
AUGUST

SELF-INSURANCE CLAIM FUND

2016

**FINANCIAL
REPORT**



Public Utility Board

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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, 2016 AND AUGUST 31, 2015

	2016	2015
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$7,395,559	\$6,627,597
TOTAL ASSETS	\$7,395,559	\$6,627,597
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,759,259	\$1,941,092
TOTAL NET POSITION	2,759,259	1,941,092
CURRENT LIABILITIES		
Accounts Payable Claims	4,634,409	4,670,214
Accounts Payable Claims Handling	1,891	16,291
TOTAL LIABILITIES	4,636,300	4,686,505
TOTAL NET POSITION AND LIABILITIES	\$7,395,559	\$6,627,597

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2015 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, 2016 AND AUGUST 31, 2015

	<u>AUGUST 2016</u>	<u>AUGUST 2015</u>
INCOME		
Premiums	\$103,333	\$103,334
Interest	<u>3,856</u>	<u>4,409</u>
 TOTAL INCOME	 107,189	 107,743
 EXPENSES		
Claims	-	18,840
Litigation Expense and Settlements	15,590	17,270
Incidental and Administrative Expense	<u>11,750</u>	<u>10,244</u>
 TOTAL EXPENSES	 <u>27,340</u>	 <u>46,354</u>
 CHANGE IN NET POSITION	 <u><u>\$79,849</u></u>	 <u><u>\$61,389</u></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 2016 Financial Report.

YEAR-TO-DATE			
AUGUST 2016	AUGUST 2015	2016/2015 VARIANCE	PERCENT CHANGE
\$826,667	\$826,667	\$ -	0.0%
<u>61,434</u>	<u>32,829</u>	<u>28,605</u>	87.1%
888,101	859,496	28,605	3.3%
134,215	(1,110,530)	1,244,745	112.1%
63,538	175,363	(111,825)	-63.8%
<u>79,558</u>	<u>86,518</u>	<u>(6,960)</u>	-8.0%
<u>277,311</u>	<u>(848,649)</u>	<u>1,125,960</u>	132.7%
610,790	1,708,145	(1,097,355)	-64.2%
<u>2,148,469</u>	<u>232,947</u>	<u>1,915,522</u>	
<u>\$2,759,259</u>	<u>\$1,941,092</u>	<u>\$818,167</u>	



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