
OCTOBER

SELF-INSURANCE CLAIM FUND

2019

**INTERIM
FINANCIAL
REPORT**



Public Utility Board

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Member

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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 (Unaudited)
October 31, 2019 and October 31, 2018

| | <u>2019</u> | <u>2018</u> |
|---|---------------------------|---------------------------|
| ASSETS | | |
| CURRENT | | |
| Cash and Equity in Pooled Investments | <u>\$8,761,126</u> | <u>\$7,828,909</u> |
| TOTAL ASSETS | <u><u>\$8,761,126</u></u> | <u><u>\$7,828,909</u></u> |
| NET POSITION AND LIABILITIES | | |
| NET POSITION | | |
| Restricted: | | |
| Interfund Contributions | <u>\$4,890,623</u> | <u>\$1,561,186</u> |
| TOTAL NET POSITION | 4,890,623 | 1,561,186 |
| CURRENT LIABILITIES | | |
| Accounts Payable Claims | 3,868,619 | 6,264,230 |
| Accounts Payable Claims Handling | <u>1,884</u> | <u>3,493</u> |
| TOTAL LIABILITIES | <u>3,870,503</u> | <u>6,267,723</u> |
| TOTAL NET POSITION AND LIABILITIES | <u><u>\$8,761,126</u></u> | <u><u>\$7,828,909</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)
October 31, 2019 and October 31, 2018

| | OCTOBER 2019 | OCTOBER 2018 |
|--|-----------------|-----------------|
| INCOME | | |
| Premiums | \$153,333 | \$128,333 |
| Interest | 15,651 | 11,767 |
| TOTAL INCOME | 168,984 | 140,100 |
| EXPENSES | | |
| Claims | 18,486 | 7,074 |
| Litigation Expense and Settlements | 4,961 | 30,499 |
| Incidental and Administrative Expense | 6,352 | 7,793 |
| TOTAL EXPENSES | 29,799 | 45,366 |
| CHANGE IN NET POSITION | \$139,185 | \$94,734 |
| TOTAL NET POSITION - JANUARY 1 | | |
| TOTAL NET POSITION - OCTOBER 31 | | |

| YEAR-TO-DATE | | | |
|--------------------|--------------------|-----------------------|-------------------|
| OCTOBER 2019 | OCTOBER 2018 | 2019/2018 VARIANCE | PERCENT CHANGE |
| \$1,533,333 | \$2,983,333 | (\$1,450,000) | -48.6% |
| 187,090 | 137,172 | 49,918 | 36.4% |
| 1,720,423 | 3,120,505 | (1,400,082) | -44.9% |
| (896,971) | 2,450,918 | (3,347,889) | -136.6% |
| 328,305 | 112,181 | 216,124 | 192.7% |
| 94,156 | 146,628 | (52,472) | -35.8% |
| (474,510) | 2,709,727 | (3,184,237) | -117.5% |
| 2,194,933 | 410,778 | 1,784,155 | 434.3% |
| 2,695,690 | 1,150,408 | 1,545,282 | |
| <u>\$4,890,623</u> | <u>\$1,561,186</u> | <u>\$3,329,437</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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