

KSBIT-WC

IN REHABILITATION

Kentucky School Boards Insurance Trust
Workers Compensation Fund
10400 Linn Station Road Suite 211
Louisville, KY 40223
(502) 499-6290
WWW.KSBIT-WC.COM

TODD COUNTY BOARD OF EDUCATION
Wayne Benningfield
205 Airport Road
Elkton, KY 42220

IMPORTANT NOTICE:

The attached Assessment Package is the Court Ordered
Assessment for the

**Kentucky School Boards Insurance Trust Workers
Compensation Fund ONLY (KSBIT-WC)**

Those members that also received Property and/or Liability
Coverage from the **Kentucky School Boards Insurance
Trust Property and Liability Fund (KSBIT-PL)** will receive a
separate Assessment package.

**Separate payments should be made for each fund in which
the member participated.**

Please note as explained in the cover letter, an additional assessment
totaling approximately \$5,500,000 (KSBIT-WC) is being determined by the
Court. A future additional assessment may be **Ordered by the Court**

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205 Airport Road
Elkton, KY 42220

July 15, 2014

Dear KSBIT Workers' Compensation Fund Member:

On June 4, 2014, the Franklin Circuit Court issued an order instructing the Rehabilitator to assess the former members of the Kentucky School Boards Insurance Trust Workers' Compensation Fund. The attached invoice reflects the court-ordered assessment plan. Court orders and other information are available at www.ksbit-wc.com.

The attached invoice includes a breakdown for each year covered under the court-approved assessment, as well as premium and loss summaries. The Kentucky Special Fund assessment has been applied at the rate applicable to each year. The Court has ordered that each members' assessment be calculated pro-rata 60% based on member's earned premium and 40% based on member's excess losses. The invoice consists of three pages. The first page (Remittance) and the second page show the breakdown of the assessment for each year based on both the premiums and the losses and it also shows the total assessment due. The third page shows a breakdown of the premium and excess loss portion for each year of the assessment. PLEASE RETURN THE REMITTANCE COPY WITH YOUR PAYMENT INDICATING THE SELECTED PAYMENT OPTION.

In addition, it is important to note that the assessment amount does not include the \$5.5 million in surplus notes currently in litigation. Once that case is resolved, an additional assessment is possible.

The following payment options are being offered:

- Pay the full amount of the invoice by August 31, 2014;
- Pay 25 percent of the full amount by August 31, 2014 and the remaining balance in equal payments over 2-6 years. With each yearly payment due on August 31st; or
- Finance your assessment through the Kentucky Interlocal School Transportation Association (KISTA) or other source. If you finance your premium, the full amount is due by September 30, 2014.

If you have questions, please contact Joseph N. Pope, or David Hurt, the Deputy Rehabilitators, at 502-499-6290 x114 or x106. Also email JoeP@KSBIT-WC.com or DavidH@KSBIT-WC.com.

Sincerely,



Joseph N. Pope, Jr. CPA, CFE
Deputy Rehabilitator



David Hurt, CPA, CFE
Deputy Rehabilitator

KSBIT-Workers Compensation Fund**Assessment Invoice****REMITTANCE COPY**

Mbr 1184
TODD COUNTY BOARD OF EDUCATION
Wayne Benningfield
205 Airport Road
Elkton, KY 42220

Please make checks payable to:

KSBIT-Workers Compensation Fund
10400 Linn Station Rd, Suite 211
Louisville, KY 40223-3839

Year	Premium Assessment per Summary	Loss Assessment per Summary	Total Assessment (Prem + Loss)	Kentucky Special Fund (KYSFA)	Total Amount Due (Asmt + KYSFA)
1990	793	-	793	134	927
1991	1,524	564	2,088	353	2,440
1992	4,780	-	4,780	558	5,338
1993	5,441	-	5,441	636	6,077
1994	833	-	833	103	936
1995	-	-	-	-	-
1996	1,508	507	2,015	181	2,196
1997	3,025	99	3,124	281	3,406
1998	-	-	-	-	-
1999	5,061	-	5,061	456	5,517
2000	-	-	-	-	-
2001	-	-	-	-	-
2003	3,623	-	3,623	417	4,040
2004	162	-	162	19	181
2005	-	-	-	-	-
2006	-	-	-	-	-
2007	3,147	8,502	11,649	757	12,406
2008	5,103	47,803	52,906	3,439	56,345
2009	11,336	-	11,336	737	12,073
2010	15,534	-	15,534	1,010	16,543
2011	23,461	-	23,461	1,525	24,986
2012	18,761	-	18,761	1,199	19,960
2013	11,345	-	11,345	712	12,058
Total	115,439	57,475	172,914	12,515	
Total Amount Due					\$185,429

PAYMENT OPTIONS:☐**\$185,429 Full Payment Enclosed**☐**\$185,429 Plan to Participate in Bond Issue (Full Payment due September 30, 2014)**☒**\$46,357 25% Payment Enclosed
and****\$139,072 Remaining Balance to be paid in Equal Payments over 2-6yrs beginning
August 31, 2015 (choose one)**☐ 2 years ☐ 3 years ☐ 4 years ☐ 5 years ☐ 6 years