
APRIL

SELF-INSURANCE CLAIM FUND

2015

**FINANCIAL
REPORT**



Public Utility Board

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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, 2015 AND APRIL 30, 2014

	2015	2014
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$6,432,789	\$5,873,658
TOTAL ASSETS	\$6,432,789	\$5,873,658
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$436,239	\$798,998
TOTAL NET POSITION	436,239	798,998
CURRENT LIABILITIES		
Accounts Payable Claims	5,974,459	5,067,679
Accounts Payable Claims Handling	22,091	6,981
TOTAL LIABILITIES	5,996,550	5,074,660
TOTAL NET POSITION AND LIABILITIES	\$6,432,789	\$5,873,658

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
APRIL 30, 2015 AND APRIL 30, 2014

	<u>APRIL 2015</u>	<u>APRIL 2014</u>
INCOME		
Premiums	\$103,333	\$86,667
Interest	<u>4,765</u>	<u>4,355</u>
 TOTAL INCOME	 108,098	 91,022
 EXPENSES		
Claims	(13,376)	2,831
Litigation Expense and Settlements	13,048	4,917
Incidental and Administrative Expense	<u>8,512</u>	<u>11,261</u>
 TOTAL EXPENSES	 <u>8,184</u>	 <u>19,009</u>
 CHANGE IN NET POSITION	 <u>\$99,914</u>	 <u>\$72,013</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 2015 Financial Report.

YEAR-TO-DATE			
APRIL 2015	APRIL 2014	2015/2014 VARIANCE	PERCENT CHANGE
\$413,333	\$346,668	\$ 66,665	19.2%
13,795	16,454	(2,659)	-16.2%
427,128	363,122	64,006	17.6%
125,092	292,971	(167,879)	-57.3%
57,775	5,654	52,121	921.8%
40,969	45,256	(4,287)	-9.5%
223,836	343,881	(120,045)	-34.9%
203,292	19,241	184,051	956.6%
232,947	779,757	(546,810)	
<u>\$436,239</u>	<u>\$798,998</u>	<u>(\$362,759)</u>	



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