
JULY

SELF-INSURANCE CLAIM FUND

2014

**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

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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 - JULY 31, 2014 AND JULY 31, 2013

	<u>2014</u>	<u>2013</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$5,934,320	\$5,437,481
TOTAL ASSETS	<u>\$5,934,320</u>	<u>\$5,437,481</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,579,119	\$2,579,119
Unrestricted	<u>(1,693,686)</u>	<u>(559,690)</u>
TOTAL NET POSITION	885,433	2,019,429
CURRENT LIABILITIES		
Accounts Payable Claims	5,031,987	3,412,892
Accounts Payable Claims Handling	<u>16,900</u>	<u>5,160</u>
TOTAL LIABILITIES	<u>5,048,887</u>	<u>3,418,052</u>
TOTAL NET POSITION AND LIABILITIES	<u>\$5,934,320</u>	<u>\$5,437,481</u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 Annual Report.

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
JULY 31, 2014 AND JULY 31, 2013

	<u>JULY 2014</u>	<u>JULY 2013</u>
INCOME		
Premiums	\$86,667	\$86,667
Interest	<u>4,181</u>	<u>3,954</u>
 TOTAL INCOME	 90,848	 90,621
 EXPENSES		
Claims	6,752	7,559
Litigation Expense and Settlements	23,489	7,518
Incidental and Administrative Expense	<u>10,071</u>	<u>11,340</u>
 TOTAL EXPENSES	 <u>40,312</u>	 <u>26,417</u>
 CHANGE IN NET POSITION	 <u>\$50,536</u>	 <u>\$64,204</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - JULY 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2014 Financial Report.

YEAR-TO-DATE			
JULY 2014	JULY 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$606,669	\$606,669	\$ -	-
29,307	3,753	25,554	680.9%
635,976	610,422	25,554	4.2%
389,627	313,466	76,161	24.3%
62,147	108,312	(46,165)	-42.6%
78,526	87,002	(8,476)	-9.7%
530,300	508,780	21,520	4.2%
105,676	101,642	4,034	4.0%
779,757	1,917,787	(1,138,030)	
\$885,433	\$2,019,429	(\$1,133,996)	



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