
NOVEMBER

SELF-INSURANCE CLAIM FUND

2014

**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 - NOVEMBER 30, 2014 AND NOVEMBER 30, 2013

	2014	2013
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$6,179,579	\$5,599,815
TOTAL ASSETS	\$6,179,579	\$5,599,815
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$2,579,119	\$2,579,119
Unrestricted	(1,306,242)	(20,169)
TOTAL NET POSITION	1,272,877	2,558,950
CURRENT LIABILITIES		
Accounts Payable Claims	4,891,861	3,037,449
Accounts Payable Claims Handling	14,841	3,416
TOTAL LIABILITIES	4,906,702	3,040,865
TOTAL NET POSITION AND LIABILITIES	\$6,179,579	\$5,599,815

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
NOVEMBER 30, 2014 AND NOVEMBER 30, 2013

	<u>NOVEMBER 2014</u>	<u>NOVEMBER 2013</u>
INCOME		
Premiums	\$86,667	\$86,667
Interest	<u>4,473</u>	<u>4,128</u>
 TOTAL INCOME	 91,140	 90,795
EXPENSES		
Claims	8,413	3,451
Litigation Expense and Settlements	12,309	1,532
Incidental and Administrative Expense	<u>6,366</u>	<u>10,176</u>
 TOTAL EXPENSES	 <u>27,088</u>	 <u>15,159</u>
 CHANGE IN NET POSITION	 <u>\$64,052</u>	 <u>\$75,636</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - NOVEMBER 30		

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

YEAR-TO-DATE			
NOVEMBER 2014	NOVEMBER 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$953,337	\$953,337	\$ -	-
45,083	19,393	25,690	132.5%
998,420	972,730	25,690	2.6%
288,870	(9,744)	298,614	3064.6%
98,525	214,379	(115,854)	-54.0%
117,905	126,932	(9,027)	-7.1%
505,300	331,567	173,733	52.4%
493,120	641,163	(148,043)	-23.1%
779,757	1,917,787	(1,138,030)	
<u>\$1,272,877</u>	<u>\$2,558,950</u>	<u>(\$1,286,073)</u>	



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