
MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Independent Auditors' Report on
Compliance and Internal Controls

December 31, 2009



Mary Taylor, CPA
Auditor of State

Board of Trustees
Miami Valley Risk Management Association
4625 Presidential Way
Kettering, Ohio 45429

We have reviewed the *Independent Auditors' Report* of the Miami Valley Risk Management Association, Montgomery County, prepared by Clark, Schaefer, Hackett & Co., for the audit period January 1, 2009 through December 31, 2009. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Miami Valley Risk Management Association is responsible for compliance with these laws and regulations.

Mary Taylor

Mary Taylor, CPA
Auditor of State

October 19, 2010

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Board of Trustees
Miami Valley Risk Management Association
Kettering, OH

We have audited the financial statements of Miami Valley Risk Management Association (the Association), as of and for the year ended December 31, 2009, which collectively comprise the Association's basic financial statements, wherein we noted the Association implemented GASB Statement No. 48, Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues and have issued our report thereon dated August 17, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Association's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing an opinion on the financial statements and not for the purpose of expressing an opinion on the effectiveness of the Association's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Association's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Association's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the Board of Trustees, the finance committee and the management of the Association and is not intended to be and should not be used by anyone other than these specified parties.



Springfield, Ohio
August 17, 2010

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At Clark Schaefer Hackett, we are the sum of our individuals. Each team member's training, experience and drive is well-suited to each client's needs and goals. We are committed to providing insightful and flexible service – from efficient compliance to sophisticated consulting – to help each client prosper today and plan for future success

MVRMA

Miami Valley Risk Management Association

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2009 AND 2008

**Serving the Cities of Southwest Ohio since 1988
Headquartered in Kettering, Ohio**

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Headquartered in Kettering, Ohio

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ended December 31, 2009

Published June 17, 2009

Prepared by:

Kathy St. Pierre, Administrative Assistant

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June 18, 2010

Mr. Tom Reilly, President, & the Board of Trustees
of the MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Re: MVRMA CAFR for the Period Ended December 31, 2009

Dear MVRMA President and Members of the MVRMA Board of Trustees:

The Comprehensive Annual Financial Report of the Miami Valley Risk Management Association for the year ended December 31, 2009 is submitted herewith.

The preparation of this report reflects the efforts of the MVRMA Administrative Assistant under the general direction of the MVRMA Executive Director and Board of Trustees. The purpose of this report is to provide complete and reliable information as a basis for making management decisions, as a means for determining compliance with legal requirements, as a means for determining funding adequacy including funding for losses and loss adjustment expense reserves and as a means for demonstrating responsible stewardship over the assets contributed by MVRMA's member cities.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Clark, Schaefer, Hackett & Co., Certified Public Accountants, have issued an unqualified ("clean") opinion on MVRMA's financial statements for the year ended December 31, 2009. The independent auditor's report is included in the front of the Financial Section, which immediately follows the Introductory Section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Following the Financial Section are the Actuarial and Statistical sections. The Actuarial Section includes the independent actuary's opinion on the unpaid loss and loss adjustment expense reserves, including incurred but not reported (IBNR) claims and related exhibits. The Statistical Section includes financial trends information, revenue capacity information, demographic and economic information and operating information for the last ten years.

Profile of the Reporting Entity

MVRMA is a consortium of municipalities located in southwest Ohio which formed an Association under Section 2744.081 of the Ohio Revised Code (ORC) to act collectively in addressing its members' risk management and risk financing needs. It was incorporated on December 1, 1988, with six (6) charter members, including the cities of Beavercreek, Kettering, Miamisburg, Vandalia, West Carrollton and Wilmington. As of December 31, 2009, MVRMA had grown to twenty (20) members, with Troy joining in 1989, Montgomery joining in 1990, Springdale joining in 1991, Blue Ash and Wyoming joining in 1992, Indian Hill and Sidney joining in 1993, Madeira joining in 1994, Tipp City joining in 1996, Mason joining in 1997, Piqua joining in 2002 and the Cities of Englewood, Bellbrook and Centerville joining in 2004. The Association provides a combination of self-insurance, insurance and reinsurance for its members' property/casualty exposures; provides a companion workers' compensation group rating program for qualified members; administers a claims/litigation management program; provides extensive safety/loss control consulting and training; and acts as a clearing house for risk-related information and financial reporting services for its members.

MVRMA management, under the direction of the Board of Trustees' Finance Committee, annually prepares a budget to provide for operating expenses and loss funding for the upcoming year. All loss funds are segregated by loss year, and claims are paid from the funds collected for the corresponding occurrence date. Each year's loss funding contribution is determined by an actuarial study conducted by an independent actuary. Should any year's operating expenses or losses exceed that particular year's contributions, the Board of Trustees may call for supplementary payments from members, including withdrawn or expelled members, for the years of their membership.

Economic Condition and Outlook

MVRMA members are generally situated along the "I-75 Corridor" in the southwest quadrant of the state of Ohio. According to Joe Tuss, Montgomery County's Economic Development Director, "Many companies view Southwest Ohio as one big labor market." During the last two years, there has been \$1.2 billion of development between the core cities of Dayton and Cincinnati. As this development expands, it is anticipated the two economies may eventually fuse and form one large economic region. This blending of the two areas will gain momentum with the opening of the Austin Road interchange later this year. With more than 1,200 acres of land for development, businesses that locate here will be able to serve both Cincinnati and Dayton communities.

Dayton Area

In these uncertain times, forecasting future growth is difficult, but there are signs pointing to economic recovery for the Dayton region. In 2009, unemployment was the highest it's been in 25 years, averaging 11.2%. But, in 2010, that figure is expected to be lower, although it may still hover around the 10-10.5% range. When compared to the previous year, the number of home sales decreased 3.23%. But, according to the Dayton Board of Realtors, home sales are expected to improve in 2010 with a potential increase of 5%. In 2009, local residential building permits were on par with 2008, and local builders are optimistic about 2010, even though appraisals have not always met expectations and financing has been difficult.

The commercial vacancy rate at mid-year 2009 was 24.4% compared to 22.1% at the end of 2008. A bright spot in 2009 was the purchase of the 455,000 square-foot NCR Headquarters building by the University of Dayton. In 2010, commercial growth is expected to be in the areas of health care, senior living and office and research facilities around Wright Patterson Air Force Base. Retail is expected to lag because of the recent opening of the Greene Town Center and the existence of two other indoor malls.

According to a report prepared by the University of Cincinnati's Economics Center for Education & Research, the Greater Dayton Area Hospital Association had more of an impact on the local economy than

Wright Patterson Air Force Base. Local hospitals employ 31,297, while the base employs 25,700. Hospitals are responsible for \$6.77 billion flowing through the local economy while the base accounts for \$4.44 billion.

Health Grades Inc., a leading independent health care rating company, completed a study of almost 5,000 US hospitals in 2009. Only the top 5% received "Distinguished Hospitals for Clinical Excellence" awards, and Dayton area hospitals received five of them.

Hospital construction has been ongoing for several years. Currently under construction are the 475,000 square-foot Springfield Regional Medical Center and the 259,000 square-foot Beavercreek Medical Center, which will be a part of the Kettering Health Network. Later in 2010, there are plans to build the 40,000 square foot, \$170 million Optivus Proton Therapy cancer treatment center at the Austin Road interchange.

During the past nine years, the Dayton area has lost thousands of manufacturing jobs and is now an economy in transition. The region has been compelled to diversify its labor force. Local business has been cooperating with area colleges and universities to train more highly skilled workers. Employment opportunities in the areas of education/health services, finance, hospitality and leisure, information and defense have all increased. And, small business is getting a much needed boost from the sense of entrepreneurship being developed by the University of Dayton Research Institute, the Wright Center of Innovation, Sinclair Community College and the Entrepreneur Development Network.

Cincinnati Area

The unemployment rate for the Cincinnati region in 2009 was 9.3%. Unfortunately, it's supposed to get worse before it gets better, with a projected unemployment rate of 9.9% in 2010. Local employers are expected to increase hours of existing employees before adding to their ranks. Toward the end of 2010, the job market is expected to stabilize, and in 2011, the number of jobs should start to increase.

In the interim, leaders from all aspects of the community continue to work on a joint plan called Agenda 360. By bringing together existing organizations like Cincinnati Public Schools, United Way, Greater Cincinnati Foundation and the University of Cincinnati, Agenda 360 plans to "transform the Tri-State into a leading metropolitan region for talent, jobs and economic opportunity."

Another organization, the Cincinnati Center City Development Corp. (3CDC), formed by the City of Cincinnati Economic Development Task Force, is working to "increase the effectiveness and efficiency of development activities in the city." It is supported by business contributions, foundations and other philanthropic sources. In 2010, it will undertake projects totaling nearly \$164 million, including the \$3-4 million Westfalen Lofts in Over-the Rhine, the \$43 million renovation and expansion of Washington Park and the \$48 million plan to convert low-income apartments across from the Aronoff Center for the Arts to a boutique hotel.

Other commercial construction includes ongoing projects at The Banks of Cincinnati, and a \$200 million hospital planned for Green Township. With the area experiencing one of the worst construction periods in decades, an abundance of architects are submitting proposals for the new hospital. Whereas commercial construction averaged 13.6 million square feet during the last decade, it is expected to decline 21.1% to 4.5 million square feet.

On the whole, commercial real estate has lagged the labor market, so it has not yet hit bottom. It is expected to begin a slow recovery in 2011. Vacancy rates could go as high as 23% this year, up from 21.5% in the fourth quarter of 2009.

The outlook for residential construction is also not good. Although it's expected to improve, it will remain well below the 10,800 units that were the previous norm.

Because the job market is expected to make a slow recovery, the housing market is expected to trend similarly. Home sales have been steadily increasing, but both the average sale price and median sale price have been declining since 2006.

This area's economy is expected to experience various ups and downs. Manufacturing might be one area that's up. The GRP is expected to increase 1.9% in 2010 compared to a 5% decrease in 2009. Other positives include a labor force of 1,108,000, more than 300 colleges and universities within a 200 mile radius and the headquarters of nine Fortune 500 companies. An encouraging statistic appeared in a 10/26/09 Forbes.com article. It listed the Cincinnati-Middletown metro area as the ninth safest city in America based on violent crime, workplace fatalities, traffic deaths and the risk of natural disaster.

Reinsurance Market Outlook

In 2009, the property and casualty reinsurance marketplace stabilized from the financial turbulence of the previous year and ended as a very stable and profitable year for the industry. The final results for 2009 revealed a policy year that had no catastrophic losses, an acceptable industry combined loss ratio and increased industry capital and surplus. All of these factors point towards a marketplace which continues to be soft, with that trend continuing well into 2010 and beyond. One factor that could disrupt the softening trend could be catastrophic losses, such as hurricane losses or a major domestic earthquake. Another major economic downturn could also diminish industry capital and surplus. Without the influence of these major events, the industry combined loss ratio has to increase dramatically before the market reverses and starts to become hard. As a result, MVRMA should anticipate reduced rates for the July 1 renewals and flat to reduced rates for the January 1 renewals.

Long-term Financial Planning

Having found what it considers a successful formula for long-term financial planning, MVRMA continues to expand on the following previously developed programs:

- MVRMA's Shock Loss Fund (SLF), which was established as an internal funding mechanism to replace costly stop loss insurance, has surpassed its moving target of being equivalent to the current year's annual loss fund. In the 2009 budget, the loss funding amount totaled \$2,400,000 while the shock loss fund balance as of 12/31/08 was \$2,993,725.
- Participation in the insurance captive, Government Entities Mutual (GEM), again provided a decreased net premium for coverage \$1M x \$1M. The 2009 cost for this layer of liability coverage was \$165,208 as compared to a premium of \$198,657 for 2008.
- MVRMA has continued to employ Bond-Tech as its investment consultant in this very challenging financial market. In 2009, its strategy was to maintain short durations as a defensive position until the interest rates begin to rise. It continued to out perform StarOhio and other benchmarks for public fund investments.

Relevant Financial Policies

The Amended Agreement and Bylaws of MVRMA provide the fiscal requirements of the association including: requiring approval of the preliminary budget by September 30 each year and the final budget by December 31; identifying the underwriting information used to establish each member's pool contribution factor; defining when supplementary payments shall be required and when and how surplus funds may be distributed to the membership.

MVRMA adopted its Cash and Investment Policy in 1991 to indicate a conscious, formal effort to develop, implement and monitor the investment of all MVRMA funds. It was last amended in 2003 but is reviewed

annually. The policy permits MVRMA to invest in the type of securities described in the Ohio Revised Code or permitted by the Ohio Uniform Depository Act.

Major MVRMA Initiatives During 2009

The fiscal period ending December 31, 2009, was a busy and productive year for MVRMA. Among the Association's achievements were the following:

- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Miami Valley Risk Management Association for its comprehensive annual financial report for the fiscal year ended December 31, 2008.
- More than 1200 participants attended MVRMA sponsored training throughout the year.
- Adobe Acrobat was installed to provide more streamlined communication with MVRMA members.
- Public Risk Management Awards were added to the existing Awards Program. In order to honor member cities with creative and successful risk management programs, beginning in 2010, awards will be given for Innovation in Public Risk Management and Outstanding Achievement for a Public Risk Management Program.
- The annual review of coverages resulted in the following:
 1. Deletion of MVRMA's stand alone Voluntary Uninsured Motorist Coverage Policy
 2. Addition of Endorsement 11-09 to the Liability Coverage Document to provide coverage for administrative duties performed by members' EMS Medical Directors.
- A Strategic Planning Retreat was held May 4. Goals and objectives were identified and have been added to MVRMA's workplan.
- Closure of LY15 (2003) was approved and the remaining loss funds (\$1,608,799) were returned to members of that loss year.
- The Code of Conduct Policy was adopted December 21, 2009.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to MVRMA for its comprehensive annual financial report for the fiscal year ended December 31, 2008. This was the seventeenth consecutive year that MVRMA has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

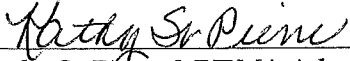
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting to the GFOA to determine its eligibility for another certificate.

Acknowledgements

I would like to express my appreciation for the help and assistance provided by other members of the MVRMA Staff, the MVRMA Board of Trustees and Alternate Trustees, the various Board Committee Chairpersons and Committee Members and each employee of our member Cities for their dedication to the principles of risk management, loss control and governmental pooling.

Submitted by:

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION



Kathy St. Pierre, MVRMA Administrative Assistant

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

MEMBERS OF THE BOARD OF TRUSTEES

As of

December 31, 2009

<u>Member City</u>	<u>Trustee</u>	<u>Alternate</u>
Beavercreek	Carol Becker	Bill Kucera
Bellbrook	Mark Schlagheck	Don Buczek
Blue Ash	James Pfeffer	Sherry Poppe
Centerville	Steve Hinshaw	Gregory Horn
Englewood	Eric A. Smith	Janine Cooper
Indian Hill	Michael W. Burns	David M. Couch
Kettering	Nancy Gregory	Estelle Gibson
Madeira	Thomas Moeller	Annalee Duganier
Mason	Jennifer Heft	Mary Mueller
Miamisburg	Keith D. Johnson	Doris Bruck
Montgomery	James Hanson	Wayne Davis
Piqua	Stacy Wall	Cynthia Holtzapple
Sidney	Thomas Judy	Ginger Adams
Springdale	Jerry Thamann	Derrick Parham
Tipp City	Richard Drennen	Jon Crusey
Troy	Patrick Titterington	Sue Knight
Vandalia	Julie Trick	James A. Bell
West Carrollton	Thomas Reilly	Teresa Brooks
Wilmington	Laura A. Curliss	Dan Mongold
Wyoming	Lynn Tetley	Jenny Chavarria

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

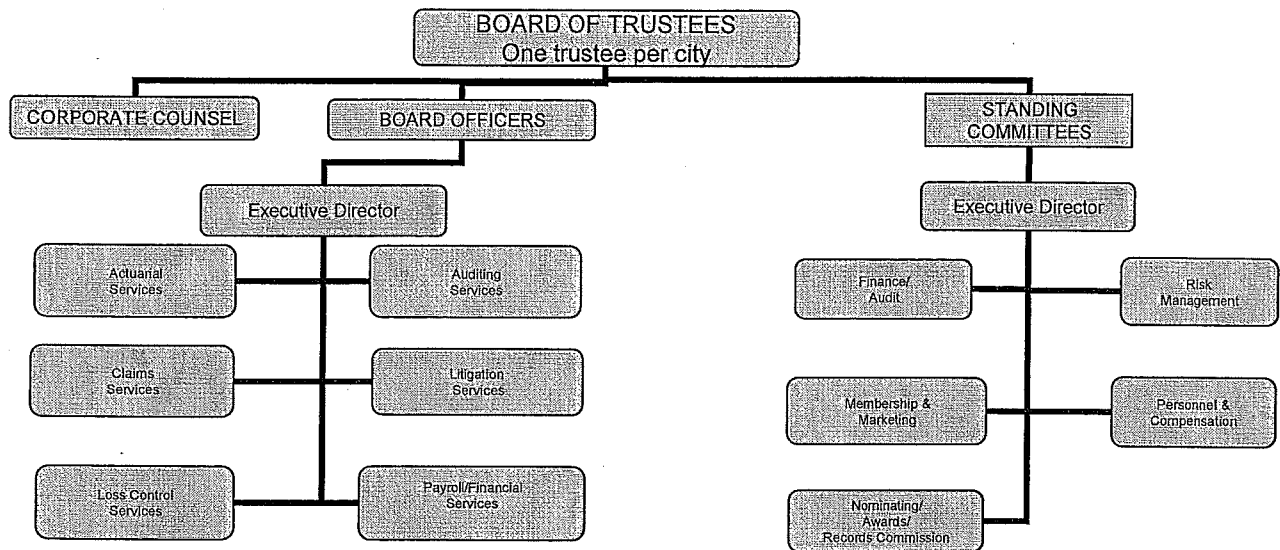
OFFICERS OF THE MVRMA BOARD OF TRUSTEES

January 1, 2008 through December 31, 2009

<u>Board Officer</u>	<u>Board Member</u>	<u>City</u>
MVRMA President	Thomas Reilly	West Carrollton
MVRMA Vice-President	Mark Schlagheck	Bellbrook
MVRMA Treasurer	Thomas Judy	Sidney
MVRMA Secretary	Julie Trick	Vandalia

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

Organization Chart



2009 MVRMA MEMBERS

Beavercreek	Montgomery
Bellbrook	Piqua
Blue Ash	Sidney
Centerville	Springdale
Englewood	Tipp City
Indian Hill	Troy
Kettering	Vandalia
Madeira	West Carrollton
Mason	Wilmington
Miamisburg	Wyoming

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Miami Valley Risk
Management Association
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Miami Valley Risk Management Association
Kettering, Ohio

We have audited the accompanying financial statements of the Miami Valley Risk Management Association (the Association), as of and for the years ended December 31, 2009 and 2008, which collectively comprise the Association's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Association's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Association, as of December 31, 2009 and 2008, and the respective changes in financial position and cash flows, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 17, 2010 on our consideration of the Association's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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Accounting principles generally accepted in the United States of America required that the Management's Discussion and Analysis on pages 3 – 8 and claim information on pages 23 – 26 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Association's financial statements as a whole. The introductory section on pages i – x, the actuary report on pages 27 – 155 and the statistical data on pages 157 – 184 are presented for the purpose of additional analysis and are not a required part of the financial. The introductory and statistical data have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Clark Schaefer Hackett & Co.

Springfield, Ohio
August 17, 2010

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MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

The management of the Miami Valley Risk Management Association (MVRMA or Association) provides the following introduction, overview and analysis of MVRMA's financial statements for the years ended December 31, 2009 and 2008. This discussion and analysis is designed to assist the reader in focusing on significant financial issues and activities and to identify any significant changes in financial position. We encourage the reader to consider the information presented here in conjunction with the basic financial statements taken as a whole.

The Association

MVRMA is a consortium of municipalities located in southwest Ohio, which formed an Association under Section 2744.081 of the Ohio Revised Code (ORC) to act collectively in addressing its members' risk management and risk financing needs. It became operational in December 1988 with six charter members and now has twenty members.

Basic Financial Statements and Presentation

Effective January 1, 2004, MVRMA implemented the provisions of Governmental Accounting Standards Board (GASB) Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments.

The financial statements presented by the Association are the Statements of Net Assets, the Statements of Revenues, Expenses and Changes in Net Assets, and the Statements of Cash Flows. These statements are presented using the accrual basis of accounting. Revenues are recognized when earned and measurable, not when received. Expenses are recognized when they are incurred, not when paid. Capital assets are capitalized and depreciated over their estimated useful lives. The Association is structured with one enterprise fund.

The Statements of Net Assets

The Statements of Net Assets presents information on all of the Association's assets and liabilities. Assets consist mainly of cash and investments. Liabilities consist mainly of claims reserves and members' refunds.

Claims reserves are liabilities carried for net unpaid losses and loss adjustment expenses. They are established annually with the assistance of an outside actuary based on statistical models. In 2009, claims reserves decreased by \$631,300 or 13% because prior years' matured favorably. In 2008, claims reserves increased by \$357,219 or 8%, even though the negative change in the provision for prior years' ultimate losses was greater than the previous year, because the provision for ultimate losses for the current year was greater than the previous year as were the payments made for all years.

For 2009 and 2008, members' refunds are the funds being held in MVRMA's General Reserve Fund (GRF). The General Reserve Fund was established with surplus loss funds from closed loss years. Its accounting is designed to preserve each member's percentage ownership. A member's funds are available for payment of any MVRMA invoice throughout the year. Other withdrawals are permitted only in January of each year. Funds are available to be paid to members upon request.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

Net assets are divided into two categories, capital assets and unrestricted. The capital assets represent the net book value of property and equipment, while the remaining net asset amount is unrestricted for future use by the Association. Net assets increased \$904,008 or 8 percent from 2008 to 2009. Net assets increased \$1,663,600 or 18 percent from 2007 to 2008

Net Assets

	<u>2009</u>	<u>2008</u>	<u>2007</u>
CURRENT ASSETS			
Cash and cash equivalents	\$7,302,749	\$5,098,510	\$4,023,455
Accounts receivable:			
Claims deductibles	43,956	89,892	58,926
Other	128,125	136,042	80,952
Prepaid Expenses	156,453	129,250	144,351
NONCURRENT ASSETS			
Investments	10,806,546	11,651,201	10,913,183
Capital assets less depreciation	<u>10,400</u>	<u>11,136</u>	<u>12,060</u>
Total assets	<u>18,448,229</u>	<u>17,116,031</u>	<u>15,232,927</u>
CURRENT LIABILITIES			
Claims reserve	4,399,570	5,030,870	4,673,651
Members' refunds	2,217,481	1,096,192	1,217,886
Members' credits	30,002	96,500	100,000
Accounts payable and accrued liabilities	16,611	11,912	24,433
Total current liabilities	<u>6,663,664</u>	<u>6,235,474</u>	<u>6,015,970</u>
TOTAL NET ASSETS			
Invested in capital assets	10,400	11,136	12,060
Unrestricted	<u>11,774,165</u>	<u>10,869,421</u>	<u>9,204,897</u>
Total net assets	<u>\$11,784,565</u>	<u>\$10,880,557</u>	<u>\$9,216,957</u>

% of Claims Reserves by Line of Business

As of December 31

<u>Line of Business</u>	<u>2009</u>	<u>2008</u>
Auto Liability	23.589%	21.903%
General Liability	51.919%	54.489%
Property	24.492%	23.608%

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

The Statements of Revenues, Expenses and Changes in Net Assets

The Statement of Revenues, Expenses and Changes in Net Assets present information showing how the Association's net assets changed during the year. As noted previously, MVRMA's net assets increased 8% from 2008 to 2009 and increased 18% from 2007 to 2008.

Member contributions make up 83% and 81% of the Association's total revenues for 2009 and 2008, respectively. Total operating revenues decreased 1.4% from 2008 to 2009 and decreased 1.7% from 2007 to 2008 due mainly to a decrease in member contributions.

Members' contributions are tracked so that each year they may be evaluated independently. When preparing its annual budget, MVRMA determines the total amount needed to fund its operations and collects the amount needed from members in proportion to the risk they bring to the pool. Each member's allocation is determined by the sum of its percentages for each of the following pool categories divided by the number of factors considered: population as of most recent census, number of sworn full-time police, number of other full-time employees, number of titled vehicles, insurable property values, net operating expenses, and average annual adjusted losses for the last four years (weighted three times).

$$\frac{\% \text{ Population} + \% \text{ FT Police} + \% \text{ FT Other} + \% \text{ Vehicles} + \% \text{ IPV} + \% \text{ NOE} + (3 \times \% \text{ AAAL})}{9}$$

9

Claims deductibles are the members' share of claims. Members pay the first \$2,500 for each claim and are billed quarterly for this expense. This figure will fluctuate from year to year depending on the number and severity of claims. Claims deductibles decreased 9.7% or \$24,164 from 2008 to 2009 and increased 12.93% or \$28,612 from 2007 to 2008.

Total operating expenses increased 13.8% or \$453,938 from 2008 to 2009. During 2009, the Association closed loss year 15 which contributed to the increase. Total operating expenses increased 4.27% or \$134,610 from 2007 to 2008. During 2008, the Association closed loss year 13. That closure and incurred claims and claim adjustment expenses contributed to the increase of \$217,676.

Interest income will fluctuate from year to year depending on the rate of return and amount invested. In 2009, MVRMA's average weighted yield for all deposits was 2.08%. In 2008, MVRMA's average weighted yield for all deposits was 3.35%.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

Statements of Revenues, Expenses and Changes in Net Assets

	<u>2009</u>	<u>2008</u>	<u>2007</u>
REVENUES:			
Operating revenues:			
Members' contributions	3,837,608	4,001,211	4,074,713
Claims deductibles	225,728	249,892	221,280
Other	131,146	1,654	31,063
Total operating revenues	<u>4,194,482</u>	<u>4,252,757</u>	<u>4,327,056</u>
Non-operating revenues:			
Interest Income	225,581	564,578	574,338
Unrealized gain on investment	222,068	130,473	261,812
Total non-operating revenues	<u>447,649</u>	<u>695,051</u>	<u>836,150</u>
Total revenues	<u>4,642,131</u>	<u>4,947,808</u>	<u>5,163,206</u>
EXPENSES:			
Claim expenses:			
Incurred claims and claim adjustment expenses	2,004,526	1,876,350	1,658,674
Reinsurance/insurance premiums	695,576	739,537	832,277
Closed loss year refunds	369,300	14,680	-
Total claim expenses	<u>3,069,402</u>	<u>2,630,567</u>	<u>2,490,951</u>
Total general and administrative expenses	<u>668,721</u>	<u>653,618</u>	<u>658,624</u>
Total operating expenses	<u>3,738,123</u>	<u>3,284,185</u>	<u>3,149,575</u>
Non-operating expenses:			
Loss on Disposal of Capital Assets	<u>-</u>	<u>23</u>	<u>261</u>
Total expenses	<u>3,738,123</u>	<u>3,284,208</u>	<u>3,149,836</u>
Increase in net assets	904,008	1,663,600	2,013,370
Net assets beginning of year	<u>10,880,557</u>	<u>9,216,957</u>	<u>7,203,587</u>
Net assets end of year	<u><u>11,784,565</u></u>	<u><u>10,880,557</u></u>	<u><u>9,216,957</u></u>

The Statement of Cash Flows

The Statement of Cash Flows allows readers of the financial statements to assess the Association's adequacy or ability to generate sufficient cash flow to meet its obligations in a timely manner. MVRMA's net cash and cash equivalents increased 43.2 percent in 2009. MVRMA's net cash and cash equivalents increased 26.7 percent in 2008.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>	<u>2007</u>
Cash flows from operating activities	\$883,525	\$1,125,041	\$1,624,926
Cash flows used in capital and related financing activities	(5,773)	(6,456)	(4,550)
Cash flows from (used in) investing activities	<u>1,326,487</u>	<u>(43,530)</u>	<u>(1,809,847)</u>
Net change in cash and cash equivalents	2,204,239	1,075,055	(189,471)
Cash and Cash Equivalents - Beginning of year	<u>5,098,510</u>	<u>4,023,455</u>	<u>4,212,926</u>
Cash and Cash Equivalents - End of year	<u><u>\$7,302,749</u></u>	<u><u>\$5,098,510</u></u>	<u><u>\$4,023,455</u></u>

2010 Projects and Future Plans

Again in 2010, MVRMA placed its first layer of liability coverage with Government Entities Mutual (GEM). (GEM is a captive reinsurer formed by intergovernmental pools in order to meet their long-term financing needs.) This layer increased from \$1 million to \$1.5 million in order to lower MVRMA's self-insured retention (SIR) to \$500 thousand. This change was accomplished without incurring any appreciable expense for the pool. The premium increased from \$124,000 to \$225,000 to add the additional \$500 thousand in coverage. However, the loss funding requirement for the lower SIR decreased \$100,000, a net difference of \$1,000. Everyone, including MVRMA's actuary, is more comfortable with the lower SIR. Coverage \$8 million excess \$2 million was again placed with General Reinsurance. That premium was \$4,500 less than in 2008.

MVRMA's property coverage for the period 7/1/09-7/1/10 was placed with Public Entities Property Insurance Program (PEPIP), the world's largest public entity property program. At this time, MVRMA is out to market for its 7/1/10 property renewal.

MVRMA continues to encourage its members to maintain a balance in the General Reserve Fund (GRF). The GRF is funded from surplus funds from closed loss years, with separate accounting designed to preserve each member's percentage ownership. It was established as a means for stabilizing premium contributions from year to year without impacting a member's budget.

MVRMA's Shock Loss fund (SLF), established in 1996 to replace stop loss insurance, continues to grow. It surpassed its goal of parity with the current year's loss fund in 2008. As of the end of March 2010, the SLF balance exceeded \$3 million. These funds are used to supplement any loss year that has inadequate funding.

At its 2009 Strategic Planning Retreat, the MVRMA Board directed a review of MVRMA's membership criteria and an update of the Approved List for potential MVRMA communities. This particular objective was addressed in early 2010. After careful consideration, the membership criteria was not changed and no communities were added to the Approved List for marketing. It was agreed that potential new members will be considered on an individual basis if they approach MVRMA.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Management's Discussion And Analysis
For the Years Ended December 31, 2009 and 2008

A 2010 membership survey indicates MVRMA members are very satisfied with the pool and its operation. They unanimously agreed the MVRMA program is well worth the premiums they pay.

In March 2010, MVRMA renewed its brokerage service agreement with Alliant Insurance Services. The annual fee for the first three years remains unchanged.

Also in March 2010, MVRMA submitted an application to AGRIP (Association of Governmental Risk Pools) for its Advisory Standards Recognition program. MVRMA has been continuously recognized for being in compliance with AGRIP's Advisory Standards for public entity pools since 1994.

During 2010, GEM will conduct a claims audit and GENESIS will conduct a large losses and claims review.

Contacting MVRMA

This financial report is designed to provide members, creditors and investors with a general overview of MVRMA's finances and to show that MVRMA's accountability for the monies it receives. If you have any questions about this report or need additional information, contact Kathy St. Pierre by writing 4625 Presidential Way, Kettering, OH 45429 or calling (937) 438-8878.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Net Assets
December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 7,302,749	5,098,510
Accounts receivable:		
Claims deductibles	43,956	89,892
Interest	128,125	136,042
Prepaid Items	<u>156,453</u>	<u>129,250</u>
Total current assets	<u>7,631,283</u>	<u>5,453,694</u>
NONCURRENT ASSETS:		
Investments	<u>10,806,546</u>	<u>11,651,201</u>
Capital assets:		
Audio-visual material	62,358	58,405
Equipment	60,446	58,626
Office furniture	23,717	23,717
Leasehold improvements	<u>12,281</u>	<u>12,281</u>
Total capital assets	158,802	153,029
Accumulated depreciation	<u>(148,402)</u>	<u>(141,893)</u>
Capital assets - net	<u>10,400</u>	<u>11,136</u>
Total noncurrent assets	<u>10,816,946</u>	<u>11,662,337</u>
Total Assets	<u>18,448,229</u>	<u>17,116,031</u>
LIABILITIES		
CURRENT LIABILITIES:		
Claims reserve	4,399,570	5,030,870
Members' refunds	2,217,481	1,096,192
Members' credits	30,002	96,500
Accounts payable and accrued liabilities	<u>16,611</u>	<u>11,912</u>
Total liabilities	<u>6,663,664</u>	<u>6,235,474</u>
NET ASSETS:		
Invested in capital assets	10,400	11,136
Unrestricted	<u>11,774,165</u>	<u>10,869,421</u>
Total net assets	\$ <u>11,784,565</u>	<u>10,880,557</u>

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.
Statements of Revenues and Expenses and Changes In Net Assets
For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
OPERATING REVENUES:		
Members' contributions	\$ 3,837,608	4,001,211
Claim deductibles	225,728	249,892
Other	<u>131,146</u>	<u>1,654</u>
Total operating revenues	4,194,482	4,252,757
OPERATING EXPENSES:		
Claim expenses:		
Incurred claims and claim adjustment expenses	2,004,526	1,876,350
Reinsurance/insurance premiums	695,576	739,537
Closed loss year refunds	<u>369,300</u>	<u>14,680</u>
Total claim expenses	3,069,402	2,630,567
General and administrative expenses:		
Professional fees	168,171	168,245
Salaries and benefits	402,876	393,250
Depreciation	6,509	7,357
Rent	41,365	43,027
Other	<u>49,800</u>	<u>41,739</u>
Total general and administrative fees	<u>668,721</u>	<u>653,618</u>
Total operating expenses	<u>3,738,123</u>	<u>3,284,185</u>
OPERATING INCOME	456,359	968,572
NON-OPERATING REVENUE (EXPENSE):		
Loss on disposal of capital asset	-	(23)
Interest income	225,581	564,578
Unrealized gain on investments	<u>222,068</u>	<u>130,473</u>
Total non-operating revenue	<u>447,649</u>	<u>695,028</u>
CHANGE IN NET ASSETS	904,008	1,663,600
NET ASSETS		
Beginning of year	<u>10,880,557</u>	<u>9,216,957</u>
End of year	\$ <u>11,784,565</u>	<u>10,880,557</u>

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Cash Flows

For the Years Ended December 31, 2009 and 2008

	<u>2009</u>	<u>2008</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received for contributions	\$ 3,771,110	3,997,711
Cash received for deductibles	271,664	218,926
Cash received from other sources	131,146	16,334
Cash payments for claims	(1,393,678)	(1,519,131)
Cash payments for general reserve fund payouts	(147,256)	(190,820)
Cash payments for reinsurance premiums	(724,239)	(727,460)
Cash payments for closed loss year refunds	(369,300)	(14,680)
Cash payments for professional fees	(169,303)	(170,916)
Cash payments for employment expenses	(396,772)	(399,779)
Cash payments for rent	(41,080)	(43,103)
Cash payments for other expenses	<u>(48,767)</u>	<u>(42,041)</u>
Net cash provided by operating activities	<u>883,525</u>	<u>1,125,041</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Purchase of capital assets	<u>(5,773)</u>	<u>(6,456)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of investments	-	(668,052)
Proceeds from sale of investments	936,249	-
Interest and dividends on investments	<u>390,238</u>	<u>624,522</u>
Net cash used in investing activities	<u>1,326,487</u>	<u>(43,530)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	2,204,239	1,075,055
CASH AND CASH EQUIVALENTS:		
Beginning of Year	<u>5,098,510</u>	<u>4,023,455</u>
End of Year	<u>\$ 7,302,749</u>	<u>5,098,510</u>

(Continued)

See notes to the basic financial statements.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Statements of Cash Flows (Continued)
For the Years Ended December 31, 2009 and 2008

RECONCILIATION OF OPERATING INCOME TO NET CASH
PROVIDED BY OPERATING ACTIVITIES

Operating Income	\$	456,359	968,572
Adjustments to reconcile change in net assets to net cash provided by operating activities:			
Depreciation		6,509	7,357
Change in operating assets and liabilities:			
Accounts receivable		45,936	(30,966)
Prepaid Items		(27,203)	15,101
Claims reserve		(631,300)	357,219
Accounts payable, accrued liabilities, members' credits and members' deposits		<u>1,033,224</u>	<u>(192,242)</u>
Net cash provided by operating activities	\$	<u>883,525</u>	<u>1,125,041</u>

NON-CASH INVESTING ACTIVITIES:

Miami Valley Risk Management Association, Inc. had an increase in the fair value of investments in the amount \$45,787 during 2009.
Miami Valley Risk Management Association, Inc. had a increase in the fair value of investments in the amount \$130,473 during 2008.

(Concluded)

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

NOTE 1 – ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Miami Valley Risk Management Association, Inc. (the "Association") is an Ohio not-for-profit Corporation organized for the public purpose of enabling its member political subdivisions to obtain insurance coverage. It provides methods for paying claims, and provides a formalized, joint administered self-insurance pool. In addition to the self-insurance pool, the Association provides risk management services, loss prevention programs, and other educational programs and materials. The members of the Association include the following cities within the State of Ohio: Beavercreek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Maderia, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, the Village of Indian Hill, West Carrollton, Wilmington and Wyoming.

Basis of Accounting – The Association follows the accrual basis of accounting as required by enterprise funds and is not legally required to adopt a budget. All transactions are accounted for in a single enterprise fund. In accordance with Governmental Accounting Standards Board ("GASB") Statement No. 20, *Accounting and Financial Reporting for Proprietary funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the Association has elected not to apply the provisions for the Statements and Interpretations of the Financial Accounting Standards Board issued after November 30, 1989. The Association will continue applying all applicable pronouncements issued by the GASB.

Member and Supplemental Contributions – The Association has classified its revenues as either operating or non-operating. Non-operating revenue is the result of receipt of interest income. Member and supplemental contributions are recognized on the accrual basis and are recorded as revenue in the period earned. Member contributions are estimated and collected annually to produce a sum of money within the self-insurance pool adequate to fund administrative expenses and claims of the Association and to create adequate reserves for claims and unallocated loss adjustment expenses.

Under the terms of membership, should annual member contributions not be sufficient to fund ultimate losses, establish adequate reserves and cover administrative expenses, the Board of Trustees may require supplemental contributions. Supplemental contributions may be assessed during the entire life of the Association and any later period when claims or expenses, which are attributable to any membership year during which the event or claim occurred, need to be paid. Upon approval of the Board of Trustees, transfers from the Shock Loss Fund ("SLF") (see note 5) may occur, in lieu of supplemental contributions. There were no supplemental contributions in 2009 or 2008.

Cash and cash equivalents consist of deposits with financial institutions, and a State of Ohio depository institution, having an original maturity of 90 days or less.

Claims deductibles represent the first \$2,500 of any claim paid by the Association which is reimbursed by Association members.

Investments are stated at fair value. Realized gains and losses are determined on the identified cost basis.

STAR Ohio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAR Ohio is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAR Ohio are valued at STAR Ohio's share price which is the price the investment could be sold for at year-end.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

The Association's investment policy authorizes the Association to invest in the following:

- 1.) United States treasury bills, notes, bonds, or any other obligation or security issued by the United States treasury or any other obligation guaranteed as to principal and interest by the United States;
- 2.) Bonds, notes, debentures, or any other obligations or securities issued by any federal agency or instrumentality, including government sponsored enterprises. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
- 3.) Deposits in eligible financial institutions;
- 4.) Bonds, notes, or other obligations of the State of Ohio and its political subdivisions;
- 5.) The State Treasury Asset Reserve of Ohio (STAR Ohio) or such successor investment pools operated or managed by the Treasurer of the State of Ohio; and
- 6.) No-load money market mutual funds consisting exclusively of obligations described in 1 or 2 above.

Capital assets are carried at cost. Depreciation is provided on the straight-line basis at rates which are expected to amortize the costs of the assets over their estimated useful lives. All major classes of depreciable assets have a useful live of five years, except audio-visual material which is three years.

Claim Reserves and Unallocated Loss Adjustment Expenses – Provisions for claims reserves and claims adjustment expenses are based on information reported by members and are calculated by the Association's claims manager and actuary. These amounts represent an estimate of reported, unpaid claims, plus a provision for claims incurred but not reported. The Association's management believes the estimate of the liability for claims reserves is reasonable and supported by valid actuarial calculations; however, actual incurred losses and loss adjustment expenses may not conform to the assumptions inherent in the determination of the liability. Accordingly, the ultimate settlement of losses and related loss adjustment expenses may vary from the estimated amounts included in the accompanying financial statements. Should the provision for claims reserves not be sufficient, supplemental contributions as discussed above may be assessed subsequent to Board approval.

Member Credits – The bylaws of the Association provide that surplus operating funds may be used to credit future annual contributions at the discretion of the Board of Trustees. For the years ended December 31, 2009 and 2008, member contributions are presented net of a credit of \$30,002 and \$96,500, respectively.

Member Refunds – Closed loss year refunds were \$369,300 and \$14,680 for 2009 and 2008, respectively. In addition to the closed loss year refunds, amounts relating to refunds of prior years' insurance premiums can be credited to members. In 2008 and 2009, the Association received \$339 and \$0, respectively, which can be attributed to premium refunds.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

Net assets represent the excess of revenues over expenses since inception. It is displayed in three components as follows:

Invested in capital assets consists of capital assets, net of accumulated depreciation.

Restricted consists of net assets that are legally restricted by outside parties or by law through constitutional provisions or enabling legislation.

Unrestricted consists of net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

As of December 31, 2009 and 2008, the Association does not have any “restricted” net assets. Under certain conditions, the Association may distribute all or part of the net assets to those members who constituted the self-insurance pool during the years when such surplus member funds were earned, provided that such members must also be members of the Association in the year in which said distribution is made.

In the event of termination of the Association, all members of the Association, past and present, are obligated for any necessary supplemental contributions attributable to the years during which they were members. After all claims and related expenses have been properly paid or reserves established for the payment of any such claims, any surplus member funds shall be distributed to members in proportion to their interest in such surplus member funds.

Income taxes – The Internal Revenue Service has ruled that premiums and investment income with respect to premium receipts are excluded from taxable income of the Association under Section 115 of the Internal Revenue Code of 1986. Therefore, the Association is not subject to tax.

Operating Revenues and Expenses – Operating revenues are those revenues that are generated directly from primary activities. For the Association, these revenues are member contributions and claims deductibles received from members. Operating expenses are the necessary costs incurred to provide the services that are the primary activity. All revenue and expenses not meeting these definitions are reported as non-operating.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – DEPOSITS AND INVESTMENTS

Deposits as of December 31, 2009

Custodial credit risk is the potential for loss of the government’s deposits in the event of bank failure. Protection of the Association’s cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution. The Association’s investment policy states

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

the amount of collateral provided will not be less than 110% of the fair market value of the net amount of the Association's funds secured, except in the case of pooled collateral, where the collateral will not be less than 105% and overnight repurchase agreements, where the collateral will not be less than 100% of the fair market value of the net amount of the Association's funds secured.

At December 31, 2009, the carrying amount of the Association's deposits was \$6,480,322 and the bank balance was \$6,483,616. \$250,000 of the Association's deposits was insured by federal depository insurance. Based on the criteria described in GASB Statement No. 40, "Deposit and Investment Risk Disclosures", \$6,233,616 of the Association's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Association's name.

Investments as of December 31, 2009

At December 31, 2009, the Association had the following investments:

Investment	Maturity	Fair Value
Star Ohio	61.2 days	\$ 822,426
Federal Home Loan Bank Bonds	2012	4,074,364
Federal Home Loan Bank Bonds	2013	503,905
Federal Home Loan Bank Bonds	2014	4,488,125
Federal Farm Credit Bank Bonds	2012	669,299
Government Equity Mutual, Inc. (See Note 5)	N/A	<u>1,070,854</u>
Total		\$ <u>11,628,973</u>

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The Association's investment policy further limits that investments shall not be made that will cause the average duration of the portfolio to exceed three years.

Credit Risk – The Association's investment policy does not further limit investment choices. The Association's investment in STAR Ohio is rated AAA by Standard and Poor's. The Association's investments with the Federal Home Loan Bank, and Federal Farm Credit Bank are rated AAA by Standard and Poor's. The Association's investment in GEM is not rated.

Concentration of Credit Risk – The Association's investment policy states "no more than 25% of the total investment portfolio shall be invested with any one eligible financial institution as a time deposit at the time a deposit is made, exclusive of United States Treasury securities, all Federal Agency securities, and STAR Ohio." 5% or more of the Association's investments are in the following at December 31, 2009:

Investment	Percent
Star Ohio	7%
Federal Home Loan Bank Bonds	78%
Federal Farm Credit Bank Bonds	6%
GEM	9%

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

Deposits as of December 31, 2008

Custodial credit risk is the potential for loss of the government's deposits in the event of bank failure. Protection of the Association's cash and deposits is provided by the Federal Deposit Insurance Corporation as well as qualified securities pledged by the institution holding the assets. By law, financial institutions must collateralize all public deposits. The face value of the pooled collateral must equal at least 105 percent of public funds deposited. Collateral is held by trustees including the Federal Reserve Bank and designated third parties of the financial institution. The Association's investment policy states the amount of collateral provided will not be less than 110% of the fair market value of the net amount of the Association's funds secured, except in the case of pooled collateral, where the collateral will not be less than 105% and overnight repurchase agreements, where the collateral will not be less than 100% of the fair market value of the net amount of the Association's funds secured.

At December 31, 2008, the carrying amount of the Association's deposits was \$634,239 and the bank balance was \$651,459. \$250,000 of the Association's deposits was insured by federal depository insurance. Based on the criteria described in GASB Statement No. 40, "Deposit and Investment Risk Disclosures", \$401,459 of the Association's bank balance was exposed to custodial risk and was collateralized with securities held by the pledging financial institution's trust department or agent but not in the Association's name.

Investments as of December 31, 2008

At December 31, 2008, the Association had the following investments:

<u>Investment</u>	<u>Maturity</u>	<u>Fair Value</u>
Star Ohio	54.7 days	\$ 4,464,271
Federal Home Loan Mortgage Corp Bonds	2013	500,935
Federal Home Loan Bank Bonds	2011	1,034,065
Federal Home Loan Bank Bonds	2012	8,257,675
Federal Farm Credit Bank Bonds	2011	350,983
Federal Farm Credit Bank Bonds	2012	687,577
Government Equity Mutual, Inc. (See Note 5)	N/A	<u>819,966</u>
Total		\$ <u><u>16,115,472</u></u>

Interest Rate Risk – The Ohio Revised Code generally limits security purchases to those that mature within five years of the settlement date. The Association's investment policy further limits that investments shall not be made that will cause the average duration of the portfolio to exceed three years.

Credit Risk – The Association's investment policy does not further limit investment choices. The Association's investment in STAR Ohio is rated AAA by Standard and Poor's. The Association's investments with the Federal Home Loan Mortgage Corporation, Federal Home Loan Bank, and Federal Farm Credit Bank are rated AAA by Standard and Poor's. The Association's investment in GEM is not rated.

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Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

Concentration of Credit Risk – The Association's investment policy states "no more than 25% of the total investment portfolio shall be invested with any one eligible financial institution as a time deposit at the time a deposit is made, exclusive of United States Treasury securities, all Federal Agency securities, and STAR Ohio." The Association's investments are in the following at December 31, 2008:

Investment	Percent
Star Ohio	28%
Federal Home Loan Mortgage Corp Bonds	3%
Federal Home Loan Bank Bonds	58%
Federal Farm Credit Bank Bonds	6%
GEM	5%

NOTE 3 – CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2009, was as follows:

	Balance 01/01/09	Additions	Transfers/ Disposals	Balance 12/31/09
Capital Assets Being Depreciated:				
Audio-Visual	\$58,405	3,953	-	\$62,358
Equipment	58,626	1,820	-	60,446
Leasehold Improvements	12,281	-	-	12,281
Office Furniture	23,717	-	-	23,717
Total Property and Equipment	<u>153,029</u>	<u>5,773</u>	<u>-</u>	<u>158,802</u>
Less: Accumulated Depreciation				
Audio-Visual	(51,987)	(4,116)	-	(56,103)
Equipment	(55,943)	(1,971)	-	(57,914)
Leasehold Improvements	(12,281)	-	-	(12,281)
Office Furniture	(21,682)	(422)	-	(22,104)
Total Accumulated Depreciation	<u>(141,893)</u>	<u>(6,509)</u>	<u>-</u>	<u>(148,402)</u>
Total Capital Assets Being Depreciated, net	<u>\$11,136</u>	<u>(\$736)</u>	<u>-</u>	<u>\$10,400</u>

NOTE 4 – SELF-INSURED RETENTION

The Association retains responsibility for the payment of claims within specified self-insured retention limits prior to the application of coverage provided by excess insurance and reinsurance contracts. The Association's per-occurrence retention limit for all liability matters, excluding property, was \$1,000,000 in both 2009 and 2008. From 7/1/09 to 7/1/10, and from 7/1/08 to 7/1/09, property had a per occurrence retention limit of \$250,000 and \$200,000, respectively, and boiler and machinery had a per occurrence retention limit of \$5,000. For every occurrence, the member was charged a deductible equal to the amount of the claim or \$2,500, whichever was less.

NOTE 5 – EXCESS INSURANCE AND REINSURANCE CONTRACTS

The Association maintains excess insurance and reinsurance contracts with insurance carriers who provide various limits of coverage over the Association's self-insured retention limits. Under the Association's bylaws, the Board of Trustees annually determines the types of excess insurance/reinsurance to purchase as well as appropriate limits. For the loss years ended December 31,

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

2009 and 2008, the Association purchased the following types of insurance/reinsurance in excess of the Association's self-insured retention:

Excess Insurance/Reinsurance	<u>2009</u>	<u>2008</u>
General liability (including law enforcement)	\$9,000,000	\$9,000,000
Automobile liability	9,000,000	9,000,000
Public official liability:		
Per occurrence	9,000,000	9,000,000
Per member annual aggregate	9,000,000	9,000,000
Employment Practices Liability:		
Per occurrence	9,000,000	9,000,000
Per member annual aggregate	9,000,000	9,000,000
Property (excluding flood and earthquake)		
7/1/07-7/1/08	1,000,000,000	1,000,000,000
7/1/08-7/1/09	1,000,000,000	1,000,000,000
7/1/09-7/1/10	1,000,000,000	
Flood and earthquake - property - per occurrence & annual aggregate		
7/1/07-7/1/08	25,000,000	25,000,000
7/1/08-7/1/09	25,000,000	25,000,000
7/1/09-7/1/10	25,000,000	

In 2009, MVRMA reinsured its excess casualty program with GEM (a captive reinsurer formed by intergovernmental pools in order to meet their long-term financing needs) for \$1 million excess its \$1 million self-insured retention and from General Reinsurance Corporation for \$8 million excess \$2 million.

In 2008, MVRMA reinsured its excess casualty program with GEM for \$9 million excess its \$1 million self-insured retention. GEM then retro ceded \$8 million to Munich Re America.

During 1996, the Association established a Shock Loss Fund (SLF) to replace the aggregate stop-loss policy. The Association's members will contribute to the SLF based on a moving target equal to the annual loss fund. The Association's members will annually fund approximately 15 percent of the moving target until the balance of the SLF is equivalent to the current year's annual loss fund. Once a member has at least the current year's regular loss fund contribution on account in the Association's SLF, it will not be asked to contribute additionally to the SLF. Any member whose balance falls below its targeted amount will be required to contribute the amount needed to reach its targeted amount, or 15% of the current annual loss year contribution, whichever is less. During 2009, \$215,000 was transferred from the SLF fund to loss year 14. In 2008, the SLF was replenished with \$350,000, from the closure of loss years in 2008.

In the event that a series of losses or a single loss should exceed the amount of coverage provided by the self-insurance fund and excess insurance and any amount of supplemental payments for which members are obligated, then the payment of any uncovered value loss is the obligation of the individual member or members against which the claims were made. In the unlikely event that all or any of the insurance companies are unable to meet their obligations under the excess insurance and reinsurance contracts, the Association and its members would be responsible for such defaulted amounts.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

NOTE 6 – CLAIMS RESERVE

As discussed in Note 1, the Association establishes a claims reserve liability which includes both reported and unreported insured events and estimates of future payment of losses and related claims adjustment expenses. The changes in the aggregate liabilities for the Association are as follows:

	December 31	
	<u>2009</u>	<u>2008</u>
Unpaid claims and claim adjustment expenses - Beginning of Year	<u>\$ 5,030,870</u>	<u>\$ 4,673,651</u>
Incurred claims and claim adjustment expenses:		
Provision for insured events of the current year	2,226,615	2,695,757
Decrease in provision for insured events of prior years	<u>(1,831,672)</u>	<u>(1,126,806)</u>
Total incurred claims and claim adjustment expenses	<u>394,943</u>	<u>1,568,951</u>
Payments:		
Claims and claim adjustment expenses attributable to insured events of the current year	208,911	434,758
Claims and claim adjustment expenses attributable to insured events of prior years	<u>817,333</u>	<u>776,974</u>
Total Payments	<u>1,026,244</u>	<u>1,211,732</u>
Unpaid claims and claim adjustment expenses - End of Year	<u>\$ 4,399,569</u>	<u>\$ 5,030,870</u>

NOTE 7 - PUBLIC EMPLOYEES RETIREMENT SYSTEM DEFINED BENEFIT PENSION PLAN

All of the Association's employees are covered by the Ohio Public Employees Retirement System (OPERS). OPERS administers three separate pension plans. 1.) The Traditional Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan. 2.) The Member-Directed Plan is a defined contribution plan in which the member invests both member and employer contributions (employer contributions vest over five years at 20% per year). Under the member directed plan, members accumulate retirement assets equal to the value of the member and vested employer contributions, plus any investment earnings. 3.) The Combined Plan is a cost-sharing, multiple-employer defined benefit pension plan that has elements of both a defined benefit and a defined contribution plan. Under the combined plan, employer contributions are invested by the retirement system to provide a formula retirement benefit similar to the Traditional Plan benefit. Member contributions, whose investment is self-directed by the member, accumulate retirement assets in a manner similar to the Member-Directed Plan.

OPERS provides retirement, disability, survivor and death benefits and annual cost of living adjustments to members of the Traditional and Combined Plans. Members of the Member Directed Plan do not qualify for ancillary benefits. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code. OPERS issues a stand-alone financial report that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-6701.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2009, members contributed 10%. For the year ended December 31, 2008, members contributed 10%. For the year ended December 31, 2007, the Association employees were required to contribute 9.5 percent of their annual covered salary.

Funding Policy - The Ohio Revised Code provides statutory authority for member and employer contributions. For the year ended December 31, 2009 and 2008, members contributed 10%.

A portion of the employer's contribution to OPERS is set aside for the fund of post retirement health care benefits. The Association's contribution rate for 2009 was 14 percent, of which 7 percent was used to fund the pension benefits and 7 percent was used to fund health care from January 1 through March 31, 2009. From April 1 through December 31, 2009, 8.5 percent was used to fund the pension benefits and 5.5 percent was used to fund health care. The Association's contribution rate for 2008 was 14 percent, of which 7 percent was used to fund pension benefits and 7 percent was used to fund health care. Employer contribution rates are actuarially determined. The Ohio Revised Code currently limits the employer contribution to a rate not to exceed 14 percent.

The Association's required contributions for pension obligations to the traditional plan for the years ended December 31, 2009, 2008, and 2007 were \$25,541, \$19,713, and \$23,057, respectively; 91 percent has been contributed for 2009 and 100 percent for 2008 and 2007.

NOTE 8 - POSTEMPLOYMENT BENEFITS

In addition to the pension benefits described in Note 7, the Ohio Public Employees Retirement System (OPERS) provides postretirement health care coverage, commonly referred to as OPEB (other postemployment benefits). OPERS administers three separate pension plans, the Traditional Pension Plan (TP), the Member-Directed Plan (MD) and the Combined Plan (CP), all of which are described in Note 7.

Plan Description - OPERS maintains a cost-sharing multiple employer defined benefit post-employment health care plan, which includes a medical plan, prescription drug program and Medicare Part B premium reimbursement, to qualifying members of both the Tradition Pension and the Combined Plans. Members of the member-directed plan do not qualify for ancillary benefits, including post-employment health care coverage.

In order to qualify for post-employment health care coverage, age and service retirees under the Traditional Pension and Combined Plans must have 10 or more years of qualifying Ohio service credit. Health care coverage for disability benefit recipients and qualified survivor benefits is available.

The Ohio Revised Code permits, but does not mandate, OPERS to provide OPEB benefits to its eligible members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 145 of the Ohio Revised Code.

Disclosures for the health care plan are presented separately in the OPERS financial report that may be obtained by writing to OPERS, 277 E. Town St., Columbus, OH 43215-4642 or by calling (614) 222-6701 or (800) 222-7377.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Notes to the Basic Financial Statements
For the Years Ended December 31, 2009 and 2008

Funding Policy – The post-employment health care plan was established under, and is administered in accordance with, Internal Revenue Code 401(h). The Ohio Revised Code requires that public employers fund post-employment health care through contributions to OPERS. A portion of each employer's contribution to the traditional or combined plans is set aside for the funding of post-employment health care benefits. Each year, the OPERS Retirement Board determines the portion of the employer contribution rate that will be set aside for funding of post employment health care benefits. The Ohio Revised Code provides statutory authority for employer contributions.

The Association's contribution rate for 2009 was 14 percent, of which 7 percent was used to fund the pension benefits and 7 percent was used to fund health care from January 1 through March 31, 2009. From April 1 through December 31, 2009, 8.5 percent was used to fund the pension benefits and 5.5 percent was used to fund health care. The Association's contribution rate for 2008 was 14 percent, of which 7 percent was used to fund the pension benefits and 7 percent was used to fund health care.

The Association's contributions allocated to fund post-employment health care benefits for the years ended December 31, 2009, 2008, and 2007 were \$18,213, \$19,713, and \$15,456, respectively; 91 percent has been contributed for 2009 and 100 percent for 2008 and 2007.

On September 9, 2004, the OPERS Retirement Board adopted a Health Care Preservation Plan (HCPP) with an effective date of January 1, 2007. Member and employer contribution rates increased as of January 1, 2006, January 1, 2007, and January 1, 2008, which allowed additional funds to be allocated to the health care plan.

NOTE 9 – COMMITMENTS

Leases - The Association leases office space under a lease which was renewed for five years effective July 1, 2009. Rental expense for the lease was \$37,917 and \$40,040 in 2009 and 2008, respectively. Future minimum lease payments are \$36,400 for the next 5 years. An option to purchase the building was also included in the agreement. MVRMA may purchase the building for \$320,000 at anytime during the next five years.

NOTE 10 – LITIGATION AND CLAIMS

The Association is party to various legal proceedings, which normally occur in the course of claims processing operations. Management believes that the outcome of such claims has been adequately accrued in the claims reserve liability and excess will be covered by insurance carriers that provide excess insurance and reinsurance contracts. Nevertheless, due to uncertainties in the settlement process, it is at least reasonably possible that management's view of the outcome could change materially in the near term.

REQUIRED SUPPLEMENTAL INFORMATION

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.
 Comparative Schedule of Claim Development, Earned Assessments and Unallocated Expenses
 For The Years Ended December 31, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, 2001, and 2000

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Earned assessments and interest income:										
Earned	\$ 4,465,850	\$ 4,947,808	\$5,163,206	\$4,668,772	\$4,307,934	\$3,891,770	\$4,117,128	\$3,310,039	\$2,981,693	\$2,779,344
Ceded	695,576	739,537	832,277	797,977	763,651	922,317	899,070	791,964	580,087	500,356
Net	\$ 3,770,274	\$ 4,208,271	\$4,330,929	\$3,870,795	\$3,544,283	\$2,969,453	\$3,218,058	\$2,518,075	\$2,401,606	\$2,278,988
Unallocated loss expenses	\$ 688,721	\$ 653,618	\$658,624	\$610,336	\$567,330	\$554,786	\$508,063	\$521,678	\$454,327	\$395,902
Original estimates ultimate incurred claims and expenses for the policy year, including members' deductibles (1)	2,409,147	2,934,106	2,400,000	2,350,000	2,337,000	2,190,000	2,050,000	1,811,000	1,365,000	1,265,000
Cummulative paid claims as of - net of reinsurance, including members' deductibles:										
For the policy year	425,441	1,079,122	414,230	550,587	619,515	333,584	322,182	293,970	302,565	184,945
One year later		1,070,393	733,233	859,953	784,944	373,278	535,978	293,970	302,565	184,945
Two years later			937,377	1,051,038	1,092,832	534,656	729,271	1,181,941	1,028,742	279,023
Three years later				1,280,490	1,065,131	664,726	740,676	1,329,548	1,967,676	310,914
Four years later					1,091,546	720,958	693,624	1,565,732	1,871,928	376,424
Five years later						733,100	710,915	1,615,732	1,562,755	376,424
Six years later							704,094	1,676,919	1,562,827	376,424
Seven years later								2,290,419	1,558,521	376,424
Eight years later									1,558,521	376,424
Nine years later										376,424
Re-estimated ultimate incurred claims and expenses, including members' deductibles:										
For the policy year	2,409,147	2,934,106	2,400,000	2,350,000	2,337,000	2,190,000	2,050,000	1,811,000	1,365,000	1,265,000
One year later		2,166,259	2,198,000	2,160,000	1,980,000	1,785,000	1,665,711	1,811,000	1,365,000	1,265,000
Two years later			1,152,076	1,297,210	1,415,470	701,621	908,463	1,539,940	2,141,000	932,000
Three years later				1,433,434	1,299,470	793,621	876,463	1,609,496	2,159,931	527,204
Four years later					1,186,428	854,621	790,463	1,699,496	2,007,931	429,204
Five years later						790,414	774,333	1,687,243	1,660,557	411,864
Six years later							730,530	1,737,243	1,640,557	376,424
Seven years later								1,914,918	1,631,099	376,424
Eight years later									1,558,522	376,424
Nine years later										376,424
Increase (decrease) in estimate incurred claims and expenses from original estimate		(767,847)	(1,247,924)	(916,566)	(1,150,572)	(1,399,586)	(1,319,470)	103,918	193,522	(888,576)

(1) Ceded losses are not expected to be significant.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Reconciliation of Claim Liabilities by Type of Contract

For the Year Ended December 31, 2009

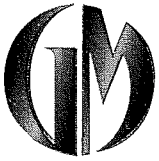
	<u>General Liability</u>	<u>Automobile Liability</u>	<u>Property Liability</u>	<u>Total</u>
Unpaid claims and claim adjustment expenses - Beginning of Year	\$ <u>2,741,263</u>	<u>1,101,911</u>	<u>1,187,696</u>	<u>5,030,870</u>
Incurred claims and claim adjustment expenses:				
Provision for insured events of the current year	1,313,454	365,816	547,345	2,226,615
Decrease in provision for insured events of prior years	<u>(1,230,785)</u>	<u>(287,673)</u>	<u>(313,214)</u>	<u>(1,831,672)</u>
Total incurred claims and claim adjustment expenses	<u>82,669</u>	<u>78,143</u>	<u>234,131</u>	<u>394,943</u>
Payments:				
Claims and claim adjustment expenses attributable to insured events of the current year	10,508	17,395	181,008	208,911
Claims and claim adjustment expenses attributable to insured events of prior years	<u>529,203</u>	<u>124,862</u>	<u>163,268</u>	<u>817,333</u>
Total Payments	<u>539,711</u>	<u>142,257</u>	<u>344,276</u>	<u>1,026,244</u>
Unpaid claims and claim adjustment expenses - End of Year	\$ <u>2,284,221</u>	<u>1,037,797</u>	<u>1,077,551</u>	<u>4,399,569</u>

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION, INC.

Reconciliation of Claim Liabilities by Type of Contract

For the Year Ended December 31, 2008

	<u>General Liability</u>	<u>Automobile Liability</u>	<u>Property Liability</u>	<u>Total</u>
Unpaid claims and claim adjustment expenses - Beginning of Year	\$ <u>2,603,117</u>	<u>1,136,273</u>	<u>934,261</u>	<u>4,673,651</u>
Incurred claims and claim adjustment expenses:				
Provision for insured events of the current year	1,424,087	390,476	881,194	2,695,757
Decrease in provision for insured events of prior years	<u>(780,777)</u>	<u>(217,659)</u>	<u>(128,370)</u>	<u>(1,126,806)</u>
Total incurred claims and claim adjustment expenses	<u>643,310</u>	<u>172,817</u>	<u>752,824</u>	<u>1,568,951</u>
Payments:				
Claims and claim adjustment expenses attributable to insured events of the current year	55,802	39,736	339,220	434,758
Claims and claim adjustment expenses attributable to insured events of prior years	<u>449,362</u>	<u>167,444</u>	<u>160,168</u>	<u>776,974</u>
Total Payments	<u>505,164</u>	<u>207,180</u>	<u>499,388</u>	<u>1,211,732</u>
Unpaid claims and claim adjustment expenses - End of Year	\$ <u>2,741,263</u>	<u>1,101,910</u>	<u>1,187,697</u>	<u>5,030,870</u>



Godbold Malpere & Co.

Casualty Actuaries and Risk Management Consultants

March 31, 2010

Mr. Michael Hammond
Executive Director
Miami Valley Risk Management Association
4625 Presidential Way
Kettering, OH 45429-5706

Dear Mr. Hammond:

We are pleased to provide the attached actuarial report regarding the net loss and loss expense reserves carried by the Miami Valley Risk Management Association, Inc. (MVRMA) as of December 31, 2009. Through our analysis we have found that the Pool, which at December 31, 2009 carried reserves for net unpaid losses and loss adjustment expenses of \$4,399,570, is reasonably reserved as of that date.

We believe that the reserves are computed in accordance with accepted loss reserving standards and are fairly stated in accordance with sound loss reserving principles. They make reasonable provision, in the aggregate, for all unpaid losses and loss expenses (net of excess insurance ceded) as of December 31, 2009.

If you have any questions regarding our report or if you require additional assistance, please do not hesitate to contact us.

Very truly yours,

N. Terry Godbold, ACAS, MAAA, FCA
President & Chief Actuary

Mary Jo Godbold, ACAS, MAAA
Senior Vice President & Actuary

Note: Page numbers in the upper right-hand corner of most pages in the Actuarial Section have been left intact to assist the reader in locating exhibits referred to in this section. Page numbers at the bottom of each page correspond with the table of contents provided at the front of the CAFR.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
LOSS AND LOSS EXPENSE REVIEW
December 31, 2009

INTRODUCTION

The Miami Valley Risk Management Association ("MVRMA") has provided insurance coverage for its members since December 1, 1988. As of December 31, 2009 the pool was comprised of the following 20 entities: Beaver Creek, Bellbrook, Blue Ash, Centerville, Englewood, Kettering, Madeira, Mason, Miamisburg, Montgomery, Piqua, Sidney, Springdale, Tipp City, Troy, Vandalia, Village of Indian Hill, West Carrollton, Wilmington and Wyoming. MVRMA provides coverage for several lines of insurance including commercial property, comprehensive general liability, automobile liability, automobile physical damage, law enforcement liability, public official's liability, crime, ambulance attendants, and boiler and machinery.

As of December 31, 1993 these coverages were subject to a per occurrence SIR limit for the pool of \$250,000 with excess amounts covered by a commercial insurer. For accident period 1994, MVRMA lowered its property coverage SIR per occurrence limit to \$100,000 then increased it to \$150,000 for accident period 1995, while maintaining the previous limit of \$250,000 for liability and crime. For the accident period 1996, the "per occurrence" SIR limit of \$250,000 was applied to all coverages except for boiler and machinery which had a \$5,000 SIR. For 1997 and 1998, the liability SIR increased to \$500,000 per occurrence, the crime SIR decreased to \$0, while the property remained at \$250,000. For 1999, the liability SIR remained at \$500,000 per occurrence, the crime SIR remained at \$0, while the property SIR decreased to \$150,000. For 2000, the liability SIR remained at \$500,000, the crime SIR increased to \$10,000, while the property remained at \$150,000. For 2001, the SIRs remained the same as 2000. For 2002, the property SIR increased to \$250,000. For 2003 and 2004, the liability SIR increased to \$1,000,000 while the property SIR remained at \$250,000. For 2005 and 2006, the liability SIR remained at \$1,000,000 while the property SIR decreased to \$200,000. For 2007-2009, the liability SIR remained at \$1,000,000 while the property SIR remained at \$200,000 through June 30, 2009 and increased to \$250,000 effective July 1, 2009. The first \$2,500 of each occurrence is treated as a deductible by the pool member who suffered the loss. MVRMA did not have an aggregate stop loss policy for periods prior to December 31, 1990; however, there is an \$850,000 aggregate "property and casualty combined" stop loss in place for the accident periods 1991 through 1993 and a \$950,000 aggregate "casualty only" stop loss for the 1994 and 1995 accident periods. There is no aggregate stop loss policy for accident periods 1996 and subsequent; rather MVRMA is aggregating premiums previously paid for such coverage into an accumulating fund to be used at the discretion of the MVRMA Board.

In 1997, liability excess coverage for \$10M excess of \$1M was obtained as a joint purchase with other pools through the National Public Entity Excess Program (NPX) and

this program continued through 2002. For 2003, liability excess coverage for \$11 million excess of \$1 million was obtained through Government Entities Mutual, Inc. (GEM)/Endurance Specialty Insurance Limited. For 2004, \$1 million excess of \$1 million was obtained through GEM, and \$5 million excess of \$2 million was obtained from Insurance Company of the State of Pennsylvania (AIG). For 2005, \$1 million excess of \$1 million was obtained through GEM, and \$5 million excess of \$2 million was obtained from Illinois Union Insurance Company (ACE). For 2006 through 2008, \$9 million excess of \$1 million was obtained through GEM, who retroceded \$8 million excess of \$2 million to Munich Reinsurance America. For 2009, \$1 million excess of \$1 million was obtained through GEM, and \$8 million excess of \$2 million from General Reinsurance Corporation.

Funding for MVRMA's losses and loss expenses is accomplished via annually budgeted contributions. In the event the pool requires additional funds, such amounts can be obtained via a call for special assessments by MVRMA's Board of Trustees for supplementary payments.

PURPOSE

It is the intention of this report to examine the level of loss reserves carried by MVRMA as of December 31, 2009 for claims that occurred on or prior to that date. As a result, this report will enable MVRMA to meet the requirements of the State of Ohio concerning the need for a written actuarial report and reserve adequacy opinion.

My review includes such tests and reviews of the actuarial assumptions, methods, and calculations as I consider necessary in the circumstances. The actuarial methods, considerations and analyses relied on in forming my opinion conform to the appropriate Actuarial Standards of Practice as promulgated by the Actuarial Standards Board.

DEFINITIONS

The term "losses" is defined to include all associated allocated loss adjustment expense ("ALAE"). ALAE includes those expenses associated with settling claims which can be directly attributed to a specific claim such as attorney's fees and the cost of using a claims adjuster. Unallocated loss adjustment expenses ("ULAE") are generally not allocable to specific claims.

Ultimate loss reflects cumulative loss payments, reserves for known claims and incurred but not reported ("IBNR") reserves. Amounts indicated as reserves in the report reflect both known claims and IBNR reserves.

DATA

Prior to December 31, 1994, claim adjustment services were provided to MVRMA through Gallagher Bassett Insurance Services, Incorporated. Gallagher Bassett continued

to adjust run-off claims for the period December 1, 1988 through December 31, 1994. As of December 31, 2009, the 1993 Dahm claim has been reopened and is the only outstanding claim for this claim period. Effective January 1, 1995, MVRMA began to employ an in-house claims staff. Detailed claims data was provided to us by MVRMA's claims department for accident periods 1989 through 2009. Gallagher Bassett Insurance Services, Inc. provided an overall summary by accident period for years 1989 through 1993, while MVRMA provided such summaries by line of business for accident periods 1994 through 2009. Excess insurance limits were provided by MVRMA.

We were provided with "gross" paid and incurred loss and allocated loss expense by accident period, by line of business. The term "gross" means before consideration of recoverables from excess carriers. Paid losses are net of salvage and subrogation. Therefore loss reserve estimates derived from this data would anticipate salvage and subrogation.

The Pool's management has informed me that it does not discount loss and loss adjustment expense reserves.

In my review, I have relied on listings and other relevant data, prepared by Kathy St. Pierre and Craig Blair of MVRMA. I evaluated that data for reasonableness and consistency.

We have adjusted the data given to us by Craig Blair for the following large losses to the appropriate retention level.

Claim	Accident Year	Line	Retention	Amount of Loss
Dahm	1993	GL	\$250,000	\$856,100
McRoberts	1997	GL	\$500,000	\$1,124,539
Janson	1997	AL	\$500,000	\$946,494
Montgomery	1999	Property	\$150,000	\$299,298
McCaughey	2002	GL	\$500,000	\$906,000
Windstorm	2008	Property	\$200,000	\$320,356

The Dahm claim was actually settled on April 12, 2010 and the \$856,100 above reflects this settlement value. This \$856,100 was also used as the incurred loss amount for this claim as of 12/31/09 in our analysis.

ASSUMPTIONS AND LIMITATIONS

This report employs actuarial assumptions that we believe to be reasonable. Certain limitations are associated with this report. The key assumptions and limitations are listed below.

- This report groups all losses into three categories: automobile liability, general liability, and property. Each line is analyzed for annual periods December 1, 1988

through December 31, 2009. The results of the report are not intended to apply to any other entities, lines of insurance, or periods.

- In estimating MVRMA's liability limited by the per occurrence limit applicable for each accident period for each coverage or group of coverages, it was assumed that insured losses in excess of these limits will be collectible from MVRMA's insurer(s). In the event that the excess portion on any large loss is not recoverable or exceeds the limits of excess insurance, an additional liability for the Pool or for the individual members of MVRMA may result. No measure of this potential liability is reflected in this report. This report does not comment on the advisability of the exposures retained by MVRMA.
- The methods used in deriving a measure of projected losses and estimated needed reserves for MVRMA are believed to be appropriate for a pool such as MVRMA. We attempted to use MVRMA's own development patterns, to the greatest extent possible. However, because MVRMA's volume of experience is limited and volatile, it was deemed prudent to continue using insurance industry experience as a benchmark in conjunction with historical data. The use of industry data is an acceptable technique which adds stability to the analysis. However, with the use of industry experience comes the assumption that the individual entity will behave in the same general manner as the industry as a whole. Should MVRMA's experience prove to be substantially different from the industry's experience, significant variance between the projection of ultimate losses and the actual ultimate losses may result.
- During the course of our evaluation, we have applied what we believe to be reasonable procedures and methodologies. The ultimate loss estimates are subject to errors of estimation since ultimate liabilities are affected by events and conditions that have not yet occurred. We assumed that historical loss patterns are good indicators of future loss patterns. We have not anticipated any extraordinary changes to the legal, social, or economic climate which might affect the frequency and cost of claims. Because of the limitations of the data supplied and the uncertainty of statistical estimates associated with forecasting, we cannot guarantee that our estimates will prove to be adequate or not excessive.

METHODOLOGY EMPLOYED & DESCRIPTION OF EXHIBITS

As an entity's claims settle, the total value of each claim usually changes. Loss development factors attempt to quantify the changing value of losses in order to arrive at an estimate of the ultimate value of the claims. In our review of loss reserves, we have selected four methods to determine a reasonable estimate of ultimate liabilities: (1) Paid Loss Development, (2) Incurred Loss Development, (3) Average Paid Loss Per Closed Claim Development, and (4) Average Incurred Loss Per Reported Claim Development. Methods (1) and (2) were used applying insurance industry development patterns to the December 31, 2009 evaluations of each period's incurred and paid losses (Appendix A). Methods (1), (2), (3) and (4) were used applying MVRMA's experience development

patterns to the December 31, 2009 evaluations of MVRMA's data (Appendix B). These methods are described below:

(1) Accident Period Paid Loss Development

Ultimate loss development factors are determined for each accident period based on recent emergence patterns of paid losses. These factors are used to estimate the ultimate loss liability for each accident period. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. Implicit in using this method is the assumption that the claim payment patterns are reasonably consistent over time. Accuracy of this method does not depend on the consistency of loss reserve margins.

2) Accident Period Incurred Loss Development

Similar to Accident Period Paid Loss Development, ultimate loss development factors can be determined for each accident period based on recent emergence patterns of incurred losses. These factors are obtained by observing the rate of development of older accident periods and assuming that newer accident periods will develop at a similar rate. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. This method assumes the accident period losses will be reported and reserved consistently. The results produced by this method are directly dependent on the amount of incurred losses to date.

(3) Average Paid Loss Per Closed Claim Development

Ultimate paid loss per closed claim development factors are determined for each accident period based on recent emergence patterns of paid losses to closed claim ratios. These factors are used to estimate the ultimate paid loss per closed claim ratio for each accident period. The ultimate paid loss per closed claim ratio is then multiplied by the estimated ultimate claims for each accident period to obtain an ultimate loss liability. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. Implicit in using this method is the assumption that the claim payment patterns are reasonably consistent over time. Accuracy of this method does not depend on the consistency of loss reserve margins.

(4) Average Incurred Loss Per Reported Claim Development

This method is similar to the Average Paid Loss Per Closed Claim Development with a review of development patterns based on the average incurred loss per reported claim. The required IBNR is then the sum over the individual accident periods of the differences between the estimated ultimate loss liability and the corresponding emerged reported losses. This method assumes the accident period losses will be reported and reserved consistently. The results produced by this method are directly dependent on the amount of incurred losses reported to date.

To derive additional ultimate loss estimates for accident periods 2008 and 2009 for the three lines of business, we also referenced and updated a portion of a study summarized in our September 8, 2009 memo to Michael Hammond regarding Loss Year 22 Funding. Appendix C, Pages 1A and 1B show two separate loss cost methods for determining ultimate loss estimates for Automobile Liability for accident periods 2008 and 2009, while Pages 2A and 2B show comparable calculations for the General Liability line. Pages 1A and 2A use an average loss cost method based on MVRMA's historical losses adjusted to a \$1,000,000 retention. Pages 1B and 2B use an average loss cost method that employs industry expected excess losses to adjust the historical losses capped at a \$250,000 level to a \$1,000,000 retention limit. Appendix C, Page 3 shows a loss per exposure method for determining a 2009 ultimate loss estimate for Property. Appendix C, Page 4 takes this one step further and combines the loss per exposure method with the incurred loss development and the paid loss development method respectively. To be conservative we have used the higher value of the average loss costs in Pages 1A and 1B for Auto Liability and the comparably higher value in Pages 2A and 2B for General Liability. Namely Appendix C, Page 4 uses a Bornhuetter-Ferguson method using exposures and loss development. As indicated, this method is a combination of the Paid (Incurred) Loss Development Method and the Loss per Exposure Method. The amount of losses yet to be paid (incurred) is based on expected loss per exposures estimates. These estimates are then modified to the extent paid (incurred) losses to date differ from what would have been expected based on the selected paid (incurred) loss development pattern. These exposure based methods are particularly useful and appropriate because of the addition of the cities of Bellbrook, Englewood and Centerville to the Pool in 2004.

In arriving at the results provided in Exhibits 3, 4 and 5 which follow, the analysis employs the above-mentioned standard actuarial techniques. Each loss incurred by MVRMA was categorized as an automobile liability, general liability, or property loss. For each coverage analyzed, the same methodology was used. Appendix A shows the results of the application of industry development factors to MVRMA's loss experience for each coverage. Appendix B shows the results of the application of our selected loss development factors for MVRMA to MVRMA's loss experience for each coverage. Losses in Appendix B have been limited to the appropriate per occurrence limit for each accident period.

Based on the results of our actuarial methods, ultimate losses by accident period were selected for each coverage and are shown in the last column of Exhibits 3, 4 and 5.

Exhibit 2 provides our ultimate loss selections, by coverage, for each accident period. The combined losses are then limited by the aggregate stop loss in effect, resulting in ultimate retained losses. The effect of MVRMA's stop loss policies are to limit MVRMA's losses, on a combined coverage basis, for a given accident period.

Of MVRMA's twenty-one year experience, only the accident period 1/1/93-12/31/93 was affected by the aggregate limit (Exhibit 2).

UNALLOCATED LOSS EXPENSE RESERVE

As mentioned previously, unallocated loss adjustment expenses ("ULAE") are loss expenses that are generally not allocable to specific claims. To derive an estimate of this ULAE reserve, we projected the number of closed and reported claims to their ultimate values. Based on the closed claim development pattern and our estimate of the ultimate number of claims, we derived the number of open claims remaining by line of business for each year in the future. MVRMA has indicated that a charge of \$250 per open claim for each of the years that a claim remains open is a reasonable estimate for the unallocated loss expense. Using our estimate of the total number of future open claims of 185 and multiplying by the \$250 per open claim, we derived our estimate of the ULAE reserve of \$46,250 shown on Exhibit 1.

SUMMARY & CONCLUSIONS

A summary of the results is shown in Exhibit 1. This exhibit combines the estimated ultimate losses for all coverages based on the methods used to indicate the total estimated developed loss for MVRMA arising from the period of December 1, 1988 through December 31, 2009.

Our estimated ultimate losses of \$20,719,902 do not reflect the deductibles absorbed by the individual pool members. The amount associated with these deductibles as of December 31, 2009 is \$3,392,340. This total individual pool member liability figure will probably increase over time due to the emergence of claims already reported but not yet as large as the \$2,500 deductible. In order to be properly conservative, we did not attempt to estimate the ultimate value of this amount that represents a liability of the pool members and not the pool itself.

Subtracting the December 31, 2009 individual member liability of \$3,392,340, a final estimate of MVRMA's ultimate losses of \$17,327,562 is derived. Deducting the paid to date amount of \$12,974,242 produces an indicated loss and allocated loss expense reserve net of individual member liabilities of \$4,353,320. Adding in our estimate of the unallocated loss expense reserve of \$46,250 gives us a total indicated loss and loss expense reserve of \$4,399,570.

Since MVRMA's management uses our point estimate for its estimate of loss and loss expense reserves in its annual report, we believe that these reserves make a reasonable

provision for all unpaid loss and loss expense obligations of MVRMA as of December 31, 2009.

At the request of MVRMA's management we also established a range of reasonable estimates. We have established a range for the indicated loss and loss expense reserve for MVRMA as of 12/31/09 of \$3,500,000 to \$5,000,000. This range is produced by applying alternative sets of assumptions that we judge to be reasonable. Note that the range of reasonable estimates typically is narrower, perhaps considerably, than the range of all possible outcomes of the ultimate settlement value of the reserve.

Attached as Appendix D is Godbold, Malpere & Co.'s **Statement of Actuarial Opinion** regarding the loss and loss expense reserves held by MVRMA as of December 31, 2009.

CONSULTATION & DISTRIBUTION

This study and the opinions and conclusions contained within the report are intended for the internal use of MVRMA and its member entities; Alliant Insurance Services, MVRMA's broker of record; MVRMA's excess carriers; and for submission, if required, to the Department of Insurance of the State of Ohio. We request that any distribution of this report beyond those listed be made in whole and only with the prior consent of Godbold, Malpere & Co.

The results of this report rely on the use of actuarial judgment, professional opinion, and assumptions believed to be reasonable. In the event that another actuary's opinion is rendered, both parties should be consulted in order to rectify any differences that might arise.

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

INDICATED RESERVES

12/31/2009

Calculation of Indicated Reserves for Accident Periods 12/1/88-12/31/09		
(1)	Selected Ultimate Loss	\$20,864,035
(2)	Application of Aggregate Retention	(\$144,133)
(3)	Retained Ultimate Loss	\$20,719,902
(4)	Less Individual Member Liability	\$3,392,340
(5)	Estimated Pool Ultimate Loss	\$17,327,562
(6)	Less Paid to Date	\$12,974,242
(7)	Indicated Loss & ALAE Reserves	\$4,353,320
(8)	Ind. Unallocated Loss Exp. Reserve	\$46,250
(9)	Indicated Loss & Loss Exp. Reserves	\$4,399,570
(10)	MVRMA Carried Reserves	\$4,399,570

(1),(2),(3): Exhibit 2

(4),(6): Data provided by Gallagher Bassett Services, Inc. and MVRMA

(5): (3) - (4)

(7): (5) - (6)

(9): (7) + (8)

(10): Provided by MVRMA

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
SUMMARY OF ESTIMATED ULTIMATE RETAINED LOSSES
12/31/2009

	(1)	(2)	(3)	(4)	(5)	(6)
Accident Period	Automobile Liability	General Liability	Property	Total	Aggregate Retention	Retained Losses
12/1/88 - 11/30/89	\$111,919	\$207,853	\$124,141	\$443,913		\$443,913
12/1/89 - 12/31/90	\$18,683	\$439,863	\$32,734	\$491,280		\$491,280
1/1/91 - 12/31/91	\$13,946	\$84,015	\$75,626	\$173,587	\$850,000	\$173,587
1/1/92 - 12/31/92	\$39,293	\$139,376	\$63,858	\$242,527	\$850,000	\$242,527
1/1/93 - 12/31/93	\$329,494	\$600,979	\$63,660	\$994,133	\$850,000	\$850,000
1/1/94 - 12/31/94	\$126,181	\$106,065	\$96,833	\$329,079	\$950,000	\$329,079
1/1/95 - 12/31/95	\$157,537	\$156,790	\$85,639	\$399,966	\$950,000	\$399,966
1/1/96 - 12/31/96	\$75,097	\$357,926	\$92,901	\$525,924		\$525,924
1/1/97 - 12/31/97	\$572,332	\$706,526	\$225,205	\$1,504,063		\$1,504,063
1/1/98 - 12/31/98	\$98,687	\$554,289	\$135,150	\$788,126		\$788,126
1/1/99 - 12/31/99	\$203,725	\$657,094	\$392,466	\$1,253,285		\$1,253,285
1/1/00-12/31/00	\$81,660	\$164,560	\$130,204	\$376,424		\$376,424
1/1/01 - 12/31/01	\$555,168	\$497,423	\$505,931	\$1,558,522		\$1,558,522
1/1/02 - 12/31/02	\$167,747	\$1,377,675	\$369,496	\$1,914,918		\$1,914,918
1/1/03 - 12/31/03	\$168,870	\$296,197	\$265,463	\$730,530		\$730,530
1/1/04 - 12/31/04	\$49,417	\$511,376	\$229,621	\$790,414		\$790,414
1/1/05 - 12/31/05	\$237,248	\$579,710	\$369,470	\$1,186,428		\$1,186,428
1/1/06 - 12/31/06	\$148,092	\$788,132	\$497,210	\$1,433,434		\$1,433,434
1/1/07 - 12/31/07	\$304,331	\$441,855	\$405,890	\$1,152,076		\$1,152,076
1/1/08 - 12/31/08	\$249,234	\$1,257,496	\$659,529	\$2,166,259		\$2,166,259
1/1/09 - 12/31/09	\$395,805	\$1,421,127	\$592,215	\$2,409,147		\$2,409,147
TOTAL	\$4,104,466	\$11,346,327	\$5,413,242	\$20,864,035		\$20,719,902

- (1): Based on Exhibit 3
(2): Based on Exhibit 4
(3): Based on Exhibit 5
(5): Provided by MVRMA
(6): Col (4) subject to Col (5)

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
COMPARISON OF ULTIMATE ESTIMATES
AUTOMOBILE LIABILITY
 12/31/2009

Accident Period	Industry Development		MVRMA's Loss Development					AVERAGES					(14)	(15)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			(13)
	Paid Loss Method	Incurred Loss Method	Paid Loss Method	Incurred Loss Method	Avg. Paid/Closed Claim Method	Avg. Incurred/Reported Claim Method	Incurred Methods	Industry with MVRMA	Across All Methods	Loss Year 21 Funding Study	Loss Year 21 Funding Study Industry Factors	B/F using Exposures and Incurred Losses	B/F using Exposures and Paid Losses	Average of Columns (10) thru (13)	Selected Ultimate Loss
1989	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919	\$111,919						\$111,919
1990	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683	\$18,683						\$18,683
1991	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946	\$13,946						\$13,946
1992	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293	\$39,293						\$39,293
1993	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494	\$329,494						\$329,494
1994	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181	\$126,181						\$126,181
1995	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537	\$157,537						\$157,537
1996	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097	\$75,097						\$75,097
1997	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332	\$572,332						\$572,332
1998	\$99,279	\$98,786	\$98,687	\$98,687	\$98,687	\$98,687	\$98,720	\$98,802	\$98,802						\$98,687
1999	\$205,559	\$204,132	\$203,725	\$203,725	\$203,725	\$203,725	\$203,861	\$204,285	\$204,098						\$203,725
2000	\$82,722	\$81,905	\$81,660	\$81,660	\$81,660	\$81,660	\$81,742	\$81,987	\$81,878						\$81,660
2001	\$564,606	\$557,389	\$555,168	\$555,168	\$555,168	\$555,168	\$555,908	\$558,083	\$557,111						\$555,168
2002	\$171,605	\$168,418	\$167,747	\$167,747	\$167,747	\$167,747	\$167,971	\$168,879	\$168,502						\$167,747
2003	\$174,612	\$169,714	\$168,870	\$168,870	\$168,870	\$168,870	\$169,151	\$170,516	\$169,968						\$168,870
2004	\$52,184	\$49,812	\$49,417	\$49,417	\$49,417	\$49,417	\$49,549	\$50,208	\$49,944						\$49,417
2005	\$205,989	\$240,078	\$186,451	\$235,833	\$192,018	\$235,833	\$237,248	\$217,784	\$216,034						\$237,248
2006	\$179,316	\$152,121	\$148,928	\$146,024	\$148,331	\$146,131	\$148,092	\$156,536	\$153,475						\$148,092
2007	\$380,622	\$303,287	\$280,415	\$295,527	\$281,362	\$284,774	\$294,529	\$313,737	\$304,331						\$304,331
2008	\$173,987	\$112,970	\$126,159	\$134,955	\$127,222	\$129,912	\$125,946	\$136,520	\$134,201			\$246,556	\$251,911	\$340,381	\$249,234
2009	\$139,772	\$65,608	\$90,191	\$91,089	\$86,531	\$86,720	\$81,139	\$95,661	\$93,318	\$397,290	\$465,768	\$318,870	\$355,656	\$395,805	\$395,805
TOTAL	\$3,874,952	\$3,648,702	\$3,601,900	\$3,673,185	\$3,605,220	\$3,653,126	\$3,658,337	\$3,697,592	\$3,676,181	\$418,297	\$490,396	\$318,870	\$355,656	\$395,805	\$4,104,465

Appendix B is for accident years 2003-2009. Values for the MVRMA loss development methods for accident years 2002 and prior are incurred to date losses.

- (1),(2): Appendix A, Page 1
- (3): Appendix B, Page 6
- (4): Appendix B, Page 1
- (5): Appendix B, Page 18
- (6): Appendix B, Page 13
- (7): Average of Columns (2),(4) and (6)
- (8): (Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6))/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Page 1A
- (11): Appendix C, Page 1B
- (12)&(13): Appendix C, Page 4
- (15): Godbold, Malpere and Co.'s Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
COMPARISON OF ULTIMATE ESTIMATES
GENERAL LIABILITY
12/31/2009

Accident Period	Industry Development		MVRMA's Loss Development					AVERAGES					(13)	(14)	(15)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)			
	Paid Loss Method	Incurred Loss Method	Paid Loss Method	Incurred Loss Method	Avg. Paid/Closed Claim Method	Avg. Incurred/Reported Claim Method	Incurred Methods	Industry with MVRMA	Across All Methods	Loss Year 21 Funding Study	Loss Year 21 Industry Factors	B/F using Exposures and Incurred Losses	B/F using Exposures and Paid Losses	Average of Columns (10) thru (13)	Selected Ultimate Loss
1989	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853	\$207,853						\$207,853
1990	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863	\$439,863						\$439,863
1991	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015	\$84,015						\$84,015
1992	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376	\$139,376						\$139,376
1993	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979	\$600,979						\$600,979
1994	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,065	\$106,224	\$106,171						\$106,065
1995	\$159,455	\$156,790	\$156,790	\$156,790	\$156,790	\$156,790	\$156,790	\$157,456	\$157,234						\$156,790
1996	\$371,527	\$359,358	\$357,926	\$357,926	\$357,926	\$357,926	\$358,403	\$361,684	\$360,431						\$357,926
1997	\$719,744	\$710,450	\$706,526	\$706,526	\$706,526	\$706,526	\$707,834	\$710,811	\$709,383						\$706,526
1998	\$596,415	\$573,135	\$554,289	\$554,289	\$554,289	\$554,289	\$560,571	\$569,532	\$564,451						\$554,289
1999	\$717,547	\$694,920	\$657,094	\$657,094	\$657,094	\$657,094	\$668,703	\$680,914	\$672,974						\$657,094
2000	\$185,130	\$176,737	\$164,560	\$164,560	\$164,560	\$164,560	\$168,619	\$172,747	\$170,018						\$164,560
2001	\$574,524	\$543,683	\$497,423	\$497,423	\$497,423	\$497,423	\$512,843	\$528,263	\$517,983						\$497,423
2002	\$1,216,044	\$1,438,672	\$1,021,028	\$1,347,177	\$1,027,292	\$1,347,177	\$1,377,675	\$1,256,513	\$1,232,898						\$1,377,675
2003	\$336,663	\$307,798	\$270,571	\$269,762	\$270,560	\$269,762	\$282,441	\$296,197	\$287,519						\$296,197
2004	\$600,481	\$540,668	\$449,162	\$453,961	\$451,173	\$454,415	\$483,015	\$511,376	\$491,643						\$511,376
2005	\$707,584	\$616,555	\$492,237	\$494,761	\$509,068	\$493,337	\$534,884	\$579,710	\$552,257						\$579,710
2006	\$907,294	\$885,333	\$658,905	\$720,415	\$652,332	\$688,151	\$764,693	\$788,132	\$752,072						\$788,132
2007	\$511,561	\$423,486	\$512,867	\$371,533	\$444,690	\$335,658	\$376,892	\$441,855	\$433,299						\$441,855
2008	\$597,505	\$438,428	\$865,980	\$560,331	\$751,227	\$516,062	\$504,940	\$595,683	\$621,589	1,478,528	1,478,528	\$1,141,897	\$1,373,094	\$1,333,825	\$1,257,496
2009	\$143,455	236,298	\$279,887	\$385,273	\$220,871	\$354,736	\$325,436	\$250,034	\$270,087	1,562,988	1,562,988	\$1,361,941	\$1,480,312	\$1,455,917	\$1,421,127
TOTAL	\$9,923,717	\$9,677,462	\$9,223,398	\$9,275,971	\$8,999,972	\$9,132,057	\$9,361,890	\$9,479,220	\$9,372,096						\$11,346,327

Appendix B is for accident years 2003-2009. Values for the MVRMA loss development methods for accident years 2001 and prior are incurred to date losses, 2002 takes into consideration the \$500,000 SIR.

- (1),(2): Appendix A, Page 2
- (3): Appendix B, Page 40
- (4): Appendix B, Page 35
- (5): Appendix B, Page 52
- (6): Appendix B, Page 47
- (7): Average of Columns (2),(4) and (6)
- (8): (Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6))/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Page 2A
- (11): Appendix C, Page 2B
- (12)& (13): Appendix C, Page 4
- (15): Godbold, Malpere and Co.'s Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
COMPARISON OF ULTIMATE ESTIMATES
PROPERTY
12/31/2009

Accident Period	Industry Development		MVRMA's Loss Development						AVERAGES				Selected Ultimate Loss	
	(1) Paid Loss Method	(2) Incurred Loss Method	(3) Paid Loss Method	(4) Incurred Loss Method	(5) Avg. Paid/ Closed Claim Method	(6) Avg. Incurred/ Reported Claim Method	(7) Incurred Methods	(8) Industry with MVRMA	(9) Across All Methods	(10) Loss Year 21 Funding Study	(11) B/F using Exposures and Incurred Losses	(12) B/F using Exposures and Paid Losses		(13) Average of Columns (10) thru (13)
1989	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141	\$124,141					\$124,141
1990	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734	\$32,734					\$32,734
1991	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626	\$75,626					\$75,626
1992	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858	\$63,858					\$63,858
1993	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660	\$63,660					\$63,660
1994	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833	\$96,833					\$96,833
1995	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639	\$85,639					\$85,639
1996	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901	\$92,901					\$92,901
1997	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205	\$225,205					\$225,205
1998	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150	\$135,150					\$135,150
1999	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466	\$392,466					\$392,466
2000	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204	\$130,204					\$130,204
2001	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931	\$505,931					\$505,931
2002	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496	\$369,496					\$369,496
2003	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463	\$265,463					\$265,463
2004	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621	\$229,621					\$229,621
2005	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470	\$369,470					\$369,470
2006	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210	\$497,210					\$497,210
2007	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890	\$405,890					\$405,890
2008	\$671,835	\$659,562	\$660,453	\$654,562	\$656,201	\$654,562	\$656,229	\$661,072	\$659,529					\$659,529
2009	\$374,836	\$343,029	\$479,400	\$344,427	\$476,170	\$346,131	\$344,528	\$385,232	\$393,999	\$815,474	\$367,201	\$599,969	\$592,215	\$592,215
TOTAL	\$5,208,163	\$5,164,083	\$5,501,351	\$5,160,487	\$5,293,869	\$5,162,191	\$5,162,256	\$5,207,802	\$5,215,026					\$5,413,742

Appendix B is for accident year 2009. Values for the MVRMA loss development methods for accident years 2008 and prior are adjusted to their appropriate retention levels.

- (1),(2): Appendix A, Page 3
- (3): Appendix B, Page 74
- (4): Appendix B, Page 69
- (5): Appendix B, Page 86
- (6): Appendix B, Page 81
- (7): Average of Columns (2),(4) and (6)
- (8): Average of Columns (1) and (2) plus the Average of Columns (3),(4),(5) and (6)/2
- (9): Average of Columns (1) through (6)
- (10): Appendix C, Page 3
- (11): Appendix C, Page 4
- (12): Appendix C, Page 4
- (14): Godbold, Malpere and Co.'s Selected Ultimate Loss

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
Automobile Liability (AB, AD)

12/31/2009

Paid Loss Development

Accident Period	(1) Paid Loss & ALAE	(2) Industry Development Factor	(3) Estimated Ultimate Loss & ALAE
12/1/88 - 11/30/89	\$ 111,919	1.000	\$ 111,919
12/1/89 - 12/31/90	\$ 18,683	1.000	\$ 18,683
1/1/91 - 12/31/91	\$ 13,946	1.000	\$ 13,946
1/1/92 - 12/31/92	\$ 39,293	1.000	\$ 39,293
1/1/93 - 12/31/93	\$ 329,494	1.000	\$ 329,494
1/1/94 - 12/31/94	\$ 126,181	1.000	\$ 126,181
1/1/95 - 12/31/95	\$ 157,537	1.000	\$ 157,537
1/1/96 - 12/31/96	\$ 75,097	1.000	\$ 75,097
1/1/97 - 12/31/97*	\$ 72,332	1.003	\$ 72,332
1/1/98 - 12/31/98	\$ 98,687	1.006	\$ 99,279
1/1/99 - 12/31/99	\$ 203,725	1.009	\$ 205,559
1/1/00 - 12/31/00	\$ 81,660	1.013	\$ 82,722
1/1/01 - 12/31/01	\$ 555,168	1.017	\$ 564,606
1/1/02 - 12/31/02	\$ 167,747	1.023	\$ 171,605
1/1/03 - 12/31/03	\$ 168,870	1.034	\$ 174,612
1/1/04 - 12/31/04	\$ 49,417	1.056	\$ 52,184
1/1/05 - 12/31/05	\$ 186,079	1.107	\$ 205,989
1/1/06 - 12/31/06	\$ 145,431	1.233	\$ 179,316
1/1/07 - 12/31/07	\$ 250,574	1.519	\$ 380,622
1/1/08 - 12/31/08	\$ 79,446	2.190	\$ 173,987
1/1/09 - 12/31/09	\$ 30,372	4.602	\$ 139,772
TOTAL	\$ 2,961,658		\$ 3,874,952

Incurred Loss Development

Accident Period	(4) Incurred Loss & ALAE	(5) Industry Development Factor	(6) Estimated Ultimate Loss & ALAE
12/1/88 - 11/30/89	\$ 111,919	1.000	\$ 111,919
12/1/89 - 12/31/90	\$ 18,683	1.000	\$ 18,683
1/1/91 - 12/31/91	\$ 13,946	1.000	\$ 13,946
1/1/92 - 12/31/92	\$ 39,293	1.000	\$ 39,293
1/1/93 - 12/31/93	\$ 329,494	1.000	\$ 329,494
1/1/94 - 12/31/94	\$ 126,181	1.000	\$ 126,181
1/1/95 - 12/31/95	\$ 157,537	1.000	\$ 157,537
1/1/96 - 12/31/96	\$ 75,097	1.000	\$ 75,097
1/1/97 - 12/31/97*	\$ 72,332	1.000	\$ 72,332
1/1/98 - 12/31/98	\$ 98,687	1.001	\$ 98,786
1/1/99 - 12/31/99	\$ 203,725	1.002	\$ 204,132
1/1/00 - 12/31/00	\$ 81,660	1.003	\$ 81,905
1/1/01 - 12/31/01	\$ 555,168	1.004	\$ 557,389
1/1/02 - 12/31/02	\$ 167,747	1.004	\$ 168,418
1/1/03 - 12/31/03	\$ 168,870	1.005	\$ 169,714
1/1/04 - 12/31/04	\$ 49,417	1.008	\$ 49,812
1/1/05 - 12/31/05	\$ 235,833	1.018	\$ 240,078
1/1/06 - 12/31/06	\$ 145,431	1.046	\$ 152,121
1/1/07 - 12/31/07	\$ 271,519	1.117	\$ 303,287
1/1/08 - 12/31/08	\$ 89,446	1.263	\$ 112,970
1/1/09 - 12/31/09	\$ 39,122	1.677	\$ 65,608
TOTAL	\$ 3,051,107		\$ 3,648,702

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA

(2),(5): Based on insurance industry development.

(3): (1) x (2)

(6): (4) x (5)

*: Adjusted for Janson to \$500,000 SIR

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
General Liability
December 31, 2009

Paid Loss Development

Accident Period	Paid Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE
12/1/88 - 11/30/89	\$ 207,853	1.000	\$ 207,853
12/1/89 - 12/31/90	\$ 439,863	1.000	\$ 439,863
1/1/91 - 12/31/91	\$ 84,015	1.000	\$ 84,015
1/1/92 - 12/31/92	\$ 139,376	1.000	\$ 139,376
1/1/93 - 12/31/93*	\$ 350,979	1.000	\$ 600,979
1/1/94 - 12/31/94	\$ 106,065	1.006	\$ 106,701
1/1/95 - 12/31/95	\$ 156,790	1.017	\$ 159,455
1/1/96 - 12/31/96	\$ 357,926	1.038	\$ 371,527
1/1/97 - 12/31/97**	\$ 206,526	1.064	\$ 719,744
1/1/98 - 12/31/98	\$ 554,289	1.076	\$ 596,415
1/1/99 - 12/31/99	\$ 657,094	1.092	\$ 717,547
1/1/00 - 12/31/00	\$ 164,560	1.125	\$ 185,130
1/1/01 - 12/31/01	\$ 497,423	1.155	\$ 574,524
1/1/02 - 12/31/02	\$ 1,021,028	1.191	\$ 1,216,044
1/1/03 - 12/31/03	\$ 269,762	1.248	\$ 336,663
1/1/04 - 12/31/04	\$ 444,143	1.352	\$ 600,481
1/1/05 - 12/31/05	\$ 464,294	1.524	\$ 707,584
1/1/06 - 12/31/06	\$ 489,371	1.854	\$ 907,294
1/1/07 - 12/31/07	\$ 203,485	2.514	\$ 511,561
1/1/08 - 12/31/08	\$ 150,771	3.963	\$ 597,505
1/1/09 - 12/31/09	\$ 18,347	7.819	\$ 143,455
TOTAL	\$ 6,983,960		\$ 9,923,717

Incurred Loss Development

Accident Period	Incurred Loss & ALAE	Industry Development Factor	Estimated Ultimate Loss & ALAE
12/1/88 - 11/30/89	\$ 207,853	1.000	\$ 207,853
12/1/89 - 12/31/90	\$ 439,863	1.000	\$ 439,863
1/1/91 - 12/31/91	\$ 84,015	1.000	\$ 84,015
1/1/92 - 12/31/92	\$ 139,376	1.000	\$ 139,376
1/1/93 - 12/31/93*	\$ 350,979	1.000	\$ 600,979
1/1/94 - 12/31/94	\$ 106,065	1.000	\$ 106,065
1/1/95 - 12/31/95	\$ 156,790	1.000	\$ 156,790
1/1/96 - 12/31/96	\$ 357,926	1.004	\$ 359,358
1/1/97 - 12/31/97**	\$ 206,526	1.019	\$ 710,450
1/1/98 - 12/31/98	\$ 554,289	1.034	\$ 573,135
1/1/99 - 12/31/99	\$ 657,094	1.053	\$ 691,920
1/1/00 - 12/31/00	\$ 164,560	1.074	\$ 176,737
1/1/01 - 12/31/01	\$ 497,423	1.093	\$ 543,683
1/1/02 - 12/31/02+	\$ 847,177	1.108	\$ 1,438,672
1/1/03 - 12/31/03	\$ 269,762	1.141	\$ 307,798
1/1/04 - 12/31/04	\$ 453,961	1.191	\$ 540,668
1/1/05 - 12/31/05	\$ 486,242	1.268	\$ 616,555
1/1/06 - 12/31/06	\$ 637,848	1.388	\$ 885,333
1/1/07 - 12/31/07	\$ 259,967	1.629	\$ 423,486
1/1/08 - 12/31/08	\$ 206,028	2.128	\$ 438,428
1/1/09 - 12/31/09	\$ 66,190	3.570	\$ 236,298
TOTAL	\$ 7,149,934		\$ 9,677,462

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA
(2),(5): Based on insurance industry development.
(3): (1) x (2)
(6): (4) x (5)
*: Adjusted for Dahm occurrence to \$250,000 SIR
**: Adjusted for McRoberts occurrence to \$500,000 SIR
+: Adjusted for McCaughey occurrence to \$500,000 SIR

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
DERIVATION OF ESTIMATED ULTIMATE LOSSES
PROPERTY (AP, AS, BM, CP, CR)

31-Dec-09

Paid Loss Development				Incurred Loss Development			
(1) Accident Period	(2) Paid Loss & ALAE	(3) Industry Development Factor	(3) Estimated Ultimate Loss & ALAE	(4) Incurred Loss & ALAE	(5) Industry Development Factor	(6) Estimated Ultimate Loss & ALAE	
12/1/88 - 11/30/89	\$ 124,141	1.000	\$ 124,141	\$ 124,141	1.000	\$ 124,141	
12/1/89 - 12/31/90	\$ 32,734	1.000	\$ 32,734	\$ 32,734	1.000	\$ 32,734	
1/1/91 - 12/31/91	\$ 75,626	1.000	\$ 75,626	\$ 75,626	1.000	\$ 75,626	
1/1/92 - 12/31/92	\$ 63,858	1.000	\$ 63,858	\$ 63,858	1.000	\$ 63,858	
1/1/93 - 12/31/93	\$ 63,660	1.000	\$ 63,660	\$ 63,660	1.000	\$ 63,660	
1/1/94 - 12/31/94	\$ 96,833	1.000	\$ 96,833	\$ 96,833	1.000	\$ 96,833	
1/1/95 - 12/31/95	\$ 85,639	1.000	\$ 85,639	\$ 85,639	1.000	\$ 85,639	
1/1/96 - 12/31/96	\$ 92,901	1.000	\$ 92,901	\$ 92,901	1.000	\$ 92,901	
1/1/97 - 12/31/97	\$ 225,205	1.000	\$ 225,205	\$ 225,205	1.000	\$ 225,205	
1/1/98 - 12/31/98	\$ 135,150	1.000	\$ 135,150	\$ 135,150	1.000	\$ 135,150	
1/1/99 - 12/31/99*	\$ 242,466	1.000	\$ 242,466	\$ 242,466	1.000	\$ 242,466	
1/1/00 - 12/31/00	\$ 130,204	1.000	\$ 130,204	\$ 130,204	1.000	\$ 130,204	
1/1/01 - 12/31/01	\$ 505,931	1.000	\$ 505,931	\$ 505,931	1.000	\$ 505,931	
1/1/02 - 12/31/02	\$ 369,496	1.000	\$ 369,496	\$ 369,496	1.000	\$ 369,496	
1/1/03 - 12/31/03	\$ 265,463	1.000	\$ 265,463	\$ 265,463	1.000	\$ 265,463	
1/1/04 - 12/31/04	\$ 229,621	1.000	\$ 229,621	\$ 229,621	1.000	\$ 229,621	
1/1/05 - 12/31/05	\$ 369,470	1.000	\$ 369,470	\$ 369,470	1.000	\$ 369,470	
1/1/06 - 12/31/06	\$ 497,210	1.000	\$ 497,210	\$ 497,210	1.000	\$ 497,210	
1/1/07 - 12/31/07	\$ 405,890	1.000	\$ 405,890	\$ 405,890	1.000	\$ 405,890	
1/1/08 - 12/31/08**	\$ 454,562	1.038	\$ 671,835	\$ 454,562	1.011	\$ 659,562	
1/1/09 - 12/31/09	\$ 316,051	1.186	\$ 374,836	\$ 327,630	1.047	\$ 343,029	
TOTAL	\$4,782,111		\$5,208,170	\$4,793,690		\$5,164,089	

(1),(4): Provided by Gallagher Bassett Services, Inc. & MVRMA
 (2),(5): Based on insurance industry development.
 (3): (1) x (2)
 (6): (4) x (5)
 *: Adjusted for City of Montgomery 4/9/99 occurrence
 **: Adjusted for Windstorm 9/14/08

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Incurred Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 111,919	1.000	1.000	\$ 111,919
1990	18,683	1.000	1.000	18,683
1991	13,946	1.000	1.000	13,946
1992	39,293	1.000	1.000	39,293
1993	329,494	1.000	1.000	329,494
1994	126,181	1.000	1.000	126,181
1995	157,537	1.000	1.000	157,537
1996	75,097	1.000	1.000	75,097
1997	1,018,826	1.000	1.000	1,018,826
1998	98,687	1.000	1.000	98,687
1999	203,725	1.000	1.000	203,725
2000	81,660	1.000	1.000	81,660
2001	555,168	1.000	1.000	555,168
2002	167,747	1.000	1.000	167,747
2003	168,870	1.000	1.000	168,870
2004	49,417	1.000	1.000	49,417
2005	235,833	1.000	1.000	235,833
2006	145,431	1.004	1.004	146,024
2007	271,519	1.084	1.088	295,527
2008	89,446	1.386	1.509	134,955
2009	39,122	1.543	2.328	91,089
Total	\$ 3,997,601			\$ 4,119,678

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.966	12.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.841	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.017	1.771	0.868	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.015	1.576	1.171	1.095	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	3.045	1.175	1.011	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	2.496	0.813	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.965	1.180	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.175	0.989	0.930	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000
1997	1.206	3.766	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.107	1.027	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.019	1.184	1.195	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.053	1.031	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	5.142	1.347	1.446	0.898	0.634	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.552	0.895	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.554	1.408	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.080	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.554	1.238	1.131	1.073	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.289	1.733	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.101	1.498	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.121	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.665	1.975	1.033	1.004	0.976	1.000	1.003	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.695	1.519	1.084	0.979	0.912	1.000	1.007	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.710	1.418	1.047	1.003	0.964	1.000	1.005	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.511	1.395	1.018	1.005	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.321	1.381	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.504	1.490	1.044	1.024	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted Average	1.534	1.448	1.066	1.037	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average	1.479	1.390	1.005	0.948	0.764	1.000	1.019	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.524	1.278	1.024	1.008	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Year Volume Weighted Average Excluding High/Low	1.543	1.341	1.038	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average Excluding High/Low	1.343	1.386	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average Excluding High/Low	1.533	1.524	1.006	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.511	1.395	1.018	1.005	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.429	1.355	1.003	0.994	0.927	1.000	1.008	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.607	1.289	1.064	1.001	0.948	1.000	1.006	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.450	1.279	1.077	0.995	0.939	1.000	1.006	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.569	1.283	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.543</u>	<u>1.386</u>	<u>1.084</u>	<u>1.004</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	2.328	1.509	1.088	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	8,914	8,614	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	10,151	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683
1991	8,919	9,074	16,074	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946
1992	19,584	19,882	31,332	36,705	40,205	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293
1993	94,156	286,741	336,879	340,644	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494
1994	62,084	154,951	125,930	126,992	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181
1995	145,570	140,533	165,780	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537
1996	69,113	81,178	80,302	74,641	74,641	74,641	74,641	75,097	75,097	75,097	75,097	75,097	75,097	75,097
1997	227,596	274,452	1,033,452	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826
1998	84,207	93,223	95,750	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687
1999	136,069	138,607	164,173	196,158	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725
2000	76,221	80,265	82,765	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660
2001	93,763	482,169	649,669	939,169	843,409	534,626	534,626	555,168	555,168					
2002	73,431	187,369	167,747	167,747	167,747	167,747	167,747	167,747	167,747					
2003	87,086	135,372	190,622	168,870	168,870	168,870	168,870	168,870	168,870					
2004	50,836	54,917	49,417	49,417	49,417	49,417								
2005	100,944	156,905	194,307	219,833	235,833									
2006	65,100	83,931	145,431	145,431										
2007	86,271	181,275	271,519											
2008	79,819	89,446												
2009	39,122													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	18,683	18,683	18,683	18,683	18,683	18,683	
1991	13,946	13,946	13,946	13,946	13,946		
1992	39,293	39,293	39,293	39,293			
1993	329,494	329,494	329,494				
1994	126,181	126,181					
1995	157,537						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 111,919	1.000	1.000	\$ 111,919
1990	18,683	1.000	1.000	18,683
1991	13,946	1.000	1.000	13,946
1992	39,293	1.000	1.000	39,293
1993	329,494	1.000	1.000	329,494
1994	126,181	1.000	1.000	126,181
1995	157,537	1.000	1.000	157,537
1996	75,097	1.000	1.000	75,097
1997	1,018,826	1.000	1.000	1,018,826
1998	98,687	1.000	1.000	98,687
1999	203,725	1.000	1.000	203,725
2000	81,660	1.000	1.000	81,660
2001	555,168	1.000	1.000	555,168
2002	167,747	1.000	1.000	167,747
2003	168,870	1.000	1.000	168,870
2004	49,417	1.000	1.000	49,417
2005	186,079	1.002	1.002	186,451
2006	145,431	1.022	1.024	148,928
2007	250,574	1.093	1.119	280,415
2008	79,446	1.419	1.588	126,159
2009	30,372	1.870	2.970	90,191
Total	\$ 3,908,152			\$4,048,394

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.000	12.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	2.299	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.018	1.447	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.113	1.284	1.190	1.000	1.546	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	2.239	1.470	4.127	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.607	2.898	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.558	2.242	1.170	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.215	1.356	1.025	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	1.000
1997	1.996	14.785	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.317	1.225	1.446	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	3.322	1.131	1.160	1.154	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.373	1.030	1.089	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	12.887	1.106	1.036	1.090	1.014	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.920	1.647	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.279	1.381	1.480	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.185	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	3.336	1.070	1.108	1.093	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.636	1.928	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.096	1.654	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.417	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	2.341	2.771	1.274	1.020	1.035	1.000	1.003	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	2.312	1.993	1.145	1.028	1.007	1.000	1.007	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	2.570	2.128	1.204	1.029	1.017	1.000	1.005	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.829	2.168	1.113	1.013	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.717	1.368	1.036	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.717	1.551	1.036	1.031	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.717	1.551	1.036	1.031	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.756	1.484	1.048	1.041	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.756	1.484	1.048	1.041	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.927	1.419	1.113	1.057	1.007	1.000	1.019	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.927	1.419	1.113	1.057	1.007	1.000	1.019	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.870	1.372	1.047	1.037	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.870	1.372	1.047	1.037	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.792	1.279	1.044	1.055	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.792	1.279	1.044	1.055	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.756	1.372	1.045	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.756	1.372	1.045	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.830	1.444	1.068	1.022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.830	1.444	1.068	1.022	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.829	2.168	1.113	1.013	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.934	1.407	1.118	1.037	1.003	1.000	1.008	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.981	1.398	1.102	1.048	1.002	1.000	1.006	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.825	1.447	1.104	1.030	1.002	1.000	1.006	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.877	1.392	1.093	1.017	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.870</u>	<u>1.419</u>	<u>1.093</u>	<u>1.022</u>	<u>1.002</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	2.970	1.588	1.119	1.024	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	8,614	8,614	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	8,126	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683	18,683
1991	8,719	8,874	12,838	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946	13,946
1992	14,941	16,632	21,357	25,418	25,418	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293	39,293
1993	23,877	53,454	78,551	324,172	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494	329,494
1994	27,039	43,451	125,930	126,992	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181	126,181
1995	38,520	60,033	134,606	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537	157,537
1996	44,173	53,678	72,802	74,641	74,641	74,641	74,641	75,097	75,097	75,097	75,097	75,097	75,097	75,097
1997	34,298	68,453	1,012,098	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826	1,018,826
1998	42,307	55,723	68,250	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687	98,687
1999	40,519	134,607	152,208	176,501	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725	203,725
2000	52,991	72,765	74,962	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660	81,660
2001	32,751	422,055	466,966	483,944	527,259	534,626	534,626	555,168	555,168					
2002	34,887	101,869	167,747	167,747	167,747	167,747	167,747	167,747						
2003	64,611	82,622	114,099	168,870	168,870	168,870	168,870							
2004	41,711	49,417	49,417	49,417	49,417	49,417								
2005	43,005	143,482	153,587	170,181	186,079									
2006	46,100	75,431	145,431	145,431										
2007	72,271	151,506	250,574											
2008	56,070	79,446												
2009	30,372													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	111,919	111,919	111,919	111,919	111,919	111,919	111,919
1990	18,683	18,683	18,683	18,683	18,683	18,683	18,683
1991	13,946	13,946	13,946	13,946	13,946	13,946	
1992	39,293	39,293	39,293	39,293			
1993	329,494	329,494	329,494				
1994	126,181	126,181					
1995	157,537						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.801	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.978	0.978	0.799	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.763	0.837	0.682	0.692	0.632	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.254	0.186	0.233	0.952	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.436	0.280	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.265	0.427	0.812	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.639	0.661	0.907	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.151	0.249	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.502	0.598	0.713	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.298	0.971	0.927	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.695	0.907	0.906	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.349	0.875	0.719	0.515	0.625	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.475	0.544	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.742	0.610	0.599	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.821	0.900	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.426	0.914	0.790	0.774	0.789	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.708	0.899	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.838	0.836	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.702	0.888	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.776	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992	1.000	1.000	1.000	1.000	1.000	1.000		
1993	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000					
1995	1.000	1.000						
1996	1.000							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,602.767	1.000	1.000	\$ 2,602.767	43	\$ 111,919
1990	566.152	1.000	1.000	566.152	33	18,683
1991	536.385	1.000	1.000	536.385	26	13,946
1992	1,034.026	1.000	1.000	1,034.026	38	39,293
1993	5,491.567	1.000	1.000	5,491.567	60	329,494
1994	1,752.514	1.000	1.000	1,752.514	72	126,181
1995	1,853.376	1.000	1.000	1,853.376	85	157,537
1996	658.746	1.000	1.000	658.746	114	75,097
1997	10,396.184	1.000	1.000	10,396.184	98	1,018,826
1998	1,147.523	1.000	1.000	1,147.523	86	98,687
1999	1,683.678	1.000	1.000	1,683.678	121	203,725
2000	785.192	1.000	1.000	785.192	104	81,660
2001	6,455.442	1.000	1.000	6,455.442	86	555,168
2002	2,096.838	1.000	1.000	2,096.838	80	167,747
2003	1,443.333	1.000	1.000	1,443.333	117	168,870
2004	574.616	1.000	1.000	574.616	86	49,417
2005	2,431.268	1.000	1.000	2,431.268	97	235,833
2006	2,077.586	1.005	1.005	2,087.591	70	146,131
2007	2,742.616	1.044	1.049	2,876.502	99	284,774
2008	1,176.921	1.370	1.437	1,691.028	77	129,912
2009	698.607	1.396	2.006	1,401.426	62	86,720
Total					1,654	\$ 4,099,620

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	0.966	12.691	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.785	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.936	1.703	0.868	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.987	1.493	1.171	1.095	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	2.741	1.175	1.011	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	2.357	0.813	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.965	1.110	0.950	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.067	0.980	0.930	1.000	0.991	1.000	1.006	0.974	1.000	1.000	1.000	1.000
1997	1.206	3.727	0.986	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.068	1.027	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.001	1.115	1.185	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.023	1.031	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	4.961	1.332	1.446	0.898	0.634	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.196	0.884	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.447	1.396	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.928	0.889	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.376	1.226	1.131	1.073	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.197	1.733	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.928	1.468	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.032	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.558	1.936	1.033	1.004	0.975	0.999	1.003	0.998	1.000	1.000	1.000	1.000
Volume Weighted Average	1.636	1.495	1.080	0.978	0.915	0.997	1.007	0.999	1.000	1.000	1.000	1.000
Time Weighted Average	1.587	1.397	1.046	1.003	0.964	0.999	1.005	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.404	1.370	1.017	1.005	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.202	1.363	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.386	1.475	1.044	1.024	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.364	1.451	1.057	1.039	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.306	1.386	1.009	0.945	0.756	1.000	1.020	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.396	1.262	1.024	1.008	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.380	1.320	1.033	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.205	1.365	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.455	1.466	1.008	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average Excluding High/Low	1.404	1.370	1.017	1.005	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.292	1.342	1.003	0.994	0.927	1.000	1.008	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.444	1.275	1.064	1.001	0.948	0.999	1.006	0.996	1.000	1.000	1.000	1.000
7 Year Average	1.318	1.266	1.077	0.995	0.939	1.000	1.006	0.996	1.000	1.000	1.000	1.000
6 Year Average	1.426	1.364	1.061	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.396	1.370	1.044	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.006	1.437	1.049	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156
1989	212	205	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	317	566	566	566	566	566	566	566	566	566	566	566	566
1991	388	363	618	536	536	536	536	536	536	536	536	536	536
1992	560	552	825	966	1,058	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034
1993	1,744	4,779	5,615	5,677	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492
1994	913	2,152	1,749	1,764	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753
1995	1,820	1,757	1,950	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853
1996	698	745	730	679	679	672	672	677	659	659	659	659	659
1997	2,371	2,859	10,654	10,503	10,503	10,503	10,396	10,396	10,396	10,396	10,396	10,396	10,396
1998	1,015	1,084	1,113	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148
1999	1,226	1,227	1,368	1,621	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684
2000	755	772	796	785	785	785	785	785	785	785	785	785	785
2001	1,143	5,673	7,554	10,921	9,807	6,217	6,217	6,455	6,455				
2002	1,080	2,372	2,097	2,097	2,097	2,097	2,097	2,097	2,097				
2003	806	1,167	1,629	1,443	1,443	1,443	1,443						
2004	696	646	575	575	575	575							
2005	1,188	1,634	2,003	2,266	2,431								
2006	1,002	1,199	2,078	2,078									
2007	969	1,869	2,743										
2008	1,140	1,177											
2009	699												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	566	566	566	566	566	566	566	
1991	536	536	536	536	536	536		
1992	1,034	1,034	1,034	1,034	1,034			
1993	5,492	5,492	5,492	5,492				
1994	1,753	1,753	1,753					
1995	1,853	1,853						
1996	659							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,602.767	1.000	1.000	\$ 2,602.767	43	\$ 111,919
1990	566.152	1.000	1.000	566.152	33	18,683
1991	536.385	1.000	1.000	536.385	26	13,946
1992	1,034.026	1.000	1.000	1,034.026	38	39,293
1993	5,491.567	1.000	1.000	5,491.567	60	329,494
1994	1,752.514	1.000	1.000	1,752.514	72	126,181
1995	1,853.376	1.000	1.000	1,853.376	85	157,537
1996	658.746	1.000	1.000	658.746	114	75,097
1997	10,396.184	1.000	1.000	10,396.184	98	1,018,826
1998	1,147.523	1.000	1.000	1,147.523	86	98,687
1999	1,683.678	1.000	1.000	1,683.678	121	203,725
2000	785.192	1.000	1.000	785.192	104	81,660
2001	6,455.442	1.000	1.000	6,455.442	86	555,168
2002	2,096.838	1.000	1.000	2,096.838	80	167,747
2003	1,443.333	1.000	1.000	1,443.333	117	168,870
2004	574.616	1.000	1.000	574.616	86	49,417
2005	1,979.564	1.000	1.000	1,979.564	97	192,018
2006	2,077.586	1.020	1.020	2,119.010	70	148,331
2007	2,556.878	1.090	1.112	2,842.038	99	281,362
2008	1,059.280	1.406	1.563	1,656.013	77	127,222
2009	595.529	1.502	2.348	1,398.383	62	86,531
Total					1,654	\$4,051,714

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.976	12.691	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.881	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.891	1.447	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.954	1.284	1.126	1.028	1.465	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.563	1.391	3.917	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.286	2.616	1.008	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.039	1.969	1.129	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.999	1.331	1.016	1.000	0.991	1.000	1.006	0.974	1.000	1.000	1.000	1.000
1997	1.781	14.628	0.976	1.000	1.000	0.990	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.122	1.181	1.412	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	3.114	1.082	1.140	1.135	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.093	1.030	1.079	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	10.852	1.013	1.024	1.090	0.990	1.000	1.038	1.000	1.000	1.000	1.000	1.000
2002	2.113	1.564	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.152	1.357	1.429	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.889	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.272	1.082	1.096	1.093	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.299	1.873	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.829	1.586	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.115	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.911	2.690	1.242	1.020	1.028	0.999	1.003	0.998	1.000	1.000	1.000	1.000
Volume Weighted Average	1.827	1.907	1.150	1.022	1.007	0.997	1.007	0.999	1.000	1.000	1.000	1.000
Time Weighted Average	2.085	2.065	1.181	1.028	1.012	0.999	1.005	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.471	2.088	1.091	1.014	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.414	1.342	1.032	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.414	1.514	1.032	1.031	1.000	1.000	1.013	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.408	1.480	1.037	1.044	1.000	1.000	1.026	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.467	1.410	1.080	1.059	0.995	1.000	1.020	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.502	1.320	1.040	1.037	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.479	1.201	1.033	1.058	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.408	1.344	1.037	1.055	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.450	1.446	1.067	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.471	2.088	1.091	1.014	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.481	1.375	1.105	1.037	0.998	1.000	1.008	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.524	1.350	1.090	1.045	0.999	0.999	1.006	0.996	1.000	1.000	1.000	1.000
7 Year Average	1.426	1.406	1.092	1.030	0.998	1.000	1.006	0.996	1.000	1.000	1.000	1.000
6 Year Average	1.733	1.377	1.098	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.502	1.406	1.090	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	2.348	1.563	1.112	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	210	205	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	301	566	566	566	566	566	566	566	566	566	566	566	566
1991	415	370	535	536	536	536	536	536	536	536	536	536	536
1992	498	475	610	687	706	1,034	1,034	1,034	1,034	1,034	1,034	1,034	1,034
1993	645	1,009	1,403	5,494	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492	5,492
1994	520	668	1,749	1,764	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753	1,753
1995	803	834	1,642	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853	1,853
1996	502	502	668	679	679	672	672	677	659	659	659	659	659
1997	413	736	10,767	10,503	10,503	10,503	10,396	10,396	10,396	10,396	10,396	10,396	10,396
1998	613	688	813	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148
1999	386	1,202	1,301	1,483	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,684
2000	646	706	728	785	785	785	785	785	785	785	785	785	785
2001	512	5,553	5,626	5,761	6,277	6,217	6,217	6,455	6,455	6,455	6,455	6,455	6,455
2002	634	1,340	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097	2,097
2003	646	744	1,010	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443	1,443
2004	662	588	575	575	575	575	575	575	575	575	575	575	575
2005	672	1,526	1,651	1,810	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980	1,980
2006	854	1,109	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078	2,078
2007	881	1,612	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557	2,557
2008	950	1,059	1,059	1,059	1,059	1,059	1,059	1,059	1,059	1,059	1,059	1,059	1,059
2009	596	596	596	596	596	596	596	596	596	596	596	596	596

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	2,603	2,603	2,603	2,603	2,603	2,603	2,603	2,603
1990	566	566	566	566	566	566	566	
1991	536	536	536	536	536	536		
1992	1,034	1,034	1,034	1,034	1,034			
1993	5,492	5,492	5,492	5,492				
1994	1,753	1,753	1,753					
1995	1,853	1,853						
1996	659							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Reported Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	43	1.000	1.000	43
1990	33	1.000	1.000	33
1991	26	1.000	1.000	26
1992	38	1.000	1.000	38
1993	60	1.000	1.000	60
1994	72	1.000	1.000	72
1995	85	1.000	1.000	85
1996	114	1.000	1.000	114
1997	98	1.000	1.000	98
1998	86	1.000	1.000	86
1999	121	1.000	1.000	121
2000	104	1.000	1.000	104
2001	86	1.000	1.000	86
2002	80	1.000	1.000	80
2003	117	1.000	1.000	117
2004	86	1.000	1.000	86
2005	97	1.000	1.000	97
2006	70	1.000	1.000	70
2007	99	1.000	1.000	99
2008	76	1.011	1.011	77
2009	56	1.093	1.105	62
Total	1,647			1,654

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.000	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.031	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.087	1.040	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.029	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.111	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.059	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.000	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.101	1.009	1.000	1.000	1.009	1.000	1.000	1.027	1.000	1.000	1.000	1.000
1997	1.000	1.010	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.018	1.062	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.030	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.037	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.162	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.074	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.164	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.129	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.090	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.066	1.018	1.000	1.000	1.001	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.066	1.017	1.001	1.000	1.001	1.001	1.000	1.003	1.000	1.000	1.000	1.000
Time Weighted Average	1.079	1.015	1.001	1.000	1.001	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.064	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.102	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.102	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.084	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.085	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.085	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.110	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.110	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.109	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.109	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.109	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.109	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.102	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.102	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.065	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.065	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.064	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.109	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.112	1.011	1.000	1.000	1.000	1.001	1.000	1.004	1.000	1.000	1.000	1.000
6 Year Average	1.103	1.011	1.000	1.000	1.000	1.000	1.000	1.005	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.093	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.093</u>	<u>1.011</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.105	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	42	42	43	43	43	43	43	43	43	43	43	43	43	43
1990	32	33	33	33	33	33	33	33	33	33	33	33	33	33
1991	23	25	26	26	26	26	26	26	26	26	26	26	26	26
1992	35	36	38	38	38	38	38	38	38	38	38	38	38	38
1993	54	60	60	60	60	60	60	60	60	60	60	60	60	60
1994	68	72	72	72	72	72	72	72	72	72	72	72	72	72
1995	80	80	85	85	85	85	85	85	85	85	85	85	85	85
1996	99	109	110	110	110	111	111	111	114	114	114	114	114	114
1997	96	96	97	97	97	97	98	98	98	98	98	98	98	98
1998	83	86	86	86	86	86	86	86	86	86	86	86	86	86
1999	111	113	120	121	121	121	121	121	121	121	121	121	121	121
2000	101	104	104	104	104	104	104	104	104	104	104	104	104	104
2001	82	85	86	86	86	86	86	86	86	86	86	86	86	86
2002	68	79	80	80	80	80	80	80	80	80	80	80	80	80
2003	108	116	117	117	117	117	117	117	117	117	117	117	117	117
2004	73	85	86	86	86	86	86	86	86	86	86	86	86	86
2005	85	96	97	97	97	97	97	97	97	97	97	97	97	97
2006	65	70	70	70	70	70	70	70	70	70	70	70	70	70
2007	89	97	99	99	99	99	99	99	99	99	99	99	99	99
2008	70	76	76	76	76	76	76	76	76	76	76	76	76	76
2009	56	56	56	56	56	56	56	56	56	56	56	56	56	56

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Reported Claims
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	43	43	43	43	43	43	43
1990	33	33	33	33	33	33	
1991	26	26	26	26	26		
1992	38	38	38	38			
1993	60	60	60				
1994	72	72					
1995	85						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Closed Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Closed Claims (1)	Selected Development Factors (2)	Cumulative Development Factors (3)	Ultimate Claims (1) x (3) (4)
1989	43	1.000	1.000	43
1990	33	1.000	1.000	33
1991	26	1.000	1.000	26
1992	38	1.000	1.000	38
1993	60	1.000	1.000	60
1994	72	1.000	1.000	72
1995	85	1.000	1.000	85
1996	114	1.000	1.000	114
1997	98	1.000	1.000	98
1998	86	1.000	1.000	86
1999	121	1.000	1.000	121
2000	104	1.000	1.000	104
2001	86	1.000	1.000	86
2002	80	1.000	1.000	80
2003	117	1.000	1.000	117
2004	86	1.000	1.000	86
2005	94	1.003	1.003	94
2006	70	1.002	1.005	70
2007	98	1.019	1.024	100
2008	75	1.034	1.058	79
2009	51	1.234	1.306	67
Total	1,637			1,659

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.024	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.222	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.143	1.000	1.083	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.167	1.000	1.057	0.973	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.432	1.057	1.054	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.250	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.500	1.139	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.216	1.019	1.009	1.000	1.009	1.000	1.000	1.027	1.000	1.000	1.000	1.000
1997	1.120	1.011	1.032	1.000	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.174	1.037	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.067	1.045	1.017	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.256	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.188	1.092	1.012	1.000	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.382	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.110	1.018	1.035	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.333	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.469	0.989	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.259	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.146	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.271	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.236	1.036	1.021	1.000	1.006	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.224	1.037	1.018	1.002	1.004	1.001	1.000	1.003	1.000	1.000	1.000	1.000
Time Weighted Average	1.251	1.036	1.016	1.001	1.004	1.001	1.000	1.002	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.234	1.033	1.019	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.234	1.033	1.019	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.288	1.024	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.226	1.020	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.215	1.020	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.215	1.020	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.289	1.020	1.011	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.289	1.020	1.011	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.278	1.033	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.278	1.033	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.268	1.032	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.268	1.032	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.290	1.023	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding High/Low	1.290	1.023	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.219	1.034	1.018	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.219	1.034	1.018	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.234	1.033	1.019	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.296	1.021	1.009	1.000	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.282	1.035	1.010	1.002	1.003	1.001	1.000	1.004	1.000	1.000	1.000	1.000
6 Year Average	1.265	1.026	1.010	1.000	1.004	1.000	1.000	1.005	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.217	1.034	1.019	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	1.234	1.034	1.019	1.002	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Cumulative	1.306	1.058	1.024	1.005	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Closed Claims
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	41	42	43	43	43	43	43	43	43	43	43	43	43	43
1990	27	33	33	33	33	33	33	33	33	33	33	33	33	33
1991	21	24	24	26	26	26	26	26	26	26	26	26	26	26
1992	30	35	35	37	36	38	38	38	38	38	38	38	38	38
1993	37	53	56	59	60	60	60	60	60	60	60	60	60	60
1994	52	65	72	72	72	72	72	72	72	72	72	72	72	72
1995	48	72	82	85	85	85	85	85	85	85	85	85	85	85
1996	88	107	109	110	110	111	111	111	114	114	114	114	114	114
1997	83	93	94	97	97	97	98	98	98	98	98	98	98	98
1998	69	81	84	86	86	86	86	86	86	86	86	86	86	86
1999	105	112	117	119	121	121	121	121	121	121	121	121	121	121
2000	82	103	103	104	104	104	104	104	104	104	104	104	104	104
2001	64	76	83	84	84	86	86	86	86	86	86	86	86	86
2002	55	76	80	80	80	80	80	80	80	80	80	80	80	80
2003	100	111	113	117	117	117	117	117	117	117	117	117	117	117
2004	63	84	86	86	86	86	86	86	86	86	86	86	86	86
2005	64	94	93	94	94	94	94	94	94	94	94	94	94	94
2006	54	68	70	70	70	70	70	70	70	70	70	70	70	70
2007	82	94	98	98	98	98	98	98	98	98	98	98	98	98
2008	59	75	75	75	75	75	75	75	75	75	75	75	75	75
2009	51	51	51	51	51	51	51	51	51	51	51	51	51	51

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	43	43	43	43	43	43	43
1990	33	33	33	33	33	33	
1991	26	26	26	26	26		
1992	38	38	38	38			
1993	60	60	60				
1994	72	72					
1995	85						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Closed Claims to Cumulative Reported Claims
Auto Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>
1989	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.844	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.913	0.960	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.857	0.972	0.921	0.974	0.947	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.685	0.883	0.933	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.765	0.903	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.600	0.900	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.889	0.982	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.865	0.969	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.831	0.942	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.946	0.991	0.975	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.812	0.990	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.780	0.894	0.965	0.977	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.809	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.926	0.957	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.863	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.753	0.979	0.959	0.969	0.969	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.831	0.971	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.921	0.969	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.843	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.911	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	0.839	0.960	0.975	0.994	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	0.843	0.963	0.979	0.993	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.844	0.962	0.977	0.995	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.861	0.979	0.985	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	0.892	0.976	0.983	0.990	0.990	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.874	0.974	0.984	0.995	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.844	0.962	0.977	0.995	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	0.852	0.979	0.983	0.994	0.989	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	0.864	0.973	0.983	0.992	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Average	0.854	0.975	0.986	0.991	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 Auto Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000						
1996	1.000	1.000							
1997	1.000								
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
6 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Incurred Loss Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 207,853	1.000	1.000	\$ 207,853
1990	439,863	1.000	1.000	439,863
1991	84,015	1.000	1.000	84,015
1992	139,376	1.000	1.000	139,376
1993	1,207,079	1.000	1.000	1,207,079
1994	106,065	1.000	1.000	106,065
1995	156,790	1.000	1.000	156,790
1996	357,926	1.000	1.000	357,926
1997	1,206,526	1.000	1.000	1,206,526
1998	554,289	1.000	1.000	554,289
1999	657,094	1.000	1.000	657,094
2000	164,560	1.000	1.000	164,560
2001	497,423	1.000	1.000	497,423
2002	1,753,177	1.000	1.000	1,753,177
2003	269,762	1.000	1.000	269,762
2004	453,961	1.000	1.000	453,961
2005	486,242	1.018	1.018	494,761
2006	637,848	1.110	1.129	720,415
2007	259,967	1.265	1.429	371,533
2008	206,028	1.903	2.720	560,331
2009	66,190	2.140	5.821	385,273
Total	\$ 9,912,034			\$ 10,788,072

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Incurred Loss Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	2.838	0.782	0.978	0.992	1.019	0.971	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.528	1.345	1.205	1.729	1.000	0.997	0.992	1.017	1.000	1.000	1.000	1.000
1991	5.768	0.867	0.870	1.820	1.430	0.602	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.289	5.783	0.843	0.899	1.134	1.028	1.000	0.968	1.000	1.000	1.000	1.000
1993	1.430	1.015	2.251	0.995	1.003	1.019	0.977	0.995	1.000	1.000	1.000	1.000
1994	2.490	2.582	0.440	1.089	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.827	1.660	1.088	1.412	0.828	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	2.760	1.453	1.070	1.286	0.955	0.987	1.016	1.000	1.000	1.000	1.000	1.000
1997	1.878	7.708	1.706	0.968	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	6.046	1.255	1.976	1.029	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.296	2.022	1.243	1.433	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.919	2.129	0.994	0.858	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	3.142	1.580	1.172	1.000	0.999	1.000	0.952	1.000				
2002	1.206	2.083	1.230	1.298	1.049	1.057	1.538					
2003	2.669	2.025	1.121	0.846	1.067	0.975						
2004	1.920	2.881	1.509	1.146	1.027							
2005	2.385	2.046	0.899	1.022								
2006	3.023	1.465	1.562									
2007	2.061	1.779										
2008	1.811											
Average	2.414	2.235	1.231	1.166	1.028	0.976	1.034	0.999	1.000	1.000	1.000	1.000
Volume Weighted Average	1.961	1.773	1.341	1.104	1.006	1.002	1.081	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	2.337	2.231	1.269	1.110	1.013	0.994	1.066	0.999	1.000	1.000	1.000	1.000
Average Excluding High/Low	2.301	1.998	1.217	1.144	1.013	0.998	0.999	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	2.122	1.950	1.287	1.056	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	2.299	1.763	1.323	1.005	1.048	1.011	1.164	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	2.279	1.752	1.257	1.017	1.046	1.029	1.322	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	2.267	1.903	1.231	1.103	1.033	1.020	1.194	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.933	1.679	1.286	1.110	1.005	1.001	0.995	0.999	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	2.140	1.903	1.213	1.116	1.018	1.000	1.002	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	2.188	1.969	1.265	1.048	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	2.169	1.903	1.205	1.065	1.010	1.000	1.003	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	2.154	1.952	1.261	1.046	1.002	0.998	1.002	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	2.348	1.972	1.240	1.115	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>2.140</u>	<u>1.903</u>	<u>1.265</u>	<u>1.110</u>	<u>1.018</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	5.821	2.720	1.429	1.129	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Incurred Loss Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.011					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.007	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.010	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.007	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	97,608	277,034	216,667	211,909	210,162	214,162	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	102,048	155,946	209,752	252,657	436,862	436,928	435,782	432,379	439,863	439,863	439,863	439,863	439,863	439,863
1991	12,322	71,071	61,614	53,618	97,558	139,535	84,015	84,015	84,015	84,015	84,015	84,015	84,015	84,015
1992	21,837	28,145	162,765	137,258	123,437	140,033	143,955	143,955	139,376	139,376	139,376	139,376	139,376	139,376
1993	369,601	528,569	536,313	1,207,371	1,201,050	1,204,891	1,227,611	1,198,872	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369
1994	34,540	86,003	222,029	97,658	106,375	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065
1995	89,788	74,221	123,230	134,129	189,397	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790
1996	67,665	186,767	271,412	290,544	373,656	356,656	352,170	357,926	357,926	357,926	357,926	357,926	357,926	357,926
1997	51,105	95,958	739,597	1,261,629	1,221,708	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526
1998	36,819	222,626	279,432	552,177	568,186	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289
1999	81,637	187,463	379,072	471,046	674,779	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094
2000	98,597	90,655	192,961	191,743	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560
2001	89,836	282,253	445,860	522,576	522,589	522,198	522,271	497,423	497,423	497,423	497,423	497,423	497,423	497,423
2002	256,428	309,254	644,254	792,306	1,028,490	1,078,490	1,139,677	1,753,177	1,753,177	1,753,177	1,753,177	1,753,177	1,753,177	1,753,177
2003	50,550	134,895	273,187	306,344	259,291	276,582	269,762	269,762	269,762	269,762	269,762	269,762	269,762	269,762
2004	46,226	88,740	255,616	385,688	441,920	453,961	453,961	453,961	453,961	453,961	453,961	453,961	453,961	453,961
2005	108,411	258,559	529,054	475,826	486,242	486,242	486,242	486,242	486,242	486,242	486,242	486,242	486,242	486,242
2006	92,218	278,812	408,397	637,848	637,848	637,848	637,848	637,848	637,848	637,848	637,848	637,848	637,848	637,848
2007	70,876	146,108	259,967	259,967	259,967	259,967	259,967	259,967	259,967	259,967	259,967	259,967	259,967	259,967
2008	113,771	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028	206,028
2009	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190	66,190

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	439,863	439,863	439,863	439,863	439,863	439,863	439,863
1991	84,015	84,015	84,015	84,015	84,015	84,015	
1992	139,376	139,376	139,376	139,376			
1993	1,193,369	1,193,369	1,207,079				
1994	106,065	106,065					
1995	156,790						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 207,853	1.000	1.000	\$ 207,853
1990	439,863	1.000	1.000	439,863
1991	84,015	1.000	1.000	84,015
1992	139,376	1.000	1.000	139,376
1993	1,193,930	1.000	1.000	1,193,930
1994	106,065	1.000	1.000	106,065
1995	156,790	1.000	1.000	156,790
1996	357,926	1.000	1.000	357,926
1997	1,206,526	1.000	1.000	1,206,526
1998	554,289	1.000	1.000	554,289
1999	657,094	1.000	1.000	657,094
2000	164,560	1.000	1.000	164,560
2001	497,423	1.000	1.000	497,423
2002	1,021,028	1.000	1.000	1,021,028
2003	269,762	1.003	1.003	270,571
2004	444,143	1.008	1.011	449,162
2005	464,294	1.048	1.060	492,237
2006	489,371	1.270	1.346	658,905
2007	203,485	1.872	2.520	512,867
2008	150,771	2.279	5.744	865,980
2009	18,347	2.656	15.255	279,887
Total	\$ 8,826,911			\$10,316,347

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Paid Loss Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	3.864	0.747	1.583	1.005	1.025	1.008	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.994	1.404	1.699	2.491	1.000	1.006	1.001	1.017	1.000	1.000	1.000	1.000
1991	1.669	2.530	1.519	1.071	1.462	1.022	1.000	1.000	1.000	1.000	1.000	1.000
1992	3.484	2.928	1.722	1.152	1.374	1.039	1.003	1.004	1.000	1.000	1.000	1.000
1993	3.805	1.763	1.304	3.099	1.008	1.008	1.001	1.002	1.000	1.000	1.000	1.000
1994	9.389	1.327	1.131	1.020	1.064	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	8.209	2.703	1.294	1.184	1.216	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	10.332	2.142	1.225	1.340	1.015	1.009	1.055	1.000	1.000	1.000	1.000	1.000
1997	2.838	3.016	6.988	1.013	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	8.811	1.461	1.252	2.161	1.015	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.907	2.336	1.480	1.647	1.029	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.774	1.390	1.534	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	6.523	2.296	1.524	1.088	1.026	1.020	1.009	1.000	1.000	1.000	1.000	1.000
2002	2.383	1.835	2.380	1.364	1.029	1.088	1.047	1.000	1.000	1.000	1.000	1.000
2003	2.038	3.983	1.190	1.041	1.099	1.008	1.000	1.000	1.000	1.000	1.000	1.000
2004	2.278	2.448	2.750	1.171	1.106	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.882	2.068	1.513	1.064	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.757	2.640	2.360	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.835	2.290	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.915	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	4.134	2.174	1.914	1.407	1.092	1.014	1.008	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	3.130	1.948	1.917	1.388	1.035	1.017	1.010	1.002	1.000	1.000	1.000	1.000
Time Weighted Average	3.739	2.318	1.999	1.314	1.069	1.016	1.012	1.001	1.000	1.000	1.000	1.000
Average Excluding High/Low	3.927	2.152	1.646	1.321	1.072	1.009	1.005	1.001	1.000	1.000	1.000	1.000
5 Year Average	2.623	2.459	2.085	1.108	1.051	1.009	1.003	1.000	1.000	1.000	1.000	1.000
3 Year Average	2.502	2.333	2.208	1.092	1.078	1.038	1.018	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted Average	2.296	2.279	2.045	1.095	1.060	1.055	1.030	1.000	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average	2.430	2.507	1.973	1.176	1.048	1.037	1.017	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average Excluding High/Low	3.036	2.019	1.635	1.270	1.032	1.006	1.008	1.001	1.000	1.000	1.000	1.000
7 Year Volume Weighted Average Excluding High/Low	2.467	2.301	1.872	1.176	1.032	1.004	1.013	1.000	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average Excluding High/Low	2.656	2.453	2.048	1.103	1.039	1.008	1.003	1.000	1.000	1.000	1.000	1.000
7 Year Average Excluding High/Low	2.458	2.349	1.863	1.145	1.040	1.005	1.011	1.000	1.000	1.000	1.000	1.000
9 Year Average Excluding High/Low	2.441	2.274	1.721	1.198	1.031	1.005	1.008	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	2.835	2.177	1.662	1.289	1.034	1.006	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>2.656</u>	<u>2.279</u>	<u>1.872</u>	<u>1.270</u>	<u>1.048</u>	<u>1.008</u>	<u>1.003</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	15.255	5.744	2.520	1.346	1.060	1.011	1.003	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Paid Loss Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	43,838	169,390	126,482	200,212	201,189	206,198	207,853	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	36,218	72,223	101,376	172,281	429,216	429,282	431,947	432,379	439,863	439,863	439,863	439,863	439,863	439,863
1991	8,182	13,655	34,548	52,484	56,233	82,219	84,015	84,015	84,015	84,015	84,015	84,015	84,015	84,015
1992	4,787	16,680	48,844	84,126	96,940	133,151	138,407	138,779	139,376	139,376	139,376	139,376	139,376	139,376
1993	43,219	164,451	289,999	378,014	1,171,651	1,181,090	1,190,160	1,191,125	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369	1,193,369
1994	6,926	65,029	86,321	97,658	99,653	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065	106,065
1995	3,794	31,144	84,188	108,916	128,988	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790	156,790
1996	9,115	94,177	201,725	247,114	331,060	336,010	339,152	357,926	357,926	357,926	357,926	357,926	357,926	357,926
1997	19,900	56,485	170,375	1,190,512	1,205,609	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526	1,206,526
1998	15,685	138,193	201,920	252,856	546,353	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289	554,289
1999	38,571	112,133	261,977	387,683	638,399	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094	657,094
2000	42,870	76,054	105,748	162,267	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560	164,560
2001	18,952	123,618	283,857	432,734	470,949	483,429	493,049	497,423	497,423	497,423	497,423	497,423	497,423	497,423
2002	61,435	146,396	268,703	639,459	872,109	897,035	975,645	1,021,028	975,645	975,645	975,645	975,645	975,645	975,645
2003	24,232	49,373	196,632	234,046	243,534	267,728	269,762	269,762	269,762	269,762	269,762	269,762	269,762	269,762
2004	22,372	50,964	124,762	343,096	401,681	444,143	444,143	444,143	444,143	444,143	444,143	444,143	444,143	444,143
2005	48,390	139,464	288,461	436,538	464,294	464,294	464,294	464,294	464,294	464,294	464,294	464,294	464,294	464,294
2006	28,487	78,525	207,322	489,371	489,371	489,371	489,371	489,371	489,371	489,371	489,371	489,371	489,371	489,371
2007	31,341	88,861	203,485	203,485	203,485	203,485	203,485	203,485	203,485	203,485	203,485	203,485	203,485	203,485
2008	78,741	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771	150,771
2009	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347	18,347

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	207,853	207,853	207,853	207,853	207,853	207,853	207,853
1990	439,863	439,863	439,863	439,863	439,863	439,863	439,863
1991	84,015	84,015	84,015	84,015	84,015		
1992	139,376	139,376	139,376	139,376			
1993	1,193,369	1,193,369	1,193,930				
1994	106,065	106,065					
1995	156,790						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	0.449	0.611	0.584	0.945	0.957	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.355	0.463	0.483	0.682	0.982	0.983	0.991	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.664	0.192	0.561	0.979	0.576	0.589	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.219	0.593	0.300	0.613	0.785	0.951	0.961	0.964	1.000	1.000	1.000	1.000	1.000
1993	0.117	0.311	0.541	0.313	0.976	0.980	0.969	0.994	1.000	1.000	1.000	1.000	1.000
1994	0.201	0.756	0.389	1.000	0.937	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.042	0.420	0.683	0.812	0.681	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.135	0.504	0.743	0.851	0.886	0.942	0.963	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.389	0.589	0.230	0.944	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.426	0.621	0.723	0.458	0.962	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.472	0.598	0.691	0.823	0.946	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.435	0.839	0.548	0.846	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.211	0.438	0.637	0.828	0.901	0.926	0.944	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.240	0.473	0.417	0.807	0.848	0.832	0.856	0.582	1.000	1.000	1.000	1.000	1.000
2003	0.479	0.366	0.720	0.764	0.939	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.484	0.574	0.488	0.890	0.909	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.446	0.539	0.545	0.917	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.309	0.282	0.508	0.767	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.442	0.608	0.783	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.692	0.732	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.277	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992	1.000	1.000	1.000	1.000	1.000	1.000		
1993	1.000	1.000	1.000	0.989				
1994	1.000	1.000	1.000					
1995	1.000	1.000						
1996	1.000							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,335.427	1.000	1.000	\$ 2,335.427	89	\$ 207,853
1990	4,443.061	1.000	1.000	4,443.061	99	439,863
1991	1,500.268	1.000	1.000	1,500.268	56	84,015
1992	1,935.778	1.000	1.000	1,935.778	72	139,376
1993	12,979.344	1.000	1.000	12,979.344	93	1,207,079
1994	982.083	1.000	1.000	982.083	108	106,065
1995	1,844.588	1.000	1.000	1,844.588	85	156,790
1996	2,958.066	1.000	1.000	2,958.066	121	357,926
1997	12,187.131	1.000	1.000	12,187.131	99	1,206,526
1998	3,903.444	1.000	1.000	3,903.444	142	554,289
1999	4,627.423	1.000	1.000	4,627.423	142	657,094
2000	1,127.123	1.000	1.000	1,127.123	146	164,560
2001	4,215.449	1.000	1.000	4,215.449	118	497,423
2002	10,690.104	1.000	1.000	10,690.104	164	1,753,177
2003	1,822.716	1.000	1.000	1,822.716	148	269,762
2004	3,814.798	1.000	1.000	3,814.798	119	454,415
2005	3,769.318	1.009	1.009	3,804.828	130	493,337
2006	5,906.000	1.061	1.071	6,322.420	109	688,151
2007	1,830.754	1.179	1.262	2,310.816	145	335,658
2008	1,204.842	1.860	2.348	2,828.645	182	516,062
2009	648.922	1.907	4.477	2,905.093	122	354,736
Total					2,489	\$ 10,644,157

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	2.545	0.773	0.967	0.992	1.019	0.971	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.391	1.273	1.167	1.711	1.000	0.987	0.992	1.017	1.000	1.000	1.000	1.000
1991	4.863	0.819	0.870	1.820	1.379	0.602	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.993	5.265	0.796	0.887	1.134	1.028	1.000	0.968	1.000	1.000	1.000	1.000
1993	1.206	0.946	2.226	0.984	0.982	1.019	0.977	0.995	1.000	1.000	1.000	1.000
1994	2.419	2.534	0.440	1.089	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.774	1.542	1.076	1.412	0.828	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	2.470	1.381	1.053	1.286	0.955	0.996	1.016	1.000	1.000	1.000	1.000	1.000
1997	1.698	7.318	1.706	0.968	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	5.319	1.201	1.948	1.029	0.976	0.993	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.106	1.907	1.243	1.433	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.833	2.054	0.994	0.841	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	2.972	1.525	1.123	1.000	0.999	1.000	0.952	1.017				
2002	0.926	2.018	1.207	1.298	1.049	1.050	1.538					
2003	2.293	1.997	1.114	0.846	1.045	0.975						
2004	1.554	2.653	1.458	1.136	1.027							
2005	2.135	1.982	0.892	1.022								
2006	2.697	1.423	1.518									
2007	1.858	1.779										
2008	1.694											
Average	2.137	2.126	1.211	1.162	1.022	0.975	1.034	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.704	1.656	1.337	1.094	1.004	0.991	1.052	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	2.077	2.135	1.247	1.107	1.008	0.993	1.066	1.001	1.000	1.000	1.000	1.000
Average Excluding High/Low	2.036	1.900	1.196	1.140	1.010	0.998	0.999	1.001	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.896	1.920	1.260	1.053	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	2.083	1.728	1.290	1.001	1.040	1.009	1.164	1.006	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	2.180	1.685	1.253	1.022	1.041	1.022	1.284	1.007	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	2.079	1.831	1.225	1.090	1.028	1.015	1.169	1.003	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.704	1.555	1.259	1.088	0.999	1.002	0.994	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.911	1.833	1.190	1.090	1.005	0.999	1.002	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.927	1.934	1.254	1.046	1.027	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.907	1.860	1.179	1.061	1.009	0.999	1.003	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.880	1.895	1.237	1.043	1.000	0.998	1.002	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	2.069	1.992	1.136	1.120	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.907</u>	<u>1.860</u>	<u>1.179</u>	<u>1.061</u>	<u>1.009</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	4.477	2.348	1.262	1.071	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.011					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	1,251	3,184	2,462	2,381	2,361	2,406	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	1,260	1,752	2,231	2,605	4,458	4,458	4,402	4,367	4,443	4,443	4,443	4,443	4,443
1991	287	1,394	1,141	993	1,807	2,492	1,500	1,500	1,500	1,500	1,500	1,500	1,500
1992	465	461	2,429	1,933	1,714	1,945	1,999	1,999	1,936	1,936	1,936	1,936	1,936
1993	5,280	6,368	6,026	13,415	13,198	12,956	13,200	12,891	12,832	12,832	12,832	12,832	12,832
1994	335	811	2,056	904	985	982	982	982	982	982	982	982	982
1995	1,230	952	1,467	1,578	2,228	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
1996	663	1,638	2,262	2,382	3,063	2,923	2,910	2,958	2,958	2,958	2,958	2,958	2,958
1997	601	1,021	7,471	12,744	12,340	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187
1998	315	1,674	2,010	3,916	4,030	3,931	3,903	3,903	3,903	3,903	3,903	3,903	3,903
1999	669	1,409	2,688	3,341	4,786	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627
2000	789	657	1,349	1,341	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
2001	856	2,543	3,877	4,355	4,355	4,352	4,352	4,145	4,215	4,215	4,215	4,215	4,215
2002	2,155	1,995	4,027	4,861	6,310	6,617	6,949	10,690	10,690	10,690	10,690	10,690	10,690
2003	414	950	1,897	2,113	1,788	1,869	1,823	1,823	1,823	1,823	1,823	1,823	1,823
2004	544	845	2,242	3,269	3,714	3,815	3,815	3,815	3,815	3,815	3,815	3,815	3,815
2005	977	2,085	4,133	3,689	3,769	3,769	3,769	3,769	3,769	3,769	3,769	3,769	3,769
2006	1,013	2,733	3,889	5,906	5,906	5,906	5,906	5,906	5,906	5,906	5,906	5,906	5,906
2007	554	1,029	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831	1,831
2008	711	1,205	1,205	1,205	1,205	1,205	1,205	1,205	1,205	1,205	1,205	1,205	1,205
2009	649	649	649	649	649	649	649	649	649	649	649	649	649

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	4,443	4,443	4,443	4,443	4,443	4,443	4,443	4,443
1991	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
1992	1,936	1,936	1,936	1,936	1,936	1,936	1,936	1,936
1993	12,832	12,832	12,832	12,979				
1994	982	982	982					
1995	1,845	1,845						
1996	2,958							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 2,335.427	1.000	1.000	\$ 2,335.427	89	\$ 207,853
1990	4,443.061	1.000	1.000	4,443.061	99	439,863
1991	1,500.268	1.000	1.000	1,500.268	56	84,015
1992	1,935.778	1.000	1.000	1,935.778	72	139,376
1993	12,977.500	1.000	1.000	12,977.500	93	1,206,908
1994	982.083	1.000	1.000	982.083	108	106,065
1995	1,844.588	1.000	1.000	1,844.588	85	156,790
1996	2,958.066	1.000	1.000	2,958.066	121	357,926
1997	12,187.131	1.000	1.000	12,187.131	99	1,206,526
1998	3,903.444	1.000	1.000	3,903.444	142	554,289
1999	4,627.423	1.000	1.000	4,627.423	142	657,094
2000	1,127.123	1.000	1.000	1,127.123	146	164,560
2001	4,215.449	1.000	1.000	4,215.449	118	497,423
2002	6,263.975	1.000	1.000	6,263.975	164	1,027,292
2003	1,822.716	1.003	1.003	1,828.106	148	270,560
2004	3,763.924	1.003	1.006	3,787.583	119	451,173
2005	3,655.858	1.067	1.074	3,926.151	130	509,068
2006	4,797.755	1.163	1.249	5,993.329	109	652,332
2007	1,485.292	1.650	2.061	3,061.441	145	444,690
2008	919.335	2.173	4.479	4,117.634	182	751,227
2009	197.280	2.047	9.169	1,808.814	122	220,871
Total					2,489	\$10,105,901

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	3.061	0.710	1.457	1.005	1.025	0.997	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.629	1.338	1.606	2.337	1.000	0.996	0.991	1.017	1.000	1.000	1.000	1.000
1991	1.409	2.324	1.432	1.051	1.435	0.985	1.000	1.000	1.000	1.000	1.000	1.000
1992	2.506	2.782	1.566	1.102	1.354	1.025	1.003	0.990	1.000	1.000	1.000	1.000
1993	2.907	1.548	1.229	3.064	1.008	0.985	0.979	0.991	1.000	1.000	1.000	1.000
1994	8.469	1.265	1.121	1.030	1.064	0.991	1.000	1.000	1.000	1.000	1.000	1.000
1995	6.323	2.532	1.262	1.156	1.187	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	8.497	2.010	1.194	1.306	1.015	1.009	1.047	1.000	1.000	1.000	1.000	1.000
1997	2.512	2.916	6.620	0.992	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	7.521	1.372	1.206	2.114	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.605	2.246	1.425	1.623	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.478	1.350	1.491	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	5.724	2.123	1.417	1.060	1.018	1.020	1.009	1.000	1.000	1.000	1.000	1.000
2002	1.832	1.823	2.302	1.304	1.029	1.068	1.047	1.000	1.000	1.000	1.000	1.000
2003	1.729	3.809	1.190	1.004	1.077	0.994	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.808	2.375	2.455	1.121	1.096	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	2.367	1.963	1.440	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	2.401	2.505	2.268	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	2.465	2.173	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.728	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	3.449	2.061	1.816	1.369	1.080	1.004	1.005	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	2.677	1.808	1.859	1.368	1.030	1.004	1.002	0.999	1.000	1.000	1.000	1.000
Time Weighted Average	3.153	2.208	1.899	1.278	1.056	1.009	1.010	0.999	1.000	1.000	1.000	1.000
Average Excluding High/Low	3.281	2.038	1.559	1.283	1.062	1.001	1.004	0.999	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	2.192	2.351	2.003	1.073	1.041	1.007	1.003	1.000	1.000	1.000	1.000	1.000
3 Year Average	2.198	2.214	2.054	1.054	1.067	1.027	1.018	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	2.108	2.180	1.960	1.062	1.058	1.039	1.028	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	2.133	2.374	1.907	1.124	1.044	1.026	1.016	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	2.625	1.923	1.543	1.212	1.034	1.001	1.006	0.998	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	2.067	2.187	1.775	1.124	1.022	1.003	1.010	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	2.238	2.361	1.960	1.071	1.032	1.008	1.003	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	2.027	2.228	1.784	1.106	1.025	1.003	1.011	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	2.047	2.173	1.650	1.163	1.019	1.003	1.008	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	2.411	2.058	1.511	1.300	1.058	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>2.047</u>	<u>2.173</u>	<u>1.650</u>	<u>1.163</u>	<u>1.067</u>	<u>1.003</u>	<u>1.003</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	9.169	4.479	2.061	1.249	1.074	1.006	1.003	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.011					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.002	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.004	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.009	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.006	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	719	2,200	1,562	2,275	2,286	2,343	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	541	881	1,179	1,893	4,425	4,426	4,408	4,367	4,443	4,443	4,443	4,443	4,443
1991	215	303	705	1,009	1,061	1,523	1,500	1,500	1,500	1,500	1,500	1,500	1,500
1992	117	293	814	1,275	1,405	1,902	1,949	1,955	1,936	1,936	1,936	1,936	1,936
1993	786	2,284	3,537	4,345	13,314	13,421	13,224	12,947	12,832	12,832	12,832	12,832	12,832
1994	75	638	807	904	931	991	982	982	982	982	982	982	982
1995	67	421	1,066	1,345	1,554	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
1996	104	880	1,770	2,112	2,759	2,800	2,826	2,958	2,958	2,958	2,958	2,958	2,958
1997	258	649	1,893	12,532	12,429	12,187	12,187	12,187	12,187	12,187	12,187	12,187	12,187
1998	149	1,124	1,541	1,859	3,931	3,931	3,903	3,903	3,903	3,903	3,903	3,903	3,903
1999	344	897	2,015	2,872	4,660	4,627	4,627	4,627	4,627	4,627	4,627	4,627	4,627
2000	390	576	778	1,159	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127	1,127
2001	220	1,261	2,678	3,796	4,025	4,097	4,178	4,215	4,215	4,215	4,215	4,215	4,215
2002	544	996	1,816	4,179	5,451	5,606	5,986	6,264	6,264	6,264	6,264	6,264	6,264
2003	216	374	1,425	1,696	1,703	1,834	1,823	1,823	1,823	1,823	1,823	1,823	1,823
2004	291	525	1,248	3,063	3,433	3,764	3,764	3,764	3,764	3,764	3,764	3,764	3,764
2005	526	1,245	2,445	3,520	3,656	3,656	3,656	3,656	3,656	3,656	3,656	3,656	3,656
2006	352	844	2,116	4,798	4,798	4,798	4,798	4,798	4,798	4,798	4,798	4,798	4,798
2007	277	684	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485	1,485
2008	532	919	919	919	919	919	919	919	919	919	919	919	919
2009	197	197	197	197	197	197	197	197	197	197	197	197	197

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	2,335	2,335	2,335	2,335	2,335	2,335	2,335	2,335
1990	4,443	4,443	4,443	4,443	4,443	4,443	4,443	2,335
1991	1,500	1,500	1,500	1,500	1,500	1,500		
1992	1,936	1,936	1,936	1,936	1,936			
1993	12,832	12,832	12,832	12,978				
1994	982	982	982					
1995	1,845	1,845						
1996	2,958							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Reported Claim Development
General Liability
December 31, 2009

Accident Years 2003-2009
\$1,000,000 SIR

Accident Year	Cumulative Reported Claims (1)	Selected Development Factors (2)	Cumulative Development Factors (3)	Ultimate Claims (1) x (3) (4)
1989	89	1.000	1.000	89
1990	99	1.000	1.000	99
1991	56	1.000	1.000	56
1992	72	1.000	1.000	72
1993	93	1.000	1.000	93
1994	108	1.000	1.000	108
1995	85	1.000	1.000	85
1996	121	1.000	1.000	121
1997	99	1.000	1.000	99
1998	142	1.000	1.000	142
1999	142	1.000	1.000	142
2000	146	1.000	1.000	146
2001	118	1.000	1.000	118
2002	164	1.000	1.000	164
2003	148	1.000	1.000	148
2004	119	1.001	1.001	119
2005	129	1.004	1.005	130
2006	108	1.003	1.008	109
2007	142	1.015	1.023	145
2008	171	1.043	1.067	182
2009	102	1.122	1.197	122
Total	2,453			2,489

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Reported Claim Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.115	1.011	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.099	1.056	1.032	1.010	1.000	1.010	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.186	1.059	1.000	1.000	1.037	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.298	1.098	1.060	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.186	1.072	1.011	1.011	1.022	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.029	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.068	1.077	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.118	1.053	1.017	1.000	1.000	0.992	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.106	1.053	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.137	1.045	1.014	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.090	1.060	1.000	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.104	1.036	1.000	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.057	1.036	1.043	1.000	1.000	1.000	1.000	0.983				
2002	1.303	1.032	1.019	1.000	1.000	1.006	1.000					
2003	1.164	1.014	1.007	1.000	1.021	1.000						
2004	1.235	1.086	1.035	1.008	1.000							
2005	1.117	1.032	1.008	1.000								
2006	1.121	1.029	1.029									
2007	1.109	1.000										
2008	1.069											
Average	1.136	1.046	1.017	1.004	1.005	1.001	1.000	0.999	1.000	1.000	1.000	1.000
Volume Weighted Average	1.128	1.042	1.016	1.004	1.004	1.001	1.000	0.999	1.000	1.000	1.000	1.000
Time Weighted Average	1.133	1.041	1.017	1.003	1.004	1.001	1.000	0.998	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.132	1.045	1.015	1.003	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.116	1.025	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.100	1.021	1.024	1.003	1.007	1.002	1.000	0.994	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.095	1.019	1.023	1.003	1.007	1.002	1.000	0.995	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.120	1.029	1.018	1.001	1.004	1.001	1.000	0.997	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.122	1.043	1.015	1.002	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.145	1.028	1.018	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average Excluding												
High/Low	1.115	1.024	1.018	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.149	1.029	1.019	1.002	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.131	1.034	1.016	1.001	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.127	1.045	1.014	1.003	1.004	1.002	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.122</u>	<u>1.043</u>	<u>1.015</u>	<u>1.003</u>	<u>1.004</u>	<u>1.001</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.197	1.067	1.023	1.008	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Reported Claim Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	78	87	88	89	89	89	89	89	89	89	89	89	89	89
1990	81	89	94	97	98	98	99	99	99	99	99	99	99	99
1991	43	51	54	54	54	56	56	56	56	56	56	56	56	56
1992	47	61	67	71	72	72	72	72	72	72	72	72	72	72
1993	70	83	89	90	91	93	93	93	93	93	93	93	93	93
1994	103	106	108	108	108	108	108	108	108	108	108	108	108	108
1995	73	78	84	85	85	85	85	85	85	85	85	85	85	85
1996	102	114	120	122	122	122	121	121	121	121	121	121	121	121
1997	85	94	99	99	99	99	99	99	99	99	99	99	99	99
1998	117	133	139	141	141	141	142	142	142	142	142	142	142	142
1999	122	133	141	141	141	142	142	142	142	142	142	142	142	142
2000	125	138	143	143	146	146	146	146	146	146	146	146	146	146
2001	105	111	115	120	120	120	120	120	118	118	118	118	118	118
2002	119	155	160	163	163	163	164	164	164	164	164	164	164	164
2003	122	142	144	145	145	148	148	148	148	148	148	148	148	148
2004	85	105	114	118	119	119	119	119	119	119	119	119	119	119
2005	111	124	128	129	129	129	129	129	129	129	129	129	129	129
2006	91	102	105	108	108	108	108	108	108	108	108	108	108	108
2007	128	142	142	142	142	142	142	142	142	142	142	142	142	142
2008	160	171	171	171	171	171	171	171	171	171	171	171	171	171
2009	102	102	102	102	102	102	102	102	102	102	102	102	102	102

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	89	89	89	89	89	89	89
1990	99	99	99	99	99	99	
1991	56	56	56	56	56		
1992	72	72	72	72			
1993	93	93	93				
1994	108	108					
1995	85						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ultimate Claims Based on Closed Claim Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	Cumulative Closed Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	89	1.000	1.000	89
1990	99	1.000	1.000	99
1991	56	1.000	1.000	56
1992	72	1.000	1.000	72
1993	92	1.000	1.000	92
1994	108	1.000	1.000	108
1995	85	1.000	1.000	85
1996	121	1.000	1.000	121
1997	99	1.000	1.000	99
1998	142	1.000	1.000	142
1999	142	1.000	1.000	142
2000	146	1.000	1.000	146
2001	118	1.000	1.000	118
2002	163	1.001	1.001	163
2003	148	1.002	1.002	148
2004	118	1.008	1.010	119
2005	127	1.009	1.019	129
2006	102	1.028	1.048	107
2007	137	1.046	1.096	150
2008	164	1.052	1.153	189
2009	93	1.195	1.378	128
Total	2,421			2,502

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Closed Claim Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	1.262	1.052	1.086	1.000	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.224	1.049	1.058	1.066	1.000	1.010	1.010	1.000	1.000	1.000	1.000	1.000
1991	1.184	1.089	1.061	1.019	1.019	1.037	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.390	1.053	1.100	1.045	1.014	1.014	1.000	1.014	1.000	1.000	1.000	1.000
1993	1.309	1.139	1.061	1.011	1.000	1.023	1.022	1.011	1.000	1.000	1.000	1.000
1994	1.109	1.049	1.009	0.991	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.298	1.068	1.025	1.025	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.216	1.065	1.026	1.026	1.000	1.000	1.008	1.000	1.000	1.000	1.000	1.000
1997	1.130	1.034	1.056	1.021	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.171	1.065	1.038	1.022	1.014	1.007	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.116	1.040	1.038	1.015	1.036	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.200	1.030	1.029	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.140	1.082	1.075	1.026	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.301	1.007	1.034	1.046	1.000	1.019	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.179	1.045	1.000	1.036	1.021	1.014	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.260	1.031	1.120	1.045	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.217	1.054	1.051	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.148	1.054	1.041	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.150	1.054	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.206	1.056	1.051	1.027	1.010	1.010	1.003	1.002	1.000	1.000	1.000	1.000
Volume Weighted Average	1.192	1.052	1.046	1.028	1.010	1.008	1.003	1.001	1.000	1.000	1.000	1.000
Time Weighted Average	1.189	1.051	1.048	1.029	1.012	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.201	1.054	1.049	1.027	1.009	1.008	1.002	1.001	1.000	1.000	1.000	1.000
5 Year Average	1.172	1.051	1.042	1.036	1.006	1.005	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.136	1.054	1.071	1.035	1.010	1.011	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.132	1.054	1.070	1.035	1.010	1.012	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume	1.166	1.048	1.045	1.036	1.007	1.007	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average	1.166	1.048	1.045	1.036	1.007	1.007	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume	1.195	1.052	1.046	1.028	1.009	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Weighted Average	1.195	1.052	1.046	1.028	1.009	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Volume Weighted Average	1.187	1.048	1.045	1.035	1.011	1.004	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.187	1.048	1.045	1.035	1.011	1.004	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume	1.171	1.050	1.041	1.036	1.005	1.005	1.000	1.000	1.000	1.000	1.000	1.000
Weighted Average Excluding	1.171	1.050	1.041	1.036	1.005	1.005	1.000	1.000	1.000	1.000	1.000	1.000
High/Low	1.191	1.048	1.046	1.035	1.010	1.004	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average	1.191	1.048	1.046	1.035	1.010	1.004	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.185	1.044	1.044	1.031	1.010	1.003	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average	1.185	1.044	1.044	1.031	1.010	1.003	1.000	1.000	1.000	1.000	1.000	1.000
Excluding High/Low	1.200	1.054	1.051	1.042	1.009	1.007	1.002	1.001	1.000	1.000	1.000	1.000
Evaluation as of	1.200	1.054	1.051	1.042	1.009	1.007	1.002	1.001	1.000	1.000	1.000	1.000
December 2008	1.200	1.054	1.051	1.042	1.009	1.007	1.002	1.001	1.000	1.000	1.000	1.000
Selected	1.195	1.052	1.046	1.028	1.009	1.008	1.002	1.001	1.000	1.000	1.000	1.000
Cumulative	1.378	1.153	1.096	1.048	1.019	1.010	1.002	1.001	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Closed Claim Development
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	0.989					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000	
3 Year Volume Weighted Average	1.000	1.000	1.000	0.995	1.000	1.000	1.000	1.000	
5 Year Volume Weighted Average	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	
Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Volume Weighted Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Evaluation as of December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	61	77	81	88	88	88	89	89	89	89	89	89	89	89
1990	67	82	86	91	97	97	98	99	99	99	99	99	99	99
1991	38	45	49	52	53	54	56	56	56	56	56	56	56	56
1992	41	57	60	66	69	70	71	71	72	72	72	72	72	72
1993	55	72	82	87	88	88	90	92	93	93	93	93	93	93
1994	92	102	107	108	107	107	108	108	108	108	108	108	108	108
1995	57	74	79	81	83	85	85	85	85	85	85	85	85	85
1996	88	107	114	117	120	120	120	121	121	121	121	121	121	121
1997	77	87	90	95	97	99	99	99	99	99	99	99	99	99
1998	105	123	131	136	139	141	142	142	142	142	142	142	142	142
1999	112	125	130	135	137	142	142	142	142	142	142	142	142	142
2000	110	132	136	140	146	146	146	146	146	146	146	146	146	146
2001	86	98	106	114	117	118	118	118	118	118	118	118	118	118
2002	113	147	148	153	160	160	163	163	163	163	163	163	163	163
2003	112	132	138	138	143	146	148	148	148	148	148	148	148	148
2004	77	97	100	112	117	118	118	118	118	118	118	118	118	118
2005	92	112	118	124	127	127	127	127	127	127	127	127	127	127
2006	81	93	98	102	102	102	102	102	102	102	102	102	102	102
2007	113	130	137	137	137	137	137	137	137	137	137	137	137	137
2008	148	164	164	164	164	164	164	164	164	164	164	164	164	164
2009	93	93	93	93	93	93	93	93	93	93	93	93	93	93

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	89	89	89	89	89	89	89
1990	99	99	99	99	99	99	
1991	56	56	56	56	56		
1992	72	72	72	72			
1993	93	93	92				
1994	108	108					
1995	85						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>
1989	0.782	0.885	0.920	0.989	0.989	0.989	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.827	0.921	0.915	0.938	0.990	0.990	0.990	1.000	1.000	1.000	1.000	1.000
1991	0.884	0.882	0.907	0.963	0.981	0.964	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.872	0.934	0.896	0.930	0.958	0.972	0.986	0.986	1.000	1.000	1.000	1.000
1993	0.786	0.867	0.921	0.967	0.967	0.946	0.968	0.989	1.000	1.000	1.000	1.000
1994	0.893	0.962	0.991	1.000	0.991	0.991	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.781	0.949	0.940	0.953	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.863	0.939	0.950	0.959	0.984	0.984	0.992	1.000	1.000	1.000	1.000	1.000
1997	0.906	0.926	0.909	0.960	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.897	0.925	0.942	0.965	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.918	0.940	0.922	0.957	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.880	0.957	0.951	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.819	0.883	0.922	0.950	0.975	0.983	0.983	0.983	1.000			
2002	0.950	0.948	0.925	0.939	0.982	0.982	0.994	0.994				
2003	0.918	0.930	0.958	0.952	0.986	0.986	1.000					
2004	0.906	0.924	0.877	0.949	0.983	0.992						
2005	0.829	0.903	0.922	0.961	0.984							
2006	0.890	0.912	0.933	0.944								
2007	0.883	0.915	0.965									
2008	0.925	0.959										
2009	0.912											
Average	0.872	0.923	0.930	0.959	0.981	0.986	0.994	0.997	1.000	1.000	1.000	1.000
Time Weighted Average	0.886	0.927	0.932	0.956	0.982	0.989	0.995	0.996	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.873	0.924	0.929	0.958	0.982	0.988	0.996	0.997	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.895	0.917	0.938	0.948	0.983	0.987	0.998	0.998	1.000	1.000	1.000	1.000
3 Year Average	0.907	0.929	0.940	0.952	0.985	0.987	0.992	0.992	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.902	0.926	0.932	0.951	0.982	0.992	0.999	0.999	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	0.895	0.927	0.933	0.954	0.982	0.992	0.998	0.999	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 General Liability
 December 31, 2009

Accident Years 2003-2009
 \$1,000,000 SIR

<u>Accident Year</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	0.989				
1994	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000						
1996	1.000	1.000							
1997	1.000								
Average	1.000	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000
Time Weighted Average	1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Year Average	1.000	1.000	1.000	1.000	0.996	1.000	1.000	1.000	1.000
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Incurred Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Incurred Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 124,141	1.000	1.000	\$ 124,141
1990	32,734	1.000	1.000	32,734
1991	75,626	1.000	1.000	75,626
1992	63,858	1.000	1.000	63,858
1993	63,660	1.000	1.000	63,660
1994	96,833	1.000	1.000	96,833
1995	85,639	1.000	1.000	85,639
1996	92,901	1.000	1.000	92,901
1997	225,205	1.000	1.000	225,205
1998	135,150	1.000	1.000	135,150
1999	467,466	1.000	1.000	467,466
2000	130,204	1.000	1.000	130,204
2001	505,931	1.000	1.000	505,931
2002	369,496	1.000	1.000	369,496
2003	265,463	1.000	1.000	265,463
2004	229,621	1.000	1.000	229,621
2005	369,470	1.000	1.000	369,470
2006	497,210	1.000	1.000	497,210
2007	405,890	1.000	1.000	405,890
2008	679,562	1.000	1.000	679,562
2009	327,630	1.051	1.051	344,427
Total	\$ 5,243,690			\$ 5,260,487

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.959	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.047	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.416	0.986	1.003	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.708	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.912	0.906	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.937	1.058	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.386	0.655	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.860	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.976	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.021	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.012	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.898	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.356	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.081	1.014	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.967	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.971	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.901	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.264	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.579	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.062	0.978	0.993	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.073	0.989	0.999	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.088	0.986	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.053	0.992	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.279	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.187	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.102	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.051	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.058	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume												
Weighted Average Excluding												
High/Low	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.076	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.053	0.992	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.108	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.062	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.051</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.051	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.951	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Incurred Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	129,614	124,280	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	35,099	36,757	36,757	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734
1991	48,696	68,976	68,021	68,232	68,232	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626
1992	92,696	65,630	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858
1993	77,321	70,484	63,871	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660
1994	97,749	91,568	96,834	96,023	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833
1995	94,348	130,765	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639
1996	108,016	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901
1997	230,682	225,205	224,935	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205
1998	132,322	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	
1999	464,714	470,092	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	
2000	144,984	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	
2001	372,970	505,710	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	505,931	
2002	337,524	364,735	369,940	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	369,496	
2003	274,711	265,711	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	265,463	
2004	236,522	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	229,621	
2005	410,159	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	369,470	
2006	393,270	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	497,210	
2007	257,082	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	405,890	
2008	683,253	679,562	679,562	679,562	679,562	679,562	679,562	679,562	679,562	679,562	679,562	679,562	679,562	
2009	327,630													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	32,734	32,734	32,734	32,734	32,734	32,734	
1991	75,626	75,626	75,626	75,626	75,626		
1992	63,858	63,858	63,858	63,858			
1993	63,660	63,660	63,660				
1994	96,833	96,833					
1995	85,639						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Paid Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Paid Loss	Selected Development Factors	Cumulative Development Factors	Ultimate Loss (1) x (3)
	(1)	(2)	(3)	(4)
1989	\$ 124,141	1.000	1.000	\$ 124,141
1990	32,734	1.000	1.000	32,734
1991	75,626	1.000	1.000	75,626
1992	63,858	1.000	1.000	63,858
1993	63,660	1.000	1.000	63,660
1994	96,833	1.000	1.000	96,833
1995	85,639	1.000	1.000	85,639
1996	92,901	1.000	1.000	92,901
1997	225,205	1.000	1.000	225,205
1998	135,150	1.000	1.000	135,150
1999	467,466	1.000	1.000	467,466
2000	130,204	1.000	1.000	130,204
2001	505,931	1.000	1.000	505,931
2002	369,496	1.000	1.000	369,496
2003	265,463	1.000	1.000	265,463
2004	229,621	1.000	1.000	229,621
2005	369,470	1.000	1.000	369,470
2006	497,210	1.000	1.000	497,210
2007	405,890	1.000	1.000	405,966
2008	679,562	1.009	1.009	685,806
2009	316,051	1.503	1.517	479,400
Total	\$ 5,232,111			\$5,401,780

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	10.772	1.086	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.205	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	2.013	1.000	1.003	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	2.717	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.000	1.000	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.070	1.058	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.271	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.127	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.408	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.114	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	2.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.462	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.926	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.845	1.007	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.092	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.095	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.225	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.757	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.801	1.012	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.420	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.966	1.011	1.001	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.527	1.011	1.001	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.537	1.007	1.003	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.531	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.467	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.659	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.603	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.455	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.505	1.009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.455	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume												
Weighted Average Excluding												
High/Low	1.499	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.515	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.459	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.531	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.462	1.009	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.511	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.503</u>	<u>1.009</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.517	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.659	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Paid Loss Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>	<u>168</u>
1989	10,609	114,275	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	30,499	36,756	36,756	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734	32,734
1991	33,797	68,021	68,021	68,232	68,232	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626	75,626
1992	23,506	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858	63,858
1993	56,571	56,571	56,571	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660	63,660
1994	85,569	91,568	96,834	96,023	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833	96,833
1995	67,455	85,765	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639	85,639
1996	82,416	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901	92,901
1997	159,932	225,205	224,935	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205	225,205
1998	121,352	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	135,150	
1999	232,722	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466	467,466		
2000	89,084	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204	130,204			
2001	250,862	483,069	505,931	505,931	505,931	505,931	505,931	505,931	505,931					
2002	197,648	364,735	367,177	369,496	369,496	369,496	369,496	369,496						
2003	243,339	265,711	265,463	265,463	265,463	265,463	265,463							
2004	209,790	229,621	229,621	229,621	229,621	229,621								
2005	301,573	369,470	369,470	369,470	369,470									
2006	282,983	497,210	497,210	497,210										
2007	222,617	400,890	405,890											
2008	478,667	679,562												
2009	316,051													

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	124,141	124,141	124,141	124,141	124,141	124,141	124,141
1990	32,734	32,734	32,734	32,734	32,734	32,734	
1991	75,626	75,626	75,626	75,626	75,626		
1992	63,858	63,858	63,858	63,858			
1993	63,660	63,660	63,660				
1994	96,833	96,833					
1995	85,639						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	0.082	0.919	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.869	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.694	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.254	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.732	0.803	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.875	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.715	0.656	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.763	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.693	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.917	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.501	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.614	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.673	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.586	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.886	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.887	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.735	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.720	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.866	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.701	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.965												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Paid Loss to Cumulative Incurred Loss
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1992	1.000	1.000	1.000	1.000	1.000	1.000		
1993	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000					
1995	1.000	1.000						
1996	1.000							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Incurred Loss per Reported Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Incurred Loss per Reported Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 7,302.412	1.000	1.000	\$ 7,302.412	17	\$ 124,141
1990	1,487.909	1.000	1.000	1,487.909	22	32,734
1991	2,800.963	1.000	1.000	2,800.963	27	75,626
1992	2,660.750	1.000	1.000	2,660.750	24	63,858
1993	2,273.571	1.000	1.000	2,273.571	28	63,660
1994	2,200.750	1.000	1.000	2,200.750	44	96,833
1995	1,259.397	1.000	1.000	1,259.397	68	85,639
1996	1,009.793	1.000	1.000	1,009.793	92	92,901
1997	2,559.148	1.000	1.000	2,559.148	88	225,205
1998	1,185.526	1.000	1.000	1,185.526	114	135,150
1999	3,035.494	1.000	1.000	3,035.494	154	467,466
2000	818.893	1.000	1.000	818.893	159	130,204
2001	3,862.069	1.000	1.000	3,862.069	131	505,931
2002	2,463.307	1.000	1.000	2,463.307	150	369,496
2003	1,434.935	1.000	1.000	1,434.935	185	265,463
2004	1,290.006	1.000	1.000	1,290.006	178	229,621
2005	2,186.213	1.000	1.000	2,186.213	169	369,470
2006	2,874.046	1.000	1.000	2,874.046	173	497,210
2007	2,490.123	1.000	1.000	2,490.123	163	405,890
2008	3,861.148	1.000	1.000	3,861.148	176	679,562
2009	1,997.744	0.983	0.983	1,964.217	176	346,131
Total					2,338	\$ 5,262,191

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	0.846	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	0.891	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.253	0.986	0.966	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.620	0.973	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.846	0.906	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.915	1.033	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.304	0.655	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.776	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.976	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.972	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.887	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.283	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.980	1.014	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.915	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.851	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.794	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.184	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.453	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	0.938	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	0.988	0.977	0.991	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	0.954	0.980	0.993	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.014	0.986	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.983	0.992	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.192	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.117	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.014	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	0.967	0.992	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume												
Weighted Average Excluding												
High/Low	1.033	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.974	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.983	0.992	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.016	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.047	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>0.983</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Incurred Loss per Cumulative Reported Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	8,641	7,311	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,671	1,671	1,671	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488
1991	2,117	2,653	2,616	2,527	2,527	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801
1992	4,414	2,735	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661
1993	2,974	2,517	2,281	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
1994	2,327	2,129	2,201	2,182	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201
1995	1,474	1,923	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259
1996	1,301	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
1997	2,621	2,559	2,556	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559
1998	1,214	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
1999	3,140	3,053	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035
2000	923	819	819	819	819	819	819	819	819	819			
2001	3,008	3,860	3,862	3,862	3,862	3,862	3,862	3,862	3,862	3,862			
2002	2,482	2,432	2,466	2,463	2,463	2,463	2,463	2,463	2,463				
2003	1,570	1,436	1,435	1,435	1,435	1,435	1,435	1,435					
2004	1,516	1,290	1,290	1,290	1,290	1,290							
2005	2,753	2,186	2,186	2,186	2,186								
2006	2,428	2,874	2,874	2,874									
2007	1,714	2,490	2,490										
2008	4,116	3,861											
2009	1,998												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Incurred Loss per Cumulative Reported Claims
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,488	1,488	1,488	1,488	1,488	1,488	1,488	
1991	2,801	2,801	2,801	2,801	2,801	2,801		
1992	2,661	2,661	2,661	2,661	2,661			
1993	2,274	2,274	2,274	2,274				
1994	2,201	2,201	2,201					
1995	1,259	1,259						
1996	1,010							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Loss Based on Average Paid Loss per Closed Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Paid Loss per Closed Claim	Selected Development Factors	Cumulative Development Factors	Ultimate Average Loss (1) x (3)	Ultimate Claims	Ultimate Loss (4) x (5)
	(1)	(2)	(3)	(4)	(5)	(6)
1989	\$ 7,302.412	1.000	1.000	\$ 7,302.412	17	\$ 124,141
1990	1,487.909	1.000	1.000	1,487.909	22	32,734
1991	2,800.963	1.000	1.000	2,800.963	27	75,626
1992	2,660.750	1.000	1.000	2,660.750	24	63,858
1993	2,273.571	1.000	1.000	2,273.571	28	63,660
1994	2,200.750	1.000	1.000	2,200.750	44	96,833
1995	1,259.397	1.000	1.000	1,259.397	68	85,639
1996	1,009.793	1.000	1.000	1,009.793	92	92,901
1997	2,559.148	1.000	1.000	2,559.148	88	225,205
1998	1,185.526	1.000	1.000	1,185.526	114	135,150
1999	3,035.494	1.000	1.000	3,035.494	154	467,466
2000	818.893	1.000	1.000	818.893	159	130,204
2001	3,862.069	1.000	1.000	3,862.069	131	505,931
2002	2,463.307	1.000	1.000	2,463.307	150	369,496
2003	1,434.935	1.000	1.000	1,434.935	185	265,463
2004	1,290.006	1.000	1.000	1,290.006	178	229,621
2005	2,186.213	1.000	1.000	2,186.213	169	369,470
2006	2,874.046	1.000	1.000	2,874.046	173	497,210
2007	2,490.123	1.000	1.000	2,490.123	163	405,890
2008	3,861.148	1.003	1.003	3,870.815	176	681,263
2009	2,150.007	1.254	1.257	2,702.160	176	476,170
Total					2,338	\$5,393,931

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12-24	24-36	36-48	48-60	60-72	72-84	84-96	96-108	108-120	120-132	132-144	144-156
1989	7.181	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.976	1.000	0.850	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.426	0.923	0.966	1.000	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.417	0.958	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.880	0.893	1.125	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.896	1.033	0.992	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.972	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.858	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.216	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.967	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.707	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.140	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.585	1.039	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.476	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.874	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.806	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.935	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.300	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.367	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.339	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.466	0.990	0.996	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.355	0.986	0.997	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.214	1.000	1.001	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.185	0.993	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.191	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.335	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.334	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.170	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.199	0.986	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.179	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume												
Weighted Average Excluding												
High/Low	1.214	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.204	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.163	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.185	0.993	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.157	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.254	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.254</u>	<u>1.003</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.257	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.796	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Paid Loss per Cumulative Closed Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>12</u>	<u>24</u>	<u>36</u>	<u>48</u>	<u>60</u>	<u>72</u>	<u>84</u>	<u>96</u>	<u>108</u>	<u>120</u>	<u>132</u>	<u>144</u>	<u>156</u>
1989	1,061	7,618	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,794	1,750	1,750	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488	1,488
1991	1,988	2,834	2,616	2,527	2,527	2,801	2,801	2,801	2,801	2,801	2,801	2,801	2,801
1992	1,959	2,776	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661
1993	2,571	2,263	2,020	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274	2,274
1994	2,377	2,129	2,201	2,182	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201
1995	1,297	1,261	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259	1,259
1996	1,177	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010	1,010
1997	2,104	2,559	2,556	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559	2,559
1998	1,226	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186	1,186
1999	1,790	3,055	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035
2000	718	819	819	819	819	819	819	819	819	819			
2001	2,345	3,716	3,862	3,862	3,862	3,862	3,862	3,862	3,862	3,862			
2002	1,647	2,432	2,464	2,463	2,463	2,463	2,463	2,463	2,463				
2003	1,644	1,436	1,435	1,435	1,435	1,435	1,435	1,435					
2004	1,601	1,290	1,290	1,290	1,290	1,290							
2005	2,338	2,186	2,186	2,186	2,186								
2006	2,211	2,874	2,874	2,874									
2007	1,810	2,475	2,490										
2008	2,884	3,861											
2009	2,150												

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Paid Loss per Cumulative Closed Claims
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	7,302	7,302	7,302	7,302	7,302	7,302	7,302	7,302
1990	1,488	1,488	1,488	1,488	1,488	1,488	1,488	7,302
1991	2,801	2,801	2,801	2,801	2,801	2,801	2,801	
1992	2,661	2,661	2,661	2,661	2,661	2,661		
1993	2,274	2,274	2,274	2,274				
1994	2,201	2,201	2,201					
1995	1,259	1,259						
1996	1,010							

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Reported Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Reported Claims	Selected Development Factors	Cumulative Development Factors	Ultimate Claims (1) x (3)
	(1)	(2)	(3)	(4)
1989	17	1.000	1.000	17
1990	22	1.000	1.000	22
1991	27	1.000	1.000	27
1992	24	1.000	1.000	24
1993	28	1.000	1.000	28
1994	44	1.000	1.000	44
1995	68	1.000	1.000	68
1996	92	1.000	1.000	92
1997	88	1.000	1.000	88
1998	114	1.000	1.000	114
1999	154	1.000	1.000	154
2000	159	1.000	1.000	159
2001	131	1.000	1.000	131
2002	150	1.000	1.000	150
2003	185	1.000	1.000	185
2004	178	1.000	1.000	178
2005	169	1.000	1.000	169
2006	173	1.000	1.000	173
2007	163	1.000	1.000	163
2008	176	1.000	1.000	176
2009	164	1.075	1.075	176
Total	2,326			2,338

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.133	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.130	1.000	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.143	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.024	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.063	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.108	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.046	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.041	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.103	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.057	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.141	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.134	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.068	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.087	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.077	1.001	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.072	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.075	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average Excluding High/Low	1.096	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.072	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume Weighted Average	1.071	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume Weighted Average	1.097	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average Excluding High/Low	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume Weighted Average Excluding High/Low	1.089	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume Weighted Average Excluding High/Low	1.080	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average Excluding High/Low	1.081	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average Excluding High/Low	1.090	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.077	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.093	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of December 2008	1.088	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.075</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.075	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.931	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Reported Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	156-168	168-180	180-192	192-204	204-216	216-228	228-240	240-252	252-Ult
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Reported Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	15	17	17	17	17	17	17	17	17	17	17	17	17	17
1990	21	22	22	22	22	22	22	22	22	22	22	22	22	22
1991	23	26	26	27	27	27	27	27	27	27	27	27	27	27
1992	21	24	24	24	24	24	24	24	24	24	24	24	24	24
1993	26	28	28	28	28	28	28	28	28	28	28	28	28	28
1994	42	43	44	44	44	44	44	44	44	44	44	44	44	44
1995	64	68	68	68	68	68	68	68	68	68	68	68	68	68
1996	83	92	92	92	92	92	92	92	92	92	92	92	92	92
1997	88	88	88	88	88	88	88	88	88	88	88	88	88	88
1998	109	114	114	114	114	114	114	114	114	114	114	114	114	114
1999	148	154	154	154	154	154	154	154	154	154	154	154	154	154
2000	157	159	159	159	159	159	159	159	159	159	159	159	159	159
2001	124	131	131	131	131	131	131	131	131	131	131	131	131	131
2002	136	150	150	150	150	150	150	150	150	150	150	150	150	150
2003	175	185	185	185	185	185	185	185	185	185	185	185	185	185
2004	156	178	178	178	178	178	178	178	178	178	178	178	178	178
2005	149	169	169	169	169	169	169	169	169	169	169	169	169	169
2006	162	173	173	173	173	173	173	173	173	173	173	173	173	173
2007	150	163	163	163	163	163	163	163	163	163	163	163	163	163
2008	166	176	176	176	176	176	176	176	176	176	176	176	176	176
2009	164	164	164	164	164	164	164	164	164	164	164	164	164	164

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Reported Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	17	17	17	17	17	17	17
1990	22	22	22	22	22	22	
1991	27	27	27	27	27		
1992	24	24	24	24			
1993	28	28	28				
1994	44	44					
1995	68						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ultimate Claims Based on Closed Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Cumulative Closed Claims (1)	Selected Development Factors (2)	Cumulative Development Factors (3)	Ultimate Claims (1) x (3) (4)
1989	17	1.000	1.000	17
1990	22	1.000	1.000	22
1991	27	1.000	1.000	27
1992	24	1.000	1.000	24
1993	28	1.000	1.000	28
1994	44	1.000	1.000	44
1995	68	1.000	1.000	68
1996	92	1.000	1.000	92
1997	88	1.000	1.000	88
1998	114	1.000	1.000	114
1999	154	1.000	1.000	154
2000	159	1.000	1.000	159
2001	131	1.000	1.000	131
2002	150	1.000	1.000	150
2003	185	1.000	1.000	185
2004	178	1.000	1.000	178
2005	169	1.000	1.000	169
2006	173	1.000	1.000	173
2007	163	1.001	1.001	163
2008	176	1.006	1.007	177
2009	147	1.266	1.276	188
Total	2,309			2,351

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	<u>12-24</u>	<u>24-36</u>	<u>36-48</u>	<u>48-60</u>	<u>60-72</u>	<u>72-84</u>	<u>84-96</u>	<u>96-108</u>	<u>108-120</u>	<u>120-132</u>	<u>132-144</u>	<u>144-156</u>
1989	1.500	1.133	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.235	1.000	1.048	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	1.412	1.083	1.038	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	1.917	1.043	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	1.136	1.120	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	1.194	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	1.308	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	1.314	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	1.158	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	1.152	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	1.177	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	1.282	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	1.215	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	1.250	0.993	1.007	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	1.250	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	1.359	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	1.310	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	1.352	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	1.317	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.060	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	1.295	1.022	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average	1.251	1.006	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.263	1.008	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.273	1.017	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	1.326	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	1.243	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Volume												
Weighted Average	1.225	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Volume												
Weighted Average	1.267	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Volume Weighted Average												
Excluding High/Low	1.266	1.006	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Volume												
Weighted Average Excluding												
High/Low	1.295	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Volume												
Weighted Average Excluding												
High/Low	1.283	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	1.282	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	1.296	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.273	1.017	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	1.271	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Evaluation as of												
December 2008	1.317	1.005	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Selected	<u>1.266</u>	<u>1.006</u>	<u>1.001</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.276	1.007	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	0.784	0.993	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Closed Claim Development
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>156-168</u>	<u>168-180</u>	<u>180-192</u>	<u>192-204</u>	<u>204-216</u>	<u>216-228</u>	<u>228-240</u>	<u>240-252</u>	<u>252-Ult</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000			
1992	1.000	1.000	1.000	1.000	1.000				
1993	1.000	1.000	1.000	1.000					
1994	1.000	1.000	1.000						
1995	1.000	1.000							
1996	1.000								
1997									
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
3 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
5 Year Volume									
Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Volume Weighted Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Volume									
Weighted Average Excluding									
High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000			
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Evaluation as of									
December 2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Selected	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Cumulative	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Ratio to Ultimate	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Cumulative Closed Claims
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144	156	168
1989	10	15	17	17	17	17	17	17	17	17	17	17	17	17
1990	17	21	21	22	22	22	22	22	22	22	22	22	22	22
1991	17	24	26	27	27	27	27	27	27	27	27	27	27	27
1992	12	23	24	24	24	24	24	24	24	24	24	24	24	24
1993	22	25	28	28	28	28	28	28	28	28	28	28	28	28
1994	36	43	44	44	44	44	44	44	44	44	44	44	44	44
1995	52	68	68	68	68	68	68	68	68	68	68	68	68	68
1996	70	92	92	92	92	92	92	92	92	92	92	92	92	92
1997	76	88	88	88	88	88	88	88	88	88	88	88	88	88
1998	99	114	114	114	114	114	114	114	114	114	114	114	114	114
1999	130	153	154	154	154	154	154	154	154	154	154	154	154	154
2000	124	159	159	159	159	159	159	159	159	159	159	159	159	159
2001	107	130	131	131	131	131	131	131	131	131	131	131	131	131
2002	120	150	149	150	150	150	150	150	150	150	150	150	150	150
2003	148	185	185	185	185	185	185	185	185	185	185	185	185	185
2004	131	178	178	178	178	178	178	178	178	178	178	178	178	178
2005	129	169	169	169	169	169	169	169	169	169	169	169	169	169
2006	128	173	173	173	173	173	173	173	173	173	173	173	173	173
2007	123	162	163	163	163	163	163	163	163	163	163	163	163	163
2008	166	176	176	176	176	176	176	176	176	176	176	176	176	176
2009	147	147	147	147	147	147	147	147	147	147	147	147	147	147

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Cumulative Closed Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

<u>Accident Year</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	17	17	17	17	17	17	17
1990	22	22	22	22	22	22	
1991	27	27	27	27	27		
1992	24	24	24	24			
1993	28	28	28				
1994	44	44					
1995	68						

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Ratio of Cumulative Closed Claims to Cumulative Reported Claims
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	12	24	36	48	60	72	84	96	108	120	132	144
1989	0.667	0.882	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	0.810	0.955	0.955	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1991	0.739	0.923	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1992	0.571	0.958	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1993	0.846	0.893	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1994	0.857	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1995	0.813	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1996	0.843	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1997	0.864	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1998	0.908	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1999	0.878	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2000	0.790	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2001	0.863	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2002	0.882	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2003	0.846	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2004	0.840	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2005	0.866	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2006	0.790	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2007	0.820	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2009	0.896	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average	0.828	0.980	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	0.856	0.993	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.833	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
5 Year Average												
Excluding High/Low	0.861	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
3 Year Average	0.905	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average												
Excluding High/Low	0.859	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average												
Excluding High/Low	0.854	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	0.833	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
7 Year Average	0.865	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
 Ratio of Cumulative Closed Claims to Cumulative Reported Claims
 Property
 December 31, 2009

Accident Year 2009
 \$200,000/250,000 SIR

<u>Accident Year</u>	<u>156</u>	<u>168</u>	<u>180</u>	<u>192</u>	<u>204</u>	<u>216</u>	<u>228</u>	<u>240</u>	<u>252</u>
1989	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
1990	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
1991	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
1992	1.000	1.000	1.000	1.000	1.000	1.000			
1993	1.000	1.000	1.000	1.000	1.000				
1994	1.000	1.000	1.000	1.000					
1995	1.000	1.000	1.000						
1996	1.000	1.000							
1997	1.000								
Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Time Weighted Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
5 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
3 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
9 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Year Average									
Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Average Excluding High/Low	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
7 Year Average	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION
Summary of Claim Counts
Property
December 31, 2009

Accident Year 2009
\$200,000/250,000 SIR

Accident Year	Closed Claims	Open Claims	Reported Claims (1) + (2)	IBNR Claims	Ultimate Claims (3) + (4)
	(1)	(2)	(3)	(4)	(5)
1989	17	0	17	0	17
1990	22	0	22	0	22
1991	27	0	27	0	27
1992	24	0	24	0	24
1993	28	0	28	0	28
1994	44	0	44	0	44
1995	68	0	68	0	68
1996	92	0	92	0	92
1997	88	0	88	0	88
1998	114	0	114	0	114
1999	154	0	154	0	154
2000	159	0	159	0	159
2001	131	0	131	0	131
2002	150	0	150	0	150
2003	185	0	185	0	185
2004	178	0	178	0	178
2005	169	0	169	0	169
2006	173	0	173	0	173
2007	163	0	163	0	163
2008	176	0	176	0	176
2009	147	17	164	12	176
Total	2,309	17	2,326	12	2,338

Automobile Liability

Ultimate Loss Estimate for Accident Years 2008 and 2009

Fund Year	(1) Underlying Retention Level	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost	(5) Trended Loss Cost
1989-LY 1	\$ 250,000	\$ 111,919	534	\$ 209.59	\$ 378.54
1990-LY 2	250,000	18,683	663	28.18	49.41
1991-LY 3	250,000	13,946	797	17.50	29.79
1992-LY 4	250,000	39,293	870	45.16	74.65
1993-LY 5	250,000	329,494	1,023	322.09	516.85
1994-LY 6	250,000	126,181	1,153	109.44	170.50
1995-LY 7	250,000	157,537	1,031	152.80	231.12
1996 LY 8	250,000	75,097	1,131	66.40	97.51
1997-LY 9**	500,000	1,018,826	1,293	787.96	1,123.44
1998-LY 10	500,000	98,687	1,379	71.56	99.06
1999-LY 11	500,000	203,725	1,367	149.03	200.28
2000-LY 12	500,000	81,660	1,431	57.06	74.46
2001-LY 13	500,000	555,168	1,422	390.41	494.56
2002-LY 14	500,000	167,747	1,557	107.74	132.50
2003-LY 15	1,000,000	168,870	1,573	107.36	128.19
2004-LY 16	1,000,000	49,417	1,745	28.32	32.83
2005-LY 17	1,000,000	237,248	1,828	129.79	146.07
2006-LY 18	1,000,000	148,092	1,812	81.73	89.31
2007-LY 19	1,000,000	304,331	1,824	166.85	177.01
2008-LY 20	1,000,000		1,891		
2009-LY 21	1,000,000		1,933		
Total*		\$ 3,905,921	24,433		
(6)	Weighted Average Loss Cost			\$ 159.86	\$ 216.40
(7)	Indicated Funding Using Weighted Average Loss Cost for 2008			\$ 302,300	\$ 397,290
(8)	Indicated Funding Using Weighted Average Loss Cost for 2009			\$ 309,014	\$ 418,297

* Does not include 2008, 2009

** Ultimate adjusted for \$1M retention

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/09 Actuarial Review
 Col (3): Number of vehicles from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3)
 Col (5): Col (4) * 3% Annual Loss Trend.

Row (6): For Col (4), Total Col (2) / Total Col (3)
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): For Col (4), Row (6) x 2008 Exposures
 For Col (5), Row (6) / 1.03 x 2008 Exposures
 Row (8): Row (6) x 2009 Exposures

Miami Valley Risk Management Association

Automobile Liability

Ultimate Loss Estimate of Accident Years 2008 and 2009

**Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$1,000,000 Retention Level**

Fund Year	(1) Underlying Retention Level	(2) Ultimate Losses Adjusted to \$1,000,000	(3) Exposures	(4) Loss Cost	(5) Trended Loss Cost
1989-LY 1	\$ 250,000	\$ 167,431	534	\$ 313.54	\$ 566.29
1990-LY 2	250,000	27,950	663	42.16	73.92
1991-LY 3	250,000	20,863	797	26.18	44.56
1992-LY 4	250,000	58,782	870	67.57	111.68
1993-LY 5	250,000	492,923	1,023	481.84	773.21
1994-LY 6	250,000	188,767	1,153	163.72	255.07
1995-LY 7	250,000	235,675	1,031	228.59	345.76
1996-LY 8	250,000	112,345	1,131	99.33	145.87
1997-LY 9	500,000	482,209	1,293	372.94	531.72
1998-LY 10	500,000	147,636	1,379	107.06	148.20
1999-LY 11	500,000	304,773	1,367	222.95	299.63
2000-LY 12	500,000	122,163	1,431	85.37	111.39
2001-LY 13	500,000	677,698	1,422	476.58	603.72
2002-LY 14	500,000	250,950	1,557	161.18	198.22
2003-LY 15	1,000,000	252,630	1,573	160.60	191.77
2004-LY 16	1,000,000	73,928	1,745	42.37	49.11
2005-LY 17	1,000,000	354,923	1,828	194.16	218.53
2006-LY 18	1,000,000	221,546	1,812	122.27	133.60
2007-LY 19	1,000,000	455,279	1,824	249.60	247.28
2008-LY 20	1,000,000		1,891		
2009-LY 21	1,000,000		1,933		
Total*		\$ 4,648,470	24,433		
(6)	Weighted Average Loss Cost			\$ 190.25	\$ 253.70
(7)	Indicated Funding Using Weighted Average Loss Cost for 2008			\$ 359,770	\$ 465,768
(8)	Indicated Funding Using Weighted Average Loss Cost for 2009			\$ 367,761	\$ 490,396

* Does not include 2008, 2009

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

- Col (1): Provided by MVRMA
- Col (2): Based on 12/31/09 Actuarial Review and industry expected excess losses
- Col (3): Number of vehicles from pool contribution worksheets provided by MVRMA
- Col (4): Col (2) / Col (3)
- Col (5): Col (4) * 3% Annual Loss Trend.

- Row (6): For Col (4), Total Col (2) / Total Col (3)
For Col (5), Wgtd Avg of Col (3) and Col (5)
- Row (7): For Col (4), Row (6) x 2008 Exposures
For Col (5), Row (6) / 1.03 x 2008 Exposures
- Row (8): Row (6) x 2009 Exposures

Miami Valley Risk Management Association

General Liability

Ultimate Loss Estimate for Accident Years 2008 and 2009

Fund Year	(1) Underlying Retention Level	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost (per \$1,000)	(5) Trended Loss Cost (per \$1,000)
1989-LY 1	\$ 250,000	\$ 207,853	\$ 54,753,102	\$ 3.80	\$ 6.86
1990-LY 2	250,000	439,863	70,449,956	6.24	10.95
1991-LY 3	250,000	84,015	81,038,056	1.04	1.76
1992-LY 4	250,000	139,376	98,591,734	1.41	2.34
1993-LY 5**	250,000	1,207,079	122,437,189	9.86	15.82
1994-LY 6	250,000	106,065	137,923,803	0.77	1.20
1995-LY 7	250,000	156,790	144,552,618	1.08	1.64
1996-LY 8	250,000	357,926	148,369,934	2.41	3.54
1997-LY 9**	500,000	1,206,526	185,700,460	6.50	9.26
1998-LY 10	500,000	554,289	196,296,039	2.82	3.91
1999-LY 11	500,000	657,094	210,953,824	3.11	4.19
2000-LY 12	500,000	164,560	221,459,981	0.74	0.97
2001-LY 13	500,000	497,423	244,925,981	2.03	2.57
2002-LY 14	500,000	1,783,675	267,468,122	6.67	8.20
2003-LY 15	1,000,000	296,197	291,347,311	1.02	1.21
2004-LY 16	1,000,000	511,376	310,650,751	1.65	1.91
2005-LY 17	1,000,000	579,710	336,661,822	1.72	1.94
2006-LY 18	1,000,000	788,132	350,433,689	2.25	2.46
2007-LY 19	1,000,000	441,855	358,045,532	1.23	1.31
2008-LY 20	1,000,000		385,918,674		
2009-LY 21	1,000,000		396,081,790		
Total*		\$ 10,179,804	\$ 3,832,059,904		
(6)	Weighted Average Loss Cost			\$ 2.66	\$ 3.58
(7)	Indicated Funding Using Weighted Average Loss Cost for 2008			\$ 1,025,187	\$ 1,341,779
(8)	Indicated Funding Using Weighted Average Loss Cost for 2009			\$ 1,052,185	\$ 1,418,428

* Does not include 2008, 2009

** Ultimate adjusted for \$1M retention

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/09 Actuarial Review
 Col (3): Net operating expenditures from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 1000
 Col (5): Col (4) * 3% Annual Loss Trend.

Row (6): For Col (4), Total Col (2) / Total Col (3) x 1000
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): For Col (4), Row (6) x 2008 Exposures / 1000
 For Col (5), Row (6) / 1.03 x 2008 Exposures / 1000
 Row (8): Row (6) x 2009 Exposures / 1000

Miami Valley Risk Management Association

General Liability

Ultimate Loss Estimate of Accident Years 2008 and 2009

**Ultimate Losses Include Provision for Industry Expected Excess Losses Above \$250,000
\$1,000,000 Retention Level**

Fund Year	(1) Underlying Retention Limit	(2) Ultimate Losses Adjusted to \$1,000,000	(3) Exposures	(4) Loss Cost (per \$1,000)	(5) Trended Loss Cost (per \$1,000)
1989-LY 1	\$ 250,000	\$ 290,371	\$ 54,753,102	\$ 5.30	\$ 9.58
1990-LY 2	250,000	614,489	70,449,956	8.72	15.29
1991-LY 3	250,000	117,369	81,038,056	1.45	2.47
1992-LY 4	250,000	194,708	98,591,734	1.97	3.26
1993-LY 5	250,000	839,568	122,437,189	6.86	11.00
1994-LY 6	250,000	148,173	137,923,803	1.07	1.67
1995-LY 7	250,000	219,036	144,552,618	1.52	2.29
1996-LY 8	250,000	500,023	148,369,934	3.37	4.95
1997-LY 9	500,000	637,767	185,700,460	3.43	4.90
1998-LY 10	500,000	723,903	196,296,039	3.69	5.10
1999-LY 11	500,000	917,960	210,953,824	4.35	5.85
2000-LY 12	500,000	229,890	221,459,981	1.04	1.35
2001-LY 13	500,000	694,900	244,925,981	2.84	3.59
2002-LY 14	500,000	1,575,362	267,468,122	5.89	7.24
2003-LY 15	1,000,000	413,787	291,347,311	1.42	1.70
2004-LY 16	1,000,000	714,392	310,650,751	2.30	2.67
2005-LY 17	1,000,000	809,855	336,661,822	2.41	2.71
2006-LY 18	1,000,000	1,101,020	350,433,689	3.14	3.43
2007-LY 19	1,000,000	617,271	358,045,532	1.72	1.83
2008-LY 20	1,000,000		385,918,674		
2009-LY 21	1,000,000		396,081,790		
Total*		\$ 11,359,844	\$ 3,832,059,904		
(6)	Weighted Average Loss Cost			\$ 2.96	\$ 3.95
(7)	Indicated Funding Using Weighted Average Loss Cost for 2008			\$ 1,144,026	\$ 1,478,528
(8)	Indicated Funding Using Weighted Average Loss Cost for 2009			\$ 1,174,154	\$ 1,562,988

* Does not include 2008, 2009

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): Based on 12/31/09 Actuarial Review and industry expected excess losses
 Col (3): Net operating expenditures from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 1000
 Col (5): Col (4) * 3% Annual Loss Trend.

Row (6): For Col (4), Total Col (2) / Total Col (3) x 1,000
 For Col (5), Wgtd Avg of Col (3) and Col (5)
 Row (7): For Col (4), Row (6) x 2008 Exposures / 1,000
 For Col (5), Row (6) / 1.03 x 2008 Exposures / 1,000
 Row (8): Row (6) x 2009 Exposures / 1,000

Miami Valley Risk Management Association

Property

Ultimate Loss Estimate for Accident Year 2009

Fund Year	(1) Underlying Retention Limit	(2) Ultimate Losses	(3) Exposures	(4) Loss Cost (per \$100,000)	(5) Trended Loss Cost (per \$100,000)
1989-LY 1	\$ 250,000	\$ 124,141			
1990-LY 2	250,000	32,734			
1991-LY 3	250,000	75,626			
1992-LY 4	250,000	63,858			
1993-LY 5	250,000	63,660			
1994-LY 6	100,000	96,833	\$ 144,553,430	\$ 66.99	\$ 104.36
1995-LY 7	150,000	85,639	157,843,085	54.26	82.07
1996-LY 8	250,000	92,901	182,406,365	50.93	74.79
1997-LY 9	250,000	225,205	214,010,578	105.23	150.03
1998-LY 10	250,000	135,150	264,777,264	51.04	70.66
1999-LY 11**	150,000	467,466	248,201,594	188.34	253.11
2000-LY 12	150,000	130,204	267,897,487	48.60	63.41
2001-LY 13	150,000	505,931	300,197,267	168.53	213.49
2002-LY 14	250,000	369,496	342,854,474	107.77	132.54
2003-LY 15	250,000	265,463	468,042,974	56.72	67.72
2004-LY 16	250,000	229,621	530,037,328	43.32	50.22
2005-LY 17	200,000	369,470	689,823,566	53.56	60.28
2006-LY 18	200,000	497,210	769,163,104	64.64	70.64
2007-LY 19	200,000	405,890	810,478,846	50.08	53.13
2008-LY 20	200,000	684,529	844,358,284	81.07	83.50
2009-LY 21	200000/250000+		924,995,238		
Total*		\$ 4,561,008	\$ 6,234,645,646		
(6)	Weighted Average Loss Cost			\$ 73.16	\$ 88.16
(7)	Indicated Funding Using Weighted Average Loss Cost			\$ 676,688	\$ 815,474

*Does not include 1989-1993, 2009

*Deductible is \$200,000 through 6/30/09 and \$250,000 for 7/1/09-12/31/09.

** Ultimate adjusted for deductible of \$200,000 through 6/30/09 and \$250,000 for 7/1/09-12/31/09.

2004 Exposures adjusted for Centerville entering the pool at 9/1/04

Col (1): Provided by MVRMA
 Col (2): From 12/31/09 Actuarial Review
 Col (3): Property values from pool contribution worksheets provided by MVRMA
 Col (4): Col (2) / Col (3) x 100,000
 Col (5): Col (4) * 3% Annual Loss Trend.

Row (6): For Col (4), Total Col (2) / Total Col (3) x 100,000
 For Col (5), Wgtd Ave of Col (3) and Col (5)
 Row (7): Row (6) x 2009 Exposures / 100,000

**Miami Valley Risk Management Association
Net of Reinsurance; Losses Include ALAE
Accident Years 2008 & 2009
@12/09**

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Incurred Losses

Line of Business	Exposures (1)	Selected Loss Rate (2)	Expected Ultimate Loss (1)*(2) (3)**	Cumulative Developmt Factors (4)	Ratio of Cumulative Incurred to Ultimate 1/(4) (5)	Ratio of Undeveloped Incurred to Ultimate 1-(5) (6)	Undeveloped Incurred Loss (3)*(6) (7)	Cumulative Incurred Loss (8)	Ultimate Loss (7)+(8) (9)
Auto Liab-2008	1,891	246.31	465,773	1.509	0.663	0.337	157,110	89,446	246,556
Auto Liab-2009	1,933	253.70	490,402	2.328	0.430	0.570	279,748	39,122	318,870
Property-2009	924,995,238	88.16	815,476	1.051	0.951	0.049	39,571	327,630	367,201
GL-2008	385,918,674	3.83	1,479,979	2.720	0.368	0.632	935,869	206,028	1,141,897
GL-2009	396,081,790	3.95	1,564,523	5.821	0.172	0.828	1,295,751	66,190	1,361,941

Ultimate Loss Based on Bornhuetter-Ferguson Using Exposures and Paid Losses

Line of Business	Exposures (1)	Selected Loss Rate (2)	Expected Ultimate Loss (1)*(2) (3)**	Cumulative Developmt Factors (4)	Ratio of Cumulative Paid to Ultimate 1/(4) (5)	Ratio of Undeveloped Paid to Ultimate 1-(5) (6)	Undeveloped Paid Loss (3)*(6) (7)	Cumulative Paid Loss (8)	Ultimate Loss (7)+(8) (9)
Auto Liab-2008	1,891	246.31	465,773	1.588	0.630	0.370	172,465	79,446	251,911
Auto Liab-2009	1,933	253.70	490,402	2.970	0.337	0.663	325,284	30,372	355,656
Property-2009	924,995,238	88.16	815,476	1.517	0.659	0.341	277,918	316,051	593,969
GL-2008	385,918,674	3.83	1,479,979	5.744	0.174	0.826	1,222,323	150,771	1,373,094
GL-2009	396,081,790	3.95	1,564,523	15.255	0.066	0.934	1,461,965	18,347	1,480,312

**For Property, exposures are divided by 100,000; for general liability, exposures are divided by 1,000 before multiplying by Column 2.



Board of Trustees
Miami Valley Risk Management Association

STATEMENT OF ACTUARIAL OPINION

IDENTIFICATION

I, N. Terry Godbold, President and Chief Actuary, am associated with the firm of Godbold, Malpere & Co. I am a member of the American Academy of Actuaries and meet its qualification standards. I am an Associate of the Casualty Actuarial Society. I was appointed by the Board of Trustees of Miami Valley Risk Management Association (MVRMA) on September 28, 2009 to provide this opinion.

SCOPE

Loss and loss adjustment expense reserves as shown in the annual report of MVRMA are the responsibility of MVRMA's management; my responsibility is to express an opinion on those loss and loss adjustment expense reserves based on my review. My review included such tests and reviews of the actuarial assumptions, methods, and calculations as I considered necessary in the circumstances. The actuarial methods, considerations and analyses relied on in forming my opinion conform to the appropriate Actuarial Standards of Practice as promulgated by the Actuarial Standards Board. I have been retained to review the December 31, 2009 loss and loss adjustment expense reserves as summarized below. This information will be included in the 2009 annual report of MVRMA.

	<u>Amount</u>
Reserve for Unpaid Losses and Loss Adjustment Expenses-Net	\$4,399,570

These reserves do anticipate salvage and subrogation as a reduction to loss reserves implicitly as a result of paid losses being reported net of salvage and subrogation. These reserves are not discounted for the time value of money.

In forming my opinion on the loss and loss adjustment reserves, I have relied on listings and other relevant data prepared by Craig Blair and Kathy St. Pierre of MVRMA and reports provided by Gallagher Bassett Services, Inc. I evaluated that data for reasonableness and consistency. I was not able to reconcile the data to the data included in the annual report because this report is not available at this time.

My opinion on the loss and loss expense reserves net of ceded excess insurance assumes all ceded excess insurance is valid and collectible. The majority of MVRMA's ceded loss and loss expense reserves are with companies rated A or better by a reputable insurance rating agency. MVRMA's management has informed me that it is not aware of any significant uncollectible excess insurance. In my review, I have requested

information from management on uncollectible excess insurance and performed such other procedures as I considered necessary in the circumstances. I express no opinion on the financial condition of MVRMA's excess insurers.

In evaluating whether the reserves make a reasonable provision for unpaid losses and loss expenses, it is necessary to project future loss and loss expense emergence and payments. Considerable uncertainty and variability are inherent in such estimates, and, accordingly, the subsequent development of those reserves may not conform to the assumptions inherent in their determination and, therefore, may vary from the amounts in the foregoing table. No warranty is expressed or implied that such variance will not occur.

I have not reviewed any of MVRMA's assets nor have I formed any opinion as to their validity or value; the following opinion is based on the assumption that MVRMA's December 31, 2009 reserves identified herein are funded by valid assets that have suitably scheduled maturities and/or adequate liquidity to meet cash flow requirements.

RELEVANT COMMENTS

MVRMA increased its SIR retention in 2003 from \$500,000 to \$1,000,000 for liability coverages. MVRMA increased its SIR retention as of July 1, 2009 to \$250,000 for property. Reinsurance for 2009 for \$1 million excess of \$1 million is provided by Governmental Entities Mutual, Inc. (GEM) and for \$8 million excess of \$2 million by General Reinsurance Corporation. GEM is an association sponsored captive insurance company domiciled in the District of Columbia. GEM is sponsored by the National Association of Government Entity Programs, Inc. (NAGeP), a non-profit association incorporated in the District of Columbia.

There is no aggregate stop loss policy for accident periods 1996 and subsequent. During 1996 to mitigate these excess insurance coverage changes MVRMA established a Shock Loss Fund (SLF).

Funding for MVRMA's loss and loss expenses is accomplished via annually budgeted contributions. Under the terms of membership, should annual contributions not be sufficient to fund ultimate losses and establish adequate reserves, the Board of Trustees may require supplemental contributions.

OPINION

In my opinion, based on the foregoing procedures, MVRMA's December 31, 2009 reserves identified herein:

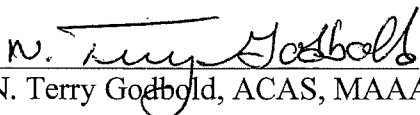
- Make a reasonable provision in the aggregate for all unpaid losses and loss adjustment expenses, net of excess insurance ceded, for the liabilities associated with the specified reserves.

- Are consistent with reserves computed in a manner that conforms to the appropriate Actuarial Standards of Practice of the Actuarial Standards Board.
- Meet the relevant requirements of Section 2744.081 of the Ohio Revised Code.

An actuarial report and underlying workpapers supporting the findings in this statement of actuarial opinion are being provided to MVRMA to be retained for a period of seven years in its administrative offices and to be available for examination by members and for regulatory examination, if appropriate.

My review related only to those reserves identified herein, and I do not express an opinion on MVRMA's financial statements taken as a whole.

This opinion was prepared solely for MVRMA for the purpose of filing with regulatory agencies, if necessary, and is not intended for any other purpose.


N. Terry Godbold, ACAS, MAAA, FCA

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March 31, 2010

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Miami Valley Risk Management Association
Statistical Section
December 31, 2009

This section of Miami Valley Risk Management's comprehensive annual financial report provides users with additional historical perspective, context and detail to assist in using the information in the financial statements, notes to financial statements and required supplementary information to understand and assess the Association's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends Information (Schedules 1, 2 & 3)	158-160
These schedules contain trend information to help the reader understand and assess how the Association's financial position has changed over time.	
Revenue Capacity Information (Schedule 4)	161
This schedule contains information to help the reader understand the sources of the Association's revenues.	
Demographic and Economic Information (Schedules 5-26)	162-183
These schedules contain information related to the demographics of the region as well as the Association's members' exposures, which determine each member's annual contribution. These schedules are intended to assist the reader in understanding the changing environment of the Association and to provide comparisons among its members.	
Operating Information (Schedule 27)	184
This schedule contains information about the Association's operations and resources to help the reader understand how the information in the financial report relates to the services the Association provides and the activities it performs.	

Note: The Association has no debt, and therefore, provides no schedules related to debt.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The Association implemented GASB Statement 34 effective January 1, 2004; however, every attempt was made to provide ten years of information in each schedule.

Miami Valley Risk Management Association
 Net Assets by Component
 Last Ten Years

Schedule 1

Year Ended December 31

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Invested in capital assets	\$ 40,816	\$ 28,256	\$ 29,166	\$ 21,408	\$ 24,215	\$ 19,278	\$ 15,420	\$ 12,060	\$ 11,136	\$ 10,400
Unrestricted	1,622,108	2,555,987	2,400,430	2,426,163	2,421,701	4,456,567	7,188,167	9,204,897	10,869,421	11,774,165
Total Net Assets	<u>\$ 1,662,924</u>	<u>\$ 2,584,243</u>	<u>\$ 2,429,596</u>	<u>\$ 2,447,571</u>	<u>\$ 2,445,916</u>	<u>\$ 4,475,845</u>	<u>\$ 7,203,587</u>	<u>\$ 9,216,957</u>	<u>\$ 10,880,557</u>	<u>\$ 11,784,565</u>

Note: Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt, restricted and unrestricted. The Association does not have any assets "restricted" by outside parties or by law through constitutional provisions or enabling legislation. The "unrestricted" assets are assets that do not meet the definition of "restricted" or "invested in capital assets net of related debt."

Source: Financial audits for the years 2000-2009

Miami Valley Risk Management Association
 Changes in Net Assets
 Last Ten Years

Schedule 2

Year Ended December 31

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
EXPENSES:										
Claim expenses										
Incurred claims and claim adjustment expenses	\$ 1,040,530	\$ 972,066	\$ 2,082,192	\$ 1,736,813	\$ 1,726,504	\$ 947,024	\$ 532,687	\$ 1,658,674	\$ 1,876,350	\$ 2,004,526
Reinsurance/insurance premiums	500,356	580,087	791,964	899,070	922,317	763,651	797,977	832,277	739,337	695,576
Claims administration	1,800	1,050	1,050	-	-	-	-	-	-	-
Closed loss year refunds	904,472	-	16,216	1,054,225	689,818	-	-	-	14,680	369,300
Total claim expense	2,447,158	1,553,203	2,891,422	3,690,108	3,338,639	1,710,675	1,330,664	2,490,951	2,630,567	3,069,402
Workers' compensation	50,067	49,940	52,000	-	-	-	-	-	-	-
Total general and administrative expenses	395,902	457,231	521,264	508,063	554,786	567,330	610,366	658,624	653,618	668,721
Total operating expenses	2,893,127	2,060,374	3,464,686	4,198,171	3,893,425	2,278,005	1,941,030	3,149,575	3,284,185	3,738,123
REVENUES:										
Operating revenues										
Members' contributions	2,201,382	2,514,725	2,823,003	3,871,053	3,571,708	3,878,229	3,970,351	4,074,713	4,001,211	3,837,608
Claims deductibles	214,819	197,885	220,860	230,775	173,145	214,846	194,154	221,280	249,892	225,728
Workers' compensation group contributions	49,999	50,000	51,999	-	-	-	-	-	-	-
Other	313,144	219,083	214,177	15,300	8,511	4,821	10,682	31,063	1,654	131,146
Interest and other income	2,779,344	2,981,693	3,310,039	4,117,128	3,753,364	4,097,896	4,175,187	4,327,056	4,252,757	4,194,482
Total operating revenues	-	-	-	99,018	138,406	210,038	493,585	574,338	564,578	225,581
Non-operating revenues	-	-	-	99,018	138,406	210,038	493,585	261,812	130,473	222,068
Interest income	-	-	-	99,018	138,406	210,038	493,585	836,150	695,051	447,649
Unrealized gain on investment	-	-	-	-	-	-	-	-	-	-
Total non-operating revenues	-	-	-	99,018	138,406	210,038	493,585	836,150	695,051	447,649
Total revenues	2,779,344	2,981,693	3,310,039	4,216,146	3,891,770	4,307,934	4,668,772	5,163,206	4,947,308	4,642,131
CHANGES IN NET ASSETS:										
Increase (decrease) in net assets	(113,783)	921,319	(154,647)	17,975	(1,655)	2,029,929	2,727,742	2,013,370	1,663,600	904,008
Net assets beginning of year	1,776,707	1,662,924	2,584,243	2,429,596	2,447,571	2,445,916	4,475,845	7,203,587	9,216,957	10,880,557
Net assets end of year	\$ 1,662,924	\$ 2,584,243	\$ 2,429,596	\$ 2,447,571	\$ 2,445,916	\$ 4,475,845	\$ 7,203,587	\$ 9,216,957	\$ 10,880,557	\$ 11,784,565

* Implemented GASB 34

- 1 - 2000 - Although "Incurred claims and claim adjustment expenses" decreased, Net Assets also decreased due to the increase in "Closed loss year refunds" to the members.
- 2 - 2001 - Net assets increased because there were no "Closed loss year refunds" to the members, and other expenses remained fairly stable while revenues increased.
- 3 - 2002 - Net assets decreased slightly due to the increase in "Incurred claims and claim adjustment expenses" as a result of a substantial increase in ultimate loss estimates.
- 4 - 2003 - Although "Incurred claims and claim adjustment expenses" decreased, Net assets increased only slightly due to the substantial return of "Closed loss year refunds" to the members and an increase in insurance premiums.
- 5 - 2005 - Net Assets increased due to a decrease in "Incurred claims and claim adjustment expenses" because prior years' ultimate loss estimates trended significantly downward.
- 6 - 2006 - Net assets increased due to a decrease in "Incurred claims and claim adjustment expenses" because prior years' ultimate loss estimates continued their downward trend.
- 7 - 2007 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to a substantial increase in revenues.
- 8 - 2008 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to substantial revenues.
- 9 - 2009 - Although "Incurred claims and claim adjustment expenses" increased, Net Assets also increased due to substantial revenues.

Source: Financial audits for the years 2000-2009

Miami Valley Risk Management Association
 Loss Development Report - Comparison of Dollar Losses and Claims Counts by Loss Year
 Last Ten Years

Loss Year/Members' Loss Fund Contribution	Total amount paid followed by number of claims/open claims										Balance in Loss Fund 12/31/08	Paid to Date 12/31/08
	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months		
2000 \$1,125,002 16 Member Cities	\$315,383 (378/54)	\$301,123 (401/77)	\$405,930 (406/8)	\$403,607 (406/3)	\$376,424 (409/0)	\$376,424 (409/0)	\$376,424 (409/0)	\$376,424 (409/0)	\$376,424 (409/0)	\$376,424 (409/0)	Closed	\$376,424 (409/0)
2001 \$1,650,000 16 Member Cities	\$556,568 (311/43)	\$1,269,673 (327/17)	\$1,601,461 (332/12)	\$1,967,676 (337/8)	\$1,871,928 (337/4)	\$1,562,755 (337/2)	\$1,562,827 (337/2)	\$1,558,521 337/0	\$1,558,521 337/0	\$1,558,521 337/0	Closed	\$1,558,521 337/0
2002 \$1,382,188 17 Member Cities	\$669,082 (333/43)	\$861,358 (384/11)	\$1,181,939 (390/13)	\$1,329,548 (393/10)	\$1,565,732 (393/3)	\$1,615,732 (393/3)	\$1,676,919 (394/1)	\$2,290,419 (394/1)	\$2,290,419 (394/1)	\$2,290,419 (394/1)	\$ 329,364 \$	1,558,270
2003 \$1,762,231 17 Member Cities	\$412,346 (405/45)	\$535,979 (443/15)	\$729,271 (446/9)	\$740,676 (447/7)	\$693,624 (447/2)	\$710,915 (450/3)	\$704,094 (450/0)	\$704,094 (450/0)	\$704,094 (450/0)	\$704,094 (450/0)	Closed	\$ 704,094
2004 \$2,079,299 20 Member Cities	\$333,584 (314/43)	\$373,278 (368/9)	\$534,656 (378/14)	\$664,726 (382/6)	\$720,958 (383/6)	\$733,100 (383/1)	\$733,100 (383/1)	\$733,100 (383/1)	\$733,100 (383/1)	\$733,100 (383/1)	\$ 1,954,777 \$	723,182
2005 \$2,127,001 20 Member Cities	\$619,515 (345/49)	\$784,933 (389/14)	\$1,092,832 (394/14)	\$1,065,131 (395/11)	\$1,091,546 (395/5)	\$1,091,546 (395/5)	\$1,091,546 (395/5)	\$1,091,546 (395/5)	\$1,091,546 (395/5)	\$1,091,546 (395/5)	\$ 1,695,548 \$	1,019,844
2006 \$2,335,001 20 Member Cities	\$550,587 (318/49)	\$859,953 (345/11)	\$1,051,038 (348/7)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$1,280,490 (351/6)	\$ 1,704,605 \$	1,132,013
2007 \$2,450,000 20 Member Cities	\$414,230 (338/49)	\$733,233 (402/16)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$937,377 (404/5)	\$ 2,092,748 \$	859,950
2008 \$2,525,001 20 Member Cities	\$1,079,122 (396/66)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$1,070,393 (423/8)	\$ 1,952,679 \$	1,005,136
2009 \$2,400,000 20 Member Cities	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$432,941 (320/36)	\$ 2,183,413 \$	364,770

Source: Riskmaster Claims System, Association's internal records

Miami Valley Risk Management Association
Annual Contributions by Member and Year
Last Ten Years

Schedule 4

Member	Year Ended December 31									
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Beavercreek	\$191,106	\$219,012	\$228,388	\$288,060	\$193,318	\$189,814	\$197,790	\$192,914	\$210,804	\$221,747
Bellbrook	\$0	\$0	\$0	\$0	\$64,138	\$76,412	\$74,986	\$55,108	\$54,062	\$46,591
Blue Ash	\$166,196	\$177,596	\$223,921	\$253,117	\$220,518	\$213,787	\$251,714	\$324,304	\$286,612	\$276,742
Centerville	\$0	\$0	\$0	\$0	\$58,137	\$220,037	\$202,847	\$181,220	\$186,677	\$219,474
Englewood	\$0	\$0	\$0	\$0	\$105,482	\$113,470	\$120,851	\$139,682	\$162,794	\$171,505
Indian Hill	\$53,861	\$57,326	\$71,395	\$105,033	\$85,348	\$106,627	\$146,420	\$156,700	\$162,540	\$103,124
Kettering	\$366,756	\$400,490	\$453,415	\$660,057	\$581,206	\$472,724	\$443,180	\$476,047	\$471,654	\$463,568
Madeira	\$28,145	\$30,936	\$34,213	\$70,310	\$56,845	\$80,835	\$126,795	\$113,523	\$79,197	\$34,126
Mason	\$137,934	\$201,827	\$230,391	\$415,599	\$305,714	\$318,858	\$369,765	\$267,167	\$266,403	\$260,169
Miamisburg	\$268,350	\$304,568	\$228,728	\$245,632	\$212,446	\$273,532	\$296,582	\$322,594	\$284,384	\$218,096
Montgomery	\$87,198	\$71,051	\$79,250	\$118,156	\$111,907	\$104,297	\$119,815	\$133,538	\$90,392	\$83,948
NAWA*	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,506	\$8,283	\$25,089
Piqua	\$0	\$0	\$176,153	\$200,580	\$268,058	\$246,131	\$257,870	\$305,486	\$280,378	\$266,853
Sidney	\$168,524	\$192,598	\$206,422	\$282,321	\$253,006	\$262,913	\$256,588	\$279,257	\$257,875	\$242,884
Springdale	\$130,677	\$114,009	\$131,736	\$183,784	\$142,593	\$143,579	\$139,075	\$153,388	\$157,826	\$134,413
Tipp City	\$58,817	\$61,617	\$70,084	\$100,320	\$84,447	\$91,621	\$100,761	\$134,170	\$139,507	\$110,289
Troy	\$180,150	\$192,692	\$209,518	\$268,201	\$234,827	\$252,453	\$274,884	\$307,797	\$267,486	\$231,814
Vandalia	\$123,536	\$114,175	\$129,970	\$199,418	\$160,664	\$165,055	\$184,599	\$167,535	\$205,064	\$179,998
West Carrollton	\$102,464	\$89,133	\$105,896	\$139,249	\$109,023	\$103,601	\$101,317	\$110,773	\$118,681	\$127,426
Wilmington	\$100,923	\$141,420	\$168,122	\$233,934	\$199,389	\$159,771	\$179,191	\$173,597	\$209,851	\$254,970
Wyoming	\$47,975	\$63,779	\$70,402	\$134,287	\$112,896	\$94,460	\$100,069	\$73,405	\$97,240	\$98,285
	\$2,212,612	\$2,432,229	\$2,818,004	\$3,898,058	\$3,559,962	\$3,689,977	\$3,945,099	\$4,074,711	\$3,997,710	\$3,771,111

Note: Mason joined in 1997; Piqua joined in 2002; and Bellbrook, Centerville and Englewood joined in 2004.

*Beginning in 2007, NAWA, a joint venture water authority shared by Tipp City and Vandalia, was included as a separate entity when premiums were calculated for each member of the pool. This calculation allowed disclosure of NAWA's premium separate from the cities of Tipp City and Vandalia.

Source: Association's internal records

Miami Valley Risk Management Association
 Demographic Statistics
 December 31, 2009

Schedule 5

MVRMA is a consortium of municipalities located in southwest Ohio. Core cities for the region are Dayton and Cincinnati. Information for the Dayton MSA and the Cincinnati MSA provides an indication of the demographic and economic condition of the region.

DAYTON MSA

Population:	2009	2008	2007
Per Capita Personal Income	835,063	836,544	835,537
Median Household Income	*	\$25,480	\$26,094
Unemployment Rate:	11.2%	\$48,164	\$48,279
Ten Largest Employers (employee count and %):		7.1%	5.9%

	Count	%	Count	%	Count	%
Wright Patterson Air Force Base	25,000	6.62%	24,000	6.08%	24,000	5.97%
Premier Health Partners	14,334	3.80%	11,300	2.86%	10,023	2.49%
Kettering Health Network	5,630	1.49%	5,425	1.37%	5,300	1.32%
Montgomery County	4,635	1.23%	4,497	1.14%	5,055	1.26%
Honda of America Manufacturing	3,000	0.80%	3,075	0.78%	4,967	1.24%
Kroger Co.	3,000	0.80%	3,000	0.76%	3,000	0.75%
LexisNexis	3,000	0.80%	3,000	0.76%	3,000	0.75%
Dayton Public Schools	2,674	0.70%	2,750	0.70%	2,900	0.72%
Shelair Community College	2,650	70.00%	2,500	0.63%	2,899	0.72%
Wright State University	2,279	0.60%	2,453	0.62%	2,800	0.70%

CINCINNATI MSA

Population:	2,171,896	2,155,137	2,134,864
Per Capita Personal Income	*	\$27,476	\$27,991
Median Household Income	*	\$54,059	\$54,022
Unemployment Rate:	9.2%	5.7%	5%
Ten Largest Employers (employee count and %):			

	Count	%	Count	%	Count	%
Kroger Co.	17,000	1.68%	15,600	1.47%	15,862	1.49%
University of Cincinnati	15,340	1.52%	15,542	1.46%	15,600	1.46%
Procter & Gamble	13,000	1.29%	12,900	1.21%	14,785	1.39%
Cincinnati Children's Hospital	11,385	1.13%	10,347	0.97%	12,315	1.16%
Health Alliance of Greater Cincinnati	10,000	0.99%	9,850	0.93%	9,464	0.89%
TriHealth	9,875	0.98%	9,475	0.89%	9,400	0.88%
Archdiocese of Cincinnati	8,000	0.79%	7,787	0.73%	7,645	0.72%
Walmart Stores	7,375	0.73%	7,633	0.72%	7,500	0.70%
Mersey Health Partners SW Ohio	7,316	0.72%	7,500	0.71%	7,400	0.69%
Fifth Third Bancorp	7,219	0.71%	7,400	0.70%	6,948	0.65%

Note: This report was added to the CAFR in 2007. Information for previous years was not available.
 * This information will not be available until September 2010
 Sources: US Census Bureau, US Bureau of Labor Statistics, Ohio Dept. of Jobs and Family Services
 The Cincinnati Business Courier and The Dayton Business Journal

Miami Valley Risk Management Association
 Risk Exposure Worksheet: MVRMA (Summary)
 Last Ten Years

Schedule 6

Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$421,955	262,024	1,563	500	1,431	\$288,994,053	\$221,459,981	100.00%
2001	\$518,277	262,087	1,628	508	1,422	\$323,837,397	\$244,925,981	100.00%
2002	\$485,437	305,832	1,903	550	1,557	\$376,167,333	\$267,468,122	100.00%
2003	\$595,242	305,832	1,891	565	1,593	\$505,138,727	\$291,347,311	100.00%
2004	\$808,325	348,100	2,080	631	1,808	\$587,115,995	\$321,060,280	100.00%
2005	\$698,372	348,100	2,069	631	1,828	\$744,146,242	\$336,661,822	100.00%
2006	\$773,257	348,100	2,078	636	1,812	\$829,733,661	\$350,433,689	100.00%
2007	\$722,898	348,100	2,074	638	1,824	\$890,798,964	\$358,045,532	100.00%
2008	\$657,329	348,100	2,070	649	1,891	\$847,418,767	\$385,918,674	100.00%
2009	\$708,014	348,100	2,032	645	1,933	\$914,069,611	\$396,081,790	100.00%

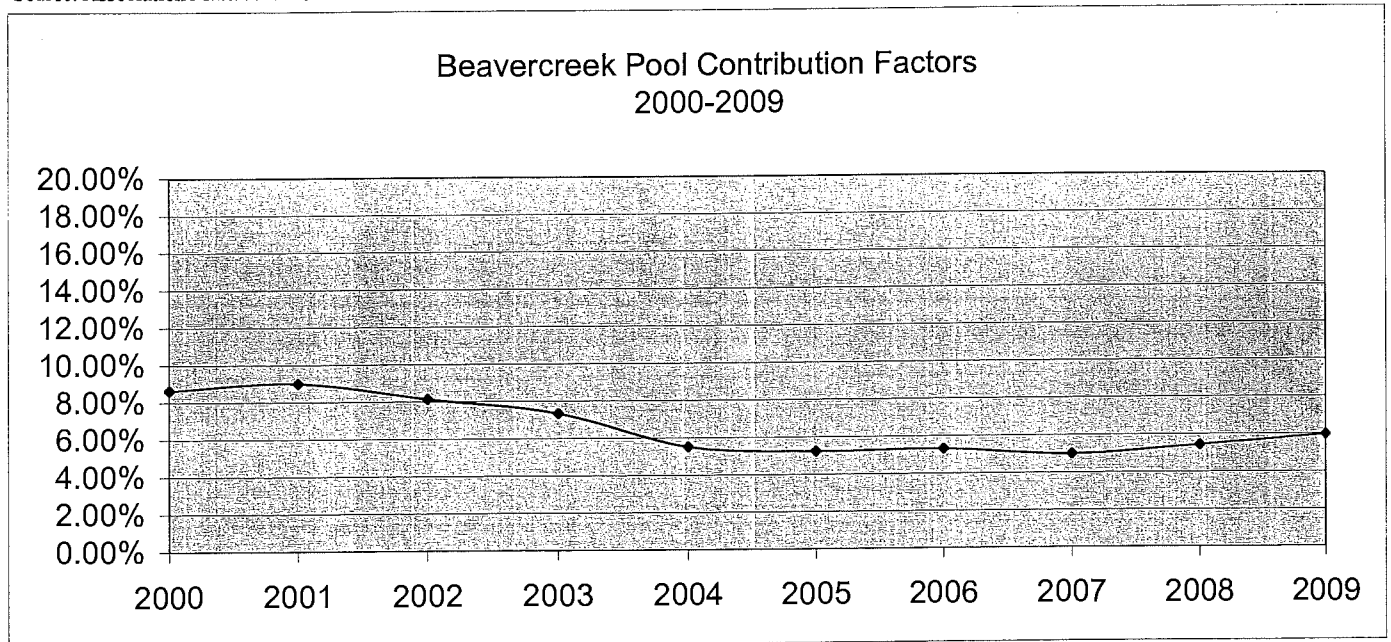
Note: In 2007, NAWA, a joint venture water authority shared by the cities of Tipp City and Vandalia, was included as a separate entity when contribution factors were calculated for each member of the pool. Calculating a separate contribution factor for NAWA was simply a means of separating its premium from the cities of Tipp City and Vandalia. The 2007 and 2008 totals above include the following information submitted for NAWA:

NAWA - 2007	\$0	0	3	0	0	\$11,598,837	\$84,130	0.16%
NAWA - 2008	\$0	0	3	0	1	\$11,946,350	\$537,839	0.19%
NAWA - 2009	\$8,750	0	3	0	1	\$12,300,907	\$819,802	0.61%

Source: Association's internal records

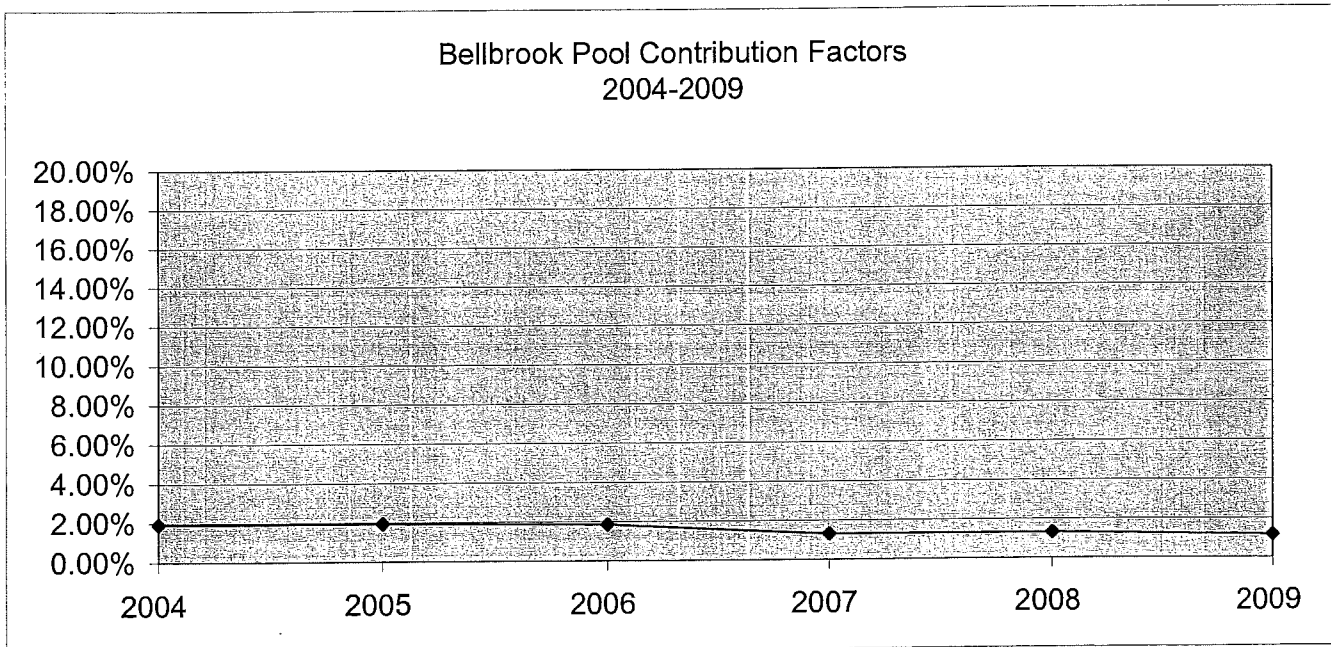
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$52,362	33,626	67	45	96	\$6,193,103	\$12,312,741	8.64%
2001	\$70,495	33,626	71	47	86	\$6,266,402	\$13,887,477	8.99%
2002	\$57,513	37,984	80	45	86	\$6,280,937	\$16,752,920	8.14%
2003	\$53,827	37,984	80	52	90	\$10,179,714	\$15,559,882	7.34%
2004	\$35,642	37,984	80	48	94	\$12,141,559	\$14,487,068	5.51%
2005	\$26,108	37,984	81	48	94	\$23,911,213	\$16,855,497	5.22%
2006	\$30,149	37,984	89	48	101	\$25,309,795	\$16,797,793	5.32%
2007	\$21,107	37,984	89	47	102	\$26,809,530	\$17,420,563	4.98%
2008	\$27,841	37,984	90	46	109	\$26,334,539	\$19,135,485	5.43%
2009	\$44,102	37,984	84	48	104	\$26,337,822	\$16,759,148	5.96%

Source: Association's internal records



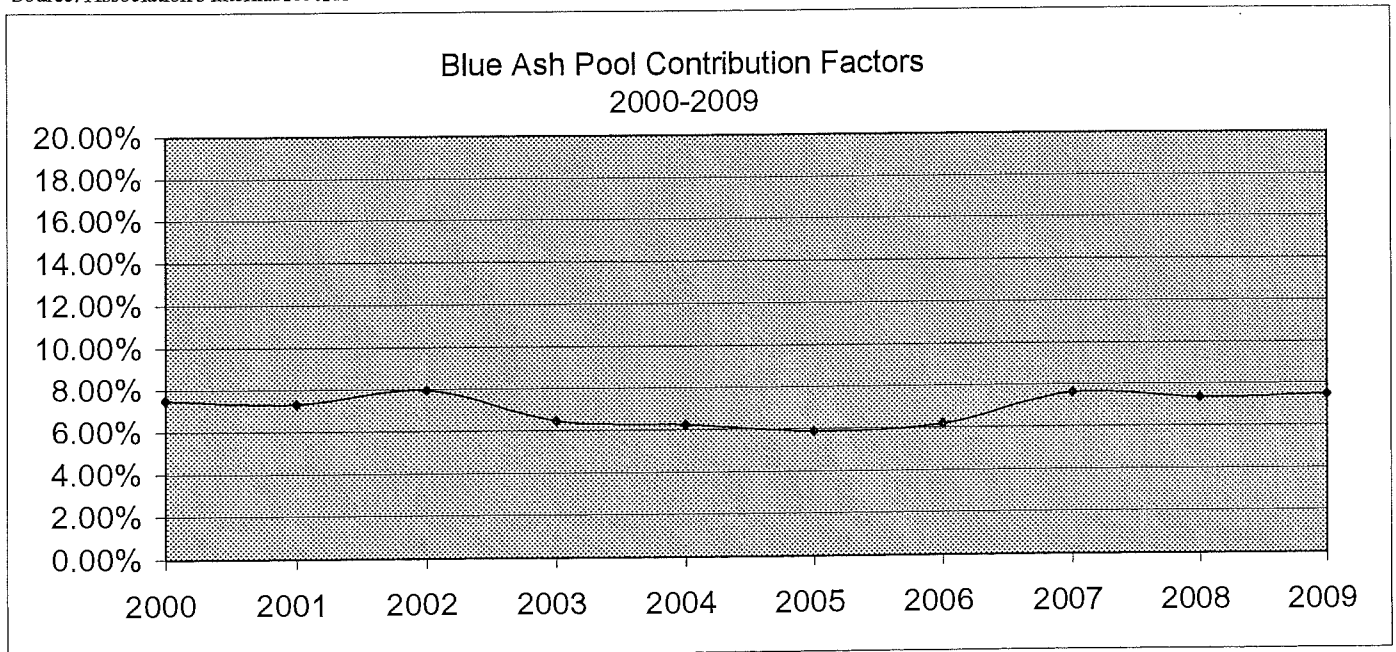
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police)		Titled Vehicles	PP/RP Values	Net Operating Expenditures	
			Full-Time Employees	Full-Time Sworn Police				
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$21,652	7,009	25	12	33	\$9,478,268	\$3,185,555	1.92%
2005	\$18,504	7,009	26	12	32	\$10,479,866	\$3,581,391	1.93%
2006	\$18,949	7,009	25	12	32	\$11,065,068	\$3,698,659	1.85%
2007	\$5,155	7,009	25	14	33	\$12,076,724	\$3,815,994	1.31%
2008	\$4,514	7,009	26	12	35	\$11,366,041	\$4,172,942	1.27%
2009	\$3,425	7,009	25	12	33	\$11,359,892	\$4,086,026	1.17%

Source: Association's internal records



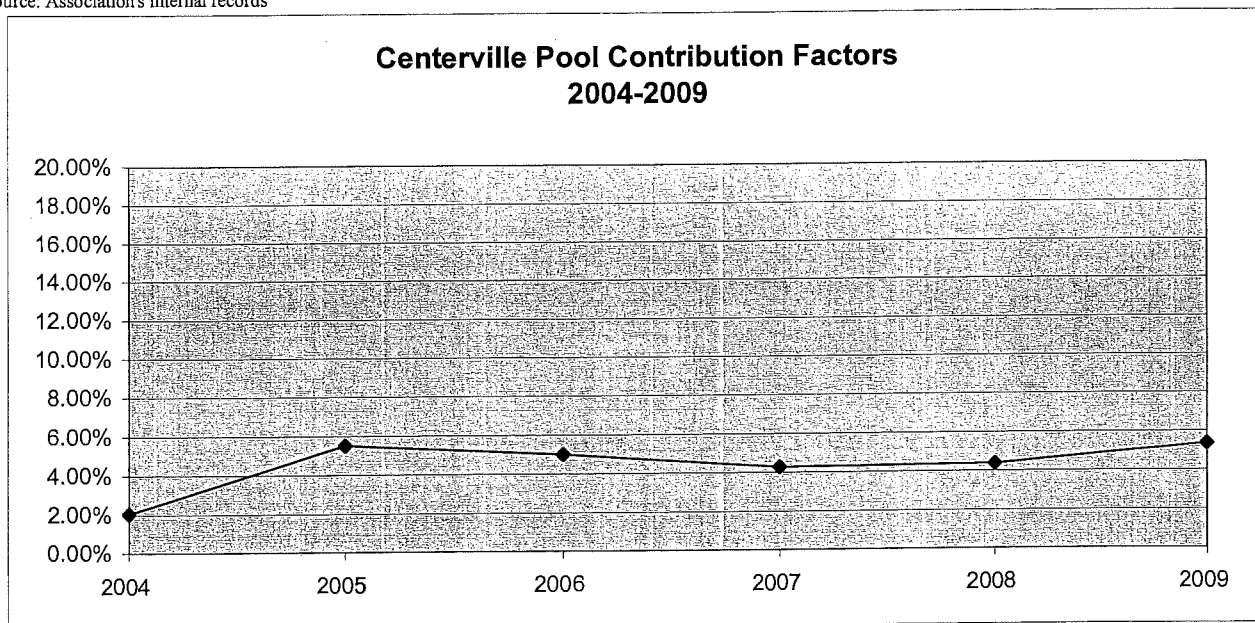
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$42,157	11,860	102	35	90	\$17,366,141	\$15,594,168	7.49%
2001	\$49,680	11,923	104	36	93	\$17,960,021	\$16,947,320	7.31%
2002	\$61,337	12,513	105	40	95	\$17,114,533	\$18,010,169	7.96%
2003	\$42,379	12,513	105	41	102	\$34,912,609	\$18,775,957	6.46%
2004	\$52,123	12,513	107	42	103	\$43,254,838	\$19,503,593	6.24%
2005	\$41,879	12,513	110	41	108	\$55,002,418	\$21,055,430	5.88%
2006	\$55,936	12,513	109	37	107	\$58,351,432	\$22,146,450	6.18%
2007	\$83,352	12,513	108	38	108	\$61,585,076	\$22,163,631	7.60%
2008	\$70,585	12,513	110	38	108	\$60,555,427	\$23,993,866	7.34%
2009	\$77,204	12,513	110	38	109	\$70,756,876	\$24,211,958	7.46%

Source: Association's internal records



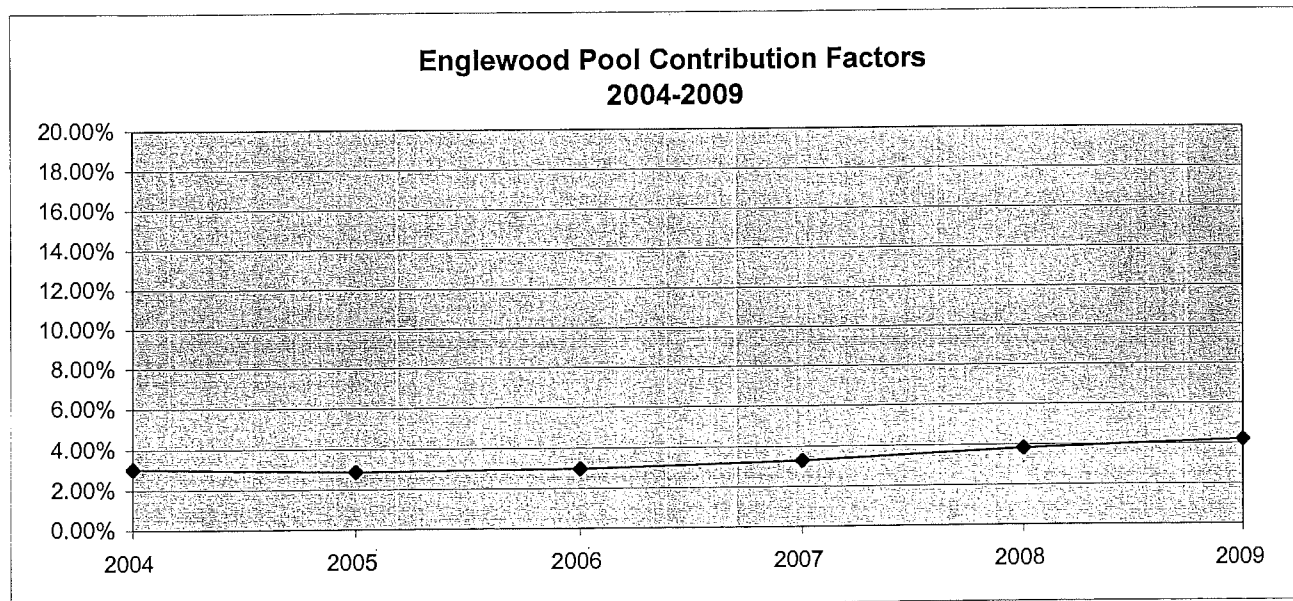
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$52,728	23,024	100	42	94	\$23,007,262	\$15,614,286	2.04%
2005	\$41,107	23,024	100	42	97	\$27,211,253	\$16,427,894	5.51%
2006	\$35,684	23,024	96	42	93	\$26,330,174	\$17,580,120	5.00%
2007	\$19,523	23,024	92	42	93	\$27,454,829	\$16,510,031	4.28%
2008	\$23,317	23,024	84	39	86	\$27,436,846	\$16,927,984	4.39%
2009	\$45,062	23,024	79	41	90	\$29,783,636	\$17,647,206	5.37%

Source: Association's internal records



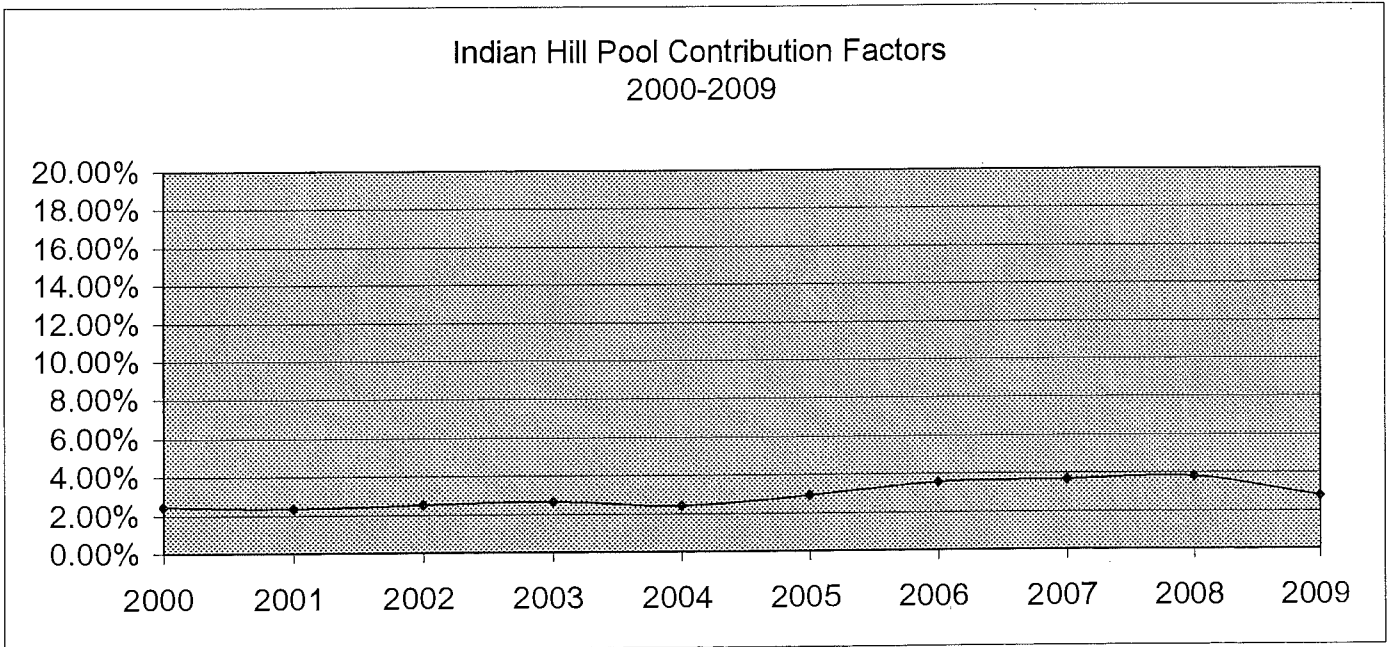
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2003	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2004	\$27,033	12,235	48	18	62	\$17,224,870	\$8,688,707	3.03%
2005	\$19,088	12,235	48	19	60	\$19,517,102	\$9,604,002	2.87%
2006	\$21,704	12,235	46	20	64	\$24,312,190	\$10,361,080	2.97%
2007	\$27,602	12,235	50	16	64	\$25,487,087	\$11,653,011	3.28%
2008	\$35,942	12,235	45	20	64	\$24,937,732	\$10,986,906	3.82%
2009	\$46,536	12,235	45	20	68	\$28,179,154	\$10,664,007	4.20%

Source: Association's internal records



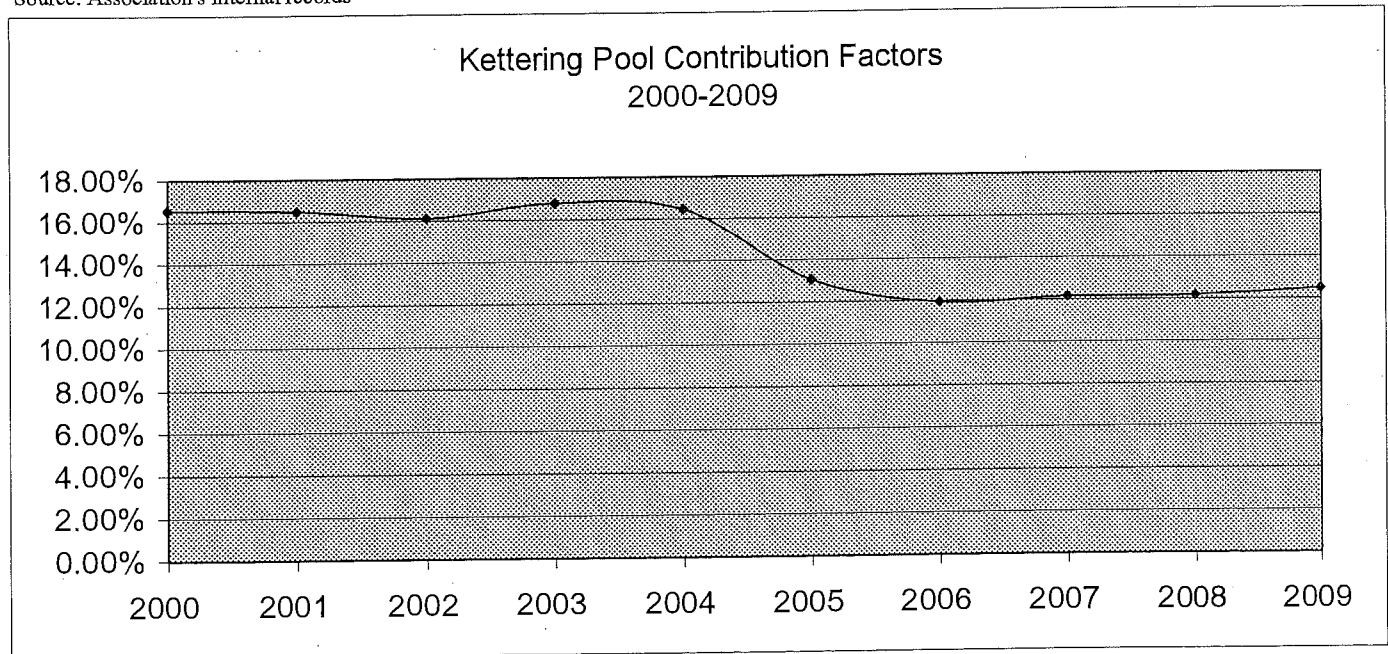
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$4,717	5,383	51	19	54	\$6,134,713	\$8,198,549	2.45%
2001	\$5,084	5,383	52	19	55	\$6,447,149	\$8,471,936	2.36%
2002	\$8,224	5,907	54	19	56	\$6,904,202	\$7,529,246	2.54%
2003	\$14,437	5,907	54	19	59	\$9,452,214	\$8,766,549	2.67%
2004	\$14,992	5,907	54	20	59	\$10,536,868	\$9,115,624	2.42%
2005	\$25,781	5,907	58	20	59	\$13,497,847	\$8,547,336	2.93%
2006	\$43,592	5,907	60	20	62	\$14,814,892	\$8,352,458	3.58%
2007	\$41,465	5,907	59	20	67	\$18,191,591	\$9,168,888	3.68%
2008	\$40,443	5,907	60	20	71	\$17,223,591	\$9,484,132	3.82%
2009	\$22,065	5,907	63	20	67	\$17,217,305	\$10,520,453	2.81%

Source: Association's internal records



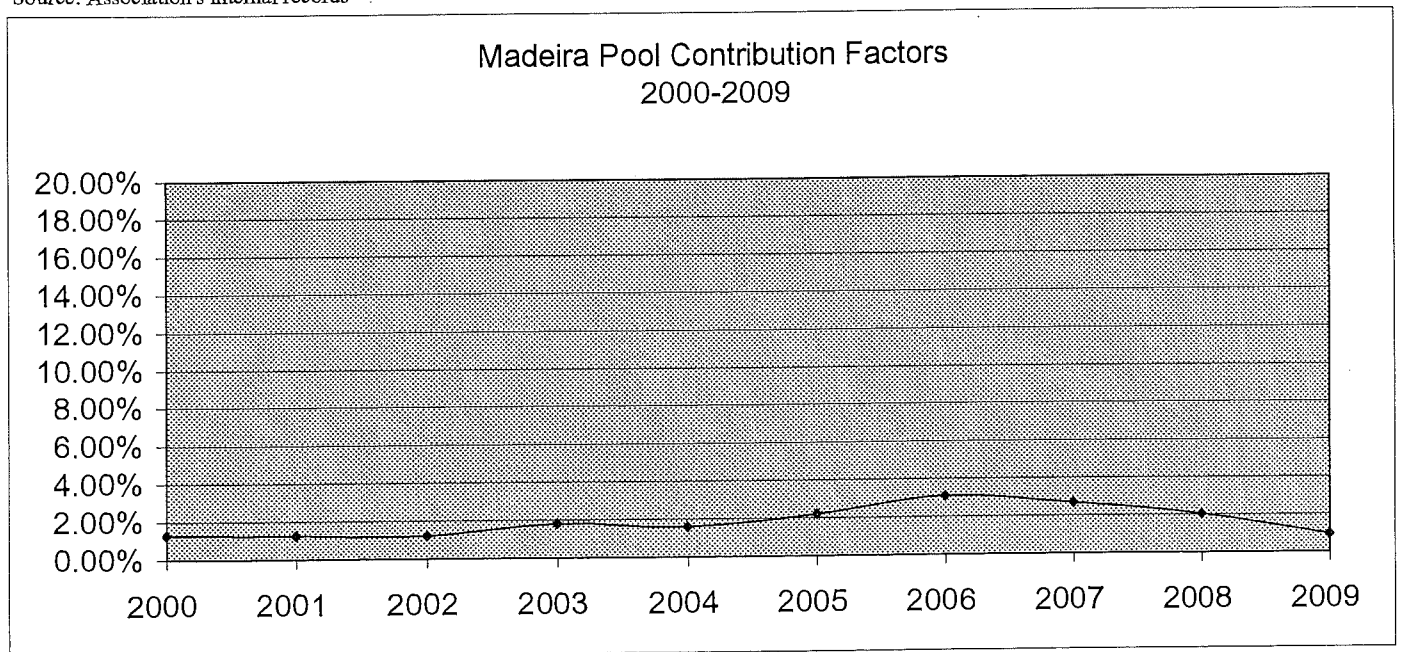
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$41,548	60,569	304	81	289	\$67,512,583	\$38,031,390	16.56%
2001	\$59,540	60,569	315	82	248	\$69,033,983	\$40,184,627	16.47%
2002	\$70,065	57,502	322	83	254	\$67,791,837	\$41,809,060	16.13%
2003	\$106,216	57,502	313	83	258	\$82,646,639	\$43,290,475	16.80%
2004	\$142,563	57,502	312	83	267	\$86,690,728	\$46,922,099	16.44%
2005	\$68,731	57,502	313	80	253	\$113,878,770	\$48,550,683	13.05%
2006	\$51,461	57,502	307	81	249	\$126,037,978	\$51,363,719	11.95%
2007	\$57,704	57,502	305	81	235	\$131,107,666	\$49,602,044	12.15%
2008	\$55,849	57,502	296	83	254	\$114,335,569	\$52,414,872	12.18%
2009	\$59,798	57,502	303	82	267	\$142,973,189	\$53,256,573	12.49%

Source: Association's internal records



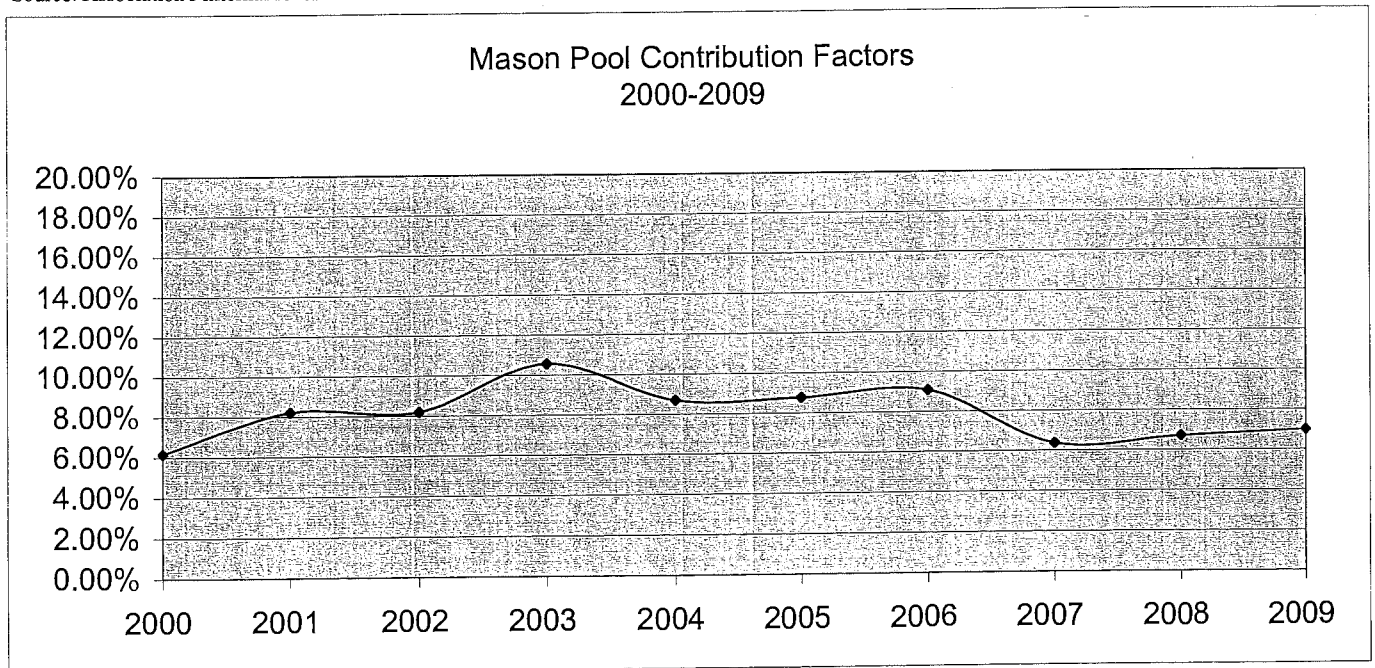
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$2,553	9,141	11	12	14	\$2,118,369	\$3,282,525	1.29%
2001	\$2,609	9,141	13	13	17	\$2,145,966	\$3,036,980	1.27%
2002	\$4,003	8,923	12	11	17	\$2,236,767	\$3,146,549	1.22%
2003	\$15,182	8,923	12	12	18	\$3,548,245	\$2,616,570	1.79%
2004	\$17,011	8,923	12	12	18	\$3,743,094	\$2,566,971	1.61%
2005	\$28,921	8,923	12	12	19	\$4,618,305	\$2,695,835	2.21%
2006	\$53,175	8,923	11	12	17	\$4,839,239	\$2,467,720	3.09%
2007	\$40,457	8,923	12	12	18	\$4,938,711	\$2,767,967	2.68%
2008	\$24,383	8,923	11	13	18	\$4,663,035	\$2,791,986	2.05%
2009	\$2,627	8,923	11	13	18	\$4,679,431	\$3,405,316	0.95%

Source: Association's internal records



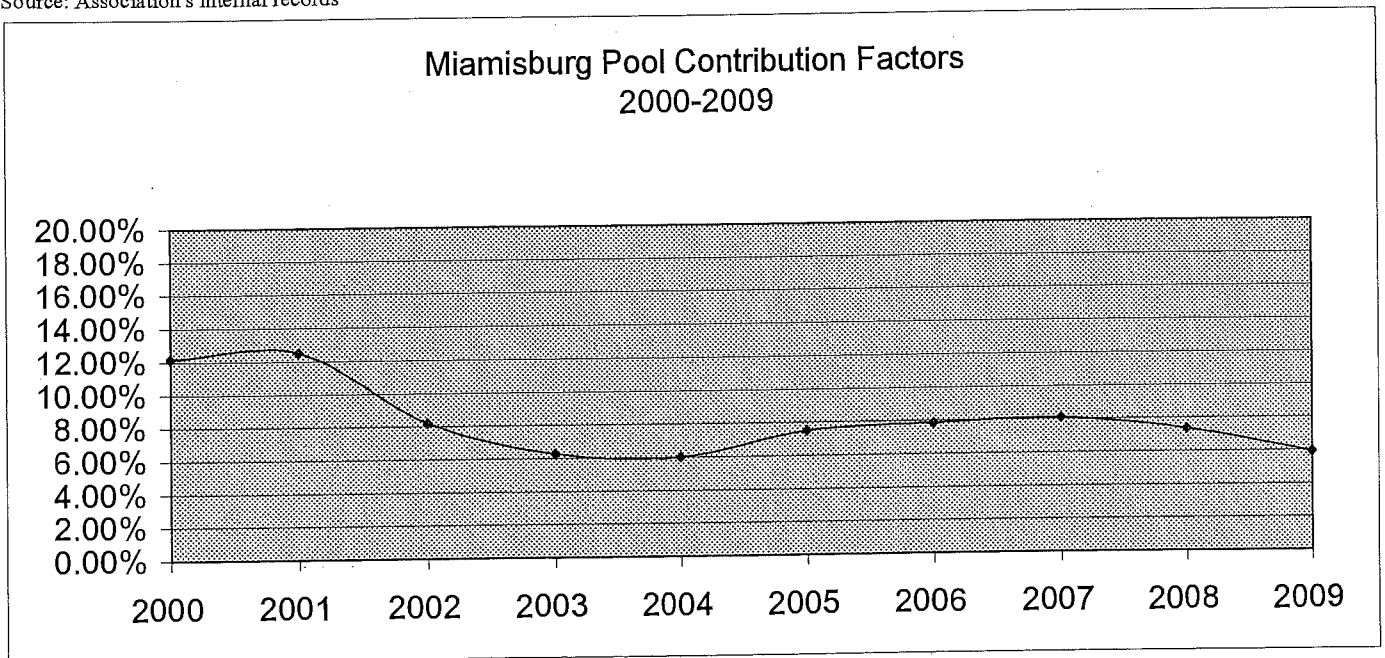
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police)		Titled Vehicles	PP/RP Values	Net Operating Expenditures	
			Full-Time Employees	Full-Time Sworn Police				
2000	\$29,928	11,500	85	28	79	\$19,712,708	\$14,188,681	6.16%
2001	\$58,671	11,500	96	31	103	\$21,349,454	\$23,711,287	8.21%
2002	\$58,827	22,016	113	33	90	\$21,424,461	\$19,210,290	8.20%
2003	\$100,436	22,016	131	34	94	\$44,606,095	\$27,683,838	10.56%
2004	\$97,309	22,016	129	36	99	\$46,427,659	\$22,425,410	8.69%
2005	\$90,009	22,016	138	37	107	\$58,679,007	\$25,717,235	8.77%
2006	\$97,445	22,016	146	36	99	\$90,289,005	\$30,025,113	9.08%
2007	\$37,341	22,016	150	42	88	\$84,689,213	\$26,686,653	6.38%
2008	\$36,280	22,016	158	41	114	\$85,357,251	\$28,887,906	6.71%
2009	\$44,785	22,016	142	43	120	\$96,742,995	\$28,900,206	7.00%

Source: Association's internal records



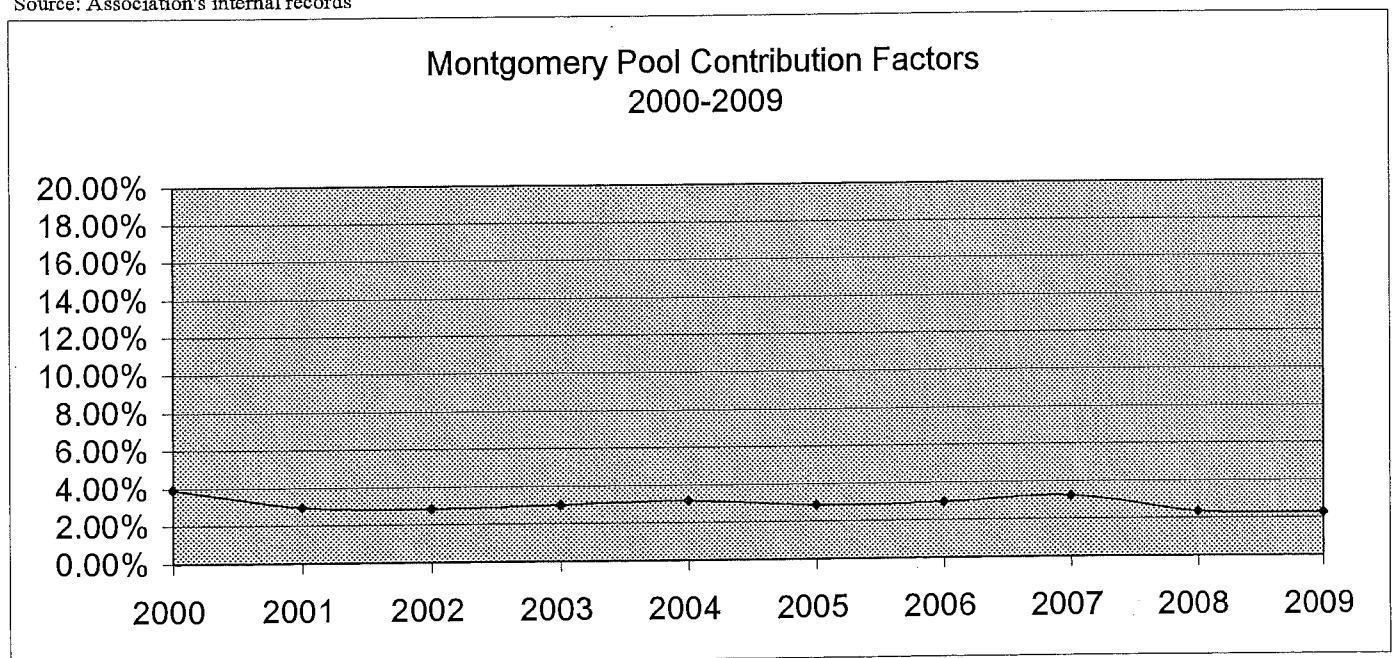
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$86,295	17,834	155	38	117	\$22,496,128	\$17,143,239	12.15%
2001	\$113,408	17,834	155	39	122	\$22,691,439	\$17,938,282	12.51%
2002	\$50,710	19,489	162	39	116	\$22,749,108	\$18,608,245	8.19%
2003	\$31,406	19,489	151	39	119	\$29,314,539	\$17,350,916	6.27%
2004	\$41,323	19,489	151	39	114	\$33,376,409	\$18,009,716	6.01%
2005	\$70,697	19,489	150	41	120	\$41,624,677	\$18,966,418	7.50%
2006	\$89,408	19,489	143	41	118	\$41,786,631	\$19,977,161	7.87%
2007	\$89,397	19,489	144	39	120	\$43,682,241	\$20,428,324	8.10%
2008	\$67,249	19,489	147	41	120	\$41,904,971	\$20,304,421	7.36%
2009	\$41,982	19,489	144	41	124	\$42,746,457	\$21,082,751	5.92%

Source: Association's internal records



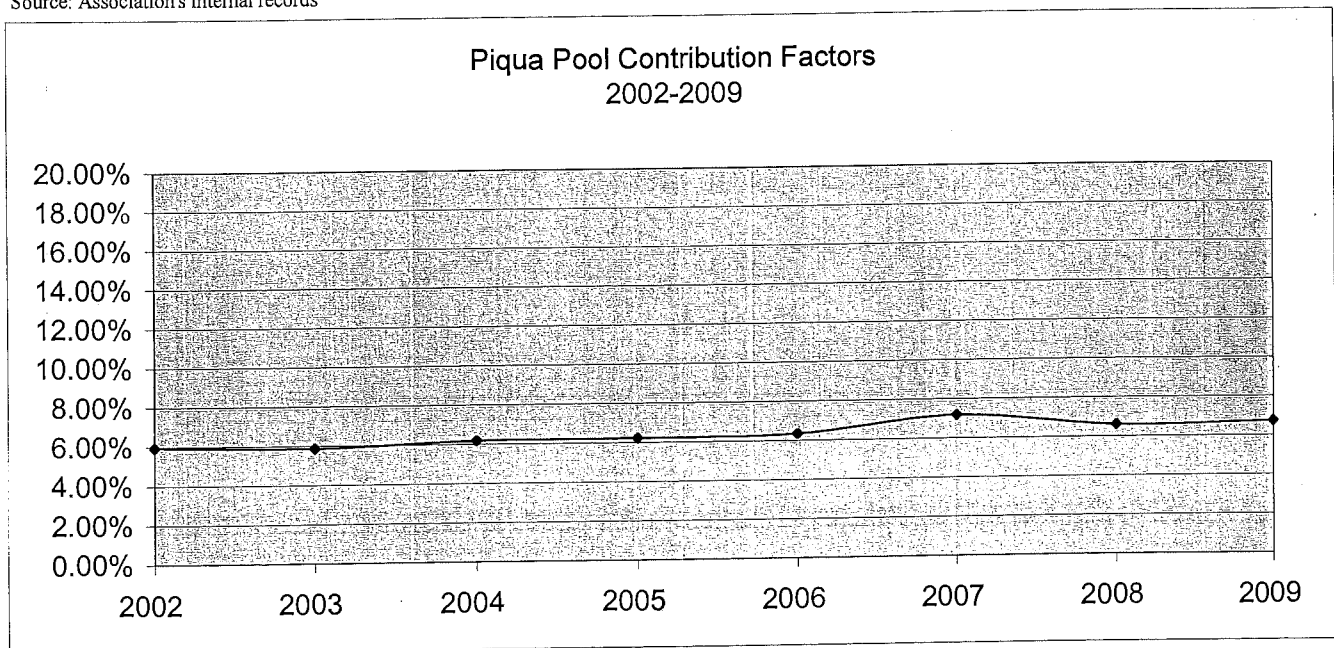
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$25,935	9,733	33	20	37	\$6,251,589	\$5,460,609	3.94%
2001	\$16,691	9,733	33	20	38	\$6,020,629	\$6,884,595	2.97%
2002	\$16,649	10,163	37	20	38	\$6,098,611	\$5,852,366	2.82%
2003	\$22,543	10,163	40	21	36	\$10,343,877	\$6,435,132	3.01%
2004	\$35,287	10,163	40	21	39	\$10,102,658	\$6,292,509	3.16%
2005	\$28,421	10,163	40	21	44	\$13,284,065	\$4,261,232	2.87%
2006	\$32,698	10,163	38	21	41	\$13,729,947	\$7,324,088	2.97%
2007	\$35,250	10,163	37	21	47	\$14,878,874	\$8,231,945	3.24%
2008	\$14,018	10,163	42	21	47	\$15,769,510	\$8,812,990	2.36%
2009	\$12,643	10,163	43	21	47	\$16,251,860	\$10,011,595	2.27%

Source: Association's internal records



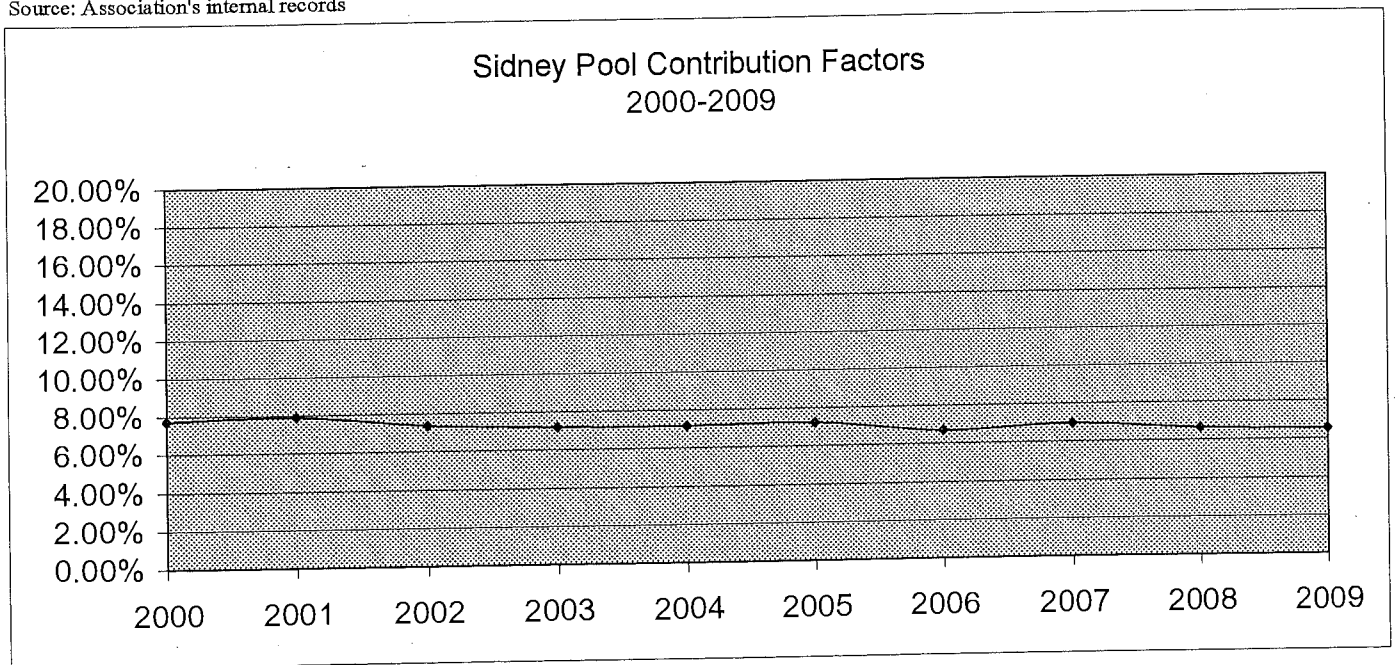
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2001	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2002	\$9,425	20,738	185	33	137	\$36,502,709	\$30,172,956	5.95%
2003	\$7,202	20,738	186	33	136	\$33,626,011	\$32,986,000	5.86%
2004	\$23,655	20,738	206	34	133	\$32,732,217	\$34,744,218	6.18%
2005	\$30,392	20,738	190	33	130	\$41,999,746	\$33,038,871	6.22%
2006	\$38,096	20,738	184	34	135	\$45,125,669	\$32,227,661	6.34%
2007	\$51,735	20,738	181	33	129	\$60,017,522	\$33,569,792	7.17%
2008	\$38,063	20,738	175	34	136	\$56,595,892	\$33,109,112	6.61%
2009	\$42,118	20,738	170	31	141	\$57,301,594	\$40,094,414	6.74%

Source: Association's internal records



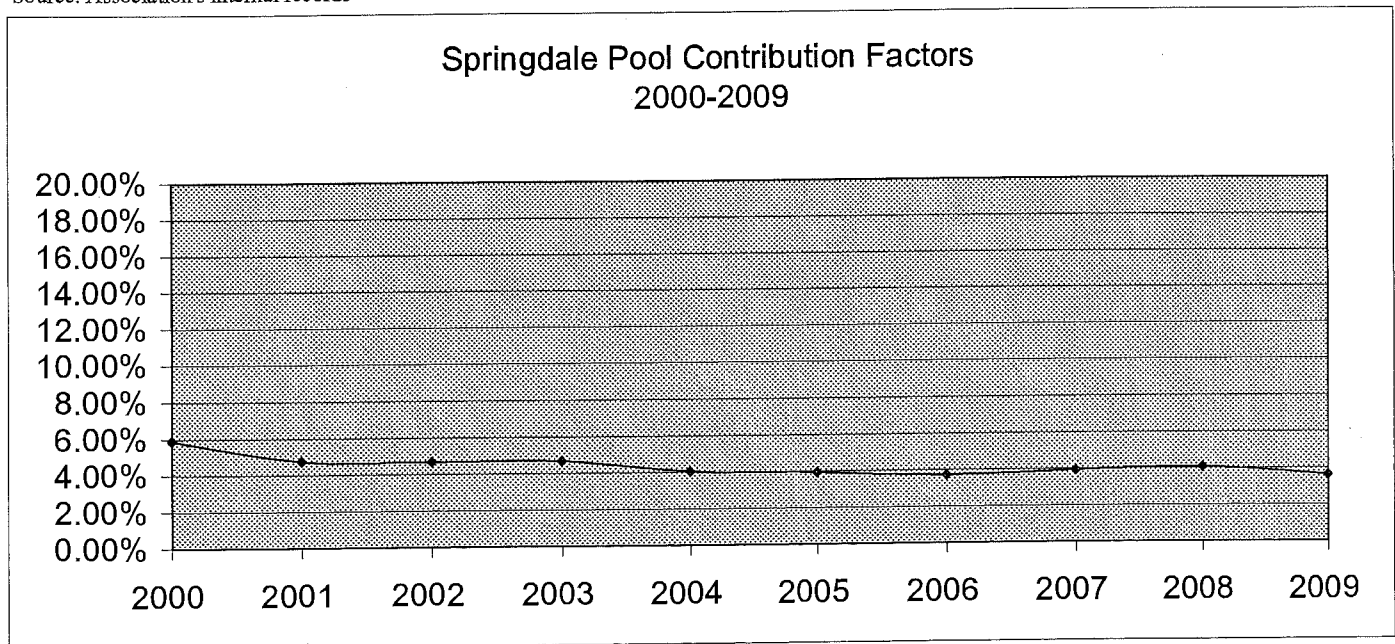
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$26,350	18,710	153	37	150	\$22,878,714	\$17,820,227	7.72%
2001	\$34,283	18,710	155	35	164	\$28,167,522	\$18,534,451	7.91%
2002	\$31,950	20,211	164	39	141	\$28,446,593	\$18,552,891	7.35%
2003	\$36,326	20,211	164	39	147	\$40,225,534	\$20,100,764	7.19%
2004	\$51,699	20,211	167	38	158	\$45,720,596	\$20,196,644	7.16%
2005	\$51,659	20,211	163	40	163	\$57,104,505	\$21,044,762	7.23%
2006	\$46,388	20,211	162	40	153	\$65,531,414	\$20,510,151	6.68%
2007	\$48,008	20,211	164	40	158	\$69,140,327	\$22,601,163	6.96%
2008	\$38,537	20,211	170	40	164	\$64,339,420	\$23,008,043	6.67%
2009	\$39,636	20,211	170	40	158	\$67,197,507	\$24,766,441	6.55%

Source: Association's internal records



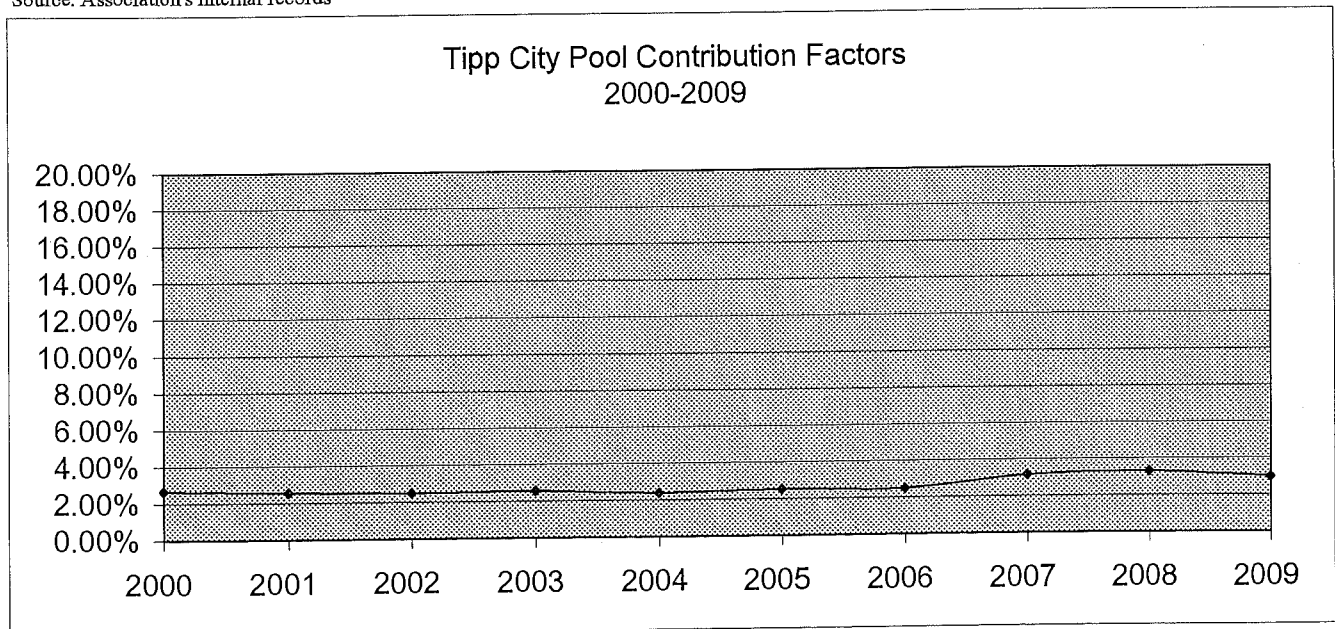
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$31,157	10,621	80	34	57	\$12,392,372	\$14,568,023	5.89%
2001	\$18,646	10,621	80	35	60	\$18,224,137	\$15,060,824	4.74%
2002	\$23,876	10,563	84	34	64	\$18,263,472	\$11,391,023	4.69%
2003	\$29,174	10,563	83	36	68	\$23,123,953	\$12,508,712	4.68%
2004	\$29,627	10,563	82	34	67	\$23,073,127	\$12,696,428	4.05%
2005	\$27,350	10,563	80	36	62	\$29,646,596	\$12,841,833	3.95%
2006	\$25,102	10,563	84	37	65	\$30,988,399	\$13,202,679	3.75%
2007	\$26,461	10,563	85	38	68	\$32,509,932	\$14,542,467	3.95%
2008	\$24,987	10,563	87	38	71	\$31,648,857	\$17,994,753	4.07%
2009	\$17,448	10,563	88	39	74	\$35,005,878	\$16,818,005	3.63%

Source: Association's internal records



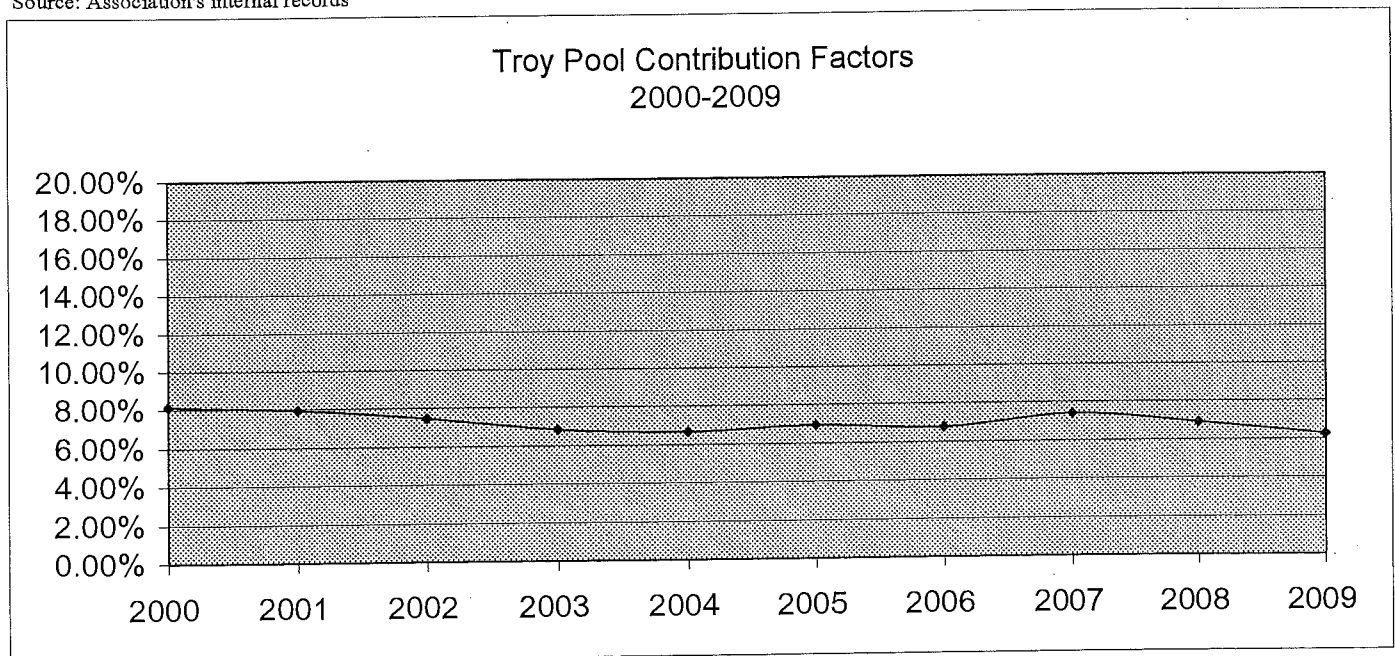
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$5,434	6,027	40	15	63	\$9,391,824	\$10,030,541	2.66%
2001	\$4,986	6,027	40	16	64	\$9,587,269	\$11,250,109	2.54%
2002	\$4,353	9,221	41	18	65	\$9,606,122	\$11,002,648	2.49%
2003	\$5,349	9,221	46	18	68	\$16,307,088	\$11,949,140	2.55%
2004	\$6,682	9,221	46	18	70	\$16,445,281	\$12,559,398	2.39%
2005	\$9,937	9,221	47	18	69	\$20,322,137	\$13,840,780	2.52%
2006	\$9,262	9,221	47	18	72	\$24,385,696	\$14,211,700	2.48%
2007	\$21,495	9,221	48	19	76	\$26,021,606	\$15,472,844	3.14%
2008	\$23,783	9,221	49	19	73	\$24,959,109	\$15,048,997	3.28%
2009	\$18,922	9,221	49	19	76	\$24,987,692	\$16,376,219	2.98%

Source: Association's internal records



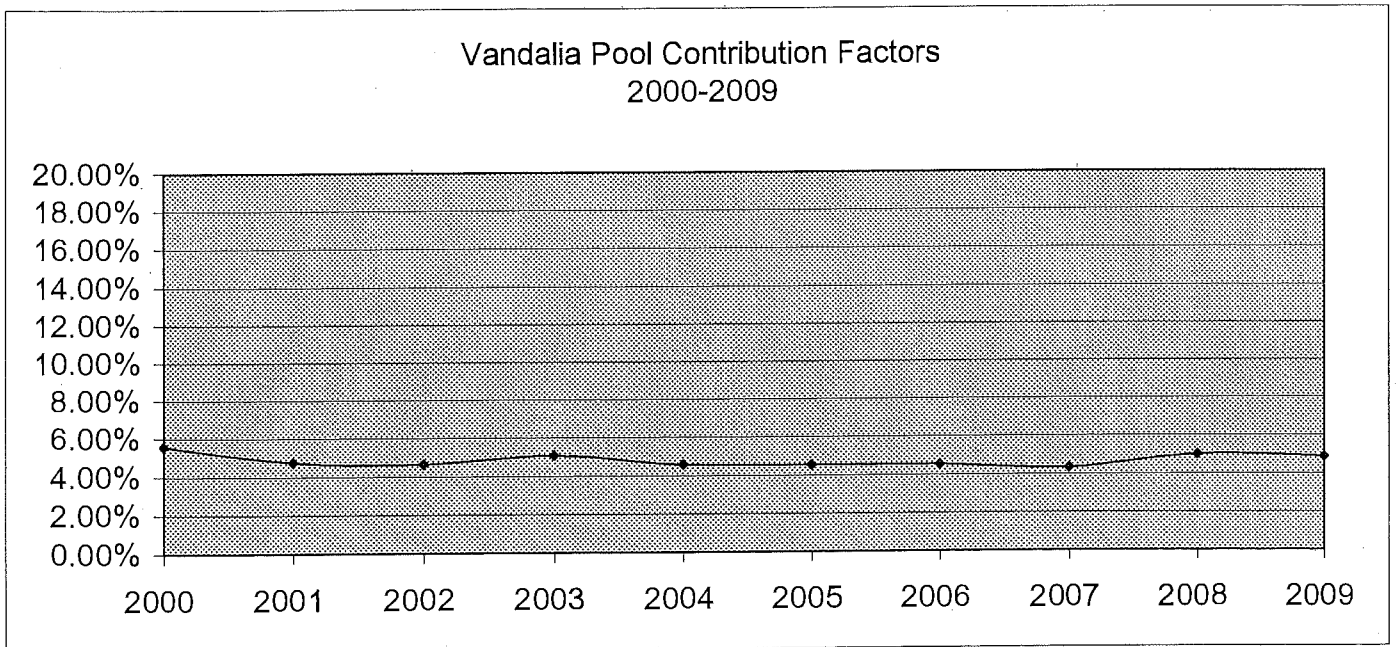
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$18,068	19,478	168	42	111	\$46,396,234	\$22,134,651	8.14%
2001	\$22,174	19,478	177	40	100	\$51,099,645	\$23,412,781	7.93%
2002	\$21,820	21,999	177	43	103	\$50,990,597	\$21,678,098	7.46%
2003	\$18,660	21,999	182	43	112	\$62,525,577	\$23,791,474	6.83%
2004	\$30,225	21,999	178	43	115	\$63,813,939	\$24,294,175	6.65%
2005	\$35,497	21,999	177	44	124	\$77,396,452	\$27,471,778	6.94%
2006	\$37,702	21,999	177	43	118	\$84,397,086	\$27,858,532	6.76%
2007	\$49,901	21,999	176	44	119	\$88,867,873	\$27,363,186	7.39%
2008	\$39,410	21,999	174	43	121	\$80,039,525	\$27,367,586	6.92%
2009	\$33,829	21,999	161	41	117	\$80,322,304	\$26,193,873	6.27%

Source: Association's internal records



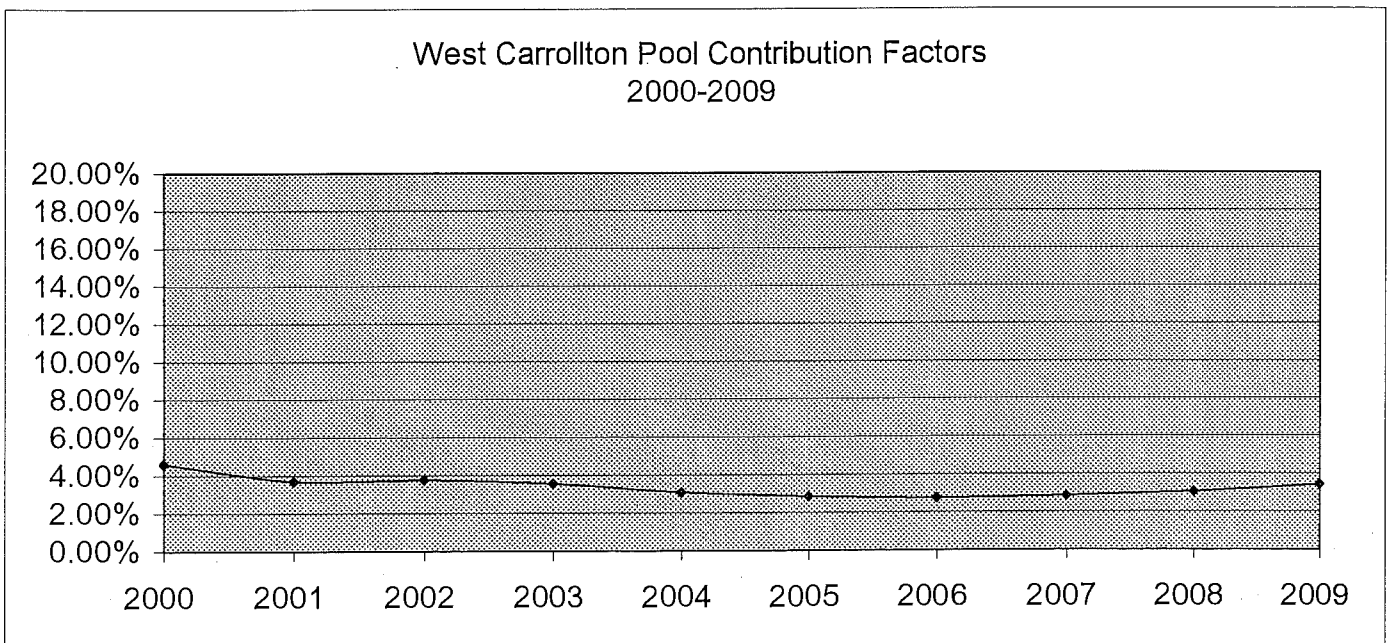
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$16,646	13,890	100	31	100	\$17,823,650	\$16,072,724	5.57%
2001	\$8,554	13,890	113	31	97	\$18,086,826	\$16,858,695	4.73%
2002	\$6,491	14,603	118	30	99	\$28,590,945	\$16,744,489	4.63%
2003	\$19,343	14,603	112	29	100	\$36,149,713	\$19,141,303	5.07%
2004	\$19,806	14,603	118	29	99	\$38,082,459	\$18,574,603	4.56%
2005	\$20,381	14,603	115	29	99	\$48,979,419	\$19,350,583	4.54%
2006	\$23,566	14,603	123	30	93	\$50,428,087	\$19,824,621	4.54%
2007	\$18,468	14,603	118	28	95	\$53,098,177	\$20,690,249	4.32%
2008	\$24,989	14,603	117	30	93	\$47,556,010	\$32,656,673	4.99%
2009	\$27,000	14,603	117	27	98	\$46,902,604	\$31,347,819	4.85%

Source: Association's internal records



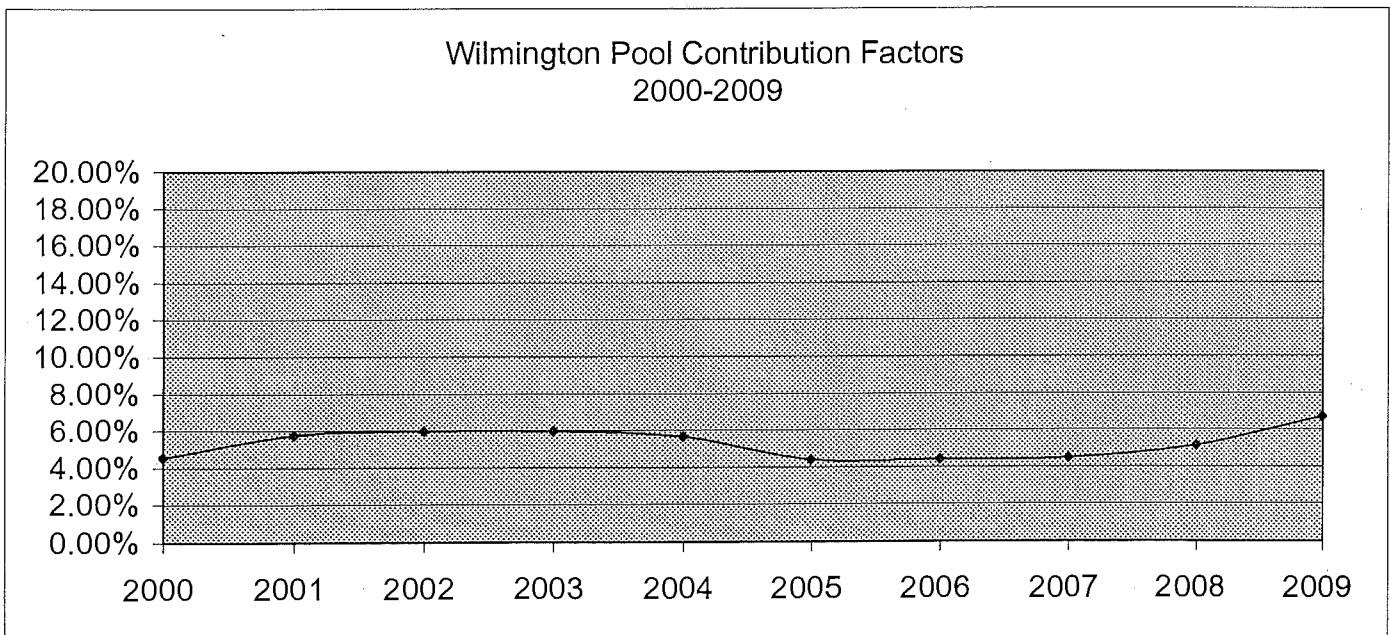
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$21,839	14,403	64	26	61	\$8,632,175	\$8,956,987	4.62%
2001	\$13,191	14,403	66	26	62	\$8,913,734	\$9,634,131	3.71%
2002	\$16,235	13,818	86	25	62	\$11,738,961	\$7,955,166	3.77%
2003	\$22,062	13,818	67	25	58	\$15,689,856	\$8,330,585	3.55%
2004	\$18,061	13,818	56	25	58	\$20,301,280	\$8,767,533	3.09%
2005	\$15,844	13,818	55	21	60	\$21,166,332	\$9,361,997	2.85%
2006	\$12,940	13,818	60	24	61	\$24,680,746	\$9,002,248	2.73%
2007	\$13,984	13,818	59	25	63	\$25,803,945	\$9,891,079	2.85%
2008	\$17,078	13,818	59	24	66	\$25,723,805	\$10,397,925	3.06%
2009	\$27,640	13,818	58	24	62	\$26,000,157	\$9,970,084	3.43%

Source: Association's internal records



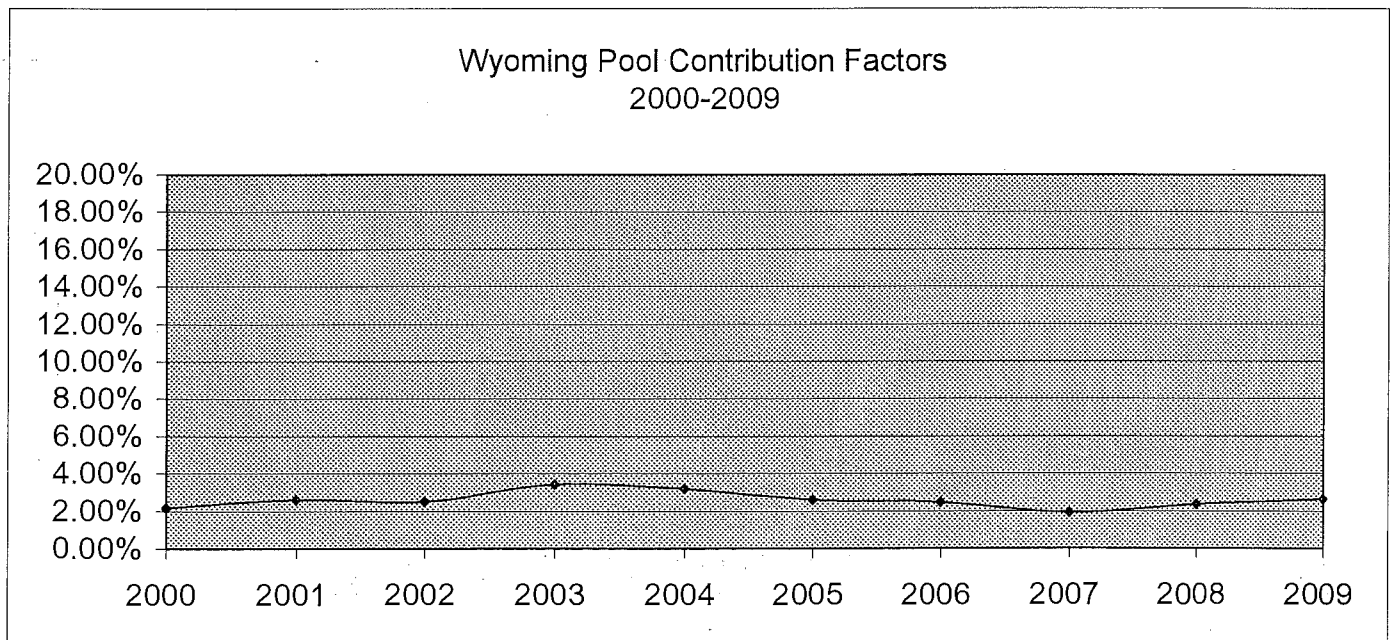
Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$10,253	11,121	119	21	85	\$17,216,060	\$12,676,203	4.55%
2001	\$28,297	11,121	127	22	85	\$25,108,044	\$13,131,679	5.76%
2002	\$31,839	11,921	131	22	104	\$28,663,671	\$12,804,032	5.98%
2003	\$38,635	11,921	133	25	96	\$37,377,153	\$15,365,058	5.96%
2004	\$52,273	11,921	133	21	92	\$36,297,978	\$15,799,760	5.65%
2005	\$24,349	11,921	132	21	95	\$46,559,815	\$15,650,346	4.41%
2006	\$26,100	11,921	136	25	98	\$47,099,720	\$15,892,082	4.41%
2007	\$23,775	11,921	133	25	108	\$51,630,834	\$17,491,855	4.47%
2008	\$35,067	11,921	132	28	103	\$50,083,349	\$17,984,470	5.13%
2009	\$69,919	11,921	134	26	120	\$50,923,011	\$19,574,067	6.71%

Source: Association's internal records



Membership Year	Risk Exposure:							Pool Contribution Factors
	Average Annual Losses	Population	(Non-Police) Full-Time Employees	Full-Time Sworn Police	Titled Vehicles	PP/RP Values	Net Operating Expenditures	
2000	\$6,713	8,128	31	16	28	\$6,477,690	\$4,988,723	2.17%
2001	\$11,968	8,128	31	16	28	\$12,735,177	\$5,980,807	2.60%
2002	\$12,120	8,261	32	16	30	\$12,763,807	\$6,247,974	2.51%
2003	\$32,065	8,261	32	16	32	\$15,109,910	\$6,694,956	3.41%
2004	\$38,664	8,261	36	16	34	\$14,664,905	\$6,615,983	3.20%
2005	\$23,717	8,261	34	16	33	\$19,266,717	\$7,797,919	2.61%
2006	\$23,900	8,261	35	15	34	\$20,230,493	\$7,609,654	2.46%
2007	\$10,718	8,261	36	14	33	\$21,208,369	\$7,889,716	1.90%
2008	\$14,994	8,261	35	19	37	\$24,641,938	\$9,899,786	2.36%
2009	\$22,523	8,261	33	19	39	\$26,099,340	\$9,575,827	2.64%

Source: Association's internal records



Miami Valley Risk Management Association
 Operating Information by Component
 Last Ten Years

Schedule 27

Year Ended December 31

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Number of Members	16	16	17	17	20	20	20	20	20	20
Number of Staff	3.5	4	4	4	4	4	4	4	4	4
Number of Claims	409	337	394	450	383	395	351	404	423	320
Number of Training Sessions	51	35	33	27	44	36	29	37	25	39

Note: The MVRMA staff addresses its members' risk management and risk financing needs, acts as a clearing house for risk related information, administers a claims/litigation management program, and provides extensive safety/loss control consulting and training.

Source: Employment Records, Riskmaster, Association's internal records



Mary Taylor, CPA
Auditor of State

MIAMI VALLEY RISK MANAGEMENT ASSOCIATION

MONTGOMERY COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
NOVEMBER 4, 2010**