
AUGUST

SELF-INSURANCE CLAIM FUND

2019

**INTERIM
FINANCIAL
REPORT**



Public Utility Board

KAREN LARKIN

Chair

BRYAN FLINT

Vice-Chair

MARK PATTERSON

Secretary

CHRISTINE COOLEY

Member

CARLOS M. WATSON

Member

JACKIE FLOWERS

Director of Utilities

CHRIS ROBINSON

Power Superintendent/COO

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

This page has been left blank intentionally.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES

SELF-INSURANCE CLAIM FUND

TABLE OF CONTENTS

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.

Statements of Net Position (Unaudited)	1
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	2

This page has been left blank intentionally.

City of Tacoma, Washington
Department of Public Utilities
Self-Insurance Claim Fund

Statements of Net Position (Unaudited)
August 31, 2019 and August 31, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$8,493,862</u>	<u>\$7,614,918</u>
TOTAL ASSETS	<u><u>\$8,493,862</u></u>	<u><u>\$7,614,918</u></u>
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$3,766,625</u>	<u>\$1,606,965</u>
TOTAL NET POSITION	<u>3,766,625</u>	<u>1,606,965</u>
CURRENT LIABILITIES		
Accounts Payable Claims	4,724,564	6,006,069
Accounts Payable Claims Handling	<u>2,673</u>	<u>1,884</u>
TOTAL LIABILITIES	<u>4,727,237</u>	<u>6,007,953</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$8,493,862</u></u>	<u><u>\$7,614,918</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 (Unaudited)
August 31, 2019 and August 31, 2018

	AUGUST 2019	AUGUST 2018
	<u> </u>	<u> </u>
INCOME		
Premiums	\$153,333	\$128,333
Interest	<u>15,323</u>	<u>10,936</u>
 TOTAL INCOME	 168,656	 139,269
 EXPENSES		
Claims	171,447	5,672
Litigation Expense and Settlements	718	13,968
Incidental and Administrative Expense	<u>11,418</u>	<u>15,448</u>
 TOTAL EXPENSES	 <u>183,583</u>	 <u>35,088</u>
 CHANGE IN NET POSITION	 <u><u>(\$14,927)</u></u>	 <u><u>\$104,181</u></u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - AUGUST 31		

YEAR-TO-DATE			
AUGUST 2019	AUGUST 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$1,226,667	\$2,726,667	(\$1,500,000)	-55.0%
156,272	113,907	42,365	37.2%
1,382,939	2,840,574	(1,457,635)	-51.3%
(65,504)	2,183,826	(2,249,330)	-103.0%
297,020	73,409	223,611	304.6%
80,488	126,782	(46,294)	-36.5%
312,004	2,384,017	(2,072,013)	-86.9%
1,070,935	456,557	614,378	134.6%
2,695,690	1,150,408	1,545,282	
<u>\$3,766,625</u>	<u>\$1,606,965</u>	<u>\$2,159,660</u>	

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



The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.