
OCTOBER

SELF-INSURANCE CLAIM FUND

2017

**FINANCIAL
REPORT**



Public Utility Board

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Member

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Power Superintendent/COO

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Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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 - OCTOBER 31, 2017 AND OCTOBER 31, 2016

	2017	2016
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$6,885,591	\$7,511,297
TOTAL ASSETS	\$6,885,591	\$7,511,297
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$1,538,202	\$2,418,518
TOTAL NET POSITION	1,538,202	2,418,518
CURRENT LIABILITIES		
Accounts Payable Claims	5,345,505	5,089,089
Accounts Payable Claims Handling	1,884	3,690
TOTAL LIABILITIES	5,347,389	5,092,778
TOTAL NET POSITION AND LIABILITIES	\$6,885,591	\$7,511,297

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2016 Annual Report.

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
OCTOBER 31, 2017 AND OCTOBER 31, 2016

	<u>OCTOBER 2017</u>	<u>OCTOBER 2016</u>
INCOME		
Premiums	\$128,333	\$103,333
Interest	<u>6,981</u>	<u>6,010</u>
 TOTAL INCOME	 135,314	 109,343
 EXPENSES		
Claims	1,496	19,008
Litigation Expense and Settlements	15,725	35,288
Incidental and Administrative Expense	<u>10,622</u>	<u>9,810</u>
 TOTAL EXPENSES	 <u>27,843</u>	 <u>64,106</u>
 CHANGE IN NET POSITION	 <u>\$107,471</u>	 <u>\$45,237</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - OCTOBER 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the September 2017 Financial Report.

YEAR-TO-DATE			
OCTOBER 2017	OCTOBER 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$950,000	\$1,033,333	\$ (83,333)	-8.1%
91,039	73,211	17,828	24.4%
<u>1,041,039</u>	<u>1,106,544</u>	<u>(65,505)</u>	<u>-5.9%</u>
1,903,709	623,987	1,279,722	205.1%
289,100	110,511	178,589	161.6%
116,479	101,997	14,482	14.2%
<u>2,309,288</u>	<u>836,495</u>	<u>1,472,793</u>	<u>176.1%</u>
(1,268,249)	270,049	(1,538,298)	-569.6%
<u>2,806,451</u>	<u>2,148,469</u>	<u>657,982</u>	
<u>\$1,538,202</u>	<u>\$2,418,518</u>	<u>(\$880,316)</u>	



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