
MAY

SELF-INSURANCE CLAIM FUND

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

KAREN LARKIN

Vice-Chair

BRYAN FLINT

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

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 – MAY 31, 2019 AND MAY 31, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$8,267,518</u>	<u>\$7,443,328</u>
TOTAL ASSETS	<u><u>\$8,267,518</u></u>	<u><u>\$7,443,328</u></u>
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$3,541,376</u>	<u>\$2,149,280</u>
TOTAL NET POSITION	<u>3,541,376</u>	<u>2,149,280</u>
CURRENT LIABILITIES		
Accounts Payable Claims	4,717,064	5,289,639
Accounts Payable Claims Handling	9,078	1,884
Tax-related Payables	<u>-</u>	<u>2,525</u>
TOTAL LIABILITIES	<u>4,726,142</u>	<u>5,294,048</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$8,267,518</u></u>	<u><u>\$7,443,328</u></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
MAY 31, 2019 AND MAY 31, 2018

	MAY 2019	MAY 2018
INCOME		
Premiums	\$153,333	\$128,333
Interest	14,584	8,483
TOTAL INCOME	167,917	136,816
EXPENSES		
Claims	7,956	(1,707,384)
Litigation Expense and Settlements	(16,459)	285
Incidental and Administrative Expense	7,710	11,917
TOTAL EXPENSES	(793)	(1,695,182)
CHANGE IN NET POSITION	<u>\$168,710</u>	<u>\$1,831,998</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MAY 31		

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
MAY 31, 2019 AND MAY 31, 2018

YEAR-TO-DATE			
MAY 2019	MAY 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$766,667	\$2,341,667	(\$1,575,000)	-67.3%
110,512	82,246	28,266	34.4%
877,179	2,423,913	(1,546,734)	-63.8%
(309,280)	1,318,279	(1,627,559)	-123.5%
287,242	20,106	267,136	1328.6%
53,531	86,656	(33,125)	-38.2%
31,493	1,425,041	(1,393,548)	-97.8%
845,686	998,872	(153,186)	-15.3%
2,695,690	1,150,408	1,545,282	
<u>\$3,541,376</u>	<u>\$2,149,280</u>	<u>\$1,392,096</u>	

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



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