
APRIL

SELF-INSURANCE CLAIM FUND

2016

**FINANCIAL
REPORT**



Public Utility Board

BRYAN FLINT

Chair

MARK PATTERSON

Vice-Chair

MONIQUE TRUDNOWSKI

Secretary

WOODROW JONES

Member

KAREN LARKIN

Member

WILLIAM A. GAINES
Director of Utilities/CEO

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

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

STATEMENTS OF NET POSITION - APRIL 30, 2016 AND APRIL 30, 2015

	2016	2015
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$7,093,421	\$6,432,789
TOTAL ASSETS	\$7,093,421	\$6,432,789
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,441,930	\$436,239
TOTAL NET POSITION	2,441,930	436,239
CURRENT LIABILITIES		
Accounts Payable Claims	4,645,865	5,974,459
Accounts Payable Claims Handling	5,626	22,091
TOTAL LIABILITIES	4,651,491	5,996,550
TOTAL NET POSITION AND LIABILITIES	\$7,093,421	\$6,432,789

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2015 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, 2016 AND APRIL 30, 2015

	<u>APRIL 2016</u>	<u>APRIL 2015</u>
INCOME		
Premiums	\$103,333	\$103,333
Interest	<u>5,305</u>	<u>4,765</u>
 TOTAL INCOME	 108,638	 108,098
 EXPENSES		
Claims	43,293	(13,376)
Litigation Expense and Settlements	6,003	13,048
Incidental and Administrative Expense	<u>11,506</u>	<u>8,512</u>
 TOTAL EXPENSES	 <u>60,802</u>	 <u>8,184</u>
 CHANGE IN NET POSITION	 <u>\$47,836</u>	 <u>\$99,914</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 2016 Financial Report.

YEAR-TO-DATE			
APRIL 2016	APRIL 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$413,333	\$413,333	\$ -	0.0%
<u>40,793</u>	<u>13,795</u>	<u>26,998</u>	195.7%
454,126	427,128	26,998	6.3%
104,551	125,092	(20,541)	-16.4%
15,741	57,775	(42,034)	-72.8%
<u>40,373</u>	<u>40,969</u>	<u>(596)</u>	-1.5%
<u>160,665</u>	<u>223,836</u>	<u>(63,171)</u>	-28.2%
293,461	203,292	90,169	44.4%
<u>2,148,469</u>	<u>232,947</u>	<u>1,915,522</u>	
<u><u>\$2,441,930</u></u>	<u><u>\$436,239</u></u>	<u><u>\$2,005,691</u></u>	



The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.