

KWORCC



National Protect Your Hearing Month

October 2023

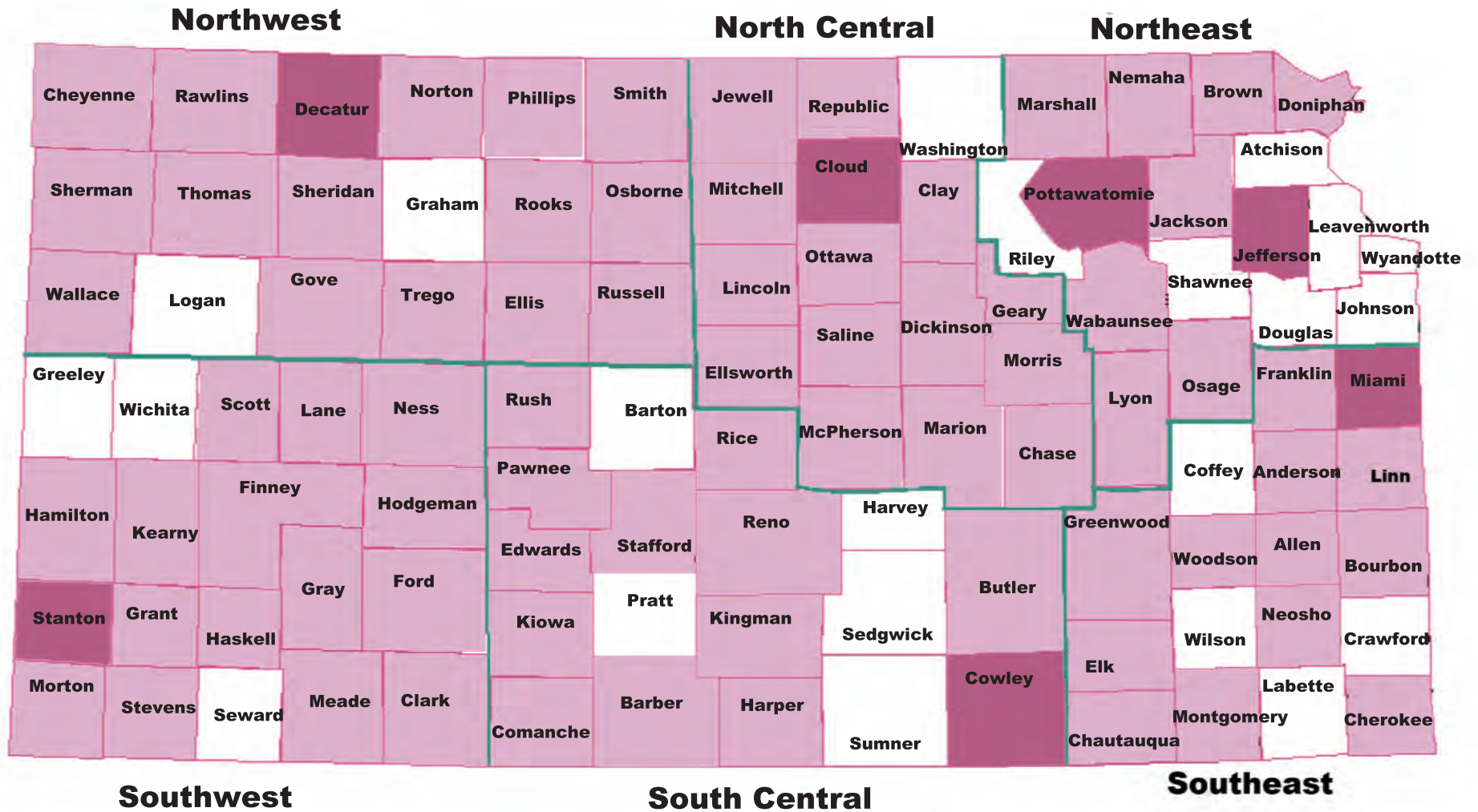
Agenda & Notice of Meeting
Kansas Workers Risk Cooperative for Counties
1-785-357-1069

October 26, 2023 1:00 PM
Zoom: <https://us02web.zoom.us/j/3484516681>
1 346 248 7799 Meeting ID 348 451 6681
700 SW Jackson St, Suite 200
Topeka, Kansas 66603

☐ January 26
February 23
☐ March 30
April 27
☐ May 18
☐ June 29
July 27
☐ August 24
September 28
☐ October 26
☐ November 16
December 14

KWORCC

KANSAS
WORKERS RISK COOPERATIVE
for COUNTIES



Counties on KWORCC Board of Directors
KWORCC Members

Agenda

And Notice of Meeting

Kansas Workers Risk Cooperative for Counties (KWORCC)

October 26, 2023 at 1:00 PM

Via Zoom Video Conference: <https://us02web.zoom.us/j/3484516681>

700 SW Jackson – Suite 200

Topeka, KS 66603

1. Call to order - *President, Wayne Wilt*
2. Approval of the Agenda (Cover Page)
3. Consideration of Minutes, Meeting of September 28, 2023 (Pg. 1-5)
4. Administrator's Report – *Jim Parrish*
 - a. Ratification of Electronic Transfers of Funds (Pg. 7)
 - b. KPERS 401(a) Resolution (Pg 9-22)
 - c. KWORCC Budget 2024 (Pg 23-25)
 - d. LCM Discussion (Pg 27)
 - e. Annual Meeting Update (Pg. 29) – *Jes Pfannenstiel & Nicole Jarboe-Paxson*
 - f. Proposed Bylaw Change (Pg. 31-33)
5. Marketing Report – *Jes Pfannenstiel*
6. Financial Report – *Amy Dukes, WNNJ*
 - a. September 2023 Financial Statements (Pg 35-41)
 - b. Kansas Insurance Department Quarterly Report, September 30, 2023 (Pg 43-48)
 - d. Check Register (Pg 49-50)
 - e. Quarterly Investment Summary – September 2023 (Pg 51)
 - f. BOK Performance Summary as of 9/30/2023 (Pg 53)
7. Claims Report - TRIStar (Pg. 55-56)
 - a. Select Claims Review – *Amanda Chamberland*
 - b. Medical Bill Review Report: – *Amanda Chamberland* (Pg 57)
 - c. Policy Year Performance Review – *Jess Cornejo, CRS*
 - i. Policy Years 2019-2023 (Pg 59-61)
 - ii. Quarterly Overview as of September 30, 2023 (Pg 63-64)
8. Loss Prevention and County Visits – *Brandon Mann* (Pg 65-66)
9. Legal Report
10. Committee Reports: Reminder Investment Committee Meets December 14, 2023 at 12:15 pm
11. Other items
12. Adjournment

Minutes
Meeting, Board of Trustees
Kansas Workers Risk Cooperative for Counties
September 28, 2023 at 1:00 pm
Endeavor Inn - Conference Room
924 SW Henderson Road
Topeka, KS 66615
And Via Zoom Video Conference:
<https://us02web.zoom.us/j/3484516681>

The September 2023 meeting of the Board of Trustees of Kansas Workers Risk Cooperative for Counties (KWORCC) in Topeka via Zoom Video Conference and in person was called to order at 1:00 pm on September 28, 2023, by Board President Wayne Wilt. Trustees attending included: Wayne Wilt, Cowley County Commissioner, President; Stan McEvoy, Decatur County Commissioner, Vice-President; Greg Riat, Pottawatomie County Commissioner, Secretary; Linda Buttron, Jefferson County Clerk, Controller; Sandy Barton, Stanton County Clerk; Bonnie “Rob” Roberts, Miami County Commissioner; and Gary Caspers, Cloud County Commissioner.

Staff participating included James W. Parrish, Administrator; Nicole Jarboe-Paxson, Deputy Administrator; Brandon Mann, Deputy Administrator and Loss Prevention Manager; Jesse Pfannenstiel, Marketing Director and Loss Prevention Specialist; Ben Woner, Loss Prevention Specialist; Monica Biggerstaff, Executive Assistant and Ralph D. Unger, Member Services Representative.

Also, present were Amanda Chamberland, Claims Examiner III with TriStar Risk Management (TRISTAR), Jess Cornejo of Cornerstone Risk Solutions (CRS), Amy Dukes of Wendling, Noe, Nelson & Johnson, LLC (WNNJ) and Sam Cargnal of Inform Actuarial Consulting.

President Wilt first addressed Agenda Item No. 2, “Approval of the Agenda.” Mr. Parrish recommended approval of the Agenda. Mr. Roberts moved to approve the agenda as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

President Wilt then addressed Agenda Item No. 3, “Consideration of Minutes of the Meeting of August 24, 2023.” Mr. Roberts moved to approve the

minutes as presented. Mr. Caspers seconded the motion which CARRIED unanimously.

Next, President Wilt asked Mr. Parrish to present the Administrator's Report. Whereupon, Mr. Parrish addressed Agenda Item No. 4a, "Wire Transfers Requiring Board Ratification." Mr. Parrish itemized the electronic transfers of funds for ratification. Mr. McEvoy moved to ratify the electronic transfers of funds as presented. Mr. Roberts seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Mr. Cargnel to address Agenda Item No. 4b, "KWORCC Actuarial Update: Inform Actuarial Solutions." Mr. Cargnel reported that after review of loss data and discussion with KWORCC and CRS staff, he decreased KWORCC's ultimate loss projections just over \$1 million, with the previous six years decreasing. Policy year 2022 had the largest decrease of \$750,000 and now appears to be an average loss year. Based upon the losses reported for the first eight months of 2023, the ultimate loss estimate for policy year 2023 increased from \$4.9 million to \$5.2 million, however, this is not a cause for concern, as over the last several years, the 8-month forecast has been high and then returned to the original forecast over the next couple of years. Next, Mr. Cargnel discussed his findings for 2024, concluding that the loss pick is \$1.30 per \$100 of payroll. Based upon the payroll estimates from the membership, the ultimate loss for 2024 is projected to be \$5 million. Mr. Cargnel then asked for and responded to questions. President Wilt thanked Mr. Cargnel. Mr. Parrish requested an action to accept and file the actuarial report. Mr. Roberts moved to accept and file the actuarial report. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Mr. Parrish addressed Agenda Item No. 4c, "LCM Tier Discussion." He presented a history of KWORCC's Loss Cost Multipliers (LCM) since 2022. Mr. Parrish stated that staff had reviewed the LCM and recommends the LCMs move to a five-tier assignment. Mr. Parrish asked Ms. Jarboe-Paxson to elaborate on the LCM factors. Ms. Jarboe-Paxson asked for and responded to questions. After discussion Mr. Parrish explained KWORCC staff would like to provide the board with more information before requesting a motion.

Mr. Parrish then addressed Agenda Item No. 4d, "Policies For Counties." Mr. Parrish elaborated on the three KWORCC policy drafts. He then recommended approval to distribute the policies subject to a few small revisions and responded to questions. After discussion, Ms. Barton moved to approve distribution of the policies to counties. Mr. McEvoy seconded the motion which CARRIED unanimously.

Mr. Parrish then asked Ms. Jarboe-Paxson to address Agenda Item No. 4e, “Holiday Dinner Room Reservations.” Ms. Jarboe-Paxson asked the board to let her know if they would need rooms for the December Holiday Dinner meeting.

President Wilt asked for the “Marketing Report” in Agenda Item No. 5. Mr. Pfannenstiel reported on recent marketing activities and discussed future marketing strategies. Mr. Pfannenstiel reported that he recently attended the National Work Comp Conference that focused on mental health. He then asked for and responded to questions.

President Wilt requested Ms. Dukes address Agenda Item No. 6, “Financial Report.” Ms. Dukes discussed the financial statements for August 2023 and responded to questions. Mr. Roberts moved to receive and file the financial statements as of August 31, 2023. Chairman Wilt seconded the motion which CARRIED unanimously.

Next, Ms. Dukes presented the check register for August 2023 and asked for questions or any discussion. Whereupon, Mr. Caspers moved to approve the August 2023 check register. Ms. Barton seconded the motion which CARRIED unanimously.

Next, Ms. Dukes addressed the BOK equities investments performance report as of August 31, 2023.

President Wilt addressed Agenda Item No. 7, “Claims Report – TRISTAR Risk Management.” He asked Ms. Chamberland to present Agenda Item No. 7a, “Select Claims Review,” Ms. Chamberland reported on claims and answered questions. She then requested approval of a pending settlement. Mr. Roberts moved to approve the proposed course of action for claim number 19799148. Mr. McEvoy seconded the motion which CARRIED unanimously.

Ms. Chamberland then addressed Agenda Item No. 7b, “Medical Bill Review,” stating that KWORCC experienced a savings of 55% for the month of August as a result of medical bill review performed by TRISTAR.

Mr. Cornejo presented the “Policy Year Performance Review” under Agenda Item No. 7c. This analytical review generated by CRS shows KWORCC's claim history for policy years 2019 through August 2023. The documents consist of graphs that compare the actual paid and incurred losses to the estimated paid and incurred losses and show the actuarial projections. He stated that the charts

show the performance status as of the end of August 2023 and should not be considered a guarantee of either good or poor ultimate-loss performance. Mr. Cornejo presented the open and closed claims by policy year. There are 28 open claims for 2010 and all prior years out of 13,057 total claims. The majority of the open claims are in 2022 and 2023. The older open claims are mostly open running awards for medical care.

Under Agenda item No. 8, “Loss Prevention and County Visits,” Mr. Mann reported on the loss prevention activities of the loss-prevention Staff. So far in 2023, the staff has made 280 visits to member counties in 183 working days, with an average of 1.53 visits per working day. He reported this concludes the second round of safety inspections for the loss-prevention staff and will begin the third-round next week. He mentioned that the report KWORCC files with KDOL each year is included in the board packet.

President Wilt addressed Agenda Item No. 9, “Legal Report.” Mr. Parrish stated there was no legal report at this time.

Under Item 10, Committee Reports, Mr. Caspers stated the Personnel Committee met at 12:15 pm, before the Board Meeting. He stated the committee reviewed the cost of living (COLA) activities of KWORCC’s member counties, the education efforts the staff has undertaken in the last 12 months and the KPERS 401(a) plan. The committee is recommending a 4% COLA in 2024 for KWORCC staff. Mr. Caspers reported there was also a salary discussion during the personnel committee meeting. The committee is recommending a salary increase for three employees while exempting them from any COLA approved by the Board for 2024. Additionally, Mr. Parrish requested the adoption of the KPERS 401(a) plan wherein the employer contributes a fund for the employee’s retirement. He suggested a 3% contribution and explained that a final proposal will be presented at the October Board meeting. Mr. Caspers moved to approve the COLA outlined by the Personnel Committee, salary increases and the KPERS 401(a) plan with a rate contribution of 3% subject to a final proposal to be submitted at the October meeting. Ms. Barton seconded the motion which CARRIED unanimously.

President Wilt asked if there was anything for the Board to consider under Agenda Item No. 11, “Other Items.” Mr. Roberts requested a report from the administrator to the board if additional staff are needed.

There being no further business, President Wilt called the meeting adjourned at 2:47 p.m.

The KWORCC Board of Trustees approved the foregoing minutes on the 26th day of October 2023.

Greg Riat, Secretary
KWORCC Board of Trustees



Board of Trustees Report
Of Checks and ETFs Over \$7,000

===== *ELECTRONIC TRANSFER OF FUNDS FOR RATIFICATION October 26, 2023* =====

<u>Date</u>	<u>Amt</u>	<u>Wired From</u>	<u>Wired To</u>	<u>For</u>
10/5/2023	\$350,000	Country Club Bank	KVB – Claims	Replenish Claims Account
10/19/2023	\$250,000	Country Club Bank	KVB – Claims	Replenish Claims Account
10/19/2023	\$75,000	Country Club Bank	KVB – Admin	Replenish Admin Account

**THE STATE OF KANSAS PUBLIC EMPLOYEES
RETIREMENT SYSTEM SUPPLEMENTAL DEFINED
CONTRIBUTION PLAN**

**RESOLUTION AND
ADOPTION AGREEMENT**

KWORCC

[Participating Employer]

**Administered by:
Kansas Public Employees Retirement System
611 South Kansas Avenue
Suite 100
Topeka, KS 66603
Telephone: 785-296-6166**

RESOLUTION

WHEREAS, KWORCC of Topeka, Kansas, (hereinafter referred to as the "Participating Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a primary or a supplemental defined contribution plan in accordance with Section 401(a) of the Internal Revenue Code ("Code");

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering its employees the State of Kansas ("State") Public Employees Deferred Compensation Plan as authorized by K.S.A. 74-49b01, *et seq.*, of the Kansas Statutes Annotated;

WHEREAS, the State's Public Employees Deferred Compensation Plan is intended to be an eligible deferred compensation plan in accordance with Code section 457(b) (the "457 Plan");

WHEREAS, the 457 Plan is administered by Kansas Public Employees Retirement System ("KPERs") Board of Trustees;

WHEREAS, on July 1, 2016, the State authorized KPERs to establish a qualified defined contribution plan under Code section 401(a) for local governmental units of the State to make defined contributions on behalf of their employees;

WHEREAS, accordingly, KPERs has established the KPERs' Supplemental Defined Contribution Plan (the "Plan") in which the local governmental units of the State may participate;

WHEREAS, the Plan is intended to be a qualified, governmental defined contribution plan in accordance with Code sections 401(a) and 414(d);

WHEREAS, the Plan is administered by KPERs;

WHEREAS, the Plan is only available to participating employers who also are participating in the State's 457 Plan;

WHEREAS, the Participating Employer has reviewed the Plan;

WHEREAS, the Participating Employer wishes to participate in the Plan to provide certain benefits to its employees, reduce overall administrative costs of offering a retirement plan to its employees, afford attractive investment opportunities to its employees, and encourage additional retirement savings by its employees;

WHEREAS, the Participating Employer is an Employer as defined in the Plan;

WHEREAS, the Participating Employer has executed an Adoption Agreement for the Plan; and

WHEREAS, KWORCC ("Participating Employer") is authorized by law to adopt this Resolution approving the Adoption Agreement on behalf of the Participating Employer;

Therefore, the Participating Employer hereby resolves:

Section 1. The Participating Employer adopts the Plan and Trust Agreement for its Employees.

Section 2. The Participating Employer acknowledges that KPERS, including KPERS' Board of Trustees ("KPERS' Board"), are only responsible for this Plan, the 457 Plan established under K.S.A. 74-49b01, *et seq.* and the defined benefit retirement systems created under K.S.A. 74-4903. However, neither KPERS nor the KPERS Board shall have any responsibility for other employee benefit plans separately maintained and/or established by the Participating Employer. Further, the Participating Employer acknowledges and agrees that it assumes full responsibility for the operation and administration of its obligations under the Plan, in accordance with Section 4(c) of this Resolution, its status as a joint trustee of the Plan and the trust, including, but not limited to, as a party to the Trust Agreement with Wells Fargo Bank, National Association ("Trust Agreement") and any legal obligations thereunder. The participating employer also acknowledges and agrees that neither the State nor KPERS shall incur any liability by reason of this Resolution or the Adoption Agreement which is attached hereto and made a part of this Resolution ("Adoption Agreement");

Section 3. The Participating Employer hereby agrees to and adopts the terms of the Plan and the Adoption Agreement. The Plan and Adoption Agreement set forth the Employees to be covered by the Plan, the benefits to be provided by the Participating Employer under the Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement, so long as the amendment is not inconsistent with the Plan or applicable federal law including, but not limited to, Code section 401(a), or other applicable law and is approved by KPERS and the Plan's Administrative Service Provider.

Section 4.

- (a) The Participating Employer shall abide by the terms of the Plan and the Trust Agreement, including amendments to the Plan and the Trust Agreement, all investment, administrative, and other service agreements of the Plan and the Trust Agreement, and all applicable provisions of the Internal Revenue Code and other applicable law.
- (b) The Participating Employer accepts the administrative services to be provided by KPERS and any services provided by the Plan's Administrative Service Provider in accordance with the Trust Agreement. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees may be deducted from the Members' accounts.
- (c) The Participating Employer shall be a joint trustee with KPERS under the Trust Agreement.

- (d) The Participating Employer shall indemnify and hold harmless KPERS from and against any claims and/or damages arising from, or related to any actions taken by or information reported by the Participating Employer to either KPERS or the Administrative Services Provider, including, but not limited to, actions or information regarding the employment status and/or termination of an Employee.
- (e) The Participating Employer shall allow KPERS and/or the Administrative Services Provider reasonable access to Employees to assist with enrollment and/or retirement planning counseling.

Section 5.

- (a) The Participating Employer may terminate its participation in the Plan, if it takes the following actions:
 - (i) A resolution must be adopted terminating its participation in the Plan.
 - (ii) The resolution must specify when the participation will end.

KPERS shall determine whether the resolution complies with the Plan, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plan of existing accounts to Members will be made in accordance with the Plan.

- (b) The Participating Employer acknowledges that the Board may involuntarily terminate the Plan.
- (c) The Participating Employer acknowledges and agrees that it shall be responsible to fund any accrued liabilities under the Plan in the event of either: i) its voluntary termination of participation in the Plan, or ii) the involuntary termination of the Plan by KPERS.

Section 6. The Participating Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Members and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Members and their Beneficiaries and for defraying reasonable expenses of the Plan. All contributions made pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred pursuant to the Trust Agreement to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be transferred by the Participating Employer to the Trust Fund. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

Section 7. This Resolution and the Adoption Agreement shall be submitted to KPERS for its approval. KPERS shall determine whether the Resolution complies with the Plan, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plan. KPERS may refuse to approve an Adoption Agreement by an Employer that does not have state statutory authority to participate in the Plan. The Participating Employer hereby acknowledges that it is responsible to assure that this Resolution and the Adoption Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Participating Employer on October 26, 2023, in accordance with applicable law.

By: _____
Signature

Wayne Wilt, President

Name and Title

Attest: _____

Date: _____

[Participating Employer should assure that all applicable law is followed in the adoption and execution of this resolution.]

**THE STATE OF KANSAS PUBLIC EMPLOYEES
RETIREMENT SYSTEM SUPPLEMENTAL
DEFINED CONTRIBUTION PLAN
ADOPTION AGREEMENT**

ADMINISTRATOR

Kansas Public Employees Retirement System ("KPERS")
611 South Kansas Avenue
Suite 100
Topeka, KS 66603
Telephone: 785-296-6166

PARTICIPATING EMPLOYER

Name: KWORCC
Taxpayer Identification Number ("TIN"): 48-1148078
Address: 700 SW Jackson, Ste 200, Topeka, Kansas 66603
Phone: 785-357-1069
Facsimile: 785-233-5440
E-mail: nicole@kworcc.com
Person Authorized to receive Official Notices from the Plan or KPERS Nicole Jarboe-Paxson
Title: Deputy Administrator
Address: 700 SW Jackson, Ste 200, Topeka, KS 66603
Phone: 785-357-1069
E-mail: nicole@kworcc.com

The Participating Employer is required to update this contact information with KPERS and the Administrative Services Provider if there are any changes related to either the Authorized Representative or his/her contact information.

TYPE OF ADOPTION

This Adoption Agreement is for the purpose of the Participating Employer to participate in the KPERS' Supplemental Defined Contribution Plan (the "Plan") as follows (**check one**):

Initial Adoption

This is a new adoption by the Participating Employer for its Employees and the effective date shall be the first day of January, 2024. The Participating Employer's adoption of this Plan does not replace or restate an existing qualified defined contribution plan.

Restatement of Pre-existing Plan

This is an amendment and restatement of another defined contribution plan of the Participating Employer the effective date of which shall be _____. This agreement is intended to replace and serve as an amendment and restatement of the Participating Employer's pre-existing plan, which became effective on _____. The Participating Employer understands that it is the Participating Employer's responsibility to ensure that the pre-existing plan meet all applicable state and federal requirements.

Amended Adoption

This is an amendment of an existing Adoption Agreement (reference number _____, if applicable) and the Effective Date shall be the first day of _____, _____. **Note:** Any amended Adoption Agreement shall not be effective unless it has been accepted and approved by KPERS.

This is an amendment to change one or more of the Participating Employer's contribution design elections an Adoption Agreement between the Participating Employer and KPERS.

This is to separate Employees from an existing division participating in the Plan into a new division, and the effective date shall be the first day of _____, _____.

This is to merge the following divisions currently participating in the Plan into the following division or group: _____.

Participating Employer Disclosures

This is a new defined contribution plan adopted by the Participating Employer for its Employees. This plan does not replace or restate an existing defined contribution plan.

This is an amendment and restatement of another defined contribution plan of the Participating Employer the effective date of which shall be _____. This agreement is intended to replace and serve as an amendment and restatement of the Participating Employer's pre-existing plan, which became effective on _____. The Participating Employer understands that it is the Participating Employer's responsibility to ensure that the pre-existing plan meet all applicable state and federal requirements.

- This is an amendment of the Adoption Agreement to this Plan previously adopted by the Participating Employer (**please specify type below**):
- This is an amendment to change one or more of the contribution design elections in the Adoption Agreement.
- This is an amendment to add a new department or a new class of Eligible Employees.
- This is an amendment to discontinue participation in the Plan by one or more departments or classes of Employees.
- Other (**please specify**): _____

DISCLOSURE OF OTHER QUALIFIED DEFINED CONTRIBUTION PLAN(S)

The Participating Employer does or does not have an existing, qualified defined contribution plan. If the Participating Employer does have one or more defined contribution plans, the Participating Employer must provide the plan name and the name of the plan provider below, and all such other relevant information requested by KPERS and/or the Administrative Service Provider.

Plan Name(s) KPERS 457 - KWORCC

Plan Provider(s) Empower

This is or is not the only retirement plan for the Employees of the Participating Employer. **Note:** If so, is this Plan intended to be a qualified Social Security Replacement Plan for the Participating Employer? Yes or No

VERY IMPORTANT: All eligible plans of a Participating Employer must be aggregated for purposes of compliance with certain requirements under the Internal Revenue Code ("Code"). **Thus, if a Participating Employer has more than one defined contribution plan, the Participating Employer is responsible for ensuring that all of its aggregated plans comply with applicable Code requirements.**

PLAN YEAR

For purposes of this Plan, Plan Year is the twelve month period ending on December 31.

PAYROLL PERIOD

The payroll period of the Participating Employer is:

- Weekly Semi-Monthly
 Bi-Weekly Monthly
 Other (must specify): _____

Contributions for an Eligible Employee with respect to a payroll period in a calendar month shall only be made if the Eligible Employee has entered into a Deferral Agreement for the State of Kansas Public Employees Deferred Compensation Plan before the beginning of such month where such deferrals are required as a condition for a matching contribution.

EMPLOYEE PARTICIPATION

Employee Participation

The Employer shall provide KPERS with the name, address, Social Security Number, and date of birth for each Eligible Employee, as well as any other information requested by KPERS for purposes of this Plan.

Eligible Employees

The following Employees of the Participating Employer shall participate in the KPERS Supplemental Defined Contribution Plan:

- All Employees
- Only Employees who are Participants in the State of Kansas Public Employees Deferred Compensation Plan ("457 Plan")
- Other (**please specify by division or group**): All employees except the Administrator

NORMAL RETIREMENT AGE

Normal Retirement Age (presumed to be age 62 unless otherwise specified) 65

If an Employee is still employed with the Participating Employer at the age specified here, their entire employer contribution balance will become 100% vested regardless of years of service.

VESTING

Vesting (Check one):

- Immediate
- Cliff Vesting (fully vested after below number years of service)
 1 year 2 years 3 years 4 years 5 years
- Grade Vesting
- _____ % after 1 year of service
_____ % after 2 years of service
_____ % after 3 years of service (min 25%)
_____ % after 4 years of service (min 50%)
_____ % after 5 years of service (min 75%)
_____ % after 6 years of service (min 100%)
- Other graded vesting schedule (**please specify**): _____

Vesting will be credited using (check one):

- Elapsed time method – Members will be credited with one vesting year for each 12 months of continuous employment from the date of hire.
- Hours reported method – Members will be credited with one vesting year for each calendar year in which _____ hours are worked
- Other (**please specify**): _____

In the event of disability or death, a Member's (or his/her Beneficiary's) entire account in the Plan shall be 100% vested, to the extent that the balance of such account has not previously been vested or forfeited.

- This is an amendment and restatement of another defined contribution plan of the Participating Employer that is intended to replace and serve as an amendment and restatement of the Participating Employer's pre-existing plan, and therefore, prior service with the pre-existing plan will apply for vesting purposes.

CONTRIBUTIONS

Employer Contributions

a. Calculation and Contribution Frequency

Weekly Bi-Weekly Semi-Monthly

b. Employer contribution structure (subject to limitations of Section 415(c) of the Internal Revenue Code)

Percentage: Employer contributions will be ³ _____ % of the Employee's Compensation

Dollar: Employer contributions will be \$ ___ per payroll period/per month/per year.

Matching: In addition to above the Employer contribution, KWORCC will match an additional 1% of Compensation for a 4% contribution to the KPERS 457 Plan or 2% of Compensation for a contribution of 5% or above to the KPERS 457 Plan.

Flat: The Employer will contribute the amount of \$ _____ per payroll period/per month/per year or _____ % of Compensation on behalf of the Employee (if the Employee contributes at least \$ _____ to the KPERS 457 plan in a calendar year)

Employee Contributions

Employees of the Participating Employer shall shall not contribute to the Plan

If Employees of the Participating Employer are required to contribute to the Plan, the mandatory employee contribution shall be _____ % of compensation. **Note:** Additional forms and/or information may be required by KPERS. If Employees shall be required to make contributions to the Plan, such contributions shall be picked-up in accordance with K.S.A. 74-4919(2).

If there will be Employee Contributions in the Plan, Employees are fully vested in their individual contributions.

ROLLOVER

Rollovers from qualified plans to this Plan are are not permitted.

COMPENSATION

Compensation for purposes of the Plan shall be as defined by K.S.A. 74-4902(9).

Compensation Paid After Severance From Employment – Certain post-severance payments may be included in Compensation for purposes of computing contributions under the Plan, but only if these amounts are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes a Member's severance from employment, and only if it is a payment that, absent a severance from employment, would have been paid to the Member while the Member continued in employment with the Participating Employer. The Participating Employer makes the following election with respect to including post-severance payments in Compensation (Note: if the following is not completed, no post-severance payments will be included in Compensation by default):

- No post-severance payments will be included in Compensation for purposes of computing deferrals under the Plan (if this box is checked, skip to "Modification of the Terms of the Adoption Agreement" below).
- For purposes of calculating contributions under the Plan, the following post-severance payments will be included in Compensation, as long as: 1) they are paid no later than 2½ months after severance from employment or, if later, the end of the calendar year that includes the Member's severance from employment; and 2) absent a severance from employment, they would have been paid to the Member while the Member continued in employment with the Participating Employer (check all that apply):
 - regular compensation paid after severance from employment for services rendered prior to severance during the Member's regular working hours
 - compensation paid after severance from employment for services rendered prior to severance outside the Member's regular work hours (such as overtime or shift differential), commissions, bonuses, or other similar payments
 - post-severance payments for unused accrued bona fide sick, vacation or other leave, but only if the Member would have been able to use the leave if employment had continued
 - Other: _____

MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Participating Employer by official action must adopt a new Adoption Agreement and forward it to KPERS for approval. The new Adoption Agreement is not effective until approved by KPERS and other procedures required by the Plan have been implemented.

TERMINATION OF THE ADOPTION AGREEMENT

This Adoption Agreement may be terminated only in accordance with the Plan.

KPERS IS THE PLAN ADMINISTRATOR

The Participating Employer hereby agrees to the provisions of the KPERS Supplemental Defined Contribution Plan Adoption Agreement and appoints KPERS as the Plan Administrator pursuant to the terms and conditions of the KPERS Supplemental Defined Contribution Plan.

ENFORCEMENT

The Participating Employer acknowledges that contributions must be submitted to KPERS in accordance with the Plan and K.S.A. 74-4920(16). The Participating Employer acknowledges that any late or missed contributions will be required to be made up, including applicable interest. In accordance with the Internal Revenue Code, should the Participating Employer fail to make its required contribution(s) when due, KPERS shall implement applicable interest charges in accordance with K.S.A. 16-204(a), and may result in KPERS deducting such amounts from any other moneys payable to such Participating Employer by any department or agency in the State of Kansas.

EXECUTION BY PARTICIPATING EMPLOYER

The foregoing Adoption Agreement is hereby adopted and approved on the 26th day of October, 2023, by KWORCC.

Signed: _____

Printed Name: Wayne Wilt

Title: President

Date of Signature: _____

KPERS' APPROVAL

The Adoption Agreement is approved by KPERS. Contributions shall first be remitted under this Adoption Agreement as follows:

- Within 15 business days after the Payroll Period ending _____, _____.
- Other (must specify) _____.
- In the case of an amendment to an existing Adoption Agreement, contributions shall continue on the existing schedule unless new employee classes are added, in which case contributions for such new employee classes shall first be remitted on _____.

Dated: _____

By: _____

Title: _____
on behalf of KPERS

KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
2024 BUDGET - ESTIMATED
FUND YEAR 34

	Budget 2024	% Change	Budget 2023
OPERATING REVENUES:			
PREMIUMS	6,760,000	4.13%	6,492,025
Payroll Audit Adjustment	(100,000)	-33.33%	(150,000)
PREMIUM REDUCTION from FUND RESERVES	741,000	30.23%	569,000
INVESTMENT INCOME	393,100	-3.30%	406,500
TOTAL REVENUES	7,794,100	6.51%	7,317,525
OPERATING EXPENSES:			
ADMINISTRATIVE FUND			
ACTUARIAL	9,500	0.00%	9,500
LEGAL	5,000	-69.88%	16,600
FINANCIAL AUDIT	15,750	26.00%	12,500
ACCOUNTING	63,400	4.28%	60,800
EDUCATIONAL SEMINARS	35,000	0.00%	35,000
PAYROLL & PREMIUM AUDIT	25,000	11.11%	22,500
RISK MANAGEMENT FEE	89,500	3.47%	86,500
KAC EXCLUSIVE ALLIANCE	25,000	0.00%	25,000
ONLINE TRAINING	15,000	4.17%	14,400
OFFICE ADMINISTRATIVE EXPENSES	1,180,600	9.05%	1,082,650
ADVERTISING & MARKETING EXPENSES	10,000	0.00%	10,000
BOARD OF DIRECTORS EXPENSES	10,500	-12.50%	12,000
MISCELLANEOUS EXPENSES	9,000	-23.08%	11,700
KANSAS STATE PREMIUM TAXES (1.0%)	58,400	4.66%	55,800
WORKERS COMP DIRECTORS EXPENSE	127,900	6.41%	120,200
TOTAL ADMINISTRATIVE EXPENSES	1,679,550	6.63%	1,575,150
CLAIMS FUND			
INCURRED LOSS	5,000,000	6.38%	4,700,000
LOSS ADJUSTMENT EXPENSE	261,040	4.00%	251,000
EXCESS INSURANCE*	817,500	7.88%	757,800
WORKERS COMP FUND	34,900	6.40%	32,800
TOTAL CLAIM FUND EXPENSES	6,113,440	100.00%	
TOTAL EXPENSES	7,792,990	6.51%	7,316,750
INCREASE IN FUND BALANCE	1,110		775
TOTAL INCURRED LOSSES TO TOTAL PREMIUMS LESS EXCESS INSURANCE	90.6%		
ADMINISTRATIVE FUND ACCOUNT EXPENSE RATIO	28.8%		
MEMBER PROTECTION FUND TO TOTAL PREMIUMS LESS EXCESS INSURANCE	42.8%		

Claims Loss Calculation

ACTUARIAL REPORT AT	\$1.30 PER \$100 OF PAYROLL
TOTAL PAYROLL (EST)	\$384.1 MILLION

*Originally 2022 budgeted rate of .2130; actual charge was .2129 (or \$761,670);
the 2024 estimated rate is 0.2130

2024 ESTIMATED ADMINISTRATIVE EXPENSES FOR KWORCC

	Budget <u>2024</u>	<u>Totals</u>	<u>% Change</u>	Budget 2023
GENERAL OFFICE EXPENSES				
RENT	44,300		0.91%	43,900
SUPPORT SERVICES	36,300		0.00%	36,300
TELEPHONE	4,500		-25.00%	6,000
POSTAGE & SHIPPING	1,500		-40.00%	2,500
COPYING EXPENSE	2,500		0.00%	2,500
OFFICE SUPPLIES	1,250		-50.00%	2,500
FF&E ACQUISITION, RENTAL, REPAIR	45,000		9.76%	41,000
DEPRECIATION EXPENSE	25,000		-9.09%	27,500
GENERAL LIABILITY INSURANCE				
COMMERCIAL CRIME	2,750		0.00%	2,750
CYBER LIABILITY	3,700		-9.76%	4,100
EMPLOYMENT PRACTICES LIABILITY	2,800		7.69%	2,600
PACKAGE (AUTO, UMBRELLA, W/C, ETC.)	8,500		8.97%	7,800
ERRORS & OMISSIONS	26,600		13.19%	23,500
TOTAL		204,700	0.86%	202,950
STAFF EXPENSES				
SALARIES, PAYROLL TAXES, & BENEFITS	894,100		15.04%	777,200
TOTAL		894,100		
COUNTY VISIT EXPENSES				
MILEAGE, LODGING, MEALS	38,000		-20.83%	48,000
LOSS PREVENTION SUPPORT SERVICES	20,800		-30.67%	30,000
TOTAL		58,800	-24.62%	78,000
MEMBERSHIP DUES & PUBLICATIONS				
PRIMA, KSIA, LICENSES	2,500		0.00%	2,500
NATIONAL SAFETY COUNCIL	500		0.00%	500
TRAINING AND TRADE PUBLICATIONS	2,500		0.00%	2,500
NCCI	6,500		-7.14%	7,000
TOTAL		12,000	-4.00%	12,500
MISCELLANEOUS ANNUAL EXPENSES				
KAC CONFERENCE/ANNUAL MEETING	7,000		-12.50%	8,000
PROMOTIONAL GIVEAWAYS, ETC	4,000		0.00%	4,000
TOTAL		11,000	-8.33%	12,000
GRAND TOTALS		1,180,600	9.05%	1,082,650

Year	Budgeted Premiums	Budgeted Reduction	% Reduction	Admin Exp Ratio
2014	\$ 5,600,000	\$ 590,000	9.5%	22.3
2015	\$ 5,750,000	\$ 650,000	10.2%	23.7
2016	\$ 5,250,000	\$ 540,300	9.3%	26.5
2017	\$ 5,685,000	\$ 625,700	9.9%	24.7
2018	\$ 5,450,000	\$ 475,000	8.0%	23.7
2019	\$ 5,450,000	\$ 457,000	7.7%	26.5
2020	\$ 5,550,000	\$ 533,700	8.8%	25.4
2021	\$ 5,331,297	\$ 706,603	11.7%	28.9
2022	\$ 5,550,000	\$ 808,250	12.7%	29.3
2023	\$ 6,492,025	\$ 569,000	8.1%	
2024	\$ 6,760,000	\$ 741,000	9.9%	

LCMs at 1.50, 1.55, 1.60, 1.65, 1.70	Projected Premiums \$6,575,030
LCMs at 1.55, 1.60, 1.65, 1.70, 1.75	Projected Premiums \$6,779,046
LCMs at 1.60, 1.65, 1.70, 1.75, 1.80	Projected Premiums \$6,982,822
LCMs at 1.65, 1.70, 1.75, 1.80, 1.85	Projected Premiums \$7,186,888

Premiums will be reduced by approximately \$250,000 when Employers Liability Limit is changed from \$1 Million to \$500,000.

State rates have decreased by an average of \$.02 per \$100 payroll each year since 2019. If that trend continues, I anticipate a decrease of premium by approximately \$77,000 after we have the rates.

Option open to our competitors:

Company	Loss Cost Multiplier
BITCO General Insurance Corporation	1.7
BITCO National Insurance Company	1.275
EMC Property and Casualty Company	2.4
EMCASCO Insurance Company	1.63
Employers Mutual Casualty Company	1.92
Travelers Casualty and Surety Company	1.356
Travelers Indemnity Company of America, The	1.085
Travelers Indemnity Company of Connecticut, The	1.559
Travelers Indemnity Company, The	1.22
Travelers Property Casualty Company of America	2.169

**KWORCC
KAC Annaul Conference
2023
Vendor Booth Schedule**

Weds. Dec 6, 2023	Time	Attendants
--------------------------	-------------	-------------------

1:30 - 2:15 PM
2:15 - 3:00 PM
3:00 - 4:00 PM
4:00 - 5:00 PM
5:00 - 6:00 PM
6:00 - 7:00 PM

5:00-6:00 PM Dinner

Current Article 10.

ARTICLE 10. Members' Powers and Meetings.

- 10.1 At any meeting held pursuant to Section 10.2, the Members shall have the power to:
- a. Elect Trustees pursuant to Article 6.
 - b. Remove any elected or appointed Trustee from the Board by a two-thirds vote of the Members present at a meeting.
 - c. Dissolve the Cooperative by a two-thirds vote of the Members present at a meeting. Written notice of any proposed dissolution of the Cooperative shall be provided to each Member at least thirty days in advance of the vote thereon.
 - d. Amend this Agreement by a two-thirds vote of the Members present at a meeting. Written notice of any proposed amendment shall be provided to each Member at least thirty days in advance of the vote thereon. If Members have received advance written notice of the proposed amendment in accordance with this paragraph, Members may revise the proposed amendment during the meeting as long as the revision does not materially change the purpose and intent of the proposed amendment and a minimum of two-thirds of all Member Counties votes in favor of the proposed revision at the meeting. However, if less than two-thirds of the Member Counties vote to revise the published amendment, the revision nevertheless may be passed if: (i) two-thirds of the Members present at the meeting approves the revision; (ii) such amendment, as revised, is sent to the Member Counties with opportunity to object within 30 days after such meeting and (iii) within thirty (30) days from said mailing, less than 35% of the Membership provides written objection (by majority vote of Commissioners) to the said revised amendment.
- 10.2 Members shall meet at least once annually at such time and place, within the State of Kansas, as shall be designated from time to time by the Board and stated in the Notice of meeting. Special meetings may be called by the Board or pursuant to a procedure to be established by the Board, and shall be called upon written request executed by at least thirty percent (30%) of the Members.
- a. Notice of any Membership meeting shall be mailed by the Administrator to each Member at least fifteen days in advance, which notice shall state the place, date and hour of the meeting, and in the case of a special meeting, the purpose(s) thereof. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the Member at the Member's address as it appears on the records of KWORCC. Attendance by a Member at a meeting shall constitute a waiver of notice of such meeting, except where the Member attends a meeting for the express purpose of objecting, at the beginning at the meeting, to the transaction of any business because the meeting is not lawfully called or convened.
 - b. The president of the Board shall preside at the meeting.
 - c. Fifty percent (50%) of the Members shall constitute a quorum to do business.
 - d. Proxy voting shall not be allowed.

- e. Each Member shall be entitled to one vote, to be cast by its representative, or, in the absence of its representative, by an alternate representative approved by the Member in writing, and whose credentials are satisfactory to the Board pursuant to guidelines established by the Board and published to the Members.
- f. In the event a meeting is called with proper notice and a quorum is not present, but at least twenty-five percent (25%) of the Members are present, the Members present may conduct the meeting and take action to elect Trustees pursuant to Article 6 and other such action necessary for the conduct of business by the Pool, but not actions listed in Article 10 that require a two-thirds vote. Any action at said meeting will require approval by 75% of Members present at the meeting and such action will be subject to ratification, as follows: (i) Notification of such action will be sent to all Members by certified mail within 30 days after such meeting and (ii) No more than 35% of such Members file a written objection to action taken. In order for an objection to be valid, it must be received by the Cooperative's administrative staff within 45 calendar days from the date the notice is mailed, and each objection must be certified by the Member County's clerk as having been approved by majority vote of Commissioners.

Proposed Article 10.

ARTICLE 10. Members' Powers and Meetings.

- 10.1 At any meeting held pursuant to Section 10.2, the Members shall have the power to:
- a. Elect Trustees pursuant to Article 6.
 - b. Remove any elected or appointed Trustee from the Board by a two-thirds vote of the Members present at a meeting.
 - c. Dissolve the Cooperative by a two-thirds vote of the Members present at a meeting. Written notice of any proposed dissolution of the Cooperative shall be provided to each Member at least thirty days in advance of the vote thereon.
 - d. Amend this Agreement by a two-thirds vote of the Members present at a meeting. Written notice of any proposed amendment shall be provided to each Member at least thirty days in advance of the vote thereon. If Members have received advance written notice of the proposed amendment in accordance with this paragraph, Members may revise the proposed amendment during the meeting as long as the revision does not materially change the purpose and intent of the proposed amendment and a minimum of two-thirds of all Member Counties votes in favor of the proposed revision at the meeting. However, if less than two-thirds of the Member Counties vote to revise the published amendment, the revision nevertheless may be passed if: (i) two-thirds of the Members present at the meeting approves the revision; (ii) such amendment, as revised, is sent to the Member Counties with opportunity to object within 30 days after such meeting and (iii) within thirty (30) days from said mailing, less than 35% of the Membership provides written objection (by majority vote of Commissioners) to the said revised amendment.

- 10.2 Members shall meet at least once annually at such time and place, within the State of Kansas, as shall be designated from time to time by the Board and stated in the Notice of meeting. Special meetings may be called by the Board or pursuant to a procedure to be established by the Board, and shall be called upon written request executed by at least thirty percent (30%) of the Members.
- a. Notice of any Membership meeting shall be **emailed or mailed** by the Administrator to each Member at least **30** days in advance, which notice shall state the place, date and hour of the meeting, and in the case of a special meeting, the purpose(s) thereof. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the Member at the Member's address as it appears on the records of KWORCC. Attendance by a Member at a meeting shall constitute a waiver of notice of such meeting, except where the Member attends a meeting for the express purpose of objecting, at the beginning at the meeting, to the transaction of any business because the meeting is not lawfully called or convened.
 - b. The president of the Board shall preside at the meeting.
 - c. **Twenty-five percent (25%)** of the Members shall constitute a quorum to do business.
 - d. Proxy voting shall not be allowed.
 - e. Each Member shall be entitled to one vote, to be cast by its representative, or, in the absence of its representative, by an alternate representative approved by the Member in writing, and whose credentials are satisfactory to the Board pursuant to guidelines established by the Board and published to the Members.

KWORCC Trustees' Financial Report Summary
as of September 30, 2023

	Budget <u>2023</u>	Actual <u>2023</u>	Actual <u>2022</u>	Actual to Budget Ratio	Change in Actual Ratio
REVENUES					
Premiums *	\$ 6,492,030	\$ 6,685,600	\$ 5,639,500	2.98%	18.55%
Investment income, net of fees	304,900	409,200	93,600	34.21%	337.18%
Total revenues	\$ 6,796,930	\$ 7,094,800	\$ 5,733,100	4.38%	23.75%
EXPENDITURES					
Administrative expenses	\$ 1,133,600	\$ 1,005,400	\$ 1,101,400	-11.31%	-8.72%
Claims expense **	5,836,700	6,263,700	5,940,800	7.32%	5.44%
Total expenses	\$ 6,970,300	\$ 7,269,100	\$ 7,042,200	4.29%	3.22%
TOTAL PAID LOSSES					
YTD paid losses for current policy year		\$ 1,876,700	\$ 1,021,800		83.67%
YTD paid losses for prior policy years		1,522,200	1,574,300		-3.31%
Total YTD paid losses		\$ 3,398,900	\$ 2,596,100		30.92%
* Total Premiums invoiced (FULL YEAR). Budgeted premiums excludes \$569,000 premium reduction from fund reserves and \$150,000 reduction for payroll audit adjustments					
** Includes paid losses, case reserves, IBNR reserves (FULL YEAR), claims management, excess insurance premium, workers compensation fund contribution, and workers compensation administrative expense					

	Actual <u>2023</u>	Actual <u>2022</u>	
LIQUID ASSETS			
Cash	\$ 3,553,000	\$ 3,007,000	
Government securities @ cost ***	20,534,000	19,826,000	
Certificates of deposit	1,680,000	2,165,000	
Equity fund investment @ market ***	3,984,000	3,409,000	
Total liquid assets	\$ 29,751,000	\$ 28,407,000	4.73%

*** See detail on Statement of Assets, Liabilities and Fund Balance

LOSS RESERVES			
Allocated to reserves for existing claims	\$ 8,135,000	\$ 7,870,000	
Allocated to reserves for claims yet to be filed	3,072,000	2,950,000	
Estimated reinsurance recoverable	(844,000)	(463,000)	
TOTAL LOSS RESERVES	\$ 10,363,000	\$ 10,357,000	0.06%

FUND RESERVES			
Allocated to Member Protection Fund	\$ 2,500,000	\$ 2,500,000	
Fund Balance Reserve	16,365,000	15,058,000	
TOTAL FUND RESERVES	\$ 18,865,000	\$ 17,558,000	7.44%

No assurance is provided on these financial statements.
All disclosures required by Statutory Accounting Principles are not included.

KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
STATEMENT OF ADMITTED ASSETS, LIABILITIES,
AND FUND BALANCE - STATUTORY BASIS
AS OF SEPTEMBER 30,

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Assets				
Bonds	\$ 20,534,424	\$ 19,826,404	\$ 708,020	3.57%
Mutual funds	3,984,115	3,408,975	575,140	16.87%
Certificates of deposit	1,680,000	2,165,000	(485,000)	-22.40%
Cash and cash equivalents	<u>3,552,931</u>	<u>3,006,788</u>	<u>546,143</u>	18.16%
Total cash and invested assets	<u>29,751,470</u>	<u>28,407,167</u>	<u>1,344,303</u>	4.73%
Interest income accrued	54,987	73,803	(18,816)	-25.49%
Premiums receivable	-	-	-	0.00%
Excess insurance receivable	<u>6,235</u>	<u>2,909</u>	<u>3,326</u>	114.33%
Total admitted assets	<u>\$ 29,812,692</u>	<u>\$ 28,483,879</u>	<u>\$ 1,328,813</u>	
Liabilities and Fund Balance				
Liabilities				
Reserve for unpaid workers' compensation claims				
Specific case reserves	\$ 7,290,924	\$ 7,406,982	\$ (116,058)	-1.57%
IBNR reserves	<u>3,071,815</u>	<u>2,950,120</u>	<u>121,695</u>	4.13%
Total unpaid claims reserves	<u>10,362,739</u>	<u>10,357,102</u>	<u>5,637</u>	0.05%
Other expenses due or accrued	104,623	108,832	(4,209)	-3.87%
Taxes, licenses, and fees due or accrued	480,259	460,407	19,852	4.31%
Return premiums payable	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
Total liabilities	<u>10,947,621</u>	<u>10,926,341</u>	<u>21,280</u>	0.19%
Fund balance				
Member protection fund	2,500,000	2,500,000	-	0.00%
Fund balance	<u>16,365,071</u>	<u>15,057,538</u>	<u>1,307,533</u>	8.68%
Total fund balance	<u>18,865,071</u>	<u>17,557,538</u>	<u>1,307,533</u>	7.45%
Total liabilities and fund balance	<u>\$ 29,812,692</u>	<u>\$ 28,483,879</u>	<u>\$ 1,328,813</u>	4.67%
Memo items:				
Unrealized gain (loss) on bond investments *	\$ (2,139,280)	\$ (2,383,908)	\$ 244,628	-10.26%
Realized gain (loss) on bond investments **	\$ -	\$ -	\$ -	100.00%
Investment income, net of gains (losses) and fees	\$ 409,175	\$ 93,576	\$ 315,599	337.26%
CCB investment account service fees	\$ 15,254	\$ 16,655	\$ (1,401)	-8.41%
BOK investment account service fees	\$ 18,097	\$ 18,381	\$ (284)	-1.55%
Equity investments as a percentage of admitted assets	12.79%	10.88%	1.91%	17.56%
Equity investments as a percentage of fund balance	20.21%	17.66%	2.55%	14.44%

* Unrealized gains (losses) on bond investments will not be recognized as actual gains (losses) as long as those investments are held to maturity

** Realized gains (losses) on bond investments represent actual gains (losses) recognized on those investments

No assurance is provided on these financial statements.

All disclosures required by Statutory Accounting Principles are not included.

**KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND BALANCE - STATUTORY BASIS
FOR ALL FUND YEARS AS OF SEPTEMBER 30,**

	<u>2023</u>	<u>2022</u>	<u>\$ Change</u>	<u>% Change</u>
Underwriting income				
Direct premiums earned	\$ 6,685,629	\$ 5,637,960	\$ 1,047,669	18.58%
Less: excess insurance premiums	<u>(761,670)</u>	<u>(681,439)</u>	<u>(80,231)</u>	11.77%
Net underwriting income	<u>5,923,959</u>	<u>4,956,521</u>	<u>967,438</u>	19.52%
Underwriting deductions				
Claim losses incurred, net of recoveries	4,145,424	3,999,955	145,469	3.64%
Claims loss adjustment expenses	228,900	215,100	13,800	6.42%
Workers' compensation taxes	73,088	118,122	(45,034)	-38.12%
Other underwriting expenses incurred	<u>1,005,379</u>	<u>1,101,379</u>	<u>(96,000)</u>	-8.72%
Total underwriting deductions	<u>5,452,791</u>	<u>5,434,556</u>	<u>18,235</u>	0.34%
Net underwriting gain (loss)	<u>471,168</u>	<u>(478,035)</u>	<u>949,203</u>	-198.56%
Investment income				
Investment income, net of related fees	410,495	234,452	176,043	75.09%
Realized gain (loss) on investments	<u>(1,320)</u>	<u>(140,876)</u>	<u>139,556</u>	-99.06%
Net investment gain (loss)	<u>409,175</u>	<u>93,576</u>	<u>315,599</u>	337.26%
Net income (loss)	<u>\$ 880,343</u>	<u>\$ (384,459)</u>	<u>\$ 1,264,802</u>	-328.98%
Fund balance, beginning of year	\$ 17,763,711	\$ 18,929,953	\$ (1,166,242)	-6.16%
Net income (loss)	880,343	(384,459)	1,264,802	-328.98%
Change in net unrealized gains (losses)	232,712	(966,194)	1,198,906	-124.09%
Change in non-admitted assets	<u>(11,695)</u>	<u>(21,762)</u>	<u>10,067</u>	-46.26%
Fund balance, end of year	<u>\$ 18,865,071</u>	<u>\$ 17,557,538</u>	<u>\$ 1,307,533</u>	7.45%

No assurance is provided on these financial statements.
All disclosures required by Statutory Accounting Principles are not included.

KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
STATEMENT OF REVENUES AND EXPENSES
ACTUAL VS BUDGET
FOR 2023 FUND YEAR AS OF SEPTEMBER 30,

	Actual YTD <u>2023</u>	Budget YTD <u>2023</u>	Actual Over (Under) <u>Budget</u>	Actual as % of <u>Budget</u>	Actual YTD <u>2022</u>	Change in <u>Actual</u>
Underwriting income						
Premium contributions	\$ 6,685,629	\$ 6,492,025	\$ 193,604	103.0%	\$ 5,639,469	\$ 1,046,160
Less: excess insurance premium	(761,670)	(757,800)	(3,870)	100.5%	(707,584)	(54,086)
Net underwriting income	<u>5,923,959</u>	<u>5,734,225</u>	<u>189,734</u>	<u>103.3%</u>	<u>4,931,885</u>	<u>992,074</u>
Underwriting deductions						
Claim loss expenses						
Ultimate losses	5,200,000	4,700,000	500,000	110.6%	4,900,000	300,000
Loss adjustment expenses	228,900	225,900	3,000	101.3%	215,100	13,800
Workers' compensation fund	(13,139)	32,800	(45,939)	-40.1%	25,312	(38,451)
Workers' compensation directors fund	86,227	120,200	(33,973)	71.7%	92,810	(6,583)
Total claim loss expenses	<u>5,501,988</u>	<u>5,078,900</u>	<u>423,088</u>	<u>108.3%</u>	<u>5,233,222</u>	<u>268,766</u>
Other underwriting expenses						
Actuarial expenses	7,125	7,125	-	100.0%	7,125	-
Legal expenses	225	12,450	(12,225)	1.8%	14,417	(14,192)
Financial audit & accounting	57,255	54,975	2,280	104.2%	69,791	(12,536)
Educational seminars	5,489	26,250	(20,761)	20.9%	22,717	(17,228)
Payroll & premium audits	16,875	16,875	-	100.0%	13,875	3,000
Risk management fee	86,500	86,500	-	100.0%	83,750	2,750
KAC exclusive alliance	18,747	18,750	(3)	100.0%	18,747	-
Online training courses	11,930	10,800	1,130	110.5%	10,800	1,130
Office and other administrative expenses	717,553	818,825	(101,272)	87.6%	792,905	(75,352)
Board-related expenses	9,504	9,000	504	105.6%	5,677	3,827
Advertising & marketing expenses	6,365	7,500	(1,135)	84.9%	3,017	3,348
Miscellaneous expenses	6,811	8,775	(1,964)	77.6%	8,553	(1,742)
State premium taxes	61,000	55,800	5,200	109.3%	50,000	11,000
Total other underwriting expenses	<u>1,005,379</u>	<u>1,133,625</u>	<u>(128,246)</u>	<u>88.7%</u>	<u>1,101,374</u>	<u>(95,995)</u>
Total underwriting deductions	<u>6,507,367</u>	<u>6,212,525</u>	<u>294,842</u>	<u>104.8%</u>	<u>6,334,596</u>	<u>172,771</u>
Net underwriting gain (loss)	<u>(583,408)</u>	<u>(478,300)</u>	<u>(105,108)</u>	<u>122.0%</u>	<u>(1,402,711)</u>	<u>819,303</u>
Investment income						
Investment income, net of related fees	410,495				234,452	176,043
Realized gain (loss) on investments	(1,320)				(140,876)	139,556
Net investment gain (loss)	<u>409,175</u>	<u>304,875</u>	<u>104,300</u>	<u>134.2%</u>	<u>93,576</u>	<u>315,599</u>
Net income (loss) - current policy year	\$ (174,233)	\$ (173,425)	\$ (808)		\$ (1,309,135)	\$ 1,134,902
Change in prior policy years' activity *	1,054,576				924,676	129,900
Premium reduction from fund reserve **	-	426,750	(426,750)		-	-
Payroll audit adjustments ***	-	(112,500)	112,500		-	-
Net income (loss)	<u>\$ 880,343</u>	<u>\$ 140,825</u>	<u>\$ (315,058)</u>		<u>\$ (384,459)</u>	<u>\$ 1,264,802</u>

* Includes adjustments to prior policy years' 1) audited member premiums, 2) excess insurance policy premiums, 3) premium taxes, 4) incurred losses, and 5) administrative expenses during 2023

** Budgeted line item to reduce 2023 premium revenues billed to members based on investment income reserves included in the Cooperative's total fund balance

*** Budgeted line item reserved for estimated 2023 audited premiums due (to) from members

No assurance is provided on these financial statements.
All disclosures required by Statutory Accounting Principles are not included.

**KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
OFFICE AND OTHER ADMINISTRATIVE EXPENSES
ACTUAL VS BUDGET
FOR 2023 FUND YEAR AS OF SEPTEMBER 30,**

	Actual YTD <u>2023</u>	Budget YTD <u>2023</u>	Actual Over (Under) <u>Budget</u>	Actual as % of <u>Budget</u>	Actual YTD <u>2022</u>	Change in <u>Actual</u>
Rent	\$ 33,876	\$ 32,925	\$ 951	102.9%	\$ 31,964	\$ 1,912
Support services	27,225	27,225	-	100.0%	41,240	(14,015)
Telephone	3,223	4,500	(1,277)	71.6%	3,458	(235)
Mailing & shipping	272	1,875	(1,603)	14.5%	726	(454)
Copying	2,121	1,875	246	113.1%	1,512	609
FF&E expense	10,003	30,750	(20,747)	32.5%	12,639	(2,636)
Depreciation expense	22,142	27,500	(5,358)	80.5%	22,872	(730)
Office supplies	80	1,875	(1,795)	4.3%	1,140	(1,060)
Staff salaries, benefits, payroll taxes	542,100	582,900	(40,800)	93.0%	580,335	(38,235)
General liability & other insurance	30,353	30,525	(172)	99.4%	27,013	3,340
County visit expenses	23,699	36,000	(12,301)	65.8%	31,448	(7,749)
Loss prevention support services	14,357	22,500	(8,143)	63.8%	29,905	(15,548)
Memberships, subscriptions, manuals, and reference materials	8,102	9,375	(1,273)	86.4%	8,653	(551)
Annual meetings & safety awards	-	9,000	(9,000)	0.0%	-	-
Total office expenses	\$ 717,553	\$ 818,825	\$ (101,272)	87.6%	\$ 792,905	\$ (75,352)

No assurance is provided on these financial statements.

All disclosures required by Statutory Accounting Principles are not included.

KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE

30-Sep-23

	Inception to Date					
	2013 and prior years	2014	2015	2016	2017	2018
Premium contributions	62,898,075	5,779,733	6,018,107	5,779,416	5,752,775	5,835,296
Miscellaneous income	-	-	-	-	-	-
Investment income, net of fees	-	-	-	-	-	-
Total revenues	62,898,075	5,779,733	6,018,107	5,779,416	5,752,775	5,835,296
ULTIMATE LOSS	43,470,302	3,900,000	3,350,000	3,200,000	3,150,000	2,700,000
Paid losses (W/C & Medical)	41,817,694	3,538,964	3,221,068	2,859,340	2,814,063	2,419,881
Paid other claims expenses	2,988,552	264,788	225,347	168,370	212,694	165,586
Loss reserves	1,692,279	29,641	44,020	95,156	65,040	100,496
IBNR reserves	558,274	154,025	138,869	136,581	146,695	78,396
Subrogations/2nd injury received	(3,355,918)	(87,418)	(279,303)	(59,447)	(88,493)	(64,360)
Specific excess receivable	(230,579)	-	-	-	-	-
Claims administration	2,025,000	195,000	197,500	200,000	206,000	212,000
Workers compensation fund	1,493,529	167,289	206,556	270,815	161,405	70,492
Excess insurance expense	4,228,240	602,404	606,360	607,366	611,919	613,795
Total claim expenses	51,217,073	4,864,693	4,360,417	4,278,180	4,129,324	3,596,287
Risk management fees	660,000	65,000	67,500	70,000	72,500	74,675
Premium taxes	575,769	51,773	54,372	51,840	51,845	52,405
Pool administration expenses	6,990,501	845,760	914,615	944,032	947,262	973,832
Professional fees	308,059	26,636	37,527	35,292	36,662	67,205
Total administrative expenses	8,534,329	989,170	1,074,014	1,101,165	1,108,269	1,168,117
Total administrative and claim expenses	59,751,402	5,853,863	5,434,431	5,379,345	5,237,593	4,764,404
Total revenues over(under) expenses prior to premium reductions and investment allocations from reserves	3,146,673	(74,131)	583,677	400,071	515,183	1,070,892
Premium reductions and approved transfers from fund reserves	2,345,000	200,000	-	-	-	-
Total revenues over(under) expenses after premium reductions and investment income allocations from fund reserves	5,491,673	125,869	583,677	400,071	515,183	1,070,892
Investment income (unallocated) Member Protection Fund (MPF) Non-admitted prepaid expenses Non-admitted property and equipment Unrealized gains/losses on equity investments						
Total fund balance						
Administrative expenses ratio	17.1%	22.3%	23.7%	26.5%	24.7%	23.7%

No assurance is provided on these financial statements.
All disclosures required by Statutory Accounting Principles are not included.

KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE

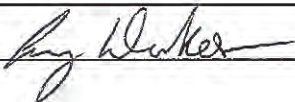
	2019	2020	2021	2022	2023	Total
Premium contributions	5,833,054	5,782,361	5,509,555	5,895,465	6,685,629	121,769,466
Miscellaneous income					-	-
Investment income, net of fees					409,175	409,175
Total revenues	5,833,054	5,782,361	5,509,555	5,895,465	7,094,804	122,178,641
ULTIMATE LOSS	3,700,000	3,800,000	3,900,000	4,400,000	5,200,000	
Paid losses (W/C & Medical)	3,057,625	3,080,072	2,617,806	2,227,785	1,709,522	69,363,988
Paid other claims expenses	377,981	263,134	266,121	248,027	167,677	5,348,305
Loss reserves	310,907	418,186	891,860	1,687,860	2,805,398	8,140,843
IBNR reserves	137,522	116,617	173,902	349,658	1,081,277	3,071,816
Subrogations/2nd injury received	(178,610)	(78,009)	(49,689)	(56,730)	(500)	(4,298,476)
Specific excess receivable	(5,425)	-	-	(56,600)	(563,374)	(855,978)
Claims administration	218,000	224,500	232,000	239,000	228,900	4,177,900
Workers compensation fund	94,492	74,273	79,838	68,932	73,088	2,760,709
Excess insurance expense	625,468	656,197	707,502	770,631	761,670	10,791,552
Total claim expenses	4,637,960	4,754,970	4,919,340	5,478,563	6,263,658	98,500,661
Risk management fees	76,900	79,000	81,000	83,750	86,500	1,416,825
Premium taxes	52,764	52,172	48,956	49,719	61,000	1,102,615
Pool administration expenses	1,071,563	1,017,103	1,092,621	1,184,899	793,274	16,775,463
Professional fees	83,101	81,142	86,790	113,354	64,605	940,374
Total administrative expenses	1,284,328	1,229,417	1,309,367	1,431,723	1,005,379	20,235,278
Total administrative and claim expenses	5,922,288	5,984,387	6,228,707	6,910,286	7,269,037	118,735,939
Total revenues over(under) expenses prior to premium reductions and investment allocations from reserves	(89,234)	(202,027)	(719,152)	(1,014,821)	(174,233)	3,442,702
Premium reductions and approved transfers from fund reserves	800,000	200,000	1,000,000	-	-	4,545,000
Total revenues over(under) expenses after premium reductions and investment income allocations from fund reserves	710,766	(2,027)	280,848	(1,014,821)	(174,233)	7,987,702
Investment income (unallocated)						8,438,139
Member Protection Fund (MPF)						2,500,000
Non-admitted prepaid expenses						(25,418)
Non-admitted property and equipment						(23,176)
Unrealized gains/losses on equity investments						(12,176)
Total fund balance						18,865,071
Administrative expenses ratio	26.5%	25.4%	28.9%	29.3%	18.2%	20.7%

No assurance is provided on these financial statements.
All disclosures required by Statutory Accounting Principles are not included.

**KANSAS WORKERS COOPERATIVE FOR COUNTIES
GROUP-FUNDED POOL - QUARTERLY REPORT
K.S.A. 12-2620**

AS OF:	30-Sep-23	<u>PRE-AUDIT</u>	<u>POST-AUDIT</u>
		<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
ASSETS:			
ADMINISTRATIVE FUND			
	CASH	17,000	17,000
	INVESTMENTS	-	
CLAIMS FUND			
	CASH	3,535,931	876,313
	INVESTMENTS	26,198,539	26,826,145
	PREMIUM CONTRIBUTIONS RECEIVABLE	-	409,168
	EXCESS INSURANCE RECOVERABLE	6,235	11,026
	INTEREST INCOME DUE AND ACCRUED	54,987	59,768
OTHER ASSETS			
	FIXED ASSETS	-	-
	OTHER RECEIVABLES	-	-
	TOTAL ASSETS	<u>29,812,692</u>	<u>28,199,420</u>

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

By: _____ Chair of Trustees
 _____ Administrator
 _____  Accounting Service Provider

**KANSAS WORKERS COOPERATIVE FOR COUNTIES
GROUP-FUNDED POOL - QUARTERLY REPORT
K.S.A. 12-2620**

AS OF:	30-Sep-23	<u>PRE-AUDIT</u>	<u>POST-AUDIT</u>
		<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
LIABILITIES AND RESERVES:			
	RESERVE FOR UNPAID CLAIMS	7,290,924	7,676,754
	RESERVE FOR CLAIMS INCURRED BUT NOT REPORTED	3,071,815	1,936,670
	UNEARNED PREMIUM CONTRIBUTIONS	-	-
	OTHER EXPENSES DUE OR ACCRUED	104,623	200,135
	TAXES, LICENSES, FEES DUE OR ACCRUED	480,259	468,978
	PREMIUMS PAYABLE TO MEMBERS	-	153,172
	EXCESS INSURANCE PREMIUM CONTRIBUTIONS PAYABLE	-	-
	TOTAL LIABILITIES AND RESERVES	<u>10,947,621</u>	<u>10,435,709</u>
FUND BALANCE AND SPECIAL RESERVE FUNDS:			
	FUND BALANCE	16,365,071	15,263,711
	MEMBER PROTECTION FUND	<u>2,500,000</u>	<u>2,500,000</u>
	TOTAL FUND BALANCE AND SPECIAL RESERVE FUNDS	<u>18,865,071</u>	<u>17,763,711</u>
	TOTAL LIABILITIES, RESERVES, AND FUND BALANCE	<u><u>29,812,692</u></u>	<u><u>28,199,420</u></u>

**KANSAS WORKERS COOPERATIVE FOR COUNTIES
GROUP-FUNDED POOL - QUARTERLY REPORT
K.S.A. 12-2620**

AS OF:	30-Sep-23	<u>PRE-AUDIT</u>	<u>POST-AUDIT</u>
		<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
SUMMARY OF OPERATIONS:			
UNDERWRITING INCOME			
	DIRECT PREMIUM CONTRIBUTIONS EARNED	<u>6,685,629</u>	<u>5,893,956</u>
	TOTAL UNDERWRITING INCOME	<u>6,685,629</u>	<u>5,893,956</u>
DEDUCTIONS			
	CLAIMS INCURRED, NET OF RECOVERIES	4,145,424	4,081,141
	CLAIMS ADJUSTMENT EXPENSES	228,900	239,000
	WORKERS COMP FUND	73,088	126,974
	EXCESS INSURANCE PREMIUM CONTRIBUTIONS EXPENSES	761,670	770,631
	OTHER ADMINISTRATIVE EXPENSES	<u>1,005,379</u>	<u>1,370,188</u>
	TOTAL UNDERWRITING DEDUCTIONS	<u>6,214,461</u>	<u>6,587,934</u>
	NET UNDERWRITING GAIN OR (LOSS)	471,168	(693,978)
INVESTMENT INCOME			
	INTEREST INCOME EARNED (NET OF INVESTMENT EXPENSES)	409,175	270,215
OTHER INCOME			
	OTHER INCOME	<u>-</u>	<u>-</u>
	NET INCOME (LOSS) BEFORE DIVIDENDS TO MEMBERS	880,343	(423,763)
	DIVIDENDS TO MEMBERS	<u>-</u>	<u>-</u>
	NET INCOME (LOSS) AFTER DIVIDENDS TO MEMBERS	<u><u>880,343</u></u>	<u><u>(423,763)</u></u>

**KANSAS WORKERS COOPERATIVE FOR COUNTIES
GROUP-FUNDED POOL - QUARTERLY REPORT
K.S.A. 12-2620**

AS OF:	30-Sep-23	<u>PRE-AUDIT</u>	<u>POST-AUDIT</u>
		<u>CURRENT FISCAL YEAR TO DATE</u>	<u>PREVIOUS FISCAL YEAR END</u>
ANALYSIS OF FUND BALANCE:			
FUND BALANCE, PREVIOUS PERIOD		15,263,711	16,429,953
NET INCOME (LOSS)		880,343	(423,763)
CHANGE IN UNREALIZED GAIN (LOSS) ON EQUITY INVESTMENTS		232,712	(728,378)
CHANGE IN NON-ADMITTED ASSETS		<u>(11,695)</u>	<u>(14,101)</u>
TOTAL CHANGE IN FUND BALANCE		<u>1,101,360</u>	<u>(1,166,242)</u>
FUND BALANCE, CURRENT PERIOD		16,365,071	15,263,711
MEMBER PROTECTION FUND		<u>2,500,000</u>	<u>2,500,000</u>
TOTAL FUND BLANCE AND SPECIAL RESERVE FUNDS		<u><u>18,865,071</u></u>	<u><u>17,763,711</u></u>

KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT

Contract Year January 1, 2023 to December 31, 2023

NAME OF KANSAS GROUP-FUNDED POOL **KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES**

LINE OF BUSINESS	<u>WORKERS COMPENSATION</u>				EXPERIENCE CURRENT AS OF					<u>30-Sep-23</u>				
1 Current Injuries	2 Total Injuries	3 Contract Period	4 Excess Insurance Premium Contribution Expense	5 Direct Premiums Earned	6 Direct Losses Incurred	7 Loss Adjustment Expenses Incurred	8 Loss & Loss Adjustment Expenses Incurred	9 Direct Premiums Written	10 Commission and Brokerage Paid	11 General Expenses Paid	12 Taxes Licenses & Fees Paid	13 Total Expense Paid	14 Claims Ratios	15 Admin Ratios
		Policy Years 1992-1999 Closed			196		196				-	-		
1	574	PCY22	66,276	2,510,763	1,992,802	130,000	2,122,802	2,577,039	50,000	385,126	53,910	489,037	81%	19%
2	697	PCY21	71,996	2,563,748	2,250,000	130,000	2,380,000	2,635,744	50,000	442,783	67,759	560,543	78%	22%
		Policy Year 2002 Closed			2,500		2,500							
1	908	PCY20	208,470	4,128,961	3,100,000	145,000	3,245,000	4,337,431	50,000	521,973	123,471	695,444	83%	17%
1	858	PCY19	210,973	4,733,784	4,575,002	165,000	4,740,002	4,944,757	50,000	559,377	141,929	751,305	84%	16%
2	872	PCY18	431,112	5,171,471	4,200,000	165,000	4,365,000	5,602,583	50,000	579,739	176,139	805,878	84%	16%
1	875	Policy Year 2006 Closed												
4	868	PCY16	455,190	5,929,212	4,950,000	175,000	5,125,000	6,384,402	55,000	614,429	199,799	869,228	85%	15%
6	820	PCY15	460,300	6,402,282	4,800,000	175,000	4,975,000	6,862,582	55,000	630,360	214,429	899,789	86%	14%
5	718	PCY14	453,423	6,465,290	3,500,000	180,000	3,680,000	6,918,713	60,000	648,089	205,982	914,071	86%	14%
4	749	PCY13	449,005	5,494,919	4,350,000	190,000	4,540,000	5,943,924	60,000	670,941	207,455	938,396	83%	17%
1	603	PCY12	433,106	5,348,641	2,850,000	190,000	3,040,000	5,781,747	60,000	692,280	206,743	959,024	82%	18%
4	671	PCY11	451,179	4,846,257	4,050,000	190,000	4,240,000	5,297,436	60,000	735,390	247,626	1,043,015	78%	22%
3	600	PCY10	537,210	5,074,507	2,850,000	190,000	3,040,000	5,611,717	60,000	818,074	224,055	1,102,129	78%	22%
1	718	PCY9	602,404	5,177,329	3,900,000	195,000	4,095,000	5,779,733	65,000	872,397	219,062	1,156,459	78%	22%
2	648	PCY8	606,360	5,411,747	3,350,000	197,500	3,547,500	6,018,107	67,500	952,142	260,928	1,280,570	76%	24%
3	677	PCY7	607,366	5,172,050	3,200,000	200,000	3,400,000	5,779,416	70,000	979,324	322,655	1,371,979	73%	27%
2	706	PCY6	611,919	5,140,856	3,150,000	206,000	3,356,000	5,752,775	72,500	983,924	213,250	1,269,674	75%	25%
1	665	PCY5	613,795	5,221,501	2,700,000	212,000	2,912,000	5,835,296	74,675	1,041,038	122,897	1,238,609	76%	24%
3	708	PCY4	625,468	5,207,586	3,700,000	218,000	3,918,000	5,833,054	76,900	1,154,664	147,256	1,378,820	74%	26%

KANSAS PREMIUM AND LOSS EXPERIENCE EXHIBIT

Contract Year January 1, 2023 to December 31, 2023

NAME OF KANSAS GROUP-FUNDED POOL **KANSAS WORKERS RISK COOPERATIVE FOR COUNTIES**

LINE OF BUSINESS			<u>WORKERS COMPENSATION</u>	EXPERIENCE CURRENT AS OF					<u>30-Sep-23</u>						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
Current Injuries	Total Injuries	Contract Period	Excess Insurance Premium Contribution Expense	Direct Premiums Earned	Direct Losses Incurred	Loss Adjustment Expenses Incurred	Loss & Loss Adjustment Expenses Incurred	Direct Premiums Written	Commission and Brokerage Paid	General Expenses Paid	Taxes Licenses & Fees Paid	Total Expense Paid	Claims Ratios	Admin Ratios	
8	648	PCY3	656,197	5,126,164	3,800,000	224,500	4,024,500	5,782,361	79,000	1,098,245	126,445	1,303,691	75%	25%	
16	621	PCY2	707,502	4,802,053	3,900,000	232,000	4,132,000	5,509,555	81,000	1,179,411	128,794	1,389,205	71%	29%	
37	706	PCY1	770,631	5,124,834	4,400,000	239,000	4,639,000	5,895,465	83,750	1,298,253	118,651	1,500,655	71%	29%	
382	548	CCY	761,670	5,923,959	5,200,000	228,900	5,428,900	6,685,629	86,500	857,879	134,088	1,078,467	82%	18%	

PCY = Prior Contract Year
CCY= Current Contract Year

KWORCC Check Register September 2023

Date	Num	Name	Memo	Account	Amount
09/01/2023	ACH	KPERS 457 - Empower	PPE 08/31/2023 457 plan	1108 - KVB - Admin	(757.84)
09/01/2023	ACH	KPERS	PPE 08/31/2023 KPERS OGLI	1108 - KVB - Admin	(11.40)
09/01/2023	ACH	Kansas Turnpike Authority	August tolls	1108 - KVB - Admin	(24.45)
09/01/2023	ACH	TRISTAR Risk Management	Invoice #114121 - 9/10 monthly installment	1103 - KVB - Claims	(25,100.00)
09/01/2023	ACH	ADP, Inc.	PPE 08/31/2023 payroll processing fees	1108 - KVB - Admin	(84.03)
09/08/2023	ACH	First Bankcard - Jesse Pfannenstiel	09/08/2023 credit card payment	1108 - KVB - Admin	(1,871.19)
09/08/2023	ACH	First Bankcard - James Parrish	09/08/2023 credit card payment	1108 - KVB - Admin	(20.00)
09/08/2023	ACH	First Bankcard - Ben Woner	09/08/2023 credit card payment	1108 - KVB - Admin	(118.54)
09/08/2023	ACH	First Bankcard - Nicole Jarboe-Paxson	09/08/2023 credit card payment	1108 - KVB - Admin	(98.40)
09/08/2023	ACH	First Bankcard - Brandon Mann	09/08/2023 credit card payment	1108 - KVB - Admin	(820.67)
09/14/2023	ACH	ADP, Inc.	PPE 09/15/2023 net pay	1108 - KVB - Admin	(16,181.12)
09/14/2023	ACH	ADP, Inc.	PPE 09/15/2023 payroll taxes	1108 - KVB - Admin	(7,393.02)
09/15/2023	ACH	First Bankcard - Nicole Jarboe-Paxson	09/15/2023 credit card payment	1108 - KVB - Admin	(26.50)
09/15/2023	ACH	First Bankcard - Jesse Pfannenstiel	09/15/2023 credit card payment	1108 - KVB - Admin	(2,327.28)
09/15/2023	ACH	First Bankcard - Brandon Mann	09/15/2023 credit card payment	1108 - KVB - Admin	(336.64)
09/15/2023	ACH	KPERS	PPE 0915/2023 KPERS	1108 - KVB - Admin	(2,781.72)
09/15/2023	ACH	KPERS	PPE 0915/2023 KPERS after retirement	1108 - KVB - Admin	(1,905.99)
09/18/2023	ACH	KPERS 457 - Empower	PPE 09/15/2023 457 plan	1108 - KVB - Admin	(757.84)
09/21/2023	ACH	First Bankcard - Nicole Jarboe-Paxson	09/22/2023 credit card payment	1108 - KVB - Admin	(621.77)
09/21/2023	ACH	First Bankcard - Brandon Mann	09/22/2023 credit card payment	1108 - KVB - Admin	(113.72)
09/21/2023	ACH	First Bankcard - Ben Woner	09/22/2023 credit card payment	1108 - KVB - Admin	(75.80)
09/21/2023	ACH	First Bankcard - Jesse Pfannenstiel	09/22/2023 credit card payment	1108 - KVB - Admin	(82.50)
09/21/2023	ACH	First Bankcard - James Parrish	09/22/2023 credit card payment	1108 - KVB - Admin	(20.00)
09/22/2023	ACH	ADP, Inc.	PPE 09/15/2023 payroll processing fees	1108 - KVB - Admin	(84.03)
09/28/2023	ACH	ADP, Inc.	PPE 09/30/2023 net pay	1108 - KVB - Admin	(16,181.14)
09/28/2023	ACH	ADP, Inc.	PPE 09/30/2023 payroll taxes	1108 - KVB - Admin	(7,393.01)
09/28/2023	ACH	BCBS of Kansas	October premiums - invoice #018612614	1108 - KVB - Admin	(4,654.38)
09/29/2023	ACH	First Bankcard - Brandon Mann	09/29/203 credit card payment	1108 - KVB - Admin	(91.34)
09/29/2023	ACH	First Bankcard - Jesse Pfannenstiel	09/29/203 credit card payment	1108 - KVB - Admin	(25.09)
09/29/2023	ACH	First Bankcard - Nicole Jarboe-Paxson	09/29/203 credit card payment	1108 - KVB - Admin	(115.47)
09/29/2023	ACH	First Bankcard - Ben Woner	09/29/203 credit card payment	1108 - KVB - Admin	(578.82)
09/29/2023	ACH	KPERS	PPE 09/30/2023 KPERS	1108 - KVB - Admin	(2,781.72)
09/29/2023	ACH	KPERS	PPE 09/30/2023 KPERS	1108 - KVB - Admin	(1,905.99)

49

KWORCC Check Register September 2023

50

09/06/2023	21045	Ben Woner		1108 - KVB - Admin	(65.00)
09/06/2023	21046	Brandon Mann		1108 - KVB - Admin	(65.00)
09/06/2023	21047	James Parrish		1108 - KVB - Admin	(815.00)
09/06/2023	21048	Jayhawk Tower Partners, LLC		1108 - KVB - Admin	(380.00)
09/06/2023	21049	Jefferson County - V		1108 - KVB - Admin	(75.00)
09/06/2023	21050	Jes Pfannenstiel		1108 - KVB - Admin	(95.00)
09/06/2023	21051	Monica Biggerstaff		1108 - KVB - Admin	(65.00)
09/06/2023	21052	Nicole Jarboe-Paxson		1108 - KVB - Admin	(65.00)
09/06/2023	21053	Parrish Management Corporation - V		1108 - KVB - Admin	(6,280.44)
09/20/2023	21054	Brandon Mann		1108 - KVB - Admin	(271.20)
09/20/2023	21055	Butler County Sheriff's Office		1108 - KVB - Admin	(750.00)
09/20/2023	21056	Cherokee County Sherrif's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21057	Cowley County Sheriff		1108 - KVB - Admin	(750.00)
09/20/2023	21058	Decatur County Sheriff's Office		1108 - KVB - Admin	(250.00)
09/20/2023	21059	Ellis County Sheriff's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21060	Ford County Sheriffs Office		1108 - KVB - Admin	(1,000.00)
09/20/2023	21061	Franklin County Sherrif's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21062	Kingman County Sheriff's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21063	Kiowa County Sheriff's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21064	Lyon County Sheriff's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21065	Marshall County Sheriff's Office		1108 - KVB - Admin	(250.00)
09/20/2023	21066	Meade County Sheriff		1108 - KVB - Admin	(500.00)
09/20/2023	21067	Russell County Sheriff		1108 - KVB - Admin	(250.00)
09/20/2023	21068	Saline County Sheriff's Office		1108 - KVB - Admin	(500.00)
09/20/2023	21069	Wendling Noe Nelson & Johnson	4597	1108 - KVB - Admin	(420.00)
09/27/2023	21070	Inform Actuarial Consulting LLC		1108 - KVB - Admin	(6,500.00)
					(117,688.05)

KWORCC Trustees'
Quarterly Investment Summary - September 2023

				<u>Limitation</u>	<u>Over</u>	
Regulatory limits					<u>(under) limit</u>	
Total admitted assets - KID quarterly filing as of 09/30/2023	\$	29,812,692	<--- last filing with the insurance commissioner			
* Limit in any individual investment (excluding US Govt)		5%		1,490,635		
** and limit per individual repurchase agreement		5%		1,490,635		
*** Equities limit in any one investment company		10%		2,981,269		
*** Total equity investments		25%		7,453,173		
**** Leeway clause limit per investment		10%		2,981,269		
Bonds		<u>Cost</u>	<u>Market value</u>	<u>Unrealized gain (loss)</u>		
U.S. Treasury Bills	\$	3,967,741	\$ 3,965,120	\$ (2,621)		No limitation
United States Treasury Notes		-	-	-		No limitation
Federal Government Agency Securities		13,670,050	11,984,748	(1,685,302)		No limitation
Mortgage-Backed Securities		2,606,601	2,228,843	(377,758)		No limitation
Taxable Municipal Bonds		250,000	176,788	(73,212)		No limitation
Agency CMBS Pool Securities		-	-	-		No limitation
Agency CMBS CMOS Securities		40,033	39,646	(387)		No limitation
		<u> </u>	<u> </u>	<u> </u>		
Total bonds as of 09/30/2023	\$	20,534,425	\$ 18,395,145	\$ (2,139,280)		
Certificates of deposit (fully insured by FDIC)	\$	1,680,000	\$ 1,680,000	\$ -		FDIC insured
Mutual funds (underlying holdings are diversified among many individual securities and business entities)						
Invesco Govt & Agency - Inst	\$	171,905	\$ 171,905	\$ -	1,490,635	(1,318,730) OK
Invesco Oppenheimer Dev Mkts - R6		305,505	298,976	(6,529)	1,490,635	(1,191,659) OK
Dodge & Cox Intl Stock		367,331	400,040	32,709	1,490,635	(1,090,595) OK
Dodge & Cox Stock		495,927	511,001	15,074	1,490,635	(979,634) OK
John Hancock Disc Val M/C - R6		218,084	231,032	12,948	1,490,635	(1,259,603) OK
JPM L/C Growth-R6		460,120	533,578	73,458	1,490,635	(957,057) OK
T Rowe New Horizons-I		338,395	229,987	(108,408)	1,490,635	(1,260,648) OK
VanGuard Intl Grwth-Adm		381,869	351,189	(30,680)	1,490,635	(1,139,446) OK
VanGuard Dev Mkts Index - Adm		367,970	367,223	(747)	1,490,635	(1,123,412) OK
VanGuard Instl Index-Inst		453,257	475,568	22,311	1,490,635	(1,015,067) OK
VanGuard M/C Index-Inst		223,229	214,391	(8,838)	1,490,635	(1,276,244) OK
VanGuard S/C Index-Inst		212,699	198,485	(14,214)	1,490,635	(1,292,150) OK
		<u> </u>	<u> </u>	<u> </u>		
Total equities as of 09/30/2023	\$	3,996,291	\$ 3,983,375	\$ (12,916)	7,453,173	(3,469,798) OK
Repurchase agreements (included in cash)						
Kaw Valley Bank (claims account)	\$	500,000	\$ 500,000	\$ -	1,490,635	(990,635) OK
Kaw Valley Bank (admin account)		167,537	167,537	-	1,490,635	(1,323,098) OK
Country Club Bank		3,110,000	3,110,000	-	1,490,635	1,619,365 Over 5% of admitted assets
		<u> </u>	<u> </u>	<u> </u>		<u> </u>
Total repurchase agreements as of 09/30/2023	\$	3,777,537	\$ 3,777,537	\$ -		(1,361,904) OK - Below 10% leeway clause
* K.S.A. 40-2a08 - Equity interests; call options:	(e) - "At no time shall an insurance company invest in more than 5% of the outstanding equity interests of any one such business entity"					
** K.S.A. 40-2a21 - Securities lending, repurchase and reverse repurchase transactions; requirements; definitions:	(b)(4) - "An insurer may not enter into a transaction under this section if, as a result of and after giving effect to the transaction:					
	(A) - "The aggregate amount of all securities then loaned or sold to, or purchased from, any one business entity pursuant to this section would exceed 5% of its admitted assets."					
*** K.S.A. 40-2a22 - Investment companies; money market mutual funds:	(c)(1) - "The insurance company's aggregate investment [market value]...combined shall not exceed 25% of its admitted assets as shown by the company's last annual report as filed with the state commissioner of insurance or a more recent quarterly financial statement as filed with the commissioner."					
	(c)(4) - "Investments in the shares of any one investment company shall not exceed 10% of the admitted assets of the insurance company as shown by the company's last annual report as filed with the commissioner of insurance, as determined on the basis of the cost of such shares to the insurance company at the time of purchase."					
**** K.S.A. 40-2a16 - Leeway clause:	"Any insurance company...may invest with the direction or approval of a majority of its board of directors...any of its funds, or any part thereof in investments whether or not qualified and permitted under this act and notwithstanding any conditions or limitations described therein, in an aggregate amount not more than 10% of its admitted assets as shown by the company's last annual report as filed with the commissioner of insurance or a more recent quarterly financial statement filed with the commissioner."					

Performance by Asset Class

Asset Class / Benchmark	Alloc %	Market Value	3 Months	YTD	1 Year	3 Years	5 Years
Cash Equivalent	4.3%	172,645	1.31%	3.67%	4.56%	1.73%	1.61%
3-Month Treasury Bill	5.0%	-	1.38%	3.80%	4.71%	1.78%	1.74%
Equities	95.7%	3,811,470	-3.90%	8.01%	19.50%	6.36%	6.72%
73% RUS 3000, 27% MSCI ACWI EX US NET	91.0%	-	-3.38%	10.48%	20.59%	7.92%	7.40%
Total Portfolio (Gross of fees)	100.0%	3,984,115	-3.83%	7.12%	17.58%	6.16%	6.46%
Total Portfolio (Net of fees)	-	-	-3.98%	6.64%	16.87%	5.52%	5.81%
Class Blended	100.0%	-	-2.98%	9.93%	19.23%	7.57%	7.09%

Returns for time periods greater than 1 year are annualized.



Fiscal Year Summary (MO / Ind) Group

Workers Comp (Medical Only / Indemnity Group)

09/01/2023 - 09/30/2023

Fiscal Year	Claim Type	Open	Closed	Total Claims	Paid this Period	Incurred this Period	Recovery this Period	Paid	Outstanding	Incurred	Recovery	Net Incurred
	Indem	2	93	95	1,153.50	0.00	0.00	3,252,050.10	58,243.85	3,310,293.95	(3,000.00)	3,307,293.95
	MO	0	429	429	0.00	0.00	0.00	261,628.53	0.00	261,628.53	(11,566.85)	250,061.68
	RO	0	126	126	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2010/2011		2	648	650	1,153.50	0.00	0.00	3,513,678.63	58,243.85	3,571,922.48	(14,566.85)	3,557,355.63
	Indem	1	77	78	1,780.80	0.00	0.00	2,728,179.54	173,466.33	2,901,645.87	(66,878.21)	2,834,767.66
	MO	0	461	461	0.00	0.00	0.00	325,358.45	0.00	325,358.45	(15,683.28)	309,675.17
	RO	0	109	109	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2011/2012		1	647	648	1,780.80	0.00	0.00	3,053,537.99	173,466.33	3,227,004.32	(82,561.49)	3,144,442.83
	Indem	6	72	78	0.00	0.00	0.00	3,229,650.70	461,122.37	3,690,773.07	(133,273.75)	3,557,499.32
	MO	0	454	454	0.00	0.00	0.00	360,461.07	0.00	360,461.07	(25,350.72)	335,110.35
	RO	0	109	109	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2012/2013		6	635	641	0.00	0.00	0.00	3,590,111.77	461,122.37	4,051,234.14	(158,624.47)	3,892,609.67
	Indem	0	74	74	0.00	0.00	0.00	3,370,203.28	0.00	3,370,203.28	(212,669.15)	3,157,534.13
	MO	0	428	428	0.00	0.00	0.00	303,314.29	0.00	303,314.29	(18,849.43)	284,464.86
	RO	0	143	143	0.00	0.00	0.00	18.00	0.00	18.00	(1.50)	16.50
2013/2014		0	645	645	0.00	0.00	0.00	3,673,535.57	0.00	3,673,535.57	(231,520.08)	3,442,015.49
	Indem	2	63	65	398.75	0.00	0.00	2,395,827.67	66,344.35	2,462,172.02	(73,850.15)	2,388,321.87
	MO	0	451	451	0.00	0.00	0.00	361,244.75	0.00	361,244.75	(19,866.23)	341,378.52
	RO	0	168	168	0.00	0.00	0.00	244.33	0.00	244.33	(42.00)	202.33
2014/2015		2	682	684	398.75	0.00	0.00	2,757,316.75	66,344.35	2,823,661.10	(93,758.38)	2,729,902.72
	Indem	4	95	99	0.00	0.00	0.00	3,276,310.38	102,472.33	3,378,782.71	(203,881.48)	3,174,901.23
	MO	0	437	437	0.00	0.00	0.00	340,110.77	0.00	340,110.77	(27,165.41)	312,945.36
	RO	0	138	138	0.00	0.00	0.00	211.40	0.00	211.40	(30.00)	181.40
2015/2016		4	670	674	0.00	0.00	0.00	3,616,632.55	102,472.33	3,719,104.88	(231,076.89)	3,488,027.99
	Indem	1	83	84	0.00	0.00	0.00	2,369,152.11	46,834.66	2,415,986.77	(56,689.28)	2,359,297.49
	MO	0	457	457	0.00	0.00	0.00	357,928.96	(9.00)	357,919.96	(19,088.96)	338,831.00
	RO	0	145	145	0.00	0.00	0.00	505.05	0.00	505.05	(19.50)	485.55
2016/2017		1	685	686	0.00	0.00	0.00	2,727,586.12	46,825.66	2,774,411.78	(75,797.74)	2,698,614.04
	Indem	1	85	86	0.00	0.00	0.00	2,380,120.76	18,215.12	2,398,335.88	(36,098.73)	2,362,237.15
	MO	0	438	438	0.00	0.00	0.00	363,578.98	0.00	363,578.98	(22,451.24)	341,127.74
	RO	0	167	167	0.00	0.00	0.00	4.40	0.00	4.40	0.00	4.40
2017/2018		1	690	691	0.00	0.00	0.00	2,743,704.14	18,215.12	2,761,919.26	(58,549.97)	2,703,369.29
	Indem	2	82	84	0.00	0.00	0.00	2,748,956.72	166,237.55	2,915,194.27	(36,820.04)	2,878,374.23
	MO	0	441	441	0.00	0.00	0.00	432,726.27	0.00	432,726.27	(36,254.62)	396,471.65
	RO	0	141	141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018/2019		2	664	666	0.00	0.00	0.00	3,181,682.99	166,237.55	3,347,920.54	(73,074.66)	3,274,845.88
	Indem	2	70	72	678.11	(11,738.45)	0.00	2,726,514.17	239,740.28	2,966,254.45	(144,045.65)	2,822,208.80
	MO	0	432	432	0.00	0.00	0.00	396,448.85	0.00	396,448.85	(32,161.33)	364,287.52
	RO	0	180	180	0.00	0.00	0.00	9.00	0.00	9.00	0.00	0.00
2019/2020		2	682	684	678.11	(11,738.45)	0.00	3,122,963.02	239,740.28	3,362,703.30	(176,206.98)	3,186,496.32

Run Date: 10/02/2023 16:10:03

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Page 3 of 6

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Fiscal Year Summary (MO / Ind) Group

Workers Comp (Medical Only / Indemnity Group)

09/01/2023 - 09/30/2023

Fiscal Year	Claim Type	Open	Closed	Total Claims	Paid this Period	Incurred this Period	Recovery this Period	Paid	Outstanding	Incurred	Recovery	Net Incurred
	Indem	15	78	93	50,644.43	0.00	0.00	3,364,591.03	788,721.71	4,153,312.74	(60,315.64)	4,092,997.10
	MO	1	404	405	109.85	298.86	(74.96)	410,933.13	189.01	411,122.14	(27,830.36)	383,291.78
	RO	0	165	165	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020/2021		16	647	663	50,754.28	298.86	(74.96)	3,775,524.16	788,910.72	4,564,434.88	(88,146.00)	4,476,288.88
	Indem	20	67	87	7,738.03	(10,859.65)	0.00	2,047,360.21	1,610,087.37	3,657,447.58	(9,680.17)	3,647,767.41
	MO	2	411	413	0.00	0.00	0.00	435,343.26	2,260.13	437,603.39	(25,741.36)	411,862.03
	RO	0	128	128	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021/2022		22	606	628	7,738.03	(10,859.65)	0.00	2,482,703.47	1,612,347.50	4,095,050.97	(35,421.53)	4,059,629.44
	Indem	45	26	71	391,147.75	62,002.52	0.00	2,403,600.28	2,393,806.19	4,797,406.47	(22,826.95)	4,774,579.52
	MO	177	323	500	35,554.18	(47,245.83)	0.00	495,391.97	428,453.28	923,845.25	(15,957.38)	907,887.87
	RO	0	153	153	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022/2023		222	502	724	426,701.93	14,756.69	0.00	2,898,992.25	2,822,259.47	5,721,251.72	(38,784.33)	5,682,467.39
	Indem	13	0	13	27,037.00	114,648.96	0.00	54,127.82	289,915.67	344,043.49	0.00	344,043.49
	MO	126	2	128	30,243.93	137,140.00	0.00	35,800.83	289,871.50	325,672.33	0.00	325,672.33
	RO	44	1	45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023/2024		183	3	186	57,280.93	251,788.96	0.00	89,928.65	579,787.17	669,715.82	0.00	669,715.82

Kansas Workers Risk Cooperative For Counties Insured Total:

Indem Total:	141	2525	2666	488,824.68	154,053.38	0.00	82,767,067.38	7,430,828.82	90,197,896.20	(4,520,205.64)	85,677,690.56
MO Total:	306	13810	14116	65,907.96	90,340.74	(74.96)	8,559,337.41	720,912.63	9,280,250.04	(457,762.93)	8,822,487.11
RO Total:	44	4740	4784	0.00	0.00	0.00	1,110.34	0.00	1,110.34	(93.00)	1,017.34
Insured Total:	491	21075	21566	554,732.64	244,394.12	(74.96)	91,327,515.13	8,151,741.45	99,479,256.58	(4,978,061.57)	94,501,195.01

Kansas Workers Risk Cooperative for Counties Insurer Total:

Indem Total:	141	2525	2666	488,824.68	154,053.38	0.00	82,767,067.38	7,430,828.82	90,197,896.20	(4,520,205.64)	85,677,690.56
MO Total:	306	13810	14116	65,907.96	90,340.74	(74.96)	8,559,337.41	720,912.63	9,280,250.04	(457,762.93)	8,822,487.11
RO Total:	44	4740	4784	0.00	0.00	0.00	1,110.34	0.00	1,110.34	(93.00)	1,017.34
Insurer Total:	491	21075	21566	554,732.64	244,394.12	(74.96)	91,327,515.13	8,151,741.45	99,479,256.58	(4,978,061.57)	94,501,195.01

Grand Total:	491	21075	21566	554,732.64	244,394.12	(74.96)	91,327,515.13	8,151,741.45	99,479,256.58	(4,978,061.57)	94,501,195.01
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Page 4 of 6

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Savings Summary Report

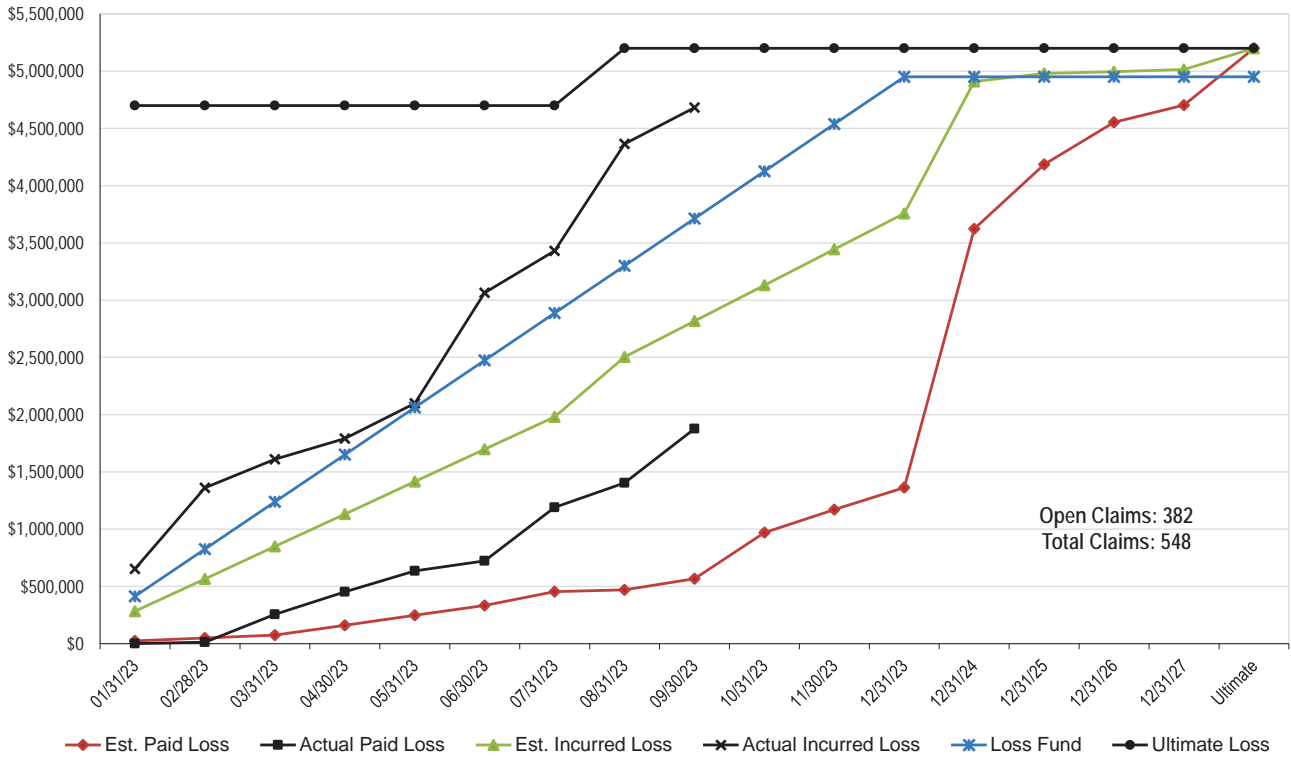
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KANSAS WORKERS RISK COOP (KWORCC)

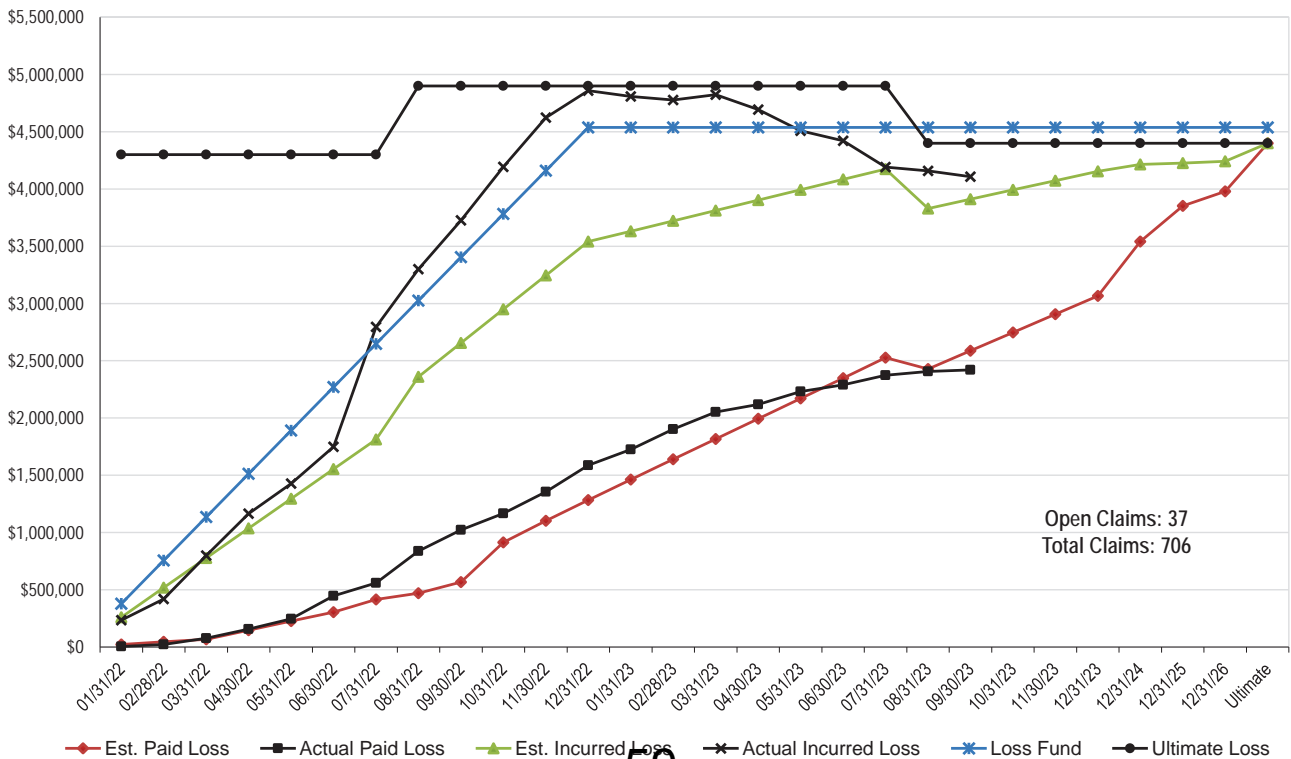
Bill Type	Bills Invoiced	Lines Invoiced	Billed Charges	BR Savings	PPO Savings	SR Savings	Total Allowed	BR Fees	PPO Fees	Total Fees	Gross Savings	Gross Savings Pct	PPO Hits	PPO Penetration Pct
Ambulatory Surgery Center	1	1	\$ 6,534.00	\$ 1,243.92	\$ 62.88	\$ 0.00	\$ 5,227.20	\$ 9.50	\$ 16.98	\$ 26.48	\$ 1,306.80	20 %	1	100 %
Chiropractic	2	4	\$ 160.00	\$ 4.13	\$ 10.44	\$ 0.00	\$ 145.43	\$ 19.00	\$ 2.82	\$ 21.82	\$ 14.57	9 %	1	50 %
Hospital OP	75	425	\$ 217,540.55	\$ 116,905.49	\$ 12,051.10	\$ 0.00	\$ 88,583.96	\$ 13,959.11	\$ 3,253.82	\$ 17,212.93	\$ 128,956.59	59 %	67	89 %
Medical Supply/DME	3	6	\$ 3,470.94	\$ 769.29	\$ 244.68	\$ 0.00	\$ 2,456.97	\$ 30.50	\$ 66.06	\$ 96.56	\$ 1,013.97	29 %	2	67 %
Pharmacy	20	33	\$ 7,009.55	\$ 982.67	\$ 421.53	\$ 0.00	\$ 5,605.35	\$ 190.00	\$ 113.81	\$ 303.81	\$ 1,404.20	20 %	3	15 %
Provider/Physician	206	331	\$ 160,826.38	\$ 33,628.08	\$ 8,705.66	\$ 0.00	\$ 118,492.64	\$ 2,009.00	\$ 2,350.56	\$ 4,359.56	\$ 42,333.74	26 %	139	67 %
PT/OT	45	128	\$ 9,860.19	\$ 3,020.06	\$ 986.62	\$ 0.00	\$ 5,853.51	\$ 443.50	\$ 266.35	\$ 709.85	\$ 4,006.68	41 %	34	76 %
	352	928	\$ 405,401.61	\$ 156,553.64	\$ 22,482.91	\$ 0.00	\$ 226,365.06	\$ 16,660.61	\$ 6,070.40	\$ 22,731.01	\$ 179,036.55	44 %	247	70 %
Full Duplicate	33	124	\$ 83,605.91	\$ 83,605.91	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 83,605.91	100 %	0	0 %
	33	124	\$ 83,605.91	\$ 83,605.91	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 83,605.91	100 %	0	0 %
Total	385	1052	\$ 489,007.52	\$ 240,159.55	\$ 22,482.91	\$ 0.00	\$ 226,365.06	\$ 16,660.61	\$ 6,070.40	\$ 22,731.01	\$ 262,642.46	54 %	247	64 %



2023 Policy Year Performance Valued as of 9/30/2023

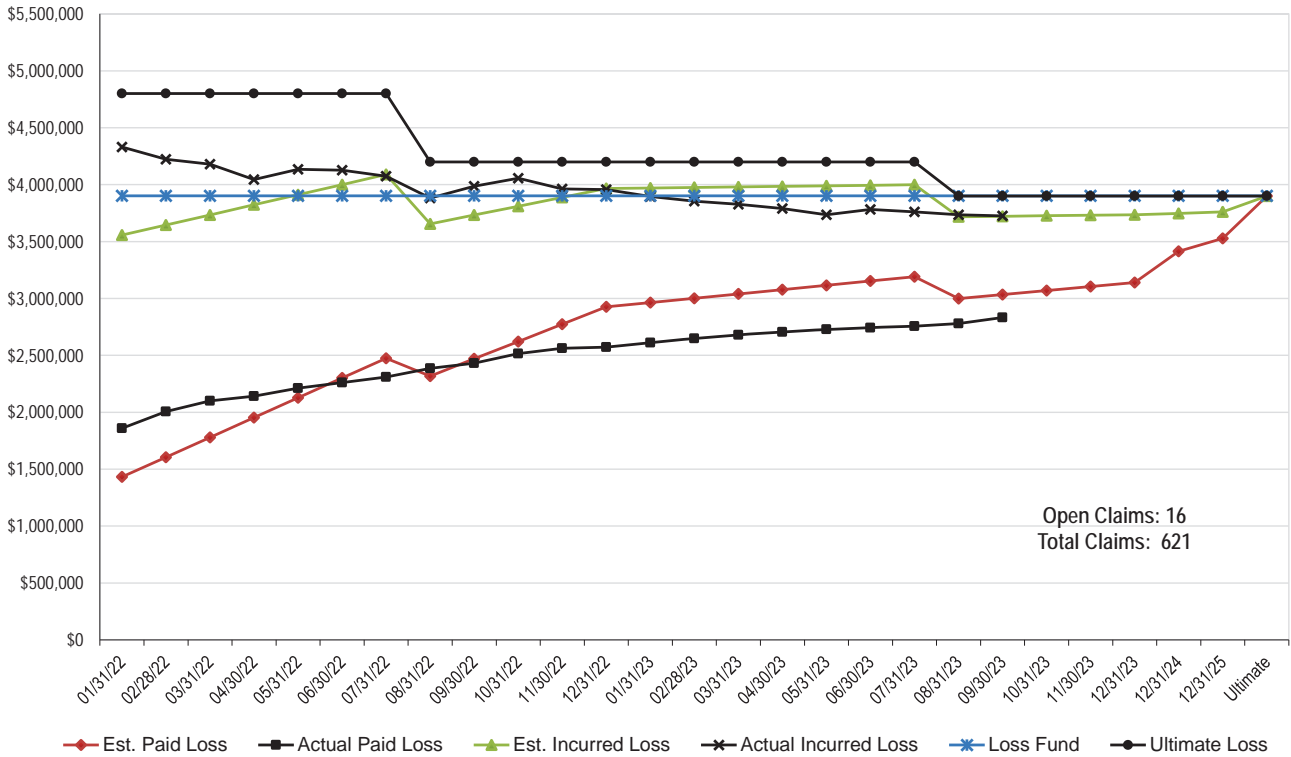


2022 Policy Year Performance Valued as of 9/30/2023

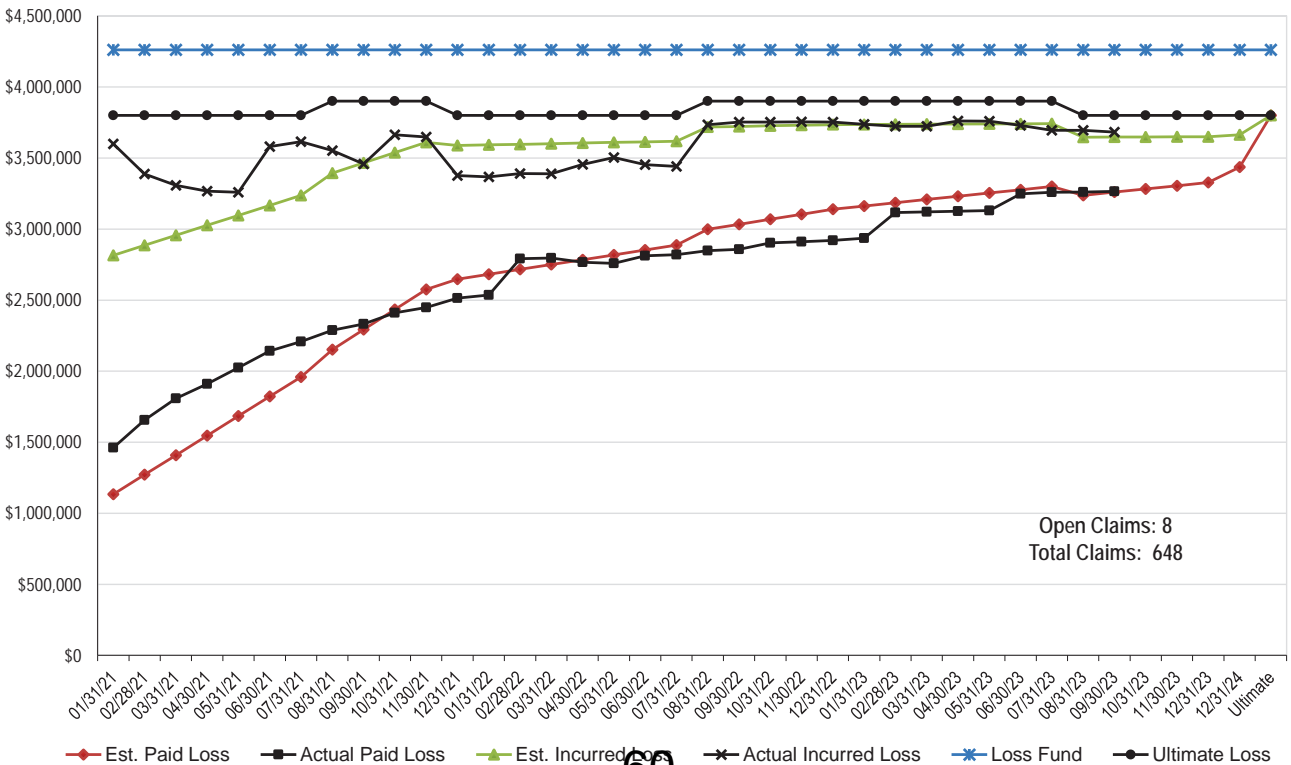




2021 Policy Year Performance Valued as of 9/30/2023

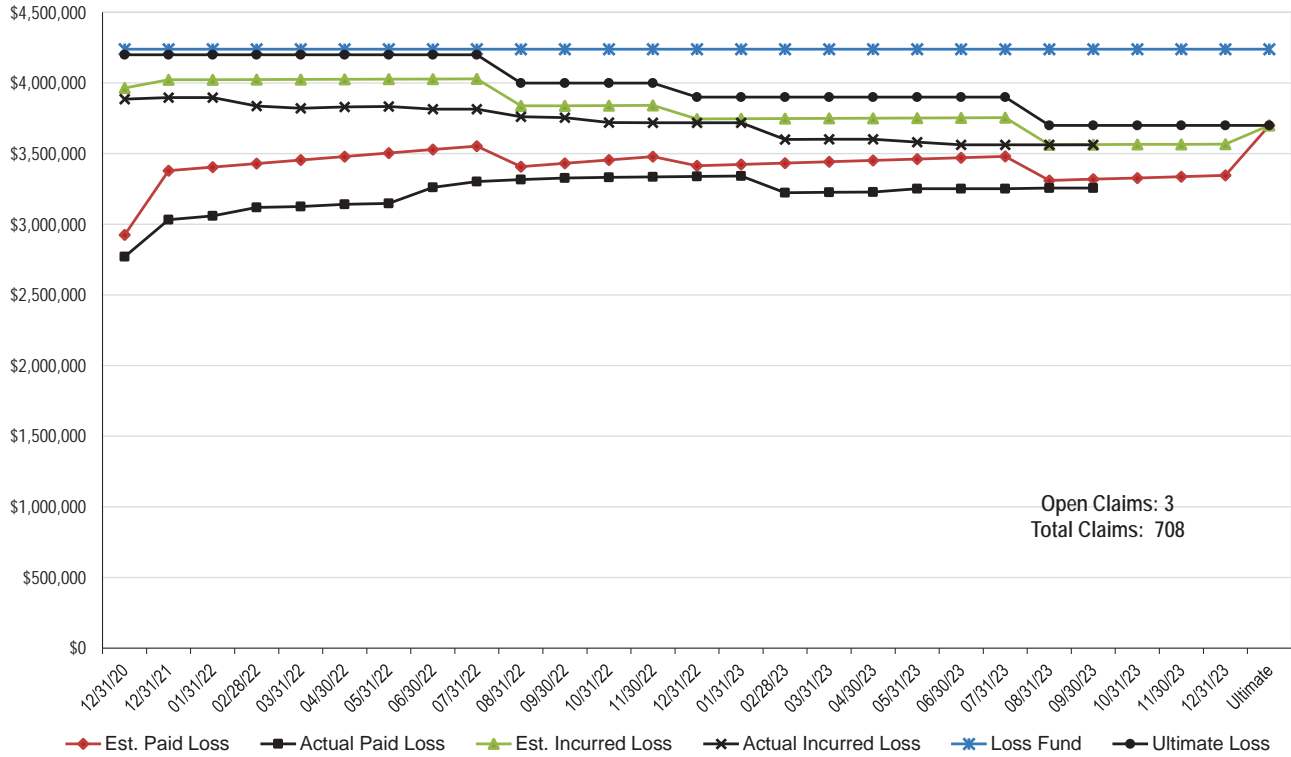


2020 Policy Year Performance Valued as of 9/30/2023

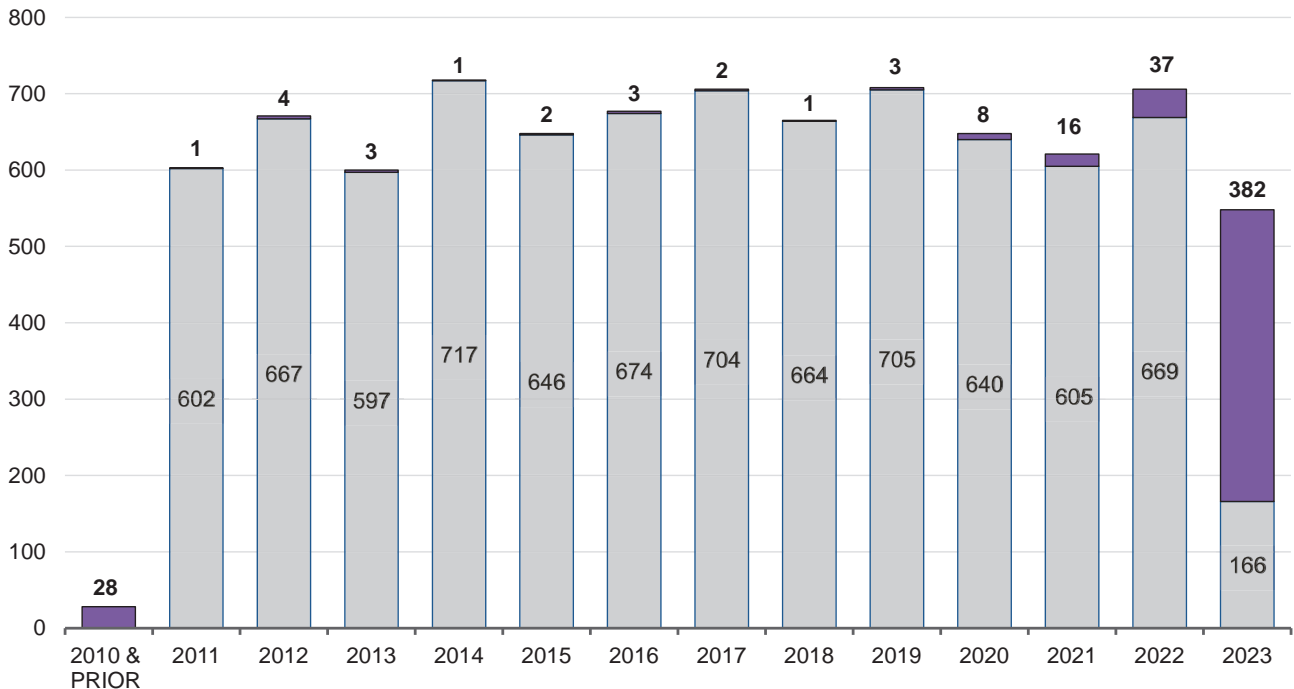




2019 Policy Year Performance Valued as of 9/30/2023



Open/Closed Claims by Policy Year Valued as of 9/30/2023

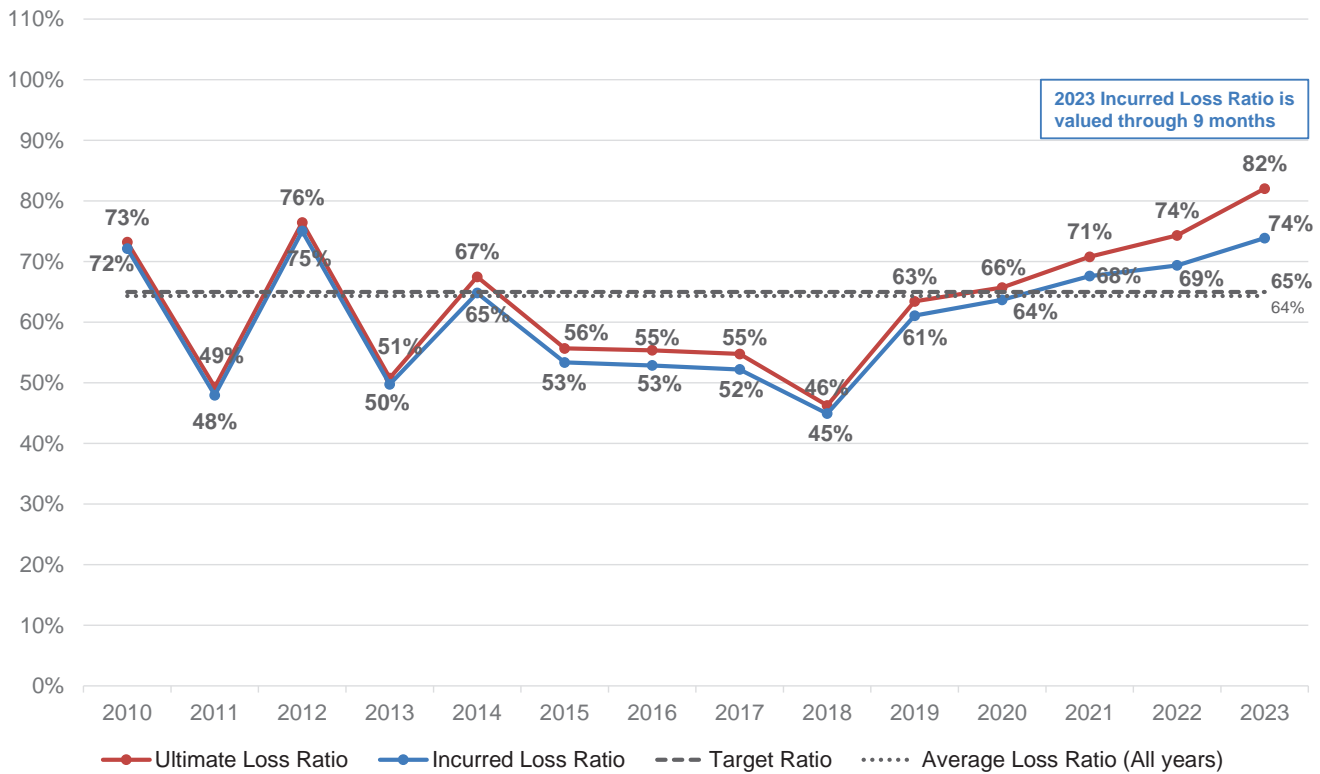


2010 and Prior Years
 Closed Claims - 13,019
 Open Claims - 28

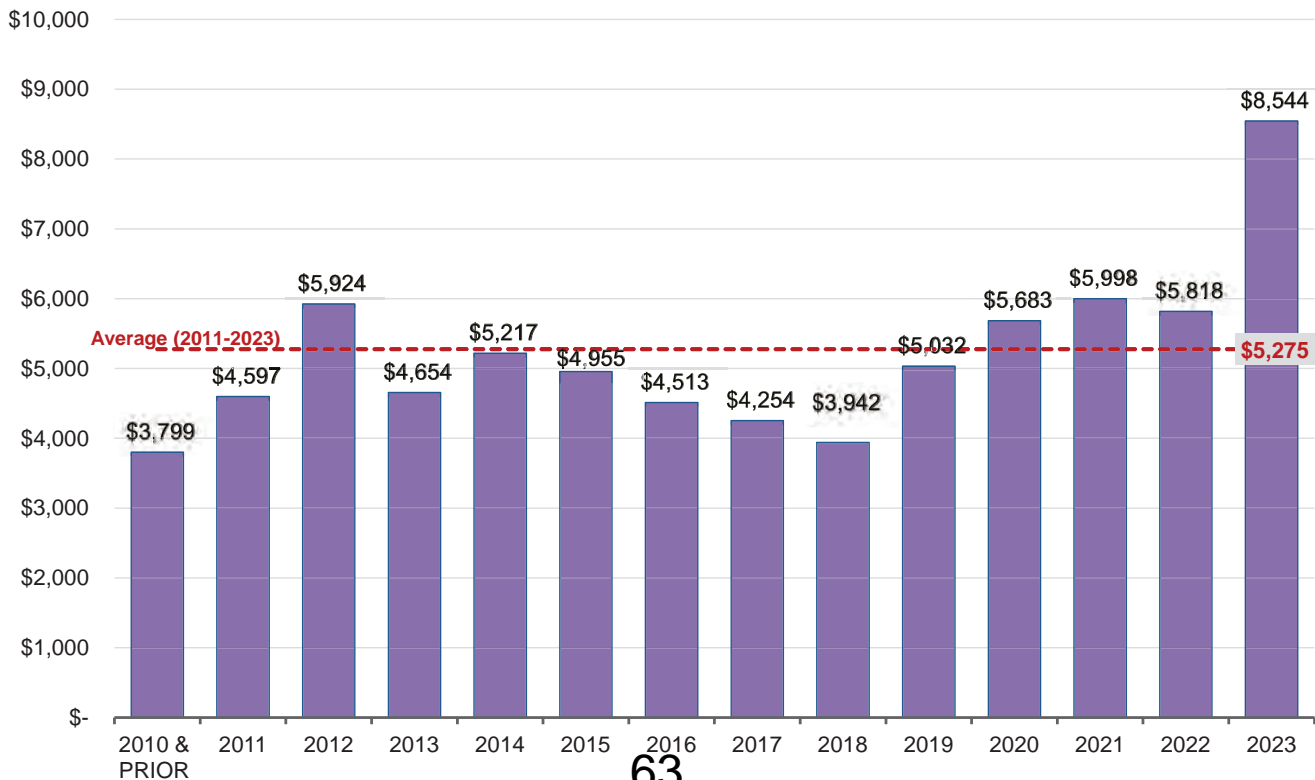
Legend: ■ Closed ■ Open



Loss Ratios by Policy Year Valued as of 9/30/2023

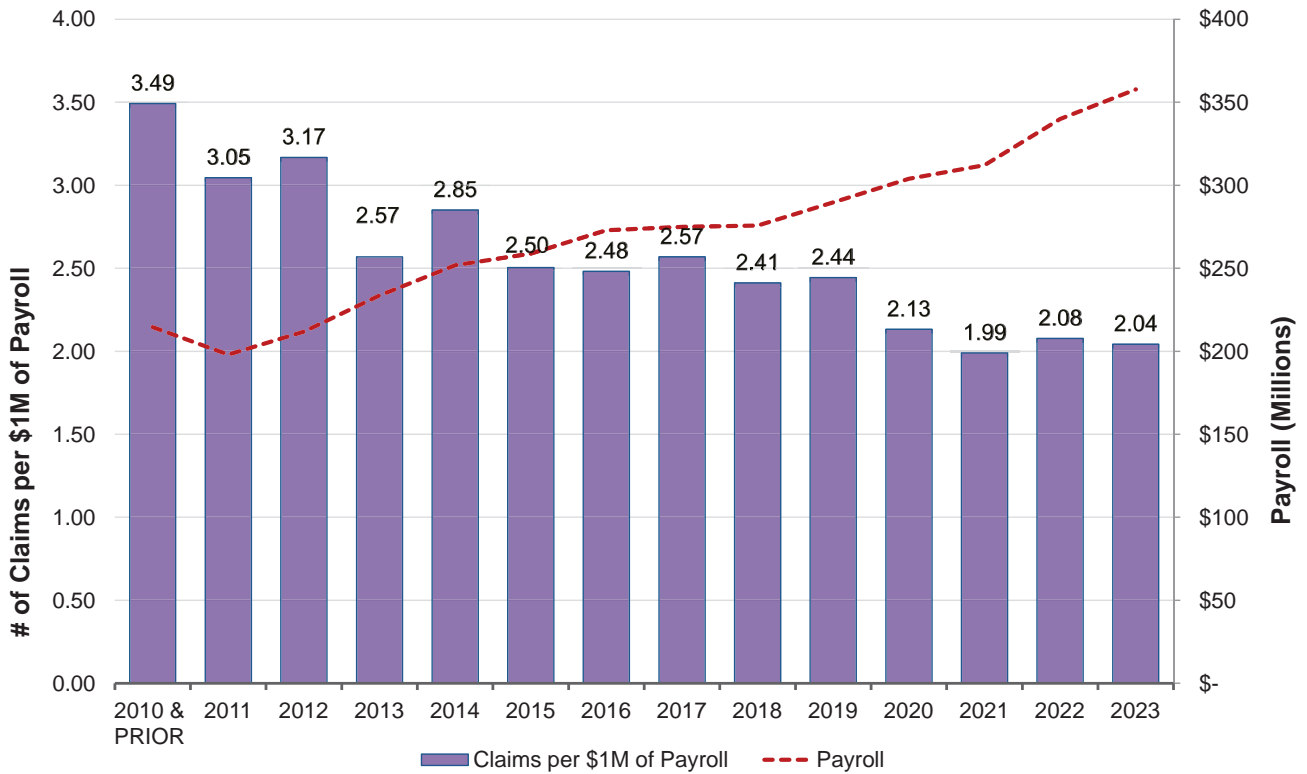


Average Cost Per Claim by Policy Year Valued as of 9/30/2023

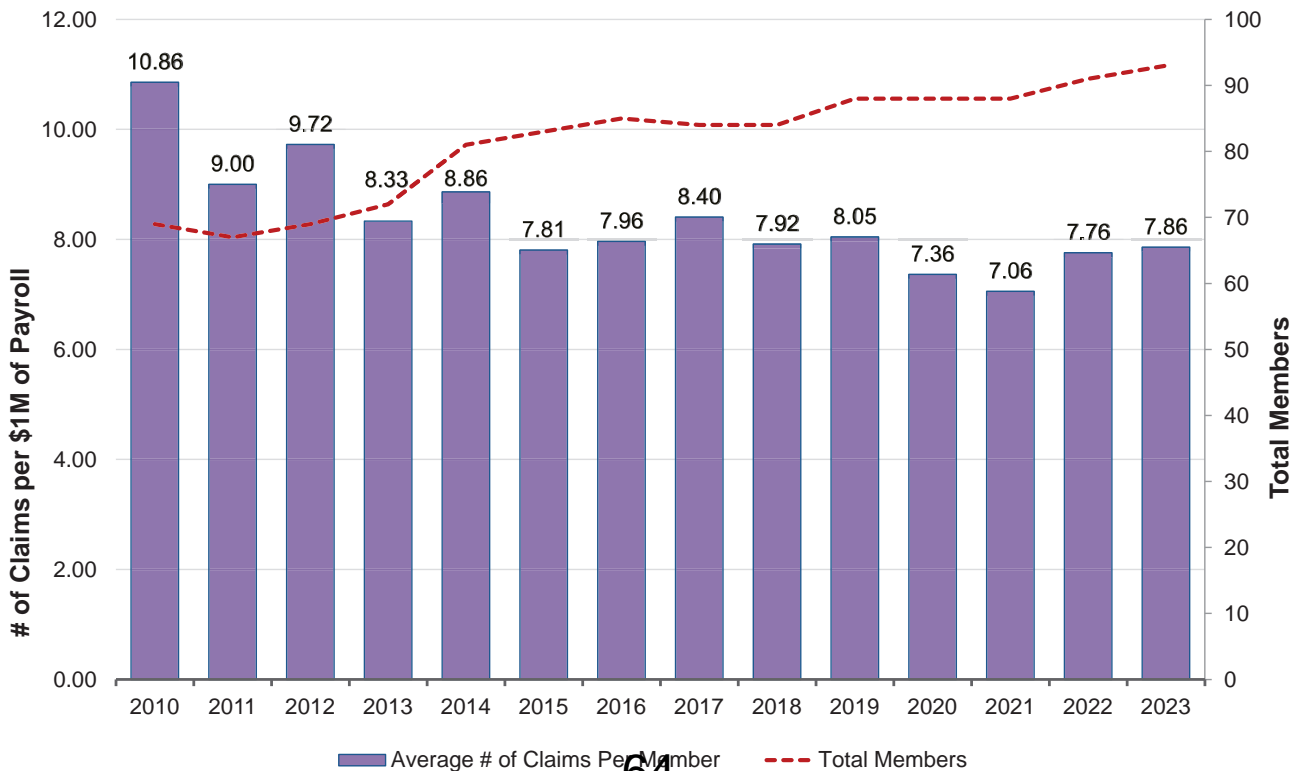




of Claims per \$1M of Payroll Valued as of 9/30/2023



Average # of Claims Per Member Valued as of 9/30/2023



County Visits as of October 17th, 2023

County	Ben	Brandon	Jes	Totals
Allen			3/22 Insp, 10/17 Insp	2
Anderson			3/22 Insp, 7/20 Insp, 10/17 Insp	3
Atchison		3/23 Safety, 9/12 PR	3/2 PR, 9/12 PR, 9/26 PR	5
Barber	3/7 Insp, 6/20 Insp, 10/19 Insp		5/24 PR, 7/11 PR, 8/16 PR	6
Bourbon			4/10 Insp, 7/25 Insp 5/30 PR, 10/11 DDC,	2
Butler		7/12 Insp	10/12 DDC	4
Brown		2/9 Insp, 5/10 Insp	2/1 PR	3
Chase			2/13 PR, 3/21 PR, 2/21 Insp, 7/17 Insp, 10/5 Insp	5
Chautauqua		7/18 PR	4/11 Insp, 8/3 Insp	3
Cherokee			4/10 Insp, 7/31 Insp	2
Clark	2/15 Insp, 6/14 Insp, 10/4 Insp		8/15 PR	4
Clay		4/18 Insp, 8/8 Insp	2/15 PR	3
Cloud	4/12 Insp, 7/26 Insp 3/7 Insp, 6/21 Insp, 10/18 Insp		3/8 PR, 5/9 PR	4
Comanche			7/11 PR, 8/16 PR	5
Cowley		7/18 PR	4/13 Insp, 8/3 Insp	3
Cheyenne	3/21 Insp, 7/11 Insp		8/9 PR	3
Decatur	3/22 Insp, 7/12 Insp		8/9 PR	3
Dickinson		3/16 Insp, 8/9 Insp	1/24 PR	3
Doniphan		2/6 Insp, 5/9 Insp	2/1 PR	3
Douglas				
Edwards	2/16 Insp, 6/15 Insp, 10/18 Insp		3/1 PR	4
Elk		7/17 PR	4/11 Insp, 8/3 Insp	3
Ellis	4/4 Insp, 7/18 Insp		4/19 PR	3
Ellsworth	4/11 Insp, 7/25 Insp		4/18 PR	3
Finney	2/9 Insp, 6/8 Insp, 9/22 Insp	3/20 Safety		4
Ford	2/15 Insp, 6/14 Insp, 10/5 Insp		3/2 FL, 3/2 DDC, 8/15 PR	6
Franklin		2/13 Insp, 4/3 PR, 6/7 Insp, 10/12 Insp	2/7 PR	5
Geary		3/14 PR, 5/5 Safety, 8/10 Insp, 10/6 DDC	1/24 PR, 3/8 PR	6
Gove	4/4 Insp, 7/18 Insp		4/19 PR	3
Grant	2/8 Insp, 6/7 Insp, 9/21 Insp			3
Gray	2/14 Insp, 6/13 Insp, 10/5 Insp			3
Greenwood		7/17 PR	3/14 Insp, 4/13 PR, 8/3 Insp	4
Hamilton	2/7 Insp, 6/6 Insp, 9/20 Insp			3
Harper	3/8 Insp, 6/20 Insp, 10/19 Insp		5/24 PR, 7/11 PR, 8/16 PR	6
Harvey			5/24 PR	1
Haskell	2/14 Insp, 6/13 Insp, 10/4 Insp			3
Hodgeman	2/15 Insp, 6/14 Insp, 10/5 Insp		2/2 PR	4
Jackson		2/2 Insp, 5/17 Insp, 9/27 Insp	2/1 PR	4
Jefferson		1/18 Insp, 5/16 Insp, 9/20 Insp	3/2 PR	4
Jewell	4/12 Insp, 7/26 Insp 2/7 Insp, 6/7 Insp, 9/20 Insp		1/10 PR, 5/17 PR	4
Kearny				3
Kingman	3/8 Insp, 6/20 Insp 3/7 Insp, 6/21 Insp, 10/18 Insp		5/24 PR, 7/11 PR, 8/16 PR	5
Kiowa			7/11 PR, 8/15 PR	5
Lane	1/31 Insp, 8/22 Insp			2

County Visits as of October 17th, 2023

Leavenworth		9/14 PR	2/7 PR, 9/14 PR	3
Lincoln	4/11 Insp, 7/25 Insp		4/20 PR	3
Linn			3/7 Insp, 7/25 Insp	2
			1/19 Insp, 1/26 PR, 2/27 Insp, 7/19 Insp,	
Lyon		7/17 PR	10/2 Insp	6
Marion			3/21 Insp, 7/17 Insp, 10/5 Insp	3
Marshall		3/1 Insp, 7/25 Insp	3/8 PR	3
McPherson	3/1 Insp, 7/24 Insp		3/16 PR, 3/1 PR	4
	2/14 Insp, 6/13 Insp, 10/4 Insp			
Meade		3/21 Safety	8/15 PR	5
		2/21 Insp, 4/3 PR, 6/15 Insp, 10/11 Insp		
Miami			2/7 PR, 10/9 DDC	6
Mitchell	4/11 Insp, 7/25 Insp		4/19 PR	3
			4/11 Insp, 7/31 Insp,	
Montgomery		7/18 PR, 8/31 Safety	8/31 Safety	5
Morris		3/6 Insp, 6/14 Insp	1/10 PR, 2/13 PR	4
	2/8 Insp, 6/6 Insp, 9/21 Insp			
Morton				3
			5/10 PR, 6/5 PR, 6/26 PR	
Nemaha		6/5 PR		4
Neosho			4/10 Insp, 7/31 Insp	2
Ness	2/1 Insp, 8/22 Insp			2
Norton	4/5 Insp, 7/19 Insp		8/8 PR	3
			2/27 Insp, 3/27 PR, 7/5 PR, 7/19 Insp,	
Osage			10/2 Insp	5
Osborne	4/11 Insp, 7/25 Insp		4/20 PR	3
Ottawa	4/12 Insp, 7/26 Insp		3/8 PR	3
Pawnee	2/2 Insp, 8/22 Insp		3/1 PR	3
Phillips	4/5 Insp, 7/19 Insp		8/8 PR	3
		2/16 Safety, 3/7 Insp, 7/26 Insp		
Pottawatomie			1/11 PR, 1/30 PR	5
Rawlins	3/22 Insp, 7/12 Insp		8/9 PR	3
			5/24 PR, 7/11 PR, 8/15 PR	
Reno		4/19 Insp, 8/29 Insp		5
			3/8 PR, 5/9 PR, 5/17 PR	
Republic	4/12 Insp, 7/26 Insp			5
Rooks	3/29 Insp, 7/18 Insp	3/29 Insp	4/20 PR	4
	3/3 Insp, 6/22 Insp, 10/20 Insp			
Rice			3/1 PR, 6/13 DDC	5
Rush	2/1 Insp, 8/22 Insp		2/2 PR	3
Russell	4/6 Insp, 7/20 Insp		4/19 PR	3
		3/22 Safety, 9/11 FL, 10/9 DDC	1/17 PR, 1/24 Insp, 4/21 PR	
Saline	4/12 Insp			7
Scott	1/31 Insp, 8/22 Insp			2
Sheridan	3/22 Insp, 7/12 Insp	4/26 DDC, 4/27 DDC	4/20 PR	5
Sherman	3/21 Insp, 7/11 Insp		8/9 PR	3
Smith	4/5 Insp, 7/19 Insp		8/8 PR	3
	3/9 Insp, 6/21 Insp, 10/19 Insp			
Stafford			3/1 PR	4
	2/7 Insp, 6/6 Insp, 9/20 Insp			
Stanton				3
	2/8 Insp, 6/7 Insp, 9/21 Insp			
Stevens				3
Thomas	3/24 Insp, 7/13 Insp		4/20 PR	3
Trego	4/4 Insp, 7/18 Insp		4/19 PR	3
Wabaunsee		2/28 Insp, 7/6 Insp	1/30 PR	3
Wallace	3/21 Insp, 7/11 Insp		8/9 PR	3
Wilson				
			3/14 Insp, 3/28 PR, 10/17 Insp	
Woodson				3
			Total Visits	313
			Working Days To- Date	202
			Visits/Working Day	1.55

KWORCC
January 1, 2023 to January 1, 2024

Named Insured	Certificate Number	Named Insured	Certificate Number
1 Allen County	1201 AL 23	48 Lane County	1201 LE 23
2 Anderson County	1201 AD 23	49 Lincoln County	1201 LN 23
3 Barber County	1201 BA 23	50 Linn County	1201 LI 23
4 Bourbon County	1201 BO 23	51 Linn County RWD #2	1201 LCRWD2 23
5 Brown County	1201 BR 23	52 Lyon County	1201 LY 23
6 Butler County	1201 BU 23	53 Marion County	1201 MN 23
7 Chase County	1201 CS 23	54 Marshall County	1201 MA 23
8 Chautauqua County	1201 CQ 23	55 McPherson County	1201 MP 23
9 Cherokee County	1201 CE 23	56 Meade County	1201 ME 23
10 Cheyenne County	1201 CN 23	57 Miami County	1201 MI 23
11 Clark County	1201 CA 23	58 Mitchell County	1201 MT 23
12 Clay County	1201 CY 23	59 Montgomery County	1201 MG 23
13 Cloud County	1201 CO 23	60 Morris County	1201 MR 23
14 Comanche County	1201 CM 23	61 Morton County	1201 MO 23
15 Comanche Hospital	1201 CH 23	62 MTA	1201 MTA 23
16 Cowley County	1201 CL 23	63 NCKRJDF	1201 NCKRJDF 23
17 Decatur County	1201 DE 23	64 NEKES	1201 NEKES 23
18 Dickinson County	1201 DK 23	65 Nemaha County	1201 NM 23
19 Doniphan County	1201 DP 23	66 Neosho County	1201 NO 23
20 Edwards County	1201 EW 23	67 Ness County	1201 NS 23
21 Elk County	1201 EK 23	68 Norton County	1201 NR 23
22 Ellis County	1201 ES 23	69 Osage County	1201 OS 23
23 Ellsworth County	1201 EL 23	70 Osborne County	1201 OB 23
24 Ellsworth RWD #1	1201 ECRWD1 23	71 Ottawa County	1201 OT 23
25 Finney County	1201 FI 23	72 Pawnee County	1201 PW 23
26 Ford County	1201 FO 23	73 Phillips County	1201 PL 23
27 Franklin County	1201 FA 23	74 Pottawatomie County	1201 PT 23
28 Geary County	1201 GA 23	75 Rawlins County	1201 RW 23
29 Gove County	1201 GV 23	76 Reno County	1201 RN 23
30 Grant County	1201 GT 23	77 Republic County	1201 RP 23
31 Gray County	1201 GY 23	78 Rice County	1201 RC 23
32 Greenwood County	1201 GW 23	79 Rooks County	1201 RO 23
33 Hamilton County	1201 HM 23	80 Rush County	1201 RU 23
34 Hamilton County Hospital	1201 HH 23	81 Russell County	1201 RS 23
35 Harper County	1201 HP 23	82 Saline County	1201 SL 23
36 H-M CDDO	1201 HMCDDO 23	83 Scott County	1201 SC 23
37 Haskell County	1201 HS 23	84 Sheridan County	1201 SD 23
38 Hodgeman County	1201 HG 23	85 Sherman County	1201 SH 23
39 Jackson County	1201 JA 23	86 Smith County	1201 SM 23
40 Jefferson County	1201 JF 23	87 Stafford County	1201 SF 23
41 Jefferson County RWD #12	1201 JCRWD12 23	88 Stanton County	1201 ST 23
42 Jewell County	1201 JW 23	89 Stevens County	1201 SE 23
43 Kansas Association of Counties	1201 KAC 23	90 Thomas County	1201 TO 23
44 Kansas Sheriffs' Association	1201 KSA 23	91 Trego County	1201 TR 23
45 Kearny County	1201 KE 23	92 Wabaunsee County	1201 WB 23
46 Kingman County	1201 KM 23	93 Wallace County	1201 WL 23
47 Kiowa County	1201 KW 23	94 Woodson County	1201 WO 23

83 Counties; 2 Hospitals; 3 RWDs; 5 Cooperatives & Airport Authority