
ANNUAL

SELF-INSURANCE CLAIM FUND

2013

**FINANCIAL
REPORT**



Public Utility Board

DAVID NELSON

Chair

WOODROW JONES

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

MONIQUE TRUDNOWSKI

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

FINANCIAL DATA

MANAGEMENT DISCUSSION AND ANALYSIS	3 - 7
STATEMENTS OF NET POSITION.....	9
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION	10 - 11
STATEMENT OF NET POSITION	12
EQUITY DISTRIBUTION	13
STATEMENTS OF CASH FLOWS	14 - 15
NOTES TO FINANCIAL STATEMENTS	16 - 17

STATISTICAL DATA

CLAIMS STATISTICS SUMMARY	21
CLAIMS STATISTICS DETAIL	22 - 23
TEN-YEAR FINANCIAL REVIEW	24 - 25

FINANCIAL DATA

This page has been left blank intentionally.

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion and analysis of the financial performance of the Self-Insurance Fund provides an overview of the financial activities for the years ended December 31, 2013 and 2012. The information presented here should be read in conjunction with the financial statements as a whole, including the footnotes and other supplementary information that is provided.

Overview of the Financial Statements

The City of Tacoma Finance Department and the management of the Self-Insurance Fund are responsible for preparing the accompanying financial statements and for their integrity. The statements were prepared in accordance with generally accepted accounting principles applied on a consistent basis and include amounts that are based on management's best estimates and judgments.

The basic financial statements, presented on a comparative basis for the years ended December 31, 2013 and 2012, include Statements of Net Position, Statements of Revenues, Expenses and Changes in Net Position, and Statements of Cash Flows. The Statements of Net Position present information on all of the Fund's assets and liabilities, with the difference between the two reported as net position. The Statements of Revenues, Expenses, and Changes in Net Position report all of the revenues and expenses during the time periods indicated. The Statements of Cash Flows provide information on cash receipts and disbursements during the year and report changes in cash resulting from operations, investing and financing activities.

The notes to the financial statements, presented at the end of the basic financial statements, provide additional disclosures that are essential to a full understanding of the data provided in the financial statements. They are an integral part of the Fund's presentation of financial position, results of operations, and changes in cash flows.

Management has established and maintains a system of internal control that provides reasonable assurance as to the integrity and reliability of the financial statements, the protection of assets from unauthorized use or disposition and the prevention and detection of fraudulent financial reporting. The system of internal control provides for appropriate division of responsibility and is documented by written policies and procedures. The concept of reasonable assurance is based on the recognition that the cost of a system of internal control should not exceed the benefits derived.

Financial Statement Analysis

The Fund is reporting a net loss of \$1.1 million in 2013 compared to net gain of \$177,000 recorded in 2012. Total revenues decreased by \$1.5 million and total expenses decreased by \$171,000 for the year.

In 2012, the Fund reported a net gain of \$177,000 compared to a net loss of \$202,000 in 2011. Total revenues increased \$1.7 million and total expenses increased \$1.3 million for the year.

Selected Financial Information

(in thousands)

Category	2011	2012	2013
Premiums	\$744	\$2,470	\$1,040
Interest	<u>123</u>	<u>79</u>	<u>24</u>
Total Income	867	2,549	1,064
Total Expenses	<u>1,069</u>	<u>2,372</u>	<u>2,202</u>
Change in Net Position (Net Income)	(\$202)	\$177	(\$1,138)
Current Assets	\$3,934	\$5,360	\$5,682
Accounts Payable Claims	2,158	3,351	4,860
Other Liabilities	<u>35</u>	<u>91</u>	<u>42</u>
Total Liabilities (Current)	<u>2,193</u>	<u>3,442</u>	<u>4,902</u>
Total Net Position	\$1,741	\$1,918	\$780

Revenues

Self-Insurance fund revenues are contributions from the Power, Water and Rail funds and the interest earned. Total revenues for 2013 were \$1.1 million, a decrease of \$1.5 million compared to \$2.5 million in 2012. The decrease is primarily due to a one time transfer from Tacoma Power and Water in 2012.

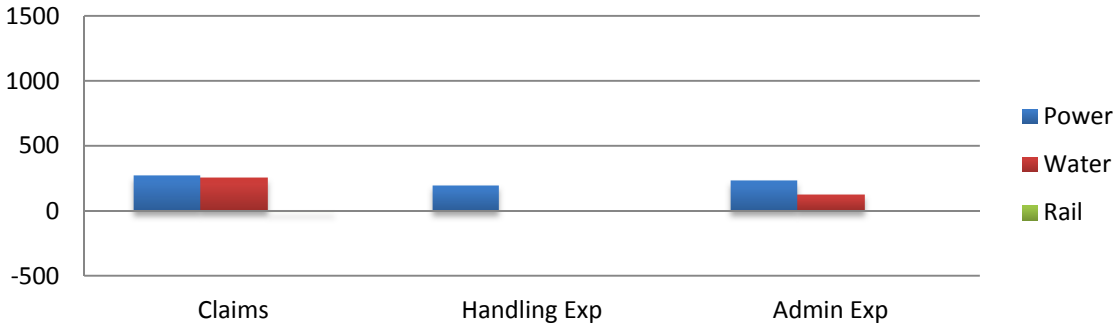
Total revenues in 2012 were \$2.5 million, an increase of \$1.7 million compared to \$867,000 in 2011, primarily due to additional contributions of \$1.4 million from Power and \$376,000 from Water.

Expenses

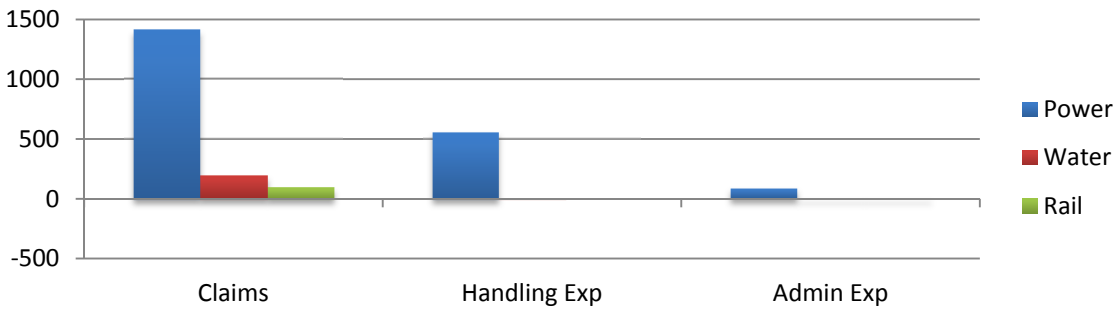
Self-Insurance fund expenses include claims and handling expenses paid during the year, adjustments to accrued claims and administrative expenses. Support Services claims and handling expenses are allocated to Power and Water only and based on each fund's percentage of combined claims and handling expense for the year. Administrative expenses are allocated to Power, Water and Rail funds based on each fund's percentage of total claims paid for the year.

Total expenses in 2013, 2012 and 2011 were \$2.2 million, \$2.4 million and \$1.1 million respectively. The increase or decrease in expenses from year to year is primarily due to adjustments in expected future developments accrued by the Fund. Negative claims expense is generally the result of adjustments to the liability where expected claims were accrued in one year and subsequently denied or revised the next year.

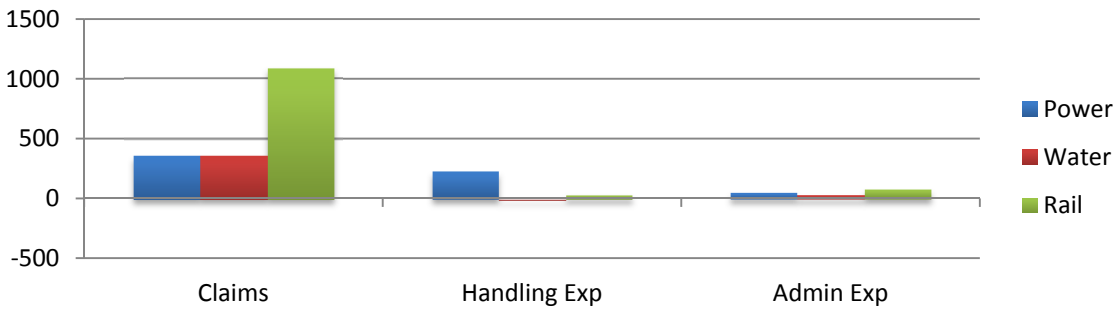
2011 Expenses (\$ in thousands)



2012 Expenses (\$ in thousands)



2013 Expenses (\$ in thousands)



Self-Insurance Claims

Claims paid by the Fund generally fall into four distinct categories. The following table illustrates the impact the various types of claims had on the Fund in 2013, 2012, and 2011.

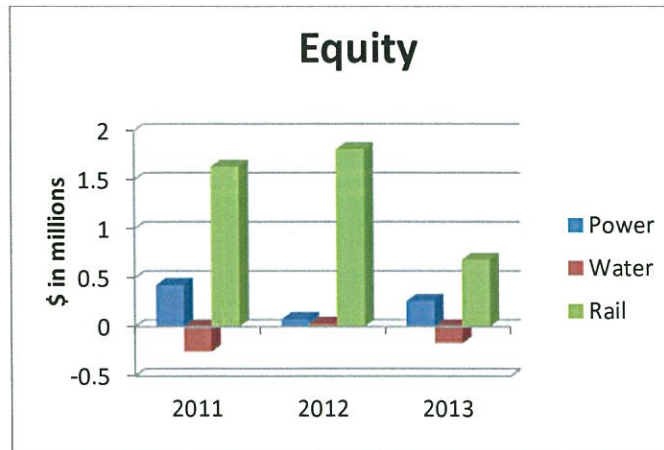
Category	2011	2012	2013
Non-Vehicular (Bodily Injury/Property Damage)	\$122,051	\$360,233	\$354,388
Vehicular (Bodily Injury/Property Damage)	888,071	124,827	62,736
Hazardous Waste (Environmental)	-	-	-
Contract/Harassment	-	-	-
Total Claims Paid	\$1,010,122	\$485,060	\$417,124

This table compares the balances that have been accrued as accounts payable claims at year-end 2013, 2012, and 2011 for these same four categories.

Category	2011	2012	2013
Non-Vehicular (Bodily Injury/Property Damage)	\$1,778,754	\$3,079,997	\$4,822,721
Vehicular (Bodily Injury/Property Damage)	169,436	61,813	27,250
Hazardous Waste (Environmental)	-	-	-
Contract/Harassment	209,548	209,548	9,548
Total Accrued Accounts Payable Claims	\$2,157,738	\$3,351,358	\$4,859,519

Equity

The Fund's equity at the end of 2013 is \$780,000 compared to \$1.9 million a year earlier. The following graph provides a visual presentation as to how the Fund's equity is shared.



Summary

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Self-Insurance Fund's finances and to show accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Sr. Financial Manager of the Utilities Accounting Division, 3628 South 35th Street, Tacoma, Washington, 98409.

William A. Gaines
Director of Utilities/CEO

Andrew Cherullo
Finance Director

This page has been left blank intentionally.

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

STATEMENTS OF NET POSITION - DECEMBER 31, 2013 AND DECEMBER 31, 2012

ASSETS	2013	2012
CURRENT		
Cash and Equity in Pooled Investments	\$5,681,826	\$4,509,525
Interdivision Receivable	-	850,000
TOTAL ASSETS	<u>\$5,681,826</u>	<u>\$5,359,525</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,579,119	\$2,579,119
Unrestricted	(1,799,362)	(661,332)
TOTAL NET POSITION	779,757	1,917,787
CURRENT LIABILITIES		
Accounts Payable Claims	4,859,519	3,351,358
Accounts Payable Claims Handling	34,125	80,277
Interdivision Payable	8,425	10,103
TOTAL LIABILITIES	4,902,069	3,441,738
TOTAL NET POSITION AND LIABILITIES	<u>\$5,681,826</u>	<u>\$5,359,525</u>

The accompanying notes are an integral part of these financial statements.

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
DECEMBER 31, 2013 AND DECEMBER 31, 2012

	<u>DECEMBER</u> <u>2013</u>	<u>DECEMBER</u> <u>2012</u>
INCOME		
Premiums	\$86,667	\$412,000
Interest	<u>4,166</u>	<u>33,444</u>
TOTAL INCOME	90,833	445,444
EXPENSES		
Claims	1,827,029	869,098
Litigation Expense and Settlements	34,573	(417,823)
Incidental and Administrative Expense	<u>8,424</u>	<u>10,104</u>
TOTAL EXPENSES	<u>1,870,026</u>	<u>461,379</u>
CHANGE IN NET POSITION	<u>(\$1,779,193)</u>	<u>(\$15,935)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - DECEMBER 31		

The accompanying notes are an integral part of these financial statements.

YEAR-TO-DATE			
DECEMBER 2013	DECEMBER 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$1,040,004	\$2,470,377	(\$1,430,373)	-57.9%
<u>23,559</u>	<u>78,820</u>	<u>(55,261)</u>	-70.1%
1,063,563	2,549,197	(1,485,634)	-58.3%
1,817,285	1,678,679	138,606	8.3%
248,952	560,911	(311,959)	-55.6%
<u>135,356</u>	<u>132,702</u>	<u>2,654</u>	2.0%
<u>2,201,593</u>	<u>2,372,292</u>	<u>(170,699)</u>	-7.2%
(1,138,030)	176,905	(1,314,935)	-743.3%
<u>1,917,787</u>	<u>1,740,882</u>	<u>176,905</u>	
<u>\$779,757</u>	<u>\$1,917,787</u>	<u>(\$1,138,030)</u>	

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

STATEMENT OF NET POSITION
December 31, 2013

Restricted:

Interfund Contributions:

Balance December 31, 2013	\$2,579,119
---------------------------------	-------------

Unrestricted:

Balance January 1, 2013	(\$661,332)
-------------------------------	-------------

Change in Net Position	<u>(1,138,030)</u>
------------------------------	--------------------

Balance December 31, 2013	<u>(1,799,362)</u>
---------------------------------	--------------------

TOTAL NET POSITION, DECEMBER 31, 2013	<u><u>\$779,757</u></u>
---	-------------------------

The accompanying notes are an integral part of these statements.

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

EQUITY DISTRIBUTION AS OF DECEMBER 31, 2013

	TACOMA POWER	TACOMA WATER	TACOMA RAIL	TOTAL
Balance January 1, 2013	\$75,681	\$29,254	\$1,812,852	\$1,917,787
Contributions (Premiums)	810,000	180,000	50,004	\$1,040,004
Claims (1)	(359,249)	(357,332)	(1,088,453)	(\$1,805,034)
Claims Handling Expense	(223,672)	8,871	(34,151)	(\$248,952)
Administrative Expenses (2)	(46,081)	(27,547)	(73,979)	(\$147,607)
Interest Income (3)	7,997	(5,195)	20,757	\$23,559
Balance December 31, 2013	<u>\$264,676</u>	<u>(\$171,949)</u>	<u>\$687,030</u>	<u>\$779,757</u>
GASB 10 Adjustments (4)	<u>(264,676)</u>	<u>171,949</u>	<u>(687,030)</u>	<u>(779,757)</u>
Adj Balance, December 31, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

- (1) Service divisions' claims of \$12,251 have been deducted from this area.
- (2) Service divisions' claims and handling of \$12,251 have been added to Administrative expenses. These costs have been allocated to Power and Water divisions based on the ratio of claims activity to date. Service division does not provide support to Rail.
- (3) Interest income has been allocated to each division in the same ratio as its fund balance at January 1, plus contributions and expenses to date.
- (4) Tacoma Power, Water and Rail divisions have adjusted year-end balances to include their share of the equity in the Self Insurance Fund.

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

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	DECEMBER 31, 2013	DECEMBER 31, 2012
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums Received	\$1,040,004	\$2,470,377
Claims Paid	(417,124)	(485,060)
Administrative and Other Expenses	496,295	(1,487,150)
Net Cash Provided by Operating Activities	1,119,175	498,167
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Received	53,126	76,953
Net Cash Used in Financing Activities ..	53,126	76,953
Net Increase in Cash and Equity in Pooled Investments	1,172,301	575,120
Cash and Equity in Pooled Investments at January 1	4,509,525	3,934,405
Cash and Equity in Pooled Investments at December 31	\$5,681,826	\$4,509,525

	YEAR TO DATE	
	DECEMBER 31, 2013	DECEMBER 31, 2012
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Net Income (Loss)	(\$1,138,030)	\$176,905
Adjustments to Reconcile Operating Income to Net Cash Used in Operating Activities:		
Interest Income	(53,126)	(76,953)
Adjustments to Reconcile Net Income to Net Cash Provided by (Used in) Operating Activities:		
Interdivision Receivable	850,000	(850,000)
Interdivision Payable	(1,678)	(709)
Accounts Payable Claims	1,508,161	1,193,620
Accounts Payable Claims Handling	(46,152)	55,304
Total Adjustments	<u>2,257,205</u>	<u>321,262</u>
Net Cash Provided by Operating Activities	<u><u>\$1,119,175</u></u>	<u><u>\$498,167</u></u>

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Self-Insurance Claim Fund was established in 1979 by City of Tacoma Ordinance No. 21863. Its purpose is to account for all monetary transactions required to carry out a self-insurance program for Tacoma Power and Tacoma Water of the City of Tacoma, Department of Public Utilities. Its first year of full operation was 1981. In November 1985, under the terms of City of Tacoma Ordinance No. 23513, Tacoma Rail became a participant in the self-insurance program.

Insurance Coverage. In 1994 with insurance prices becoming more reasonable, all divisions again elected to purchase insurance for third party liability losses to which they may be exposed. Coverage levels are \$40.0 million for Tacoma Power and Tacoma Water with a \$1.5 million retention and \$50.0 million for Tacoma Rail with a \$1.0 million retention. The policies for Tacoma Rail and Public Officials coverage are "occurrence based" type policies. Additionally, all divisions now have Public Officials Liability Insurance, coverage is \$1.3 million for each wrongful act with \$2.6 million aggregate coverage with a \$200,000 retention level for each wrongful act. The Department has also purchased "All Risk" property damage insurance. Coverage applies to select properties, vehicles and equipment.

Basis of Financial Statements. The Self-Insurance Fund is an Internal Service Fund of the City of Tacoma operated by the Department of Public Utilities.

Cash and Equity in Pooled Investments. The Fund's cash balances are a deposit with the City Treasurer's Tacoma Investment Pool (TIP) for the purpose of maximizing interest earnings through pooled investment activities. Cash and equity in pooled investments in the TIP are reported at fair value and changes in unrealized gains and losses are recorded in the Statements of Revenues, Expenses and Changes in Net Assets. Interest earned on such pooled investments is allocated daily to the participating funds based on each fund's daily equity in the TIP.

The TIP operates like a demand deposit account in that all City departments, including the Fund, have fund balances which are their equity in the TIP. Accordingly, balances are considered to be cash equivalents.

The City of Tacoma Investment Policy permits legal investments as authorized by state law including Certificates of Deposit with qualified public depositories (as defined in Chapter 39.58 of the Revised Code of Washington (RCW)), obligations of the U.S. Treasury, Government Sponsored Agencies and Instrumentalities, bonds issued by Washington State and its Local Governments with an A or better rating, general obligation bonds issued by any State or Local Government with an A or better rating, Bankers' Acceptances, Commercial Paper, Repurchase and Reverse Repurchase agreements, and the Washington State Local Government Investment Pool (LGIP). Daily liquidity requirement to meet the City's daily obligations is maintained by investing a portion of the City's Investment Pool in the WA State LGIP and/or a Municipal Investor interest bearing demand deposit account maintained with U.S. Bank.

The Fund's equity in that portion of the City of Tacoma Investment Pool held in qualified public depositories at December 31, 2013 and 2012 is entirely covered by the Federal Deposit Insurance Corporation (FDIC) and the Washington State Public Deposit Protection Commission (WSPDPC).

SELF-INSURANCE CLAIM FUND
NOTES TO FINANCIAL STATEMENTS
(continued)

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, longer term investments have greater exposure to changes in market interest rates. The City of Tacoma investment policy allows for authorized investments up to 60 months to maturity. One way the City manages its exposure to interest rate risk is by timing cash flows from maturities so that portions of the portfolio are maturing over time to provide cash flow and liquidity needed for operations.

Incurred but Not Reported (IBNR). The Fund uses accrual basis of accounting for recognizing not only claims that have been asserted where probable loss is estimable but also cases where incidents have occurred but where claims have not been reported. For incurred but not reported incidents, a reasonable estimate has been made of the potential expense where it appears probable that a claim will be asserted.

NOTE 2 PENDING LEGAL ACTIONS AND CLAIMS FOR WHICH THE EXPOSURE TO LIABILITY MAY EXCEED \$300,000 PER OCCURRENCE.

Miscellaneous. Tacoma Public Utilities has received several miscellaneous claims that either do not allege significant amounts, or that the Legal Department has determined do not pose a risk of liability to the utilities.

This page has been left blank intentionally.

STATISTICAL DATA

This page has been left blank intentionally.

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

CLAIMS STATISTICS SUMMARY - DECEMBER 31, 2013

NUMBER OF CLAIMS PAID (JANUARY 1 - DECEMBER 31, 2013)

	<u>Tacoma Power</u>	<u>Tacoma Water</u>	<u>Tacoma Rail</u>	<u>Svc. Divs.</u>	<u>Total</u>
Over \$5,000	5	8	1	-	14
\$1,001 - 5,000	11	3	5	2	21
\$501 - 1,000	5	2	-	3	10
\$100 - 500	10	11	-	3	24
Less than \$100	-	4	1	2	7
	<u>31</u>	<u>28</u>	<u>7</u>	<u>10</u>	<u>76</u>
Total Dollar Amount of Claims Paid	\$195,744	\$180,694	\$32,953	\$7,733	\$417,124

NUMBER OF CLAIMS ACCRUED AT DECEMBER 31, 2013

Over \$50,000	13	-	-	-	13
\$10,000 - 50,000	4	9	1	-	14
Less than \$10,000	184	83	2	1	270
	<u>201</u>	<u>92</u>	<u>3</u>	<u>1</u>	<u>297</u>
Total Dollar Amount Accrued for Known Claims	\$2,863,889	\$276,535	\$1,073,000	\$2,001	\$4,215,425
Total Dollar Amount Accrued for Unknown Claims	<u>\$332,080</u>	<u>\$177,578</u>	<u>\$110,500</u>	<u>\$23,936</u>	<u>\$644,094</u>
Total Dollar Amount Accrued for All Claims	<u>\$3,195,969</u>	<u>\$454,113</u>	<u>\$1,183,500</u>	<u>\$25,937</u>	<u>\$4,859,519</u>

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

CLAIMS STATISTICS DETAIL - DECEMBER 31, 2013

NUMBER OF CLAIMS PAID (JANUARY 1 - DECEMBER 31, 2013)

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
Over \$5,000	2	8	1	-
\$1,001 - 5,000	9	3	2	-
\$501 - 1,000	5	2	-	2
\$100 - 500	8	11	-	3
Less than \$100	-	4	-	2
	24	28	3	7
Total Dollar Amount of Claims Paid	\$145,835	\$180,694	\$25,991	\$1,868
Average Dollar Amount of Claims Paid	\$6,076	\$6,453	\$8,664	\$267

NUMBER OF CLAIMS ACCRUED AT DECEMBER 31, 2013

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
Over \$50,000	13	-	-	-
\$10,000 - 50,000	4	9	1	-
Less than \$10,000	169	73	1	1
	186	82	2	1
Total Dollar Amount Accrued for Known Claims .	\$2,839,241	\$264,385	\$1,073,000	\$2,001
Total Dollar Amount Accrued for Unknown Claims	\$332,080	\$177,578	\$110,500	\$23,936
Total Dollar Amount Accrued for All Claims ...	\$3,171,321	\$441,963	\$1,183,500	\$25,937

Vehicular Bodily Injury/Property Damage				Contract/Harassment			
Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
3	-	-	-	-	-	-	-
2	-	3	2	-	-	-	-
-	-	-	1	-	-	-	-
2	-	-	-	-	-	-	-
-	-	1	-	-	-	-	-
7	-	4	3	-	-	-	-
\$49,909	-	\$6,962	\$5,865	-	-	-	-
\$7,130	-	\$1,740	\$1,955	-	-	-	-

Vehicular Bodily Injury/Property Damage				Contract/Harassment			
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
14	10	1	-	1	-	-	-
14	10	1	-	1	-	-	-
\$15,100	\$12,150	-	-	\$9,548	-	-	-
-	-	-	-	-	-	-	-
<u>\$15,100</u>	<u>\$12,150</u>	<u>-</u>	<u>-</u>	<u>\$9,548</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

TEN-YEAR FINANCIAL REVIEW

STATEMENTS OF NET POSITION	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
ASSETS				
Current	\$3,648,486	\$3,746,612	\$4,541,701	\$4,792,573
TOTAL ASSETS	<u>3,648,486</u>	<u>3,746,612</u>	<u>4,541,701</u>	<u>4,792,573</u>
LIABILITIES				
Current	2,771,966	5,525,347	848,712	1,898,794
NET POSITION	<u>876,520</u>	<u>(1,778,735)</u>	<u>3,692,989</u>	<u>2,893,779</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$3,648,486</u>	<u>\$3,746,612</u>	<u>\$4,541,701</u>	<u>\$4,792,573</u>
 STATEMENTS OF INCOME				
INCOME				
Premiums	\$564,000	\$684,000	\$1,767,000	\$804,000
Interest	93,206	69,388	198,394	262,887
Litigation Settlement Refund	<u>1,039,285</u>	<u>289,141</u>	<u>73,212</u>	<u>95,472</u>
Total	<u>1,696,491</u>	<u>1,042,529</u>	<u>2,038,606</u>	<u>1,162,359</u>
EXPENSES				
Claims	3,800,554	2,983,018	(4,075,109)	1,230,896
Claims Handling Expense	583,278	539,510	458,046	511,738
Incidental & Admin. Expense	<u>161,231</u>	<u>175,256</u>	<u>183,945</u>	<u>218,935</u>
Total	<u>4,545,063</u>	<u>3,697,784</u>	<u>(3,433,118)</u>	<u>1,961,569</u>
NET INCOME (LOSS)	(\$2,848,572)	(\$2,655,255)	\$5,471,724	(\$799,210)

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<u>\$4,788,153</u>	<u>\$4,564,534</u>	<u>\$4,483,283</u>	<u>\$3,934,405</u>	<u>\$5,359,525</u>	<u>\$5,681,826</u>
4,788,153	4,564,534	4,483,283	3,934,405	5,359,525	5,681,826
1,878,524	1,415,874	2,540,439	2,193,523	3,441,738	4,902,069
<u>2,909,629</u>	<u>3,148,660</u>	<u>1,942,844</u>	<u>1,740,882</u>	<u>1,917,787</u>	<u>779,757</u>
\$4,788,153	\$4,564,534	\$4,483,283	\$3,934,405	\$5,359,525	\$5,681,826
\$804,000	\$324,000	\$324,000	\$744,000	\$2,470,377	\$1,040,004
197,619	121,687	71,595	123,337	78,820	23,559
-	-	-	-	-	-
<u>1,001,619</u>	<u>445,687</u>	<u>395,595</u>	<u>867,337</u>	<u>2,549,197</u>	<u>1,063,563</u>
361,226	(148,043)	1,347,562	680,886	1,678,679	1,817,285
426,651	197,319	103,138	270,349	560,911	248,952
<u>197,892</u>	<u>157,380</u>	<u>150,711</u>	<u>118,064</u>	<u>132,702</u>	<u>135,356</u>
<u>985,769</u>	<u>206,656</u>	<u>1,601,411</u>	<u>1,069,299</u>	<u>2,372,292</u>	<u>2,201,593</u>
\$15,850	\$239,031	(\$1,205,816)	(\$201,962)	\$176,905	(\$1,138,030)



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.