
MAY

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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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

TABLE OF CONTENTS

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.

STATEMENTS OF NET POSITION	1
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2 - 3

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

STATEMENTS OF NET POSITION - MAY 31, 2018 AND MAY 31, 2017

	2018	2017
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$7,443,328	\$7,641,292
TOTAL ASSETS	\$7,443,328	\$7,641,292
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,149,280	\$2,567,672
TOTAL NET POSITION	2,149,280	2,567,672
CURRENT LIABILITIES		
Accounts Payable Claims	5,289,639	2,476
Accounts Payable Claims Handling	1,884	5,071,144
Tax-related Payables	2,525	-
TOTAL LIABILITIES	5,294,048	5,073,620
TOTAL NET POSITION AND LIABILITIES	\$7,443,328	\$7,641,292

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
MAY 31, 2018 AND MAY 31, 2017

	<u>MAY</u> <u>2018</u>	<u>MAY</u> <u>2017</u>
INCOME		
Premiums	\$128,333	\$86,665
Interest	<u>8,483</u>	<u>6,911</u>
 TOTAL INCOME	 136,816	 93,576
 EXPENSES		
Claims	(1,707,384)	27,176
Litigation Expense and Settlements	285	64,657
Incidental and Administrative Expense	<u>11,917</u>	<u>11,118</u>
 TOTAL EXPENSES	 <u>(1,695,182)</u>	 <u>102,951</u>
 CHANGE IN NET POSITION	 <u>\$1,831,998</u>	 <u>(\$9,375)</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - MAY 31		

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

YEAR-TO-DATE			
MAY 2018	MAY 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$2,341,667	\$433,333	\$1,908,334	440.4%
82,246	57,342	24,904	43.4%
<u>2,423,913</u>	<u>490,675</u>	<u>1,933,238</u>	<u>394.0%</u>
1,318,279	452,130	866,149	191.6%
20,106	217,246	(197,140)	-90.7%
86,656	60,078	26,578	44.2%
<u>1,425,041</u>	<u>729,454</u>	<u>695,587</u>	<u>95.4%</u>
998,872	(238,779)	1,237,651	-518.3%
<u>1,150,408</u>	<u>2,806,451</u>	<u>(1,656,043)</u>	
<u>\$2,149,280</u>	<u>\$2,567,672</u>	<u>(\$418,392)</u>	



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