
JULY

SELF-INSURANCE CLAIM FUND

2017

**FINANCIAL
REPORT**



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Public Utility Board

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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 - JULY 31, 2017 AND JULY 31, 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$6,548,091</u>	<u>\$7,331,852</u>
TOTAL ASSETS	<u><u>\$6,548,091</u></u>	<u><u>\$7,331,852</u></u>
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$1,555,605</u>	<u>\$2,679,410</u>
TOTAL NET POSITION	1,555,605	2,679,410
CURRENT LIABILITIES		
Accounts Payable Claims	4,990,062	4,634,410
Accounts Payable Claims Handling	<u>2,424</u>	<u>18,032</u>
TOTAL LIABILITIES	<u>4,992,486</u>	<u>4,652,442</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$6,548,091</u></u>	<u><u>\$7,331,852</u></u>

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
JULY 31, 2017 AND JULY 31, 2016

	<u>JULY</u> <u>2017</u>	<u>JULY</u> <u>2016</u>
INCOME		
Premiums	\$86,667	\$103,333
Interest	6,767	5,949
	<hr/>	<hr/>
TOTAL INCOME	93,434	109,282
 EXPENSES		
Claims	(1,365,037)	23,992
Litigation Expense and Settlements	9,304	10,621
Incidental and Administrative Expense	9,487	9,958
	<hr/>	<hr/>
TOTAL EXPENSES	(1,346,246)	44,571
 CHANGE IN NET POSITION	 <u>\$1,439,680</u>	 <u>\$64,711</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - JULY 31		

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

YEAR-TO-DATE			
JULY 2017	JULY 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$606,667	\$723,333	\$ (116,666)	-16.1%
<u>70,837</u>	<u>57,579</u>	<u>13,258</u>	23.0%
677,504	780,912	(103,408)	-13.2%
1,589,300	134,215	1,455,085	1084.1%
257,921	47,947	209,974	437.9%
<u>81,129</u>	<u>67,809</u>	<u>13,320</u>	19.6%
<u>1,928,350</u>	<u>249,971</u>	<u>1,678,379</u>	671.4%
(1,250,846)	530,941	(1,781,787)	-335.6%
<u>2,806,451</u>	<u>2,148,469</u>	<u>657,982</u>	
<u><u>\$1,555,605</u></u>	<u><u>\$2,679,410</u></u>	<u><u>(\$1,123,805)</u></u>	



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