



Board of Trustees

Board Meeting

February 23, 2024

Wichita, KS

IMA Offices

430 E. Douglas Ave, Suite 400

9:00 AM

BOARD OF TRUSTEES MEETING

KANSAS MUNICIPAL INSURANCE TRUST (KMIT)

9:00 AM, Friday, February 23, 2024

IMA*, Wichita, KS

AGENDA

- 1. Call-To-Order (President Kelly McElroy)**
- 2. Roll Call/Quorum Declaration (McElroy)**
- 3. Minutes Approval of December 15, 2023, Wichita IMA (McElroy)**
- 4. Financial Reports (DeRoo)**
 - a. 12/31/23 KID Fourth Quarter Report [unaudited]**
 - b. November 30, 2023 Financials**
 - c. December 31, 2023 Financials**
 - d. January 31, 2024 Financials**
 - e. January 31, 2024 Cash/Investment Summary [Osenbaugh]**
- 5. Claims Settlements and Advisories (Miller)**
- 6. Risk Control Update (Retter)**
- 7. Annual Presentation--Historical Financial/Loss Review (Johnston/Cornejo)**
- 8. 'Year-In-Review', 2023 (Osenbaugh)**
- 9. Net Worth / "Return Premium" Policy—Discussion (Osenbaugh)**
- 10. POET Changes (Osenbaugh)**
- 11. KAHP Update (Osenbaugh, et al)**
- 12. PA Updates/Reminders (Osenbaugh)**
- 13. Adjourn**

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from December 15, 2023

IMA, Wichita, KS

unapproved

Meeting Convened. Friday, December 25, 2023. Called to order by Treasurer Ron Marsh at 9:05 A.M.

Absences/Quorum Declaration. Marsh noted that a quorum was present (7/11) and welcomed the two new Trustees, along with our guests. *Board Members Absent:* President Kelly McElroy (Garden Plain), Vice President Stacie Eichen (Wamego), Immediate Past President Jonathan Mitchell (Hoisington), and Michael Ort (Jetmore).

Newly-elected Trustees Kent Brown and David Cowan gave brief self-introductions.

Meeting Attendees. *Board Members Present:* Treasurer Marsh (Abilene), Hardy Howard (WaKeeney), Anthony Swartzendruber (Harvey County), Kristi Carrithers (Valley Center), Beth Linn (Edgerton), Kent Brown (Goodland) and David Cowan (Independence). *Service Providers:* Jess Cornejo (Cornerstone), Kyle Johnston (Cornerstone), Barbie Kifer (Cornerstone), Jenna DeRoo (Cornerstone), Chris Retter (IMA), Gene Miller (CIS), Andrea Neff (CIS) and Don Osenbaugh (KMIT Pool Administrator). *Guests:* Jerry Smades (JaDe Consulting) and Lance Cowell (CIS).

Minutes Approval. The minutes from both the August 24 and October 16, 2024 meetings were simultaneously unanimously approved, following a motion by Howard; second by Swartzendruber.

Financial Reports (presented by DeRoo):

- a. 3rd Q 2024 (9/30) KID Report
- b. August 31, 2024 Financials
- c. September 30, 2024 Financials
- d. October 31, 2024 Financials
- e. October 31, 2024 Longitudinal Cash/Investment Summary [Osenbaugh]

Financial items unanimously approved, following a motion by Howard; second by Carrithers.

Claims—Settlements and Advisories. Miller presented the following claims; all of which, except #1 (Garden City), were reserve-advisory-only:

1. Garden City (23790203). Settlement authority in the amount of \$50,000 was requested and unanimously approved. Motion by Howard; second by Swartzendruber.
2. Halstead (23790533). R/A only.
3. Hoisington (23790392). R/A only.
4. Altamont (23790499). R/A only.
5. Luray (23790303). R/A only.
6. Bonner Springs (23790100). R/A only.
7. Arkansas City (23790454). R/A only.
8. Independence Community College (23790478). R/A only.
9. De Soto (23790556). R/A only.
10. El Dorado (23790514). R/A only.
11. Clearwater (23790494). R/A only.

12. Harper (23790618). R/A only.
13. Great Bend (23790607). R/A only.
14. Haven Community EMS (23790619). R/A only.
15. Osawatomie (23790653). R/A only.
16. Garden City Community College (23790654). R/A only.
17. Wellington (23790681). R/A only.
18. Arkansas City (23790645). R/A only.

Risk Control. Retter presented the risk control update.

Excess Insurance Renewal. Johnston and Cornejo presented three options for 2024 renewal consideration: Safety National, Arch, and Midwest. After discussion, the Board chose to stay with Safety National, and to a two-year guaranteed renewal. The estimated (deposit) premium for 2024 is \$572,743. Approved unanimously following a motion by Carrithers and a second by Linn.

D&O Insurance Renewal. Johnston presented the E&O renewal from Lloyd's. The Board chose to keep the insurance, at a 2024 premium of \$19,974. Motion by Brown; seconded by Cowan. Unanimous.

Pool Pricing Review. Johnston and Cornejo presented an overview of the results of the recent pool pricing, as they relate to projected 'risk/loss' during the 2024 premium year. In August, the projected actuarial loss for 2024 was estimated at \$120,000; following the pricing, the updated projected actuarial loss is now \$770,000. The key factors in the increased loss projection were: (1) State Rates, which decreased overall by 5.4%; (2) a 2024 *estimated* pool payroll increase of 6.3%; and, (3) a decrease in the pool's overall Mod of 6.4%.

KAHP Update: Osenbaugh reporting. The KAHP membership grew from 12 to 16 (all cities) for the 1/1/24 renewal. New KAHP members are Baxter Springs (which made its decision back in September), Abilene, North Newton and Oakley. Baxter Springs was required to re-join KMIT (though it is not in the work comp program); the others were already KMIT members.

2024 Budget. Osenbaugh presented the estimated operational budget, in the (adjusted) amount of \$1,524,000. Motion to approve the adjusted (and estimated) operating budget made by Linn; seconded by Carrithers and unanimously approved.

Osenbaugh Contract Extension. Following a Board-only session lasting a few minutes, the Board approved Osenbaugh's requested extension (through 2025), with the 2024 contract amount of \$172,700, and the 2025 contract amount to be determined later. The unanimous approval of the Board included a 2024 mid-year agenda item of s 'Succession' discussion. Motion by Howard; seconded by Swartzendruber.

Administrator Update/Reminders. Osenbaugh briefly reviewed the Background/Off-Agenda portion of the meeting packet.

Adjournment. The Board meeting was adjourned by Marsh at 11:35 AM, following a unanimously-approved motion by Howard and a second by Swartzendruber.

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

Kansas Municipal Insurance Trust

(Name of Company)

As of 12/31/2023
1st 2nd 3rd 4th Quarter (CIRCLE ONE)

		CURRENT FISCAL YEAR TO DATE 12/31/2023	PREVIOUS FISCAL YEAR END 12/31/2022 Audited
ASSETS			
Administrative fund:			
Cash	\$	56,071	\$ 58,838
Investments		0	0
Claims fund:			
Cash		644,428	399,972
Investments		22,254,061	20,287,513
Premium contributions receivable		0	287,820
Excess insurance recoverable on claims payments		73,769	10,668
Interest income due and accrued		(135,151)	(15,853)
Receivable from affiliates		0	24,417
Other assets:			
Agent Commissions Receivable		0	4,947
Prepaid Excess Insurance		0	0
Prepaid Expenses		1,612	1,612
Excess Insurance Premium Receivable		0	0
Less: Non Admitted Assets		(1,612)	(1,612)
Total Assets	\$	22,893,178	\$ 21,058,323

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

Kansas Municipal Insurance Trust

(Name of Pool)

By: Kelly McElroy 01/30/24

Chair of Trustees

Don Oenbaugh 1/30/24

Administrator

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

<u>LIABILITIES, RESERVES AND FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u> 12/31/2023	<u>PREVIOUS FISCAL YEAR END</u> 12/31/2022 Audited
Reserve for unpaid workers' compensation claims	3,087,902 \$	3,015,972
Reserve for unpaid claim adjustment expenses	550,533	558,440
Reserve for claims incurred but not reported	6,563,762	4,709,707
Unearned premium contribution	0	0
Other expenses due or accrued		
Taxes, licenses and fees due or accrued	409,779	387,293
Borrowed money \$_____ and interest thereon \$_____		
Dividends payable to members		
Deposits on premium contributions	751,260	759,163
Excess insurance premium payable	29,623	29,623
Payable to affiliates (agents)	0	
Accounts payable	80,312	62,500
Miscellaneous liabilities:		
Return Premium Payable	0	297,777
Total Liabilities:	\$ 11,473,171 \$	9,820,476
Special reserve funds:		
Total Special Reserve Funds		
<u>FUND BALANCE</u>		
Total Reserves and Fund Balance (Assets-Liabilities)	11,420,007 \$	11,237,848
Total Liabilities, Reserves and Fund Balance	\$ 22,893,178 \$	21,058,323

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

<u>SUMMARY OF OPERATIONS</u>	<u>CURRENT FISCAL YEAR TO DATE 12/31/2023</u>	<u>PREVIOUS FISCAL YEAR END 12/31/2022 Audited</u>
Underwriting Income		
Direct Premium Contributions Earned	\$ <u>6,116,793</u> \$	<u>5,781,420</u>
Deductions:		
Excess insurance premium incurred	<u>649,860</u>	<u>651,556</u>
Workers' compensation claims incurred	<u>4,107,940</u>	<u>1,857,944</u>
Claims adjustment expenses incurred	<u>237,474</u>	<u>120,645</u>
Other administrative expenses incurred	<u>1,415,938</u>	<u>1,325,029</u>
Total underwriting deductions	<u>6,411,212</u>	<u>3,955,174</u>
Net underwriting Gain or (Loss)	\$ <u>(294,419)</u> \$	<u>1,826,247</u>
Investment income		
Interest income earned (Net of investment expenses)	<u>446,363</u>	<u>305,495</u>
Other income		
Other income	<u>30,215</u>	
Net income before dividends to members	<u>182,159</u>	<u>2,131,741</u>
Dividends to members		
Net income after dividends to members	<u>182,159</u>	<u>2,131,741</u>
Net Income(Loss)	\$ <u>182,159</u> \$	<u>2,131,741</u>

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

<u>ANALYSIS OF FUND BALANCE</u>	<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
	12/31/2023	12/31/2022 Audited
Fund balance, previous period	<u>11,237,848 \$</u>	<u>9,081,179</u>
Net income (Loss)	<u>182,159</u>	<u>2,131,741</u>
Change in non-admitted assets	<u>0</u>	<u>24,927</u>
Rounding		
<u>Change in Non Admitted Assets</u>		
Change in fund balance for the period	<u>182,159</u>	<u>2,156,668</u>
Fund balance, current period	<u>11,420,007 \$</u>	<u>11,237,848</u>

Contract Year January 1, 2023 to December 31, 2023
KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT
1st 2nd 3rd 4th Quarter (Circle one)

NAME OF KANSAS GROUP-FUNDED POOL Kansas Municipal Insurance Trust

LINE OF BUSINESS: Workers Compensation

EXPERIENCE CURRENT AS OF

12/31/2023

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Current Injuries	Total Injuries	Contract Period	Direct Premium Earned	Excess Insurance Premium Incurred	Net Premiums Earned	Direct Losses Incurred	Loss Adj. Exp. Incurred	Loss & Loss Exp Incurred	Service Agent Fees Incurred	General Expenses Incurred	Taxes, Licenses & Fees Incurred	Total Expenses Incurred	Claims Ratios as a %	Admin. Ratios as a %	Investment Income Earned
				Col 4-5	Col 4-5			Col 6+7				Col 10 + 11 + 12	Col 9 / Col 6	Col 13 / Col 6	Col 6
0	310	PCY 28	1,422,562	151,393	1,271,169	716,700	25,541	742,241	298,447	83,330	95,360	477,137	58.4%	37.5%	22,675
0	243	PCY 27	1,885,501	210,142	1,675,359	1,049,152	54,345	1,103,496	312,500	211,579	77,466	601,545	65.9%	35.9%	73,225
0	424	PCY 26	1,843,047	133,376	1,709,671	790,461	46,583	837,044	277,342	159,046	56,281	492,669	49.0%	28.8%	114,912
1	524	PCY 25	1,754,515	117,122	1,637,393	1,804,866	90,802	1,895,658	204,543	217,864	102,541	524,948	115.8%	32.1%	142,705
1	572	PCY 24	1,377,722	79,456	1,298,266	1,302,615	121,331	1,423,946	187,000	211,071	82,901	480,972	109.7%	37.0%	116,190
4	551	PCY 23	1,552,110	80,124	1,471,986	1,612,434	175,702	1,788,136	185,000	190,573	77,653	453,226	121.5%	30.8%	96,882
1	552	PCY 22	1,689,773	86,819	1,602,954	1,485,607	175,722	1,661,329	190,000	188,080	73,593	451,673	103.6%	28.2%	129,613
0	606	PCY 21	1,965,656	127,168	1,838,488	1,097,367	83,223	1,180,590	195,000	186,428	55,599	437,017	64.2%	23.8%	101,694
0	670	PCY 21	2,616,641	189,458	2,427,183	1,212,714	129,604	1,342,318	217,500	243,407	69,799	530,706	55.3%	21.9%	50,668
1	612	PCY 20	3,274,489	366,991	2,907,498	1,515,351	156,240	1,671,591	280,000	274,918	96,684	651,602	57.5%	22.4%	52,492
3	645	PCY 19	3,256,648	221,435	3,035,213	2,294,014	150,911	2,444,925	293,000	308,419	134,300	735,719	80.6%	24.2%	59,068
7	770	PCY 18	3,837,793	374,472	3,463,321	3,881,916	256,166	4,138,081	310,000	303,923	195,148	809,071	119.5%	23.4%	96,274
9	765	PCY 17	4,272,140	384,425	3,887,715	2,728,204	200,958	2,929,162	330,000	409,548	164,537	904,085	75.3%	23.3%	234,986
6	906	PCY 16	4,950,171	420,728	4,529,443	2,826,834	209,308	3,036,143	365,000	384,794	157,905	907,699	67.0%	20.0%	263,024
6	768	PCY 15	5,519,169	372,790	5,146,379	3,355,667	250,167	3,605,834	375,000	400,364	180,033	955,397	70.1%	18.6%	245,802
5	654	PCY 14	5,193,427	341,935	4,851,492	2,054,617	166,339	2,220,957	390,000	422,122	158,861	970,983	45.8%	20.0%	81,601
10	666	PCY 13	5,213,859	351,375	4,862,484	4,156,410	213,971	4,370,381	410,000	411,213	218,444	1,039,657	89.9%	21.4%	52,768
2	635	PCY 12	4,442,326	336,966	4,105,361	2,844,722	154,235	2,998,957	400,000	374,349	211,548	985,897	73.0%	24.0%	72,925
3	598	PCY 11	4,484,533	337,595	4,146,938	1,921,387	179,757	2,101,144	400,000	407,086	174,669	981,765	50.7%	23.7%	70,104
1	697	PCY 10	4,853,835	395,128	4,458,707	1,724,682	131,922	1,856,604	580,600	286,205	112,977	979,782	41.6%	22.0%	71,861
1	742	PCY 9	5,460,344	432,750	5,027,594	3,119,789	184,048	3,303,837	596,571	291,845	383,143	1,271,559	65.7%	25.3%	107,601
0	726	PCY 8	5,261,044	456,352	4,804,692	1,880,078	181,145	2,061,223	628,560	291,393	190,117	1,110,070	42.9%	23.1%	128,600
2	778	PCY 7	4,829,526	451,042	4,378,484	1,863,065	204,270	2,067,355	649,360	329,247	24,920	1,003,526	47.2%	22.9%	160,374
4	830	PCY 6	4,984,618	476,604	4,508,014	3,337,052	308,732	3,845,784	671,847	206,797	124,882	1,003,526	80.9%	22.3%	220,606
1	832	PCY 5	4,860,795	504,697	4,356,098	2,557,812	214,108	2,771,920	691,420	339,931	118,489	1,149,840	63.6%	26.4%	296,228
4	782	PCY 4	4,898,050	516,049	4,382,001	2,210,374	242,639	2,453,014	711,789	319,628	135,055	1,166,472	56.0%	26.6%	386,650
7	767	PCY 3	4,985,641	527,483	4,458,158	2,286,039	193,758	2,479,796	379,947	875,928	46,312	1,302,187	55.6%	29.2%	402,188
10	665	PCY 2	5,598,352	574,860	5,023,492	2,194,145	202,478	2,396,623	234,838	930,923	50,109	1,215,870	47.7%	24.2%	358,159
19	753	PCY 1	5,781,420	651,556	5,129,864	1,583,971	142,491	1,726,462	241,575	1,038,553	51,972	1,332,100	33.7%	26.0%	305,495
177	730	CFY	6,106,836	649,860	5,456,976	2,603,568	275,683	2,879,251	240,670	1,122,391	54,570	1,417,631	52.8%	26.0%	446,363

PFY = Prior Fiscal Year

CFY = Current Fiscal Year

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

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

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

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

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

KMIT Balance Sheet

November 30, 2023

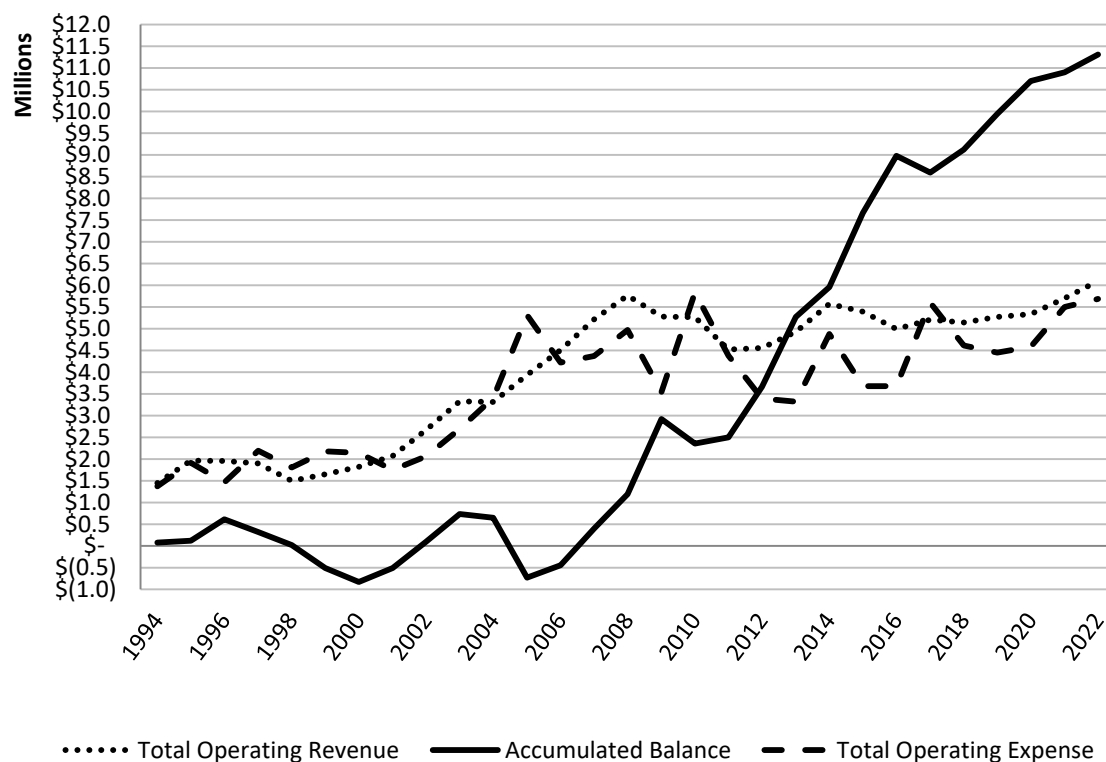
ASSETS

Checking Accounts	\$	568,279
Investments	\$	21,919,145
Accrued Interest	\$	(126,315)
Accounts Receivable	\$	5,645,232
Excess Premium Receivable	\$	-
Specific Recoverable	\$	301,147
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	71,772
Total Assets	\$	28,386,271

LIABILITIES & EQUITY

Accounts Payable	\$	3,812
Excess Premium Payable	\$	29,623
Reserve for Losses	\$	3,881,404
IBNR Reserve	\$	6,378,533
Deposits on Premium	\$	6,253,990
Accrued Taxes and Assessments	\$	378,184
Total Liabilities	\$	16,925,546
Total Equity	\$	11,460,725
Total Liabilities and Equity	\$	28,386,271

KMIT Financial Overview



KMIT Profit and Loss

November 30, 2023

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	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	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	\$ 4,442,326	\$ 4,484,533
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	\$ 72,925	\$ 70,104
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405	\$ -	\$ -	\$ -	\$ 1,441	\$ -
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	\$ 4,516,692	\$ 4,554,637
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,306	\$ 456,222	\$ 449,207	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,145	\$ 914,535	\$ 950,270	\$ 949,941	\$ 1,003,196	\$ 957,220	\$ 874,626
CLAIMS FUND EXPENSE																			
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,323,525	\$ 1,879,828	\$ 1,545,279	\$ 1,097,367	\$ 1,212,714	\$ 1,915,488	\$ 2,294,014	\$ 4,026,947	\$ 2,681,539	\$ 2,828,538	\$ 3,411,912	\$ 2,054,617	\$ 4,135,926	\$ 2,844,722	\$ 1,921,351
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 107,385	\$ 151,104	\$ 140,935	\$ 83,223	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 187,205	\$ 199,252	\$ 242,965	\$ 163,839	\$ 201,939	\$ 154,235	\$ 172,257
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 79,220	\$ 41,515	\$ 21,296	\$ -	\$ -	\$ -	\$ -	\$ 43,094	\$ 46,665	\$ 52,295	\$ 10,305	\$ -	\$ 20,527	\$ -	\$ 10,000
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 13,946	\$ 24,598	\$ 34,788	\$ -	\$ -	\$ -	\$ -	\$ 3,188	\$ 13,753	\$ 10,056	\$ 7,203	\$ -	\$ 12,031	\$ -	\$ 7,500
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 7,254	\$ -	\$ -	\$ 44,319	\$ 31,037	\$ 106,124	\$ 81,825	\$ 77,105
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	\$ 336,966	\$ 337,595
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (193,595)	\$ (28,336)	\$ (57,290)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,100,130)	\$ (308,909)	\$ (80,969)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)	\$ -	\$ (9,965)
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	\$ 1,690,858	\$ 1,307,758	\$ 1,531,776	\$ 2,038,582	\$ 2,666,360	\$ 4,497,882	\$ 3,313,588	\$ 3,456,870	\$ 4,022,943	\$ 2,591,429	\$ 4,827,879	\$ 3,417,748	\$ 2,515,844
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,803,113	\$ 2,176,436	\$ 2,140,065	\$ 1,744,784	\$ 2,064,852	\$ 2,689,364	\$ 3,402,792	\$ 5,315,037	\$ 4,220,733	\$ 4,371,405	\$ 4,973,213	\$ 3,541,370	\$ 5,831,075	\$ 4,374,967	\$ 3,390,470
BALANCES																			
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,756)	\$ (527,369)	\$ (320,679)	\$ 322,566	\$ 604,792	\$ 637,617	\$ (87,076)	\$ (1,380,970)	\$ 286,393	\$ 844,195	\$ 791,758	\$ 1,733,658	\$ (564,497)	\$ 141,725	\$ 1,164,167
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,537	\$ (509,832)	\$ (830,511)	\$ (507,945)	\$ 96,847	\$ 734,464	\$ 647,387	\$ (733,583)	\$ (447,189)	\$ 397,005	\$ 1,188,764	\$ 2,922,421	\$ 2,357,924	\$ 2,499,649	\$ 3,663,816

KMIT Profit and Loss

November 30, 2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023	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	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,898,050	\$ 4,985,641	\$ 5,405,473	\$ 5,791,377	\$ 5,596,625	\$ 6,100,000	\$ 117,479,429.03
Interest Income	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 296,507	\$ 305,495	\$ 412,210	\$ 410,000	\$ 4,784,923.88
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,509	\$ -	\$ 39,210.61
Total Operating Revenue	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,267,549	\$ 5,336,617	\$ 5,701,980	\$ 6,096,872	\$ 6,037,344	\$ 6,510,000	\$ 122,303,563.52
ADMINISTRATION FUND EXPENSE	\$ 990,227	\$ 1,065,437	\$ 1,039,201	\$ 1,091,177	\$ 1,161,945	\$ 1,134,309	\$ 1,144,473	\$ 1,207,094	\$ 1,325,340	\$ 1,294,635	\$ 1,329,876	\$ 1,478,500	\$ 26,012,879.41
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 1,724,682	\$ 4,072,929	\$ 1,880,078	\$ 1,836,248	\$ 2,892,042	\$ 2,453,057	\$ 2,167,529	\$ 2,160,465	\$ 1,886,311	\$ 1,294,231	\$ 788,572	\$ -	\$ 63,959,826.28
Claims Paid Adjusting Expense	\$ 131,922	\$ 181,230	\$ 181,145	\$ 191,676	\$ 263,382	\$ 207,497	\$ 221,145	\$ 145,835	\$ 146,004	\$ 85,752	\$ 95,432	\$ -	\$ 4,562,363.56
Claims Reserve Expense	\$ -	\$ 13,966	\$ -	\$ 26,836	\$ 445,011	\$ 104,755	\$ 40,790	\$ 119,629	\$ 352,639	\$ 289,528	\$ 1,621,021	\$ -	\$ 3,339,092.11
Claims Reserves Adjusting Expense	\$ -	\$ 2,819	\$ -	\$ 12,594	\$ 45,349	\$ 5,808	\$ 22,297	\$ 47,923	\$ 56,475	\$ 56,715	\$ 165,271	\$ -	\$ 542,312.17
IBNR Reserve Expense	\$ 79,049	\$ 78,275	\$ 121,874	\$ 66,898	\$ 311,457	\$ 199,402	\$ 338,456	\$ 372,591	\$ 1,159,234	\$ 2,012,655	\$ 1,290,979	\$ -	\$ 6,378,532.70
Excess Work Comp Insurance	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,497	\$ 575,894	\$ 650,508	\$ 595,705	\$ 650,000	\$ 10,265,995.50
Specific Recoverable Expense	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (301,146.76)
Specific Recovery Expense	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,444,680.17)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 2,330,781	\$ 3,814,862	\$ 2,639,449	\$ 2,585,295	\$ 4,433,844	\$ 3,475,217	\$ 3,306,266	\$ 3,373,939	\$ 4,176,555	\$ 4,389,389	\$ 4,556,980	\$ 650,000	\$ 84,829,959
Total Operating Expense	\$ 3,321,008	\$ 4,880,299	\$ 3,678,650	\$ 3,676,472	\$ 5,595,789	\$ 4,609,525	\$ 4,450,740	\$ 4,581,033	\$ 5,501,896	\$ 5,684,024	\$ 5,886,856	\$ 2,128,500	\$ 110,842,838
BALANCES													
KMIT Statutory Fund Balance	\$ 1,604,687	\$ 687,645	\$ 1,710,994	\$ 1,313,428	\$ (390,565)	\$ 534,906	\$ 816,809	\$ 755,584	\$ 200,084	\$ 412,849	\$ 150,489	\$ 4,381,500	\$ 11,460,725
Accumulated Balance	\$ 5,268,503	\$ 5,956,148	\$ 7,667,142	\$ 8,980,570	\$ 8,590,006	\$ 9,124,911	\$ 9,941,720	\$ 10,697,304	\$ 10,897,388	\$ 11,310,236.74	\$ 11,460,725.28		

KMIT Admin Expenses

November 30, 2023

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	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	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	\$ 96,481
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829	\$ 4,881
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	\$ 3,175
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,112
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	\$ 126,735
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	\$ 43,445
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	\$ 41,856	\$ 45,911	\$ 38,494	\$ 30,883	\$ 34,346	\$ 41,117	\$ 54,864	\$ 73,523	\$ 80,192	\$ 78,947	\$ 84,588	\$ 57,455	\$ 71,750	\$ 28,692	\$ 24,314
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,790	\$ 80,575	\$ 71,127	\$ 55,598	\$ 69,834	\$ 95,864	\$ 135,014	\$ 203,232	\$ 167,597	\$ 162,337	\$ 174,906	\$ 137,819	\$ 181,984	\$ 151,225	\$ 67,759
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	\$ 11,738
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	\$ 14,250
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 145,000
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 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	\$ 230,004
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187
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	\$ 680,133
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,306	\$ 456,222	\$ 449,207	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,145	\$ 914,535	\$ 950,270	\$ 949,941	\$ 1,003,196	\$ 957,220	\$ 874,626

KMIT Admin Expenses

November 30, 2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023	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
GENERAL EXPENSES													
Agent Commissions	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,734	\$ 100,692	\$ 142,116	\$ 160,284	\$ 155,239	\$ 141,464	\$ 150,000	\$ 2,108,706
Directors and Officers Insurance	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 19,750	\$ 18,485	\$ 22,000	\$ 289,628
Meetings/Travel	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 15,115	\$ 19,911	\$ 12,000	\$ 230,440
Contingencies/Miscellaneous	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 26,911	\$ 13,814	\$ 16,100	\$ 7,300	\$ 448,824
Bank Fees	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 10,179	\$ 8,440	\$ 8,000	\$ 110,244
Write Off	\$ -	\$ -	\$ -	\$ 453	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ 355
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ 452	\$ 161	\$ 34	\$ 502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381	\$ 1,000	\$ 2,970
Office Supplies	\$ 1,830	\$ 3,732	\$ 4,485	\$ 6,176	\$ 9,399	\$ 3,978	\$ 5,939	\$ 750	\$ 1,354	\$ 7,880	\$ 3,371	\$ 10,000	\$ 50,005
Sub Total	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,824	\$ 155,276	\$ 157,127	\$ 164,563	\$ 185,777	\$ 228,553	\$ 221,982	\$ 209,153	\$ 210,300	\$ 3,241,231
REGULATORY													
Kansas Insurance Dept (KID) Premium Tax	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 50,109	\$ 51,972	\$ 40,888	\$ 50,000	\$ 1,081,550
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 79,132	\$ 126,907	\$ 70,961	\$ 65,752	\$ 116,828	\$ 90,830	\$ 91,095	\$ 87,337	\$ 108,750	\$ 56,260	\$ 146,839	\$ 170,000	\$ 1,906,790.57
Sub Total	\$ 123,481	\$ 177,964	\$ 119,270	\$ 112,582	\$ 165,139	\$ 134,402	\$ 135,419	\$ 133,649	\$ 158,859	\$ 108,232	\$ 187,727	\$ 220,000	\$ 3,736,757
CONTRACTURAL													
Financial Audit	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 14,543	\$ 14,500	\$ 16,975	\$ 34,000	\$ 416,485
Actuarial	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,500	\$ 15,500	\$ -	\$ 17,000	\$ 322,395
Risk Management	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ 229,750	\$ 233,750	\$ 233,750	\$ 2,829,600
Risk Control	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 174,525	\$ 182,750	\$ 182,750	\$ 3,722,748
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 5,750	\$ 6,770	\$ -	\$ 18,270
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 257,250	\$ 281,646	\$ 307,250	\$ 5,559,009
Risk Analysis	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 6,075	\$ 150	\$ 10,000	\$ 151,456
POET	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 33,675	\$ 30,975	\$ 36,000	\$ 207,635
Pool Admin Services	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 145,606	\$ 142,725	\$ 155,700	\$ 4,687,215
Payroll Audits	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 38,476	\$ 32,500	\$ -	\$ 36,000	\$ 398,770
Rating Services	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ 11,925	\$ 24	\$ -	\$ 157,678
Crime	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ 1,615	\$ 1,480	\$ -	\$ 9,112
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 554,750
Sub Total	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 937,929	\$ 964,421	\$ 932,995	\$ 1,048,200	\$ 19,057,062
Administration Fund Expense	\$ 990,227	\$ 1,065,437	\$ 1,039,201	\$ 1,091,177	\$ 1,161,945	\$ 1,134,309	\$ 1,144,473	\$ 1,207,094	\$ 1,325,340	\$ 1,294,635	\$ 1,329,876	\$ 1,478,500	\$ 26,035,050

KMIT Balance Sheet

December 31, 2023

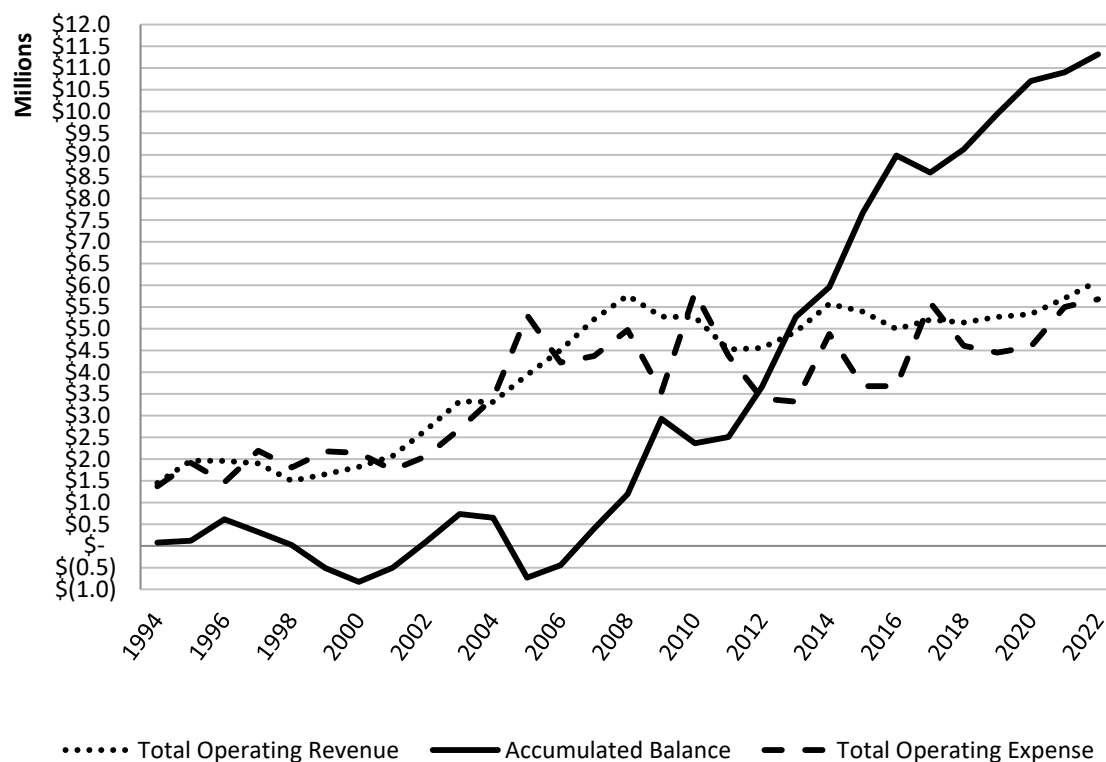
ASSETS

Checking Accounts	\$	700,499
Investments	\$	22,254,061
Accrued Interest	\$	(135,151)
Accounts Receivable	\$	-
Excess Premium Receivable	\$	-
Specific Recoverable	\$	301,147
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	1,612
Total Assets	\$	23,129,179

LIABILITIES & EQUITY

Accounts Payable	\$	80,312
Excess Premium Payable	\$	29,623
Reserve for Losses	\$	3,872,824
IBNR Reserve	\$	6,563,762
Deposits on Premium	\$	751,260
Accrued Taxes and Assessments	\$	409,779
Total Liabilities	\$	11,707,560
Total Equity	\$	11,421,619
Total Liabilities and Equity	\$	23,129,179

KMIT Financial Overview



KMIT Profit and Loss

December 31, 2023

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	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	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	\$ 4,442,326	\$ 4,484,533
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	\$ 72,925	\$ 70,104
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405	\$ -	\$ -	\$ -	\$ 1,441	\$ -
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	\$ 4,516,692	\$ 4,554,637
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,330	\$ 454,135	\$ 449,212	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,075	\$ 914,393	\$ 950,265	\$ 949,859	\$ 1,003,280	\$ 957,220	\$ 874,626
CLAIMS FUND EXPENSE																			
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,323,925	\$ 1,880,940	\$ 1,547,168	\$ 1,097,367	\$ 1,212,714	\$ 1,915,488	\$ 2,294,014	\$ 4,026,947	\$ 2,681,965	\$ 2,830,228	\$ 3,412,371	\$ 2,054,617	\$ 4,135,926	\$ 2,844,722	\$ 1,921,351
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 107,389	\$ 151,120	\$ 140,981	\$ 83,223	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 187,212	\$ 199,260	\$ 242,965	\$ 163,839	\$ 201,939	\$ 154,235	\$ 172,257
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 78,819	\$ 40,403	\$ 19,407	\$ -	\$ -	\$ -	\$ -	\$ 43,094	\$ 46,239	\$ 50,605	\$ 9,845	\$ -	\$ 20,527	\$ -	\$ 10,000
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 13,942	\$ 24,583	\$ 34,742	\$ -	\$ -	\$ -	\$ -	\$ 3,188	\$ 13,746	\$ 10,048	\$ 7,203	\$ 2,500	\$ 12,031	\$ -	\$ 7,500
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 7,254	\$ -	\$ -	\$ 44,319	\$ 28,537	\$ 106,124	\$ 81,825	\$ 77,105
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	\$ 336,966	\$ 337,595
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (193,595)	\$ (28,336)	\$ (57,290)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,100,130)	\$ (308,909)	\$ (80,969)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)	\$ -	\$ (9,965)
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	\$ 1,690,858	\$ 1,307,758	\$ 1,531,776	\$ 2,038,582	\$ 2,666,360	\$ 4,497,882	\$ 3,313,588	\$ 3,456,870	\$ 4,022,943	\$ 2,591,429	\$ 4,827,879	\$ 3,417,748	\$ 2,515,844
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,803,137	\$ 2,174,349	\$ 2,140,070	\$ 1,744,784	\$ 2,064,852	\$ 2,689,364	\$ 3,402,792	\$ 5,315,037	\$ 4,220,663	\$ 4,371,263	\$ 4,973,208	\$ 3,541,288	\$ 5,831,159	\$ 4,374,967	\$ 3,390,470
BALANCES																			
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,780)	\$ (525,281)	\$ (320,684)	\$ 322,566	\$ 604,792	\$ 637,617	\$ (87,076)	\$ (1,380,970)	\$ 286,463	\$ 844,337	\$ 791,763	\$ 1,733,740	\$ (564,581)	\$ 141,725	\$ 1,164,167
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,513	\$ (507,769)	\$ (828,453)	\$ (505,887)	\$ 98,905	\$ 736,522	\$ 649,445	\$ (731,525)	\$ (445,061)	\$ 399,276	\$ 1,191,039	\$ 2,924,780	\$ 2,360,198	\$ 2,501,923	\$ 3,666,090

KMIT Profit and Loss

December 31, 2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023	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	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,898,050	\$ 4,985,641	\$ 5,405,473	\$ 5,791,377	\$ 6,106,836	\$ 6,100,000	\$ 117,989,640.20
Interest Income	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 296,507	\$ 305,495	\$ 446,363	\$ 410,000	\$ 4,819,076.59
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,685	\$ -	\$ 39,386.61
Total Operating Revenue	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,267,549	\$ 5,336,617	\$ 5,701,980	\$ 6,096,872	\$ 6,581,884	\$ 6,510,000	\$ 122,848,103.40
ADMINISTRATION FUND EXPENSE	\$ 990,203	\$ 1,065,386	\$ 1,039,201	\$ 1,091,177	\$ 1,161,863	\$ 1,134,241	\$ 1,144,489	\$ 1,207,093	\$ 1,325,916	\$ 1,291,467	\$ 1,504,328	\$ 1,478,500	\$ 26,182,254.77
CLAIMS FUND EXPENSE													
Claims Paid Expense	\$ 1,724,682	\$ 4,073,339	\$ 1,880,078	\$ 1,836,248	\$ 2,897,851	\$ 2,453,344	\$ 2,167,529	\$ 2,210,465	\$ 1,847,747	\$ 1,306,622	\$ 926,445	\$ -	\$ 64,134,010.40
Claims Paid Adjusting Expense	\$ 131,922	\$ 181,254	\$ 181,145	\$ 191,676	\$ 263,386	\$ 207,504	\$ 221,145	\$ 147,335	\$ 146,410	\$ 86,874	\$ 101,571	\$ -	\$ 4,571,646.69
Claims Reserve Expense	\$ -	\$ 13,556	\$ -	\$ 26,836	\$ 439,201	\$ 104,468	\$ 48,790	\$ 69,629	\$ 346,398	\$ 277,349	\$ 1,677,123	\$ -	\$ 3,322,289.93
Claims Reserves Adjusting Expense	\$ -	\$ 2,794	\$ -	\$ 12,594	\$ 45,345	\$ 5,801	\$ 22,297	\$ 46,423	\$ 56,069	\$ 55,617	\$ 174,112	\$ -	\$ 550,534.06
IBNR Reserve Expense	\$ 79,049	\$ 78,275	\$ 121,874	\$ 66,898	\$ 311,457	\$ 199,402	\$ 330,456	\$ 372,591	\$ 1,204,038	\$ 2,012,419	\$ 1,442,140	\$ -	\$ 6,563,761.74
Excess Work Comp Insurance	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,497	\$ 575,894	\$ 650,508	\$ 649,860	\$ 650,000	\$ 10,320,150.50
Specific Recoverable Expense	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (301,146.76)
Specific Recovery Expense	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,444,680.17)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 2,330,781	\$ 3,814,862	\$ 2,639,449	\$ 2,585,295	\$ 4,433,844	\$ 3,475,217	\$ 3,306,266	\$ 3,373,939	\$ 4,176,555	\$ 4,389,389	\$ 4,971,251	\$ 650,000	\$ 85,244,230
Total Operating Expense	\$ 3,320,984	\$ 4,880,248	\$ 3,678,650	\$ 3,676,472	\$ 5,595,707	\$ 4,609,458	\$ 4,450,755	\$ 4,581,032	\$ 5,502,471	\$ 5,680,856	\$ 6,475,579	\$ 2,128,500	\$ 111,426,485
BALANCES													
KMIT Statutory Fund Balance	\$ 1,604,712	\$ 687,696	\$ 1,710,994	\$ 1,313,428	\$ (390,483)	\$ 534,973	\$ 816,794	\$ 755,585	\$ 199,509	\$ 416,016	\$ 106,305	\$ 4,381,500	\$ 11,421,619
Accumulated Balance	\$ 5,270,802	\$ 5,958,498	\$ 7,669,491	\$ 8,982,920	\$ 8,592,437	\$ 9,127,410	\$ 9,944,203	\$ 10,699,789	\$ 10,899,298	\$ 11,315,313.91	\$ 11,421,618.80		

KMIT Admin Expenses

December 31, 2023

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	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	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	\$ 96,481
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829	\$ 4,881
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	\$ 3,175
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,112
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	\$ 126,735
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	\$ 43,445
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	\$ 41,881	\$ 43,823	\$ 38,500	\$ 30,883	\$ 34,346	\$ 41,117	\$ 54,864	\$ 73,523	\$ 80,123	\$ 78,805	\$ 84,584	\$ 57,372	\$ 71,834	\$ 28,692	\$ 24,314
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,814	\$ 78,487	\$ 71,132	\$ 55,598	\$ 69,834	\$ 95,864	\$ 135,014	\$ 203,232	\$ 167,527	\$ 162,194	\$ 174,901	\$ 137,736	\$ 182,068	\$ 151,225	\$ 67,759
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	\$ 11,738
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	\$ 14,250
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 140,000	\$ 145,000	\$ 145,000	\$ 145,000
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 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	\$ 230,004
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187
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	\$ 680,133
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,330	\$ 454,135	\$ 449,212	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,075	\$ 914,393	\$ 950,265	\$ 949,859	\$ 1,003,280	\$ 957,220	\$ 874,626

KMIT Admin Expenses

December 31, 2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2023	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
GENERAL EXPENSES													
Agent Commissions	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,734	\$ 100,692	\$ 142,116	\$ 160,284	\$ 155,239	\$ 155,654	\$ 150,000	\$ 2,122,895
Directors and Officers Insurance	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 19,750	\$ 20,165	\$ 22,000	\$ 291,308
Meetings/Travel	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 15,115	\$ 25,676	\$ 12,000	\$ 236,205
Contingencies/Miscellaneous	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 26,911	\$ 13,814	\$ 16,301	\$ 7,300	\$ 449,026
Bank Fees	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 10,179	\$ 9,194	\$ 8,000	\$ 110,998
Write Off	\$ -	\$ -	\$ -	\$ 453	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ 355
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ 452	\$ 161	\$ 34	\$ 502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381	\$ 1,000	\$ 2,970
Office Supplies	\$ 1,830	\$ 3,732	\$ 4,485	\$ 6,176	\$ 9,399	\$ 3,978	\$ 5,939	\$ 750	\$ 1,354	\$ 7,880	\$ 3,348	\$ 10,000	\$ 49,981
Sub Total	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,824	\$ 155,276	\$ 157,127	\$ 164,563	\$ 185,777	\$ 228,553	\$ 221,982	\$ 231,720	\$ 210,300	\$ 3,263,798
REGULATORY													
Kansas Insurance Dept (KID) Premium Tax	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 50,109	\$ 51,972	\$ 54,570	\$ 50,000	\$ 1,095,232
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 79,108	\$ 126,856	\$ 70,961	\$ 65,752	\$ 116,746	\$ 90,763	\$ 91,110	\$ 87,336	\$ 109,326	\$ 53,092	\$ 169,830	\$ 170,000	\$ 1,924,703.86
Sub Total	\$ 123,457	\$ 177,913	\$ 119,270	\$ 112,582	\$ 165,057	\$ 134,334	\$ 135,434	\$ 133,648	\$ 159,434	\$ 105,064	\$ 224,400	\$ 220,000	\$ 3,768,352
CONTRACTURAL													
Financial Audit	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 14,543	\$ 14,500	\$ 33,975	\$ 34,000	\$ 433,485
Actuarial	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,500	\$ 15,500	\$ 16,500	\$ 17,000	\$ 338,895
Risk Management	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ 229,750	\$ 233,750	\$ 233,750	\$ 2,829,600
Risk Control	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 174,525	\$ 182,750	\$ 182,750	\$ 3,722,748
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 5,750	\$ 6,770	\$ -	\$ 18,270
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 257,250	\$ 307,250	\$ 307,250	\$ 5,584,613
Risk Analysis	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 6,075	\$ 150	\$ 10,000	\$ 151,456
POET	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 33,675	\$ 30,975	\$ 36,000	\$ 207,635
Pool Admin Services	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 145,606	\$ 155,700	\$ 155,700	\$ 4,700,190
Payroll Audits	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 38,476	\$ 32,500	\$ 43,000	\$ 36,000	\$ 441,770
Rating Services	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ 11,925	\$ 24	\$ -	\$ 157,678
Crime	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ 1,615	\$ 1,615	\$ -	\$ 9,247
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 554,750
Sub Total	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 937,929	\$ 964,421	\$ 1,048,209	\$ 1,048,200	\$ 19,172,276
Administration Fund Expense	\$ 990,203	\$ 1,065,386	\$ 1,039,201	\$ 1,091,177	\$ 1,161,863	\$ 1,134,241	\$ 1,144,489	\$ 1,207,093	\$ 1,325,916	\$ 1,291,467	\$ 1,504,328	\$ 1,478,500	\$ 26,204,425

KMIT Balance Sheet

January 31, 2024

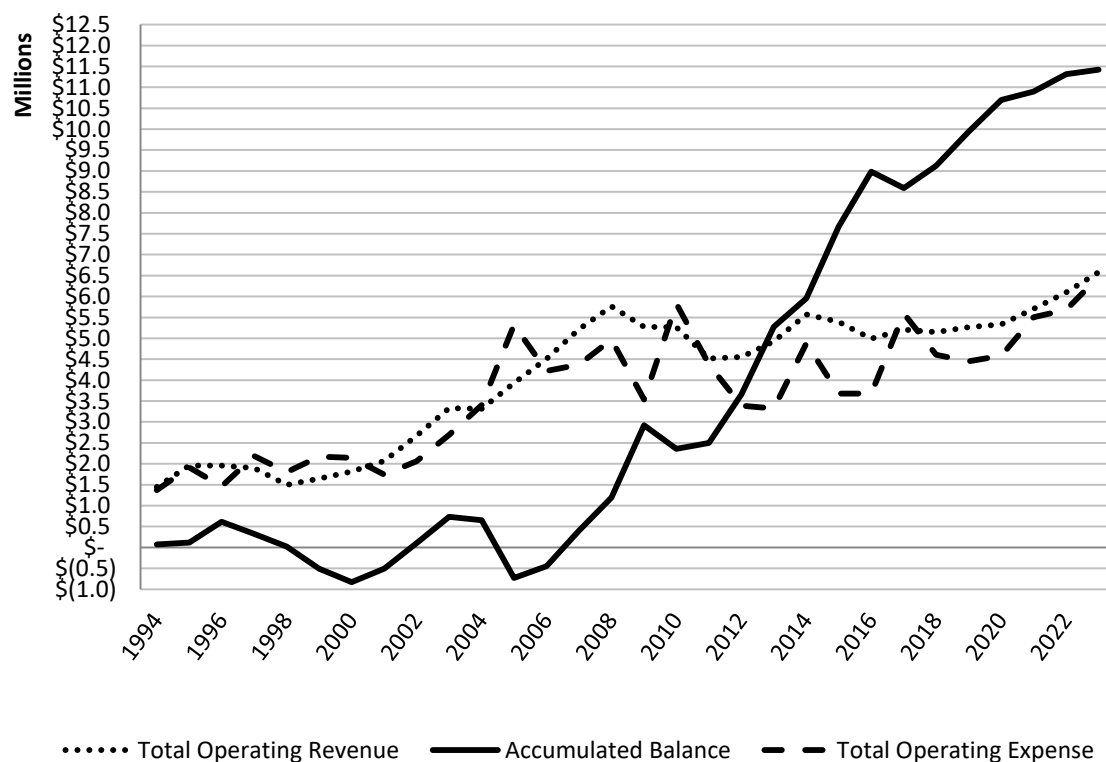
ASSETS

Checking Accounts	\$	336,843
Investments	\$	25,135,089
Accrued Interest	\$	(108,658)
Accounts Receivable	\$	1,453,781
Excess Premium Receivable	\$	-
Specific Recoverable	\$	301,147
Aggregate Recoverable	\$	7,011
Prepaid Expenses	\$	545,361
Total Assets	\$	27,670,574

LIABILITIES & EQUITY

Accounts Payable	\$	76,712
Excess Premium Payable	\$	29,623
Reserve for Losses	\$	4,187,000
IBNR Reserve	\$	6,398,099
Deposits on Premium	\$	5,186,264
Accrued Taxes and Assessments	\$	409,779
Total Liabilities	\$	16,287,477
Total Equity	\$	11,383,097
Total Liabilities and Equity	\$	27,670,574

KMIT Financial Overview



KMIT Profit and Loss

January 31, 2024

	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	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	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	\$ 4,442,326	\$ 4,484,533
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	\$ 72,925	\$ 70,104
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ 75	\$ -	\$ -	\$ 2,335	\$ -	\$ -	\$ -	\$ -	\$ 2,405	\$ -	\$ -	\$ -	\$ 1,441	\$ -
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	\$ 4,516,692	\$ 4,554,637
ADMINISTRATION FUND EXPENSE	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,330	\$ 454,135	\$ 449,212	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,075	\$ 914,393	\$ 950,265	\$ 949,859	\$ 1,003,280	\$ 957,220	\$ 874,626
CLAIMS FUND EXPENSE																			
Claims Paid Expense	\$ 716,700	\$ 1,049,152	\$ 790,461	\$ 2,073,604	\$ 2,324,209	\$ 1,881,866	\$ 1,549,024	\$ 1,097,367	\$ 1,212,714	\$ 1,915,488	\$ 2,294,014	\$ 4,026,947	\$ 2,682,618	\$ 2,832,056	\$ 3,412,830	\$ 2,054,617	\$ 4,135,926	\$ 2,844,722	\$ 1,921,351
Claims Paid Adjusting Expense	\$ 25,541	\$ 54,345	\$ 46,583	\$ 90,802	\$ 107,389	\$ 151,127	\$ 141,016	\$ 83,223	\$ 129,604	\$ 156,240	\$ 150,911	\$ 252,978	\$ 187,220	\$ 199,285	\$ 242,969	\$ 163,839	\$ 201,939	\$ 154,235	\$ 172,257
Claims Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ 78,536	\$ 39,477	\$ 17,551	\$ -	\$ -	\$ -	\$ -	\$ 43,094	\$ 45,586	\$ 48,777	\$ 9,386	\$ -	\$ 20,527	\$ -	\$ 10,000
Claims Reserves Adjusting Expense	\$ -	\$ -	\$ -	\$ -	\$ 13,942	\$ 24,576	\$ 34,707	\$ -	\$ -	\$ -	\$ -	\$ 3,188	\$ 13,738	\$ 10,023	\$ 7,199	\$ 2,500	\$ 12,031	\$ -	\$ 7,500
IBNR Reserve Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 7,254	\$ -	\$ -	\$ 44,319	\$ 28,537	\$ 106,124	\$ 81,825	\$ 77,105
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	\$ 336,966	\$ 337,595
Specific Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ (193,595)	\$ (28,336)	\$ (57,290)	\$ -	\$ -	\$ -	\$ -	\$ (21,925)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Specific Recovery Expense	\$ -	\$ -	\$ -	\$ (268,748)	\$ (1,100,130)	\$ (308,909)	\$ (80,969)	\$ -	\$ -	\$ (400,137)	\$ -	\$ (188,126)	\$ -	\$ (53,999)	\$ (66,549)	\$ -	\$ (43)	\$ -	\$ (9,965)
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	\$ 1,690,858	\$ 1,307,758	\$ 1,531,776	\$ 2,038,582	\$ 2,666,360	\$ 4,497,882	\$ 3,313,588	\$ 3,456,870	\$ 4,022,943	\$ 2,591,429	\$ 4,827,879	\$ 3,417,748	\$ 2,515,844
Total Operating Expense	\$ 1,370,771	\$ 1,915,183	\$ 1,463,098	\$ 2,187,817	\$ 1,803,137	\$ 2,174,349	\$ 2,140,070	\$ 1,744,784	\$ 2,064,852	\$ 2,689,364	\$ 3,402,792	\$ 5,315,037	\$ 4,220,663	\$ 4,371,263	\$ 4,973,208	\$ 3,541,288	\$ 5,831,159	\$ 4,374,967	\$ 3,390,470
BALANCES																			
KMIT Statutory Fund Balance	\$ 74,486	\$ 43,543	\$ 494,861	\$ (290,597)	\$ (304,780)	\$ (525,281)	\$ (320,684)	\$ 322,566	\$ 604,792	\$ 637,617	\$ (87,076)	\$ (1,380,970)	\$ 286,463	\$ 844,337	\$ 791,763	\$ 1,733,740	\$ (564,581)	\$ 141,725	\$ 1,164,167
Accumulated Balance	\$ 74,486	\$ 118,029	\$ 612,890	\$ 322,293	\$ 17,513	\$ (507,769)	\$ (828,453)	\$ (505,887)	\$ 98,905	\$ 736,522	\$ 649,445	\$ (731,525)	\$ (445,061)	\$ 399,276	\$ 1,191,039	\$ 2,924,780	\$ 2,360,198	\$ 2,501,923	\$ 3,666,090

KMIT Profit and Loss

January 31, 2024

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024	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	Accrued To Date	Budget	Accrued To Date
REVENUE FUND														
Direct Premium Earned	\$ 4,853,835	\$ 5,460,344	\$ 5,261,044	\$ 4,829,526	\$ 4,984,618	\$ 4,860,795	\$ 4,898,050	\$ 4,985,641	\$ 5,405,473	\$ 5,791,377	\$ 6,106,836	\$ 477,989	\$ 6,100,000	\$ 118,467,629.08
Interest Income	\$ 71,861	\$ 107,601	\$ 128,600	\$ 160,374	\$ 220,606	\$ 283,636	\$ 369,499	\$ 350,977	\$ 296,507	\$ 305,495	\$ 446,363	\$ 47,791	\$ 410,000	\$ 4,866,867.37
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,685		\$ -	\$ 39,386.61
Total Operating Revenue	\$ 4,925,696	\$ 5,567,945	\$ 5,389,644	\$ 4,989,900	\$ 5,205,224	\$ 5,144,431	\$ 5,267,549	\$ 5,336,617	\$ 5,701,980	\$ 6,096,872	\$ 6,581,884	\$ 525,780	\$ 6,510,000	\$ 123,373,883.06
ADMINISTRATION FUND EXPENSE	\$ 990,203	\$ 1,065,386	\$ 1,039,201	\$ 1,091,177	\$ 1,161,863	\$ 1,134,241	\$ 1,144,489	\$ 1,207,093	\$ 1,325,916	\$ 1,291,467	\$ 1,504,328	\$ 134,348	\$ 1,534,500	\$ 26,316,603.12
CLAIMS FUND EXPENSE														
Claims Paid Expense	\$ 1,724,682	\$ 4,073,458	\$ 1,880,078	\$ 1,836,248	\$ 2,898,253	\$ 2,453,997	\$ 2,179,243	\$ 2,210,465	\$ 1,853,538	\$ 1,368,415	\$ 1,036,618	\$ 5,167	\$ -	\$ 64,335,826.40
Claims Paid Adjusting Expense	\$ 131,922	\$ 181,254	\$ 181,145	\$ 191,676	\$ 263,386	\$ 207,546	\$ 221,145	\$ 147,497	\$ 171,278	\$ 87,859	\$ 107,246	\$ 44	\$ -	\$ 4,603,501.53
Claims Reserve Expense	\$ -	\$ 13,437	\$ -	\$ 26,836	\$ 438,799	\$ 103,815	\$ 37,076	\$ 89,629	\$ 339,597	\$ 273,613	\$ 1,733,123	\$ 246,933	\$ -	\$ 3,615,793.35
Claims Reserves Adjusting Expense	\$ -	\$ 2,794	\$ -	\$ 12,594	\$ 45,345	\$ 5,759	\$ 22,297	\$ 53,837	\$ 42,113	\$ 53,708	\$ 180,141	\$ 23,216	\$ -	\$ 571,207.07
IBNR Reserve Expense	\$ 79,049	\$ 78,275	\$ 121,874	\$ 66,898	\$ 311,457	\$ 199,402	\$ 330,456	\$ 345,015	\$ 1,194,136	\$ 1,959,286	\$ 1,260,264	\$ 106,824	\$ -	\$ 6,398,098.65
Excess Work Comp Insurance	\$ 395,128	\$ 432,750	\$ 456,352	\$ 451,042	\$ 476,604	\$ 504,697	\$ 516,049	\$ 527,497	\$ 575,894	\$ 650,508	\$ 649,860	\$ 47,769	\$ 650,000	\$ 10,367,919.12
Specific Recoverable Expense	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (301,146.76)
Specific Recovery Expense	\$ -	\$ (967,106)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,444,680.17)
Aggregate Recoverable Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,010.97)
Aggregate Recovery Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,325.59)
Claims Fund Expense	\$ 2,330,781	\$ 3,814,862	\$ 2,639,449	\$ 2,585,295	\$ 4,433,844	\$ 3,475,217	\$ 3,306,266	\$ 3,373,939	\$ 4,176,555	\$ 4,393,389	\$ 4,967,251	\$ 429,953	\$ 650,000	\$ 85,674,183
Total Operating Expense	\$ 3,320,984	\$ 4,880,248	\$ 3,678,650	\$ 3,676,472	\$ 5,595,707	\$ 4,609,458	\$ 4,450,755	\$ 4,581,032	\$ 5,502,471	\$ 5,684,856	\$ 6,471,580	\$ 564,301	\$ 2,184,500	\$ 111,990,786
BALANCES														
KMIT Statutory Fund Balance	\$ 1,604,712	\$ 687,696	\$ 1,710,994	\$ 1,313,428	\$ (390,483)	\$ 534,973	\$ 816,794	\$ 755,585	\$ 199,509	\$ 412,016	\$ 110,305	\$ (38,521)	\$ 4,325,500	\$ 11,383,097
Accumulated Balance	\$ 5,270,802	\$ 5,958,498	\$ 7,669,491	\$ 8,982,920	\$ 8,592,437	\$ 9,127,410	\$ 9,944,203	\$ 10,699,789	\$ 10,899,298	\$ 11,311,313.91	\$ 11,421,618.62	\$ 11,383,097.31		

KMIT Admin Expenses

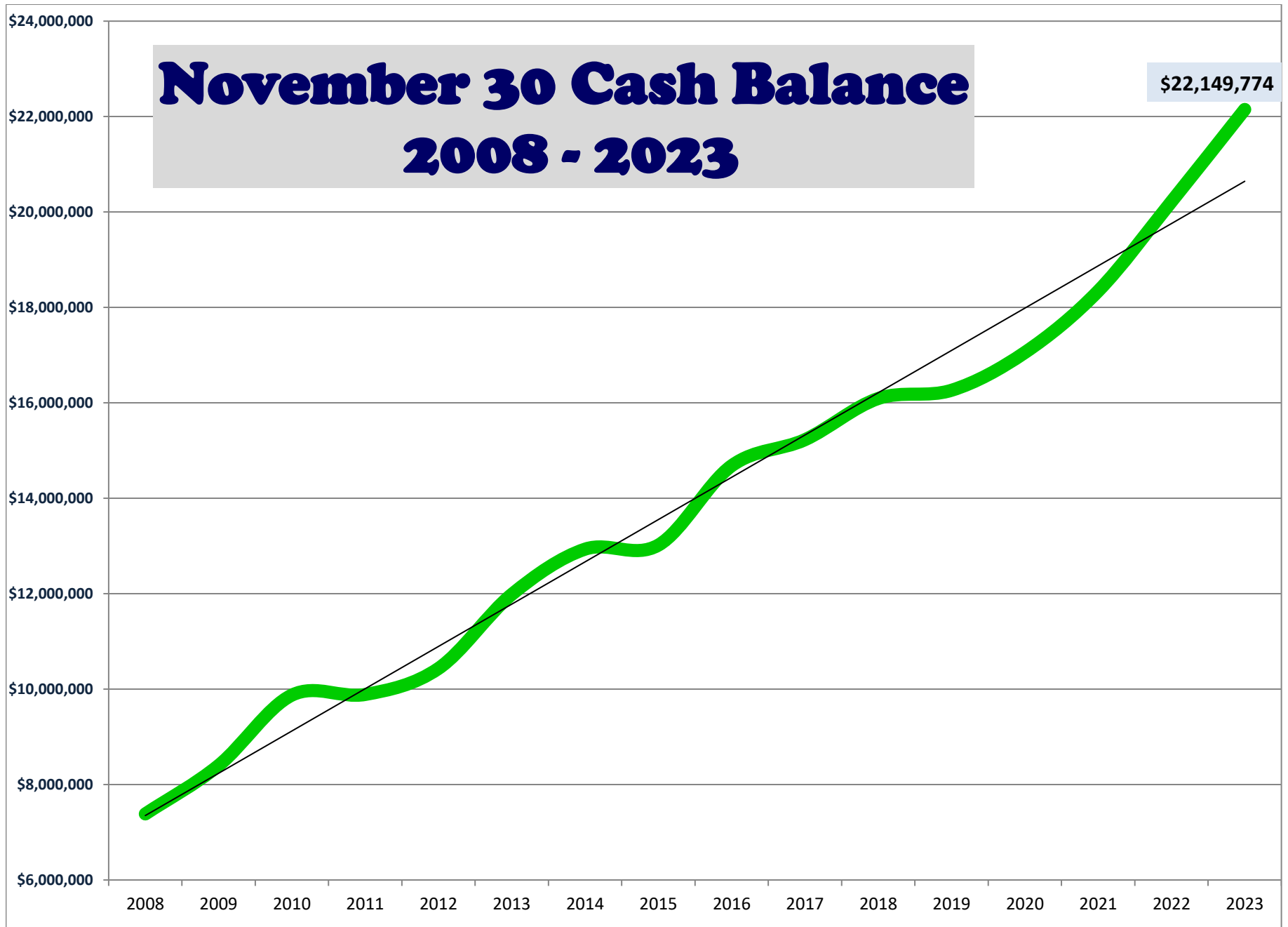
January 31, 2024

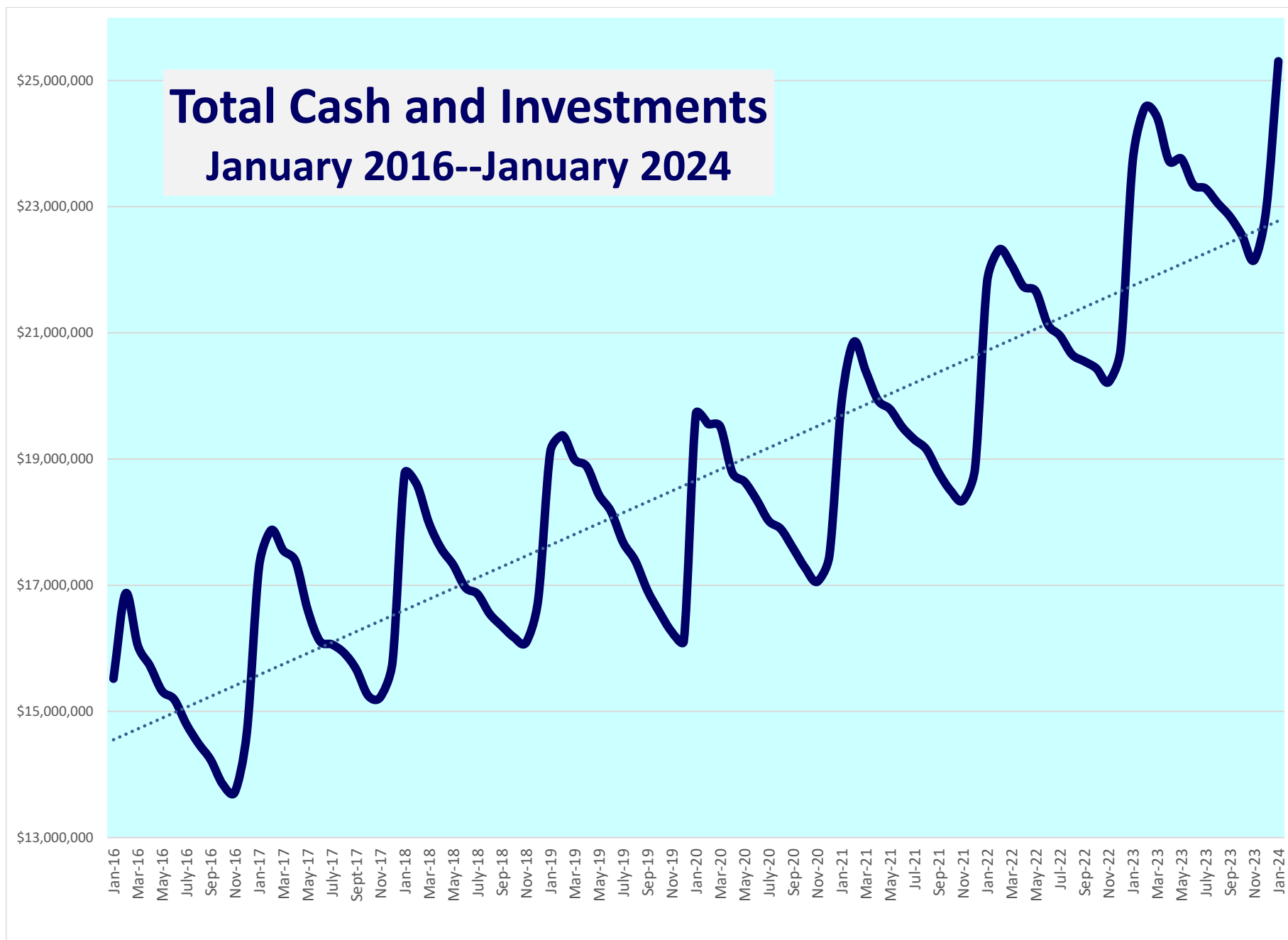
	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
	Closed	Closed	Closed	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	Accrued To Date	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	\$ 96,481
Directors and Officers Insurance	\$ -	\$ 489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,367	\$ 18,542	\$ 15,857	\$ 15,942	\$ 16,038	\$ 16,488
Meetings/Travel	\$ -	\$ 6,971	\$ 976	\$ 5,318	\$ 1,206	\$ -	\$ 149	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 829	\$ 4,881
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	\$ 3,175
Bank Fees	\$ 1,249	\$ 4,735	\$ 579	\$ 658	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,638	\$ 2,758	\$ 9,239	\$ 5,776	\$ 4,159
Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (104)	\$ -
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60	\$ -
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 439
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,112
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	\$ 126,735
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	\$ 43,445
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	\$ 41,881	\$ 43,823	\$ 38,500	\$ 30,883	\$ 34,346	\$ 41,117	\$ 54,864	\$ 73,523	\$ 80,123	\$ 78,805	\$ 84,584	\$ 57,372	\$ 71,834	\$ 28,692	\$ 24,314
Sub Total	\$ 95,360	\$ 77,466	\$ 56,291	\$ 105,257	\$ 90,814	\$ 78,487	\$ 71,132	\$ 55,598	\$ 69,834	\$ 95,864	\$ 135,014	\$ 203,232	\$ 167,527	\$ 162,194	\$ 174,901	\$ 137,736	\$ 182,068	\$ 151,225	\$ 67,759
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	\$ 11,738
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	\$ 14,250
Risk Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,000	\$ 40,000	\$ 50,000	\$ 50,000	\$ 60,000	\$ 70,000	\$ 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	\$ 145,000
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	\$ 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	\$ 230,004
Payroll Audits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,088	\$ 9,840	\$ 12,042	\$ -	\$ 14,562	\$ 15,684	\$ 18,370	\$ 17,617	\$ 19,173	\$ 19,000	\$ 16,318
Rating Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,650	\$ 6,636
Crime	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Web Hosting	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,155	\$ 1,187
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	\$ 680,133
Administration Fund Expense	\$ 477,137	\$ 601,545	\$ 492,678	\$ 527,664	\$ 493,330	\$ 454,135	\$ 449,212	\$ 437,026	\$ 533,076	\$ 650,782	\$ 736,433	\$ 817,155	\$ 907,075	\$ 914,393	\$ 950,265	\$ 949,859	\$ 1,003,280	\$ 957,220	\$ 874,626

KMIT Admin Expenses

January 31, 2024

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2024	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	Accrued To Date	Budget	Accrued To Date
GENERAL EXPENSES														
Agent Commissions	\$ 102,636	\$ 97,189	\$ 97,505	\$ 90,158	\$ 104,978	\$ 100,734	\$ 100,692	\$ 142,116	\$ 160,284	\$ 155,239	\$ 155,654	\$ -	\$ 180,000	\$ 2,122,895
Directors and Officers Insurance	\$ 17,224	\$ 15,956	\$ 15,667	\$ 15,970	\$ 15,939	\$ 15,939	\$ 16,604	\$ 16,604	\$ 17,767	\$ 19,750	\$ 20,165	\$ 1,665	\$ 20,000	\$ 292,972
Meetings/Travel	\$ 19,334	\$ 29,749	\$ 19,897	\$ 22,638	\$ 20,165	\$ 21,479	\$ 22,157	\$ 4,557	\$ 15,109	\$ 15,115	\$ 25,676	\$ 747	\$ 16,000	\$ 236,952
Contingencies/Miscellaneous	\$ 3,623	\$ 4,385	\$ 3,884	\$ 2,594	\$ (2,597)	\$ 8,234	\$ 12,481	\$ 14,473	\$ 26,911	\$ 13,814	\$ 16,301	\$ 11,300	\$ 7,300	\$ 460,326
Bank Fees	\$ 7,528	\$ 4,460	\$ 5,998	\$ 6,333	\$ 7,391	\$ 6,764	\$ 6,691	\$ 7,277	\$ 7,128	\$ 10,179	\$ 9,194	\$ 764	\$ 4,000	\$ 111,761
Write Off	\$ -	\$ -	\$ -	\$ 453	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ 5	\$ -	\$ -	\$ -	\$ 355
LKM Clearing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 60
Marketing	\$ 452	\$ 161	\$ 34	\$ 502	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381	\$ -	\$ 1,000	\$ 2,970
Office Supplies	\$ 1,830	\$ 3,732	\$ 4,485	\$ 6,176	\$ 9,399	\$ 3,978	\$ 5,939	\$ 750	\$ 1,354	\$ 7,880	\$ 3,348	\$ 1,091	\$ 10,000	\$ 51,072
Sub Total	\$ 152,627	\$ 155,632	\$ 147,469	\$ 144,824	\$ 155,276	\$ 157,127	\$ 164,563	\$ 185,777	\$ 228,553	\$ 221,982	\$ 231,720	\$ 15,566	\$ 238,300	\$ 3,279,364
REGULATORY														
Kansas Insurance Dept (KID) Premium Tax	\$ 44,349	\$ 51,057	\$ 48,309	\$ 46,830	\$ 48,311	\$ 43,572	\$ 44,324	\$ 46,312	\$ 50,109	\$ 51,972	\$ 54,570	\$ -	\$ 50,000	\$ 1,095,232
KID Pool Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,701
KID Workers Compensation Assessment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 671,063
KID State Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,652
KDOL Annual Assessment Fee	\$ 79,108	\$ 126,856	\$ 70,961	\$ 65,752	\$ 116,746	\$ 90,763	\$ 91,110	\$ 87,336	\$ 109,326	\$ 53,092	\$ 169,830	\$ -	\$ 170,000	\$ 1,924,704
Sub Total	\$ 123,457	\$ 177,913	\$ 119,270	\$ 112,582	\$ 165,057	\$ 134,334	\$ 135,434	\$ 133,648	\$ 159,434	\$ 105,064	\$ 224,400	\$ -	\$ 220,000	\$ 3,768,352
CONTRACTURAL														
Financial Audit	\$ 11,904	\$ 15,803	\$ 13,803	\$ 12,000	\$ 13,165	\$ 13,624	\$ 26,423	\$ 13,181	\$ 14,543	\$ 14,500	\$ 33,975	\$ -	\$ 34,000	\$ 433,485
Actuarial	\$ 14,250	\$ 15,000	\$ 14,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,500	\$ 15,500	\$ 16,500	\$ -	\$ 17,000	\$ 338,895
Risk Management	\$ 170,000	\$ 170,000	\$ 170,000	\$ 190,000	\$ 205,000	\$ 210,700	\$ 216,900	\$ 221,750	\$ 221,750	\$ 229,750	\$ 233,750	\$ 24,385	\$ 243,850	\$ 2,853,985
Risk Control	\$ 150,000	\$ 150,000	\$ 155,000	\$ 155,000	\$ 155,000	\$ 160,800	\$ 164,100	\$ 170,750	\$ 170,750	\$ 174,525	\$ 182,750	\$ 18,515	\$ 185,150	\$ 3,741,263
Risk Mgmt Ctr Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,750	\$ 5,750	\$ 6,770	\$ -	\$ -	\$ 18,270
Claims Adjusting	\$ 185,000	\$ 185,000	\$ 205,000	\$ 205,000	\$ 210,000	\$ 216,300	\$ 222,789	\$ 245,000	\$ 249,765	\$ 257,250	\$ 307,250	\$ 25,606	\$ 307,250	\$ 5,610,219
Risk Analysis	\$ -	\$ 9,671	\$ 14,651	\$ 27,647	\$ 12,113	\$ 25,720	\$ 17,675	\$ 24,667	\$ 13,088	\$ 6,075	\$ 150	\$ -	\$ 10,500	\$ 151,456
POET	\$ -	\$ -	\$ 7,425	\$ 10,513	\$ 20,138	\$ 24,000	\$ 24,713	\$ 22,650	\$ 33,548	\$ 33,675	\$ 30,975	\$ -	\$ 36,000	\$ 207,635
Pool Admin Services	\$ 75,600	\$ 81,900	\$ 98,560	\$ 99,360	\$ 102,240	\$ 105,120	\$ 108,000	\$ 110,880	\$ 114,204	\$ 145,606	\$ 155,700	\$ 14,392	\$ 170,700	\$ 4,714,582
Payroll Audits	\$ 16,000	\$ 20,143	\$ 19,923	\$ 19,954	\$ 23,175	\$ 23,224	\$ 23,000	\$ 29,683	\$ 38,476	\$ 32,500	\$ 43,000	\$ -	\$ 36,000	\$ 441,770
Rating Services	\$ 18,702	\$ 10,887	\$ 754	\$ 27,105	\$ 11,595	\$ 12,072	\$ 11,805	\$ 198	\$ 23,325	\$ 11,925	\$ 24	\$ -	\$ -	\$ 157,678
Crime	\$ -	\$ -	\$ -	\$ -	\$ 348	\$ 1,393	\$ 1,396	\$ 1,410	\$ 1,470	\$ 1,615	\$ 1,615	\$ 135	\$ -	\$ 9,381
Web Hosting	\$ 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	\$ 35,750	\$ 35,750	\$ 35,750	\$ 590,500
Sub Total	\$ 714,119	\$ 731,842	\$ 772,461	\$ 833,772	\$ 841,530	\$ 842,779	\$ 866,673	\$ 887,668	\$ 937,929	\$ 964,421	\$ 1,048,209	\$ 118,782	\$ 1,076,200	\$ 19,291,058
Administration Fund Expense	\$ 990,203	\$ 1,065,386	\$ 1,039,201	\$ 1,091,177	\$ 1,161,863	\$ 1,134,241	\$ 1,144,489	\$ 1,207,093	\$ 1,325,916	\$ 1,291,467	\$ 1,504,328	\$ 134,348	\$ 1,534,500	\$ 26,338,774

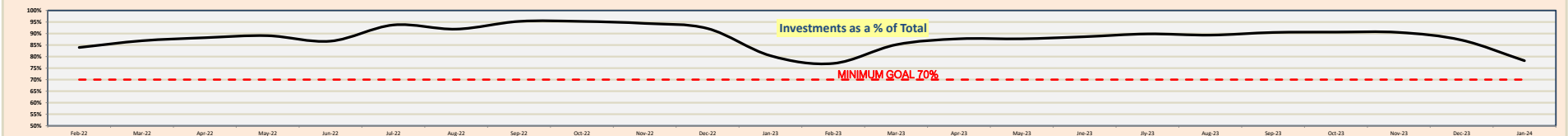
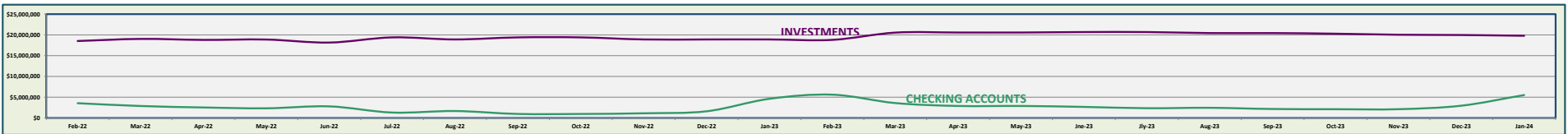
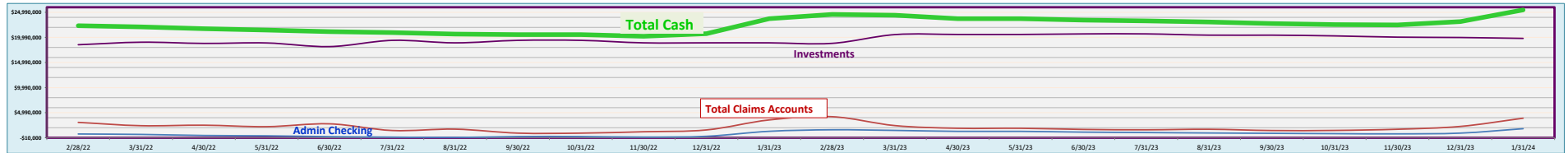




KMIT Cash/Investment Summary

February 28, 2022--January 31, 2024

	2/28/22	3/31/22	4/30/22	5/31/22	6/30/22	7/31/22	8/31/22	9/30/22	10/31/22	11/30/22	12/31/22	1/31/23	2/28/23	3/31/23	4/30/23	5/31/23	6/30/23	7/31/23	8/31/23	9/30/23	10/31/23	11/30/23	12/31/23	1/31/24
KMIT Admin Fund																								
Admin Account (Cornerstone)	740,479	652,302	642,667	371,968	212,053	115,467	44,344	232,975	232,976	124,040	282,728	1,277,835	1,578,280	1,456,192	1,263,999	1,264,000	1,110,678	1,027,487	939,230	875,037	804,136	761,586	913,320	1,795,025
Admin Checking	740,479	652,302	642,667	371,968	212,053	115,467	44,344	232,975	232,976	124,040	282,728	1,277,835	1,578,280	1,456,192	1,263,999	1,264,000	1,110,678	1,027,487	939,230	875,037	804,136	761,586	913,320	1,795,025
KMIT Claims Fund																								
Claims Account (Cornerstone)	2,802,831	2,225,421	2,076,831	1,947,486	2,574,532	1,186,183	1,620,378	732,229	732,230	1,000,655	1,321,627	3,336,182	4,029,192	2,127,209	1,620,839	1,620,840	1,548,631	1,313,882	1,504,644	1,280,844	1,298,177	1,346,188	2,033,211	3,710,082
Claims Checking Acc'l (CIS)	251,257	167,217	417,017	251,955	190,443	249,460	87,017	180,180	180,181	186,462	225,323	207,545	157,622	286,534	259,946	259,947	100,015	260,157	173,714	151,325	154,572	337,650	216,009	105,825
Claims Checking	3,054,089	2,392,638	2,493,848	2,199,441	2,764,974	1,435,643	1,707,395	912,409	912,411	1,187,116	1,546,950	3,543,727	4,186,813	2,413,732	1,880,785	1,880,787	1,648,645	1,574,039	1,678,358	1,432,168	1,452,748	1,683,838	2,249,240	3,814,907
INVESTMENTS																								
All Investments	18,529,000	19,035,000	18,794,000	18,885,000	18,158,000	19,404,000	18,904,000	19,404,000	19,404,001	18,906,000	18,906,000	18,906,000	18,806,000	20,551,000	20,577,000	20,577,001	20,687,000	20,688,000	20,439,000	20,439,001	20,291,000	20,042,000	19,972,000	19,792,000
TOTAL CASH	22,323,568	22,079,940	21,730,516	21,456,409	21,135,028	20,955,110	20,655,739	20,549,384	20,549,388	20,217,156	20,735,678	23,727,562	24,571,093	24,420,924	23,721,784	23,721,788	23,446,323	23,289,526	23,056,588	22,746,207	22,547,884	22,487,424	23,134,560	25,471,932



CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Bonner Springs
Claim No.: 23790110
Employee Age: 28
AWW: \$1,082.70
Attorney: Employee - John O'Connor
Adjuster: Gene Miller

Date of Injury: 2/21/23
Job Description: Policeman
Updated: 2/14/24
TTD Rate: \$722.16
Attorney: Employer - Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	\$18,000.00	\$25,000.00	\$6,500.00	\$49,500.00
Amount Paid	\$11,498.34	\$0.00	\$1,157.45	\$12,655.21
Outstanding	\$6,501.66	\$25,000.00	\$5,342.55	\$36,844.21

Accident Description/Nature of Injury:

Claimant was maneuvering during range training, twisted, and felt pain in his hips, legs and low back.

Investigation/Compensability

The injury was promptly reported and has been accepted as compensable.

Medical Management

Initial treatment at KU Midwest and then referred to Dr. Galate who ordered conservative care and released him MMI on 8/17/23.

Periods of Disability

He did not meet the 7-day Waiting Period for TTD.

Permanent Partial Impairment/Permanent Disability

Dr. Galate rated him at 7% BAW = \$20,967.00

Claimant's Dr. Zimmerman rating him 10% BAW = \$29,966.00

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

I'm requesting up to \$30,000.00 in settlement authority to settle all outstanding issues on this claim (\$25,000.00 split of ratings + \$5,000.00 to buy out future medical and his right to later review/modify the award).

THE LAW OFFICE OF RONALD J. LASKOWSKI

ATTORNEY AT LAW

Ronald J. Laskowski (785) 231-9706 CELL
Ron@LaskowskiLaw.com
Kristi Davin, Legal Assistant
Kristi@LaskowskiLaw.com

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

Supreme Court Certified Kansas Civil Mediator

February 14, 2024

SETTLEMENT EVALUATION

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

VIA E-MAIL

Re: Claim No. 23790110
Insured: City of Bonner Springs
Claimant: [REDACTED]
D/A: 02/21/23

Dear Gene:

DOA = **02/21/23**

COMPENSABLE = **Yes.**

BODY PART = **Injury to low back, left leg, foot and toes.**

AWW = **\$1,082.70/\$722.16 based upon review of claimant's actual pay stubs which include sick pay and step pay which was an enhanced hourly rate and payment the claimant received as a law enforcement officer.**

TTD PAID = **NONE**

TTD OVERPAYMENT = **NONE**

MEDICAL MILEAGE CLAIMED = **NONE**

MEDICAL PAID = **\$10,499.16**

ADDITIONAL TTD & TPD EXPOSURE = **NONE**

PAST AND CURRENT UNPAID MEDICAL TREATMENT = **NONE**

IMPAIRMENT RATINGS:

DR ZIMMERMAN SIXTH EDITION = **10%** BAW (415 WEEK LEVEL).

DR GALATE SIXTH EDITION = **7%** BAW (415 WEEK LEVEL).

THERE ARE NO OTHER RATINGS.

The 6th Edition AMA Guides to the Evaluation of Permanent Impairment is the applicable rating Guide. Under recent Supreme Court ruling, the medical doctor can deviate from the Guides as long as the opinion is supported by competent medical evidence.

PPD CALCULATIONS:

EACH 1% OF IMPAIRMENT = \$2,996.60.

10% @ 415 WEEK LEVEL = \$29,966.00.

7% @ 415 WEEK LEVEL = \$20,967.20.

PPD SETTLEMENT VALUE RANGE BASED UPON CURRENT INFORMATION = **Up to \$25,500.00.**

This recommendation is based upon a 8.5% impairment rating to the body as a whole which equals \$25,471.10 rounded up to \$25,000.00.

FUTURE MEDICAL-SETTLEMENT VALUE: **\$2,500.00.**

There are no specific recommendations for future medical by the authorized doctor, Joseph Galate, M.D. Dr. Zimmerman, however, does recommend additional future medical care and treatment. Under Kansas law, if there is any competent medical evidence supporting future medical, the judge and/or Board can and most probably will award future medical even if that opinion comes from Dr. Zimmerman or Dr. Murati. Consequently, in my opinion, there needs to be some allowance for future medical to settle this case. The future medical would, in my opinion, have a settlement value of \$2,500.00.

MEDICARE STATUS: **N/A.**

REVIEW AND MODIFICATION SETTLEMENT VALUE = **\$1,500.00.**

If this case went to a final award, review and modification would be left open. This would allow the claimant to come back and review and modify the case during the applicable 415 week period from the date of accident.

LITIGATION EXPENSE = **\$5,400.00** through first Board appeal excluding expert witness fees and court reporter fees.

FINAL SETTLEMENT VALUE: **\$29,000.00** for a full final settlement.

RECOMMENDATIONS =

I highly recommend full final settlement. Please review and advise if you have any questions. This evaluation accurately depicts exposure and settlement value, however, every effort would be made to resolve below these projections.

DICTATED BUT NOT READ
TO EXPEDITE TRANSMITTAL

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Laskowski', with a long horizontal flourish extending to the right.

Ronald J. Laskowski

RJL:kad

CLAIM SUMMARY-SETTLEMENT REQUEST

Employer: City of Moundridge
Claim No.: 22790106
Employee Age: 54
AWW: \$1,553.04
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 2/24/22
Job Description: Police Chief
Updated: 1/7/24
TTD Rate: \$737.00
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$42,346.88	\$81,052.86	\$4,500.00	\$127,899.74
Amount Paid	\$32,346.88	\$1,052.86	\$2,779.89	\$36,179.63
Outstanding	\$10,000.00	\$80,000.00	\$1,720.11	\$91,720.11

Accident Description/Nature of Injury:

Claimant responded to domestic disturbance with suicidal suspect. While trying to take the suspect into custody, the suspect punched claimant in the right eye.

Investigation/Compensability

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

Medical Management

Claimant had just returned to work from detached retina surgery on 1/22/22 and went back to original surgeon, Dr. Varenhorst who confirmed the right retina was again detached. Surgery to reattach performed 3/3/22.

Periods of Disability

2/25/22 to 3/14/22

Permanent Partial Impairment/Permanent Disability

Treating Dr. Varenhoust rated him at 18% BAW (\$55,054.00). We had the rating converted to single eye and that was 56.4%-66.4% (\$49,305.00 -\$58,010.00).

Subrogation/Other Issues

Suspect was a mentally impaired individual and so questionable recovery. As previously mentioned, claimant had right retina attachment surgery and rating received takes into account his preexisting disability.

Plan of Action:

I am requesting up to \$70,000.00 settlement authority. Future medical allowance is for the balance of the requested amount. Settlement will be full/final for all outstanding issues. Division approval will be obtained and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Kiowa
Claim No.: 23790687
Employee Age: 62
AWW: \$712.30
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 11/21/23
Job Description: Utility Worker
Updated: 1/15/24
TTD Rate: \$474.86
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$20,000.00	\$4,000.00	\$54,000.00
Amount Paid	\$753.81	\$3,798.88	\$27.98	\$4,580.67
Outstanding	\$29,246.19	\$16,201.12	\$3,972.02	\$49,419.33

Accident Description/Nature of Injury:

City trash truck operator set trash dumpster down on claimant injuring his left shoulder and right ankle.

Investigation/Compensability

Accident witnessed by coworker, promptly reported and medical treatment sought same day. The injury has been accepted as compensable.

Medical Management

Initially taken to Kiowa District Hospital and referred to ortho Dr. Shanmugan who confirmed fractures of both body parts but neither displaced. Ortho is providing conservative care.

Periods of Disability

11/21/23 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% BAW.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

We are striving for early return to work. We will monitor his medical care by following up after every doctor's visit until he is released MMI. Then a disability rating will be requested, settlement of all outstanding issues negotiated, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Pittsburgh
Claim No.: 23790668
Employee Age: 51
AWW: \$1,052.27
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 10/24/23
Job Description: Engineering Tech
Updated: 1/15/24
TTD Rate: \$701.52
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$18,000.00	\$4,000.00	\$52,000.00
Amount Paid	\$226.64	\$0.00	\$12.00	\$238.64
Outstanding	\$29,773.36	\$18,000.00	\$3,988.00	\$51,761.36

Accident Description/Nature of Injury:

Claimant was doing a new driveway inspection when he stepped down from a wet form, slipped/fell and twisted his left knee.

Investigation/Compensability

There were no witnesses, but injury was reported same day and accepted as compensable.

Medical Management

He thought his knee would get better so did not go to the city doctor for 2 weeks. X-rays were negative for fracture. A week later he was referred to orthopedist Dr. Zafuta who ordered a MRI which revealed a meniscus tear and surgery scheduled 1/12/24.

Periods of Disability

1/12/24 to 1/15/24.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% to knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

Early return to work achieved following his surgery. We are monitoring his medical recovery by following up with him after every doctor's appointment. When the doctor releases him from care, a disability rating will be requested. Based on the rating, a settlement of all outstanding issues will be negotiated, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Columbus

Claim No.: 23790608

Employee Age: 48

AWW: \$1,120.00

Attorney: Employee - William Phalen

Adjuster: Gene Miller

Date of Injury: 10/08/23

Job Description: Police Chief

Updated: 1/15/24

TTD Rate: \$746.66

Attorney: Employer - Ron Laskowski

	Medical	Indemnity	Expense	Total
Reserves	\$30,000.00	\$23,000.00	\$8,000.00	\$61,000.00
Amount Paid	\$824.76	\$0.00	\$48.35	\$873.11
Outstanding	\$29,175.24	\$23,000.00	\$7,951.65	\$60,126.89

Accident Description/Nature of Injury:

Claimant was parking cars at an event when he stepped in a rut and twisted his left knee.

Investigation/Compensability

No witnesses known but injury promptly reported and accepted as compensable.

Medical Management

Conservative care failed to relieve his symptoms and so he was referred to orthopedic Dr. Sorrell.

MRI was done which was negative, but symptoms remained, so surgery recommended and scheduled for 1/30/24.

Periods of Disability

No lost time to date.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 12% to knee.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

He continues to work modified duty till his scheduled surgery on 1/30/24. We will strive for early return to work after the surgery. We will monitor his medical recovery by following up with the doctor after every appointment. When he is released from care a disability rating will be obtained, full/final settlement of all outstanding issues negotiated, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Hoisington
Claim No.: 23790428
Employee Age: 38
AWW: \$976.06
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 7/30/23
Job Description: Lineman
Updated: 1/15/24
TTD Rate: \$650.71
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$30,000.00	\$4,500.00	\$69,500.00
Amount Paid	\$8,872.69	\$0.00	\$263.01	\$9,135.70
Outstanding	\$26,127.31	\$30,000.00	\$4,236.99	\$60,364.30

Accident Description/Nature of Injury:

Claimant was removing bolts when wrench slipped off bolt and felt pain in his left shoulder/neck.

Investigation/Compensability

No witnesses. Injury reported the next day and accepted as compensable.

Medical Management

Conservative care of city doctor did not relieve symptoms and so referred to orthopedist Dr. Hildebrand. MRI shows tearing of labrum. PT and RX did not relieve symptoms so surgery recommended/authorized.

Periods of Disability

None to date.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% to shoulder.

Subrogation/Other Issues

No source for subrogation or contribution. It is noted that he is recovering from industrial bilateral CTS surgeries.

Plan of Action:

Follow-up for surgery date. Strive for early return to work after surgery and follow-up with claimant after every doctor's appointment. When he is released from medical care, request disability rating, negotiate settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Arkansas City
Claim No.: 23790733
Employee Age: 33
AWW: \$1,030.95
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 12/14/23
Job Description: Firefighter/EMT
Updated: 1/15/24
TTD Rate: \$687.30
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$20,000.00	\$23,000.00	\$3,000.00	\$46,000.00
Amount Paid	\$128.57	\$687.30	\$11.63	\$827.50
Outstanding	\$19,871.43	\$22,312.70	\$2,988.37	\$45,172.50

Accident Description/Nature of Injury:

Claimant was assisting a person to a chair lift when their legs gave out resulting in her entire weight on the claimant, injuring her back.

Investigation/Compensability

The accident was witnessed, reported the same day, and accepted as compensable.

Medical Management

She was initially seen at the local hospital emergency room. X-rays were negative and she was placed on work restrictions. Follow-up with city's authorized clinic, given RX and MRI ordered which was scheduled 1/25/24.

Periods of Disability

1/6/24 to present

Permanent Partial Impairment/Permanent Disability

Reserves reflect 5% BAW.

Subrogation/Other Issues

No source for subrogation or contribution.

Claimant resides 1 ½ hours from employer.

Plan of Action:

Strive for early return to work after MRI. Monitor medical recovery by following up with claimant after every doctor's appointment. When she is released from care, request disability rating, negotiate settlement of all outstanding issues, obtain Division approval and close file.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of El Dorado
Claim No.: 24790042
Employee Age: 29
AWW: \$760.52
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 1/16/24
Job Description: Water Maintenance
Updated: 1/29/24
TTD Rate: \$507.01
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$50,000.00	\$22,000.00	\$6,000.00	\$78,000.00
Amount Paid	\$0.00	\$1,014.02	\$0.00	\$1,014.02
Outstanding	\$50,000.00	\$20,985.98	\$6,000.00	\$76,985.98

Accident Description/Nature of Injury:

Claimant was walking back to work truck to get more water valves when he was struck by an auto. He suffered a right fractured hip and possible concussion.

Investigation/Compensability

The accident was witnessed by several coworkers and medical treatment provided the same day. The accident has been accepted as compensable.

Medical Management

Claimant had hip surgery at Wesley Medical Center by Dr Corrigan. He is currently recovering as we strive for early return to work.

Periods of Disability

1/17/24 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% BAW.

Subrogation/Other Issues

Insurance coverage with other vehicle confirmed with Farmers Insurance and they have been placed on notice of our workers' compensation lien.

Plan of Action:

We are striving for early return to work and are monitoring his medical recovery with follow-up after every doctor's appointment. When he is released from medical care, a disability rating will be requested, settlement of all outstanding issues negotiated, Division approval obtained and then recovery from Farmers Insurance pursued.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 24790027
Employee Age: 37
AWW: \$885.78
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 1/11/24
Job Description: Asst Golf Sup
Updated: 1/29/24
TTD Rate: \$590.52
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$17,500.00	\$4,500.00	\$57,000.00
Amount Paid	\$0.00	\$1,771.56	\$0.00	\$1,771.56
Outstanding	\$35,000.00	\$15,728.44	\$4,500.00	\$55,228.44

Accident Description/Nature of Injury:

Claimant was walking into golf shop and slipped/fell on ice in front, fracturing his left ankle.

Investigation/Compensability

No witnesses to the accident but promptly reported and medical treatment sought same day. The injury has been accepted as compensable.

Medical Management

A co-worker took him to the hospital where x-rays confirmed his ankle fracture. He was directed to ortho Dr. Garcia who performed ORIF surgery. He is off work and non-weight bearing.

Periods of Disability

1/12/24 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% to ankle.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

We are striving for early return to work and monitoring his medical recovery by following up after every doctor's appointment. When he is released from medical care a disability rating will be requested and settlement of all outstanding issues negotiated. Division approval will be obtained and then file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 22790051
Employee Age: 31
AWW: \$729.22
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 1/18/24
Job Description: Utility Worker
Updated: 1/29/24
TTD Rate: \$486.13
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$15,000.00	\$10,000.00	\$2,500.00	\$27,500.00
Amount Paid	\$0.00	\$0.00	\$0.00	\$0.00
Outstanding	\$15,000.00	\$10,000.00	\$2,500.00	\$27,500.00

Accident Description/Nature of Injury:

Claimant was carrying a 4x8 sheet of plywood when a wind gust caused him to drop it on his right foot. He suffered a right foot fracture.

Investigation/Compensability

There was not a witness but he reported the injury to his supervisor, who took him to Grow Well. The injury has been accepted as compensable.

Medical Management

Grow Well sent him to the local hospital for x-rays which confirmed the foot fracture. He was referred to ortho Dr. Garcia who is treating conservatively.

Periods of Disability

1/19/24 to present.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 10% to foot.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

We are striving for early return to work. We are monitoring his medical recovery by following up with him after every doctor's appointment. When he is released from medical care, a disability rating will be requested, settlement of all outstanding issues negotiated, Division approval obtained, and file closed.

CLAIM SUMMARY-RESERVE ADVISORY

Employer: City of Garden City
Claim No.: 23790616
Employee Age: 33
AWW: \$1,131.83
Attorney: Employee - NA
Adjuster: Gene Miller

Date of Injury: 10/8/23
Job Description: Fire Lt.
Updated: 1/29/24
TTD Rate: \$754.56
Attorney: Employer - NA

	Medical	Indemnity	Expense	Total
Reserves	\$35,000.00	\$13,000.00	\$4,500.00	\$52,500.00
Amount Paid	\$1,212.61	\$0.00	\$98.82	\$1,311.43
Outstanding	\$33,787.39	\$13,000.00	\$4,401.18	\$51,188.57

Accident Description/Nature of Injury:

Claimant was training a new employee on ladder use. Twenty-four-foot ladder carrying and set up when he injured his right shoulder.

Investigation/Compensability

The injury was reported timely and medical treatment sought after reporting. Trainee witnessed the accident. Injury accepted as compensable.

Medical Management

Initially treated conservatively at Grow Well but when symptoms didn't resolve a MRI was ordered which revealed a rotator cuff tear. He was referred to ortho Dr. Do and surgery has been scheduled for 2/5/24.

Periods of Disability

No lost time to date. Dr. Do indicates he can return to modified work 2-3 days after surgery and the city has indicated they will have modified duty for him when released to same.

Permanent Partial Impairment/Permanent Disability

Reserves reflect 8% to shoulder.

Subrogation/Other Issues

No source for subrogation or contribution.

Plan of Action:

We will strive for early return to work following his surgery. We will then monitor his medical recovery by following up after every doctor's appointment. When he is released from medical care a disability rating will be requested. A settlement of all outstanding issues will be negotiated, Division approval obtained, and file closed.

THE LAW OFFICE OF RONALD J. LASKOWSKI

ATTORNEY AT LAW

Ronald J. Laskowski (785) 231-9706 CELL

Ron@LaskowskiLaw.com

Kristi Davin, Legal Assistant

Kristi@LaskowskiLaw.com

Supreme Court Certified Kansas Civil Mediator

6342 SW 21ST STREET, SUITE 101

TOPEKA, KANSAS 66615

(785) 273-1811

FAX (785) 273-1851

December 20, 2023

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

Re: Claim No. 21790455
Insured: City of Bonner Springs
Claimant: [REDACTED]
D/A: 08/28/21

Dear Gene:

Enclosed please find check number 206292217 in the amount of **\$44,804.45** which represents reimbursement recovery of monies erroneously paid regarding this matter.

Should you have any questions, please advise.

Sincerely,

Dictated but not read
to expedite transmittal



Ronald J. Laskowski

RJL:kad
Enclosure

SMART

STATE OF KANSAS

2006292217

Department of Administration

Date: 12/14/2023

To the Treasurer of State: Topeka, Kansas

Pay Amount

\$ 44,804.45

VALID FOR AMOUNT ONLY

Forty Four thousand Eight hundred Four dollars and 45 cents

Pay to the Order of KANSAS MUNICIPAL INSURANCE TRUST
2250 N ROCK ROAD STE 118 PMB 302

Bus Unit
33100

Cash Immediately - Void One Year From Date of Issue

Nancy J. Prueff
Director of Accounts and Reports
Steve Hanson
State Treasurer

⑈ 2006292217 ⑈ 101101154⑈ 999⑈ 911⑈

Insurance Department

STATE OF KANSAS

Check Date: 12/14/2023

Vendor Number: 0000517733

Check No: 2006292217

Voucher ID

Invoice Number

Invoice Date

Paid Amount

V2424836

CITY OF BONNER S

12/12/2023

44,804.45

R 57227 :

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

Total

Paid Amount

\$ 44,804.45



Management Savings Trend

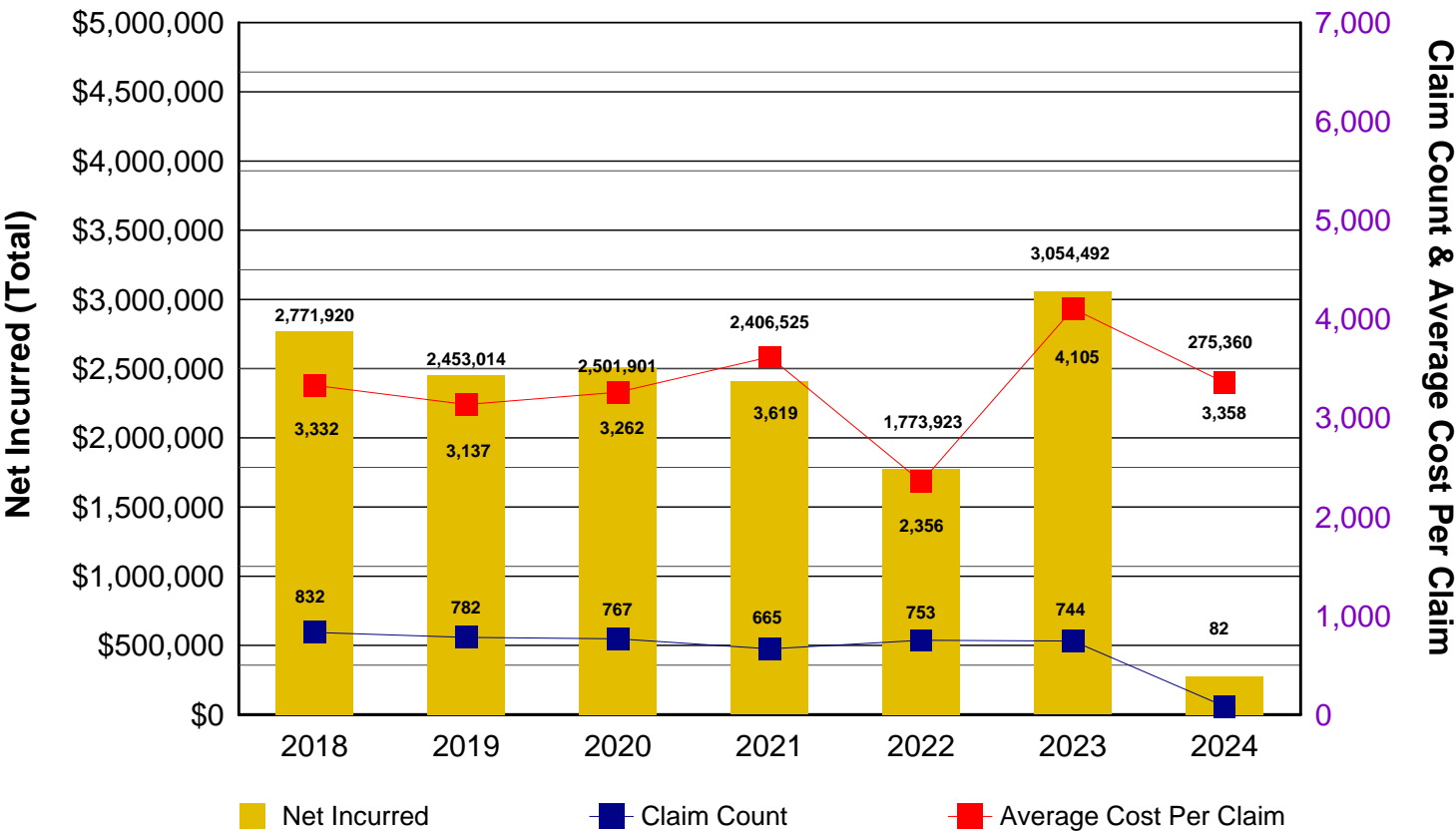
KMIT

Begin Post Date: 1/1/2023 End Post Date: 12/31/2023

	2022 Actual	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total 2023 YTD
Bill Count	3,247	277	266	196	265	236	215	241	277	242	368	338	341	3,262
Charges	4,407,706.08	238,627.65	290,495.27	158,719.45	194,972.53	284,898.89	271,555.50	354,542.21	943,414.40	694,428.40	398,654.12	336,958.64	297,015.66	4,464,282.72
Bill Review Reductions	2,652,374.33	128,988.05	141,871.28	68,374.84	97,788.95	168,738.47	162,990.61	210,624.21	733,372.13	272,856.97	234,026.44	219,843.74	169,341.74	2,608,817.43
LG - Logicomp	17,834.35	4,439.26	7,217.84	105.47	5,536.67	465.41	1,218.61	609.57	11,336.29	446.71	11,721.18	496.01	9,387.16	52,980.18
M1 - MultiPlan	80,233.66	7,556.39	7,111.49	5,925.96	4,317.21	10,276.00	5,563.66	1,819.36	6,287.96	6,830.30	9,004.40	9,476.69	6,051.67	80,221.09
No Repricing Network	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NQ - National Health Quest (NHQ)	12,015.86	1,274.01	1,828.50	2,263.61	414.68	260.44	2,077.91	2,017.26	583.69	317.85	276.92	108.28	676.41	12,099.56
P1 - Prime Health Services	19,741.20	2,136.57	627.25	331.52	577.71	730.87	607.28	484.68	1,532.01	530.50	1,634.44	1,564.70	2,367.78	13,125.31
PC - PROCURA PPO NETWORK	0.00	0.00	834.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	834.68
R1 - Rockport Healthcare Group	47,202.83	869.79	422.43	1,170.21	7,779.26	1,581.70	159.26	1,082.47	970.77	2,771.22	1,188.99	5,682.81	2,881.66	26,560.57
S5 - Stratose	3,518.74	85.50	0.00	54.25	0.00	393.77	536.25	394.50	17.20	134.76	168.83	118.20	0.00	1,903.26
TR - THREE RIVERS PROVIDER NETWORK	1,735.06	10.03	45.68	5.47	2.66	9.65	115.02	0.00	53.32	68.82	22.29	23.62	86.77	443.33
TT - AMERICOMP	25,558.48	1,629.89	4,198.34	2,186.52	1,028.98	1,007.69	1,082.02	904.62	5,054.74	387.40	2,580.76	1,764.63	1,889.24	23,714.83
Total Other Reductions	219,404.65	3,536.40	1,476.31	7,722.81	2,505.82	11,012.37	12,997.19	50,758.28	19,270.71	218,589.84	8,790.29	3,523.97	-7,221.18	332,962.81
Total Reductions	3,079,619.16	150,525.89	165,633.80	88,140.66	119,951.94	194,476.37	187,347.81	268,694.95	778,478.82	502,934.37	269,414.54	242,602.65	185,461.25	3,153,663.05
Total Reductions %	70%	63%	57%	56%	62%	68%	69%	76%	83%	72%	68%	72%	62%	71%
Total Allow	1,328,086.92	88,101.76	124,861.47	70,578.79	75,020.59	90,422.52	84,207.69	85,847.26	164,935.58	191,494.03	129,239.58	94,355.99	111,554.41	1,310,619.67
Ave Charge/Bill	1,357.47	861.47	1,092.09	809.79	735.75	1,207.20	1,263.05	1,471.13	3,405.83	2,869.54	1,083.30	996.92	871.01	1,368.57
Ave Reductions/Bill	948.45	543.41	622.68	449.70	452.65	824.05	871.39	1,114.92	2,810.39	2,078.24	732.10	717.76	543.87	966.79
Ave Allow/Bill	409.02	318.06	469.40	360.10	283.10	383.15	391.66	356.21	595.44	791.30	351.19	279.16	327.14	401.78

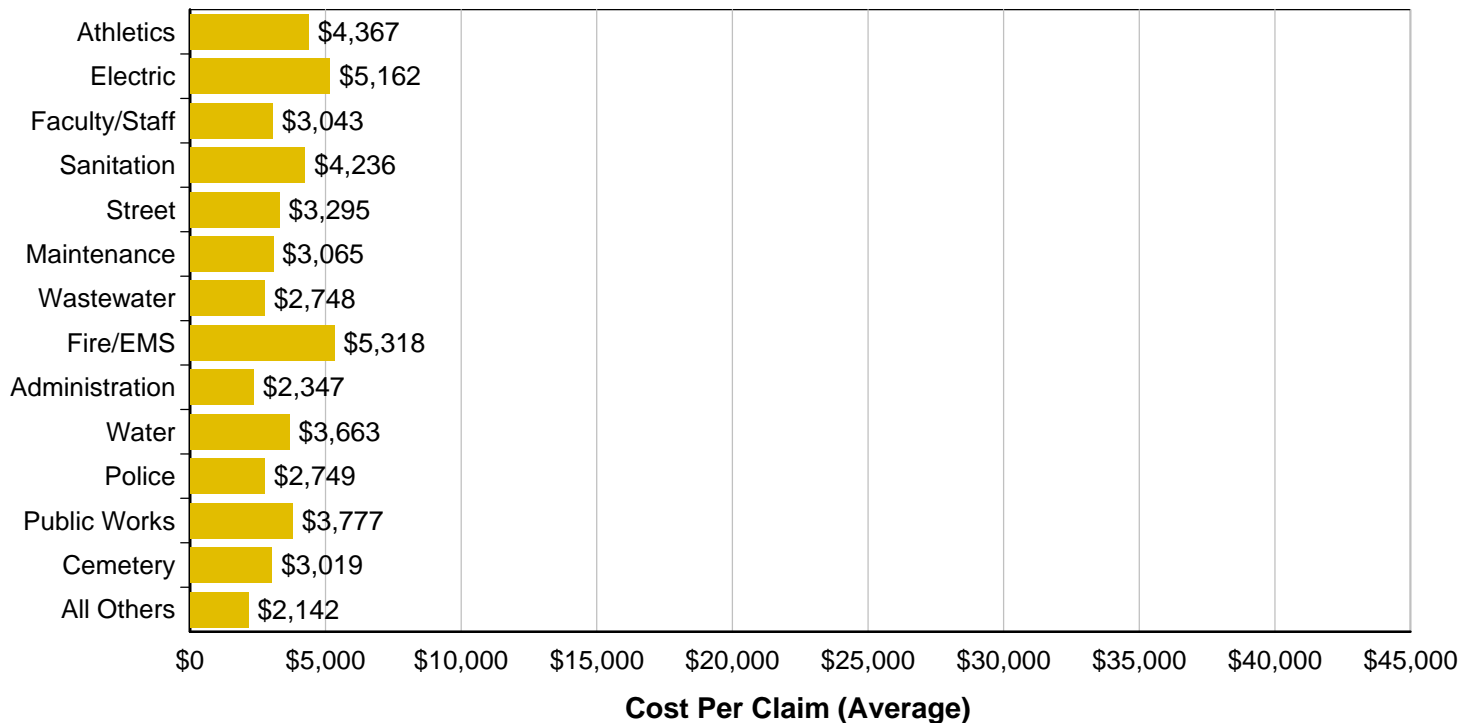
Kansas Municipal Insurance Trust
Claim Analysis by Year
Policy Years: 2018 through 2024
Valued as of 02/01/2024

Severity & Frequency By Year

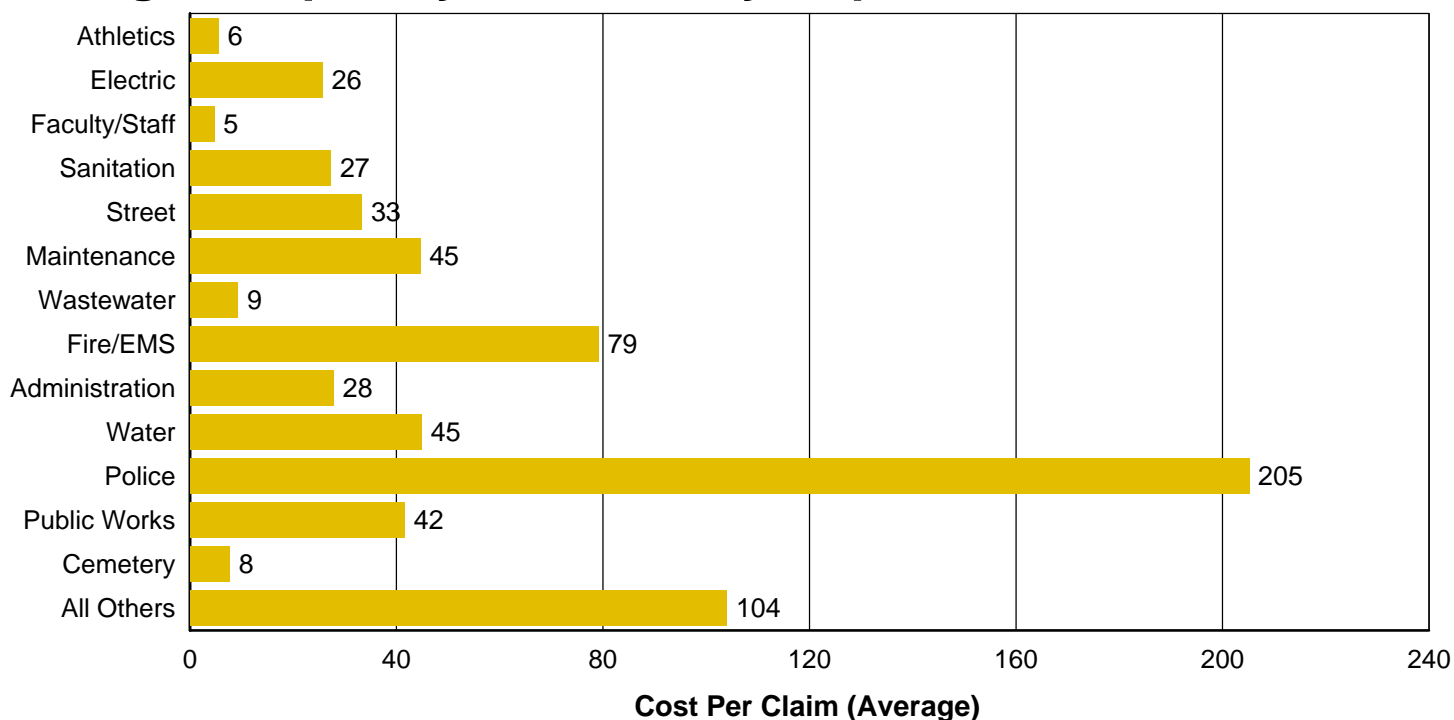




Average Severity Per Claim By Department



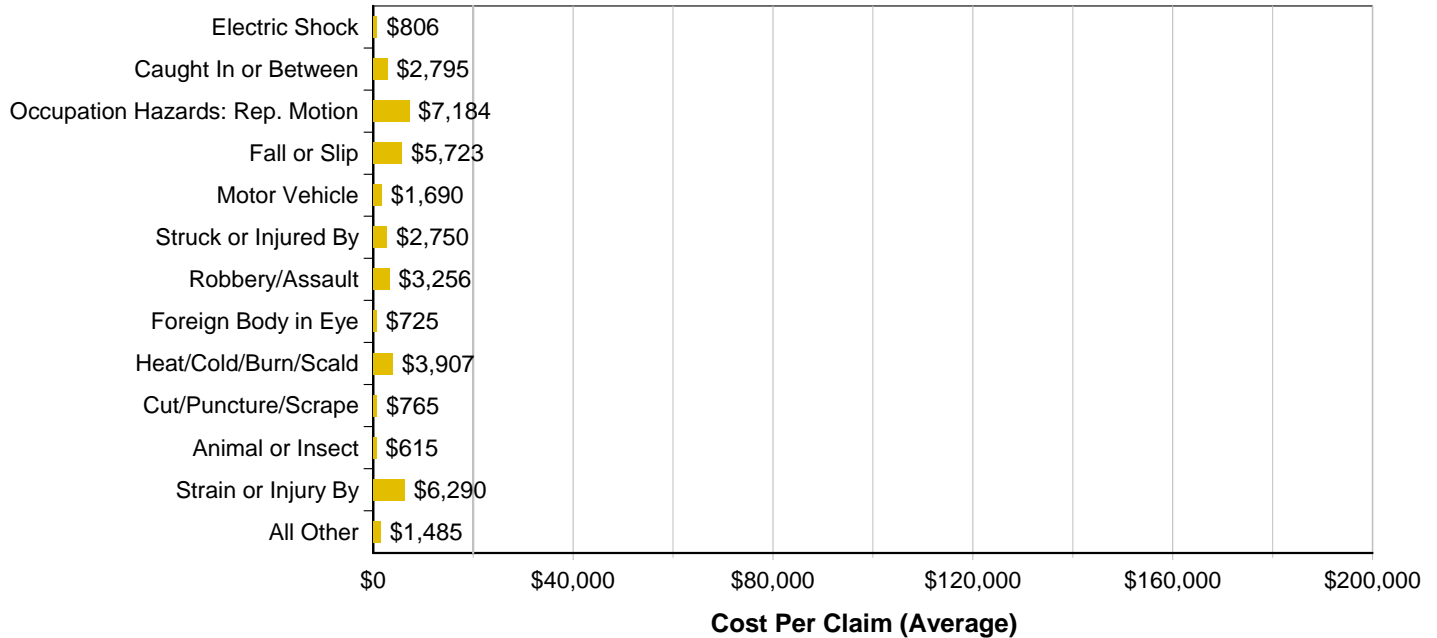
Average Frequency Per Year By Department



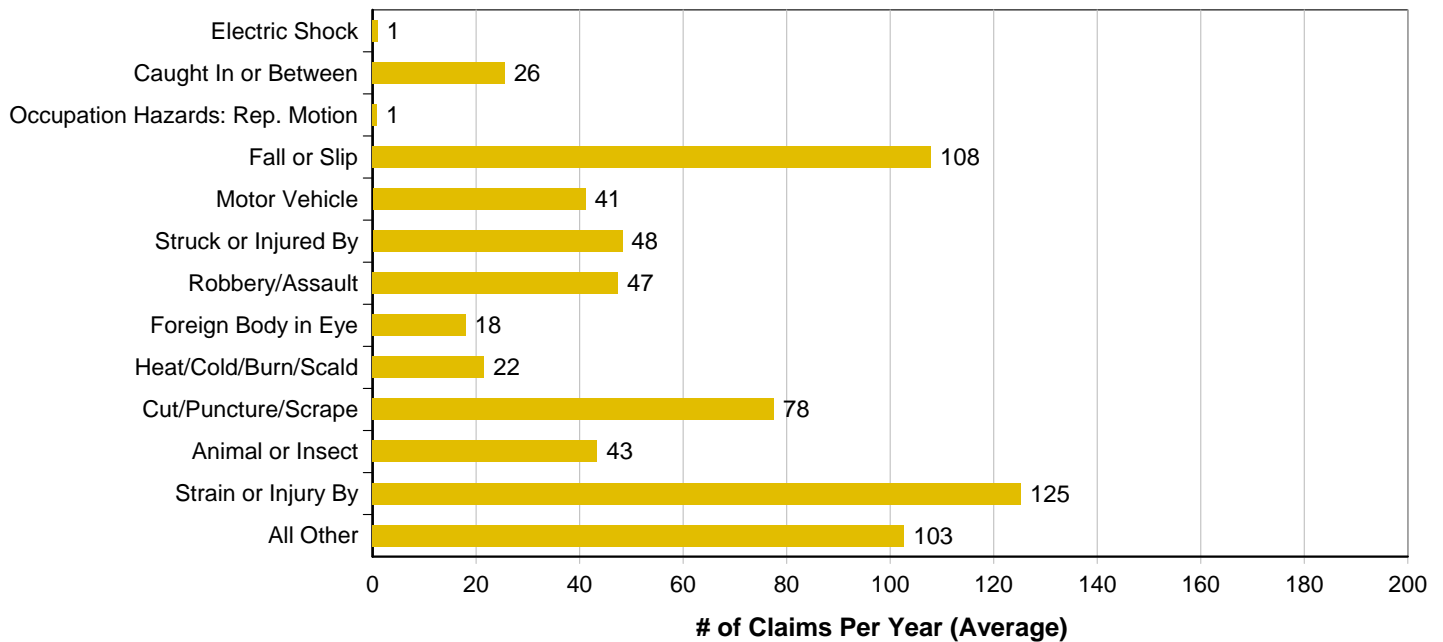
Kansas Municipal Insurance Trust
Claim Analysis by Accident Type
Policy Years: 2018 through 2024
Valued as of 02/01/2024



Average Severity Per Claim By Accident Type



Average Frequency Per Year By Accident Type



KMIT Loss Control: Large Loss Analysis
Accident Date Range: 01/01/2018 to 01/31/2024
Valued As Of 02/01/2024

Claims \$100,000 or Greater								
Rank	Policy Year	Claim Number	Accident Date	Claim Status	City/College	Department	Accident Type	Claim Cost
01	2023	23790203	04/17/2023	Open	Garden City	Electric	Fall or Slip	\$406,000
02	2021	21790560	10/15/2021	Open	Baxter Springs	Fire	Burn/Scald	\$370,000
03	2018	18702074	01/01/2018	Closed	Wamego	Fire	Fall or Slip	\$285,881
04	2018	18732809	07/31/2018	Re-Open	Wellington	Park	Strain or Injury By	\$285,592
05	2020	20790686	11/03/2020	Closed	Wakeeney	Police	Strain or Injury By	\$246,930
06	2021	21790606	11/11/2021	Open	Belle Plaine	Emergency	Misc. - Person in Act of a Crime	\$210,000
07	2022	22790052	01/30/2022	Open	Wamego	Park	Strain or Injury By	\$176,000
08	2021	21790529	10/05/2021	Closed	Girard	Fire	Fall or Slip	\$164,279
09	2018	18750143	12/11/2018	Closed	Parsons	Fire	Struck or Injured By	\$161,136
10	2019	19798111	11/11/2019	Closed	Baldwin City	Police	Fall or Slip	\$143,404
11	2022	22790106	02/24/2022	Open	Moundridge	Police	Struck or Injured By	\$127,900
12	2018	18714294	03/27/2018	Closed	Halstead	Maintenance	Fall or Slip	\$126,395
13	2019	19770864	05/14/2019	Closed	Parsons	Sanitation	Fall or Slip	\$120,801
14	2021	21790573	10/25/2021	Closed	Fort Scott	Parks	Fall or Slip	\$119,461
15	2020	20790543	08/21/2020	Open	Parsons	Animal Control	Fall or Slip	\$113,379
16	2018	18735622	07/31/2018	Closed	Stafford	Water	Fall or Slip	\$101,272
Totals - Claims \$100,000 or Greater							(16 Claims)	\$3,158,429
							Average:	\$197,402

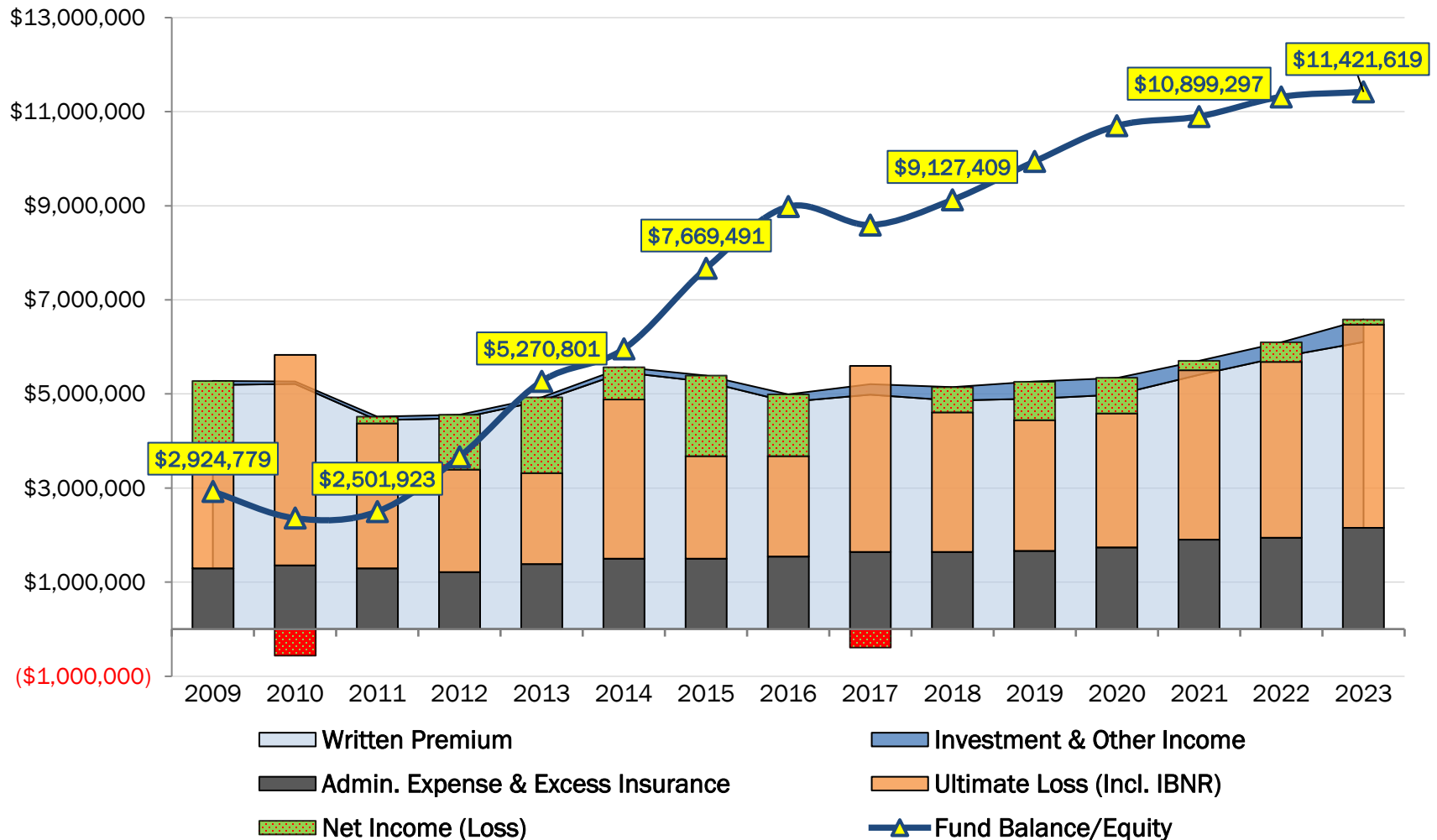
Historical Performance Review

(As of 12/31/2023)





Financial Performance By Policy Year As of 12/31/2023

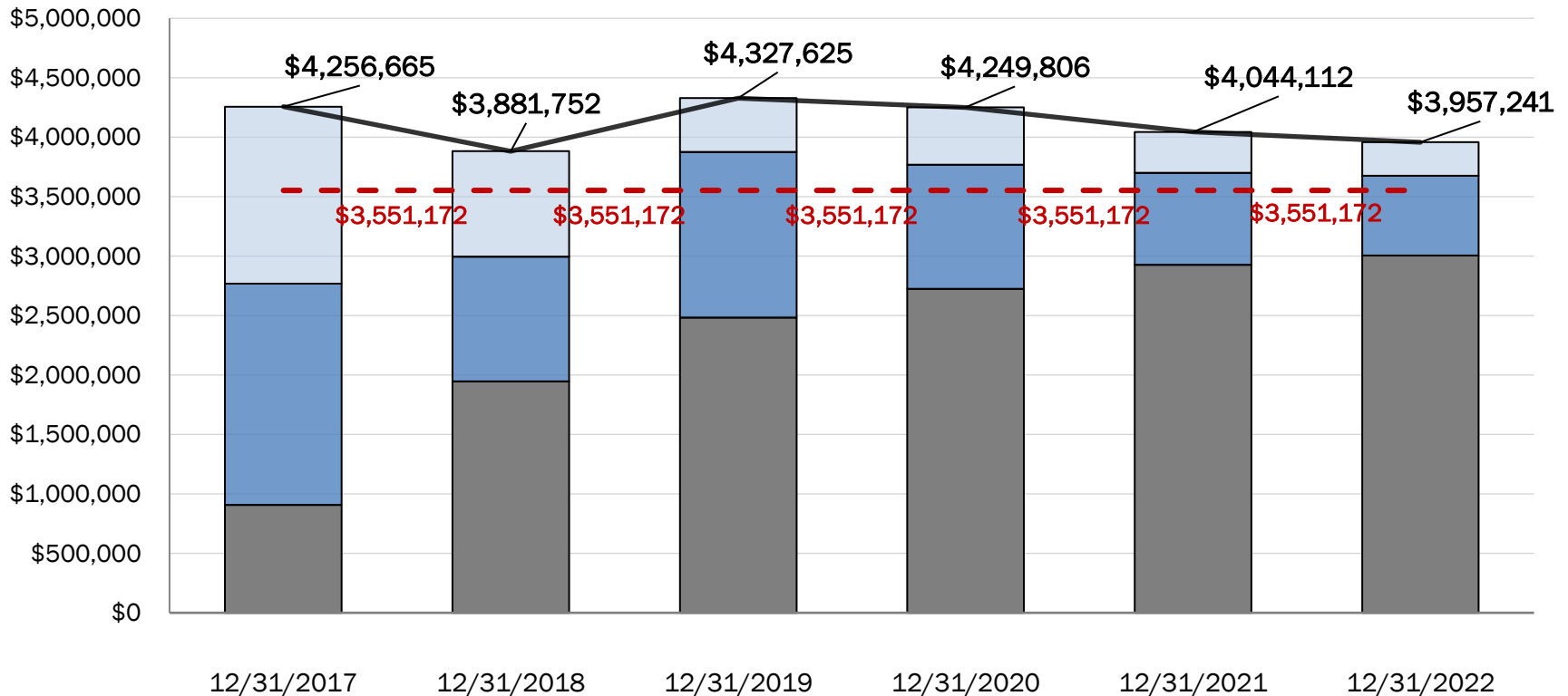




Components of Ultimate Losses

Highlighting the 2017-18 Policy Year

Actuarial Study as of 12/31/2022



	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022
IBNR	\$1,488,638	\$886,181	\$451,850	\$483,028	\$345,524	\$282,464
Case Reserves	\$1,861,717	\$1,048,304	\$1,392,832	\$1,042,996	\$771,493	\$669,625
Paid	\$906,310	\$1,947,267	\$2,482,943	\$2,723,782	\$2,927,095	\$3,005,152
Ultimate	\$4,256,665	\$3,881,752	\$4,327,625	\$4,249,806	\$4,044,112	\$3,957,241
Loss Fund	\$3,551,172	\$3,551,172	\$3,551,172	\$3,551,172	\$3,551,172	\$3,551,172



Year-In-Review

CY/FY 2023

January

- January 1 KMIT (work comp) Membership: 173
- January 1 (12/31/22; 'pre-audit) Net Worth: \$9,081,179
- KAHP begins second year, with membership of 12 (all cities, two of which are not work comp members)
- Renewal Season/Premium Collection (started in October)—'ends' (?) on 1/31 (premium due date)
- Payroll Audit Process—full speed ahead
- Entering 'Marketing Season'
- Bi-monthly newsletter, KMIT Notes 1/15
- Quarterly distribution of loss runs emailed to all entities Jan 15

February

- Premiums still being collected. Total estimated 2023 premium received, as of Feb 7 (due on or before 1/31): \$5,436,898 (\$529K outstanding)
- Payroll Audit process ongoing
- Staff (IMA) work on annual financial audit beginning
- **KAHP Committee Meeting, at IMA/Online, February 23**
 - *Warren Porter (Rose Hill), Chair**
- Trustee Meeting, IMA (Wichita), February 24
 - *President Jonathan Mitchell presiding
 - *Beth Linn appointed Trustee (replacing Barack Matite), and seated immediately
 - *Annual historical loss/financial overview

March

- Payroll audits/process wrapping up
- Marketing season in full swing (April 1 'deadline')
- Bi-monthly newsletter, KMIT Notes 3/15
- Last city 2023 renewal premium received on 3/13 (overdue after 1/31)

April

- 'Spring Marketing Season' Ends (3/31):
 - *7 quotes produced
 - *5 members added
 - Eureka (re-joined)
 - Kanopolis
 - Leon
 - Meade (re-joined)
 - Peabody (re-joined)
 - *\$214,390 'annualized' premium added
- Quarterly distribution of loss runs emailed to all entities April 17

May

- Supervisor Seminar, South Hutchinson Community Center, May 4
 - *20 attendees from 9 member entities
- Trustee Meeting, IMA (Wichita), May 5
 - *President Mitchell presiding
 - *Annual investment review—Ryan Box, Commerce Bank
- Annual Market Review presented by Osenbaugh
- Minimum Premium Increase given preliminary approval
- Bi-monthly newsletter, KMIT Notes 5/15

June

- 'June Mod Project'
 - *Cities' Budget (mod) projections for 2024--phone discussions with 15 cities
- Supervisor Seminar, Edgerton, June 22
 - *15 attendees from 5 member entities
- Trustee Meeting, at Overland Park (DoubleTree), June 23
 - *Treasurer Jeff Morris presiding
 - *Review of annual actuary, as prepared by Milliman, Inc
 - *2022 Financial Audit Presentation, Stuart Bach (SS&C)
 - 12/31/22 Net Worth revised upward, to \$11.2+M (from \$9.1M)
- Minimum Premium Increase given Final Approval
 - *Existing Members increased from \$750 to \$1,500
 - *Incoming Members: \$2,500
- Services/Endorsement contract with LKM extended through 2024
- Community Colleges (3) Annual Renewals (for July 1)

July

- Quarterly distribution of loss runs emailed to all entities July 17
- Bi-monthly newsletter, KMIT Notes 7/17
- KAHP 'Summer' Committee meeting, 7/11

August

- Planning for Annual Meeting ramps up
- **KAHP Committee meeting, 8/11**
- Supervisor Seminar, Neodesha, 8/24
 - *17 attendees, from 7 entities
- Trustee Meeting, IMA, Wichita, August 25
 - *President Mitchell presiding
 - *Resignations of Jeff Morris (CCCC) and Ed Truelove (Neodesha) received
 - *Annual 'LCM' (filed rate) discussion (no action taken)
 - *'Net Worth Balance Policy' discussion (introduction)
 - *Mitchell receives first-ever "Larry Paine" gavel plaque

September

- Bi-monthly newsletter (KMIT Notes), 9/15
- Supervisor Seminars in Jetmore (9/20) and Colby (9/21)
 - *Jetmore: 16 attendees from 10 entities
 - *Colby: 32 attendees from 5 entities
- Annual Meeting prep
- Annual Renewal work starts
- KAHP Committee 'Renewal' Meeting (IMA and zoom), 9/26

October

- Annual Meeting, Wichita, Saturday, October 7
 - *83 attendees from 38 KMIT entities
- Trustee meeting, re: election of officers (zoom), 10/16. Officers (Exec Committee) for 2023/2024 are:
 - *Kelly McElroy, President
 - *Stacie Eichen, Vice President
 - *Ron Marsh, Treasurer
 - *Jonathan Mitchell, Immediate Past President
- Quarterly distribution of loss runs emailed to all entities Oct 16

November

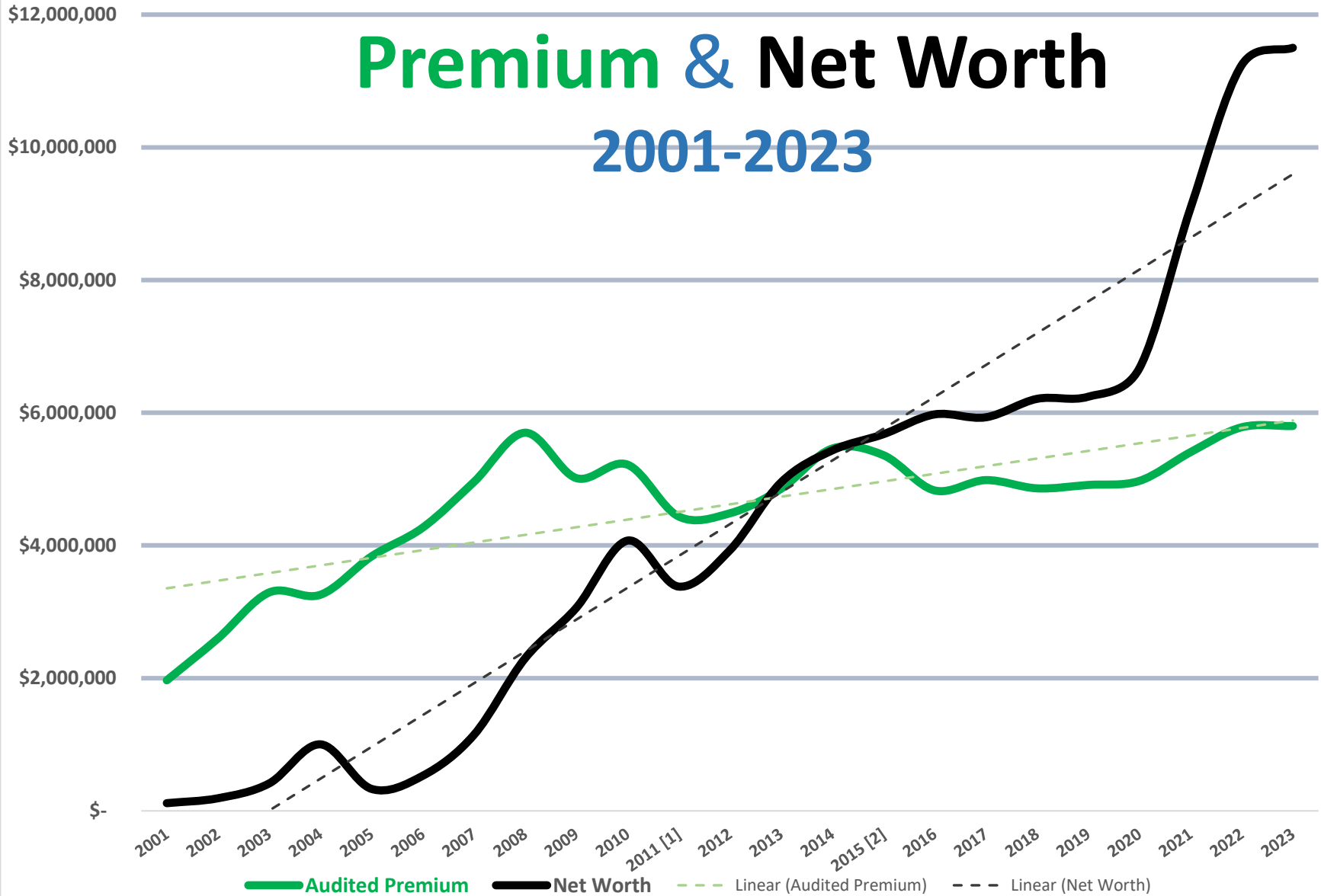
- Bi-monthly newsletter, KMIT Notes 11/15
- ‘Price The Pool’ day, 11/9 (show pricing spreadsheet)
 - *2024 projected ‘loss risk’ projection increased from (\$120,000) to (\$770,000)
- Premium notices (packets) due out at month’s end—about 12/1

December

- Trustee Meeting, IMA, Wichita, December 15
 - *Treasurer Ron Marsh presiding
 - *First meeting for newly-elected Trustees David Cowan and Kent Brown
 - *Osenbaugh PA services contract extended through 12/31/25
 - *'Annual' Excess Coverage agreement approved for TWO YEARS, 2024/2025
 - Following quote/bid process, incumbent Safety National was retained
 - *Annual E&O Board liability insurance renewal approved for 2024
 - *Annual Operating Budget for 2024 approved
- Bardavon notification of changeover to WorkSTEPS
- Premium collection and Payroll Audit tracking for 2024 begins
- KMIT (work comp) Membership as of 12/31/23: 172
- **KAHP Membership as of 1/1/24: 16**

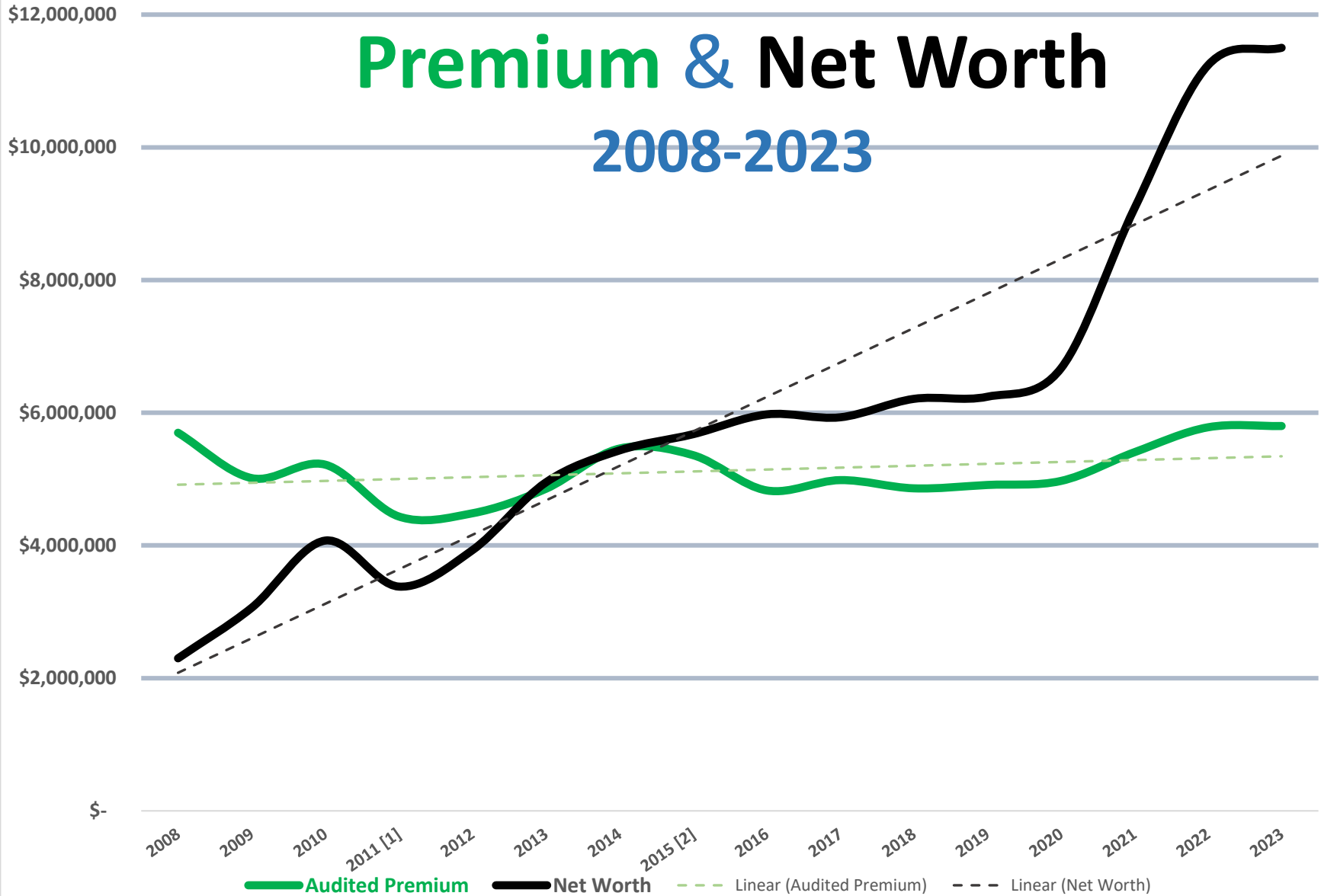
Premium & Net Worth

2001-2023



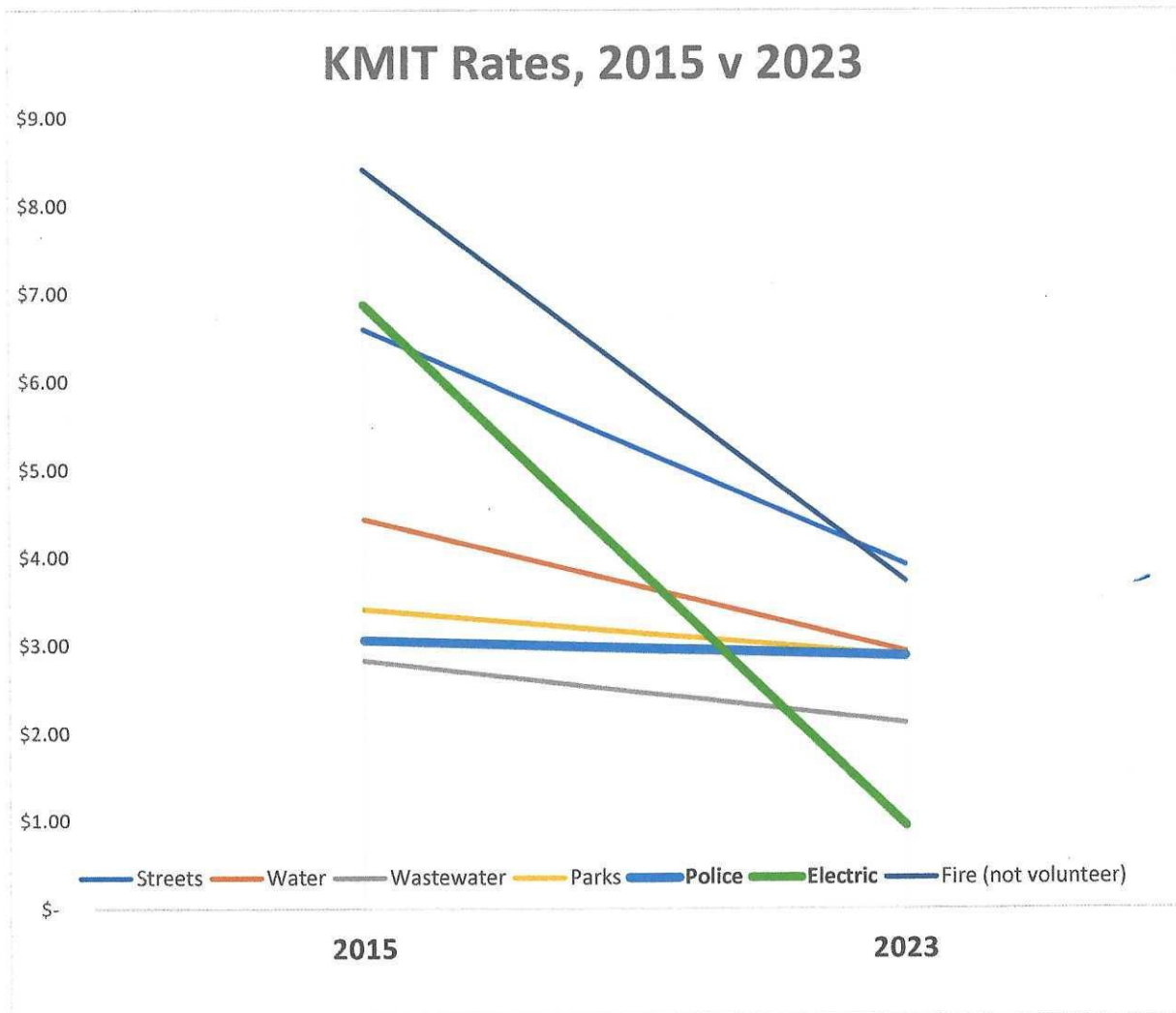
Premium & Net Worth

2008-2023



KMIT Rates since last LCM (filed rate) change (2015)

	2015	2023	Change	
			Amt	%
Streets	\$ 6.60	\$ 3.92	(\$2.68)	-41%
Water	\$ 4.44	\$ 2.93	(\$1.51)	-34%
Wastewater	\$ 2.83	\$ 2.12	(\$0.71)	-25%
Parks	\$ 3.41	\$ 2.88	(\$0.53)	-16%
Police	\$ 3.06	\$ 2.88	(\$0.18)	-6%
Electric	\$ 6.88	\$ 0.94	(\$5.94)	-86%
Fire (not volunteer)	\$ 8.42	\$ 3.73	(\$4.69)	-56%



Ongoing “Return Premium” Policy Discussion—

2/23/24 Update

The Question: Whether or not to develop a policy of returning premium, in some way, because the Pool has reached a significant level of Net Worth.

Background: The Board ‘discussion’ on setting some kind of ‘floor’ on Net Worth goes back MANY years. Since the very beginning of KMIT, and until relatively recently, the ongoing concern was whether KMIT had enough money in ‘secure’ (total fund balance/Net Worth) reserve to weather any storm. That conversation has turned somewhat in recent years, to one of a ‘ceiling’ discussion—more along the lines of ‘do we have too much money in secure reserve?’ and ‘should we start returning premium?’.

- The KMIT pool’s ‘Net Worth’ (NW) has now grown to over \$11M.
- Current management expectation is for the Net Worth to *retreat somewhat in the future*.
- Huge increases in the NW over the last several years were largely a direct result of the fact that a good-sized volume of previously existing older claims was settled by our claims adjusters, setting off a chain reaction of financial positives, including lowering of both the internally booked Reserves and the IBNR (developed by the actuary), thus increasing the overall NW of the pool.
- The current lowering of the MODs of quite a few entities, and especially some of the larger members, and, thus, the overall pool, may (and did, in 2024) reduce the previously projected total premium.
- Total pool premium has remained relatively stable in recent years, as KMIT has become closer to its maximum growth potential.
- All expenses would be expected to continue to rise with the cost of inflation.
- State Class-Code Rates continue to remain historically low, and stable, and that trend is now becoming long term.
- Payrolls would be expected to continue to rise somewhat, unless/until another recession (or something like that) would occur.

- **2024 Kansas legislation will likely move claim limits up, which would logically be expected to cost the pool money on claims in the future. Any resulting increased costs to the pool would be impossible to project/predict.**
- The regulated process for returning premium is complicated and requires additional expense.
- By Law/Regulation, pools must conform to a one-year-at-a-time analysis and process, including returned premium.
- By regulation, each year must be accounted for separately. IE, the KID does not really recognize total NW—its concern/objective is that each individual year is above water, from a total liability perspective.
- Net Worth is a management analysis.
- Any return of premium will go mostly to the largest entities. Under the mandated formula, and, for that matter, common sense, the smallest entities would get back a very small slice of the pie.
- Returning premium might become a difficult thing to stop doing.
- The reason given for those pools who do a premium return is strictly to promote growth via lower rates against the (private sector) competition. Those pools serve mostly private industry.
- The return of premium is (more-or-less) ‘expected’ by business clients in the competitive price wars of the private sector. Private sector pools are, by definition, different than those in the public sector.
- KMIT rates are, always have been, and will likely remain, very competitive.
- The development of a formula or process for setting either a ‘Cap’ OR a ‘Floor’ on Net Worth would be difficult.

Non-Agenda Information and Background Material

KANSAS MUNICIPAL INSURANCE TRUST

Board of Trustees Minutes from August 25, 2023

IMA, Wichita, KS

Approved in Wichita on 12/15/23

Meeting Convened. Friday, August 25, 2023. Called to order by President Mitchell at 9:03 A.M.

Absences/Quorum Declaration. After noting resignation letters from Jeff Morris and Ed Truelove, Mitchell declared a quorum (9/9) present. *Board Members Absent:* None.

Mitchell also announced the appointment of Stacie Eichem as Board Treasurer (replacing Morris). Motion to approve the appointment made by Marsh, seconded by Linn. Unanimous.

Meeting Attendees. *Board Members Present:* President Jonathan Mitchell (Hoisington), Vice President Kelly McElroy (Newton), Immediate Past President Hardy Howard (WaKeeney), Anthony Swartzendruber (Harvey County), Kristi Carrithers (Valley Center), Michael Ort (Jetmore), Stacie Eichem (Wamego), Ron Marsh (Abilene), and Beth Linn (Edgerton). *Service Providers:* Kyle Johnston (Cornerstone), Barbie Kifer (Cornerstone), Jenna DeRoo (Cornerstone), Chris Retter (IMA), Gene Miller (CIS), and Don Osenbaugh (KMIT Pool Administrator). *Guests:* None.

Minutes Approval. The minutes from the June 23, 2023 meeting were unanimously approved. Motion by Carrithers; second by Linn.

Financial Reports (presented by DeRoo):

- a. June 30, 2023 Financials
- b. July 31, 2023 Financials
- c. 2nd Q 2023 (7/31) KID Report
- d. July 31, 2023 Longitudinal Cash/Investment Summaries [Osenbaugh]

Financial items unanimously approved, following a motion by Howard; second by Marsh.

Claims—Settlements and Advisories. Miller presented the following claims, all were reserve-advisory-only:

1. Independence (23790145).
2. Hoisington (23790287).
3. Scranton (23790366).
4. Russell (23790379).

Miller also showed a recent subrogation check received, which was worked by KMIT (CIS) Adjuster Andrea Neff.

Risk Control. Retter presented on behalf of Renee Rhodes (who is on IMA sabbatical). Retter reviewed the updated pool risk control claims statistics, and made some observations about the number and nature of KMIT claims. The annual safety audits/certification process is finished.

Nomination ‘Slate’: Mitchell and Osenbaugh discussed the need for the Nomination Committee to meet, to choose two people to fill the slots on the slate recently vacated by Morris and Truelove. Eichem is now the Committee Chair (replacing Morris). Osenbaugh will meet with the Committee via conference call ASAP, to work on filling out the slate for election at the Annual Meeting

Annual ‘LCM’ Analysis: Johnston presented the data analysis used to determine the need for a filed-rate (Loss Cost Multiplier, or LCM) increase is indicated. The ‘at risk’ projection/estimate for 2024 was pegged at (\$120,000)—noticeably lower than in a number of years. The recommended action was to NOT modify the current LCM of 1.645. Motion to approve the recommendation made by Marsh, seconded by Swartzendruber, and unanimously approved.

Net Worth Policy Discussion: Osenbaugh lead this discussion centered around the ‘right’ amount of Net Worth (Pool Fund Balance) to maintain, following back-to-back years of significant increases in the KMIT’s Net Worth, resulting in 2022 year-end (audited) fund balance of just over \$11.3 Million. Osenbaugh suggested drafting a policy for discussion at upcoming Board meetings which would set a ‘ceiling’ for the fund balance, along with a method for reducing that balance if/when the thusly-determined threshold was reached. The ratio to be used to determine the ‘correct’ ‘lid’ would be current, audited net worth v the most recently audited total annual pool premium.

Mitchell brought up the point of also using the new policy to establish a corresponding ‘floor’ in the net worth.

Osenbaugh will bring a draft policy to the next meeting.

KAHP Update: Osenbaugh reported that the KAHP Committee meet twice over the summer (Wichita and ‘zoom’), and will meet again in early-mid September, to discuss 2024 rates and renewal. An additional member entity is expected to be added for a 9/1 start (which would bring the membership of KAHP up to 13.)

Administrator Update/Reminders. Osenbaugh noted:

1. A Supervisor Seminar was presented in Neodesha on August 24. The last two 2023 seminars will be held on September 20 and 21, in Jetmore and Colby.
2. Reminded the Board of the KMIT Annual Meeting, in Wichita (during the LKM Conf), starting at 5:00PM, on Saturday, October 7.
3. Also reminded the Board of the ‘Zoom’ (TEAMS) Trustees meeting on Wednesday, October 11 at 9AM, for the sole purpose of electing officers for the 2023/2024 KMIT year.

Adjournment. The Board meeting was adjourned by Mitchell at 11:26 AM, following a unanimously-approved motion made by McElroy and a second by Marsh.

*Following adjournment, Howard presented Mitchell with the *first-ever* **Larry Paine Memorial Gavel**, in recognition of Jonathan;s service as 2022/2023 KMIT President.


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

2024 KMIT Operating (Administrative) Budget

Adopted on 12/15/23

	2021 Budget	2021 Actual ^[3]	2022 Budget	2022 Actual ^[3]	2023 Budget	2023 YE Est	2024 Adopted
REVENUES							
Premium Payments Received (net) ^{[1] [3] [4]}	5,600,000	5,405,473	5,700,000	5,781,420	6,100,000	5,900,000	5,700,000
Investment Income	350,000	296,507	360,000	305,495	410,000	380,000	410,000
Other	-	-	-	-	-	-	-
Total Revenues	5,950,000	5,701,980	6,060,000	6,086,915	6,510,000	6,280,000	6,110,000
ADMINISTRATIVE EXPENSES							
Operational							
Meetings and Travel	23,000	15,109	12,000	15,115	12,000	16,000	16,000
Commissions to Independent Agents (not net)	145,000	150,089	136,000	173,824	150,000	175,000	180,000
Directors and Officers (E&O) Insurance/Theft Insurance (PA)	18,000	19,237	18,000	19,750	22,000	22,000	20,000
Other Marketing, Contingency, Outside Legal Expense, etc.	1,000	-	1,000	700	1,000	1,000	1,000
Bank Fees	8,000	7,128	8,000	5	8,000	4,000	4,000
Office Supplies	10,000	1,354	10,000	7,880	10,000	10,000	10,000
Miscellaneous Expenses (rounding)	12,000	18,348	8,375	13,840	7,300	7,300	7,300
Operational Sub Total	217,000	211,265	193,375	231,114	210,300	235,300	238,300
Contractual							
Pool Administrator Contract (Osenbaugh)	114,000	114,204	117,600	144,606	155,700	155,700	172,700
Endorsement/Services Contract (LKM)	35,750	35,750	35,750	35,750	35,750	35,750	35,750
Insurance Management Services Contract (Cornerstone/IMA)	392,500	398,250	404,275	411,275	416,500	416,500	416,500
TPA Services Contract (CIS)	240,000	249,765	258,000	258,000	307,250	307,250	307,250
Payroll Audits (Legacy)	22,000	30,000	28,000	35,000	36,000	36,000	36,000
NCCI Membership/Rating Fee and Financial Audit (SS&C)	35,000	53,325	34,000	34,000	34,000	34,000	34,000
Actuarial Study (Milliman)	16,000	15,000	17,000	17,000	17,000	17,000	17,000
POET (Testing and Bardavon Fees)	43,000	33,548	26,000	35,000	36,000	32,000	36,000
Internal Monitoring/Consulting Contract (JaDe, LLC)	10,000	10,000	10,000	10,000	10,500	10,500	10,500
Contractual Sub Total	908,250	939,842	930,625	980,631	1,048,700	1,044,700	1,065,700
Regulatory							
State Fees and Assessments (KID and KDOL) ^[6]	220,000	(39,629)	220,000	113,283	220,000	175,000	220,000
Regulatory Sub Total	220,000	(39,629)	220,000	113,283	220,000	175,000	220,000
Total Administrative Expenses	1,345,250	1,111,478	1,344,000	1,325,028	1,479,000	1,455,000	1,524,000
Excess Insurance Expense	600,000	574,860	600,000	651,556	650,000	650,000	575,000
ESTIMATED AVAILABLE FOR CLAIMS	4,004,750	4,015,642	4,116,000	4,110,331	4,381,000	4,175,000	4,011,000
	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 YE Est	2024 Adopted
Year-End Cash/Investments		18,990,369		20,735,678		21,000,000	
Year-End Net Worth		9,081,179		11,237,847		11,500,000	
Administrative Expenses / Revenue ^[2]	22.6%	19.5%	22.2%	21.8%	22.7%	23.2%	24.9%
Available for Claims / Revenue	67.3%	70.4%	67.9%	67.5%	67.3%	66.5%	65.6%
Administrative + Excess Insurance / Revenue	32.7%	29.6%	32.1%	32.5%	32.7%	33.5%	34.4%

^[1] Final premium is determined via the annual financial audit. FY 2023 will be audited in early 2024, therefore 2023 Est YE is pre-audit.

^[2] Must not exceed 30% (by state regulation). Excess coverage premium is interpreted by KID NOT to be an administrative expense.

^[3] Projected audit difference for 2023 premium is estimated at (\$200,000).

^[4] 2024 premium is estimated, as billed in early December 2023.

^[5] Actuals are audited figures (2021 and 2022)

^[6] KMIT received a refund of \$90,322.49 from KID in 2021 (from the 'Sweeps' lawsuit, going back to 2009).

2023/2024 KMIT ‘Business Year’

Trustee Meeting Schedule

Wednesday, October 11, 2023 (via “zoom” [Microsoft®TEAMS])

Friday, December 15, 2023

Friday, February 23, 2024

Friday, May 3, 2024

Friday, June 28, 2024

Friday, August 23, 2024

NOTE: All ‘in-person’ meetings are currently scheduled to take place at IMA, Wichita; all start at 9AM (coffee/rolls @8:30)

2024 Supervisor Seminar Schedule

Thursday, May 2 (PM)—**Abilene**

Thursday, June 27 (PM)—**Osage City**

Thursday, August 22 (PM)—**Valley Center**

Wednesday, September 18 (PM)—**Hays**

Thursday, September 19 (AM)—**Concordia**

Personal Services Contract Extension

Pool Administrator Services

--provided by Don Osenbaugh

Extended through December 31, 2025

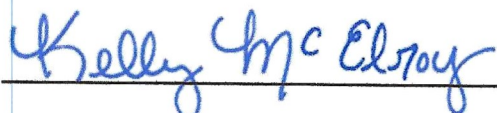
The personal services contract (attached) between KMIT and Don Osenbaugh, to provide Pool Administrator services, is hereby extended for one year, through December 31, 2025.

The contract specifics (duties, etc.) remain as stated in the 'original' (updated) contract (dated February 25, 2022).

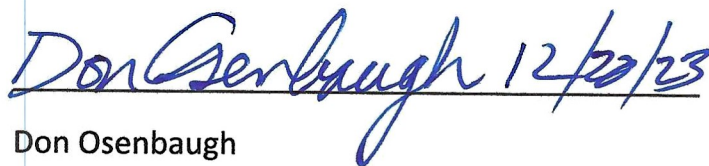
The contract remuneration for 2024 shall be \$172,700.

The contract remuneration for 2025 will be determined at a later date.

Approved via unanimous vote of those Trustees present (7/7) at the KMIT Board of Trustees meeting in Wichita (IMA) on December 15, 2023.



Kelly McElroy, 2023/2024 KMIT President



Don Osenbaugh

Personal Services Contract Extension

Pool Administrator Services

provided by Don Osenbaugh

Extended through December 31, 2024

The personal services contract (attached) between KMIT and Don Osenbaugh, to provide Pool Administrator services, is hereby extended for one year, through December 31, 2024.

The contract specifics (duties, etc.) remain as stated in the original contract (dated February 25, 2022).

The contract remuneration for 2024 shall be:

Annualized: \$159,135 (2023 +3%) + \$100/mo (phone) = \$160,335

Monthly: \$13,261 + \$100 (phone) = \$13,361

Approved via unanimous vote of the KMIT Board of Trustees, meeting in Wichita on December 9, 2022.



Jonathan Mitchell, 2022/2023 KMIT President



Don Osenbaugh

**KANSAS MUNICIPAL INSURANCE TRUST
PROFESSIONAL SERVICES AGREEMENT
FOR
POOL ADMINISTRATION SERVICES**

THIS AGREEMENT, is made and entered into by and between the Kansas Municipal Insurance Trust Board of Trustees (hereinafter referred to as "the Organization"), and Donald Osenbaugh (hereinafter referred to as "the Pool Administrator"), (together, the KMIT Board of Trustees and the Pool Administrator are hereinafter referred to as "the Parties") and is as follows:

WHEREAS, the KMIT Board of Trustees desires to secure the contractual services of Mr. Don Osenbaugh to serve/continue to serve as the KMIT Pool Administrator for KMIT and the KMIT Association Health Plan (KAHP);

WHEREAS, it is the desire of the Organization to establish such contractual conditions and to set working conditions of and for the Pool Administrator; and

WHEREAS, the Pool Administrator has expressed a desire to agree to and accept the terms of such contractual services with and for the Organization, under the terms and conditions as herein set forth;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the Parties agree as follows:

I. DUTIES

1.1 The Pool Administrator shall serve as the chief administrative officer for the Organization, with the full responsibility and duties the role entails for the Organization. The Parties agree and understand that the Pool Administrator has, and is responsible for, a wide variety of functions within the Organization. These duties include, but are not limited to:

- a. Devoting all necessary time and attention to the affairs of the Organization and to be responsible to the KMIT Board of Trustees for the efficient administration of their affairs, including marketing, recruitment, and retention of new and current clients; and
- b. Coordination of services and oversight of contract agreements with insurance administrators and carriers; and
- c. Financial management of the Organization, including banking, contracts for auditing, actuarial services, etc.; and
- d. Regulatory Compliance; and

- e. Production, or initiating the production of through contract services, training seminars, materials, and communication materials such as newsletters, emails, etc.; and
- f. Hiring, supervising, and discharging all Organization employees that fall under their supervision now and in the future; and
- g. Overseeing and administering contracts for professional services, as established by the KMIT Board of Trustees; and
- h. Attending and facilitating all meetings of the KMIT Board of Trustees and other subcommittees or task forces that may be formed by the Board from time to time; and
- i. Assisting in the preparation of the annual budget for the Organization and keeping the Board of Trustees fully and timely advised as to the financial condition of the organization; and
- j. Exercise general supervision and control over all purchases and expenditures for the Organization in accordance with the annual budget adopted by the KMIT Board of Trustees and within the guidelines specified by the KMIT Board of Trustees; and
- k. Serving as the primary spokesperson of the Organization in contacts with current or potential members of the Organization; news media; Organization partners and/or businesses; and
- l. Performing such other duties as may be prescribed by the KMIT Board of Trustees from time to time.

II. BASE SALARY AND PERIODIC ADJUSTMENTS

2.1 The base salary for the Pool Administrator is hereby established at \$150,000 annually. The Pool Administrator's compensation shall be payable in installments in accordance with the Organization's standard payroll procedures. The Parties agree and understand the Pool Administrator is a contract employee rather than an employee of the organization and is responsible for all income taxes and filing of said taxes annually.

2.2 The compensation provisions under this Agreement shall be reviewed annually as part of the Pool Administrator's annual evaluation process, conducted pursuant to Section 6.1 herein, and shall be directed by the KMIT Board of Trustees President. This annual review process shall take place during the month of July beginning in 2023. Following a satisfactory annual performance review the Pool Administrator shall be eligible for an annual salary increase

of three (3.0) percent. Any other increase to the Pool Administrator's base salary and/or benefits shall be approved by a majority vote of the KMIT Board of Trustees.

2.3 Assuming satisfactory performance of the Pool Administrator during the annual performance review process, extensions of this contract beyond the expiration date pursuant to Section 6.1 herein shall be on an annual basis and shall commence on January 1 of the following calendar year.

III. BENEFITS & WORK-RELATED EXPENSES

3.1 At the request of the Pool Administrator, and as a contract employee, the Organization shall not provide hospitalization, surgical and comprehensive medical insurance, dental insurance, prescription insurance, worker's compensation insurance, retirement benefits through the Kansas Public Employees Retirement System (KPERS) or other sources, and any payment or contribution toward the premiums and benefits thereon.

3.2 The Organization agrees to reimburse the Pool Administrator for work-related mileage at the current IRS mileage rate for the use of their personal vehicle for Organization business. Reimbursement payments shall be made from time to time, upon submission of reimbursement requests by the Pool Administrator.

3.3 The Organization agrees to budget and pay for the professional dues, subscriptions, and conference attendance for the Pool Administrator for the following professional associations, organizations, and events on an annual basis:

- a. Public Risk Management Association (PRIMA) national conference (typically one time per year); and
- b. Missouri-Kansas Public Risk Management Association (MO-KS PRIMA) conference (typically one time per year); and
- c. Kansas Self-Insurers Association (KSIA) conference (typically one time per year); and
- d. National Council on Compensation Insurance (NCCI) Annual Kansas Issues Symposium (typically one time per year); and
- e. Kansas Municipal Utilities (KMU) annual conference (typically one time per year); and
- f. Kansas Association of City/County Management (KACM) Annual Conference; and
- g. City Clerks & Municipal Finance Officers Association (CCMFOA) Annual Conference; and

- h. Other dues and subscriptions as the President of the Board of Trustees shall approve from time to time.

3.4 The Pool Administrator shall be provided a cell phone allowance of \$100 per month to help defray the costs that they will incur to purchase and maintain a cell phone with an adequate service plan. Payments shall be made in installments, along with the regular contract payments for the Pool Administrator for administrative services. It is acknowledged this is a taxable benefit.

IV. TERM OF AGREEMENT

4.1 The term of this Agreement shall be deemed to commence on February 25, 2022, by adoption of a majority vote of the KMIT Board of Trustees. The Agreement shall expire December 31, 2023, unless sooner terminated or extended as provided herein, and pursuant to Section 2.3 of this Agreement.

4.2 Subject to the provisions herein, nothing in this Agreement shall be construed to prevent, limit, or otherwise interfere with the right of the KMIT Board of Trustees to decline renewal of the Pool Administrator's employment contract at the expiration of its term or to terminate the services of the Pool Administrator at any time, with or without cause.

4.3 The Pool Administrator shall be allowed to enter into other contractual lines of employment, to the extent that there is/are no conflicts of interest with any members of the Organization, and the Pool Administrator is not providing services and/or advice of a similar nature to other businesses, organizations, or public entities. Questions and determinations of real or perceived conflict of interest will be determined by the President of the KMIT Board of Trustees. Objections to these determinations shall be considered and acted upon by the full KMIT Board of Trustees and their determination shall be final and binding.

V. TERMINATION OF CONTRACT

5.1 In the event the KMIT Board of Trustees chooses to terminate this Agreement without cause, and before its expiration date, the Pool Administrator is entitled to the remaining, prorated salary and benefits as stipulated in this agreement up to the current contract expiration date.

5.2 In the event the Pool Administrator voluntarily resigns their position, the Pool Administrator shall give the KMIT Board of Trustees President four (4) months written notice in advance. The Organization shall not be obligated to provide any additional compensation, benefits, or severance pay upon the Pool Administrator's voluntary resignation.

5.3 If this Agreement is not renewed or extended by the mutual agreement of the Parties, the Organization shall not be obligated to provide any additional compensation or benefits to the Pool Administrator.

VI. ANNUAL EVALUATION

6.1 The officers of the KMIT Board of Trustees and Pool Administrator shall participate in a formal, annual performance evaluation conducted in June of each calendar year, and in such manner and by use of such procedures and protocols as shall be determined by the KMIT Board of Trustees President. Following a satisfactory annual performance review the Pool Administrator shall be eligible for an annual salary increase of three (3.0) percent. Any other increase to the Pool Administrator's base salary and/or benefits shall be approved by a majority vote of the KMIT Board of Trustees.

6.2 Following a satisfactory annual performance evaluation, the KMIT Board of Trustees (at the August KMIT Board of Trustees meeting) the full Board shall also consider as to whether to extend this Agreement, and to what extent to award any additional salary adjustments, market rate adjustments, or other changes to the Pool Administrator's compensation and/or benefits pursuant to Section 2.2 of this Agreement.

VII. REIMBURSEMENT OF PROFESSIONAL BUSINESS EXPENSES

7.1 Pool Administrator is entitled to reimbursements for all direct business and professional expenses that are associated with the representation and marketing of the Organization, including, but not limited to, promotional and marketing expenses, business travel expenses not addressed in Section 3.3 of this agreement, and other non-budgeted professional and Organizational expenses as approved by the KMIT Board of Trustees President.

VIII. INSURANCE & INDEMNIFICATION

8.1 The Parties agree that the Pool Administrator shall submit to and be insured by a policy of insurance, as is customary for the Organization, to cover any acts or omissions, including negligence, by the Pool Administrator or their employees or agents during the performance of their duties under this agreement.

IX. MISCELLANEOUS PROVISIONS

9.1 This Agreement shall be binding upon and inure to the benefit of the heirs, devisees, legatees and the administrators or executors of the Pool Administrator.

9.2 The terms of this Agreement shall be governed by the laws of the State of Kansas.

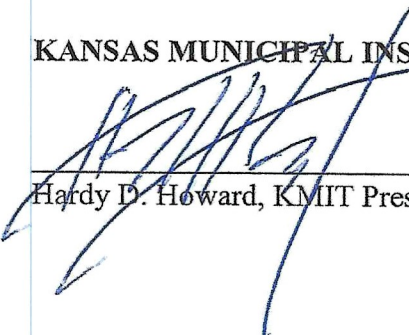
9.3 If any provisions of this Agreement, or any portion thereof, is held to be unconstitutional, invalid, or otherwise unenforceable, the remainder of the Agreement shall be deemed severable and shall remain in full force and effect.

9.4 The Pool Administrator shall maintain a valid driver's license and a driving record that is eligible for the Organization's insurance requirements and/or expectations. The Pool Administrator shall maintain a personal vehicle used for official Organization business. The Pool Administrator shall also maintain a policy of liability insurance having a limit of at least five-hundred thousand dollars (\$500,000) per occurrence for bodily injury and fifty-thousand dollars (\$50,000) per occurrence for property damage.

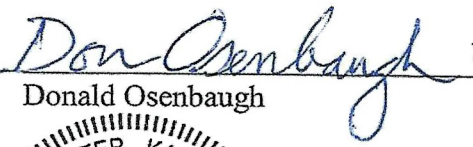
9.5 Except as provided within this Agreement, the Pool Administrator shall be bound by the terms, conditions and regulations of this agreement.

IN WITNESS WHEREOF, the KMIT Board of Trustees has directed and caused this Agreement to be signed and executed on its behalf by the Board of Trustees President, and duly attested to, by a notary public, and the Pool Administrator has signed and executed this Agreement, the day and year written below.

KANSAS MUNICIPAL INSURANCE TRUST POOL ADMINISTRATOR



Hardy D. Howard, KMIT President

Date


Donald Osenbaugh


Date

ATTEST:


Notary Public


Date



JaDe, LLC
Claims Consulting Services
(316) 202-1858

Proposed/Anticipated 2024 Claims Consulting Activity		
JaDe, LLC contract for Claims Consulting Services as follows:		
* Primary Consultation work - Assist Pool Administrator as needed with any Claims issues		
* Monitoring of all services through each quarter including meeting with TPA in person as needed		
* Will include review of contracts and oversight of TPA services by CIS		
* Will continue to include review and oversight of WC TPA vendor services including Bill Review & RX		
* As needed, will assist Pool Administrator with claims presentations for potential clients		
* Consultation Services will occur during Non-Core Business Hours including PTO or Personal Time		
Agreed Contract Wage -	Per Month - \$900.00	Annual \$10,500.00
Any Mileage or other Expenses will be in addition to Above		

Acceptance of Contract by: Kelly McElroy 01/25/24
 KMIT Authorized Representative Date

Payments will be made: Annual ASAP
 Monthly 1st Payment Date

On behalf of JaDe, LLC: Denise D. Smades 1-9-24
 Denise D. Smades Date



PROJECT ACCEPTANCE FORM

MILLIMAN, INC.

Proposed Services: Actuarial Analysis of Unpaid Claim Liabilities as of 12/31/23

Proposal Dated: January 12, 2024

Cost Quoted: \$16,000

Milliman, Inc. will perform the consulting services indicated within the accompanying engagement letter. KMIT agrees to the terms and conditions within the accompanying engagement letter and the Consulting Services Agreement signed on March 7, 2007. KMIT also agrees that any work performed beyond the scope of this engagement letter will be billed at our standard hourly rates. The terms and conditions of this engagement letter and the Consulting Services Agreement signed on March 7, 2007 will apply to the additional work.

We request return of this signed Project Acceptance Form prior to commencing the project. The project fees will be invoiced at the conclusion of the project and payments are due within 30 days from date of bill.

On Behalf of:

KMIT

Accepted by:

Don Osenbaugh

(Signature)

Don Osenbaugh, Pool Administrator

(Print name and title)

Date:

1/14/24



17335 Golf Parkway
Suite 100
Brookfield, WI 53045-6043
USA

Tel +1 262-784-2250

milliman.com

January 12, 2024

Mr. Don Osenbaugh
Kansas Municipal Insurance Trust
2250 N. Rock Road, Suite 118 - PMB 302
Wichita, KS 67226

Re: Engagement Letter for 2024 Actuarial Services

Dear Don:

This engagement letter describes the services that Milliman, Inc. ("Milliman") can provide again this year to assist the Kansas Municipal Insurance Trust ("KMIT").

Consulting Objective

Our objective will be to conduct an actuarial analysis which will provide an estimate of the unpaid claim liabilities for KMIT. This analysis will be based on data evaluated as of December 31, 2023.

We will also derive an estimate of KMIT's ultimate losses for the January 1, 2024 to December 31, 2024 fund year on both a discounted and an undiscounted basis and at various probability levels.

Data Requirements

The following is a list of the data that we have already received to complete our analysis. Last year, items 1 through 5 and 8 were sent to us in a file named "KMIT Actuarial Data 20221231.xlsx":

- 1) Payroll by contract year including 2024;
- 2) Distribution of payroll by class code and by contract year;
- 3) History of the per claim and aggregate retentions by contract year including 2024;
- 4) History of the excess insurance policy limit by contract year including 2024;
- 5) Aggregate excess recoveries by contract year;
- 6) The average investment yield rate for 2024;
- 7) Preliminary Financial Statement showing booked reserves for unpaid claim liabilities as of December 31, 2023;
- 8) Summary of each closed or open claim paid or reserved in excess of \$100,000 as of December 31, 2023;

- 9) Report which includes paid and incurred loss and ALAE, claim counts and recoveries for each contract year, both gross and net of excess insurance as of December 31, 2023. Last year, the file was named "KMIT 20221231 Policy Cost Summary Analysis.pdf"; and
- 10) Any additional information we should be aware of during our analysis (e.g., change in reserving procedures, unusual losses, etc.).

Communication of Results

The results of our analysis will be summarized in a written preliminary draft document, which will discuss our assumptions, methodologies and conclusions. Issuing the report in draft form allows the opportunity for our clients to review and discuss with us any areas, which may warrant additional attention, analysis or elaboration. After this review, a final written document will be issued.

Schedules and Cost

The cost of this study will be \$16,000. If you request additional work, or if additional work becomes necessary due to data availability or unexpected results, we will discuss with you the likely additional charges before proceeding. We charge for additional work based on time at our standard hourly billing rates plus out-of-pocket expenses.

General Limitations

We will rely on data and information provided by KMIT. We will not audit or independently verify this data. If the data and information received 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 will perform a limited review of the data used directly in our analysis for reasonableness and consistency. 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 is beyond the scope of our assignment.


Our estimates will reflect our best professional judgment, arrived at after careful actuarial analysis of the available data. However, our estimates involve future contingencies such as economic conditions and claim settlement patterns. Therefore, our estimates are subject to uncertainty and actual results are likely to vary from our estimates.

The services identified in this engagement letter are subject to the terms and conditions in the Consulting Services Agreement signed on March 7, 2007. A copy is available upon request.

◆ ◆ ◆ ◆ ◆

We appreciate the opportunity to assist the Kansas Municipal Insurance Trust. If you should have any questions with regard to our proposed consulting assignment or would like any additional information, please do not hesitate to contact me. If this letter is acceptable, please sign and return the attached Project Acceptance Form. We look forward to working with you on this project.

Sincerely,



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

MMS/all

Encl.

cc: Debbie James

J:\1. CLIENT\KMT\2024\1Jan\Milliman Engagement Ltr-2024 Services.docx



January 17, 2024

Board of Directors and Management
Kansas Municipal Insurance Trust
2250 N. Rock Road., Ste 118 – PMB 302
Wichita, KS 67226

We are pleased to confirm our understanding of the services we are to provide for Kansas Municipal Insurance Trust for the year ended December 31, 2023.

Audit Scope and Objectives

We will audit the financial statements of Kansas Municipal Insurance Trust, which comprise the statement of admitted assets, liabilities and fund balance – statutory basis as of December 31, 2023, and the related statements of revenues, expenses, and changes in fund balance – statutory basis and cash flows – statutory basis for the year then ended, and the disclosures (collectively, the “financial statements”). Also, the following supplementary information accompanying the financial statements will be subjected to the auditing procedures applied in our 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 (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole in a separate written report accompanying our auditor’s report on the financial statements or in a report combined with our auditor’s report on the financial statements:

- 1) Schedule of administrative expenses
- 2) Statement of revenues, expenses, and changes in fund balance – statutory basis
- 3) Statement of revenues, expenses, and changes in fund balance – statutory basis – cumulative activity by contract period

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor’s report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor’s Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Trust or to acts by management or employees acting on behalf of the Trust.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some

material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Trust and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risks of material misstatement as part of our audit planning:

- Improper revenue recognition
- Material misstatement of claims incurred, including paid and open reserves
- Management override of controls

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain assets and liabilities by correspondence with selected customers, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

We may, from time to time and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.

Our audit of the financial statements does not relieve you of your responsibilities.

Other Services

We will prepare the financial statements, disclosures and supplementary information of Kansas Municipal Insurance Trust in conformity with 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.

We will perform the services in accordance with applicable professional standards. The other services are limited to the financial statement previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the financial statement preparation services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior

management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. You are responsible for including all informative disclosures that are appropriate for the statutory-basis of accounting. Those disclosures will include (1) a description of the statutory-basis of accounting, including a summary of significant accounting policies, and how the statutory-basis of accounting differs from GAAP; (2) informative disclosures similar to those required by GAAP; and (3) additional disclosures beyond those specifically required that may be necessary for the financial statements to achieve fair presentation. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Trust from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the Trust involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Trust received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Trust complies with applicable laws and regulations. You are responsible for the preparation of the supplementary information in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

You understand that we may use portals to exchange files and documents with you. Such portals are solely intended to be a means to share, not store, information. Therefore, you acknowledge that your SSC portal will not be used to store files and documents. In addition, you are responsible for providing your own data backup for business continuity and disaster recovery; the portal copy of your information is not to be used for continuity planning. SSC portal access may be terminated at the conclusion of the engagement.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash, accounts receivable, and other confirmations we request and will locate any documents selected by us for testing.

Stuart A. Bach is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it. We expect to begin our audit in April 2024.

We estimate that our fees for the audit will be \$17,500. You will also be billed for travel and other out-of-pocket costs such as report production, word processing, postage, confirmation service provider fees, etc. If desired, two bound, signed copies will be available free of charge. Additional copies will be available for \$25 each. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees will be adjusted accordingly. The following are

examples of circumstances which could result in an increase in fees:

- A significant change in the amount or type of accounting records maintained.
- Change in personnel with a corresponding change in level and quality of work.
- Change in audit or reporting requirements due to changes in conformity with the financial reporting provisions prescribed or permitted by the Kansas Insurance Department, or generally accepted auditing standards.
- Evidence of fraud requiring additional procedures.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Payment terms: All invoices are due and payable upon receipt. Amounts not received within 30 days from the invoice date will be subject to a late payment charge of 1.5% per month (18% per year). Accounts that become more than 60 days overdue may be subject to a discontinuation of service until balance is paid in full. An account over 90 days due will be turned over to an attorney for collection, an additional charge of 33 1/3% will be added to cover collection costs. All overdue accounts sent to a collection service will be processed through Shawnee County, Kansas.

Reporting

We will issue a written report upon completion of our audit of Kansas Municipal Insurance Trust's financial statements. Our report will be addressed to the board of directors and management of Kansas Municipal Insurance Trust. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor's report, or if necessary, withdraw from this engagement. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or withdraw from this engagement.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the attached copy and return it to us.

Very truly yours,

SSC CPAs, P.A.

SSC CPAs, P.A.

RESPONSE:

This letter correctly sets forth the understanding of Kansas Municipal Insurance Trust.

Management signature: Don Osenbaugh

Title: Pool Administrator

Date: 1/24/24

Governance signature: Kelly McElroy

Title: President, Board of Trustees

Date: 01/24/24



[LOG IN](#) [SUBSCRIBE NOW](#)

The Wichita Eagle

Part of the McClatchy Media Network

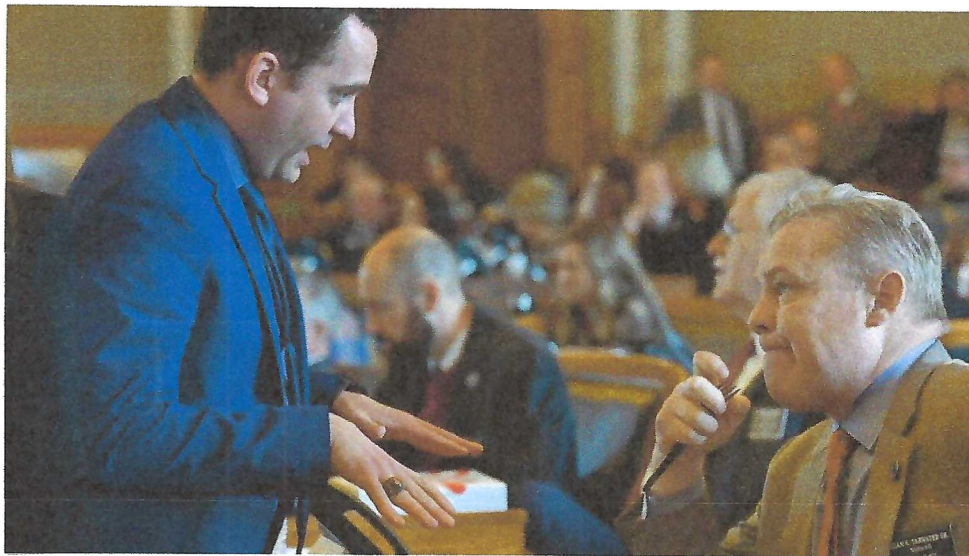
[Obituaries](#) [Sports](#) [Business](#) [Opinion](#) [Dining](#) [Jobs/Recruiting](#) [Personal Finance](#) [Betting](#) [Shopping](#)

POLITICS & GOVERNMENT

Injured on the job? Kansas has lowest lifetime workers' comp limit, but that may change

BY KATIE BERNARD

FEBRUARY 13, 2024 5:00 AM



Rep. Blake Carpenter, left, speaker pro tem, a R-Derby, talks with Rep. Sean Tarwater Sr., R-Stilwell, during the House session on Tuesday, March 14, 2023, in Topeka, Kansas. TAMMY LJUNGBLAD
 tljungblad@kcstar.com

TOPEKA

In 2017 Jennifer Young, then a radiology technician, was brutally attacked by a patient. She suffered back and brain injuries so severe that she will never work again.

Although still in her 30s, Kansas workers' compensation law blocked the Wichita mother from receiving any more than \$155,000 in benefits for the rest of her life.

Young has been trying to change that limit for years. Now, lawmakers are working to fast track a compromise bill crafted by attorneys for labor and business groups to modernize the state's workers' compensation law. The overhaul could hold significant consequences for the thousands of Kansas workers injured on the job every year.

While Young says the adjustments aren't perfect she said they would have made dramatic changes to her life if they had been in place before she was injured.

"Just the effect that it's had on me personally and the effect it's had on my family as a whole has just been the worst thing anyone can imagine," Young said. "Every time you walk into work every morning you can be injured on your job."

For years Kansas has had [one of the worst workers' compensation laws in the nation](#).

The law, which was last updated in 2011, blocks injured workers from taking in more than \$155,000 in workers' compensation benefits in their life, regardless of the severity of an injury and their ability to return to work.

Currently, 45 states have no cap on lifetime benefits for permanently disabled workers. Of the five states that have a cap, Kansas is the lowest.

Efforts to change workers' compensation law, including expanding benefits for injured workers, have gone nowhere in the Kansas Legislature in recent years. Business groups often opposed the changes and lawmakers were hesitant to reopen the law because of the myriad of other issues that could also crop up.

"We have avoided opening the workers' compensation statutes because you can lose control of a bill like this real quick and do a lot of damage to one side or the other," Rep. Sean Tarwater, a Stillwell Republican, said.

But business and labor groups, including the Kansas Chamber of Commerce and AFL-CIO of Kansas, began negotiating last year. They crafted a compromise bill that supporters say removes administrative hurdles to addressing workers' compensation claims while increasing the benefits available to workers.

"When you're the last in the country on the benefits you provide for workers that does not speak well," Sen. Renee Erickson, a Wichita Republican, said. "The other concern is just being able to come to a price point that everyone agreed on. For that to happen, like I say, is a great day."

The bill passed out of the Senate Commerce Committee last week. The policy holds bipartisan support and Erickson and Tarwater each said they hoped to move it through the House and Senate quickly without amendments.

Tony Andersen, an attorney who represented business groups during negotiations on the bill, said the process began at the beginning of 2023 and was primarily driven

by a desire to raise Kansas' benefit caps. Additionally, Andersen said, business groups wanted some predictability in the system, including limits on how long medical benefits could be kept open for minor injuries and steps to expedite court processes.

Both sides have said they didn't get everything they wanted.

"The claimants' bar would have liked higher caps, the employer community would have liked lower caps," Andersen said. "This was a compromise as to where we felt that both sides could agree and it was not going to be a shock to the system."

Jan Fisher, who represented labor groups, said a key element of the compromise was tying the new \$400,000 cap to inflation so that it may not need adjustments in the future.

"The last major reform was 2011 that shows how long it takes to get through," Fisher said. "The caps may have been adequate in 2011 but they sure weren't adequate in 2023."

Of the five states that cap lifetime benefits, the proposed \$400,000 limit would be among the highest.

"This does raise us up from the very bottom so it's definitely a step in the right direction and is in the best interest of the workers," workers' compensation attorney Jeff Cooper told lawmakers earlier this month.

system quicker and changes the way the law interacts with Social Security so injured workers don't see their benefits drop as significantly if they earn a Social Security check.

Young said the bill doesn't resolve all her concerns — she'd still like to see something that makes the process of getting medical needs covered less painful — but she viewed it as a major step in the right direction.

She said she was grateful for the hard work of the attorneys on the bill, as well as lawmakers like Erickson who met with her to hear her story, but that she had no plans to stop fighting for more changes to the system.

"I'm not going to let anyone else be failed by this system," she said.

RELATED STORIES FROM WICHITA EAGLE

GOVERNMENT & POLITICS

Controversial leader of US teachers union boosts Gov. Kelly's policies in Kansas visit

JANUARY 24, 2024 2:14 PM

GOVERNMENT & POLITICS

KS first responders struggle with PTSD, paying for treatment. Could MO policy offer hope?

JULY 24, 2023 5:30 AM



KATIE BERNARD

   (816)234-4167

Katie Bernard covers Kansas politics and government for the Kansas City Star. She joined the paper in 2019 and became the Topeka Statehouse correspondent in 2020. Katie was part of the team that won the Headliner award for political coverage in 2023.

Take Us With You

Real-time updates and all local stories you want right in the palm of your hand.



SUBSCRIPTIONS

[Start a Subscription](#)
[Customer Service](#)
[eEdition](#)
[Vacation Hold](#)
[Pay Your Bill](#)

LEARN MORE

[About Us](#)
[Contact Us](#)
[Newsletters](#)
[Archives](#)
[Personal Finance](#)
[Reviews](#)

ADVERTISING

[McClatchy Advertising](#)
[Place an Ad](#)
[Place a Classified Ad](#)
[Place an Obituary](#)
[Staffing Solutions](#)
[Political | Advocacy Advertising](#)

Part of the McClatchy Media Network

[COPYRIGHT](#) [COMMENTING POLICY](#) [PRIVACY POLICY](#) [YOUR PRIVACY CHOICES](#) [TERMS OF SERVICE](#)

X

Frequency of Severity in Catastrophic Workers' Compensation Claims

Rising costs on catastrophic workers' compensation injury claims are creating never-seen-before levels of severity. We take a look at why many have not likely heard of this trend and the cost drivers influencing it.

February 24, 2023

There seems to be a common misconception that all workers' compensation losses are flat to slightly improving. While that might be true for the frequency of smaller claims, it definitely is not the trend in the frequency and costs of large death and permanent total disability claims.

"Over the last three years, Safety National has seen frequency of severity like we have never seen before. This includes a 30% increase in claims with incurred over \$10 million, along with a rise in claims with incurred of \$5-10 million," said John Csik, President of Safety National. "Although these large claims are infrequent, when they do occur, the [costs are high and continue to escalate](#). This is definitely a trend that should be on the radar of every broker and risk manager because, eventually, these costs impact premiums."

Why Many Have Not Heard This Trend

It is important to note that bureaus like [NCCI](#) and [WCIRB](#) focus their research on the first-dollar market, which is comprised of a high percentage of small employers. These bureaus cap loss severity in their analysis and exclude claims that are open past 10 years. This approach does not accurately account for the long tail development and payout associated with catastrophic claims, which continue well past 10 years. In addition, self-insured employers that represent a significant percentage of the U.S. workforce, especially in segments such as public entities, hospitals, educational institutions and large employers, generally do not report loss information to the NCCI or state rate-making bureaus.

Cost Drivers Influencing This Trend

Significant advances and utilization of medical care and technology are increasing accident survivability and prolonging life expectancies for severely injured workers. These advances are

Accident survivability for severely injured individuals has increased significantly due to better triage care on the scene, the use of air ambulances for rapid transportation to a hospital, and the high-level care provided by level one trauma centers. People are surviving what used to be fatal injuries, but there are significant costs associated with this initial treatment.

also considerably increasing the quality of life and independence for injured workers.

Further, catastrophically injured individuals are living much longer. Medical science has advanced, preventing the complications that once led to reduced life expectancies in patients with severe burns or with quadriplegia. That means that a quadriplegic in their 20s could live 30 to 40 more years, requiring around-the-clock attendant care.

Another contributing factor is that the large cost drivers associated with catastrophic injury claims are often not covered by fee schedules. This includes extended ICU hospitalizations, extensive durable medical equipment, advanced state-of-the-art care, and attendant care. The costs of these services are increasing at rates far greater than normal medical inflation. For example, attendant care rates have more than doubled over the past 10 years. How will these rates develop over the next 10 years?

Also, legislative expansion of benefits through various measures has also contributed to the increasing costs of severity on catastrophic claims, including cancer presumption laws in the public entity market. These laws establish a presumption that certain types of cancer contracted by first responders are the result of duty-related exposure. Varying by state, cancer benefits for first responders continue to expand, with changes ranging from the types of cancers that will be covered by workers' compensation to the extension of filing periods. These claims often take time to develop and can have an extremely long tail. It is not uncommon to see a claim with an incurred well under the policy retention suddenly jump in value because of a recurrence of the cancer years after the original diagnosis. Because of the cancer presumptions, these losses are also showing up in workers' compensation.

With all the advances in medical science in the last 10 years, it is very difficult to forecast what the standard of care will be for catastrophically injured workers in the future. However, it is likely that this trend will continue and costs associated with such claims will continue to rise.

Final Thoughts

As we look at this trend, it is important to note that the latest medical advances are improving the efficiency of claims management and the effectiveness of patient treatments in workers' compensation. From enhanced neurological tests that assess brain trauma more rapidly to nanotechnology applications that target cancerous tumors more effectively, medical innovations are reshaping the future of claims management. Further, these incredible developments offer the ability to restore catastrophically injured workers in situations that would otherwise result in permanent disability or death, thus costing less in the long term.

As the industry faces rising costs, there are several measures that can contribute to cost reduction. Insurance carriers have incredible expertise and access to resources like predictive analytics and medical cost controls to assist with cost-cutting efforts. They can provide valuable insight into risk transfer, help improve safety practices, and offer actionable reporting on claims trends. Excess carriers, in particular, routinely see the worst work injuries that result in larger and lengthier catastrophic claims and can serve as a considerable ally in the plan for the best claims outcomes.

KMIT Investments, 2017-2029

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Invested	#
2017	NA	NA	NA	NA	NA	NA	NA	NA	\$ 750 re-invested	\$ 576 cashed out	\$ 400 re-invested	\$ 248 cashed out	started in Sept	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		\$ 249 7/13	\$ 313 8/12	\$ 245 9/29		\$ 500 11/13	\$ 130 12/1	\$ 3,246,000	12
2021	\$ 247 1/20		\$ 744 3/1+3/24	\$ 747 4/6+4/8+4/9	\$ 300 5/17	\$ 400 6/11	\$ 494 7/19+7/20	\$ 495 8/23 + 8/24		\$ 249 10/25	\$ 250 11/4		\$ 3,926,000	14
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		\$ 100 2/15	\$ 246 3/8	\$ 249 4/10	\$ 246 5/2	\$ 749 6/9+6/9+6/30	\$ 499 7/17+7/26	\$ 249 8/15	\$ 599 9/1+9/22	\$ 249 10/17	\$ 249 11/30	\$ 250 12/30	\$ 3,685,000	14
2024		\$ 741 2/27+2/28+2/28	\$ 552 3/1	\$ 247 4/16	\$ 198 5/15	\$ 750 6/14+6/14	\$ 245 7/17	\$ 500 8/14	\$ 599 9/1*+9/20	\$ 523 10/31	\$ 204 11/30		\$ 4,559,000	14
2025		\$ 325 2/15	\$ 604 3/1+3/26	\$ 500 4/30	\$ 500 5/15	\$ 500 6/30	\$ 500 7/31	\$ 490 8/4+8/13	\$ 247 9/24	\$ 247 10/17	NONE	\$ 1,048 12/1+12/15	\$ 4,961,000	13
2026		\$ 222 2/15	\$ 550 3/9	\$ 500 4/24	\$ 269 5/1	\$ 532 6/12	\$ 445 7/22	\$ 245 8/18	\$ 500 9/27	\$ 159 10/1	\$ 500 11/20		\$ 3,922,000	10
2027		\$ 500 2/15	\$ -	\$ 998 3/12+3/16+3/17	\$ 980 4/18+5/18+5/18+5/18	\$ 500 6/30	\$ -	\$ 441 8/2	\$ 263 9/1	\$ 270 10/31	\$ 353 11/23		\$ 4,305,000	13
2028		\$ -	\$ 500 3/10	\$ 772 3/1+3/15+3/20	\$ -	\$ -	\$ -	\$ 354 8/28	\$ 390 9/1	\$ 456 10/1	\$ -		\$ 2,472,000	7
2029	\$ 500 1/1	\$ -	\$ -	\$ -	\$ -	\$ 500 6/8	\$ -	\$ -	\$ -	\$ -	\$ -		\$ 1,000,000	2
9/15/17 orig													\$ 21,219,000	59
2/5/24													CURRENT	#

monthly amounts are shown in 1,000s

*callable after 9/1/21

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

KMIT Member List

January 1, 2024

Work Comp Entities				
	Cities	Date Joined	2020 Pop.	Est FTE
1	Abilene*	4/1/96	6,027	63
2	Admire	4/1/06	150	2
3	Allen	4/11/00	170	1
4	Altamont	4/1/94	1,003	12
5	Andale	5/1/94	985	4
6	Arkansas City	4/1/05	11,459	144
7	Arma	4/1/17	1,406	12
8	Atchison	1/1/22	10,348	110
9	Augusta	1/1/02	9,321	110
10	Basehor	4/1/96	7,104	22
11	Bel Aire	4/1/09	8,760	60
12	Belle Plaine	4/1/12	1,528	10
13	Belleville	4/1/04	1,869	28
14	Bennington	4/1/06	600	2
15	Benton	4/1/12	869	6
16	Beverly	8/9/98	145	1
17	Bird City	1/15/94	432	3
18	Blue Mound	1/1/09	258	2
19	Blue Rapids	4/1/05	957	5
20	Bonner Springs	1/1/94	8,118	81
21	Brewster	4/1/94	298	1
22	Bronson	4/1/22	305	2
23	Burlingame	4/1/22	921	12
24	Burns	4/1/22	211	2
25	Centralia	4/1/94	539	3
26	Chapman	4/1/12	1,312	13
27	Chautauqua	4/1/96	103	1
28	Cheney	1/1/94	2,161	18
29	Cherryvale	2/1/94	2,106	21
30	Clay Center	7/1/04	3,967	40
31	Clearwater	4/1/10	2,570	7
32	Colby	4/1/21	5,464	69

KMIT Member List

January 1, 2024

33	Columbus	4/1/02	3,004	34
34	Concordia	1/1/96	5,045	60
35	Conway Springs	4/1/94	1,216	8
36	Council Grove	4/1/94	2,179	26
37	Damar	3/1/05	130	1
38	De Soto	4/1/94	6,620	30
39	Dodge City	1/1/17	26,678	225
40	Douglass	4/1/03	1,640	7
41	Eastborough	11/15/04	726	7
42	Edgerton	12/11/00	1,752	9
43	Edwardsville	4/1/07	4,511	42
44	El Dorado	4/1/09	12,948	133
45	Elkhart	1/1/94	1,612	13
46	Ellsworth*	4/1/06	2,917	24
47	Elwood	4/1/22	1,184	15
48	Enterprise	4/1/22	762	5
49	Esbon	4/1/94	94	3
50	Eudora	4/1/03	6,511	39
51	Eureka	4/1/23	2,410	26
52	Florence	4/1/06	431	4
53	Ford	4/1/01	216	2
54	Fort Scott	1/1/94	7,671	82
55	Fowler	6/8/95	501	2
56	Frankfort	4/1/96	695	4
57	Fredonia	4/1/03	2,145	35
58	Galena	1/1/94	2,930	39
59	Garden City	1/1/13	26,282	306
60	Garden Plain*	5/1/18	927	11
61	Girard	1/1/04	2,629	35
62	Glasco	4/1/94	459	3
63	Glen Elder	4/1/95	405	4
64	Goessel	4/1/16	503	57
65	Goodland	1/2/94	4,404	8
66	Grandview Plaza	4/1/04	1,424	10
67	Great Bend	1/1/02	14,626	150
68	Greeley	3/9/98	300	2

KMIT Member List

January 1, 2024

69	Grenola	4/1/94	194	1
70	Grinnell	8/14/06	228	2
71	Halstead*	1/1/94	2,075	22
72	Hamilton	4/1/06	240	3
73	Harper	4/1/17	1,283	15
74	Hartford	4/1/06	371	3
75	Haven	4/1/17	1,172	12
76	Hays	4/1/13	20,608	181
77	Haysville	4/1/01	11,482	76
78	Hiawatha	6/4/95	3,088	26
79	Hill City	4/1/95	1,416	17
80	Hillsboro	4/1/95	2,790	26
81	Hoisington	1/1/94	2,422	40
82	Holyrood	4/1/22	407	4
83	Horton*	4/1/02	1,669	25
84	Independence	3/1/94	8,347	144
85	Jetmore	4/1/94	791	6
86	Johnson City*	4/1/94	1,317	14
87	Kanopolis	4/1/23	471	5
88	Kingman	4/1/95	2,786	37
89	Kinsley	1/1/94	1,335	11
90	Kiowa	7/1/22	913	11
91	La Cygne	4/1/09	1,097	9
92	Lake Quivira	12/1/14	921	10
93	Larned	4/1/08	3,459	56
94	Lecompton	4/1/07	654	2
95	Lenora	4/1/97	226	2
96	Leon	4/1/23	701	4
97	Lincoln Center*	9/3/02	1,209	12
98	Lindsborg	4/1/12	3,286	31
99	Logan	4/1/13	528	4
100	Lucas	6/1/94	385	4
101	Luray	4/1/19	182	4
102	Madison	4/1/17	610	5
103	Maize	6/25/94	5,504	19
104	Marion	4/1/15	1,300	32

KMIT Member List

January 1, 2024

105	Marysville	10/1/94	3,267	36
106	McFarland	4/1/94	256	1
107	Meade	4/1/23	1,586	12
108	Medicine Lodge	4/11/95	1,803	19
109	Minneapolis	1/1/94	1,860	25
110	Moline	4/1/94	335	3
111	Montezuma	4/1/94	950	6
112	Mound City	4/1/96	664	5
113	Moundridge*	4/1/12	1,879	17
114	Natoma	4/1/22	364	1
115	Neodesha*	4/1/98	2,182	55
116	Neosho Rapids	4/1/06	260	3
117	Newton	1/1/94	19,909	176
118	North Newton*	4/1/13	1,778	5
119	Oakley*	4/1/13	2,051	28
120	Oberlin	1/15/94	1,660	15
121	Ogden	4/1/01	1,924	8
122	Olpe	4/1/94	531	2
123	Osage City	4/1/94	2,785	35
124	Osawatomie	4/1/08	4,308	75
125	Oskaloosa	4/1/94	1,063	5
126	Oswego	4/1/95	1,630	21
127	Otis	4/1/22	256	2
128	Palco	4/1/04	255	3
129	Paola	4/1/94	5,793	60
130	Parsons	4/1/05	9,179	133
131	Peabody	4/1/23	1,140	5
132	Pittsburg	1/1/14	19,918	250
133	Princeton	4/1/94	265	6
134	Ransom	1/1/95	252	2
135	Reading	4/1/06	225	2
136	Roeland Park	12/31/00	6,534	31
137	Rose Hill*	4/1/94	3,968	23
138	Rossville	4/1/22	1,112	6
139	Rozel	2/1/18	136	4
140	Russell	1/1/94	4,361	75

KMIT Member List

January 1, 2024

141	Satanta	4/1/02	1,114	4
142	Scranton	4/1/12	676	6
143	Sedan	7/1/94	966	11
144	Sedgwick	4/1/94	1,692	9
145	Sharon Springs	4/1/06	788	9
146	Smith Center	4/1/13	1,562	22
147	South Hutchinson	4/1/22	2,454	35
148	Spearville	5/8/00	768	4
149	St. Francis	4/1/05	1,306	20
150	St. George	4/1/21	1,022	8
151	Stafford	4/1/03	939	14
152	Sterling	4/1/15	2,225	17
153	Stockton	4/1/02	1,217	50
154	Sylvan Grove	4/1/12	260	2
155	Tampa	4/1/06	107	1
156	Tescott	4/1/95	281	2
157	Tipton	7/27/01	185	2
158	Tonganoxie	4/1/97	5,667	28
159	Turon	9/10/95	365	2
160	Ulysses	3/31/95	5,370	40
161	Valley Center	4/15/94	7,369	45
162	WaKeeney*	4/1/03	1,776	20
163	Wakefield	1/1/95	900	3
164	Walton	4/1/94	237	2
165	Wamego	1/1/94	4,658	40
166	Wellington	4/1/95	7,504	123
167	Wellsville	3/31/01	1,747	10
168	Westwood	7/1/12	1,611	13
		Date Joined	2020 Pop.	Est FTE
	'Non-City' Municipalities			
169	Bruno Township	7/1/21	NA	4
170	Coffeyville Community College	7/1/18	NA	51
171	Garden City Community College	7/1/22	NA	221
172	Harvey County	1/1/22	NA	173

KMIT Member List

January 1, 2024

173	Haven Community EMS	1/1/21	NA	9
174	Independence Community College	7/1/18	NA	30
175	KMEA	6/25/20	NA	37
176	LKM	4/1/94	NA	15

Total Estimated 'City' Population	486,625
Largest City, by population	26,678
Smallest City, by population	94
Average City, by population	2,897
Median City, by population	1,309
Total Estimated # of Employees Covered by KMIT	5,434

KAHP-only Entities (Cities)

1	Mayetta	7/1/22
2	Dighton	8/1/22
3	Baxter Springs	9/1/23

*also a member of KAHP

Total KAHP Members, as of 1/1/24: 16