
AUGUST

SELF-INSURANCE CLAIM FUND

2015

**FINANCIAL
REPORT**



Public Utility Board

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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

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

STATEMENTS OF NET POSITION - AUGUST 31, 2015 AND AUGUST 31, 2014

	2015	2014
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$6,627,597	\$6,000,291
TOTAL ASSETS	\$6,627,597	\$6,000,291
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$1,941,092	\$939,001
TOTAL NET POSITION	1,941,092	939,001
CURRENT LIABILITIES		
Accounts Payable Claims	4,670,214	5,031,987
Accounts Payable Claims Handling	16,291	29,303
TOTAL LIABILITIES	4,686,505	5,061,290
TOTAL NET POSITION AND LIABILITIES	\$6,627,597	\$6,000,291

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2014 Annual Report.

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AUGUST 31, 2015 AND AUGUST 31, 2014

	<u>AUGUST</u> <u>2015</u>	<u>AUGUST</u> <u>2014</u>
INCOME		
Premiums	\$103,333	\$86,667
Interest	<u>4,410</u>	<u>4,353</u>
 TOTAL INCOME	 107,743	 91,020
 EXPENSES		
Claims	18,840	21,147
Litigation Expense and Settlements	17,270	5,438
Incidental and Administrative Expense	<u>10,244</u>	<u>10,867</u>
 TOTAL EXPENSES	 <u>46,354</u>	 <u>37,452</u>
 CHANGE IN NET POSITION	 <u>\$61,389</u>	 <u>\$53,568</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - AUGUST 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2015 Financial Report.

YEAR-TO-DATE			
AUGUST 2015	AUGUST 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$826,667	\$693,336	\$ 133,331	19.2%
<u>32,829</u>	<u>33,660</u>	<u>(831)</u>	-2.5%
859,496	726,996	132,500	18.2%
(1,110,530)	410,774	(1,521,304)	-370.4%
175,363	67,585	107,778	159.5%
<u>86,518</u>	<u>89,393</u>	<u>(2,875)</u>	-3.2%
<u>(848,649)</u>	<u>567,752</u>	<u>(1,416,401)</u>	-249.5%
1,708,145	159,244	1,548,901	972.7%
<u>232,947</u>	<u>779,757</u>	<u>(546,810)</u>	
<u><u>\$1,941,092</u></u>	<u><u>\$939,001</u></u>	<u><u>\$1,002,091</u></u>	



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