	1,671,591	1,671,591	0	0	0
2004	2,496,051	2,480,851	2,443,114	37,737	15,200	52,937
2005	4,227,151	4,219,756	4,087,708	132,048	7,395	139,443
2006	2,919,510	2,891,418	2,827,043	64,375	28,092	92,467
2007	3,074,655	3,034,571	2,962,569	72,002	40,084	112,086
2008	3,687,728	3,621,882	3,543,082	78,800	65,846	144,646
2009	2,264,361	2,201,151	2,187,043	14,108	63,210	77,318
2010	4,524,905	4,478,353	4,148,413	329,940	46,552	376,492
2011	3,131,922	3,010,941	2,995,448	15,493	120,981	136,474
2012	2,224,060	2,132,743	2,082,151	50,592	91,317	141,909
2013	1,974,218	1,869,161	1,839,026	30,135	105,057	135,192
2014	3,393,177	3,233,467	3,116,226	117,241	159,710	276,951
2015	2,258,759	2,064,908	2,040,698	24,210	193,851	218,061
2016	2,311,940	2,010,613	1,850,384	160,229	301,327	461,556
2017	4,249,806	3,766,778	2,723,782	1,042,996	483,028	1,526,024
2018	3,528,740	2,739,237	2,440,939	298,298	789,503	1,087,801
2019	3,837,721	3,077,442	2,047,096	1,030,346	760,279	1,790,625
2020	4,025,359	2,749,322	1,175,209	1,574,113	1,276,037	2,850,150
Total	\$67,021,797	\$62,481,339	\$57,388,331	\$5,093,008	\$4,540,458	\$9,633,466

* 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 2021 Ultimate Loss & ALAE

Accident Year	(1) Ultimate Loss & ALAE Gross of Aggregate	(2) Payroll (\$00's)	(3) Pure Premium	(4) Increased Limits Factor to \$750,000*	(5) Benefit Level Adjustment Factor	(6) Trend Factor**	(7) (3)x(4)x(5)x(6) Trended Pure Premium at \$750,000 Retention
2006	\$2,919,510	\$1,399,227	2.09	1.000	1.095	1.00	2.29
2007	3,074,655	1,485,167	2.07	1.000	1.086	1.00	2.25
2008	3,687,728	1,588,854	2.32	1.000	1.061	1.00	2.46
2009	2,264,361	1,593,899	1.42	1.000	1.056	1.00	1.50
2010	4,524,905	1,606,836	2.82	1.000	1.065	1.00	3.00
2011	3,131,922	1,534,033	2.04	1.000	1.059	1.00	2.16
2012	2,224,060	1,596,327	1.39	1.000	1.054	1.00	1.47
2013	1,974,218	1,717,948	1.15	1.000	1.051	1.00	1.21
2014	3,393,177	1,867,135	1.82	1.000	1.036	1.00	1.89
2015	2,258,759	1,894,466	1.19	1.000	1.038	1.00	1.24
2016	2,311,940	1,939,128	1.19	1.000	1.034	1.00	1.23
2017	4,249,806	2,079,536	2.04	1.000	1.030	1.00	2.10
2018	3,528,740	2,243,703	1.57	1.000	1.026	1.00	1.61
2019	3,837,721	2,369,834	1.62	1.000	1.006	1.00	1.63
2020	4,025,359	2,482,742	1.62	1.000	1.000	1.00	1.62
Total	\$47,406,861	\$27,398,837	1.73		Weighted Average		1.81
					Avg L4		1.74
					Avg L2		1.63
					NCCI Kansas		1.22
(8) (9) (10)=(8)x(9) (11) (12)=Min[(10),(11)] (13) (14)=(12)x(13)	2021 Selected Net Pure Premium 2021 Projected Payroll (\$00's) Estimated KMIT 2021 Ultimate Losses and ALAE (Prior to Aggregate Excess Insurance) Aggregate Retention for 2021 Estimated KMIT 2021 Ultimate Losses and ALAE (Limited to Aggregate Retention) Discount Factor at 2.0% Present Value of Estimated KMIT 2021 Ultimate Losses and ALAE (Limited to Aggregate Retention)						1.65 \$2,569,764 \$4,240,110 \$9,045,568 \$4,240,110 0.949 \$4,023,864

* 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	Accident Year	Average Benefit Level	Anticipated Benefit Level Factor to 2021
07/01/93	0.889	0.889	2006	1.005	1.095
07/01/93	1.009	0.897	2007	1.013	1.086
11/01/93	0.981	0.880	2008	1.036	1.061
07/01/94	1.004	0.883	2009	1.042	1.056
07/01/95	1.004	0.887	2010	1.033	1.065
05/01/96	1.024	0.908	2011	1.039	1.059
07/01/96	1.007	0.915	2012	1.043	1.054
07/01/97	1.007	0.921	2013	1.047	1.051
09/01/97	0.985	0.907	2014	1.061	1.036
07/01/98	1.008	0.915	2015	1.059	1.038
07/01/99	1.008	0.922	2016	1.063	1.034
10/01/99	1.012	0.933	2017	1.068	1.030
07/01/00	1.010	0.942	2018	1.072	1.026
07/01/00	1.008	0.950	Estimated 2019	1.094	1.006
07/01/01	1.007	0.956	Estimated 2020	1.100	1.000
12/01/01	1.023	0.978	Estimated 2021	1.100	1.000
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			
03/29/19	1.023	1.100			

* Source: 2020 NCCI Annual Statistical Bulletin.

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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*	2004-2020 Selected Cumulative Paid LDF*	1994-2003 Indicated Payment Pattern	2004-2020 Indicated Payment Pattern	Selected Payment Pattern
324	1.010	1.020	99.0%	98.0%	100.0%
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%	99.9%
252	1.011	1.021	98.9%	97.9%	99.8%
240	1.012	1.022	98.8%	97.8%	99.7%
228	1.013	1.023	98.7%	97.8%	99.6%
216	1.014	1.024	98.6%	97.7%	99.5%
204	1.015	1.026	98.5%	97.5%	99.3%
192	1.017	1.029	98.3%	97.2%	99.2%
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	1.055	1.071	94.8%	93.4%	93.0%
96	1.068	1.084	93.6%	92.3%	92.0%
84	1.088	1.105	91.9%	90.5%	91.0%
72	1.117	1.135	89.5%	88.1%	90.0%
60	1.165	1.184	85.8%	84.5%	85.0%
48	1.220	1.240	82.0%	80.6%	80.0%
36	1.305	1.327	76.6%	75.4%	75.0%
24	1.505	1.530	66.4%	65.4%	60.0%
12	2.936	2.985	34.1%	33.5%	30.0%

* Loss Development Factors are selected on Exhibit 4.

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KANSAS MUNICIPAL WORKERS' COMPENSATION INSURANCE TRUST
Workers' Compensation
Calculation of Discount Factor for 2021

(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	99.2%	0.2%	0.2%
204	99.3%	0.1%	0.1%
216	99.5%	0.2%	0.1%
228	99.6%	0.1%	0.1%
240	99.7%	0.1%	0.1%
252	99.8%	0.1%	0.1%
264	99.9%	0.1%	0.1%
276	100.0%	0.1%	0.1%
288	100.0%	0.0%	0.0%
300	100.0%	0.0%	0.0%
312	100.0%	0.0%	0.0%
324	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 2021 Ultimate Loss & ALAE at Various Probability Levels
Discounted at 2.0%

Probability Level	Gross of Aggregate Retention		Limited to Aggregate Retention*	
	Undiscounted	Discounted at 2.0%	Undiscounted	Discounted at 2.0%
95%	9,837,055	9,335,365	9,045,568	8,584,244
85%	6,656,973	6,317,467	6,656,973	6,317,467
75%	5,342,539	5,070,070	5,342,539	5,070,069
65%	4,494,517	4,265,297	4,494,517	4,265,296
Actuarial Central Estimate	4,240,110	4,023,864	4,240,110	4,023,864

* Limited to an aggregate retention of \$9,045,568.

KMIT Investments, 2017-2027

	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		\$ 248 7/16	\$ 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	\$ 245 9/29	\$ - OK	\$ 500 11/13	\$ 130 12/1	\$ 3,246,000	12
2021	\$ 247 1/20	\$ - OK	\$ 744 3/1+3/24	\$ 747 4/6+4/8+4/9	\$ 300 5/17	\$ 400 6/11	\$ 494 7/19+7/20	\$ 1,495 8/15+8/23 + 8/24	\$ - OK	\$ 249 10/25	\$ 250 11/4		\$ 2,488,000	7
2022	\$ 249 1/13	\$ 496 2/17+2/28	\$ 247 3/1	\$ 741 4/1+4/5+4/14	\$ 644 5/3+5/5+5/23	\$ 747 6/10 + 6/10+6/29	\$ 245 7/25	\$ 500 8/9	\$ 270 9/9	\$ 249 10/17	\$ 249 11/7		\$ 4,637,000	18
2023		\$ - OK	\$ 246 3/8	\$ 249 4/10	\$ 246 5/2	\$ 749 6/9+6/9+6/30	\$ 499 7/17+7/26	\$ 249 8/15	\$ 249 9/22	\$ 249 10/17	\$ 249 11/30	\$ 250 12/30	\$ 3,235,000	13
2024		\$ 741 2/27+2/28+2/28	\$ 552 3/1	\$ 247 4/16	\$ -	\$ 750 6/14+6/14	\$ 245 7/17	\$ 500 8/14	\$ 599 9/1*+9/20	\$ 523 10/31	\$ -		\$ 4,157,000	12
2025		\$ -	\$ 604 3/1+3/26	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,048 12/1+12/15	\$ 1,652,000	4
2026		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	0
2027		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263 9/1	\$ -	\$ -		\$ 263,000	1
<div>9/15/17 orig</div> <div>6/13/21 update</div> <div>monthly amounts are shown in 1,000s</div>													\$ 16,432,000	55
<div>*callable after 9/1/21</div> <div>CURRENT</div>														#
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec		

KMIT Member History

January 1, 2021

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
1	Abilene	4/1/96		48-6017973	112ABI	150122619
2	Admire	4/1/06		48-0913740	112ADM	150513707
3	Allen	4/11/00		48-6163606	112ALL	150570093
4	Altamont	4/1/94		48-6039159	112ALT	150192048
5	Andale	5/1/94		48-6084036	112AND	150238951
X	Andover	4/1/95	12/31/18	48-0768791	112ANO	150210879
6	Arkansas City	4/1/05		48-6005477	112ARK	150112389
7	Arma	4/1/17		48-6041523	112ARM	150168287
X	Atchison	4/1/94	12/31/20	48-6025033	112ATC	150191076
8	Atlanta	4/1/04		48-0860014	112ATL	150570603
9	Augusta	1/1/02		48-6035719	112AUG	150135257
X	Baldwin City	4/1/94	12/31/19	48-6033049	112BAL	150110513
10	Basehor	4/1/96		48-0732879	112BAS	150451523
X	Baxter Springs	1/1/94	12/31/13	48-6041584	112BAX	150104211
11	Baxter Springs	4/1/21		48-6041584	112BAX	150104211
x	Bel Aire	4/1/96	3/31/06	48-0681283	112BAR	150416388
12	Bel Aire	4/1/09		48-0681283	112BELA	150416388
13	Belleville	4/1/04		48-6020982	112BEL	150135648
14	Belle Plaine	4/1/12		48-9005794	112BPL	150138906
X	Beloit	1/1/95	1/1/97	x	x	x
15	Bennington	4/1/06		48-6018238	112BEN	150450071
16	Benton	4/1/12		48-6092183	112BNT	150511437
17	Beverly	8/9/98		48-0693266	112BEV	150570107
18	Bird City	1/15/94		48-6013474	112BIR	150209919
X	Bison	1/1/94	5/20/02	48-6011701	112BIS	N/A
19	Blue Mound	1/1/09		48-0722470	112BLM	150540429
20	Blue Rapids	4/1/05		48-6022978	112BLU	150175658
21	Bonner Springs	1/1/94		48-6033148	112BON	150104378
22	Brewster	4/1/94		48-6013534	112BRE	150450063
X	Caldwell	2/1/02	5/1/09	48-6005893	112CAL	150184045
23	Centralia	4/1/94		48-6025420	112CEN	150210682
24	Chapman	4/1/12		48-6018403	112CHP	150163447
25	Chautauqua	4/1/96		48-0971231	112CHA	150570662
26	Cheney	1/1/94		48-6002530	112CHE	150145678
27	Cherryvale	2/1/94		48-6043146	112CHR	150113652
28	Clay Center	7/1/04		48-6023059	112CLA	150193192
29	Clearwater	4/1/10		48-6003458	112CLE	150147891
X	Coffeyville	4/1/95	12/31/96	x	x	x
X	Coffeyville	5/1/05	12/31/12	x	x	x
30	COFFEYVILLE COMMUNITY COLLEGE	7/1/18		48-0698570	112CCC	150118115

KMIT Member History

January 1, 2021

	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
31	Colby	4/1/21		48-6013613	112CLB	150163919
32	Columbus	4/1/02		48-6041810	112COL	150115787
33	Concordia	1/1/96		48-6020606	112CONC	150128153
34	Conway Springs	4/1/94		48-6086704	112CON	150183278
X	Cottonwood Falls	4/1/10	12/31/12	x	x	x
35	Council Grove	4/1/94		48-6027477	112COU	150104874
36	Cullison	4/1/01		48-0900828	112CUL	150570069
37	Damar	3/1/05		48-1050260	112DAM	150570212
X	Derby	1/1/94	12/31/10	48-6086439	112DER	150105021
38	De Soto	4/1/94		48-6033211	112DES	150130158
x	Dodge City	1/1/94	12/31/08	48-6008416	112DOD	150120810
39	Dodge City	1/1/17		48-6008416	112DOD	150120810
40	Douglass	4/1/03		48-6035901	112DOU	150233526
41	Eastborough	11/15/04		48-6044356	112EAS	150199174
42	Edgerton	12/11/00		48-0734242	112EDG	150209617
43	Edwardsville	4/1/07		48-0800885	112EDW	150212375
44	El Dorado	4/1/09		48-6035394	112ELD	150105250
45	Elkhart	1/1/94		48-6008998	112ELK	150135451
46	Ellsworth	4/1/06		48-6018554	112ELL	150193281
47	Esbon	4/1/94		48-0683209	112ESB	150456029
48	Eudora	4/1/03		48-6033319	112EUD	150115035
X	Eureka	4/1/05	12/31/14	48-6035982	112EUR	150129389
49	Florence	4/1/06		48-6036169	112FLO	150198291
50	Ford	4/1/01		48-0898163	112FOR	150570581
51	Fort Scott	1/1/94		48-6036934	112FTS	150149886
52	Fowler	6/8/95		48-6009078	112FOW	150454514
53	Frankfort	4/1/96		48-6023348	112FRA	150195055
54	Fredonia	4/1/03		48-6039525	112FRE	150105722
55	Galena	1/1/94		48-6042035	112GAL	150118077
56	Garden City	1/1/13		48-6009982	112GAR	110104677
57	Garden Plain	5/1/18		48-0807924	112GPL	150450152
58	Girard	4/1/04		48-6042126	112GIR	150129230
59	Glasco	4/1/94		48-6021680	112GLA	150210771
60	Glen Elder	4/1/95		48-6021729	112GLE	150203007
61	Goodland	1/1/94		48-6013884	112GOO	150130603
62	Goessel	4/1/16		48-0725321	112GOE	150556759
X	Grainfield	7/9/01	7/31/18	48-6075794	112GRA	150520983
63	Grandview Plaza	4/1/04		48-0686913	112GRAN	150304261
64	Great Bend	1/1/02		48-6012082	112GTB	150126231
65	Greeley	3/9/98		48-6101278	112GREE	150570557

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	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
66	Grenola	4/1/94		48-0720550	112GRE	150450160
67	Grinnell	8/14/06		48-0786477	112GRI	150513723
68	Halstead	1/1/94		48-6004032	112HAL	150162629
69	Hamilton	4/1/06		48-6036216	112HAM	150457688
70	Harper	4/4/17		48-6006119	112HRP	150154111
71	Hartford	4/1/06		48-6027764	112HAR	150081319
72	Haven	4/1/17		48-6016535	112HAV	150189314
73	HAVEN COMMUNITY EMS	1/1/21		84-4087844	112HCE	
x	Hays**	7/1/01	3/31/12	48-6011465	112HAY	150114233
74	Hays	4/1/13		48-6011465	112HAY	150114233
75	Haysville	4/1/01		48-6085168	112HYV	150106168
X	Herington	4/1/14	12/31/18	48-6018847	112HER	150193435
X	Hesston	4/1/03	6/30/08	48-6004090	112HES	150140129
76	Hiawatha	6/4/95		48-6025665	112HIA	150130166
77	HIGHLAND COMMUNITY COLLEGE	7/1/19		48-6025822	112HCC	150033179
78	Hill City	4/1/95		48-6014092	112HLC	150117631
79	Hillsboro	4/1/95		48-6036239	112HIL	150139260
80	Hoisington	1/1/94		48-6012386	112HOI	150125189
X	Holcomb	4/1/94	3/31/09	48-0765376	112HOL	150261767
81	Horton	4/1/02		48-6025865	112HOR	150123038
X	Hoxie	4/1/94	4/1/07	48-6014174	112HOX	150162033
82	Independence	3/1/94		48-6042582	112IND	150100615
83	INDEPENDENCE COMMUNITY COLLEGE	7/1/18		48-0720287	112ICC	150133262
84	Jetmore	4/1/94		48-6009224	112JET	150163099
85	Johnson City	4/1/94		48-6009285	112JOH	150190142
86	KMEA (Kansas Municipal Electric Assoc)	6/25/20		48-0879434	112KME	150488265
87	Kingman	4/1/95		48-6004147	112KIG	150128722
88	Kinsley	1/1/94		48-6007346	112KIN	150113253
89	Lake Quivira	12/1/14		48-0799017	112LAK	150327873
90	Larned	4/1/08		48-6007537	112LAR	150107008
91	La Cygne	4/1/09		48-6037640	112LAC	150177375
92	LKM (League of Municipalities)	4/1/94		48-6029280	112LEA	150455243
93	Lecompton	4/1/07		48-6077082	112LEC	150081300
94	Lenora	4/1/97		48-6014313	112LEN	150511410
X	Leoti	4/1/02	9/17/20	48-6010592	112LEO	150109590
95	Lincoln Center	9/3/02		48-6019533	112LIN	150139902
x	Lindsborg	1/1/96	1/1/99	x	x	x
96	Lindsborg	4/1/12		48-6019638	112LBG	150182727
97	Logan	4/1/13		48-6014365	112LOG	150167698
98	Lucas	6/1/94		48-6012593	112LUC	150203198

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	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
99	Luray	4/1/19		48-6012629	112LUR	150259010
100	Madison	4/1/17		48-6036415	112MAD	150154723
101	Maize	6/25/94		48-6100751	112MAI	150252296
x	Marion	1/1/94	12/31/97	x	x	x
102	Marion	4/1/15		48-6036493	112MAR	150124581
103	Marysville	10/1/94		48-6022693	112MYV	150130654
104	McFarland	4/1/94		48-0821585	112MCF	150450128
X	Meade	4/1/05	3/31/07	48-6009560	112MEA	150112834
105	Medicine Lodge	4/11/95		48-6007792	112MED	150111633
106	Melvorn	4/1/96		48-0674502	112MEL	150570220
107	Minneapolis	1/1/94		48-6020121	112MIN	150135672
X	Mission	12/31/95	12/31/08	48-6077068	112MIS	150143012
108	Moline	4/1/94		48-6044011	112MOL	150274079
109	Montezuma	4/1/94		48-6009662	112MON	150195063
110	Mound City	4/1/96		48-6037776	112MOU	150228336
111	Moundridge	4/1/12		48-6020221	112MDR	150132339
112	Neodesha	4/1/98		48-6040117	112NEO	150107911
113	Neosho Rapids	4/1/06		48-0688169	112NEOS	150513731
114	Newton	1/1/94		48-6004391	112NEW	150107962
115	North Newton	4/1/13		48-0697939	112NNE	150290406
116	Oakley	4/1/13		48-6010757	112OAK	150119278
117	Oberlin	1/15/94		48-6014612	112OBE	150143578
118	Ogden	4/1/01		48-6087307	112OGD	150164583
119	Olpe	4/1/94		48-0721174	112OLP	150450039
120	Osage City	4/1/94		48-6030647	112OSG	150139600
121	Osawatomie	4/1/08		48-6037846	112OAS	150108152
122	Oskaloosa	4/1/94		48-6034904	112OSK	150201276
123	Oswego	4/1/95		48-6040259	112OSW	150108179
X	Ozawkie	12/19/95	12/31/10	48-0775977	112OZA	150570654
124	Palco	4/1/04		48-6038302	112PAL	150499348
125	Paola	4/1/94		48-6038302	112PAO	150108225
X	Park City	4/1/94	12/31/14	48-0926950	112PKC	150227615
126	Parsons	4/1/05		48-6040414	112PAR	150108276
X	Peabody	4/1/01	8/31/20	48-6036613	112PEA	150193966
127	Pittsburg	1/1/14		48-6041003	112PIT	150100887
128	Princeton	4/1/94		48-0694673	112PRI	150455251
129	Ramona	4/1/06		48-0900816	112RAM	150513758
130	Ransom	1/1/95		48-0684523	112RAN	150465214
131	Reading	4/1/06		48-6028036	112REA	150513693
132	Roeland Park	1/1/01		48-6077029	112ROE	150103606

KMIT Member History

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	Member Municipal Entity	Date Joined	Date Left	FEIN #	Policy #	Risk ID #
133	Rose Hill	4/1/94		48-0782378	112ROS	150270774
134	Rozel	2/1/18		48-0769088	112ROZ	150573165
135	Russell	1/1/94		48-6012826	112RUS	150108837
136	Satanta	4/1/02		48-6009763	112SAT	150219299
137	Scranton	4/1/12		48-6030833	112SCR	150246814
138	Sedan	7/1/94		48-6044099	112SDN	150139791
139	Sedgwick	4/1/94		48-6004733	112SED	150157072
140	Sharon Springs	4/1/06		48-6011085	112SHA	150122007
141	Smith Center	4/1/13		48-6022532	112SMC	150137233
142	Spearville	5/8/00		48-6009800	112SPE	150308534
X	Spring Hill	4/1/01	3/31/18	48-6035103	112SPR	150186250
143	Stafford	3/31/03		48-6008209	112STA	150126045
144	St. Francis	4/1/05		48-6015044	112STF	150137217
145	St. George	4/1/21		48-0927667	112STG	150558840
X	St. John	4/16/16	6/30/20	48-6008055	112STJ	N/A
X	St. Marys	1/1/94	12/31/96	x	x	x
146	Sterling	4/1/15		48-6016934	112STE	150123658
147	Stockton	4/1/02		48-6015193	112STO	150180228
148	Sylvan Grove	4/1/12		48-0620368	112SYL	N/A
149	Tampa	4/1/06		48-0963951	112TAM	150513715
150	Tescott	4/1/95		48-0691795	112TES	150478828
151	Tipton	7/27/01		48-6022632	112TIP	150570077
152	Tonganoxie	4/1/97		48-6035159	112TON	150173922
X	Treece*	7/13/98	8/1/11	48-6042419	112TRE	150570085
153	Turon	9/10/95		48-6017057	112TUR	150458250
154	Ulysses	3/31/95		48-6009871	112ULY	150124018
155	Valley Center	4/15/94		48-6004786	112VAL	150143896
X	Valley Falls	5/1/13	4/1/15	48-6035234	112VAF	150184207
156	WaKeeney	4/1/03		48-6011299	112WKE	150182646
157	Wakefield	1/1/95		48-6024605	112WAK	150314984
158	Walton	4/1/94		48-0722471	112WAL	150457610
159	Wamego	1/1/94		48-6024658	112WAM	150120470
160	Wellington	4/1/95		48-6006451	112WEL	150124220
161	Wellsville	3/31/01		48-6038732	112WLV	150215462
162	Westwood	7/1/12		48-6084600	112WES	150145880

X=no longer a member

* no longer a city (un-incorporated in 2011)

**not in LKM for 15 months

x-rejoined later on

KMIT Member List

May 4, 2021

	Cities	Date Joined	Est Pop.	Est FTE
1	Abilene	4/1/96	6,409	63
2	Admire	4/1/06	155	2
3	Allen	4/11/00	176	1
4	Altamont	4/1/94	1,043	12
5	Andale	5/1/94	993	4
6	Arkansas City	4/1/05	12,063	144
7	Arma	4/1/17	1,444	12
8	Atlanta	4/1/04	192	1
9	Augusta	1/1/02	9,321	110
10	Basehor	4/1/96	5,651	22
11	Baxter Springs	4/1/21	3,963	33
12	Bel Aire	4/1/09	7,661	60
13	Belle Plaine	4/1/12	1,598	10
14	Belleville	4/1/04	1,894	28
15	Bennington	4/1/06	645	2
16	Benton	4/1/12	876	6
17	Beverly	8/9/98	154	1
18	Bird City	1/15/94	432	3
19	Blue Mound	1/1/09	278	2
20	Blue Rapids	4/1/05	971	5
21	Bonner Springs	1/1/94	7,665	81
22	Brewster	4/1/94	300	1
23	Centralia	4/1/94	511	3
24	Chapman	4/1/12	1,361	13
25	Chautauqua	4/1/96	103	1
26	Cheney	1/1/94	2,165	18
27	Cherryvale	2/1/94	2,190	21
28	Clay Center	7/1/04	4,069	40
29	Clearwater	4/1/10	2,519	7
30	Colby	4/1/21	5,419	69
31	Columbus	4/1/02	3,104	34
32	Concordia	1/1/96	5,179	60
33	Conway Springs	4/1/94	1,224	8
34	Council Grove	4/1/94	2,060	26

KMIT Member List

May 4, 2021

35	Cullison	4/1/01	101	3
36	Damar	3/1/05	130	1
37	De Soto	4/1/94	6,071	30
38	Dodge City	1/1/17	27,453	225
39	Douglass	4/1/03	1,691	7
40	Eastborough	11/15/04	761	7
41	Edgerton	12/11/00	1,756	9
42	Edwardsville	4/1/07	4,390	42
43	El Dorado	4/1/09	13,141	133
44	Elkhart	1/1/94	1,934	13
45	Ellsworth	4/1/06	3,047	24
46	Esbon	4/1/94	94	3
47	Eudora	4/1/03	6,379	39
48	Florence	4/1/06	441	4
49	Ford	4/1/01	215	2
50	Fort Scott	1/1/94	7,773	82
51	Fowler	6/8/95	544	2
52	Frankfort	4/1/96	692	4
53	Fredonia	4/1/03	2,291	35
54	Galena	1/1/94	2,886	39
55	Garden City	1/1/13	26,747	306
56	Garden Plain	5/1/18	894	11
57	Girard	1/1/04	2,748	35
58	Glasco	4/1/94	473	3
59	Glen Elder	4/1/95	431	4
60	Goessel	1/1/94	508	57
61	Goodland	4/1/16	4,441	8
62	Grandview Plaza	4/1/04	1,595	10
63	Great Bend	1/1/02	15,535	150
64	Greeley	3/9/98	293	2
65	Grenola	4/1/94	192	1
66	Grinnell	8/14/06	238	2
67	Halstead	1/1/94	2,081	22
68	Hamilton	4/1/06	247	3
69	Harper	4/1/17	1,376	15
70	Hartford	4/1/06	368	3

KMIT Member List

May 4, 2021

71	Haven	4/1/17	1,212	12
72	Hays	4/1/13	21,027	181
73	Haysville	4/1/01	11,245	76
74	Hiawatha	6/4/95	3,065	26
75	Hill City	4/1/95	1,455	17
76	Hillsboro	4/1/95	2,887	26
77	Hoisington	1/1/94	2,586	40
78	Horton	4/1/02	1,702	25
79	Independence	3/1/94	8,799	144
80	Jetmore	4/1/94	842	6
81	Johnson City	4/1/94	1,379	14
82	Kingman	4/1/95	3,000	37
83	Kinsley	1/1/94	1,407	11
84	La Cygne	4/1/09	1,112	9
85	Lake Quivira	12/1/14	940	10
86	Larned	4/1/08	3,900	56
87	Lecompton	4/1/07	638	2
88	Lenora	4/1/97	235	2
89	Lincoln Center	9/3/02	1,229	12
90	Lindsborg	4/1/12	3,338	31
91	Logan	4/1/13	549	4
92	Lucas	6/1/94	393	4
93	Luray	4/1/19	196	4
94	Madison	4/1/17	641	5
95	Maize	6/25/94	4,438	19
96	Marion	4/1/15	1,338	32
97	Marysville	10/1/94	3,294	36
98	McFarland	4/1/94	255	1
99	Medicine Lodge	4/11/95	1,930	19
100	Melvern	4/1/96	363	2
101	Minneapolis	1/1/94	1,984	25
102	Moline	4/1/94	325	3
103	Montezuma	4/1/94	967	6
104	Mound City	4/1/96	680	5
105	Moundridge	4/1/12	1,737	17
106	Neodesha	4/1/98	2,319	49

KMIT Member List

May 4, 2021

107	Neosho Rapids	4/1/06	264	3
108	Newton	1/1/94	19,105	176
109	North Newton	4/1/13	1,797	5
110	Oakley	4/1/13	2,098	28
111	Oberlin	1/15/94	1,700	15
112	Ogden	4/1/01	2,022	8
113	Olpe	4/1/94	539	2
114	Osage City	4/1/94	2,837	35
115	Osawatomie	4/1/08	4,308	75
116	Oskaloosa	4/1/94	1,078	5
117	Oswego	4/1/95	1,744	21
118	Palco	4/1/04	278	3
119	Paola	4/1/94	5,568	60
120	Parsons	4/1/05	9,906	133
121	Pittsburg	1/1/14	20,366	250
122	Princeton	4/1/94	262	6
123	Ramona	4/1/06	179	1
124	Ransom	1/1/95	274	2
125	Reading	4/1/06	230	2
126	Roeland Park	12/31/00	6,786	31
127	Rose Hill	4/1/94	4,015	23
128	Rozel	2/1/18	150	4
129	Russell	1/1/94	4,500	75
130	Satanta	4/1/02	1,090	4
131	Scranton	4/1/12	687	6
132	Sedan	7/1/94	1,034	11
133	Sedgwick	4/1/94	1,695	9
134	Sharon Springs	4/1/06	749	9
135	Smith Center	4/1/13	1,583	22
136	Spearville	5/8/00	791	4
137	St. Francis	4/1/05	1,294	20
138	St. George	4/1/21	941	8
139	Stafford	4/1/03	978	14
140	Sterling	4/1/15	2,264	17
141	Stockton	4/1/02	1,297	50
142	Sylvan Grove	4/1/12	258	2

KMIT Member List

May 4, 2021

143	Tampa	4/1/06	107	1
144	Tescott	4/1/95	311	2
145	Tipton	7/27/01	206	2
146	Tonganoxie	4/1/97	5,326	28
147	Turon	9/10/95	378	2
148	Ulysses	3/31/95	6,035	40
149	Valley Center	4/15/94	7,343	45
150	WaKeeney	4/1/03	1,776	20
151	Wakefield	1/1/95	949	3
152	Walton	4/1/94	239	2
153	Wamego	1/1/94	4,715	40
154	Wellington	4/1/95	7,889	123
155	Wellsville	3/31/01	1,813	10
156	Westwood	7/1/12	1,658	13
	Other Municipalities			
157	Coffeyville Community College	7/1/18	NA	50
158	Haven Community EMS	1/1/21	NA	9
159	Highland Community College	7/1/19	NA	50
160	Independence Community College	7/1/18	NA	30
161	KMEA	6/25/20	NA	30
162	LKM	4/1/94	NA	15
Total Estimated City Population				470,564
Largest City, by population				27,453
Smallest City, by population				94
Average City, by population				3,016
Median City, by population				1,426
Total Estimated # of Employees Covered by KMIT				4,856