

---

**AUGUST**

***SELF-INSURANCE CLAIM FUND***

**2014**

**FINANCIAL  
REPORT**





# Public Utility Board

WOODROW JONES  
Chair

BRYAN FLINT  
Vice-Chair

MARK PATTERSON  
Secretary

DAVID NELSON  
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

*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 - AUGUST 31, 2014 AND AUGUST 31, 2013

	2014	2013
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and Equity in Pooled Investments .....	\$6,000,291	\$5,388,458
TOTAL ASSETS .....	\$6,000,291	\$5,388,458
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Restricted:		
Interfund Contributions .....	\$2,579,119	\$2,579,119
Unrestricted .....	(1,640,118)	(569,203)
TOTAL NET POSITION .....	939,001	2,009,916
<b>CURRENT LIABILITIES</b>		
Accounts Payable Claims .....	5,031,987	3,376,469
Accounts Payable Claims Handling .....	29,303	2,073
TOTAL LIABILITIES .....	5,061,290	3,378,542
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b>\$6,000,291</b>	<b>\$5,388,458</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 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, 2014 AND AUGUST 31, 2013

	<u>AUGUST 2014</u>	<u>AUGUST 2013</u>
<b>INCOME</b>		
Premiums .....	\$86,667	\$86,667
Interest .....	<u>4,353</u>	<u>3,717</u>
 TOTAL INCOME .....	 91,020	 90,384
 <b>EXPENSES</b>		
Claims .....	21,147	2,341
Litigation Expense and Settlements .....	5,438	88,101
Incidental and Administrative Expense .....	<u>10,867</u>	<u>9,455</u>
 TOTAL EXPENSES .....	 <u>37,452</u>	 <u>99,897</u>
 CHANGE IN NET POSITION .....	 <u>\$53,568</u>	 <u>(\$9,513)</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 2014 Financial Report.*



YEAR-TO-DATE			
AUGUST 2014	AUGUST 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$693,336	\$693,336	\$ -	-
<u>33,660</u>	<u>7,470</u>	<u>26,190</u>	350.6%
726,996	700,806	26,190	3.7%
410,774	315,807	94,967	30.1%
67,585	196,413	(128,828)	-65.6%
<u>89,393</u>	<u>96,457</u>	<u>(7,064)</u>	-7.3%
<u>567,752</u>	<u>608,677</u>	<u>(40,925)</u>	-6.7%
159,244	92,129	67,115	72.8%
<u>779,757</u>	<u>1,917,787</u>	<u>(1,138,030)</u>	
<u><u>\$939,001</u></u>	<u><u>\$2,009,916</u></u>	<u><u>(\$1,070,915)</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.