
MAY

SELF-INSURANCE CLAIM FUND

2014

**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 - MAY 31, 2014 AND MAY 31, 2013

	2014	2013
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$5,910,692	\$5,401,102
TOTAL ASSETS	\$5,910,692	\$5,401,102
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,579,119	\$1,917,787
Unrestricted	(1,724,334)	(5,224)
TOTAL NET POSITION	854,785	1,912,563
CURRENT LIABILITIES		
Accounts Payable Claims	5,054,023	3,480,440
Accounts Payable Claims Handling	1,884	8,099
TOTAL LIABILITIES	5,055,907	3,488,539
TOTAL NET POSITION AND LIABILITIES	\$5,910,692	\$5,401,102

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
MAY 31, 2014 AND MAY 31, 2013

	<u>MAY</u> <u>2014</u>	<u>MAY</u> <u>2013</u>
INCOME		
Premiums	\$86,667	\$86,667
Interest	<u>4,345</u>	<u>5,567</u>
 TOTAL INCOME	 91,012	 92,234
 EXPENSES		
Claims	11,165	91,504
Litigation Expense and Settlements	11,109	4,607
Incidental and Administrative Expense	<u>12,951</u>	<u>14,135</u>
 TOTAL EXPENSES	 <u>35,225</u>	 <u>110,246</u>
 CHANGE IN NET POSITION	 <u>\$55,787</u>	 <u>(\$18,012)</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - MAY 31		

These statements should be read in conjunction with the Management Discussion and Analysis in the March 2014 Financial Report.

YEAR-TO-DATE			
MAY 2014	MAY 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$433,335	\$433,335	\$ -	-
20,799	(4,116)	24,915	605.3%
454,134	429,219	24,915	5.8%
304,136	302,176	1,960	0.6%
16,763	68,602	(51,839)	-75.6%
58,207	63,665	(5,458)	-8.6%
379,106	434,443	(55,337)	-12.7%
75,028	(5,224)	80,252	1536.2%
779,757	1,917,787	(1,138,030)	
\$854,785	\$1,912,563	(\$1,057,778)	



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