
APRIL

SELF-INSURANCE CLAIM FUND

2018

**FINANCIAL
REPORT**



Public Utility Board

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Vice-Chair

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Member

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Power Superintendent/COO

ANDREW CHERULLO
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES

SELF-INSURANCE CLAIM FUND

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Note: These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
SELF-INSURANCE CLAIM FUND

STATEMENTS OF NET POSITION - APRIL 30, 2018 AND APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$5,611,331	\$7,661,449
TOTAL ASSETS	<u>\$5,611,331</u>	<u>\$7,661,449</u>
 NET POSITION AND LIABILITIES 		
NET POSITION		
Restricted:		
Interfund Contributions	\$317,282	\$2,577,047
TOTAL NET POSITION	317,282	2,577,047
CURRENT LIABILITIES		
Accounts Payable Claims	5,289,640	5,074,086
Accounts Payable Claims Handling	1,884	10,316
Tax-related Payables	2,525	-
TOTAL LIABILITIES	<u>5,294,049</u>	<u>5,084,402</u>
TOTAL NET POSITION AND LIABILITIES	<u>\$5,611,331</u>	<u>\$7,661,449</u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
SELF-INSURANCE CLAIM FUND

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
APRIL 30, 2018 AND APRIL 30, 2017

	<u>APRIL</u> <u>2018</u>	<u>APRIL</u> <u>2017</u>
INCOME		
Premiums	\$128,333	\$86,667
Interest	<u>6,543</u>	<u>6,793</u>
TOTAL INCOME	134,876	93,460
EXPENSES		
Claims	5,825	39,130
Litigation Expense and Settlements	109	45,300
Incidental and Administrative Expense	<u>10,605</u>	<u>11,476</u>
TOTAL EXPENSES	<u>16,539</u>	<u>95,906</u>
CHANGE IN NET POSITION	<u>\$118,337</u>	<u>(\$2,446)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.

YEAR-TO-DATE			
APRIL 2018	APRIL 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$2,213,333	\$346,667	\$ 1,866,666	538.5%
73,763	50,431	23,332	46.3%
<u>2,287,096</u>	<u>397,098</u>	<u>1,889,998</u>	<u>476.0%</u>
3,025,663	424,954	2,600,709	612.0%
19,821	152,589	(132,768)	-87.0%
74,738	48,959	25,779	52.7%
<u>3,120,222</u>	<u>626,502</u>	<u>2,493,720</u>	<u>398.0%</u>
(833,126)	(229,404)	(603,722)	263.2%
<u>1,150,408</u>	<u>2,806,451</u>	<u>(1,656,043)</u>	
<u>\$317,282</u>	<u>\$2,577,047</u>	<u>(\$2,259,765)</u>	



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