

March 2019 Monthly Financial Report

GENERAL FUND OVERVIEW

	2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
Revenues	\$ 243,930,525	\$ 53,314,047	\$ 55,177,696	\$ 1,863,649	3.5%
Expenditures	\$ 254,474,230	\$ 61,345,879	\$ 57,359,006	\$ 3,986,873	6.5%
Revenue Over Expenditure Variance (Fund Balance)	\$ (10,543,705)	\$ (8,031,832)	\$ (2,181,310)	\$ 5,850,522	

SUMMARY

Through the first three months of 2019, revenues and expenditures were favorable, resulting in an overall \$5.8 million positive position.

REVENUE OVERVIEW

Through March, General Fund revenues were favorable by approximately \$1.9 million.

- *Property Taxes* (+\$257k)
 - Greater Early and On-Time Payments
- *Sales Taxes* (+\$1M)
 - Favorable Retail, Construction, Administrative Support, and Natural Gas Use Tax
- *Licenses & Permits* (-\$130k)
- *Miscellaneous Revenues* (+\$312k)
- *Business Taxes* (+\$118k)
 - Favorable Retailing, Wholesaling, Manufacturing, and Service Taxes; Offset by weaker Retailing, Natural Gas, and Cellphone Taxes
- *Intergovernmental Revenues* (+\$136k)
 - Criminal Justice funding
- *Utility Taxes* (+\$198k)

EXPENDITURE OVERVIEW

Through March, General Fund expenditures were favorable by approximately \$4.0 million.

- *Community and Economic Development (CED)* (+\$150k)
 - Labor Savings
- *Fire* (-\$198k)
 - Overtime Expenses
 - Labor and Contractual Delays
- *Library* (+\$363k)
 - Labor Delays
- *Neighborhood & Community Services (NCS)* (+\$856k)
 - Labor Savings
 - Delayed in External Contracts
- *Non-Departmental* (+\$1M)
 - Delayed Tacoma Dome Bond Payment
 - Delayed Payments or Transfers
- *Police* (+\$963k)
 - Labor Savings
 - Delayed Contracts

Prepared By The Office of Management and Budget

Through March 31, 2019

March 2019 Monthly Financial Report

CITY OF TACOMA
**BIENNIAL
BUDGET**
2019 - 2020

GENERAL FUND REVENUE OVERVIEW

	Revenue Category	2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
1	Property Tax	\$ 60,465,879	\$ 1,122,495	\$ 1,379,973	\$ 257,478	22.9%
2	Sales Tax	57,763,956	14,080,179	15,096,902	1,016,723	7.2%
3	Business Tax	52,714,759	14,787,564	14,905,802	118,238	0.8%
4	Utility Tax	46,231,884	12,385,344	12,583,385	198,040	1.6%
5	Intergovernmental Revenues	10,410,481	2,759,307	2,896,265	136,958	5.0%
6	Licenses & Permits	7,064,801	6,101,803	5,971,836	(129,968)	-2.1%
	Charges for Services	4,682,293	1,059,670	1,103,177	43,507	4.1%
	Other Taxes	1,990,896	530,918	494,725	(36,192)	-6.8%
7	Fines & Forfeits	855,245	213,811	160,412	(53,399)	-25.0%
8	Miscellaneous Revenues	1,750,330	272,956	585,220	312,264	114.4%
	Total	\$ 243,930,525	\$ 53,314,047	\$ 55,177,696	\$ 1,863,649	3.5%

Use of Fund Balance (Negative value denotes addition to cash)	\$ 10,543,705	\$ 8,031,832
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Total	\$ 254,474,230	\$ 61,345,879
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Analysis for revenue variances are provided for all line items in which the actual amount differs from the planned amount by at least 10.0% or \$100,000.

VARIANCE NOTES

- Property Tax** - Favorable due to greater than planned early tax payments (+\$337k) but offset by fewer delinquent property tax payments (-\$77k).
- Sales Tax** - Favorable variance is due to retail (+\$304k), Construction (+\$125k) and Admin Support (+\$150k) categories. Natural Gas Use Tax is also up (+\$283k) due to supply issues that have caused the price to increase dramatically.
- Business Tax** - Favorable due to better than planned Service (+\$625k), Wholesaling (+\$503k), and Manufacturing (+\$113k) returns, but offset by lower than expected returns in Retailing (-\$235k), Natural Gas Tax (-303k), and Cell Phone (-\$167k) categories. Cable television is lower than planned due to the timing of an accounting adjustment that will be corrected in April.
- Utility Tax** - Favorable variance is due to higher than expected gross earnings taxes from all utilities (+\$472k), except Power. Power's GET returns are slightly behind plan (-\$273k) due to an unusually warm January and lower consumption of a large retail customer.
- Intergovernmental Revenues** - Favorable due to higher criminal justice funding (+\$158k).
- Licenses & Permits** - Unfavorable variance is due to less than planned penalties and interest on business licenses (-\$727k) but offset by more business licenses (+\$269k) and street vacation and right of way permits issued (+\$171k).
- Fines & Forfeitures** - Unfavorable variance is due to fewer civil (-\$45k) and criminal penalties (-\$9k).
- Miscellaneous Revenues** - Favorable due to interest earnings (+\$326k).

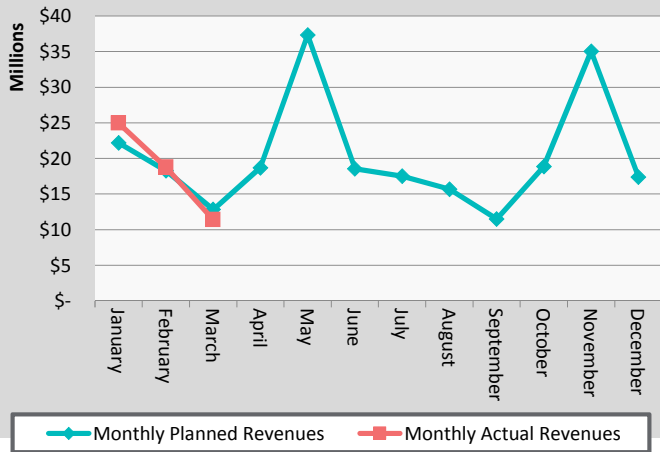
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Through March 31, 2019

March 2019 Monthly Financial Report

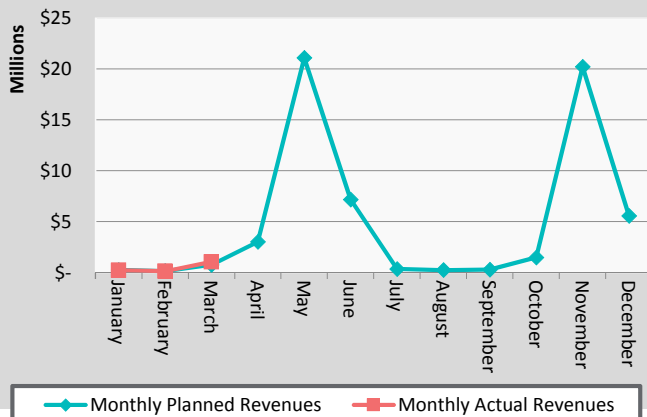
GENERAL FUND REVENUES

ALL REVENUE SOURCES



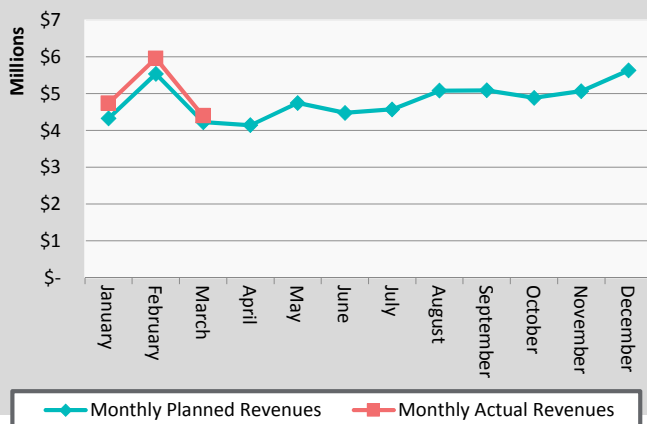
	Monthly Planned Revenues	Monthly Actual Revenues	Variance
January	\$ 22,204,305	\$ 24,974,353	\$ 2,770,048
February	18,279,984	\$ 18,791,415	511,432
March	12,829,758	\$ 11,411,927	(1,417,830)
April	18,697,595		
May	37,343,115		
June	18,546,633		
July	17,522,692		
August	15,683,634		
September	11,499,953		
October	18,867,113		
November	35,057,913		
December	17,397,829		
2019 Total	\$ 243,930,525	\$ 55,177,696	\$ 1,863,649

PROPERTY TAX



	Monthly Planned Revenues	Monthly Actual Revenues	Variance
January	\$ 242,549	\$ 226,494	\$ (16,054)
February	\$ 141,033	\$ 120,148	(20,884)
March	\$ 738,914	\$ 1,033,330	294,416
April	\$ 3,005,784		
May	\$ 21,078,312		
June	\$ 7,163,457		
July	\$ 334,572		
August	\$ 233,590		
September	\$ 277,368		
October	\$ 1,475,436		
November	\$ 20,223,411		
December	\$ 5,551,458		
2019 Total	\$ 60,465,879	\$ 1,379,973	\$ 257,478

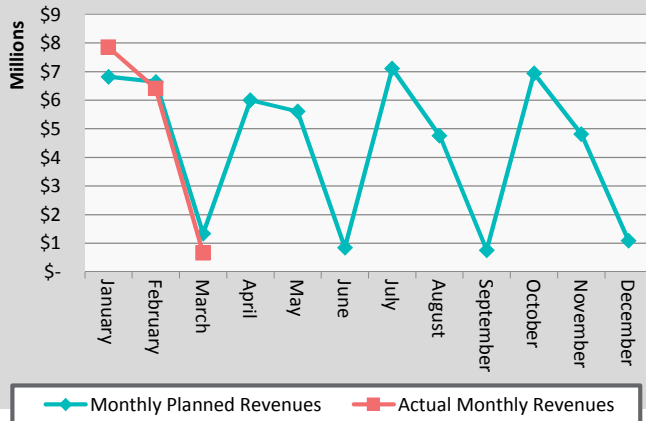
SALES TAX



	Monthly Planned Revenues	Monthly Actual Revenues	Variance
January	\$ 4,325,277	\$ 4,740,226	\$ 414,949
February	\$ 5,534,459	\$ 5,956,641	422,182
March	\$ 4,220,443	\$ 4,400,035	179,592
April	\$ 4,141,280		
May	\$ 4,748,180		
June	\$ 4,475,203		
July	\$ 4,569,974		
August	\$ 5,079,866		
September	\$ 5,089,550		
October	\$ 4,882,727		
November	\$ 5,067,531		
December	\$ 5,629,466		
2019 Total	\$ 57,763,956	\$ 15,096,902	\$ 1,016,723

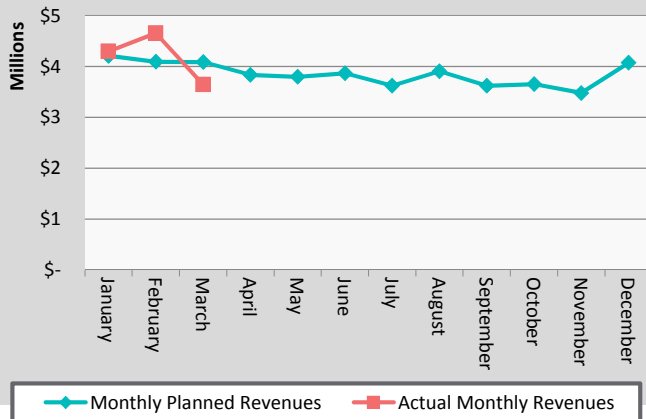
GENERAL FUND REVENUES

BUSINESS TAX



	Monthly Planned Revenues	Actual Monthly Revenues	Variance
January	\$ 6,815,174	\$ 7,842,395	\$ 1,027,221
February	\$ 6,633,616	\$ 6,405,102	(228,514)
March	\$ 1,338,773	\$ 658,305	(680,469)
April	\$ 6,004,368		
May	\$ 5,606,463		
June	\$ 850,669		
July	\$ 7,107,918		
August	\$ 4,763,795		
September	\$ 755,648		
October	\$ 6,936,796		
November	\$ 4,810,181		
December	\$ 1,091,357		
2019 Total	\$ 52,714,759	\$ 14,905,802	\$ 118,238

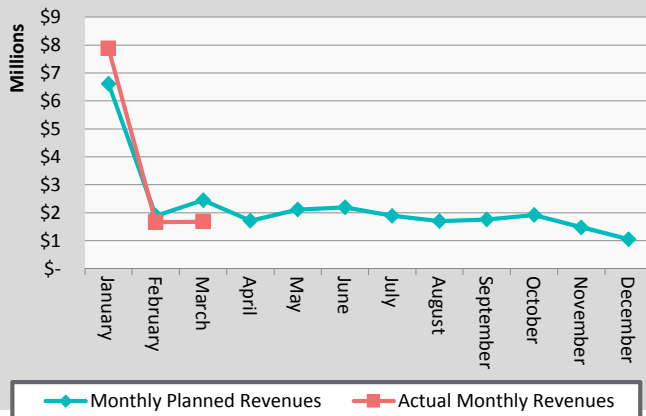
UTILITY/GROSS EARNINGS TAX



	Monthly Planned Revenues	Actual Monthly Revenues	Variance
January	\$ 4,207,717	\$ 4,290,826	\$ 83,109
February	\$ 4,090,147	\$ 4,652,372	562,225
March	\$ 4,087,480	\$ 3,640,187	(447,293)
April	\$ 3,832,545		
May	\$ 3,797,507		
June	\$ 3,865,460		
July	\$ 3,618,901		
August	\$ 3,903,380		
September	\$ 3,621,929		
October	\$ 3,653,189		
November	\$ 3,477,833		
December	\$ 4,075,797		
2019 Total	\$ 46,231,884	\$ 12,583,385	\$ 198,040

OTHER REVENUES

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Miscellaneous Revenues)



	Monthly Planned Revenues	Actual Monthly Revenues	Variance
January	\$ 6,613,588	\$ 7,874,412	\$ 1,260,823
February	1,880,729	1,657,152	(223,577)
March	2,444,147	1,680,071	(764,077)
April	1,713,619		
May	2,112,654		
June	2,191,845		
July	1,891,327		
August	1,703,004		
September	1,755,458		
October	1,918,965		
November	1,478,958		
December	1,049,752		
2019 Total	\$ 26,754,046	\$ 11,211,634	\$ 273,170

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Through March 31, 2019

March 2019 Monthly Financial Report

GENERAL FUND EXPENDITURE OVERVIEW

	Department	2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
	City Attorney's Office	\$ 2,689,104	\$ 672,276	\$ 648,476	\$ 23,800	3.5%
	City Manager's Office	481,272	120,318	108,484	11,834	9.8%
1	Community & Economic Development	3,737,132	820,942	671,359	149,583	18.2%
2	Finance	4,445,052	1,190,873	956,122	234,751	19.7%
3	Fire	62,274,709	14,984,591	15,183,012	(198,422)	-1.3%
4	Library	14,223,145	3,451,647	3,088,068	363,579	10.5%
5	Municipal Court	3,982,714	992,732	854,273	138,458	13.9%
6	Neighborhood & Community Services	12,825,600	2,783,461	1,927,185	856,276	30.8%
7	Planning & Development Services	1,908,972	477,243	354,071	123,172	25.8%
8	Police	86,387,104	21,597,509	20,634,874	962,636	4.5%
9	Public Works	2,933,381	733,345	577,831	155,513	21.2%
10	Tacoma Venues & Events	1,189,179	297,295	205,205	92,089	31.0%
11	Non-Departmental	57,396,865	13,223,647	12,150,044	1,073,603	8.1%
	Total Expenditures	\$ 254,474,230	\$ 61,345,879	\$ 57,359,006	\$ 3,986,873	6.5%

Analysis for expenditure variances are provided for all departments in which the actual amount differs from the planned amount by at least \$100,000.

VARIANCE NOTES

- 1 **Community & Economic Development** - Favorable (+\$149k) due to vacancy savings.
- 2 **Finance** - Favorable (+\$235k) due to delayed software license and maintenance payments in addition to labor savings.
- 3 **Fire** - Unfavorable due to overtime spending as the department is experiencing a significant increase in overtime utilization (-\$850k) offset by delayed spending in other areas (+650k).
- 4 **Library** - Favorable due to vacancy savings (+\$191k), timing for professional services for the website (+\$94k), and a delay in computer supplies while new IT manager is hired (+\$12k).
- 5 **Municipal Court** - Favorable due to vacancy savings (+\$92k) and a delay in professional services (+\$25k).
- 6 **Neighborhood & Community Services** - Favorable due primarily to vacancy savings (+\$148k) and delays in external contracts (+\$650).
- 7 **Planning & Development Services** - Favorable (+\$114k) due to delays in planned projects including urban design studio and the tideflats subarea plan.
- 8 **Police** - Favorable variance is partially due to personnel and vacancy savings (+\$499k), fuel savings (+\$106k), and delayed external contracts (+\$249k) including the Humane Society contract.
- 9 **Public Works** - Favorable due to personnel savings from vacant positions (+\$83k) and delayed expenditures in maintenance and operations as work ramps up through the first quarter (+\$73k).
- 10 **Tacoma Venues & Events** -Favorable (\$92k) due to timing of events; payments for New Year's Eve celebration were paid in the first quarter while some of these expenses are offset by events planned later in the year.
- 11 **Non-Departmental** - Favorable due to delayed transfers for Affordable Housing Trust Fund (+\$300k), to Fire for grant reimbursements (+\$105k), and timing for payment for Tacoma Dome bond (+\$329k). Jail expenses are less than planned by (+\$164k). Delayed payment for Department of Assigned Counsel (+\$510k) is offsetting an unfavorable variance due to timing for Puget Sound Energy and election cost payments (-\$415k).

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Through March 31, 2019

March 2019 Monthly Financial Report

OTHER FUNDS OVERVIEW (REVENUE AND EXPENSE)

Fund	2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
SPECIAL REVENUE FUNDS					
2015 Voted Streets Initiative Fund					
Revenues	21,828,035	4,786,886	4,900,889	114,003	2.4%
Expenditures	21,828,035	5,457,009	3,132,228	2,324,781	42.6%
PW Street Operations & Engineering					
Revenues	25,894,097	6,550,956	6,506,258	(44,699)	-0.7%
Expenditures	25,901,722	6,270,071	5,447,507	822,564	13.1%
TFD Emergency Medical Services					
Revenues	17,150,930	1,729,041	2,259,882	530,841	30.7%
Expenditures	15,410,507	3,845,031	3,946,602	(101,571)	-2.6%
Municipal Cable TV					
Revenues	3,553,925	888,481	673,527	(214,954)	-24.2%
Expenditures	3,177,880	794,470	972,684	(178,214)	-22.4%
Traffic Enforcement, Engineering & Education					
Revenues	3,639,182	909,796	881,502	(28,293)	-3.1%
Expenditures	3,631,504	907,876	843,625	64,251	7.1%
Mental Health & Chemical Dependency					
Revenues	6,133,448	1,495,260	1,626,646	131,386	8.8%
Expenditures	7,316,851	907,667	344,151	563,516	62.1%
Real Estate Excise Tax					
Revenues	7,500,000	1,486,593	2,494,409	1,007,816	67.8%
* Expenses are not reported here due to the variability of project expenses vs. monthly plans. Please see the most recent Capital Project Update Report for up-to-date spending on capital projects.					
Other Funds Continued on Next Page					
ENTERPRISE FUNDS					
Permit Services					
Revenues	17,087,614	4,271,904	4,292,831	20,928	0.5%
Expenditures	17,405,115	4,351,279	3,175,366	1,175,912	27.0%
PW Parking Operations					
Revenues	8,803,122	2,200,678	1,555,063	(645,615)	-29.3%
Expenditures	8,044,023	1,302,657	1,084,874	217,782	16.7%
TVE Convention Center					
Revenues	11,966,875	3,238,869	3,147,702	(91,167)	-2.8%
Expenditures	12,324,549	2,073,687	1,752,586	321,102	15.5%
TVE Cheney Stadium					
Revenues	1,617,089	212,328	213,627	1,299	0.6%
Expenditures	1,489,475	356,319	26,925	329,394	92.4%
TVE Tacoma Dome					
Revenues	12,008,688	3,809,040	4,503,943	694,903	18.2%
Expenditures	10,253,870	2,618,138	2,842,882	(224,744)	-8.6%
TVE Theaters					
Revenues	1,942,587	481,272	958,516	477,244	99.2%
Expenditures	1,929,909	482,477	969,553	(487,075)	-101.0%
ES Solid Waste					
Revenues	71,870,099	17,967,525	17,371,476	(596,049)	-3.3%
Expenditures	78,978,262	19,204,565	14,723,016	4,481,549	23.3%
ES Wastewater					
Revenues	83,039,000	20,563,000	20,929,139	366,139	1.8%
Expenditures	107,888,820	25,236,592	18,821,626	6,414,966	25.4%
ES Surface Water					
Revenues	39,187,406	9,342,000	9,670,521	328,522	3.5%
Expenditures	53,249,046	12,200,615	9,113,951	3,086,664	25.3%

OTHER FUNDS OVERVIEW (REVENUE AND EXPENSE)

Fund		2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
INTERNAL SERVICE FUNDS						
15	<i>PW Fleet Equipment Rental</i>					
	Revenues	12,897,787	2,924,447	2,967,144	42,697	1.5%
	Expenditures	12,640,065	2,860,016	2,265,221	594,795	20.8%
16	<i>Radio Communications</i>					
	Revenues	2,837,839	679,263	569,747	(109,515)	-16.1%
	Expenditures	2,667,772	531,974	575,903	(43,929)	-8.3%
17	<i>Municipal Building Acquisition & Operations</i>					
	Revenues	5,234,843	1,308,711	1,335,726	27,016	2.1%
	Expenditures	5,162,834	1,290,584	1,017,012	273,572	21.2%

Note: In instances where revenues for the biennium do not match expenditures, cash balance is being utilized.
General Fund Supported Funds shaded grey.

March 2019 Monthly Financial Report

OTHER FUNDS OVERVIEW (REVENUE AND EXPENSE)

VARIANCE NOTES

- 1 **2015 Voted Streets Initiative Fund** - Revenues: Favorable variance due to investment earnings (+\$70k) and higher than anticipated natural gas tax (+\$140k), offset by less than planned power utility taxes (\$-70k). Expense: Favorable due to the timing of street maintenance work packages and capital project contributions (+\$2.3M). Spending is expected to increase as weather improves.
- 2 **PW Street Operations & Engineering** - Expense: Favorable variance due to personnel savings from vacant positions and increased charges to capital projects (+\$750k). Savings in street maintenance (+\$900k) due to weather is offset by unplanned spending for emergency response (-\$900k).
- 3 **TFD Emergency Medical Services** - Revenue: Favorable (\$472k) due to improved GEMT revenue. Expense: Unfavorable due to higher participation in paramedic training (-\$101k).
- 4 **Municipal Cable TV** - Revenue: Negative variance due to collecting less than anticipated revenue in CableTV Franchise Fees (-\$196k). Expense: Negative variance due to financial reporting error (-\$336k). Will be corrected in the April Monthly Financial Report.
- 5 **Traffic Enforcement, Engineering & Education** - Revenue: Unfavorable due to lower collections in red-light violations (-\$141k) offset by favorable Speed Camera infractions (+\$101k).
- 6 **Mental Health & Chemical Dependency** - Expense: Favorable due to delayed payment in external contracts in Homelessness Phase II, Mental Health Response, Youth Development, and Sheltering (+\$572k).
- 7 **Permit Services** - Expense: Positive variance due to a delay in the use of professional services and external contract services (+\$676k) and (+\$220k) in Vacancy Savings.
- 8 **PW Parking Operations** -Revenues: Unfavorable due to less than planned enforcement revenues from parking enforcement officer vacancies and training (-\$430k) and less than planned charges for service (-\$258k) from implementation of warning system. Expense: Favorable variance due to personnel savings from vacant positions (+\$62k) and (+\$130k) in intentional savings in maintenance and operations to align with reduced anticipated revenues, which will be corrected during reappropriation.
- 9 **TVE Convention Center** - Revenue: Unfavorable (-\$91k) due to change in Aramark Contract. Budget will be adjusted in the 2nd quarter. Expense: Favorable (+\$321k) due to vacancy savings.
- 10 **TVE Tacoma Dome** - Revenue: Favorable due to more events than planned. Expense: Unfavorable due to more events than planned. Extra expenses include External Contract Services (-\$130k) and Temp Labor services (-\$142k).
- 11 **TVE Theaters** - Revenue: Favorable (+\$477k) due to transfers for Pantages project. Expense: Unfavorable (-\$712k) due to timing for External Contract Services related to the Pantages project which will be rectified in the 2nd quarter.
- 12 **ES Solid Waste** - Revenues: Unfavorable due to lower than planned residential (-\$427k) and commercial (-\$375k) collection revenues, offset by investment earnings (+\$140k). Expense: Favorable due to delayed external contract services seasonality (+\$650k) for services such as yard waste and offsite transfer, fuel savings (+\$120k), and personnel savings (+\$305k) from vacancies and overtime seasonality. Capital variance is favorable due to the timing of capital construction projects which are scheduled to begin in second quarter.
- 13 **ES Wastewater** -Revenues: Favorable due to investment earnings (+\$341k) and timing of Contributions in Aid of Construction (CIAC) contributions (+\$497k), offset by lower than planned residential revenues (-\$657k). Less than planned commercial revenues (-\$837k) is also offset by greater than planned interlocal wholesale to other communities (+\$888k). Expense: Favorable due personnel savings from vacancies (+\$663k) and delayed external contract (+\$505), professional services (+\$184k), and chemicals and gases (+\$93k) spending. Capital variance is favorable due to the seasonal timing of capital construction projects.
- 14 **ES Surface Water** - Revenues: Favorable due to investment earnings (+\$207k) and transfer in from Public Works for capital project support (+\$211k), offset by lower than planned residential and commercial services (-\$157k). Expenses: Unfavorable variance due to timing of contractor payment for the permeable pavement material testing at the iDEA School, a joint project between the City, Environmental Protection Agency, Tacoma Public Schools (-\$226k). Capital variance is favorable due to the seasonal timing of capital construction projects.
- 15 **PW Fleet Equipment Rental** - Expense: Favorable variance due to timing of vehicle purchases (+\$600k).
- 16 **Radio Communications** - Revenue: unfavorable due to Quarterly billing invoices submitted in April (-\$162k). Expense: Unfavorable due to external contract service and Software licensing variances due to projects started in 2018 finishing in 2019 (-\$148k).
- 17 **Municipal Building Acquisition & Operations** - Expense: Favorable variance in maintenance and operations (+\$250k) due to delay in executing outside contracted maintenance work.

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Through March 31, 2019

March 2019 Monthly Financial Report

GENERAL GOVERNMENT INTERNAL SERVICE FUND OVERVIEW

	Department	2019 Budget	YTD Projection	YTD Actuals	YTD Variance (Unfavorable)/ Favorable	YTD % Variance (Unfavorable)/ Favorable
	City Attorney's Office	\$ 6,589,251	\$ 1,647,313	\$ 1,558,571	\$ 88,742	5.4%
	City Council	\$ 1,579,350	\$ 394,837	\$ 362,630	32,207	8.2%
	City Manager's Office	\$ 4,370,125	\$ 1,092,526	\$ 999,404	93,122	8.5%
1	Environmental Services	\$ 620,020	\$ 155,005	\$ 75	154,930	100.0%
2	Finance	\$ 11,204,740	\$ 2,767,746	\$ 2,398,612	369,134	13.3%
3	Fire	\$ 373,016	\$ 85,754	\$ 38,693	47,061	54.9%
	Hearing Examiner	\$ 441,840	\$ 110,460	\$ 107,329	3,131	2.8%
4	Human Resources	\$ 7,471,864	\$ 2,160,700	\$ 1,482,877	677,823	31.4%
5	Information Technology	\$ 28,580,114	\$ 6,808,328	\$ 6,121,946	686,382	10.1%
	Total Expenditures	\$ 61,230,319	\$ 15,222,670	\$ 13,070,140	\$ 2,152,530	14.1%

Analysis for expenditure variances are provided for all departments in which the actual amount differs from the planned amount by at least \$100,000.

VARIANCE NOTES

- 1 **Environmental Services** - Favorable due to delayed transfers to OEPS operating cost center. Variance should be rectified in 2nd quarter.
- 2 **Finance** - Favorable (+\$232) due to delayed professional services and maintenance payments.
- 3 **Fire** - Favorable due to labor savings (+\$32k).
- 4 **Human Resources** -Favorable (+\$677k) due primarily to vacancy savings. Offsetting expenses include ORCA contract (-\$427k) and contract payment for the Class & Comp study (-\$63k).
- 5 **Information Technology** - Favorable due to labor savings (+\$330k) and delayed PC replacement (+\$502k).

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Through March 31, 2019

March 2019 Monthly Financial Report

CITY OF TACOMA
**BIENNIAL
BUDGET**
2019 - 2020

BENEFIT FUNDS OVERVIEW (REVENUE AND EXPENSE)

Fund	2019/2020 Biennial Budget	BTD Actuals	Actual % of 2-Year Budget
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Benefit Funds

1 Third Party Liability / Self Insurance

Revenues	\$9,838,600	\$1,218,398	12.4%
Expenditures	\$8,613,671	\$342,131	4.0%
		\$876,267	

2 Unemployment

Revenues	\$1,267,200	\$134,172	10.6%
Expenditures	\$1,030,000	\$56	0.0%
		\$134,116	

3 Worker's Compensation

Revenues	\$15,365,000	\$1,588,461	10.3%
Expenditures	\$15,362,264	\$837,804	5.5%
		\$750,657	

4 Health Care Labor Management

Revenues	\$136,617,822	\$15,991,276	11.7%
Expenditures	\$146,710,893	\$18,397,747	12.5%
		(\$2,406,471)	

5 Dental Care Management

Revenues	\$10,755,630	\$1,395,005	13.0%
Expenditures	\$10,754,194	\$1,392,310	12.9%
		\$2,695	

FUND NOTES

- Third Party Liability / Self Insurance** - Expense variance is due to lower than expected claims (+\$857k).
- Unemployment** - Revenues on target with projections. Expenses are temporarily below budget due to delayed invoices (+\$126k).
- Worker's Compensation** - Revenue variance is due to timing delay between budget and actual receipt. Expenses variance is due to lower than expected claims (+1.4M).
- Health Care Labor Management** - Unfavorable revenue variance due vacancies at the start of the biennium. Expenses are matching expectations.
- Dental Care Management** - Revenues and Expenses are matching expectations.

Prepared By The Office of Management and Budget

Through March 31, 2019