
APRIL

SELF-INSURANCE CLAIM FUND

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

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Vice-Chair

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Secretary

MARK PATTERSON

Member

CHRISTINE COOLEY

Member

JACKIE FLOWERS

Director of Utilities

CHRIS ROBINSON

Power Superintendent/COO

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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 - APRIL 30, 2019 AND APRIL 30, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$8,116,242	\$5,611,331
TOTAL ASSETS	<u>8,116,242</u>	<u>5,611,331</u>
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	3,372,665	317,282
TOTAL NET POSITION	3,372,665	317,282
CURRENT LIABILITIES		
Accounts Payable Claims	4,718,664	5,289,640
Accounts Payable Claims Handling	24,913	1,884
Tax-related Payables	<u>-</u>	<u>2,525</u>
TOTAL LIABILITIES	<u>4,743,577</u>	<u>5,294,049</u>
TOTAL NET POSITION AND LIABILITIES	<u>\$8,116,242</u>	<u>\$5,611,331</u>

These statements should be read with the Notes to the Financial Statements contained in the previous year-end Financial Report.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
SELF-INSURANCE CLAIM FUND

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
APRIL 30, 2019 AND APRIL 30, 2018

	APRIL 2019	APRIL 2018
INCOME		
Premiums	\$153,333	\$128,333
Interest	<u>14,059</u>	<u>6,543</u>
TOTAL INCOME	167,392	134,876
EXPENSES		
Claims	7,756	5,825
Litigation Expense and Settlements	14,012	109
Incidental and Administrative Expense	<u>7,931</u>	<u>10,605</u>
TOTAL EXPENSES	<u>29,699</u>	<u>16,539</u>
CHANGE IN NET POSITION	<u>\$137,693</u>	<u>\$118,337</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

These statements should be read with the Notes to the Financial Statements contained in the previous year-end Financial Report.

YEAR-TO-DATE			
APRIL 2019	APRIL 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$613,333	\$2,213,333	\$ (1,600,000)	-72.3%
95,928	73,763	22,165	30.0%
709,261	2,287,096	(1,577,835)	-69.0%
(317,236)	3,025,663	(3,342,899)	-110.5%
303,701	19,821	283,880	1432.2%
45,821	74,738	(28,917)	-38.7%
32,286	3,120,222	(3,087,936)	-99.0%
676,975	(833,126)	1,510,101	-181.3%
2,695,690	1,150,408	1,545,282	
\$3,372,665	\$317,282	\$3,055,383	



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