

enduris™  
Serving members who serve their communities



2021



## TABLE OF CONTENTS

Executive Director & Board Chair's Message .....	<b>3</b>
About Enduris.....	<b>4</b>
The Power of Pooling.....	<b>6</b>
Board of Directors.....	<b>8</b>
Enduris Staff.....	<b>10</b>
2021 Highlights.....	<b>12</b>
Coverage Overview.....	<b>14</b>
2021 Statistics.....	<b>16</b>
Claims Overview.....	<b>20</b>
Financial Overview.....	<b>22</b>
Summary Financial Information .....	<b>24</b>
Mission, Values, Purpose.....	<b>26</b>

## EXECUTIVE DIRECTOR & BOARD CHAIR'S MESSAGE

### SUPPORTING MEMBER'S WHO ARE SERVING THEIR COMMUNITIES

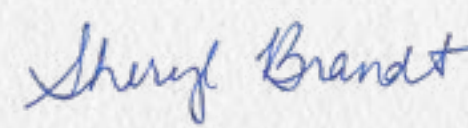
This year continued to present challenges due to the impact of the pandemic stretching into its second year. Because of our partnership with members, Washingtonians across the state were guided through a pandemic by public health, continued to have clean water to drink, promoted economic development, received responses to emergency calls, successfully flushed toilets and received countless other services. Our emphasis at Enduris in 2021 was to provide services to our members so they could focus on providing services to the public.

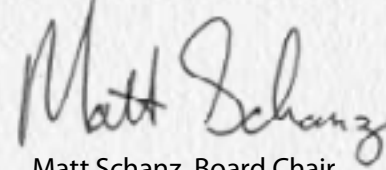
Even though we were unable to meet face-to-face, we used our creativity to provide risk management and claims services that consistently met or exceeded expectations. We found other avenues to engage with members as we all learned to connect in a virtual world. While many of you will likely agree that virtual meetings can often accomplish the task, we find there is a different kind of connection that takes place when we occupy the same physical space, and we missed that in person connection.

The pandemic played a pivotal role in 2021, and the majority of our member districts were busier than ever before. Not only were they providing essential services, but they were faced with providing those services in a new and socially distanced way. We would like to give a special shout out to those who continued to provide in person services to the public including fire districts, health districts, water and sewer districts and aging and long-term care districts.

This year, and for the foreseeable future, cyber risk has escalated in both frequency and severity. The reinsurance market is looking for solutions including a huge increase in rates and requiring much more information about exposures. You will see in the coming year or two that we will be asking for specific information regarding your cyber security measures. Having these measures in place reduces the exposure and helps us provide information to the reinsurers so we can get the best coverage for the best pricing.

The Enduris board and staff have faced these challenges with a renewed energy and are excited to continue putting into practice the Enduris tag line of Reliability in a Risky World in the coming year. We appreciate the confidence you place in us.

  
Sheryl Brandt, Executive Director

  
Matt Schanz, Board Chair



## ABOUT ENDURIS

### WE ARE RELIABILITY IN A RISKY WORLD

Enduris is a joint self-insurance program authorized by RCW 48.62 to **serve** local government entities for **their property and liability coverage needs**.

In policy year 2021 the Pool was comprised of 538 members. The Enduris' membership is made up of 17 different types of special purpose districts. The Pool's members are located across all 39 counties in Washington State.

**As a joint self-insurance program (authorized by RCW 48.62) Enduris members "pool" resources to share risk and reduce cost.** By blending the risk exposures of a diverse membership and combining total insured values, Enduris uses its collective purchasing power to secure broad coverage through the reinsurance market that passes value along to individual members.

Enduris provides coverage and risk management solutions that are comprehensive and uncomplicated.

Enduris Washington offers its members government risk specialists that have a passion for serving those that serve our communities. We are widely recognized as the leading risk pool for special purpose districts in Washington State.

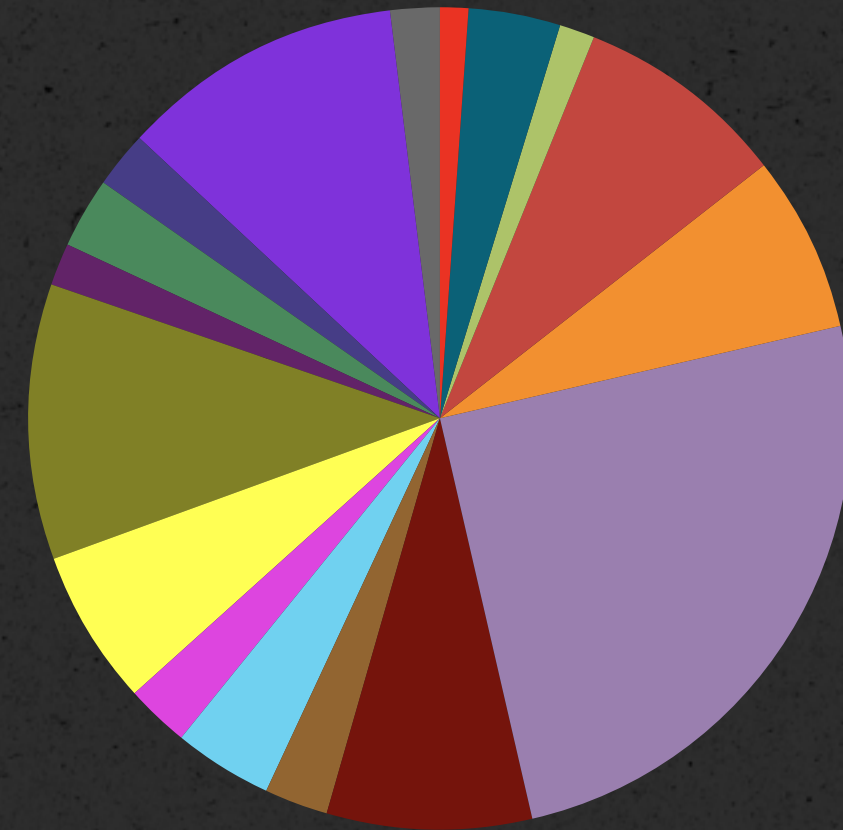
As the risk management arm of our members, Enduris manages claims in-house and provides a broad array of in-depth loss control services, training, and risk consultation.

Calling 2021 a challenging year for public entities would be an understatement. Being part of the Pool undoubtedly reduced uncertainty and ultimately provides confidence during individual entities times of stress.

Enduris continuously works to provide stability amid uncertainty, allowing members to focus on the critical services they provide within their communities.



### Our Membership; 17 Types of Special Purpose Districts



Aging/Mental Health	6	Mosquito Control	13
Cemetery	20	Park & Recreation	33
Clean Air	7	Port Districts	58
Conservation	45	Public Development	9
Diking & Drainage	38	Public Facilities	15
Fire Districts	135	Public Health	12
Irrigation/Reclamation	43	Water & Sewer	61
Library	14	Weed	9
Miscellaneous	21		



## THE POWER OF POOLING

### WHAT DOES IT MEAN TO BE A MEMBER OF THE POOL?

**The power of risk pooling minimizes the overall impact of individual risk and spreads out that risk amongst a broad and diverse geographic and operational membership.**

The Pool's members are located across all 39 counties in Washington State.

Membership diversity is a key element to the long-term success of Enduris. Diversity in entity types along with geographic locations ensures the membership contains varying qualities of exposure that keeps risk spread across different entities and sites. Membership variety equates to risk exposure and losses being spread across numerous areas, ensuring the negative effects of exposures are minimized for individual members.

A special purpose district is created through the county legislative process to meet the specific needs of the community. Typically a special purpose district provides a single function for their communities.

Our members provide a variety of different services and each one has unique exposures and risks.

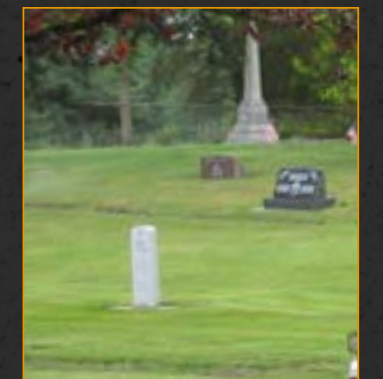
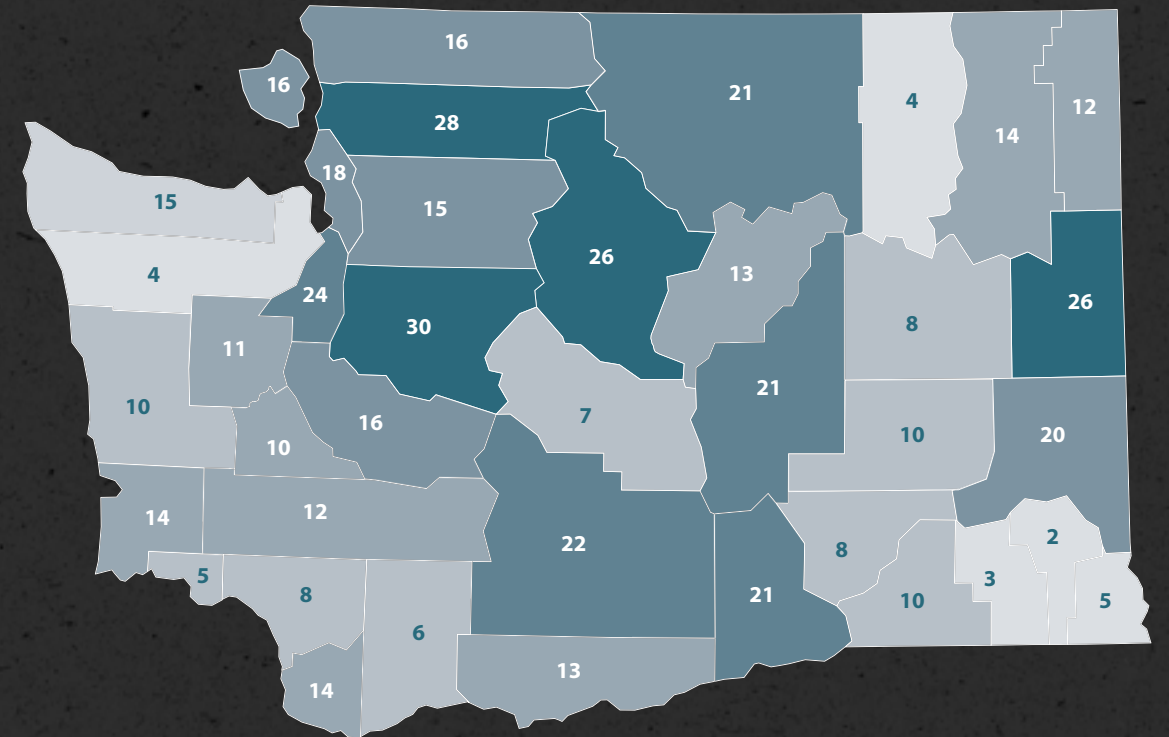
As a pool, Enduris has enhanced bargaining power to negotiate lower premiums and to procure excess and reinsurance coverage that is more comprehensive and has higher limits and self-insured retentions than an individual member could secure directly.

Through their membership in Enduris, our members gain a layer of mutual support, by sharing financial risk and vital insight.

Long term financial stability is the bedrock of our foundation. It allows the Pool to absorb some of the shocks created by losses, even in a period of profound change.



Number of Enduris Members by County





## BOARD OF DIRECTORS

The Pool is governed by a Board of Directors which is comprised of seven board members representing Enduris' members. The Pool's members elect the Board, and the positions are filled on a rotating basis. The Board meets quarterly and is responsible for overseeing the business affairs of Enduris and providing policy direction to the Pool's Executive Director.

The Board of Directors of Enduris is committed to effectively monitor the organization. The goal as a Board is to spend its time on what really matters: the benefits members are entitled to receive as a result of their membership in Enduris.

To accomplish this task, the Board has deliberately and thoughtfully created a set of Board Governing Policies that guides the direction of Enduris and allows the Board to govern from the policy level; holds the Executive Director and indirectly the entire staff accountable for achieving results; and establishes clear performance expectations for the Executive Director with regular monitoring processes built in.



**Patsy Martin**  
Port of Skagit



**Vicki Carter**  
Spokane Conservation District



**BiJay Adams**  
Liberty Lake Sewer & Water District



**Kim Bedier**  
Everett Public Facilities District



**Matt Schanz**  
Northeast Tri-County Health District



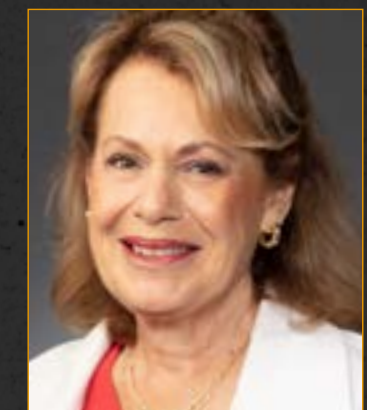
**Noel Hardin**  
Asotin County Fire District #1



**Jeri Sevier**  
Port of Olympia



**Sheryl Brandt**  
Executive Director  
Enduris (Ex-Officio  
Board Member)



**Cheryl L Duryea**  
Board Legal Counsel  
(Retired at the end of fiscal  
2021 after serving Enduris since  
the Pool's inception in 1987.)



## ENDURIS STAFF

The **Administration and Operations Team** at Enduris oversees the general administration and operations of the risk pool. Included in their duties are board relations, governance, contract management, human resources, oversight of audits, building maintenance, and overall responsibility for pool viability and sustainability.



**Sheryl Brandt**  
Executive Director



**Rafaela Ortiz**  
Chief Operating Officer



**Alric Balka**  
Information Systems Coordinator



**Joy Jelsing**  
Administrative Assistant  
(Retired during fiscal 2021.)



**Shawna Masterton**  
Executive Assistant

The **Member Relations & Risk Management Team** at Enduris works with members every day to ensure their needs are met. They answer member-related questions regarding coverage, risk management, and value-added benefits. The Member Relations team attends elected official meetings, conferences and oversees member training.



**Joseph Davis**  
Director of Member Relations &  
Risk Management

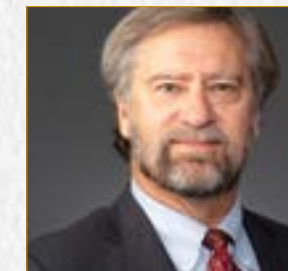


**Sindy Joseph**  
Member Relations Coordinator

The **Claims Team** at Enduris manages all aspects of member claims. The claims department works with members on EPL pre-defense, incidents, investigation, medication, and settlements. Included in their duties are applying coverage, evaluating losses, adjusting claims and representing members when needed.



**Susan Looker**  
Director of Claims



**Keller Allen**  
In-house Legal Counsel



**Carrie Miller**  
Claims Analyst



**Lisa McMeekin**  
Claims Analyst



**Kathy Johns**  
Claims Associate



**Kimberly Lewis**  
Claims Associate

The **Finance Team** at Enduris works closely with all other Enduris teams to provide the necessary support and financial processes required for a successful organization. Their responsibilities include: financial reporting, budgets and forecasting, the annual financial and accountability audits, oversight of actuarial analysis, member rate development, member billing, claims and operating payments, member billing and accounts receivable, and payroll.



**Kimberly Millikan**  
Director of Finance



**Brittnay Desjardins**  
Financial Accountant



**Eric Swagerty**  
Financial Analyst



## 2021 HIGHLIGHTS

### WHAT'S GOING ON AT THE POOL

One of the Pool's primary objectives is to provide long-term viability and financial stability, even in times of uncertainty in order to allow our members to focus on serving their communities. The financial health of Enduris is measured by the net position. In 2021 the Pool **IMPROVED financial strength** with a \$1.4 million increase in Members' Equity, to \$20 million.

Membership is stable and our **members are SATISFIED** and have appreciated excellent customer service as evidenced by member and claims surveys.

Continued to **manage through the PANDEMIC**. Many members were affected negatively for the second straight year. At Enduris, like many of the members, we reduced travel and many meetings were remote. Enduris continued to be responsive to members and worked to deliver seamless, exceptional risk management and claims service.

Enduris continued to demonstrate the power of pooling. We **sustained STABLE rates and coverage** for our programs. While claims costs and reinsurance placement costs increased dramatically, most members increases were far less on average, at 10% to 15% on property and 5% to 10% on liability, auto physical damage, crime and named position coverage.

**Worked to CONTROL litigation cost** through Pre-Loss/Pre-Defense and investigation program.

The **SEVERITY of member claims continues to rise** compared to historical averages. Weather extremes, aging infrastructure, escalating construction/repair costs and social inflation all remain areas of concern for both the Pool and the reinsurance market in general.

Claims expense equaled \$10.5 million in 2021. Claim reserves of \$18.8 million at year end reflect the actuarial estimate of the Pool's outstanding losses and are at the highest level in the Pool's history.

The **reinsurance market continued to HARDEN** in 2021. Over the last three years, the reinsurance and excess insurance market presented challenges as the market hardened, which means cost increases and coverage and capacity decreases.

Enduris has established strong partnerships in this market and negotiated a renewal with the best value for members. Enduris is seen as a solid risk management partner and we get the lowest rates possible without changing our self-insured retentions.

While the Pool was able to successfully secure reinsurance placements the pool incurred a **significant increase in the cost of reinsurance**.

The pool's reinsurance costs increased over 25% in total. Property reinsurance increased 41%. Cyber increased over 700%. Although these increases seem extreme, overall market increases were often even higher.

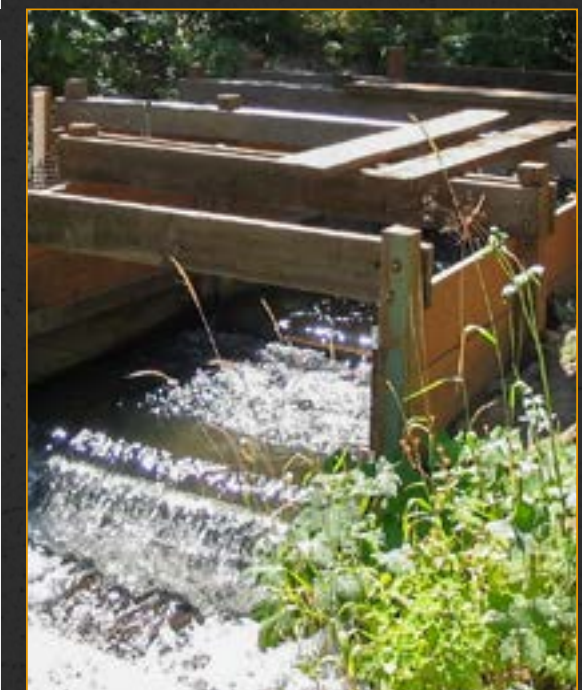
Enduris has been **RECOGNIZED by AGRIP**, the Association of Governmental Risk Pools) as meeting the Association's advisory standards for Risk Pools since 2009. To achieve recognition, the Pool must conduct a comprehensive self-evaluation of internal operations against a set of regularly updated pooling best practices covering ten major elements of pool operations including governance, policies and procedures. The application is reviewed by a committee of pooling peers. To maintain this recognition a review must be conducted every three years.

Enduris continued to **meet the SOLVENCY standards** established by Washington Administrative Code (WAC) 200-100-03001. Financial solvency is measured by both Enduris' liquid assets and total assets compared to the Pool's financial obligations.

Overall result of independent Claims Audit concluded that Enduris is **meeting BEST PRACTICES** for public sector claims and litigation management.

**COMPLIED** with State Risk Manager requirements.

**SECURED a tenant** for a long-term lease of part of the Enduris building which will result in non-operating income of approximately \$145,000 per year.





## COVERAGE OVERVIEW

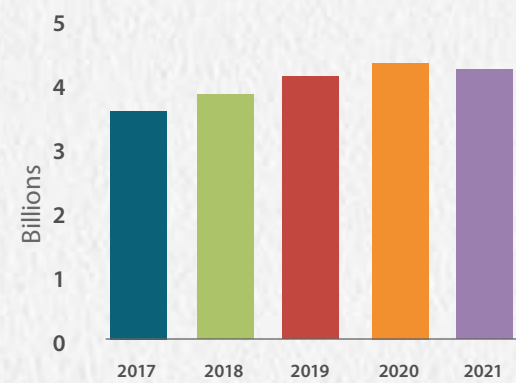
The Enduris' program provides for various forms of joint self-insurance and reinsurance coverage for its members. The Pool breaks coverage down into five categories for determining each member's exposure and annual contribution: Liability coverage, Property coverage, Auto-Physical Damage coverage, Crime blanket coverage, and Named Position coverage.

Each policy year members receive a Memorandum of Coverage (MOC) outlining the specific coverage, limits, and deductibles/co-pays that are applicable to them. Coverage is written on a "occurrence" form with the exception of pollution coverage which is provided on a "claims made" form. In certain cases the Pool may allow members to elect to participate in the programs at limits, coverage, deductibles, and co-pays that are specific to their needs. Enduris is responsible for payment of all covered losses above the member retention, up to the Pool self-insured retention (SIR). Enduris acquires excess/reinsurance from unrelated insurance companies to cover losses above the Pool's SIR up to the coverage maximum limit of liability. Detail tables of the Pool's SIR, reinsurance limits and member deductibles/co-pays by coverage type can be found in the Pool's fiscal 2021 Financial Statements with the Washington State Auditor's Office (SAO) Audit Reports on our website.

Liability Coverage Exposure  
L&I Hours / EMS Runs



Property Coverage Exposure  
Total Insured Value (TIV)





## COVERAGE OVERVIEW CONTINUED

**Liability coverage** includes: General Liability, Automobile Liability, Public Officials' Errors and Omissions liability, Terrorism liability and Employment Practices liability. **General Liability and Automobile Liability** limits of \$20 million are per occurrence. **Employment Practices Liability and Public Officials Errors and Omissions Liability** have a limit of \$20 million per occurrence/each wrongful act, respectively, and that is also the aggregate limit per member. The Enduris liability MOC is an occurrence form. The Self-Insured Retention (SIR) for Enduris liability losses is \$1 million. Losses over the SIR are reinsured on the private insurance market.

**Property coverage** includes: Building and Contents, Mobile Equipment, Boiler and Machinery, and Business Interruption/Extra Expense; **Automobile Physical Damage (APD) coverage**; and **Cyber coverage**. Enduris provides a broad and specialized property form for members under the Alliant Property Insurance Program (APIP), the largest public entity property program in the world. **Property coverage** for each member is based on their detail property schedule and scheduled items are covered to the extent of the cost to repair or replace pursuant to the policy terms.

The Pool's per occurrence limit for Building and Contents and Mobile Equipment is \$800 million but there are lower, specific sublimits Boiler and Machinery, Business Interruption, Flood, Earthquake and Terrorism coverage. Under the APIP program, reinsurance carriers typically cover insured losses over the Pool's \$250,000 SIR but there are a few exceptions. **APD coverage**, which includes comprehensive, named perils and collision, is based on each member's detail vehicle schedule. The Pool's SIR is \$25,000 except for emergency vehicles which have an SIR of \$100,000. Most members maintain a \$250 deductible. Members can choose higher deductibles and certain kinds of losses require a specific co-pay or deductible. **Cyber coverage** is provided for all members that participate in the property (APIP) program. The limit is \$2 million for each claim with a \$25 million APIP aggregate. The Pool's SIR is tiered between \$50,000 and \$100,000 depending on the insured member's property TIV with an 8 hour waiting period. The member's have a 20% co-pay per claim.

**Crime Blanket coverage:** Enduris includes a basic \$2500 per occurrence blanket bond (also referred to as "Employee Dishonesty Coverage with Faithful Performance" for most members. Members are able to select a limit of coverage to meet their individual need up to \$1 million.

**Named Position coverage** is optional. Members may elect to schedule various employees, directors and commissioners with individual limits between \$5,000 and \$1 million.

**Identity Fraud Expense Reimbursement coverage** is purchased by Enduris. Member claims do not have a deductible. There is a \$25,000 limit per member.

Enduris fire district members have access to a \$25,000 in the **Line of Duty Accident and Health coverage**.

**Specialty Coverage.** Enduris understands that some members have unique exposures; that is why we assist members in obtaining specialty policies that meet their needs. Specialty policies are not part of the pool and procured by Enduris agent of record. Specialty policies include Airport Liability, Marina Operators Legal Liability, Pollution Liability, Railroad Liability, Notary Bonds and more. Special event coverage is available for short-term, third party users for events held at a member location. **In PY 2021 we assisted 40 of our members in securing over 70 specialty policies.**





## 2021 STATISTICS

**L&I hours/EMS runs exposure equaled 6.8 million** in 2021, down 3% from the prior year. Given the diversity in our membership, the impact of Covid-19 on liability exposures has been minimal. Where certain members exposure decreased, other members had increases.

**Property total insured values (TIV), including heavy vehicles, equaled \$4.2 billion** in policy year 2021, a decrease of \$145 million from policy year 2020.

Enduris works diligently to effectively manage and handle member claims. **Members benefit from access to experienced staff** and resources that help identify and reduce exposures and mitigate financial losses.

**305 new claims** were reported by Members during the year, up 10% from last year.

**Actuarial ultimate loss of \$7.1 million** for fiscal 2021 is 11% higher than the prior year and Enduris' independent actuary projects claims costs to continue to increase.

**Claim Reserves of \$18.8 million** at year end 2021 reflect an increase of \$5.1 million over the \$13.7 million balance at year end 2020. This is the actuarial estimate of the Pool's outstanding losses, and it is at the **highest level** in the Pool's history.

We **paid \$8.3 million in member claims costs** during fiscal 2021; over \$5.5 million was for losses that occurred prior to the current year.

We **recovered \$2.4 million** from our **excess and reinsurance** carriers on claims that exceeded our self-insured retentions.

We pursued subrogation opportunities and **recovered over \$164,000** from the responsible parties—reducing our overall claim costs.

Enduris offers an array of risk management services designed to **assist members with their risk reduction strategies**. Whether through consultation with Enduris staff, legal experts or robust member education program, our primary goal is to recognize risk and reduce loss potential.

The **predefense** and **investigation** program is designed to assist members with legal personnel advice before a claim or lawsuit is filed in order to control the Pool's litigation cost. The primary focus of the program is to help members work through employment-related issues.

In 2021 the Pool's in-house attorney Keller Allen and external attorneys provided **over 65 pre-loss member consultations**.

We provided **proactive risk management services** to many of our members:

- Coverage review
- Coverage consultation (property, liability)
- Walk through as related to property schedules, hazard identification.
- Property schedule valuation
- Review Member Contracts as they related to member's coverage

Members access the **Member Portal** in the Pool's data system "Origami Risk". The portal allows members to view policy information and access policy documents, update property and vehicles schedules and more.

During 2021 **25 virtual seminars** were provided and attended by 75 members.

Enduris is proactive and believes that **risk management training results in fewer claims and safer workplaces**. The Pool delivers members a broad spectrum of training classes and workshops in multiple formats on a variety of risk management topics.

**We invested almost \$130,000** in risk management resources and training for our members in fiscal 2021.

The Pool has partnered with **LocalGovU** to offer members **over 150 in free online courses** written specifically for public entities. The extensive range of training categories include human resources, management, customer service, safety, information technology and policy management as well as specific courses for many of our member types.

**667 individuals from member organizations completed 1737 online courses in 2021. This was a 13% increase in users from 2020.**

Enduris members have unlimited access to the **legal experts at MRSC. Over 150 members** took advantage of this benefit 413 times throughout 2021.

Although almost all of the member association conferences were cancelled, **we partnered** with many **member associations** to support the virtual conferences that were held. We spoke at member association events on topics such as employment best-practices and cyber crime.



# CLAIMS OVERVIEW

The 2021 year tracked the industry trends with increased costs of claims. In policy year 2021 members reported 305 new claims and as of year-end the Pool estimated these claims will cost approximately \$4.9 million. Claims tend to develop over time and the actuary's projection of a ultimate loss of \$7.1 million for 2021 reflect that expected development as well as the cost of unreported claims.

The severity of member claims continues to rise compared to historical averages. Weather extremes, aging infrastructure, escalating construction/repair costs and social inflation all remain areas of concern for both the Pool and the reinsurance market in general.

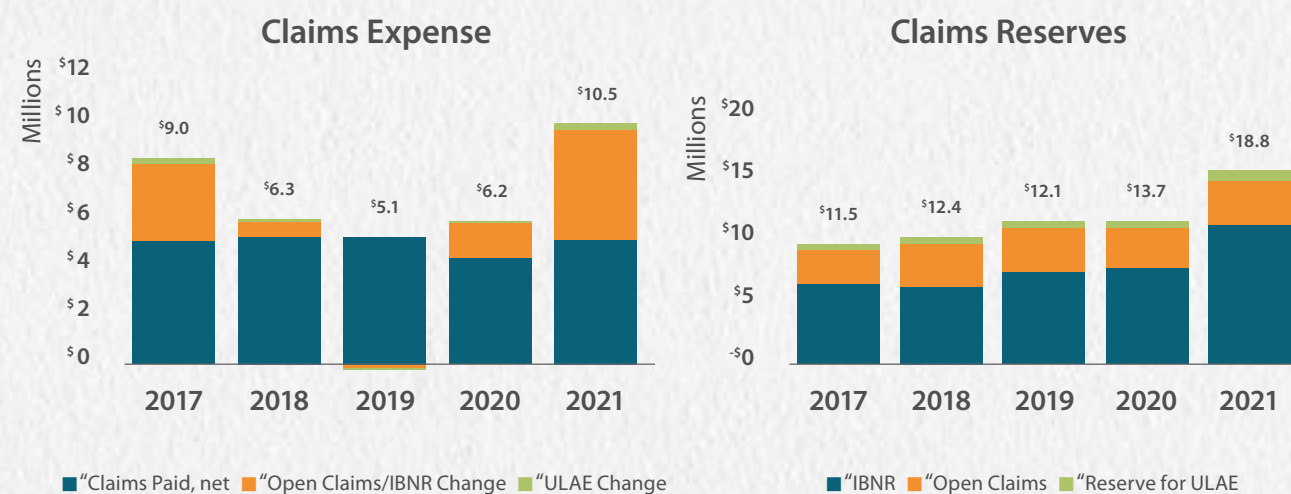
Claim Reserves of \$18.8 million at year end 2021 reflect an increase of \$5.1 million over the \$13.7 million balance at year end 2020. This is the actuarial estimate of the Pool's outstanding losses, and it is at the highest level in the Pool's history.

Claims expense, a factor of claims paid and the change in claim reserves, equaled \$10.5 million in 2021 compared to \$6.2 million in 2020.

Cyber crime is a type of loss that has dramatically increased. Enduris provides Cyber Coverage for all members who participate in the property coverage program. The types of cyber crimes reported to Enduris by our members included:

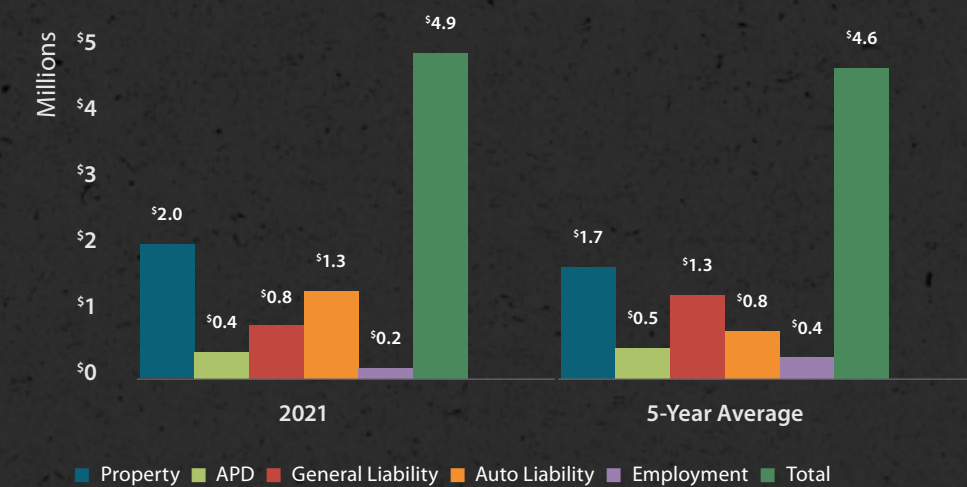
- Fraudulent instruction - a member wired a large sum of funds in a phishing scam
- Crypto jacking - a member's data was encrypted and all systems frozen
- Stolen financial information

More than ever, it is very important for members to secure their systems and train users about phishing scams. Hackers are becoming more sophisticated in their methods of finding vulnerability and local government is not immune to this risk.



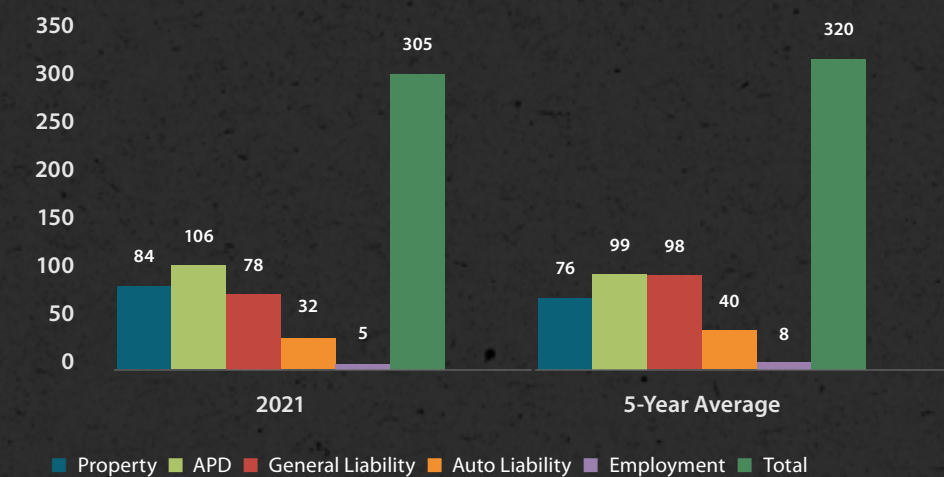
## Cost of Member Claims Reported

Fiscal 2021 vs. 5-Year Average Annual Cost of Loss



## Number of Member Claims Reported

Fiscal 2021 vs. 5-Year Average Number of Claims





## FINANCIAL OVERVIEW

### ENDURIS STRENGTHENS FINANCIAL RESERVES IN 2021

Enduris is a public entity. Our earnings are set aside for your benefit—to pay future claims. The Pool’s capital helps keep your rates stable year after year and ensures strong coverage no matter what calamities occur.

Despite the continuing pandemic in 2021, the hard reinsurance market and rising claims costs, Enduris has a solid financial year.

The Pool’s net position (assets minus liabilities) for the year came in at \$20.0 million, which is \$1.4 million more than a year ago. Non-Operating Income made up \$1.1 million of the change, while Operating Income was \$0.3 million.

The Board works to protect the Pool’s capital position to ensure we continue to have a strong reserve to assure the availability of coverage and to stabilize rates for members. Capital helps to minimize the impact of catastrophic claims and the volatile excess/reinsurance markets.

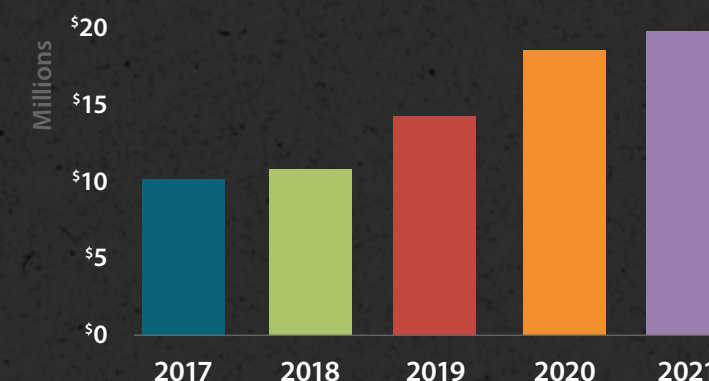
Enduris works diligently to save our members money by keeping contributions as low as possible while providing risk management services and comprehensive coverage to protect their valued assets. Commercial insurers typically build in a 10-15% profit margin in their pricing. Since Enduris is a public entity like our members, we’re not profit-driven but we do need to maintain adequate capital to support future risks.

Our Board sets rates for our coverage programs. The Pool works with our actuary to assure that rates are stable, fair and equitable. Rates and premium allocation are based on anticipated claims, reinsurance costs, operational costs and members’ exposures, risk and loss experience. Member rates (excluding changes in exposure) have increased in the last few years as the Pool works to keep up with rising claims and excess/reinsurance costs.

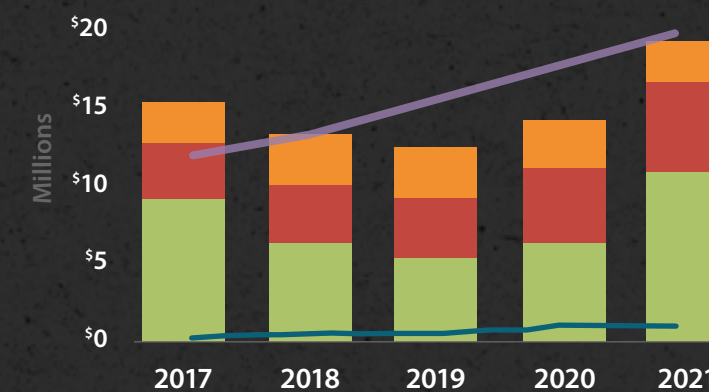
In 2021 the Pool subsidized member contributions for both property and liability programs to ensure a more stable rate. Member contributions increased by \$2 million (12%) from 2020 while the Pool’s operating costs increased by \$4.8 million (34%). Claims Expense increased by \$4.3 million (69%) and Excess/Reinsurance costs increased by \$1.0 million (22%) while Administration/Operations costs declined by \$0.5 million (14%).

The Pool must maintain adequate assets and liquidity to be in compliance with the various solvency standards for risk pools in Washington State. We continue to pass these tests and have strengthened our results in the last few years.

### Net Position



### Revenue & Expenses



- Member Contributions
- Administration/Operations
- Excess/Reinsurance
- Claims Expense
- Non-Operating Income



## SUMMARY FINANCIAL INFORMATION

### FOR FISCAL YEARS ENDED AUGUST 31, 2021, 2020 AND 2019

The summary Financial information at August 31, 2021 has been derived from the Financial Statements with the Washington State Auditor's Office (SAO) Audit Reports for the Fiscal Years Ended August 31, 2021, 2020 and 2019. These reports are readily available on the Enduris website and on the SAO website at <https://sao.wa.gov/reports-data/audit-reports/>

The Enduris Financial Statements with the SAO's Audit Report are also filed with the Washington State Risk Manager at the Department of Enterprise Services, Office of Risk Management for Local Government and Self Insurance Programs.

This summary financial information is unaudited and does not contain all of the disclosures, Management's Discussion and Analysis, and other required supplementary information required by generally accepted accounting principles as established by the Governmental Accounting Standards Board who considers that such information an essential part of financial reporting for placing basic financial statements in an appropriate operational, economic or historical context. Reading the Summary Financial Information at August 31, 2021, therefore, is not a substitute for reading the Financial Statements with the State Auditor's Report for the Fiscal Years Ended August 31, 2021, 2020 and 2019.



### CONDENSED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION as of August 31st - Dollars in Millions

	2021	2020	2019
Operating Revenues:			
Member Contributions	\$19.4	\$17.4	\$15.2
<b>Operating Revenues</b>	<b>\$19.4</b>	<b>\$17.4</b>	<b>\$15.2</b>
Operating Expenses:			
Claims Expense	\$10.5	\$6.2	\$5.2
Excess/Reinsurance	5.7	4.7	4.0
General & Administrative	2.8	3.3	3.3
<b>Operating Expenses</b>	<b>\$19.0</b>	<b>\$14.2</b>	<b>\$12.5</b>
<b>Operating Income</b>	<b>\$0.4</b>	<b>\$3.2</b>	<b>\$2.7</b>
Non Operating Income (Loss):			
Interest Income, net	\$0.4	\$0.5	\$0.4
Change in Equity in GEM	0.6	0.6	0.2
Other Non Operating Income (Loss)	0.1	(0.1)	-
<b>Total Non Operating Income</b>	<b>\$1.1</b>	<b>\$1.0</b>	<b>\$0.6</b>
<b>Change in Net Position</b>	<b>\$1.5</b>	<b>\$4.2</b>	<b>\$3.3</b>
<b>Net Position Beginning Year</b>	<b>18.5</b>	<b>14.3</b>	<b>11.0</b>
<b>Net Position End of Year</b>	<b>\$20.0</b>	<b>\$18.5</b>	<b>\$14.3</b>

### CONDENSED STATEMENT OF NET POSITION

as of August 31st - Dollars in Millions

	2021	2020	2019
Assets and Deferred Outflows:			
Cash and Cash Equivalents	\$38.1	\$35.6	\$21.7
Other Current Assets	6.5	4.1	4.1
Capital Assets, net	5.4	5.1	5.3
Investment in GEM	3.2	2.6	2.0
Pension Asset	1.6	-	-
Deferred Outflows	0.2	0.2	0.2
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$55.0</b>	<b>\$47.6</b>	<b>\$33.3</b>
Liabilities and Deferred Inflows:			
Unearned Member Contributions	\$14.0	\$14.0	\$5.7
Claims Reserves - Current	6.5	5.4	4.9
Claims Reserves - Non-Current	12.3	8.3	7.2
Other Current Liabilities	0.3	0.4	0.2
Other Non-Current Liabilities	0.2	0.8	0.6
Deferred Inflows	1.7	0.2	0.4
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$35.0</b>	<b>\$29.1</b>	<b>\$19.0</b>
Net Position:			
Investment in Capital Assets	\$5.4	\$5.1	\$5.3
Restricted Related to Pensions	0.1	-	-
Unrestricted Net Position	14.5	13.4	9.0
<b>Total Net Position</b>	<b>\$20.0</b>	<b>\$18.5</b>	<b>\$14.3</b>



---

# MISSION

To provide financial protection, broad coverage, and risk management services responsive to members' needs.

# PURPOSE

To provide Reliability in a Risky World.

# VALUES

We enjoy opportunities to address members' needs.

We have a genuine appreciation for the services public entities provide to our communities.

We deliver professional quality results.

We take ownership in knowing the success of Enduris depends on our respect for one another.

Questions concerning the information provided in this report or requests for additional information should be addressed to:

Enduris Washington

Sheryl Brandt, Executive Director

1616 S. Technology Blvd., Ste. 100 Spokane, WA 99224

509-838-0910 | 800-462-8418

