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“ Over the past 35 years we've created the largest, most financially stable governmental self-insurance pool in the Commonwealth of Virginia. Not only that, we've created a pool committed to reducing risk for our members by providing resources, service, and partnership. ”

*John McCarthy, Chair,  
VML Insurance Programs Members' Supervisory Board*



# About VML Insurance Programs



VML Insurance Programs (VMLIP) is the first and largest group self-insurance pool in the Commonwealth of Virginia. For more than 35 years VMLIP has provided auto, property, liability, and workers' compensation coverage to more than 470 local political subdivisions across Virginia.

VMLIP's programs are designed to meet the needs of all Virginia local governments – from the smallest to the largest. VMLIP provides comprehensive risk management program support, human resources, communications, and law enforcement expertise, consulting and more to members who contribute in excess of \$54 million annually to the pool.

The pool's staff includes three safety professionals, a former police officer, one certified human resources professional, an accredited public relations consultant, and a team of seasoned claims representatives underwriters, and member services representatives.

VMLIP is governed by a Members' Supervisory Board comprised of eight elected or appointed officials from member jurisdictions and the executive director of the Virginia Municipal League. The board meets four times each year to establish goals, set rates, adopt a budget and handle other pool business.

As Virginia's insurance pools are assessable it is vital that entities have their coverage with an organization that is financially secure. With assets greater than \$269 million and members' equity of more than \$98 million, VMLIP is the most financially secure self-insurance pool in Virginia. VMLIP contracts with nationally recognized money managers, actuaries, financial and claims auditors to ensure that members' insurance dollars are maximized and risks mitigated.

If you would like more information about VML Insurance Programs please contact Jeff Cole, director of member services at: (800) 963-6800.



# A message from the chair and managing director

This year VML Insurance Programs (VMLIP) celebrates 35 years of service to Virginia's local governments. As you will read in this report's feature article, we've accomplished a lot in those 35 years. We've created the largest, most financially stable government self-insurance pool in the Commonwealth of Virginia. Not only that, we've created a pool committed to reducing risk for our members through resources, service, and partnership.

Since we began in 1980, VMLIP has developed and introduced a wide variety of coverages, services and resources designed to meet the unique needs of our members.

In addition to workers' compensation and property and liability coverage, we now offer our members public official's, law enforcement, land use, cyber, and pollution liability coverages, in addition to earthquake, flood, boiler and machinery, and canine mortality and injury coverages – and most recently the pool began offering Line of Duty Act and short and long-term disability coverages.

This list doesn't even touch the services we offer.

As part of a member-owned and operated group self-insurance pool, members share the cost of risk. That's why we offer specialized resources and services to help members assess and strengthen their risk management.

Resources such as business continuity services to mitigate the impact of catastrophic events; training through both workshops and online through the VMLIP Online University; and monthly webinars that are recorded and made available online for added convenience.

We offer personalized and specialized consulting services in the areas of safety, human resources, law enforcement, and communications.



*Steve Craig*

Steve Craig  
Managing Director VML  
Insurance Programs



*John McCarthy*

John McCarthy  
Chair, VML Insurance  
Programs Members'  
Supervisory Board

Our safety staff visit members to review risk management programs and provide recommendations or advice on how to best mitigate risk. For the past 7 years, they have worked tirelessly to implement a safe driving campaign – *Where the Rubber Meets the Road (WTRMTR)* – to address the number one cause of losses to the pool - automobile claims.

This program was recently awarded the 2015 Award for Excellence in Performance from the Association of Governmental Risk Pools for its outstanding development, management and implementation. The campaign has been a success – cutting automobile loss ratios from 86 to 48 percent. Among the first members to join the campaign, the losses have dropped even more – from 96 to 46 percent.

This is just one of the ways that our resources and services not only reduce risk for our members– but create safer communities while also lowering costs, and subsequently, lowering premiums.



Today the need for police officers to wear body cameras is all over the news. It was four years ago, in 2011, that VMLIP was on the forefront of policing when we began distributing a total of more than 1,400 body cameras to more than 115 police departments which have been used for investigations and to corroborate police accounts of events.

Each year we provide our members with thousands of dollars in grant funding to use in purchasing vital safety equipment and training – last year that amount rose to \$250,000.

This year the amount will increase to \$500,000, including \$100,000 for expanding our automotive GPS telematics fleet safety program.

These telematics devices are instrumental in providing data that allows members to “coach” their drivers into creating safer habits. In 2014, we began this campaign by providing 158 Geotab devices to four participants in our WTRMTR campaign.

From grants and online training to personalized consulting and workshops, to resources such as the Nurse Triage 24 and First-Fill Prescription Program for injured workers, VMLIP is providing so much more than just coverage.

We are truly your partners in risk management.

Partnership. Service. Strength. With assets greater than \$269 million and more than \$98 million in members' equity, VMLIP will continue to be there for our members when and if the large claims occur. Large claims such as the loss of Page Middle School in Gloucester County to a tornado in 2011 – where thankfully no one was injured - or losses such as the flooding of the Richmond Metropolitan Authority's expressway toll booth due to Tropical Storm Gaston.



For major and long-term workers' compensation claims, such as head or back injuries, VMLIP is the choice for employers who want to know that their insurer can pay ongoing medical costs.

We have done all of this while maintaining stable rates. In fact, our rates have not increased since 2008 and we have seen three rate decreases since then, including a 6 percent decrease for the 2015 – 2016 fund year.

For 35 years we have been the right choice. And we will continue to be the right choice in the future. As you read through the achievements of the last 35 years outlined in this report, a clear theme will emerge – every action taken by VMLIP staff was to increase performance, service, or partnership with members.

We look forward to continuing to serve you, our members, with new products and services, competitive rates, and value, throughout the foreseeable future.

Thank you.

Sincerely,

Steve Craig  
Managing Director VML  
Insurance Programs

John McCarthy  
Chair, VML Insurance  
Programs Members'  
Supervisory Board



# 35 Years of Strength, Partnership and Service

In 1980 while many were wondering, "Who shot JR?" local government employees were more often than not wondering, "Who will cover this?"

That's because 35 years ago finding coverage for local governments' unique exposures was a difficult task. The commercial insurance market was extraordinarily volatile, with costs rising from year to year, while the availability of coverages continued to lessen. Local governments with unique workers' compensation exposures were left with two choices – to pay significantly higher premiums or self-insure.

That's when they turned to the Virginia Municipal League (VML). VML successfully lobbied for legislation allowing local governments to self-insure under the Virginia Workers' Compensation Act – leading to the creation of the Virginia Municipal Group Self Insurance Association (VMGSIA) July 1, 1980.



The VMGSIA began providing workers' compensation coverage to 10 charter members with \$730,000 in annual premiums. From that small start, today's VML Insurance Programs (VMLIP) has more than 480 members who contribute in excess of \$54 million in premium annually.

How did we get this far and remain the first, strongest and largest self-insurance pool in Virginia? Read on for more historical highlights from the past 35 years.

## The 1980's: Rapid Growth

When the VMGSIA was formed 35 years ago the goal was to form a member-owned, member-governed pool of local governmental entities working together to self-insure, with a focus on lowering losses and keeping costs low by proactively managing risk.

The VMGSIA was administered by VML and serviced by Hall Risk Management Services. Bradley K. Harmes, then VML deputy director, was appointed as the first chief operating officer of the pool, which operated in a small portion of the VML office building downtown.

The first Members' Supervisory Board was comprised of charter members, including the late Charles A. Robinson, Jr. mayor of the Town of Vienna; Richard L. Hedrick, then Prince George County administrator; Francis T. West, then city council member from Martinsville; and then VML Executive Director R. Michael Amyx.

After its formation, the VMGSIA grew quickly. By 1981 it had surpassed 100 members and by 1983 the pool had grown enough to appoint VML Finance Director Margaret A. Nichols as administrator. This was also the year that the Alexander & Alexander service company was appointed to replace Hall Risk Management Services and within two years the VMGSIA surpassed 200 members.

By 1984 the commercial insurance market for liability coverage had hardened considerably. By the next year some



localities had their liability coverages cancelled mid-term, and those who retained coverage faced higher premiums for substantially less coverage.

Again, VML stepped in to help. Legislation was drafted to allow self-insurance pools to provide a wide variety of coverages in addition to workers' compensation. In 1986 the Virginia Municipal Liability Pool (VMLP) was formed, providing general liability and automobile coverages to 32 charter members.

By the end of the 1980's, VMGSIA and VMLP had more than 300 and 70 members respectively. The continued growth and financial stability gave pool administrators the chance to focus on promoting risk management as a means to lower losses and claims, and in turn, keep premiums low.

In 1989 the pools launched regional workshops to provide risk management training and loss prevention tools to members throughout the state. This coincided with the



release of risk management publications, which were distributed regularly to increase awareness of safety and program issues.

## The 1990's: More coverage, more risk management

In the 1990's the pool expanded coverages seven times, adding property, inland marine, boiler and machinery, fidelity, crime, public officials and law enforcement liability coverages. As members and local governments expressed a need for specific coverages, services, or resources, VMGSIA and VMLP were there to provide it.

The goal continued to be serving all of the insurance needs of Virginia's local governments - from the largest to the smallest.

This was in addition to new services and resources the pools continued to provide to members throughout the 1990's, which also marked the beginning of the CompCare era.

With the change in 1993 from Alexander & Alexander to Hastings-Tapley Insurance Services as the pool's new service company, came the framework for VML CompCare. VML CompCare was an integrated approach to ensuring that injured workers received quality, cost-effective medical care and were able to return to work as soon as possible. Through CompCare occupational health nurses were brought on-staff as patient advocates, working to ensure injured employees' needs and expectations were being met.

CompCare focused on early reporting of injuries via fax which, coordinates patient advocate assistance to help injured employees back to work. This resulted in better medical and claims service for staff, and a decrease in reporting times, duration, and costs of claims for members of the pool.



In 1995 the pool established the annual Risk Management Leadership Award, created to encourage and recognize outstanding risk management performance.

One year later, underwriting and marketing services were moved from Hastings-Tapley, who had been servicing the account since 1993, to a staff function in-house.

By 1997 the VMGSIA had more than 450 members and the VMLP had more than 100. This same year property appraisal services were introduced to members as a way to confirm that the pool's building values were accurate and insured properly.

As the 1990's came to a close, claims and safety consulting staff brought in-house from Hastings-Tapley as planned in the initial servicing contract. This was followed by an expansion of safety staff to five full-time consultants who conducted hazard evaluation studies, safety inspections, provided safety recommendations and on-site member training as a testament to the pool's dedication to risk management.



As the safety team expanded, so did the number of resources provided to members. Modules available on CD-ROM were made available to members to utilize as a one-stop source for safety training materials on items such as incident investigation, confined space entry, and more.

In 1999 the pools introduced the “50-50 Matching Grant” program, a precursor to today’s Risk Management Grant program, which provided match funding for safety program materials and equipment, training and more.

The pools closed out the 1990’s and their first 10 years with more than 450 VMGSA members and 200 VMLP members, a number that would expand even more quickly as the pools moved into the 2000’s.

## 2000's: Technology and Service

From 2000 to 2001, VMLP surpassed 300 members with a total insured property value of more than \$9 billion. However, after the attacks of September 11 reinsurance rates rose significantly. Despite this, due to the pool’s financial stability VMLP was able to raise the pool’s retention of risk, allowing for continued rate stability for members.

In 2002 Steve Craig was named managing director of the pool, and under his leadership services, resources and coverages in the 2000’s continued to grow along with the fiscal strength of the organization.

Additional staff positions were added to provide service and resources where needed. Two of the positions created were law enforcement specialist in 2005 and a human resources specialist in 2006. Both of these positions provide consulting, training, and various services designed to reduce law enforcement and employment liability.

The pool also looked toward technology as a means to increase efficiency and automation. In 2003 the first website was launched, allowing members to report claims online. This was followed in 2004 by the implementation of a new claims management system and in 2005 by a new underwriting and policy management system.

These changes allowed members to report claims easier and faster and provided staff with the automation and technology to process claims more efficiently.

Another new technology was integrated into the website in 2008. The VMLIP Online University was introduced with

56 online courses in human capital and safety. Today there are more than 90 course offerings. Initially members were required to purchase course credits; however, by 2012 courses were entirely free to members and their employees. Since the VMLIP Online University began, more than 14,940 courses have been taken by more than 9,497 students, allowing members to train their staff on any number of subjects at their own pace and on their own schedule.



Later that year, staff began to offer webinars as an additional source of free online training for members. Webinars offered on a variety of subjects are still held monthly at no cost to members – as well as recorded and made available online for members to view at any time.

Additional services provided to members include the First-Fill Prescription Program, launched in 2002, and the Nurse Triage 24 (NT24) program, launched in 2008. NT24 provides 24/7/365 access to a registered nurse for injured workers via a toll-free hotline. The nurse assists the injured employee in their treatment decisions and also files accidents and claims on behalf of the member. The service not only provides immediate access to a medical professional for injured workers, but also helps reduce the time employees are out of the workplace and significantly reduces workers’ compensation costs.

The pool also launched a public official’s liability hotline for members seeking counsel and advice on a variety of issues including employment law – now known as EPL Assist.

In 2002 the pool adopted Risk Management Minimum Guidelines, designed to set a benchmark by which members could evaluate their risk management programs. As an added bonus, in 2005 the Risk Management Guidelines (RMG) assessment was strengthened with the addition of a 5 percent premium credit for members scoring 100 percent.

As the 2000’s came to a close and local governments became more cognizant of the need for business continuity planning, the pool began offering business continuity services at no charge through Agility Recovery Services for members with property coverage.



## 2010 to Today: Innovation

For 30 years the pools were divided into VMGSIA and VMLP. In 2010 the pools merged to form a single pool – VML Insurance Programs (VMLIP). The benefits were many, including increased financial stability and underwriting flexibility, along with simplified administration, accounting, and investment functions. This benefitted members by immediately reducing rates for workers' compensation and property and liability coverages.

It was also the catalyst allowing the pool to innovate in the creation of coverages designed to meet specific local government needs. As the need for protection from environmental liabilities was identified, VMLIP responded in 2010 with no-cost Pollution Coverage. As government and educational entities grew as the leading defendants in privacy breaches, the next year VMLIP responded with no-cost Cyber Liability Coverage to eligible members.

Additionally in 2011, as the Commonwealth of Virginia moved responsibility for funding Line of Duty Act (LODA) obligations to local governments, VMLIP responded again – quickly developing a LODA coverage alternative to the state option.

2011 was also the year when two new coverages and services were offered to members just in the nick of time.

On July 1, 2011 VMLIP began offering \$1 million in earthquake coverage to property and liability members at no additional cost. Several weeks later, a magnitude 5.8 earthquake struck Virginia. The quake significantly impacted both the Towns of Louisa and Mineral; however, thanks to the weeks-old earthquake coverage, their financial losses were not as significant as they might have been. Six members who had not previously purchased earthquake coverage reported losses to VMLIP utilizing the value-added coverage provided.

Several months later, the City of Poquoson utilized a new resource made available to VMLIP members – business continuity services through Agility Recovery. After the pool identified that more than two-thirds of members did not have a business continuity plan in place, VMLIP began offering business continuity services. After a Thanksgiving Day fire destroyed Poquoson's public works facility they were the first to utilize this service – receiving a mobile unit to serve as an interim public works office.



The pool continued to innovate – distributing more than 1,750 body cameras to 127 law enforcement agencies in 2011, years before the devices, or the lack thereof, began making the news. To date, the cameras have aided several VMLIP police departments in defending allegations of misconduct, saving pool resources from defending unfounded complaints. They have also been useful for members in providing evidence to departments for investigations and more.



One of the most innovative and award-winning campaigns of VMLIP was launched in 2010. The *Where the Rubber Meets the Road (WTRMTR)* campaign was developed to address the number one source of occupational fatalities – motor vehicle crashes. Additionally, at the time automobile losses accounted for nearly half of all VMLIP claims.



The program began with 15 members whose designated trainers received “train-the-trainer” instruction from VMLIP using the National Safety Council Defensive Driving products. They were then responsible for providing this defensive driving instruction to 90 percent of their member-drivers within one year. Five years later the program has 62 members enrolled and more than 33,000 local government drivers have been trained. Members who meet initial and ongoing training requirements receive a five percent credit on their automobile liability premium.

The program has resulted in a nearly 50 percent drop in automobile loss ratios, earning the program an Excellence in Performance Award in 2015 from the Association of Governmental Risk Pools (AGRiP).

In coming years the program will continue to innovate, bringing on a driving simulator for participants to use in a more hands-on training environment.

VMLIP has also removed the match requirement for members accessing Risk Management Grant funding. The program has continued to grow and evolve, and in 2015 more than \$500,000 has been reserved for grant funding.

Additional coverages and programs offered within the last five years include Student Accident Coverage and the *VMLIP Solution*, which provides short and long-term disability coverage for employees.

In 2013 the pool began offering communications consulting services, similar to those offered by the pool’s human resources and law enforcement consultants, providing training and personalized support for communications and public relations efforts. It was this year that the pool entered into a renewed partnership with VML, allowing VMLIP to operate independently while maintaining the longstanding relationship with the league.

As the pool celebrates 35 years of service, there is no doubt the pool will continue to focus on performance, partnership, and service.

## Performance:

With \$98 million in member’s equity and assets in excess of \$269 million, the pool continues to be the most financial stable in the Commonwealth of Virginia. This strength has allowed for stable rates for more than ten years and continued rate reductions as recently as this year. All the while the pool continues to maintain the financial strength to pay large claims – the largest to-date being the \$11.3 million Page County Middle School claim after the school was destroyed by an F3 tornado in 2011.



## Partnership:

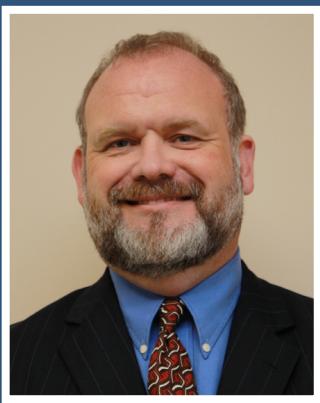
As the needs of local governments change, so will the offerings of VMLIP. From new coverages such as Cyber Liability, Earthquake, or Student Accident, to programs and resources such as online training and the WTRMTR campaign, VMLIP will continue to serve members and work with them to develop coverages, programs and services to address and manage risk.

## Service:

Service is the hallmark of membership with VMLIP. Our specialized safety, human resources, law enforcement, communications consultants and member services account executives will continue to provide best practices, training, and sample materials for members to utilize in reducing risk. Our claims and workers’ compensation professionals will continue to ensure that claims are handled professionally and that injured workers receive the best possible care. Our underwriting staff will continue to work toward integrating technology into the renewal and application process through improvements to the VMLIP Member Portal, launched last year, which allows members to schedule vehicles, buildings, and member payrolls.



# VML Insurance Programs Members' Supervisory Boards



**John W. McCarthy**  
Administrator  
Rappahannock County  
Chair, VMLIP MSB



**Kurt Hodgen**  
City Manager  
City of Harrisonburg  
Vice-Chair, VMLIP MS



**Darlene Burcham**  
Manager  
Town of Clifton Forge



**Rhu Harris**  
Administrator  
Hanover County



**Melinda Conner**  
Administrator  
Mathews County



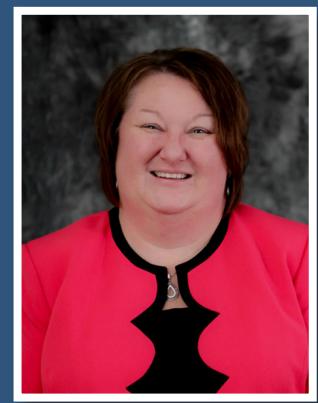
**Karen Pallansch**  
CEO  
Alexandria Renew



**Peter Stephenson**  
Manager  
Town of Smithfield



**R. Clarke Wallcraft**  
Executive Director  
Pepper's Ferry Wastewater Authority



**Kim Winn**  
Executive Director  
Virginia Municipal League



# VML Insurance Programs Staff Listing

## **Administration**

Steve Craig, Managing Director

## **Communications**

Hollie Cammarasana, Director of Communications

## **Human Resources**

Tina Stevens, Director of Human Resources

## **Finance**

Jeff Nickey, Deputy Managing Director

Lisa Davis, Accounting Supervisor

Anne Schwartz, Accounting Assistant

Jackie Stauffer, Administrative Specialist

## **Information Services**

Mary Kay Marchetti, Director of Information Services

Judy Huang, Software Engineer

Kari Soniat, Data Analyst

## **Member Services**

Jeff Cole, Director of Member Services

Harry McMillen, Sr. Account Executive

Lisa Schenk, Sr. Account Executive

Will Mickiewicz, Account Executive

## **Property and Liability Claims**

Chuck Finley, Director of Property and Liability Claims

Tracey Dunlap, Sr. Claims Representative

Latasha James, Sr. Claims Representative

Scott Martin, Sr. Claims Specialist

Jackie Baytop, Claims Representative

Tiffany Clouse, Claims Representative

Michelle White, Claims Representative

## **Safety Consulting**

Beth Rosenthal, Director of Safety Services

Fonda Craig, Sr. Safety Consultant

Matt Reid, Sr. Safety Consultant

Pete Strickler, Sr. Safety Consultant

Thomas Bullock, Law Enforcement Specialist

Karen Wall, Sr. Administrative Assistant

## **Underwriting**

Cathie Moreland-Hasty, Director of Underwriting

Ann Chandler, Underwriter

Marcus Hensel, Sr. Underwriter

Karen Nuckols, Sr. Underwriter

Crystal Griffin, Underwriter

## **Workers' Compensation Claims**

Robin Duvall, Director of Workers' Compensation Claims

Joanne Allen, Patient Advocate

Lee Bank, Panel of Physicians Coordinator

Jannie Butler, First Report Processor/Receptionist

Deborah Briggs, Claims Supervisor

Cheryl Brown, Medical Only Claims Representative

Carolyn Brummell, Claims Technician

Sheila Caudill Sr., TPA Claims Representative

Tracy Christian, Med Only Claims Representative

Cat Cunningham, Claims Supervisor

Peggy Griffin, Sr. Indemnity Claims Representative

Nicole Jennings, Medical Only Claims Representative

Marian Levy, Record Only Claims Representative

Rose Mayo, File Processor

Jennifer Moore, Indemnity Claims Representative

Connie Myers, Sr. Indemnity Claims Representative

Kathy Nester, Claims Technician

Pam Pitts, Recovery Specialist

Wendy Rice, Sr. Indemnity Claims Representative

Lora Robinson, Mail Processor

Bunny Slayton, Sr. Medical Only Claims Representative

Charmaine Spain, Claims Technician

Tina Wetsch, Sr. Indemnity Claims Representative

Robin Wiley, Administrative Assistant

Beth Willoughby, Sr. Indemnity Claims Representative



# Interim Financial Results for 2015

VML Insurance Programs (VMLIP) met several financial thresholds this year in addition to turning 35. While modest compared to last year, the 2015 Change in Net Position of \$2.4 million represents the ninth straight year of positive results. These results have been achieved largely during periods of stable or declining underwriting rates. In fact, the rates for 2015 were the same as the prior year. 2015 also witnessed a major milestone in VMLIP's investment portfolio as it surpassed \$250 million for the first time. And finally, Net Position (Equity) grew to more than \$100 million. Net Position is a key indicator of a pool's financial strength and ability to meet member needs.

During the year VMLIP's investment portfolio endured a negative fair market value adjustment of \$2.4 million, even though the portfolio increased overall. The net increase or decrease in the fair market value of investments is dependent on many factors including the type of security, the maturity date, the credit worthiness of the issuer as well as changes in the general economy. The change in fair market value of investments in 2015 was attributable to changes in these factors.

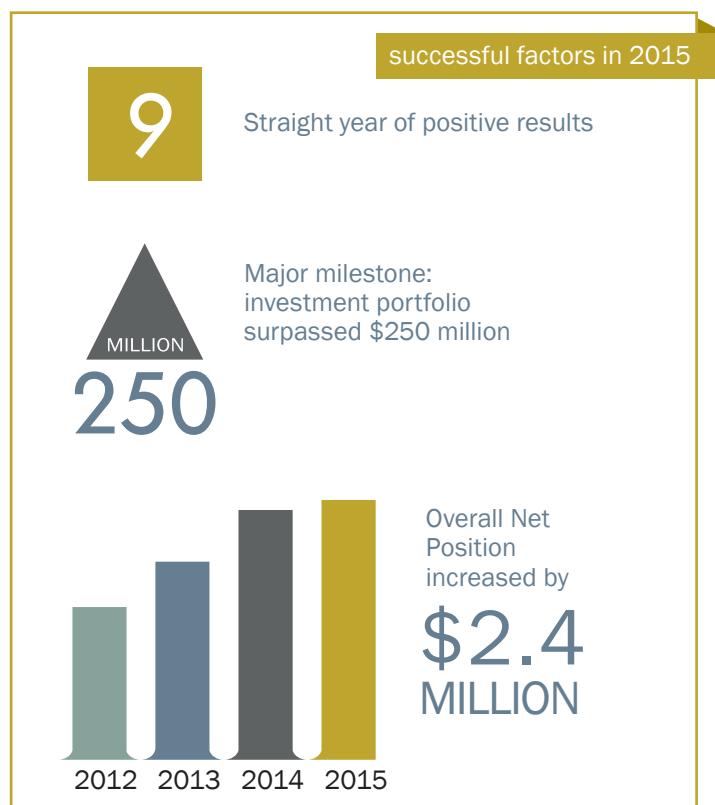
Member contributions totaled \$54.6 million, which represents a slight decrease compared to the prior year. Contributions are dependent on numerous factors including changes in membership, member payrolls, payroll classifications, lines of coverage, quantity and value of owned property, member loss experience and underwriting rates. The decrease was attributable to changes in all of these factors. The Pool has not increased its rates for several years.

Losses for the year were \$35.5 million and were significantly higher than the previous year. The 2014 losses were uncharacteristically low due to favorable development in losses from older years. The 2015 losses results are still positive, reflecting a loss ratio of 65 percent. VMLIP

has experienced several years of better than expected losses which have favorably impacted our financial results. However loss trends change quickly and adverse development can have negative consequences on pool operations. VMLIP carefully considers both actual losses as well as expected losses when setting rates and determining reinsurance retention levels.

Overall Net Position increased by \$2.4 million. This brings equity as of June 30, 2015 to \$101.3 million. Equity is an important barometer in gauging the financial strength of an insurance pool. The more equity a pool has, the more flexibility it has when it comes to setting rates, determining reinsurance retention levels and expanding coverages.

The Comprehensive Annual Financial Report (CAFR), which includes the audited financial statements, will be available by the end of November. Members are encouraged to view the CAFR on our website at [www.vmlins.org](http://www.vmlins.org).



# VML Insurance Programs (VMLIP)

## Balance Sheet (Unaudited)

Years Ending June 30

	2015	2014
<b>Assets</b>		
Investments, at fair market	\$ 256,639,450	\$ 248,875,219
Cash and cash equivalents	13,182,410	7,902,642
Restricted deposit	160,000	160,000
Accrued interest receivable	1,288,835	1,242,399
Ceded losses receivable	2,709,564	5,444,722
Accounts and contributions receivable	791,911	929,324
Prepaid expenses	52,664	13,100
Building, Furniture and Equipment (net of depreciation)	4,653,729	4,862,985
<b>Total Assets</b>	<b>\$ 279,478,563</b>	<b>\$ 269,430,391</b>
<b>Liabilities</b>		
Reserve for losses	\$ 172,084,341	\$ 165,464,461
Contributions collected in advance	4,278,311	3,163,987
Accounts payable	-	1,257
Other liabilities	1,781,249	1,876,475
<b>Total Liabilities</b>	<b>\$ 178,143,901</b>	<b>\$ 170,506,180</b>
<b>Net Position (Equity)</b>		
Unrestricted	\$ 82,727,867	\$ 80,863,369
Restricted	18,606,795	18,060,842
<b>Total Equity</b>	<b>\$ 101,334,662</b>	<b>\$ 98,924,211</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 279,478,563</b>	<b>\$ 269,430,391</b>
<b>Statement of revenues, expenses and changes in equity</b>		
<b>Revenues</b>		
Contributions	\$ 54,595,268	\$ 54,771,439
Investment income	7,091,539	7,195,198
Net increase (decrease) in fair value of investments	(2,484,421)	3,194,848
Other income	248,718	158,531
<b>Total revenues</b>	<b>\$ 59,451,104</b>	<b>\$ 65,320,016</b>
<b>Expenses</b>		
Provision for losses	\$ 35,470,707	\$ 25,218,086
Program administration	10,323,604	9,628,206
Reinsurance	10,512,292	10,635,462
Other expenses	734,050	726,483
<b>Total expenses</b>	<b>\$ 57,040,653</b>	<b>\$ 46,208,237</b>
Changes in equity	2,410,451	19,111,779
Equity at beginning of year	\$ 98,924,211	\$ 79,812,432
<b>Equity at end of year</b>	<b>\$ 101,334,662</b>	<b>\$ 98,924,211</b>



# VML Insurance Programs

## Membership

### Towns

- Abingdon, Town of
- Alberta, Town of
- Altavista, Town of
- Amherst, Town of
- Appomattox, Town of
- Ashland, Town of
- Bedford, Town of
- Berryville, Town of
- Big Stone Gap, Town of
- Blacksburg, Town of
- Blackstone, Town of
- Bloxom, Town of
- Boones Mill, Town of
- Bowling Green, Town of
- Boyce, Town of
- Boydtown, Town of
- Boykins, Town of
- Branchville, Town of
- Bridgewater, Town of
- Broadway, Town of
- Brodnax, Town of
- Brookneal, Town of
- Buchanan, Town of
- Burkeville, Town of
- Cape Charles, Town of
- Cedar Bluff, Town of
- Charlotte Court House, Town of
- Chase City, Town of
- Chatham, Town of
- Cheriton, Town of
- Chilhowie, Town of
- Chincoteague, Town of
- Claremont, Town of
- Clarksville, Town of
- Cleveland, Town of
- Clifton Forge, Town of
- Clifton, Town of
- Clintwood, Town of
- Coeburn, Town of
- Colonial Beach, Town of
- Craigsville, Town of
- Crewe, Town of
- Damascus, Town of
- Dayton, Town of
- Dendron, Town of
- Dillwyn, Town of
- Drakes Branch, Town of
- Dublin, Town of
- Duffield, Town of
- Dumfries, Town of
- Dungannon, Town of
- Eastville, Town of
- Edinburg, Town of
- Elkton, Town of
- Exmore, Town of
- Farmville, Town of
- Fincastle, Town of
- Floyd, Town of
- Fries, Town of
- Front Royal, Town of
- Gate City, Town of
- Glade Spring, Town of
- Glasgow, Town of
- Glen Lyn, Town of
- Gordonsville, Town of
- Goshen, Town of
- Gretna, Town Of
- Grottoes, Town of
- Grundy, Town of
- Halifax, Town of
- Hallwood, Town of
- Hamilton, Town of
- Haysi, Town of
- Herndon, Town of
- Hillsville, Town of
- Honaker, Town of
- Hurt, Town of
- Independence, Town of
- Iron Gate, Town of
- Irvington, Town of
- Ivor, Town of
- Jarratt, Town of
- Keller, Town of
- Kenbridge, Town of
- Keysville, Town of
- Kilmarnock, Town of
- La Crosse, Town of
- Lawrenceville, Town of
- Lebanon, Town of
- Leesburg, Town of
- Louisa, Town of
- Lovettsville, Town of
- Luray, Town of
- Madison, Town of
- Marion, Town of
- McKenney, Town of
- Middleburg, Town of
- Middletown, Town of
- Mineral, Town of
- Montross, Town of
- Mount Crawford, Town of
- Mount Jackson, Town of
- Narrows, Town of
- Nassawadox, Town of
- New Castle, Town of
- New Market, Town of
- Newsoms, Town of
- Nickelsville, Town of
- Occoquan, Town of
- Onancock, Town Of
- Onley, Town of
- Orange, Town of
- Painter, Town of
- Pamplin, Town of
- Parksley, Town of
- Pearisburg, Town of
- Pembroke, Town of
- Pennington Gap, Town of
- Phenix, Town of
- Pocahontas, Town of
- Port Royal, Town of
- Pound, Town of
- Purcellville, Town of
- Quantico, Town of
- Remington, Town of
- Rich Creek, Town of
- Richlands, Town of
- Ridgeway, Town of
- Rocky Mount, Town of
- Round Hill, Town of
- Rural Retreat, Town of
- Saltville, Town of
- Saxis, Town of
- Scottsburg, Town of
- Scottsville, Town of
- Shenandoah, Town of
- Smithfield, Town of
- South Boston, Town of
- South Hill, Town of
- St. Charles, Town of
- St. Paul, Town of
- Stanley, Town of
- Stephens City, Town of
- Stony Creek, Town of
- Strasburg, Town of
- Stuart, Town of
- Tangier, Town Of
- Tappahannock, Town of
- Tazewell, Town Of
- The Plains, Town of
- Timberville, Town Of
- Toms Brook, Town of
- Troutville, Town of
- Urbanna, Town of
- Victoria, Town of
- Vienna, Town of
- Vinton, Town of
- Wachapreague, Town of
- Warsaw, Town of
- Washington, Town of
- Waverly, Town of
- Weber City, Town of
- West Point, Town of
- White Stone, Town of
- Windsor, Town of
- Wise, Town of
- Woodstock, Town of
- Wytheville, Town of



## Counties

- Culpeper County
- Gloucester County
- Halifax County
- Hanover County
- Mathews County
- New Kent County
- Nottoway County
- Rappahannock County
- Westmoreland County
- York County

## Cities

- Bristol, City of
- Buena Vista, City of
- Charlottesville, City of
- Colonial Heights, City of
- Covington, City of
- Danville, City of
- Emporia, City of
- Fairfax, City of
- Falls Church, City of
- Franklin, City of
- Fredericksburg, City of
- Galax, City of
- Harrisonburg, City of
- Hopewell, City of
- Lexington, City of
- Lynchburg, City of
- Manassas Park, City of and Manassas Park City Schools
- Manassas, City of
- Norton, City of
- Poquoson, City of
- Radford, City of
- Roanoke, City of
- Salem, City of
- Staunton, City of
- Suffolk, City of
- Waynesboro, City of
- Williamsburg, City of
- Winchester, City of

## Schools

- Alexandria City Schools
- Appomattox Regional Governor's School
- Arlington County Schools
- Bristol City Schools
- Charlottesville City Schools
- Charlottesville-Albemarle Technical Center
- Chesapeake City Schools
- Commonwealth Governor's School
- Culpeper County Schools
- Danville City Schools
- Falls Church City Schools
- Gloucester County Schools
- Halifax County Schools
- Martinsville City Schools
- New Horizons Regional Education Center
- Newport News City Schools
- Northampton County Schools
- Northern Neck Regional Special Education Board
- PAVAN
- Poquoson City Schools
- Prince George County Schools
- Prince William County Schools
- Roanoke City Schools
- Rowanty Vocational Technical Center
- Salem City Schools
- Southampton County Schools
- Spotsylvania County Public Schools
- Stafford County Schools
- Staunton City Schools
- Suffolk City Schools
- The Governor's School at Innovation Park
- The Governor's School For the Arts
- The Governor's School of Southside Virginia
- The Pruden Center for Industry & Technology
- Virginia Beach City Schools
- Waynesboro Public Schools
- York County Schools

## Libraries

- Alexandria Library
- Blue Ridge Regional Library
- Central Rappahannock Regional Library
- Eastern Shore Public Library
- Galax - Carroll Regional Library
- Handley Regional Library
- Lonesome Pine Regional Library
- Meherrin Regional Library
- Pamunkey Regional Library
- Rockbridge Regional Library
- Smyth-Bland Regional Library
- Southside Regional Library
- Williamsburg Regional Library
- Wythe-Grayson Regional Library

## Jails/Juvenile Detention Centers

- Albemarle/Charlottesville Regional Jail Authority
- Appalachian Juvenile Commission
- Blue Ridge Juvenile Detention Commission
- Hampton Roads Regional Jail Authority
- Middle Peninsula Juvenile Detention Commission
- New River Valley Juvenile Detention Center
- Northern Neck Regional Jail Authority
- Northern Virginia Juvenile Detention Center
- Northwestern Regional Juvenile Detention Center
- Peumansend Creek Regional Jail Authority
- Piedmont Regional Jail
- Rappahannock Juvenile Center
- Riverside Regional Jail Authority
- Roanoke Valley Juvenile Detention Center
- Shenandoah Valley Juvenile Center Commission
- Southside Regional Juvenile Group Home
- Southwest Virginia Regional Jail Authority
- Tidewater Youth Services Commission
- Western Tidewater Regional Jail Authority



## Airports

- Charlottesville-Albemarle Airport Authority
- Chesapeake Airport Authority
- Middle Peninsula Regional Airport Authority
- Roanoke Regional Airport Commission
- Tazewell County Airport Authority
- Virginia Highlands Airport Authority
- Virginia Tech-Montgomery Exec Airport Authority

## Planning District Commissions

- Accomack-Northampton PDC
- Central Shenandoah PDC
- Crater PDC
- Cumberland Plateau PDC
- Hampton Roads PDC
- Mount Rogers PDC
- New River Valley Regional Commission
- Northern Neck PDC
- Northern Shenandoah Valley Regional Commission
- Northern Virginia Regional Commission
- Rappahannock-Rapidan Regional Commission
- Reynolds Crossing CDA
- Roanoke Valley - Alleghany Regional Commission
- Southside PDC
- Thomas Jefferson PDC
- Virginia's Region 2000 Local Government Council

## Social Services

- Accomack County DSS
- Amelia County DSS
- Bath County Department of Social Services
- Botetourt County DSS
- Campbell County DSS
- Carroll County DSS
- Clarke County DSS
- Cumberland County DSS
- Essex County DSS
- Franklin County DSS
- Fredericksburg City DSS
- Gloucester County DSS
- Goochland County DSS
- Grayson County DSS
- Greensville & Emporia DSS
- Halifax County DSS
- Hanover County DSS

- Harrisonburg Rockingham Social Services
- Henry/Martinsville DSS
- Highland County DSS
- King & Queen County DSS
- Lancaster County DSS
- Lee County DSS
- Madison County DSS
- Mathews County DSS
- Northumberland County DSS
- Orange County DSS
- Powhatan County DSS
- Radford City DSS
- Rappahannock County DSS
- Rockbridge Area DSS
- Russell County DSS
- Shenandoah County DSS
- Southampton County DSS
- Tazewell County DSS
- Washington County DSS
- York-Poquoson DSS

- Colonial Beach Redevelopment and Housing Authority
- Colonial Behavioral Health
- Colonial Group Home Commission
- Commonwealth Regional Council
- Court Community Corrections ASAP
- Court Community Corrections DCJS
- Court Community Corrections Drug Court
- Craig-New Castle PSA
- Crater Criminal Justice Training Academy
- Cumberland Plateau Reg. Housing Auth.
- Dan River ASAP
- Danville Redevelopment & Housing Authority
- Danville-Pittsylvania Regional IFA
- Dickenson County PSA
- District Nine ASAP
- EDA of the City of Winchester
- Fairfax County Water Authority
- Floyd-Floyd County PSA
- Frederick-Winchester Service Authority
- Galax-Grayson EMS
- Giles County PSA
- Greater Richmond Convention Center Authority
- Grundy IDA
- Halifax County Service Authority
- Hampton Redevelopment & Housing Authority
- Hampton Roads Criminal Justice Training Academy
- Hampton Roads Transportation Accountability Commission
- Hanover County EDA
- Harrisonburg Rockingham ECC
- Harrisonburg Rockingham Regional Sewer Authority
- Henry County PSA
- Hopewell Redevelopment & Housing Authority
- John Tyler ASAP
- Joint IDA of Wythe Co, Wytheville & Rural Retreat
- Joint PSA of Wythe & Bland Counties
- Lake Barcroft Watershed Improvement District
- Lee County Redevelopment & Housing Authority
- Lewistown Commerce Center CDA
- Lexington & Rockbridge Area Tourism
- Loudoun County Sanitation Authority
- Louisa County Water Authority
- Lynchburg Redevelopment & Housing Authority
- Maury Service Authority
- Middlesex Water Authority
- Montgomery County EDA
- Montgomery Regional Solid Waste Authority
- Nelson County Service Authority
- New River Resource Authority



- New River Valley Emergency Communications Auth.
- New River-Mt. Rogers Workforce Investment
- Newport News IDA/EDA
- Norfolk Redevelopment & Housing Authority
- Northern VA Criminal Justice Training Academy
- Northern Virginia Cigarette Tax Board
- Northern Virginia Transportation Authority
- Northern Virginia Transportation Commission
- NRV Regional Water Authority
- Old Dominion Transit Management Co DBA GRTC Transit System
- Peninsula ASAP
- Pepper's Ferry Wastewater Authority
- Petersburg Redevelopment & Housing Authority
- Piedmont ASAP
- Piedmont CSB
- Piedmont Regional Criminal Justice Training Academy
- Portsmouth Redevelopment & Housing Authority
- Potomac & Rappahannock Transportation Commission
- Prince William County Service Authority
- Radford City IDA
- Rappahannock Area CSB
- Rappahannock Regional Criminal Justice Academy
- Region 2000 Services Authority
- Richmond Ambulance Authority
- Richmond Behavioral Health Authority
- Richmond Metropolitan Transportation Authority
- Richmond Redevelopment & Housing Authority
- Rivanna Solid Waste Authority
- Rivanna Water & Sewer Authority
- Roanoke Redevelopment and Housing Authority
- Roanoke River Service Authority
- Roanoke Valley Broadband Authority
- Roanoke Valley Resource Authority
- Rockbridge Area CSB
- Rockbridge Area Network Authority
- Rockbridge Area Recreation Organization
- Rockbridge Regional Public Safety Communications Center
- Sheltercare of Northern Virginia
- Shenandoah Valley Animal Services Center
- Shops at White Oak Village CDA
- Smyth-Washington Regional IFA
- So Centre Corridors Resource Conserv & Development
- South Central Wastewater Authority
- Southeastern PSA
- Southeastern Virginia ASAP
- Southern Virginia Recreation Facilities Authority
- Southside Virginia ASAP
- Southwest Virginia ASAP
- Southwest Virginia Criminal Justice Training Academy
- Southwest Virginia Regional Recreation Authority
- Southwestern VA Transit Management Company
- St. Charles Water & Sewer Authority
- St. Paul IDA
- Suffolk Redevelopment & Housing Authority
- Sussex Service Authority
- Transportation District Commission of Hampton Roads
- Tri River ASAP
- Twin County E911 Regional Commission
- Upper Occoquan Service Authority
- Vaco VML Pooled OPEB Trust
- Valley CSB
- Vint Hill EDA
- Virginia Energy Purchasing Governmental Association
- Virginia Investment Pool Trust Fund
- Virginia Municipal Electric Association
- Warm Springs Sanitation Commission
- Washington County Service Authority
- Watkins Centre CDA
- Western Tidewater CSB
- Western Tidewater Water Authority
- Western Virginia Regional IFA
- Western Virginia Water Authority
- Wired Road Authority





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