



Washington Counties Risk Pool

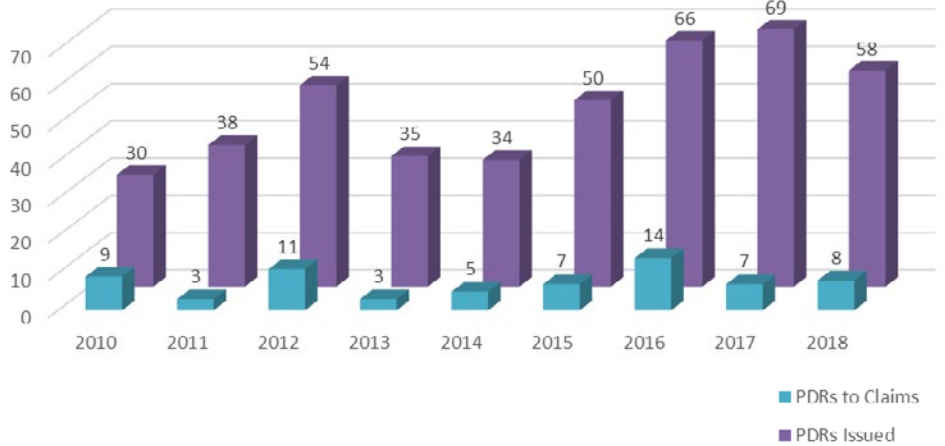
2017 - 18

ANNUAL
REPORT

MEMBER SERVICES & LOSS CONTROL

Training Workshops Provided	22
Workshop Attendees	736
Member Visits	26
WCRP On-line University Classes Completed	550
Certified Claims Administrators	26
Certified Risk Managers	26
Exams Proctored	22
Scholarships Awarded	\$34,358.63

WCRP PRE-DEFENSE



CLAIMS

New Claims Reported in FY17-18	532
Files Closed in FY17-18	584
Open lawsuits as of 9-30-2018	118
Reported claims over \$100k in FY17-18	6
Open claims as of 9-30-2018	175

WCRP COVERAGE

CYBER

\$1 million in limits
(Per Occurrence - \$5M Aggregate)

\$25K Pool SIR

\$0 Member Deductibles

PROPERTY

\$500 million in limits

\$0 Pool SIR

Earth Movement = \$200M
\$100,000 Member Deductibles

Flood= \$200M (25M in SFHA)
\$100,000 Member Deductibles

LIABILITY

\$5 million Excess of \$20 million

\$10 million Excess of \$10 million

\$5 million Reinsurance Excess of \$5 million

\$3 million Reinsurance Excess of \$2 million

\$1.9 million Reinsurance Excess of \$100,000 Corridor Layer

\$0-\$100,000 WCRP SIR Member Deductibles from \$10,000-\$500,000

STATEMENT OF REVENUES & EXPENSES & CHANGES IN FUND NET POSITION

For the Fiscal Years Ended September 30, 2018 and 2017

	As of 9/30/18	As of 9/30/17
Members' Assessments — MLC Coverage	12,480,319	11,301,412
Members' Assessments — Cyber Coverage	102,264	113,662
Members' Assessments — WCPP Insurance	2,658,361	2,729,335
Other Operating Revenues	75,770	156,308
Member Services - Revenues	150,000	150,000
TOTAL OPERATING REVENUES	15,466,714	14,450,717
OPERATING EXPENSES		
Current Year's "SIR" Reserves	1,096,921	1,083,493
Current Year's "Corridor" Reserves	4,350,000	4,350,000
Adjustment in Prior Years' "SIR" Reserves	(215,940)	13,889
Adjustment to Prior Years' "1st/2nd Layers' Corridor" Reserves	(261,275)	(329,529)
Adjustment in Reserve for ULAE	(246,730)	107,328
Adjustment of Prior Year's 8x2 10% Quota Share" Reserve	(40,000)	(20,000)
MLC/Excess Reinsurance Premiums	4,570,539	4,405,630
Cyber Premiums	102,264	113,662
WCPP Insurance Premiums	2,508,363	2,614,484
Depreciation Expense	81,078	76,593
Operating Expenditures	2,054,632	2,069,178
TOTAL OPERATING EXPENSES	13,999,852	14,484,728
OPERATING INCOME (LOSS)	1,466,862	(34,012)
NON OPERATING REVENUES (EXPENSES)		
Interest and Investment Income	374,604	285,939
Rental Income	46,263	39,889
Rental Expense	(5,940)	(5,122)
Fair Value Adjustment on Investments	(188,646)	(111,771)
Gain (Losses) on Capital Assets Disposition	8,713	
Total Nonoperating Revenues (Expenses)	234,995	208,935
CHANGES IN NET POSITION	1,701,857	174,923
TOTAL NET POSITION, Beginning of Year	18,148,322	17,973,399
TOTAL NET POSTION, End of Year	19,850,179	18,148,322

The accompanying notes are an integral part of this financial statements

WCRP MISSION STATEMENT

"To provide comprehensive and economical risk coverage, reduce the frequency and severity of losses, and decrease costs incurred in the managing and litigation of claims."

SERVICE PARTNERS

INDEPENDENT ACTUARY: PricewaterhouseCoopers

PRODUCER/BROKER SERVICES: Gallagher

INDEPENDENT INVESTMENT ADVISOR: Chandler Asset Management

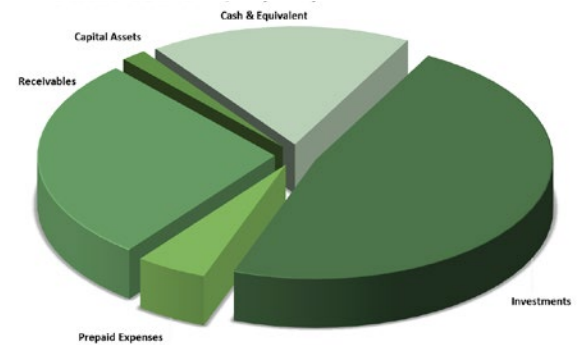
STATEMENT OF NET POSITION

For Fiscal Years Ended September 30, 2018 and 2017

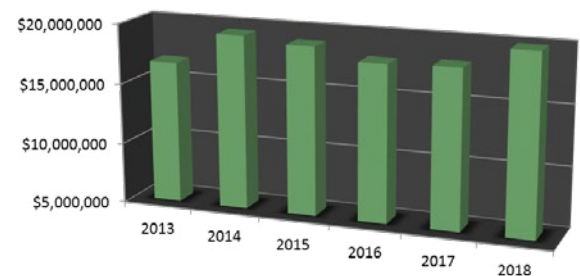
ASSETS

	As of 9/30/18	As of 9/30/17
CURRENT ASSETS:		
Cash and Cash Equivalents	9,215,205	10,059,410
Investments	24,566,998	24,631,073
Receivables:		
Members' MLC Deductibles Receivable	1,108,600	2,066,795
Excess Insurance/Reinsurance Recoverable	3,113,857	2,009,684
Members' MLC Assessments Receivable	7,083,380	4,161,352
Members' Cyber Liability Receivable	74,340	102,264
Members' WCPP Assessments Receivable	2,854,973	2,612,728
Other Accounts Receivables	30,052	109,272
Accrued Interest	50,361	51,965
Prepaid Expenses	2,510,613	3,690
TOTAL CURRENT ASSETS	50,608,380	45,808,233
NONCURRENT ASSETS:		
Capital Assets (Net of Accumulated Depreciation)	888,983	959,485
TOTAL NON CURRENT ASSETS	888,983	959,485
TOTAL ASSETS	51,497,362	46,767,717
TOTAL DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pensions	73,362	109,957
LIABILITIES		
CURRENT LIABILITIES:		
Claims Reserves:		
"SIR" Reserves		
Open Claims - SIR Reserves	741,149	767,876
IBNR Reserve - SIR		
"1st/2nd Layers' Corridor" Reserves		
Open Claims - Corridor Reserves	1,891,050	2,001,585
IBNR Reserve - Corridor		
Accounts Payable	46,358	212,738
Compensated Absences	45,877	7,000
Unearned Revenue - Members Assessments	19,009,864	15,195,311
TOTAL CURRENT LIABILITIES	21,734,298	18,184,510
NON CURRENT LIABILITIES		
Claims Reserves:		
"SIR" Reserves		
Open Claims - SIR Reserves	1,227,535	1,551,156
IBNR Reserve - SIR	468,694	308,781
Open Claims - Corridor Reserves	914,314	3,226,502
IBNR Reserve - Corridor	5,769,090	3,399,431
"8x2 10% Quota Share" Reserve	60,000	100,000
Reserve for ULAE	976,598	1,223,328
Compensated Absences	32,750	68,795
Net Pension Liability -- GASB 68	364,469	572,674
TOTAL NON CURRENT LIABILITIES	9,813,450	10,450,667
TOTAL LIABILITIES	31,547,748	28,635,177
TOTAL DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows on pensions	172,796	94,174
NET POSITION		
Investment in Capital Assets	888,983	959,485
Unrestricted Net Position	18,961,197	17,188,838
TOTAL NET POSITION	19,850,179	18,148,322

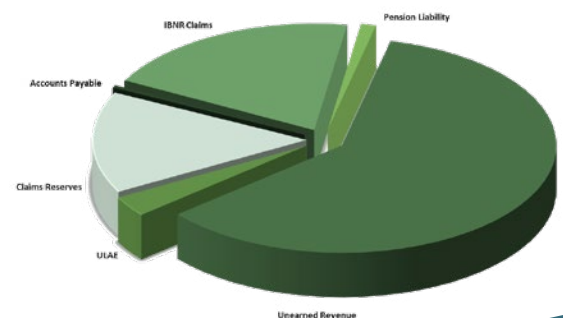
TOTAL ASSETS
= \$51,497,362



WCRP NET POSITION



TOTAL LIABILITIES
= \$31,547,748



Washington Counties Risk Pool

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