
AUGUST

SELF-INSURANCE CLAIM FUND

2013

**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 - AUGUST 31, 2013 AND AUGUST 31, 2012

	2013	2012
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$5,388,458	\$4,717,280
TOTAL ASSETS	\$5,388,458	\$4,717,280
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,579,119	\$2,579,119
Unrestricted	(569,203)	(430,307)
TOTAL NET POSITION	2,009,916	2,148,812
CURRENT LIABILITIES		
Accounts Payable Claims	3,376,469	2,538,923
Accounts Payable Claims Handling	2,073	29,545
TOTAL LIABILITIES	3,378,542	2,568,468
TOTAL NET POSITION AND LIABILITIES	\$5,388,458	\$4,717,280

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2012 Annual Report.

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

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

	<u>AUGUST 2013</u>	<u>AUGUST 2012</u>
INCOME		
Premiums	\$86,667	\$62,000
Interest	<u>3,717</u>	<u>10,390</u>
 TOTAL INCOME	 90,384	 72,390
 EXPENSES		
Claims	2,341	4,387
Litigation Expense and Settlements	88,101	45,334
Incidental and Administrative Expense	<u>9,455</u>	<u>9,755</u>
 TOTAL EXPENSES	 <u>99,897</u>	 <u>59,476</u>
 CHANGE IN NET POSITION	 <u>(\$9,513)</u>	 <u>\$12,914</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - AUGUST 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2013 Financial Report.

YEAR-TO-DATE			
AUGUST 2013	AUGUST 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$693,336	\$1,872,377	(\$1,179,041)	-63.0%
<u>7,470</u>	<u>29,541</u>	<u>(22,071)</u>	-74.7%
700,806	1,901,918	(1,201,112)	-63.2%
315,807	567,625	(251,818)	-44.4%
196,413	839,116	(642,703)	-76.6%
<u>96,457</u>	<u>87,247</u>	<u>9,210</u>	10.6%
<u>608,677</u>	<u>1,493,988</u>	<u>(885,311)</u>	-59.3%
92,129	407,930	(315,801)	-77.4%
<u>1,917,787</u>	<u>1,740,882</u>	<u>176,905</u>	
<u><u>\$2,009,916</u></u>	<u><u>\$2,148,812</u></u>	<u><u>(\$138,896)</u></u>	



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