
2023 BUDGET

Overview, Narrative & Appendices



Table of Contents

Executive Summary	2
Budget Highlights by Grouping	2
Budget Development Policy and Rate Review	2
Budget Summary	3
Budget by Grouping	4
Budget by Line Item	7
What isn't in the Budget	11
Position Control	11
Appendix A: Rate Stabilization Analysis/History	12



Executive Summary

The following is a comparative summary of the 2023 budget to the 2022 adopted budget.

	2023 Budget	2022 Budget	Change
Total Operating Revenues	\$ 19,864,000	\$ 18,466,277	8%
Total Operating Expenses	17,239,000	16,907,000	2%
Total Other Income	-	500,000	-100%
Net Income (Anticipated Surplus)	\$ 2,625,000	\$ 2,059,277	27%

Budget Highlights by Grouping

Loss Fund

Our PwC actuaries have determined the loss fund to be \$8,778,000, a 1% increase from the prior year. The increase is attributed to higher cost for claims even as mileage estimates are lower than last year.

Insurance Costs

Insurance costs are presented at \$4,625,000, a 2% increase over the prior year with the increase attributed to the hardening of the cyber and liability markets.

General Administrative

The general administrative budget is presented at \$3,836,000, a 5% increase over the prior year. This budget incorporates the recommendations of the Executive Committee (EC), includes a budgeted general wage increase of 8.3% which was the US Bureau of Labor Statistics Consumer Price Index: West Region CPI-U 12 change when the budget was first presented to the EC. Other inflationary costs have been budgeted for increased conference/meeting space fees and meal costs relative to those events. The budget also includes \$40,000 for pilot cyber assessments in 2023.

Total Operating Expenses

Total operating expenses is inclusive of all expenses and is presented at \$17,239,000. The operating budget aligns with target ratios that are established by the Audit Committee. Staff anticipate a \$2,625,000 contribution to net position at the end of 2023 which aligns with the actuary surplus of \$2,625,000.

Ratios	Target	2023 Budget	2022 Budget
Incurring Claims Loss	Less than 50%	44%	47%
Insurance Services	Less than 20%	22%	23%
G&A Expense	Less than 25%	21%	21%
Operating	Less than 95%	87%	92%

Budget Development Policy and Rate Review

The Budget Development Policy establishes a rate stability goal of 5%. This is measured as a year over year comparison of the budget (the total costs from the actuarial report without the equity contribution).

Rates	Avg	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
With Equity Contribution	6%	5%	5%	3%	7%	9%	7%	10%	5%	5%	4%
Without Equity Contribution	4%	2%	7%	3%	2%	4%	8%	12%	1%	1%	3%

See Appendix A for additional information related to rates with and without the equity contribution.



Budget Summary

Operating Revenues	2023 Budget	2022 Budget	Change
Member Assessments	\$ 18,952,488	\$ 17,648,561	7%
Other Rating Cost Components	775,558	738,716	5%
Total Assessment	19,728,046	18,387,277	7%
Other Operating Revenues	135,954	79,000	72%
Total Operating Revenues	\$ 19,864,000	\$ 18,466,277	8%

Operating Expenses				
Loss Fund	Claims & Loss Adjustments	\$ 8,778,000	\$ 8,725,000	1%
	Purchased Insurance - Liability	2,116,000	2,069,000	2%
Insurance	Purchased Insurance - Property	2,063,000	2,042,000	1%
	Other Insurance Products	446,000	410,000	9%
	Payroll & Benefits	1,971,000	1,784,000	10%
General & Admin	Contracted Services	529,000	529,000	0%
	Risk & Loss Prevention	333,000	396,000	-16%
	Training & Education	169,000	154,000	10%
	Technical & Subscription Services	329,000	315,000	4%
	Administrative	505,000	483,000	5%
Total Operating Expenses		17,239,000	16,907,000	2%
Total Operating Income (Loss)		\$ 2,625,000	\$ 1,559,277	

Other Income (Expense)			
Interest Income	-	500,000	-100%
Total Other Income (Expense)	-	500,000	-100%
Anticipated Change in Net Position	\$ 2,625,000	\$ 2,059,277	27%

Regarding interest income: Though we will receive interest income in 2023, we anticipate market conditions will result in unrealized losses and that these unrealized losses will erode or exceed realized gains. As such we set the interest income budget to zero for 2023.



Operating Expenses, \$17,239,000

Loss Fund,
\$8,778,000

Purchased Insurance,
\$4,625,000

General & Administrative,
\$3,836,000

Budget by Grouping

Loss Fund

The loss fund is presented at \$8,778,000, a 1% increase from the prior year.

The loss fund is the largest expenditure grouping and is determined by our actuary based on various rating units to determine Members' exposure (or potential) for loss. As noted below, miles are estimated to increase in 2023 (over 2022's estimate) as Members continue to seek to hire and add back or expand service. Vehicle values have been increasing over the past few years as Members purchase battery/electric buses (and those values are then depreciated). Property values have been increasing year over year and in 2022 there were new and renovated transit properties that increased insured values.

Rating Units	2023 E	2022 E	Change	2021 A&E	2023/2021
Mileage	90,251,683	91,325,739	-1.2%	79,812,371 A	13.1%
Employee Counts	5,956	5,672	5.0%	5,245 A	13.6%
Vehicle Values	472,275	443,980	6.4%	415,111 E	13.8%
Property Values	876,819	763,922	14.8%	707,670 E	23.9%

A = Actual E = Estimate

1st Party Loss Insurance – is when a Member files a claim to cover a loss of the Member. We often talk about these types of loss as they pertain to the Auto Physical Damage and Property coverages which are underwritten by the vehicle and property insured values. For 2023, the estimated cost of 1st party losses is \$938,000, a 6% increase over the prior year due primarily to the increase of values. This represents 11% of the total loss fund for 2023.

3rd Party Loss Insurance – is when another person is injured on or by a Member's actions. We often talk about these types of loss as they pertain to the Auto Liability coverage which is underwritten by miles and the Other than Auto Liability coverage which is underwritten by employee counts. The cost of insuring miles traveled is the most substantial portion of each Member's assessment. For 2023, the estimated cost of 3rd party losses is \$7,804,000, no significant cost increase from the prior year but costs are up due to an increase in employee head count. This represents 89% of total loss fund for 2023.

Loss Type	Coverages	2023 Budget	2022 Budget	Change
1st party	Auto Physical Damage	\$ 822,000	\$ 784,000	5%
1st party	Property	116,000	104,000	12%
Total 1st Party		\$ 938,000	\$ 888,000	6%
3rd Party	Auto Liability	\$ 6,411,000	\$ 6,483,000	-1%
3rd Party	Other than Auto Liability	1,429,000	1,354,000	6%
Total 3rd Party		7,840,000	7,837,000	0%
Total For All Coverages		\$ 8,778,000	\$ 8,725,000	1%

1st Party,
11%

3rd Party,
89%



Operating Expenses, \$17,239,000

Loss Fund,
\$8,778,000

Purchased Insurance,
\$4,625,000

General & Administrative,
\$3,836,000

Purchased Insurance

On the previous page we spoke to the cost of claims (losses) as a cost group. We will now discuss the cost of purchased insurance which is presented at \$4,625,000, a 2% increase with the cost group summarized below.

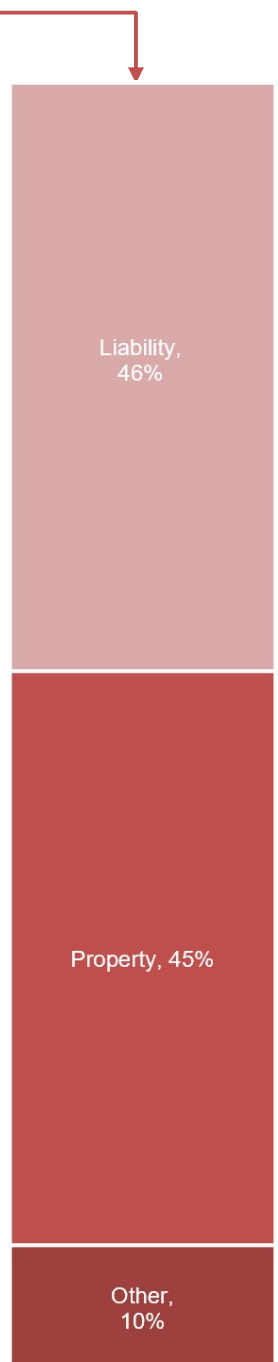
Purchased Insurance	2023 Budget	2022 Budget	Change
Liability	\$ 2,116,000	\$ 2,069,000	2%
Property	2,063,000	2,042,000	1%
Other Insurance Products	446,000	410,000	9%
Total Purchased Insurance	\$ 4,625,000	\$ 4,521,000	2%

Liability – For 2023 WSTIP is budgeting to provide \$25 million of liability coverage which will be accomplished through layers of coverage (see graph below). Purchased liability coverage is estimated to cost \$2,116,000, an 2% increase over the prior year. The increase is attributed to an increased cost of insurance despite a decrease in miles. In several instances the 2023 quotes came in under the amount budgeted for 2022. In those instances, we held the budgeted amount the same as the prior year to minimize budget variations.

Combined Layer	Layer	Provider	2023 Budget	2022 Budget	Change
25M	5M	Allied	\$ 126,000	\$ 126,000	0%
20M	5M	Hallmark	212,000	212,000	0%
15M	10M	MunichRe	590,000	543,000	9%
5M	3M	GEM	1,188,000	1,188,000	0%
2M	2M	WSTIP	-	-	-
Total Purchased Liability			\$ 2,116,000	\$ 2,069,000	2%

Property – For 2023 WSTIP will provide a \$250,000 SIR with the remainder of coverage provided by the Alliant Property Insurance Program (APIP) with a limit of \$500 million. This covers Member’s real property (structures and personal property). WSTIP provides a \$250,000 SIR for auto physical damage (within the property coverage layer). The remainder of coverage is provided by Evanston Insurance Company (a subsidiary of Markel). This policy has a replacement cost provision for vehicles in excess of \$250,000 and less than 10 years old. The limit on this policy is \$1.5 million on any one vehicle. Purchased property coverage will cost \$2,063,000, a 1% increase over the prior year. insurance market. The costs took affect with the July 1 renewal.

Other Insurance Products – is presented at \$446,000, a 9% increase over the prior year. The largest increases related to driver record monitoring as agencies add drivers with restoration of services, including vanpool services and to excess cyber purchased by Members. This line item includes the cost of pollution, underground storage tanks, crime & fidelity, directors & officers, excess cyber and driver record monitoring. In total these costs represent 10% of all purchased insurance for 2023.





Operating Expenses, \$17,239,000

Loss Fund,
\$8,778,000

Purchased Insurance,
\$4,625,000

General & Administrative,
\$3,836,000

General & Administrative

This cost group is presented at \$3,836,000, a 5% increase over the prior year. For greater detail read the narrative below and see the line-item budget in the pages that follow.

Payroll & Benefits – is presented at \$1,971,000, a 10% increase over the prior year. This includes a budgeted general wage increase of 8.3% which was the US Bureau of Labor Statistics Consumer Price Index: West Region CPI-U 12 change when the budget was first presented to the EC. These costs represent the financial impact related to the economic conditions prevalent at the time of budget development. It is understood the Board may yet approve a general wage increase different from what is used in this model. Also includes costs related to changes in employee benefits due to staffing changes during 2022 and increases in employer retirement costs and taxes related to changes in payroll.

Contracted Services – is presented at \$529,000, a 0% change from the prior year. Included in this category are the broker, actuary, general counsel and state risk manager costs. Fees for professional services such as financial audits, claims and property audits, and IT support services are also included.

Risk & Loss Prevention – is presented at \$333,000, a 16% decrease from the prior year. The decrease is due to the technology grant being fully funded heading into 2023. The category includes grant funded programs, pre-litigation, technical assistance, guest rider program, vanpool driver online refresher, recognition programs like Above & Beyond, Safety Stars and Safe Driver awards. Also includes \$40,000 for pilot cyber assessments in 2023.

Training & Education – is presented at \$169,000, a 10% increase over the prior year. The increase is in part to conference/meeting space fees and meal costs relative to those events; also due to costs relative to growth (utilization) of the MLS program. Includes the external costs for WSTIP to training programs including the trainer’s showcase, the claims conference and the Jeffrey S. Ristau Scholarship.

Technical & Subscription Services – is presented at \$329,000, a 4% increase over the prior year. The increase is related to including the sale tax cost for Origami which were paid in 2022 but were not included as part of the 2022 budget. This category includes hardware, software licensing and subscription costs.

Administrative – is presented at \$505,000, a 5% increase over the prior year. The increase due to conference fees and meal costs relative to those events. Includes the cost of board travel, meetings, board development. Includes staff travel, professional development and wellness programs. Includes membership dues and subscriptions, office supplies, postage & delivery, printing & graphic services, banking fees. Includes occupancy expenses: building & office equipment, repairs, maintenance, janitorial services, communications, utilities, and leasehold taxes.





Budget by Line Item

Account Description	[A]		[A]	[B]	(A-B) / B
	2023 Budget			2022 Budget	
	As Proposed Dec 2022	Adjustments Nov 2022	As Proposed Sep 2022	As Adopted Dec 2021	2023 / 2022 % Change
Operating Revenues					
4000 Member Assessments					
4001 Auto Liability - Fixed Route	8,123,309	77,263	8,046,046	7,866,008	3%
4002 Auto Liability - Paratransit	1,865,658	59,571	1,806,087	1,626,496	15%
4003 Auto Liability - Vanpool	1,747,500	39,352	1,708,148	1,639,929	7%
4004 Auto Liability - Admin	699,117	169	698,948	622,993	12%
4005 General Liability	2,616,614	39,210	2,577,404	2,282,560	15%
4006 Auto Physical Damage	1,913,596	7,018	1,906,578	1,686,786	13%
4007 Property	1,986,694	(1,986)	1,988,680	1,923,789	3%
Total Member Assessments	\$ 18,952,488	\$ 220,597	\$ 18,731,891	\$ 17,648,561	7%
4100 Other Insurance Products					
4101 UIM - Fixed Route	173,758	(2,166)	175,924	174,680	-1%
4102 UIM - Paratransit	42,185	398	41,787	38,510	10%
4103 UIM - Vanpool	97,442	2,216	95,226	99,551	-2%
4104 UIM - Admin	16,610	179	16,431	15,510	7%
4105 Pollution	45,000	-	45,000	45,000	0%
4106 Underground Storage	30,000	-	30,000	30,000	0%
4107 Crime & Fidelity	28,000	-	28,000	28,000	0%
4108 Directors & Officers	38,000	-	38,000	38,000	0%
4109 DRM - Driver Monitoring (Total)	233,838	-	233,838	208,400	12%
4110 DRM - Driver Abstracts	-	-	-	-	0%
4111 Origami Licenses - Additional	14,520	-	14,520	15,750	-8%
4112 Cyber Extra Limits	56,205	-	56,205	45,315	24%
Total Other Insurance Products	\$ 775,558	\$ 627	\$ 774,931	\$ 738,716	5%
4500 Other Operating Revenue - Customers					
4505 Training Revenue - Grant Funded	68,000	-	68,000	34,000	100%
4510 Training Revenue - Fee Funded	8,000	-	8,000	24,000	-67%
4520 Rental/Lease Income	18,000	-	18,000	18,000	0%
4550 Miscellaneous Income	41,954	35,954	6,000	3,000	1298%
Total Other Operating Revenues	\$ 135,954	\$ 35,954	\$ 100,000	\$ 79,000	72%
Total Operating Revenues	\$ 19,864,000	\$ 257,178	\$ 19,606,822	\$ 18,466,277	8%



Expenses						
5000 Claims & Loss Adjustments						
Establishing Loss Fund - 3rd Party - Auto	6,411,000	121,000	6,290,000	6,483,000	-1%	
Establishing Loss Fund - 3rd Party - General	1,429,000	11,000	1,418,000	1,354,000	6%	
Establishing Loss Fund - 1st Party - APD	822,000	-	822,000	784,000	5%	
Establishing Loss Fund - 1st Party - Property	116,000	-	116,000	104,000	12%	
Total Claims & Loss Adjustments	\$ 8,778,000	\$ 132,000	\$ 8,646,000	\$ 8,725,000	1%	
Total Loss Fund	\$ 8,778,000	\$ 132,000	\$ 8,646,000	\$ 8,725,000	1%	
5100 Purchased Insurance - Liability						
5101 Reinsurance - GEMRe	1,188,000	-	1,188,000	1,188,000	0%	
5102 Reinsurance - MunichRe	590,000	-	590,000	543,000	9%	
5103 Excess - \$5M excess of \$15M	212,000	-	212,000	212,000	0%	
5104 Excess - \$5M excess of \$20M	126,000	-	126,000	126,000	0%	
Total Purchased Insurance - Liability	\$ 2,116,000	\$ -	\$ 2,116,000	\$ 2,069,000	2%	
5200 Purchased Insurance - Property						
5201 Excess - Auto Physical Damage	300,000	-	300,000	300,000	0%	
5202 Excess - Property	1,691,000	-	1,691,000	1,691,000	0%	
5203 Excess - Cyber Ded Buy-Down	72,000	-	72,000	51,000	41%	
Total Purchased Insurance - Property	\$ 2,063,000	\$ -	\$ 2,063,000	\$ 2,042,000	1%	
5300 Other Insurance Products						
5301 Pollution	45,000	-	45,000	45,000	0%	
5302 Underground Storage Tanks	30,000	-	30,000	30,000	0%	
5303 Crime & Fidelity	28,000	-	28,000	28,000	0%	
5304 Directors & Officers	38,000	-	38,000	38,000	0%	
5305 Driver Record Monitoring	234,000	-	234,000	208,000	13%	
5307 Origami Licensing - Member Specific	15,000	-	15,000	16,000	-6%	
5308 Excess Cyber (Optional)	56,000	-	56,000	45,000	24%	
Total Other Insurance Products	\$ 446,000	\$ -	\$ 446,000	\$ 410,000	9%	
Total Purchased Insurance	\$ 4,625,000	\$ -	\$ 4,625,000	\$ 4,521,000	2%	
6000 Payroll & Benefits						
6001 Salaries & Wages	1,468,000	-	1,468,000	1,322,000	11%	
6002 Employee Benefits	242,000	-	242,000	225,000	8%	
6003 Pension & 401(a) Withholdings	230,000	-	230,000	207,000	11%	
6004 Payroll Taxes	31,000	-	31,000	30,000	3%	
Total Payroll & Benefits	\$ 1,971,000	\$ -	\$ 1,971,000	\$ 1,784,000	10%	
6100 Contracted Services						
6101 Insurance Broker	115,000	-	115,000	115,000	0%	
6102 Actuary	130,000	-	130,000	130,000	0%	
6103 General Counsel	107,000	-	107,000	107,000	0%	
6104 State Risk Manager	12,000	-	12,000	12,000	0%	
6105 Audits - Financial/Accountability	15,000	-	15,000	15,000	0%	
6106 Audits - Claims/Property/AGRiP	15,000	-	15,000	15,000	0%	
6107 IT Support Services	70,000	-	70,000	70,000	0%	
6108 Accounting Review Services	10,000	-	10,000	10,000	0%	
6110 Administrative Projects	55,000	-	55,000	55,000	0%	
Total Contracted Services	\$ 529,000	\$ -	\$ 529,000	\$ 529,000	0%	



Account Description	[A]		[A]	[B]	(A-B) / B
	2023 Budget			2022 Budget	
	As Proposed Dec 2022	Adjustments Nov 2022	As Proposed Sep 2022	As Adopted Dec 2021	2023 / 2022 % Change
7000 Risk & Loss Prevention					
7001 Grants - Risk Management	62,500	-	62,500	62,500	0%
7002 Grants - Network Security	50,000	-	50,000	50,000	0%
7003 Grants - Technology Risk Reduction	-	-	-	96,000	-100%
7004 Pre-Litigation Fund	75,000	-	75,000	75,000	0%
7005 Tech Assistance for Members	80,000	-	80,000	40,000	100%
7006 Guest Rider Program	10,000	-	10,000	10,000	0%
7007 Vanpool Driver Online Refresher	5,000	-	5,000	5,000	0%
7008 Recognition Programs	20,000	-	20,000	20,000	0%
7009 Sponsorships	15,000	-	15,000	15,000	0%
7010 Collision Avoidance Technology	-	-	-	7,500	-100%
7011 Loss Prevention - Other	15,500	-	15,500	15,000	3%
Total Risk & Loss Prevention	\$ 333,000	\$ -	\$ 333,000	\$ 396,000	-16%
7100 Training & Education					
7101 Training Events	84,000	-	84,000	84,000	0%
7102 Trainers Showcase	10,000	-	10,000	8,000	25%
7103 Claims Conference	10,000	-	10,000	8,000	25%
7104 Ristau Scholarship	20,000	-	20,000	20,000	0%
7105 Learning Management System	45,000	-	45,000	34,000	32%
Total Training & Education	\$ 169,000	\$ -	\$ 169,000	\$ 154,000	10%
7200 Technical & Subscription Services					
7201 Origami - Risk Mgmt Info System	215,000	-	215,000	201,000	7%
7202 Hardware & Network Components/Support	40,000	-	40,000	40,000	0%
7203 Software & Licenses	50,000	-	50,000	50,000	0%
7204 MSDS Online	12,000	-	12,000	12,000	0%
7205 MRSC Library (shared cost with WSTA)	12,000	-	12,000	12,000	0%
Total Technical & Subscription Services	\$ 329,000	\$ -	\$ 329,000	\$ 315,000	4%



Account Description	[A]		[A]	[B]	(A-B) / B
	2023 Budget			2022 Budget	2023 / 2022 % Change
	As Proposed Dec 2022	Adjustments Nov 2022	As Proposed Sep 2022	As Adopted Dec 2021	
7300 Administrative					
7301 Board - Travel & Lodging	115,000	-	115,000	115,000	0%
7302 Board - Governance Development	20,000	-	20,000	15,000	33%
7303 Board - Meetings	100,000	-	100,000	80,000	25%
7304 Board - Expenses - Other	10,000	-	10,000	10,000	0%
7401 Staff - Travel & Lodging	85,000	-	85,000	85,000	0%
7402 Staff - Professional Development	30,000	-	30,000	30,000	0%
7403 Staff - Wellness Programs	3,000	-	3,000	3,000	0%
7501 Admin - Dues & Subscriptions	15,000	-	15,000	15,000	0%
7502 Admin - Office Supplies	15,000	-	15,000	15,000	0%
7503 Admin - Postage & Delivery	4,000	-	4,000	4,000	0%
7504 Admin - Printing & Graphic Services	15,000	-	15,000	15,000	0%
7505 Admin - Bank Charges & Fees	8,000	-	8,000	8,000	0%
7506 Admin - Miscellaneous	1,000	-	1,000	1,000	0%
7601 Occupancy - Building & Office Equipment	20,000	-	20,000	20,000	0%
7602 Occupancy - Repairs, Maint & Janitorial Svcs	25,000	-	25,000	25,000	0%
7603 Occupancy - Communications	22,000	-	22,000	26,440	-17%
7604 Occupancy - Communications - (Recovered)	-	-	-	(1,440)	-100%
7605 Occupancy - Utilities	14,000	-	14,000	14,000	0%
7607 Occupancy - Rental/Leasehold Taxes	3,000	-	3,000	3,000	0%
Total Administrative	\$ 505,000	\$ -	\$ 505,000	\$ 483,000	5%
Total General & Administrative	\$ 3,836,000	\$ -	\$ 3,836,000	\$ 3,661,000	5%
Total Operating Expenses	\$ 17,239,000	\$ 132,000	\$ 17,107,000	\$ 16,907,000	2%
Net Operating Income	2,625,000	125,178	2,499,822	1,559,277	68%
Other Income					
9000 Interest Income / Loss	-	-	-	500,000	-100%
Total Other Income	-	-	-	500,000	-100%
Net Other Income	\$ -	\$ -	\$ -	\$ 500,000	-100%
Net Income (Anticipated Budget Surplus)	\$ 2,625,000	\$ 125,178	\$ 2,499,822	\$ 2,059,277	27%
Target Surplus (from Exhibit 8-1)	\$ 2,625,000	\$ -	\$ 2,500,000	\$ 1,980,000	33%
Surplus (below) / above target surplus	\$ -	\$ 125,178	\$ (178)	\$ 79,277	

Regarding interest income: Though we will receive interest income in 2023, we anticipate market conditions will result in unrealized losses and that these unrealized losses will erode or exceed realized gains. As such we set the interest income budget to zero for 2023.



What isn't in the Budget

Non-Cash Expenditures – are excluded from the budget as we aren't seeking authority to spend or appropriate funds. Examples of non-cash expenditures not in the budget:

- Depreciation Expense
- Deferred Outflows/Inflows of Resources Related to Pensions or OPEB
- Other Postemployment Benefit (OPEB) Liability
- Incurred But Not Reported (IBNR) Loss Reserves
- Unallocated Loss Adjustment Expenses (ULAE)

Technology Grant Reserve – we anticipate ending 2022 with \$500,000 available to carry forward for technology grant awards in 2023.

Building Reserve Fund – we anticipate ending 2022 with \$79,166 in this reserve fund to carry forward into 2023 and in 2023 we will add an additional \$25,000 (which we do each year for capital improvements to the Olympia office).

Position Control

We present a summary of the positions, their status, and the head count for each position.

Position	Status	Position Added or Changed	Last EE Change	2022 Total EE	2023 Request	2023 Total EE
Executive Director	Contracted	1993	2018	1.00	-	1.00
Board Relations	Filled	1993	2004	1.00	-	1.00
Deputy Director	Filled	1994	2021	1.00	-	1.00
Administrative Services Manager	Inactive	2016	2020	-	-	-
Accounting & Payroll Specialist	Filled	2004	2019	1.00	-	1.00
Administrative Assistant	Temp EE*	2007	2022	1.00	-	1.00
Member Services Manager	Filled	2001	2021	1.00	-	1.00
Safety and Risk Advisor	Filled	2009	2022	1.00	-	1.00
Training & Risk Coordinator	Filled	2009	2017	1.00	-	1.00
Application Support Specialist 2	Inactive	2012	2015	-	-	-
Application Support Specialist	Filled	2001	2019	1.00	-	1.00
Claims Manager	Filled	2017	2017	1.00	-	1.00
Claims Specialist 3 (Adjuster)	Inactive		0	-	-	-
Claims Specialist 2 (Specialist)	Filled	1998	2022	2.00	-	2.00
Claims Specialist 1 (Associate)	Inactive	2009	2022	-	-	-
Total				12.00	-	12.00

* The Administrative Assistant vacancy is currently filled with a part-time temporary employee: Caron Igoe.

A recruitment is underway for one person to fill the role of a *Claims Specialist 1 / Administrative Assistant*. At the end of this requirement, WSTIP will be fully staffed with a head count of 12 full-time employees.



Appendix A: Rate Stabilization Analysis/History

Exhibit 8-1 Line		2023: From Exhibit 8-1					2022: From Exhibit 8-1				
		With Equity					With Equity				
		Auto Liability	General Liability	APD	Property	Total	Auto Liability	General Liability	APD	Property	Total
Line 09 Total Cost	[A]	12,583,437	2,620,183	2,391,000	2,020,000	19,614,620	11,906,000	2,302,000	2,127,000	1,954,000	18,289,000
Line 10 Exposure Units	[B]	90,251,683	5,956	472,275	877,530	90,251,683	91,325,739	5,672	443,980	764,589	91,325,739
Line 11 CY Rate	[A] / [B] = [C]	0.1394	439.92	5.0627	2.3019	0.2173	0.1304	405.85	4.7908	2.5556	0.2003
Line 13 PY Rate	[D] which is Prior Year [C]	0.1304	405.85	4.7908	2.5556	0.2003	0.1287	366.38	4.7147	1.9346	0.1913
Line 14 Contribution	[B] x [D] = [CWE]	11,768,819	2,417,243	2,262,575	2,242,616	18,691,253	11,753,623	2,078,107	2,093,233	1,486,055	17,411,017
Line 15 Rate Change	[A] / [CWE] - 1	7%	8%	6%	-10%	5%	1%	11%	2%	31%	5%
		Without Equity					Without Equity				
		Auto Liability	General Liability	APD	Property	Total	Auto Liability	General Liability	APD	Property	Total
Line 09 Total Cost	[A]	12,583,437	2,620,183	2,391,000	2,020,000	19,614,620	11,906,000	2,302,000	2,127,000	1,954,000	18,289,000
Back out Equity Line 7	[E]	(1,783,000)	(397,000)	(402,000)	(43,000)	(2,625,000)	(1,371,000)	(286,000)	(294,000)	(29,000)	(1,980,000)
Line 09 w/o Equity	[A] - [E] = [F]	10,800,437	2,223,183	1,989,000	1,977,000	16,989,620	10,535,000	2,016,000	1,833,000	1,925,000	16,309,000
Line 10 Exposure Units	[B]	90,251,683	5,956	472,275	877,530	90,251,683	91,325,739	5,672	443,980	764,589	91,325,739
Line 11 CY Rate w/o Equity	[F] / [B] = [G]	0.1197	373.27	4.2115	2.2529	0.1882	0.1154	355.43	4.1286	2.5177	0.1786
Line 13 PY Rate w/o Equity	[H] which is Prior Year [G]	0.1154	355.43	4.1286	2.5177	0.1786	0.1126	316.90	4.0122	1.8992	0.1681
Line 14 Contribution w/o E	[B] x [H] = [CwoE]	10,411,101	2,116,942	1,949,818	2,209,351	16,687,211	10,280,235	1,797,451	1,781,337	1,452,099	15,311,121
Line 15 Rate Change w/o E	[F] / [CwoE] - 1	4%	5%	2%	-11%	2%	2%	12%	3%	33%	7%

The actuary model of Exhibit 8-1 introduced a modified methodology for calculating the change of rate in 2021, this was due to a reduction in rating units. Starting with 2023 we will show a calculation of the rate with and without equity for a two year look and have a summary view for prior years.

Rates	Avg	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
With Equity Contribution	6%	5%	5%	3%	7%	9%	7%	10%	5%	5%	4%
Without Equity Contribution	4%	2%	7%	3%	2%	4%	8%	12%	1%	1%	3%