

WS

RMP

WASHINGTON SCHOOLS  
RISK MANAGEMENT POOL

2024/2025  
**ANNUAL  
REPORT**



(206) 394-9737



[www.WSRMP.com](http://www.WSRMP.com)



6720 Fort Dent Way Suite 215,  
Tukwila, WA 98188

**Safe Successful Schools**

# Letter to the Membership

Dear Members,

On behalf of the Washington Schools Risk Management Pool (WSRMP), it is our privilege to present the 2024-2025 Annual Report. This report reflects our ongoing commitment to transparency, financial stewardship, and the collective strength of our membership.

The past year has brought both challenges and opportunities. The insurance and reinsurance markets remain dynamic, shaped by global events and local realities. Despite these headwinds, WSRMP continues to demonstrate resilience and adaptability. Our financial position remains strong, and we are proud to report that through prudent management and the dedication of our members, we have maintained stable coverage and services.

WSRMP has made significant strides in addressing Sexual Abuse & Molestation (SAM) risks within member districts. These efforts include hosting our SAM Symposium, which provided education on the impact of SAM claims, defense techniques, and the financial implications for districts. Through legislative advocacy, proactive risk management, and ongoing member engagement, WSRMP continues to strengthen district capacity to prevent and respond to SAM, ensuring safer environments for students and staff.

The property and casualty insurance landscape continues to evolve. Weather-related events and market pressure have impacted rates and capacity nationwide. However, our strategic partnerships and proactive approach to risk management have helped mitigate these challenges.

As always, we are grateful for your trust, engagement, and partnership. The strength of WSRMP lies in the dedication of its members – superintendents, administrators, and staff – who work tirelessly to protect Washington’s students, school employees, and communities.

We invite you to review the full Annual Report and reach out with any questions or feedback. Together, we will continue to navigate the complexities of our environment and ensure the long-term health and stability of the Pool.

With appreciation,



**Dr. James Everett**  
Executive Board Chair



**Deborah Callahan**  
Executive Director

# About WSRMP

The Washington Schools Risk Management Pool (WSRMP) is a not-for-profit, public-sector, self-funded cooperative program that provides proactive risk management, comprehensive coverage and responsive claims and litigation management tailored exclusively to Washington State public school districts and educational service districts.

WSRMP is member-owned, member-governed and member-driven.

**We focus on safety and protection so schools can focus on learning.**

## Our Vision

Our vision is a safe, secure, and well-protected learning environment in every member school district.

## Our Mission

The Washington Schools Risk Management Pool exists in partnership with its members to provide their staff and student communities a safe and protected educational environment while protecting member financial resources.

# 24 25 Snapshot

*A brief Pool profile and summary of WSRMP's offerings & supports to members*

**93  
Members**

**\$35,481,532,641**  
Total  
Insured  
Value

**536,254**  
Student  
FTE

**65,316**  
Employee  
FTE

## SCHOLARSHIPS & GRANTS



**15**

different types of scholarships and grants offered to members



**154**

Grants & scholarships awarded



**\$1,042,166**

total in awarded funds

**3,208**  
Vehicles  
(non-bus)

**4,268**  
Buses

## MEMBER TRAININGS

**31**

In-person and Zoom trainings hosted

## CLAIM MANAGEMENT

**1,697**

New Claims  
Handled

# Finance

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Washington Schools Risk Management Pool (the Pool or WSRMP) is an interlocal cooperative established to provide its members a lower cost, shared risk pooling mechanism to purchase property/liability protection in lieu of independently purchasing higher cost commercial insurance. The interlocal cooperative provides a wide range of risk management services to its members to minimize and control the impact of claims. The membership in the Pool on August 31, 2025, consisted of 82 school districts, five educational service districts, and six interlocal cooperatives.

## FINANCIAL HIGHLIGHTS

- Total Assets at \$175M; majority of the assets are cash and investments.
- Total Liabilities at \$138M
- Net Position at \$37.3M; increased \$7.5M over 2024 due to strengthening of member contribution rates and increases in investment income.

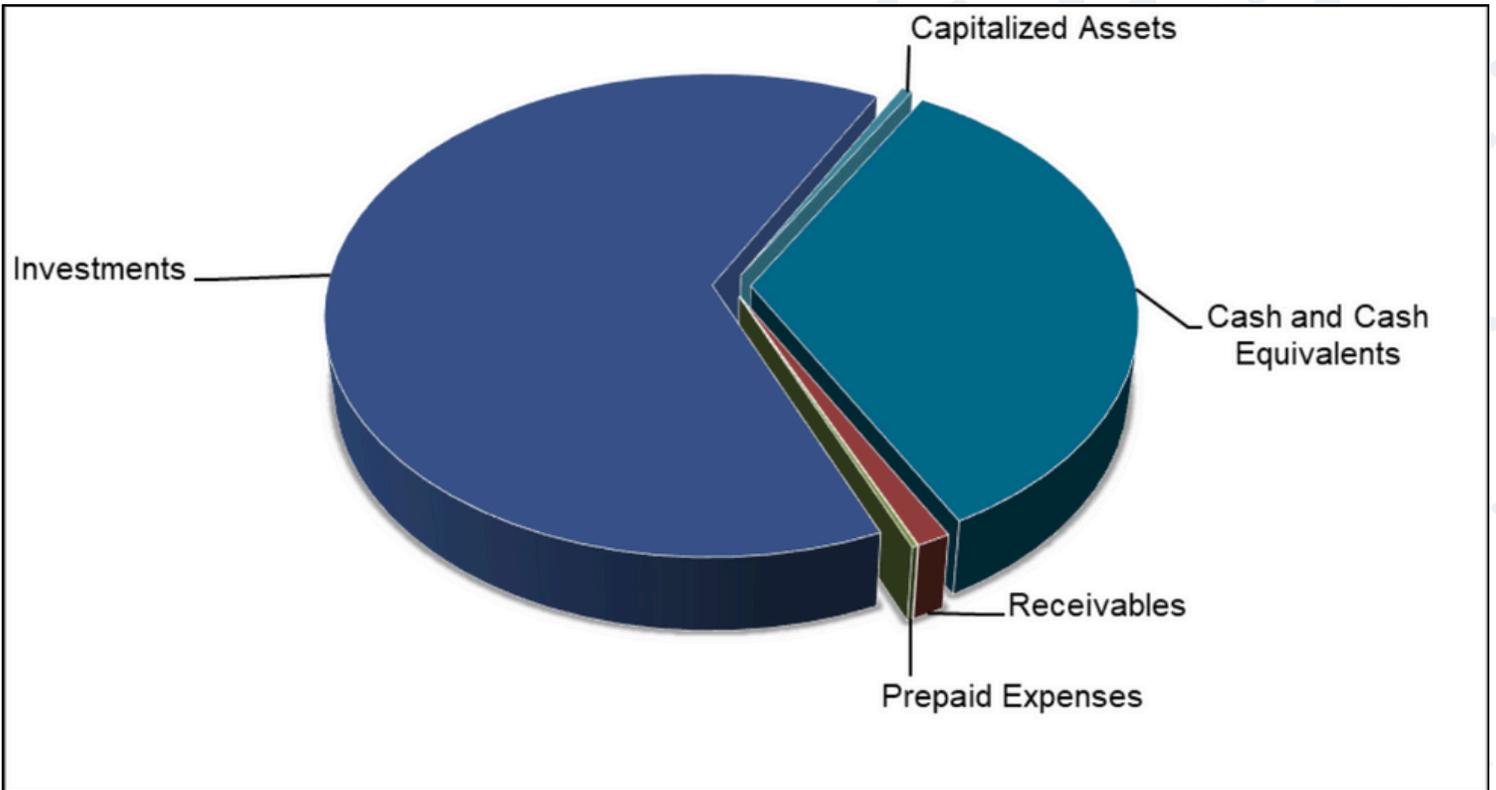
## FINANCIAL STATEMENTS

### Condensed Statements of Net Position As of August 31:

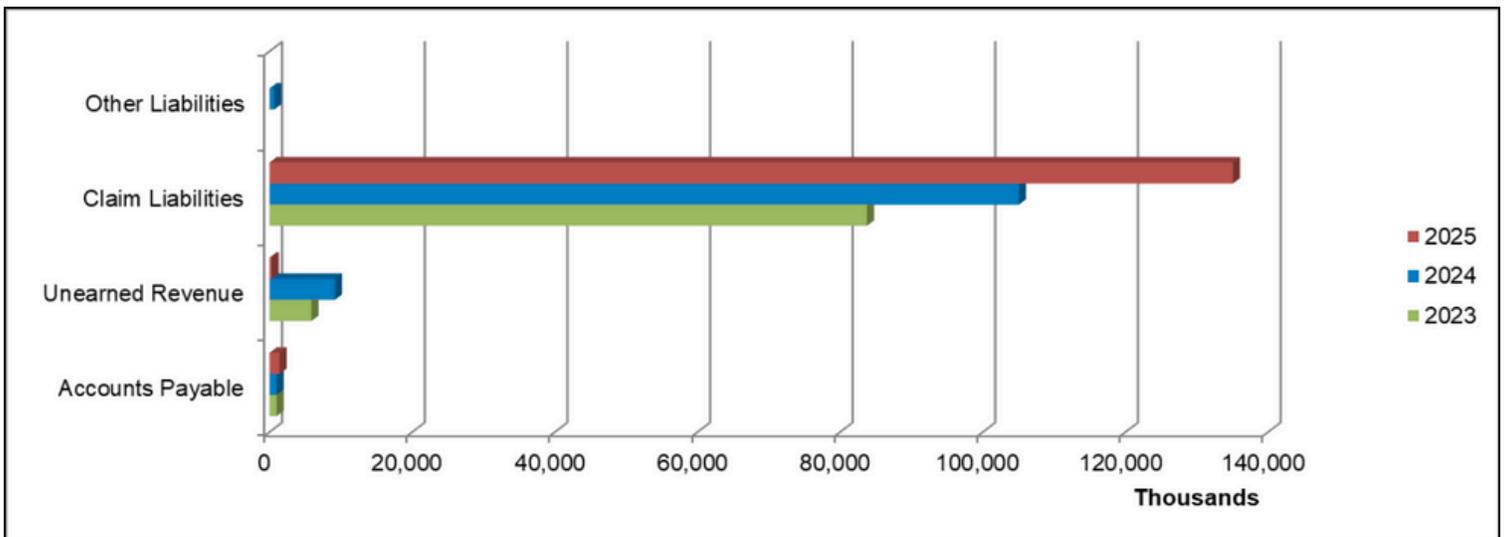
	2025	2024	% Change 2024-2025	2023	% Change 2023-2024
<b>ASSETS</b>					
Current and Other Assets	\$ 173,280,274	\$ 144,647,295	19.80%	\$ 120,369,936	20.17%
Right-to Use Lease Asset	1,173,594	342,248	242.91%	520,812	-34.29%
Subscription IT Asset	637,435.00	-		230,814	
Capital Assets	147,563	159,252	-7.34%	174,202	-8.58%
<b>Total Assets</b>	<b>175,238,866</b>	<b>145,148,795</b>	<b>20.73%</b>	<b>121,295,764</b>	<b>19.67%</b>
Deferred Outflows	<b>918,808</b>	<b>917,320</b>	<b>0.16%</b>	<b>770,303</b>	<b>19.09%</b>
<b>LIABILITIES</b>					
Claim Liabilities	135,067,018	105,065,214	28.56%	96,535,100	8.84%
Pension Liabilities	(58,099)	313,477	-118.53%	284,677	10.12%
Other Liabilities	3,560,688	10,509,913	-66.12%	8,411,695	24.94%
<b>Total Liabilities</b>	<b>138,569,607</b>	<b>115,888,604</b>	<b>19.57%</b>	<b>105,231,472</b>	<b>10.13%</b>
Deferred Inflows	<b>267,802</b>	<b>304,003</b>	<b>-11.91%</b>	<b>422,044</b>	<b>-27.97%</b>
<b>NET POSITION</b>					
Invested in Capital Assets	147,563	159,252	-7.34%	174,202	-8.58%
Unrestricted	37,172,702	29,714,256	25.10%	16,238,349	82.99%
<b>Total Net Position</b>	<b>\$ 37,320,265</b>	<b>\$ 29,873,508</b>	<b>24.93%</b>	<b>\$ 16,412,551</b>	<b>82.02%</b>

# Finance

## Total Assets



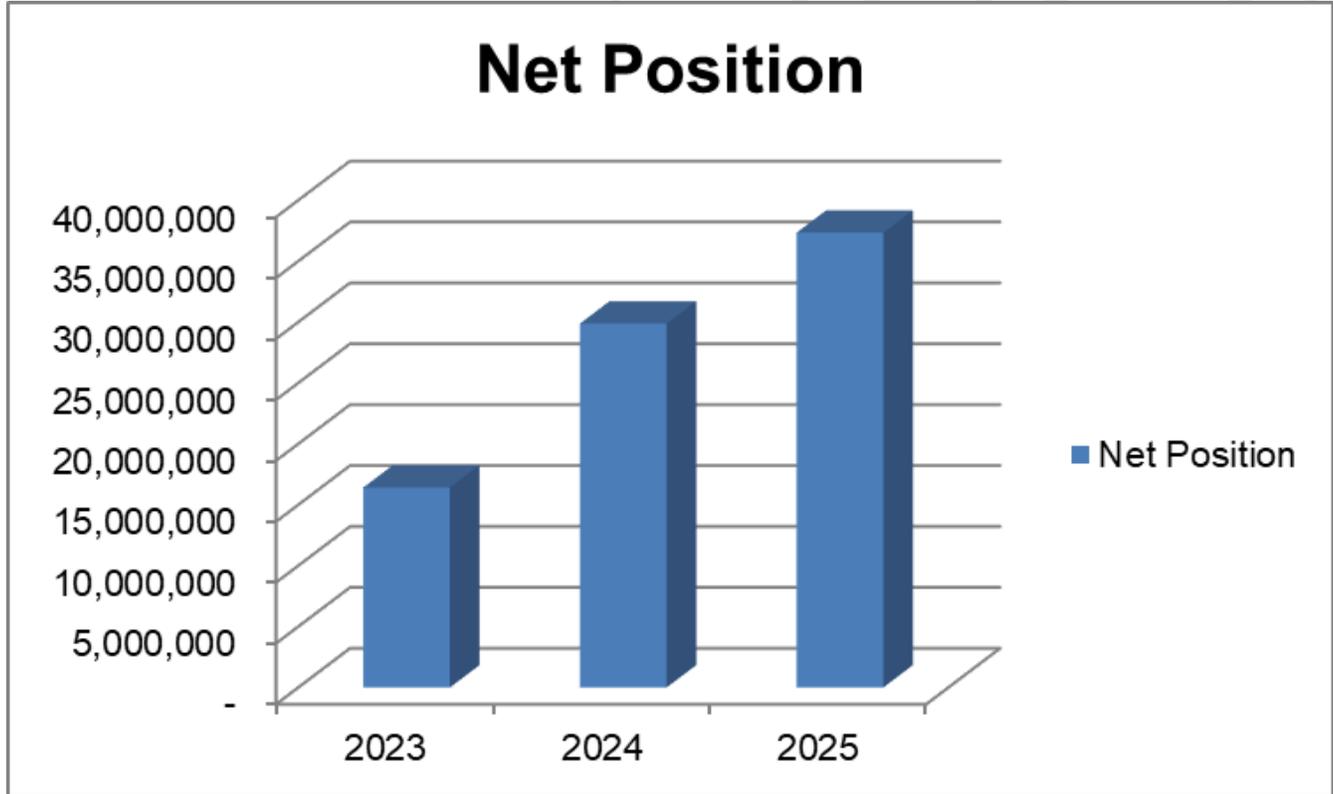
## Total Liabilities



# Finance

## Net Position

As of August 31, 2025, the Pool's Net Position was \$37.3M.



During the year, operating revenues were \$130.7 million. The primary source for revenues is member contributions. Revenue from member contributions increased \$17.9 million from the fiscal year 2023-24. Non-operating revenues consist mainly of earnings on fixed income investments. Investment earnings increased by \$1.1 million for the fiscal year.

	2025	2024	% Change 2024-2025	2023	% Change 2023- 2024
<b>REVENUES</b>					
Member Contributions	\$ 130,736,162	\$ 112,859,845	15.84%	\$ 91,373,017	23.52%
Gain/ (Loss) on Disposal of Capital Assets	25,751	30,925	-16.73%	7,500	312.33%
Investment Income	7,913,728	6,820,427	16.03%	2,436,023	179.98%
<b>Total Revenues</b>	<b>138,675,641</b>	<b>119,711,197</b>	<b>15.84%</b>	<b>93,816,540</b>	<b>27.60%</b>
<b>EXPENSES</b>					
Claims Expense	73,620,739	53,103,873	38.64%	47,375,651	12.09%
Excess Insurance and Reinsurance	45,815,038	42,915,650	6.76%	34,949,024	22.79%
Operations Expense	11,243,625	9,241,074	21.67%	10,225,970	-9.63%
Depreciation and Amortization Expense	549,482	462,484	18.81%	446,373	3.61%
<b>Total Expenses</b>	<b>131,228,884</b>	<b>105,723,081</b>	<b>24.13%</b>	<b>92,997,018</b>	<b>13.68%</b>
<b>CHANGE IN NET POSITION</b>					
	7,446,757	13,988,116	-46.76%	819,522	1606.86%
Beginning Net Position	29,873,508	16,412,551	82.02%	15,585,177	5.31%
GASB change in acctg.	-	(527,159)		7,852	
Beginning Net Position - Restated	29,873,508	15,885,392		15,593,029	
<b>Ending Net Position</b>	<b>\$ 37,320,265</b>	<b>\$ 29,873,508</b>	<b>24.93%</b>	<b>\$ 16,412,551</b>	<b>82.02%</b>

# Members

## School Districts

Anacortes School District  
Arlington Public Schools  
Auburn School District  
Bainbridge Island School District  
Blaine School District  
Brinnon School District  
Burlington-Edison School District  
Cape Flattery School District  
Carbonado Historical School District  
Chimacum School District  
Cle Elum-Roslyn School District  
Clover Park School District  
Concrete School District  
Conway School District  
Coupeville School District  
Crescent School District  
Darrington School District  
Dieringer School District  
Eastmont School District  
Eatonville School District  
Edmonds School District  
Enumclaw School District  
Everett Public Schools  
Federal Way Public Schools  
Fife Public Schools  
Finley School District  
Franklin Pierce Schools  
Granite Falls School District  
Grapeview School District  
Index School District  
Issaquah School District

La Conner School District  
Lake Stevens School District  
Lake Washington School District  
Lakewood School District  
Lopez Island School District  
Lynden School District  
Manson School District  
Mercer Island School District  
Meridian School District  
Monroe School District  
Morton School District  
Mount Baker School District  
Mount Vernon School District  
Mukilteo School District  
Nooksack Valley School District  
North Kitsap School District  
Northshore School District  
Oak Harbor School District  
Orcas Island School District  
Orting School District  
Pasco School District  
Peninsula School District  
Port Angeles School District  
Port Townsend School District  
Puyallup School District  
Queets-Clearwater School District  
Quilcene School District  
Quillayute Valley School District  
Riverview School District

San Juan Island School District  
Satsop School District  
Seattle Public Schools  
Sedro-Woolley School District  
Sequim School District  
Shaw Island School District  
Shoreline School District  
Skykomish School District  
South Kitsap School District  
South Whidbey School District  
Spokane Public Schools  
Stanwood-Camano School District  
Steilacoom Historical School District  
Sultan School District  
Sumner-Bonney Lake School District  
Tacoma Public Schools  
Tahoma School District  
Thorp School District  
Tukwila School District  
University Place School District  
Vashon Island School District  
White River School District

## Educational Service Districts

ESD 123 and Southeast WCT  
NorthEast ESD 101 and NorthEast Washington WCC  
Northwest ESD 189 and Northwest Washington WCT  
Olympic ESD 114 and OESD WCT  
Puget Sound ESD 121 and Puget Sound WCT  
Southwest Washington Risk Management Insurance Cooperative / ESD 112



# Board of Directors

**Dr. James Everett, Chair**

Superintendent  
Meridian School District  
Representing Medium Districts

**Andrew Perkins**

Superintendent  
Thorp School District  
Representing Small Districts

**José Domenech**

Finance Director  
San Juan Island School District  
Representing Small Districts

**Dr. Kathi Weight**

Superintendent  
Steilacoom Historical  
School District  
Representing Medium Districts

**Lydia Sellie**

Executive Director of Business  
and Finance  
Edmonds School District

**Marnie Allen, Vice Chair**

Assistant Superintendent  
Southwest Washington  
Risk Management  
Insurance Cooperative

**John Hannah**

Superintendent  
Morton School District  
Representing Small Districts

**Dr. Justin Irish**

Superintendent  
Anacortes School District  
Representing Medium Districts

**Monica Hunsaker**

Assistant Superintendent  
South Kitsap School District  
Representing Large  
School Districts

**Craig Numata**

Director Of Analytics  
Spokane Public Schools  
Representing Large Districts

**Kassidy Probert**

Assistant Superintendent  
NorthEast Washington ESD 101  
Ex-Officio

**Gavin Hottman**

Assistant Superintendent,  
Chief Business Officer  
ESD 112  
Ex-Officio

**Nicole Roel**

Director of Risk Management  
Workers' Compensation  
Director  
Olympic ESD 114  
Ex-Officio

**Joli Valentino**

Executive Director, Business  
and Operations  
Puget Sound ESD 121  
Ex-Officio

**Michael Paquette**

Assistant Superintendent,  
Finance and Operations  
ESD 123  
Ex-Officio

**Lisa Matthews**

Assistant Superintendent,  
Finance  
NW ESD 189  
Ex-Officio

**Diana Reaume**

Superintendent  
Quillayute Valley  
School District  
Emeritus



# Service Providers

## Chief Financial Officer

James P. Marta, CPA, CGMA, ARPM

## Coverage Counsel

Kennedys Law  
Cozen O'Conner

## WSRMP Counsel

Tyna Ek Law  
Soha & Lang

## Defense Panel

Jackson & Nicholson  
Keating Bucklin & McCormack  
Maynard Law  
McGavick Graves  
Pacifica Law Group  
Patterson Buchanan Fobes & Leitch  
Porter Foster Rorick  
Preg O'Donnell & Gillett  
Simmons Sweeney Freimund Smith Tardif  
Stevens Clay  
Vandenburg Johnson & Gandara  
Williams Kastner  
Witherspoon Btajcich McPhee

## Broker

Arthur J. Gallagher Risk Management Services, LLC  
Alliant Insurance Services, Inc.

## Actuary

PricewaterhouseCoopers, LLP

## Investment Advisor

Insight North America, LLC

## Professional Organizations

Association of Education Service Districts (AESD)  
Association of Governmental Risk Pools (AGRiP)  
Chartered Property Casualty Underwriters (CPCU)  
Public Risk Management Association (PRIMA)  
Puget Sound Claim Managers Council  
Seattle Claims Adjusters Association  
Society of Claims Law Associates (SCLA)  
WA State School Safety Center Advisory Committee  
WA Association of School Business Officials (WASBO)  
WA Association of School Administrators (WASA)  
WA Association of Maintenance & Operations Administrators (WAMOA)  
WA School Personnel Association (WSPA)  
WA State School Directors Association (WSSDA)  
WA Association of Pupil Transport (WAPT)



# Executive Contacts

**Deborah Callahan**

Executive Director  
dcallahan@wsrmp.com

**Anne Cox**

Executive Assistant/Clerk of the Board  
acox@wsrmp.com

**Dana Grandey**

Deputy Executive Director  
dgrandey@wsrmp.com

**Amber Garriott**

Deputy Executive Director  
agarriott@wsrmp.com

