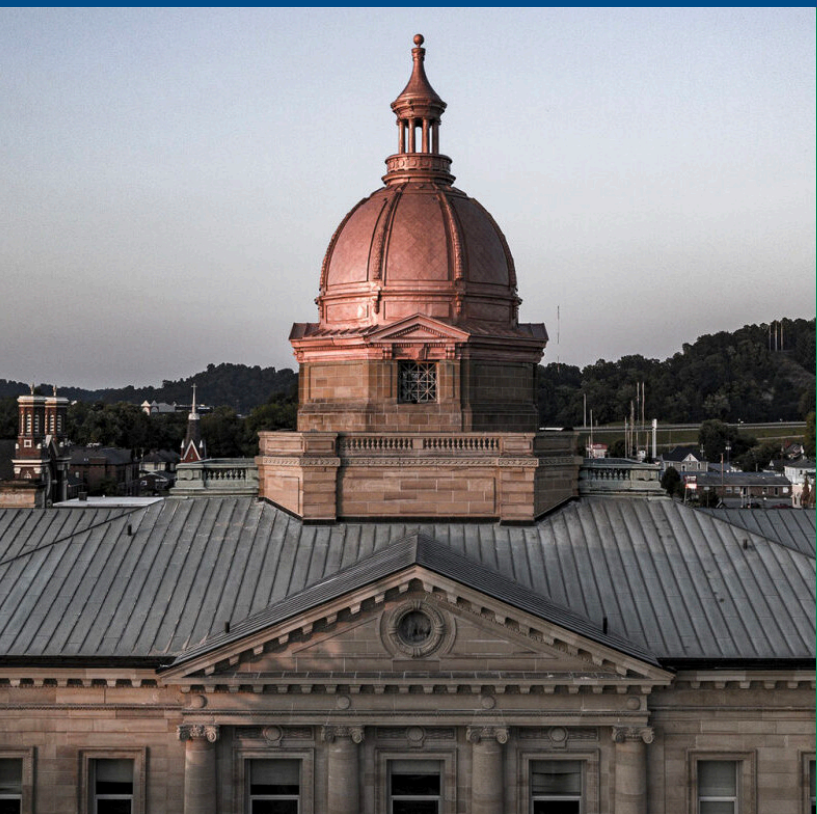




# COUNTY RISK SHARING AUTHORITY



2022 - 2023

# ANNUAL REPORT

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## VISION STATEMENT

To be the leader in providing Ohio counties with exceptional value, service and protection of assets.

## MISSION STATEMENT

The County Risk Sharing Authority's (CORSA) mission is to provide members with comprehensive property and liability coverage and high quality risk management services at a stable and competitive cost.

## PATHWAY FOR FULFILLMENT OF CORSA MISSION

- Highest standards of ethics, oversight, and transparency in all processes and decisions.
- Comprehensive loss control and loss prevention services.
- Property and liability coverage specifically designed to meet the unique and changing needs of Ohio county government.
- Specialized, professional claim administration and litigation management services.
- Retention of members and program growth that best serves the long-term interests of CORSA members.
- Stable, financially secure, and competitive risk financing system.



New Clinton County Administrative Building

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# CORSA BOARD OF DIRECTORS



**Cory Noonan,**  
**President**  
Allen County



**Dave Wilson,**  
**Vice President**  
Guernsey County



**Craig LaHote,**  
**Treasurer**  
Wood County



**Gary Merrell,**  
**Secretary**  
Delaware County



**Dan Dean**  
Fayette County



**Diane Ward**  
Adams County



**Teresa Bemiller**  
Knox County



**Mark Stahl**  
Ottawa County



**Charlie Schilling**  
Washington County

# LETTER FROM CORSA PRESIDENT CORY NOONAN

When I became a commissioner, I was excited to begin working with my fellow elected officials on issues important to our county. It did not take long to realize the importance placed upon the commissioners to ensure all of our assets are properly covered. In addition, we needed to acquire liability coverage to provide protection for unforeseen events while implementing programs to help reduce risk.



Just like 71 other counties in our great State of Ohio, Allen County is very appreciative of the value-added services provided by CORSA. On behalf of the CORSA Board, we appreciate the strong working relationship we have with our local agents. They work hand in hand with our counties and are an important piece in the success of CORSA. Whether it is in a time of need, renewal/annual meeting or an update, we recognize and appreciate the commitment and dedication shown by the staff and Managing Director we have at CORSA. Words cannot express the gratitude we all have for the great CORSA team!

As a CORSA member, I would like to thank my fellow Board of Directors who oversee our great pool. We attend a national conference of risk pools each year and the feedback received is consistently positive affirmations. In the trenches, in difficult markets as we have been seeing, it is the decisions and direction of the past Boards that allows today's Board to make decisions and set the direction for our future and CORSA's continued success.

Finally, I would like to thank our CORSA members. We appreciate your continued support! 36 years ago, a handful of counties came together with a vision for CORSA. Last year, we added 6 new member counties and increasing CORSA's membership to 72 counties. Thank you!

Together, we are the leader in providing Ohio counties with exceptional value, service and protection of assets.

**Cory Noonan**

This past year has been, by far, one of the more interesting years of my career. The industry is experiencing some of the same issues that it experienced back in 1985 and 1986. Standard insurance companies and excess insurance companies are leaving the market, reducing capacity, and exponentially increasing premiums. These similar events are what created pooling back in the 80's. We need to thank those that came before us to have the vision and the courage to create the pooling concept. The power of pooling continues to be the right choice for public entities. The benefit of pooling resources allows the membership to control their own destiny and not leave it up to the market.



2022 presented some unique challenges. Much like everyone else, CORSA saw an unrealized decrease in net position as a direct result of the financial bonds and equities market. CORSA also saw a year that was unrelenting from a weather and legal standpoint. Hailstorms, freezing temperatures, auto accidents, and litigation resulted in frequency and severity of claims that we haven't seen in years. Fortunately, the Board of Directors anticipated such years and have funded the surplus accordingly to cover these "black swan" events. Our financial strength allows us to assume more risk resulting in less reliance on the reinsurance market thus driving costs down. We continue to maintain the financial stability needed to support our program now and into the future.

2022 presented a great opportunity. CORSA welcomed 6 new counties to the membership in January of 2023. The new members are Lawrence, Pike, Noble, Morgan, Hocking, and Vinton counties. CORSA has grown into Ohio's largest county focused risk sharing pool providing protection for 72 counties.

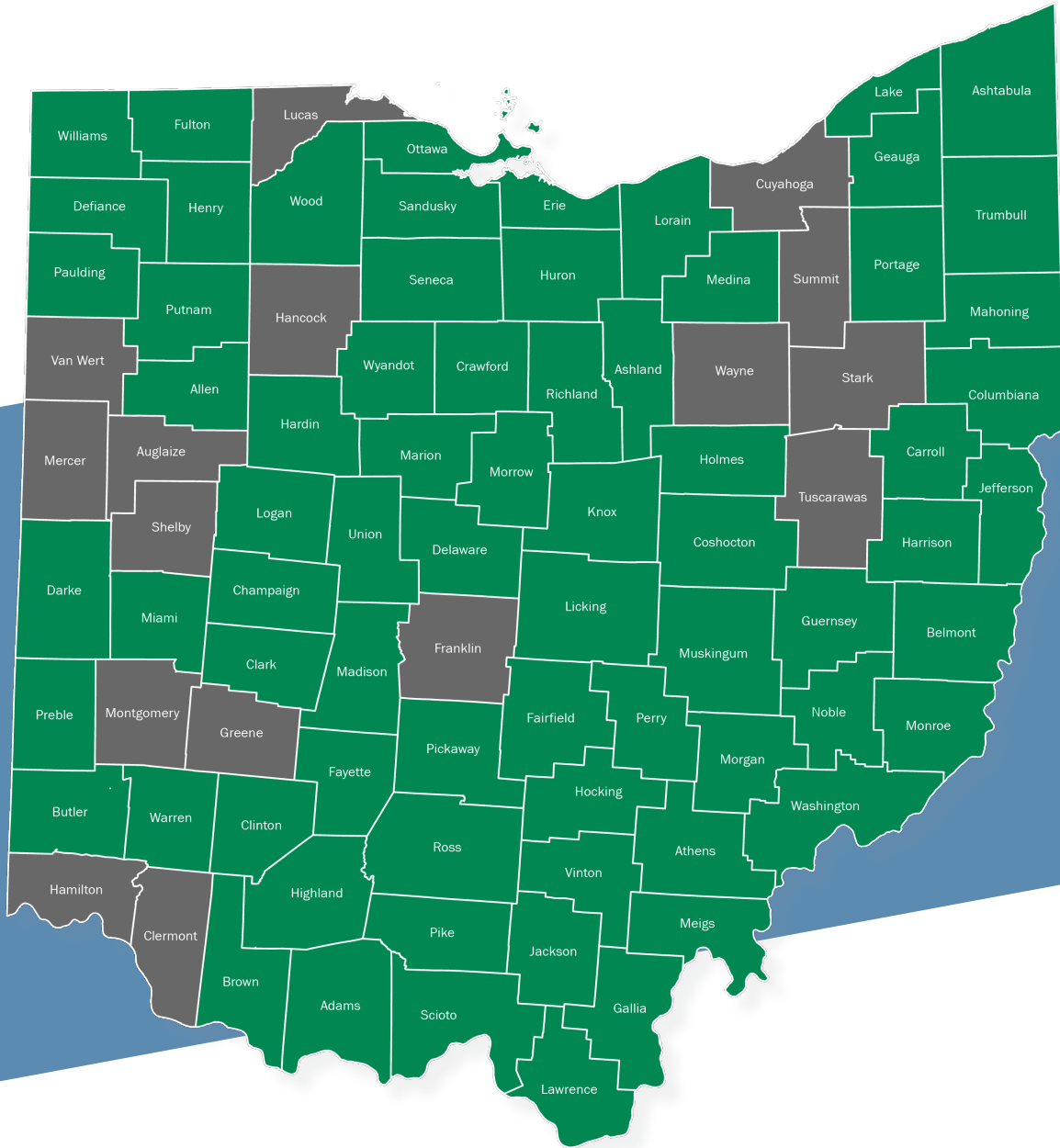
The financial strength of CORSA allowed for the continuance of returning equity to the membership. We were able to return over 6 million dollars to the membership through dividend credits, loss control incentives and individual risk management grants. The services that are provided at no cost will continue to assist the membership with their risk management goals.

We thank you for your continued support!

**John Brownlee**

# CORSA MEMBERSHIP: COUNTIES

72 MEMBERS STRONG



## NEW MEMBER COUNTIES

- Hocking
- Lawrence
- Morgan
- Noble
- Pike
- Vinton

# CORSA MEMBERSHIP: NON-COUNTY ENTITIES

- Alcohol, Drug Addiction and Mental Health Services of Erie County
- Ashtabula County Port Authority
- Athens Hocking Solid Waste District
- Belmont Harrison Juvenile District
- Butler County Mental Health & Addiction Recovery Services Board
- Central Ohio Youth Center
- Clinton County Port Authority
- Corrections Center of Northwest Ohio
- County Commissioners Association of Ohio
- Defiance-Paulding Consolidated Dept. JFS
- Delaware County Finance Authority
- Delaware-Knox-Marion-Morrow Joint SWD
- Delaware-Morrow Mental Health and Recovery Services Board
- Eastern Ohio Correction Center
- Fairfield County Land Reutilization Corp.
- Fairfield County Soil & Water Conservation District
- Geauga Trumbull Solid Waste Management District
- Jefferson Belmont Regional Solid Waste Authority AKA JB Green Team
- Jefferson County Port Authority
- Jefferson County Soil & Water Conservation District
- Juvenile Residential Center of Northwest Ohio
- Knox County Land Reutilization Corporation
- Lorain County Port Authority
- Lorain-Medina Community Correctional Facility
- Marion-Hardin Jail Commission
- Maumee Valley Planning Organization
- Mental Health & Recovery Board of Portage County
- Mental Health and Recovery Services Board of Seneca, Ottawa, Sandusky and Wyandot Counties
- Multi County Juvenile Attention System
- Multi County Juvenile Detention Center
- North Central Ohio Rehabilitation Center
- Northeast Ohio Consortium Council of Governments
- Northern Ohio Juvenile CCF
- Northwest Ohio Juvenile Detention Center
- Oakview Juvenile Residential District
- Perry Multi County Juvenile Facility
- Portage Geauga Juvenile Detention Center
- South Central Ohio JFS
- South Central Ohio Regional JDC
- Union County Council of Governments
- Warren County Port Authority
- West Central Community Correctional Facility
- West Central Ohio Port Authority
- Western Ohio Regional Treatment and Habilitation Center
- WIOA Council of Governments

# CORSA MILESTONES



Formation of CORSA  
"Nine Brave Counties"

1987

1991-1992

- Loss Control In-House
- CLCCA



- Defensive Driving
- Lightning Protection
- Law Enforcement Best Practices



1996-2005

2006

Claim Service and  
Litigation Management  
Brought In-House





# CORSA MILESTONES



- HR Helpline
- CORSA University
- Loss Control Incentive Program

CORSA Coverage in lieu of Public Official Surety Bonds

2010

2022-2023

2007-2009

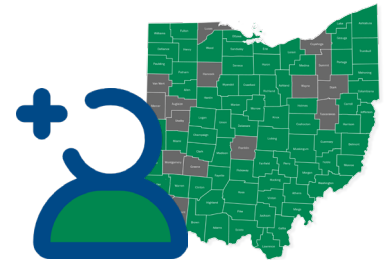
2019

- Underwriting brought In-House
- Law Enforcement Risk Consultant position established



Added 6 new members:

- Hocking
- Lawrence
- Morgan
- Noble
- Pike
- Vinton



# STATEMENT OF NET POSITION (UNAUDITED)

ASSETS	April 30, 2023	April 30, 2022
<b>Current assets</b>	\$11,441,478	\$13,691,340
Cash and cash equivalents	16,988,394	16,890,500
Investments		
Receivables:	1,144,564	1,097,481
Member deductibles	554,836	526,207
Accrued interest	114,884	1,106,502
Other	774,873	576,289
Prepaid expenses		
<b>Total current assets</b>	<u>31,019,029</u>	<u>33,888,319</u>
<b>Noncurrent assets:</b>		
Investments	89,227,839	93,453,973
Investment in County Reinsurance, Ltd.	2,400,282	3,561,189
Investment in CRL Property Plus	5,553,531	5,259,981
Investment in County Governance Facility, LLC	986,155	994,960
Capital assets - Net of depreciation	113,199	127,477
<b>Total noncurrent assets</b>	<u>98,281,006</u>	<u>103,397,580</u>
<b>Total assets</b>	<u>129,300,035</u>	<u>137,285,899</u>
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Accounts payable	210,714	221,890
Current portion of reserve for unpaid loss and loss adjustment expenses	18,561,486	14,200,003
Unearned member contributions	12,602,356	13,414,446
<b>Total current liabilities</b>	<u>31,374,556</u>	<u>27,836,339</u>
<b>Noncurrent liabilities - reserve for unpaid loss and loss adjustment expenses</b>	<u>29,498,000</u>	<u>25,528,000</u>
<b>Total liabilities</b>	<u>60,872,556</u>	<u>53,364,339</u>
<b>EQUITY - NET POSITION</b>		
Net investment in capital assets	113,199	127,477
Unrestricted	68,314,280	83,794,083
<b>Total net position</b>	<u>\$68,427,479</u>	<u>\$83,921,560</u>

# STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (UNAUDITED)

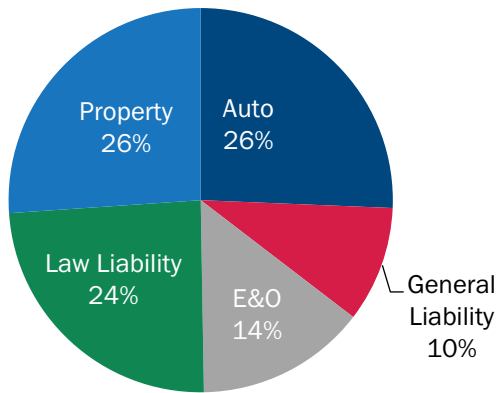
	April 30, 2023	April 30, 2022
<b>Operating Revenue</b>		
Member contributions	\$23,957,816	\$22,515,416
Reinsurance premium expense	(6,315,680)	(4,624,672)
	<hr/>	<hr/>
<b>Total operating revenues</b>	17,642,136	17,890,744
<b>Operating expenses</b>		
<b>Provision for losses:</b>		
Loss and loss adjustment expenses for current year	23,386,000	13,299,000
Provision/(Benefit) for insured events of prior years	(375,187)	1,295,016
	<hr/>	<hr/>
<b>Total provision for losses</b>	23,010,813	14,594,016
Agent fees	1,884,324	1,751,604
General and administrative expenses	2,634,172	2,500,161
Brokerage fees	130,051	15,167
Special program expenses	2,325,326	2,110,525
Depreciation	46,214	35,318
	<hr/>	<hr/>
<b>Total operating expenses</b>	30,030,900	21,006,791
<b>Operating Loss</b>	(12,388,764)	(3,116,047)
<b>Nonoperating Revenue (Expenses)</b>		
Interest and dividend Income	3,598,363	3,113,347
Realized and unrealized losses on investments	(3,257,429)	(11,407,594)
Gain on investment in County Reinsurance, Ltd.	(1,160,907)	(611,184)
Gain on investment in CRL Property Plus	293,550	(531,702)
Loss on investment in County Governance Facility, LLC	(8,805)	(6,199)
Distribution to members	(2,400,000)	(3,896,520)
Investment fees	(181,276)	(192,652)
Other income	11,187	15,050
	<hr/>	<hr/>
<b>Total nonoperating revenue/(expense)</b>	(3,105,317)	(13,517,454)
<b>Change in Net Position</b>	(15,494,081)	(16,633,501)
<b>Net Position - Beginning of year</b>	<hr/> 83,921,560	<hr/> 100,555,061
<b>Net Position - End of year</b>	<hr/> <hr/> \$68,427,479	<hr/> <hr/> \$83,921,560

# CLAIM SUMMARY

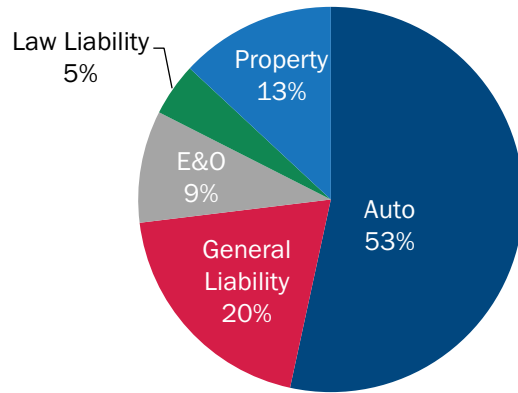
## FIVE YEAR PERIOD 5-1-2018 TO 4-30-2023

LINE OF COVERAGE	SEVERITY		FREQUENCY	
	Amount Incurred	Percent	Number of Claims	Percent
Auto	\$18,059,461	26%	2413	53%
General Liability	\$6,867,957	10%	889	20%
E&O	\$10,091,283	14%	425	9%
Law Liability	\$17,027,746	24%	201	5%
Property	\$18,361,226	26%	591	13%
<b>Total</b>	<b>\$70,407,673</b>	<b>100%</b>	<b>4,519</b>	<b>100%</b>

Severity



Frequency



# YEAR IN REVIEW

## Exposures Covered

• Property Values:	\$14,065,960,081
• Vehicles:	13,026
• Payroll:	\$1,850,187,004
• Deputies:	2,814
• Detainees:	8,650

## Financial Strength

• Net Position:	\$68,427,479
• Return of Member Equity:	\$3,035,000

## Loss Control Incentive Program

- Members earned \$878,002 for implementing and maintaining loss control programs.

## Risk Management Services Funded by Member Equity

• New Appraisals/Appraisal Services	\$394,000
• Law Enforcement Services	\$581,102
• Loss Control Training Services	\$67,239
• Preventive Maintenance	\$116,660
• HR Services	\$130,402
• Defensive Driving	\$48,775
• CORSA University	\$83,687
• IT Services/Cybersecurity	\$177,064
• Driver Monitoring	\$325,488
	<hr/>
	\$1,924,497

## Total Return of Member Equity

• Return of equity through Loss Control Incentive Program	\$878,002
• Return of equity through Dividends	\$3,035,000
• Return of equity through Risk Management Services	\$1,924,497
	<hr/>
	<b>\$5,837,499</b>

# CLCCA PARTNERSHIP

**Congratulations from CORSA on providing loss control/safety education and support to Ohio counties for 30 years.**



## **“County Loss Control Coordinators Association (CLCCA)**

is designed to assist counties in mitigating risk and managing loss. We are proud to provide educational opportunities and financial assistance to our members who are charged with the responsibility of loss control and workplace safety. CLCCA is an affiliate program of CCAO and partners regularly with CORSA to provide outstanding guidance to our members and partners through quarterly meetings, newsletters and bulletins. CLCCA and CORSA collaborate to provide the group not only timely and legal updates, but also partner to provide the Loss Control Incentive Discount to members. Visit [clcca.com/membership](https://clcca.com/membership) to join today!”

– Katie Bayness, President of CLCCA

## **CLCCA Board of Directors**

### **Katie Bayness, President**

Human Resource Administrator, Belmont County

### **Ginger Yonak, Vice President**

Human Resource Director, Union County

### **Michelle Crombie, Past-President**

County Administrator, Portage County

### **Cathy Jones, Secretary/Treasurer**

Director, Risk Management, Mahoning County

### **Michelle Ish, Northwest Director**

Human Resource Director, Ottawa County

### **Dennis Harris, Northeast Director**

Maintenance Supervisor, Ashland County

### **Robert Slane, Southwest Director**

County Administrator, Madison County

### **Courtney Lower, Southeast Director**

Human Resource Director, Knox County

# CORSA TEAM



**Cheryl Subler**  
CCAO Executive Director



**John Brownlee**  
Managing Director



**Frank Hatfield, Esq.**  
Risk Control Manager



**Jim Hale**  
Risk Control Consultant



**Ken Hilty**  
Risk Control Consultant



**Steve Flory**  
Risk Control Consultant



**Sherry Barbosky, CIC, CRM**  
Underwriting Manager



**Tricia Callihan**  
Program Assistant



**Beth Miller, Esq.**  
Claim and Litigation  
Manager



**Jeff Knapp**  
Claims Supervisor



**Katie Lininger**  
Senior Claims  
Representative



**Al Francis, MBA, CPCU**  
Senior Claims  
Representative



**Amanda Jones**  
Senior Claims  
Representative



**Curt Pratt**  
Claims Representative



**Alison Redmond**  
Membership Services  
Manager



**Thisbe Butcher**  
Finance and Benefits  
Manager



## COUNTY RISK SHARING AUTHORITY

209 East State Street • Columbus, Ohio • 43215

Phone (614) 221-5627 • Toll Free (888) 757-1904 • Fax (614) 220-0209

**PROUDLY SERVING MEMBERS FOR 36 YEARS**

