
AUGUST

SELF-INSURANCE CLAIM FUND

2017

**FINANCIAL
REPORT**



Public Utility Board

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Member

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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 - AUGUST 31, 2017 AND AUGUST 31, 2016

	2017	2016
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$6,765,308	\$7,395,559
TOTAL ASSETS	\$6,765,308	\$7,395,559
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$40,384	\$2,759,259
TOTAL NET POSITION	40,384	2,759,259
CURRENT LIABILITIES		
Accounts Payable Claims	6,723,034	4,634,409
Accounts Payable Claims Handling	1,890	1,891
TOTAL LIABILITIES	6,724,924	4,636,300
TOTAL NET POSITION AND LIABILITIES	\$6,765,308	\$7,395,559

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
AUGUST 31, 2017 AND AUGUST 31, 2016

	AUGUST 2017	AUGUST 2016
INCOME		
Premiums	\$86,667	\$103,333
Interest	6,532	3,856
TOTAL INCOME	93,199	107,189
EXPENSES		
Claims	1,584,571	-
Litigation Expense and Settlements	14,719	15,590
Incidental and Administrative Expense	9,131	11,750
TOTAL EXPENSES	1,608,421	27,340
CHANGE IN NET POSITION	(\$1,515,222)	\$79,849
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 2017 Financial Report.

YEAR-TO-DATE			
AUGUST 2017	AUGUST 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$693,334	\$826,667	\$ (133,333)	-16.1%
<u>77,369</u>	<u>61,434</u>	<u>15,935</u>	<u>25.9%</u>
770,703	888,101	(117,398)	-13.2%
3,173,871	134,215	3,039,656	2264.8%
272,639	63,538	209,101	329.1%
<u>90,260</u>	<u>79,558</u>	<u>10,702</u>	<u>13.5%</u>
<u>3,536,770</u>	<u>277,311</u>	<u>3,259,459</u>	<u>1175.4%</u>
(2,766,067)	610,790	(3,376,857)	-552.9%
<u>2,806,451</u>	<u>2,148,469</u>	<u>657,982</u>	
<u><u>\$40,384</u></u>	<u><u>\$2,759,259</u></u>	<u><u>(\$2,718,875)</u></u>	



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