

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).

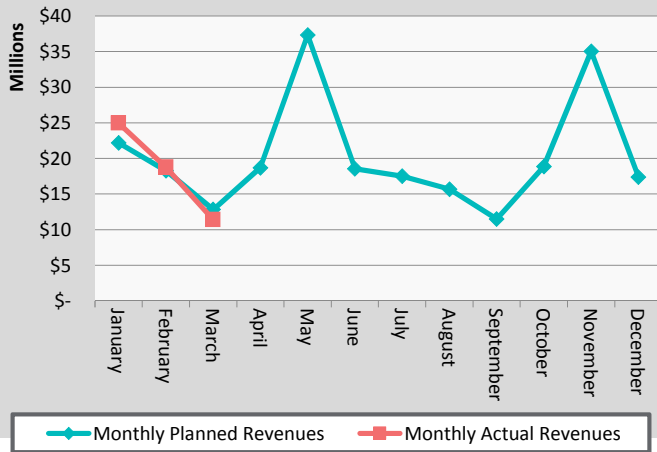
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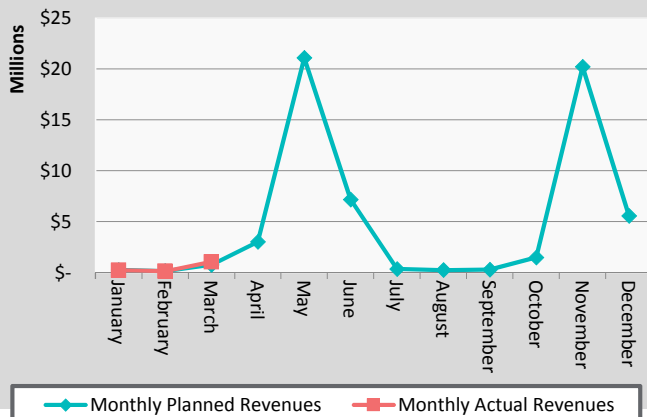
GENERAL FUND REVENUES

ALL REVENUE SOURCES



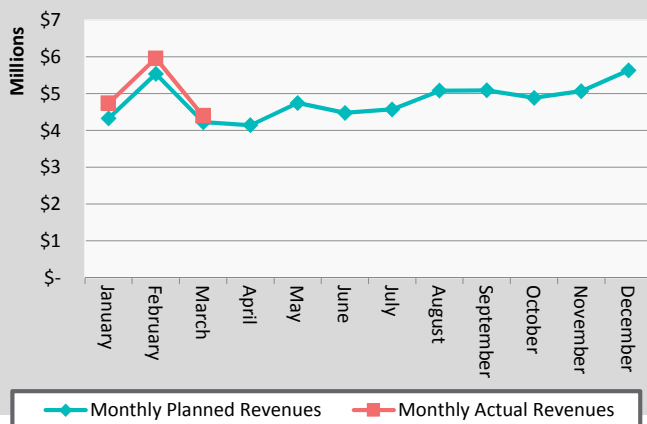
	Monthly Planned Revenues	Monthly Actual Revenues	Variance
January	\$ 22,204,305	\$ 24,974,353	\$ 2,770,048
February	18,279,984	\$ 18,791,415	511,432
March	12,829,758	\$ 11,411,927	(1,417,830)
April	18,697,595		
May	37,343,115		
June	18,546,633		
July	17,522,692		
August	15,683,634		
September	11,499,953		
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

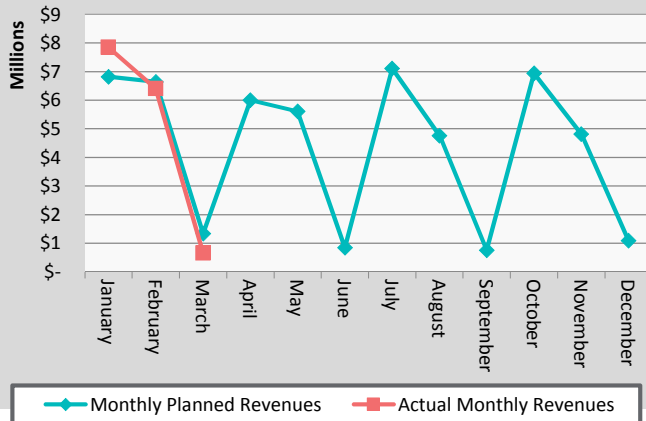
SALES TAX



	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

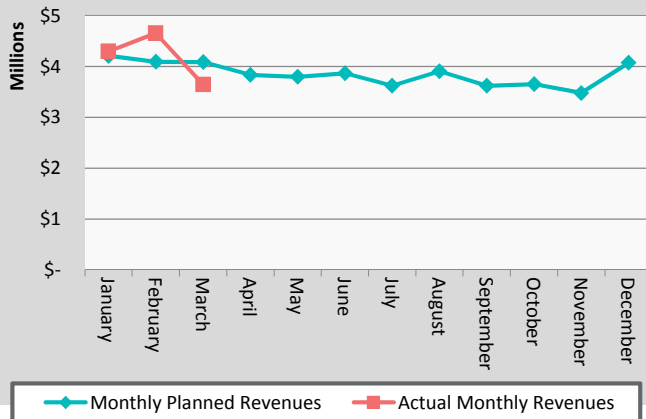
GENERAL FUND REVENUES

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

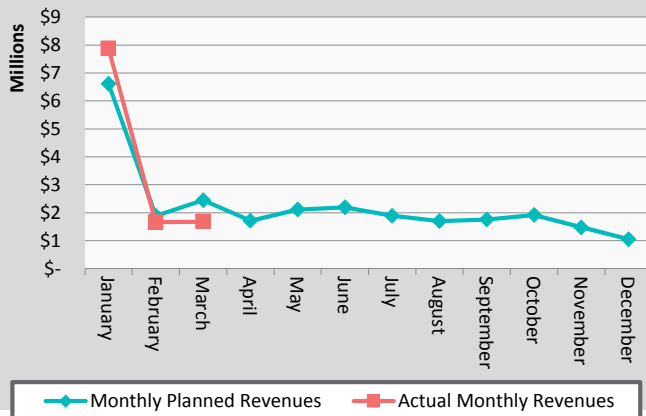
UTILITY/GROSS EARNINGS TAX



	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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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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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.

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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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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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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