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*JULY*

*SELF-INSURANCE CLAIM FUND*

2013

**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 - JULY 31, 2013 AND JULY 31, 2012

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and Equity in Pooled Investments .....	\$5,437,481	\$4,697,481
TOTAL ASSETS .....	<u>\$5,437,481</u>	<u>\$4,697,481</u>
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Restricted:		
Interfund Contributions .....	\$2,579,119	\$2,579,119
Unrestricted .....	<u>(559,690)</u>	<u>(443,221)</u>
TOTAL NET POSITION .....	2,019,429	2,135,898
<b>CURRENT LIABILITIES</b>		
Accounts Payable Claims .....	3,412,892	2,539,419
Accounts Payable Claims Handling .....	<u>5,160</u>	<u>22,164</u>
TOTAL LIABILITIES .....	<u>3,418,052</u>	<u>2,561,583</u>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<u><u>\$5,437,481</u></u>	<u><u>\$4,697,481</u></u>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2012 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, 2013 AND JULY 31, 2012

	<u>JULY</u> <u>2013</u>	<u>JULY</u> <u>2012</u>
<b>INCOME</b>		
Premiums .....	\$86,667	\$1,062,000
Interest .....	<u>3,954</u>	<u>4,863</u>
 TOTAL INCOME .....	 90,621	 1,066,863
 <b>EXPENSES</b>		
Claims .....	7,559	22,645
Litigation Expense and Settlements .....	7,518	753,955
Incidental and Administrative Expense .....	<u>11,340</u>	<u>10,471</u>
 TOTAL EXPENSES .....	 <u>26,417</u>	 <u>787,071</u>
 CHANGE IN NET POSITION .....	 <u>\$64,204</u>	 <u>\$279,792</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 2013 Financial Report.*



YEAR-TO-DATE			
JULY 2013	JULY 2012	2013/2012 VARIANCE	PERCENT CHANGE
\$606,669	\$1,810,377	(\$1,203,708)	-66.5%
3,753	19,151	(15,398)	-80.4%
610,422	1,829,528	(1,219,106)	-66.6%
313,466	563,238	(249,772)	-44.3%
108,312	793,782	(685,470)	-86.4%
87,002	77,492	9,510	12.3%
508,780	1,434,512	(925,732)	-64.5%
101,642	395,016	(293,374)	-74.3%
1,917,787	1,740,882	176,905	
<u>\$2,019,429</u>	<u>\$2,135,898</u>	<u>(\$116,469)</u>	



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