
ANNUAL

SELF-INSURANCE CLAIM FUND

2019

**FINANCIAL
REPORT**



Public Utility Board

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DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
Doing Business As

SELF-INSURANCE CLAIM FUND

Table of Contents

Financial Data (Unaudited).....	1
Management Discussion and Analysis	2
Financial Statements (Unaudited).....	7
Statements of Net Position (Unaudited)	8
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	10
Equity Distribution (Unaudited)	13
Statements of Cash Flows (Unaudited)	14
Notes to Financial Statements	16
Statistical Data (Unaudited)	20
Claims Statistics Summary.....	21
Claims Statistics Detail.....	22
Ten-Year Financial Review.....	24

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Financial Data (Unaudited)

Management Discussion and Analysis

The following discussion and analysis of the financial performance of the Self-Insurance Fund provides an overview of the financial activities for the years ended December 31, 2019, 2018 and 2017. The information presented here should be read in conjunction with the financial statements as a whole, including the footnotes and other supplementary information that is provided.

Overview of the Financial Statements

The City of Tacoma Finance Department and the management of the Self-Insurance Fund are responsible for preparing the accompanying financial statements and for their integrity. The statements were prepared in accordance with generally accepted accounting principles applied on a consistent basis and include amounts that are based on management's best estimates and judgments.

The basic financial statements, presented on a comparative basis for the years ended December 31, 2019 and 2018, include Statements of Net Position, Statements of Revenues, Expenses and Changes in Net Position, and Statements of Cash Flows. The Statements of Net Position present information on all of the Fund's assets and liabilities, with the difference between the two reported as net position. The Statements of Revenues, Expenses, and Changes in Net Position report all of the revenues and expenses during the time periods indicated. The Statements of Cash Flows provide information on cash receipts and disbursements during the year and report changes in cash resulting from operations, investing and financing activities.

The notes to the financial statements, presented at the end of the basic financial statements, provide additional disclosures that are essential to a full understanding of the data provided in the financial statements. They are an integral part of the Fund's presentation of financial position, results of operations, and changes in cash flows.

Management has established and maintains a system of internal control that provides reasonable assurance as to the integrity and reliability of the financial statements, the protection of assets from unauthorized use or disposition and the prevention and detection of fraudulent financial reporting. The system of internal control provides for appropriate division of responsibility and is documented by written policies and procedures. The concept of reasonable assurance is based on the recognition that the cost of a system of internal control should not exceed the benefits derived.

Financial Statement Analysis

The Fund is reporting a net gain of \$2.4 million in 2019 compared to a net gain of \$1.5 million recorded in 2018. Total revenues decreased by \$1.2 million and total expenses decreased by \$2.1 million for the year.

In 2018, the Fund reported a net gain of \$1.5 million compared to a net loss of \$1.7 million recorded in 2017. Total revenues increased by \$2.1 million and total expenses decreased by \$1.1 million for the year.

Selected Financial Information

(in thousands)

Category	2017	2018	2019
Premiums	\$1,207	\$3,240	\$1,840
Interest	<u>59</u>	<u>119</u>	<u>273</u>
Total Income	1,266	3,359	2,113
Total Expenses	<u>2,922</u>	<u>1,814</u>	<u>(290)</u>
Change in Net Position (Net Income)	(\$1,656)	\$1,545	\$2,403
Current Assets	\$7,029	\$7,868	\$9,133
Accounts Payable Claims	5,857	5,159	4,007
Other Liabilities	<u>22</u>	<u>13</u>	<u>27</u>
Total Liabilities (Current)	<u>5,879</u>	<u>5,172</u>	<u>4,034</u>
Total Net Position	\$1,150	\$2,696	\$5,099

Revenues

Self-Insurance fund revenues are contributions from the Power, Water and Rail funds and the interest earned. Total revenues were \$2.1 million for 2019 and \$3.4 million for 2018. The decrease of \$1.2 million is primarily due to the reduction of contributions from Power of \$1.4 million.

Expenses

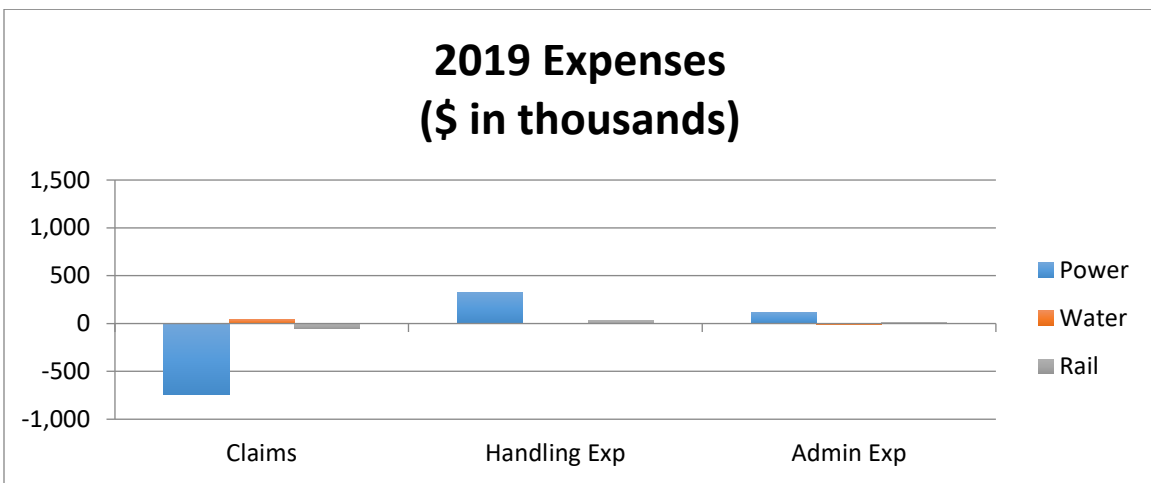
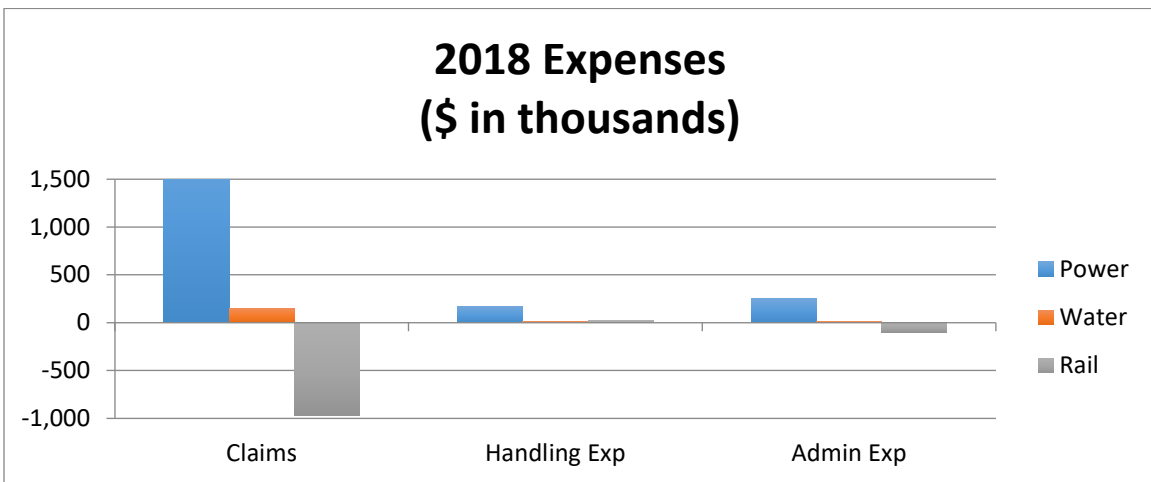
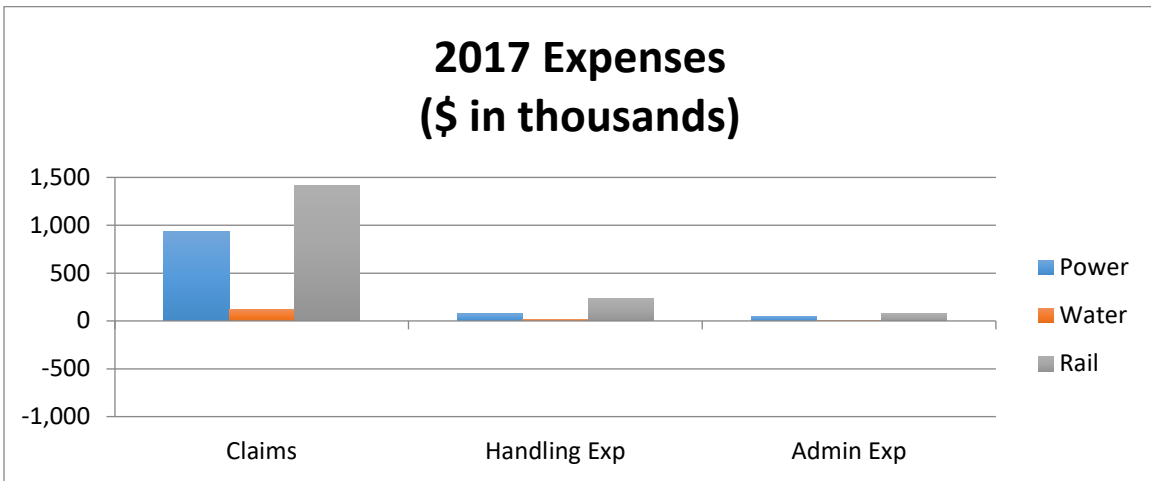
Self-Insurance fund expenses include claims and handling expenses paid during the year, adjustments to accrued claims and administrative expenses. Support Services claims and handling expenses are allocated to Power and Water only and based on each fund's percentage of combined claims and handling expense for the year. Administrative expenses are allocated to Power, Water and Rail funds based on each fund's percentage of total claims incurred during the year.

Total expenses in 2019, 2018 and 2017 were negative \$290,000, \$1.8 million, and \$2.9 million respectively. The increase or decrease in expenses from year to year is primarily due to adjustments in expected future developments accrued by the Fund. Negative claims expense is generally the result of adjustments to the liability where expected claims were accrued in one year and subsequently denied or revised the next year.

Claims expense was negative \$753,000 for 2019, a decrease of \$2.2 million (152.3%) compared to 2018. This is due to the decrease in claims from Power and Water of \$3.0 million and \$113,000 respectively, offset with the increase in claims from Rail of \$918,000.

Litigation Expense and Settlements increased by \$153,000 primarily due to the increases of \$154,000 and \$10,000 in handling expenses for Power and Rail respectively, offset with the decrease of \$11,000 in handling expenses for Water.

Incidental and Administrative Expense decreased by \$62,000 primarily due to decreases in the purchase of software and assessments.



Self-Insurance Claims

Claims paid by the Fund generally fall into four distinct categories. The following table illustrates the impact the various types of claims had on the Fund in 2019, 2018, and 2017.

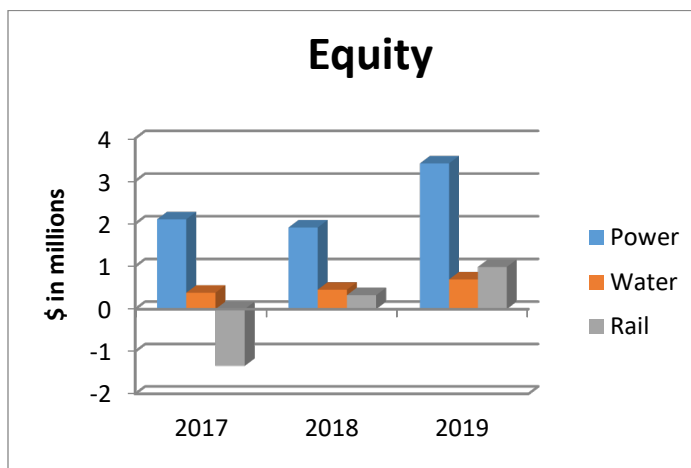
Category	2017	2018	2019
Non-Vehicular (Bodily Injury/Property Damage)	\$1,384,648	\$2,090,768	\$502,481
Vehicular (Bodily Injury/Property Damage)	32,574	40,043	96,781
Total Claims Paid	\$1,417,222	\$2,130,811	\$599,262

This table compares the balances that have been accrued as accounts payable claims at year-end 2019, 2018, and 2017 for these same four categories.

Category	2017	2018	2019
Non-Vehicular (Bodily Injury/Property Damage)	\$5,816,444	\$5,080,204	\$3,927,596
Vehicular (Bodily Injury/Property Damage)	40,748	79,265	79,250
Total Accrued Accounts Payable Claims	\$5,857,192	\$5,159,469	\$4,006,846

Equity

The Fund’s equity at the end of 2019 is \$5.1 million compared to \$2.7 million in 2018 and \$1.2 million in 2017. The following graph provides a visual presentation as to how the Fund’s equity is shared.



Request for Information

Self-Insurance financial statements are designed to provide a general overview of the Division’s finances, as well as to demonstrate the Division’s accountability to its customers, investors, creditors, and other interested parties. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to City of Tacoma, Finance Department, 747 Market Street, Room 132, Tacoma, WA 98402-2773.

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Financial Statements (Unaudited)

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

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

	2019	2018
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$9,132,661	\$7,867,653
TOTAL ASSETS	\$9,132,661	\$7,867,653
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$5,098,885	\$2,695,690
TOTAL NET POSITION	5,098,885	2,695,690
CURRENT LIABILITIES		
Accounts Payable Claims	4,006,846	5,159,469
Accounts Payable Claims Handling	26,930	1,884
Interdivision Payable	-	10,610
TOTAL LIABILITIES	4,033,776	5,171,963
TOTAL NET POSITION AND LIABILITIES	\$9,132,661	\$7,867,653

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

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

	<u>DECEMBER 2019</u>	<u>DECEMBER 2018</u>
INCOME		
Premiums	\$153,333	\$128,333
Interest	<u>71,042</u>	<u>(29,676)</u>
TOTAL INCOME	224,375	98,657
 EXPENSES		
Claims	142,869	(1,077,899)
Litigation Expense and Settlements	25,048	65,425
Incidental and Administrative Expense	<u>9,291</u>	<u>14,188</u>
TOTAL EXPENSES	<u>177,208</u>	<u>(998,286)</u>
CHANGE IN NET POSITION	<u><u>\$47,167</u></u>	<u><u>\$1,096,943</u></u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - DECEMBER 31		

YEAR-TO-DATE			
DECEMBER 2019	DECEMBER 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$1,840,000	\$3,240,000	(\$1,400,000)	-43.2%
273,031	118,906	154,125	129.6%
2,113,031	3,358,906	(1,245,875)	-37.1%
(753,360)	1,441,389	(2,194,749)	-152.3%
353,458	200,729	152,729	76.1%
109,738	171,506	(61,768)	-36.0%
(290,164)	1,813,624	(2,103,788)	-116.0%
2,403,195	1,545,282	857,913	55.5%
2,695,690	1,150,408	1,545,282	
\$5,098,885	\$2,695,690	\$2,403,195	

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

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

Equity Distribution (Unaudited)
As of December 31, 2019

	TACOMA POWER	TACOMA WATER	TACOMA RAIL	TOTAL
Balance January 1, 2019	\$1,912,388	\$456,220	\$327,082	\$2,695,690
Contributions (Premiums)	1,000,000	240,000	600,000	1,840,000
Claims (1)	741,095	(40,529)	56,404	756,970
Claims Handling Expense	(323,367)	-	(30,091)	(353,458)
Administrative Expenses (2)	(117,602)	11,410	(7,156)	(113,348)
Interest Income (3)	202,025	28,888	42,118	273,031
Balance December 31, 2019	<u>\$3,414,539</u>	<u>\$695,989</u>	<u>\$988,357</u>	<u>\$5,098,885</u>
GASB 10 Adjustments (4)	<u>(3,414,539)</u>	<u>(695,989)</u>	<u>(988,357)</u>	<u>(5,098,885)</u>
Adj Balance December 31, 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(1) Service divisions' claims of \$3,610 have been deducted from this area.

(2) Service divisions' claims handling of \$3,610 have been added to Administrative Expenses. These costs have been allocated to Power and Water divisions based on the ratio of claims activity to date. Service division does not provide support to Rail.

(3) Effective 2017, interest income has been allocated to each division based on the allocated cash balance as of the date of this statement.

(4) Tacoma Power, Water and Rail divisions have adjusted year-end balances to include their share of the equity in the Self Insurance Fund.

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

Statements of Cash Flows (Unaudited)

	YEAR TO DATE	
	DECEMBER 31, 2019	DECEMBER 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums Received	\$1,840,000	\$3,240,000
Claims Paid	(599,262)	(2,130,811)
Administrative and Other Expenses	(248,761)	(389,000)
Net Cash Flows from Operating Activities	991,977	720,189
 CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Received	273,031	118,906
Net Cash Flows from Financing Activities	273,031	118,906
 Net Increase (Decrease) in Cash and Equity in Pooled Investments	1,265,008	839,095
 Cash and Equity in Pooled Investments at January 1	7,867,653	7,028,558
 Cash and Equity in Pooled Investments at December 31	\$9,132,661	\$7,867,653

	YEAR TO DATE	
	DECEMBER 31, 2019	DECEMBER 31, 2018
Reconciliation of Net Income (Loss) to Net Cash Flows from Operating Activities:		
Net Income (Loss)	\$2,403,195	\$1,545,282
Adjustments to Reconcile Net Income (Loss) to Net Cash Flows from Operating Activities:		
Interest Income	(273,031)	(118,906)
Cash from Changes in Operating Assets and Liabilities:		
Interdivision Payable	(10,610)	1,700
Accounts Payable Claims	(1,152,623)	(697,723)
Accounts Payable Claims Handling	25,046	(10,164)
Total Adjustments	<u>(1,411,218)</u>	<u>(825,093)</u>
Net Cash Flows from Operating Activities	<u>\$991,977</u>	<u>\$720,189</u>

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

Notes to Financial Statements

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Self-Insurance Claim Fund was established in 1979 by City of Tacoma Ordinance No. 21863. Its purpose is to account for all monetary transactions required to carry out a self-insurance program for Tacoma Power and Tacoma Water of the City of Tacoma, Department of Public Utilities. Its first year of full operation was 1981. In November 1985, under the terms of City of Tacoma Ordinance No. 23513, Tacoma Rail became a participant in the self-insurance program.

Insurance Coverage. In 1994 with insurance prices becoming more reasonable, all divisions again elected to purchase insurance for third party liability losses to which they may be exposed. Coverage levels are \$60.0 million for Tacoma Power and Tacoma Water with a \$1.5 million retention and \$100.0 million aggregate coverage with a \$50.0 million limit per occurrence for Tacoma Rail with \$1.0 million retention. The policies for Tacoma Power, Tacoma Water, Tacoma Rail and Public Officials coverage are "occurrence based" type policies. Additionally, all divisions now have Public Officials Liability Insurance; coverage is \$1.25 million for each wrongful act with \$2.5 million aggregate coverage with a \$250,000 retention level for each wrongful act. The Department has also purchased "All Risk" property damage insurance. Coverage applies to select properties, vehicles and equipment.

Basis of Financial Statements. The Self-Insurance Fund is an Internal Service Fund of the City of Tacoma operated by the Department of Public Utilities.

Cash and Equity in Pooled Investments. The Fund's cash balances are a deposit with the City Treasurer's Tacoma Investment Pool (TIP) for the purpose of maximizing interest earnings through pooled investment activities. Cash and equity in pooled investments in the TIP are reported at fair value and changes in unrealized gains and losses are recorded in the Statements of Revenues, Expenses and Changes in Net Position. Interest earned on such pooled investments is allocated daily to the participating funds based on each fund's daily equity in the TIP.

The TIP operates like a demand deposit account in that all City departments, including the Fund, have fund balances which are their equity in the TIP. Accordingly, balances are considered to be cash equivalents.

The City of Tacoma Investment Policy permits legal investments as authorized by state law including Certificates of Deposit with qualified public depositories (as defined in Chapter 39.58 of the Revised Code of Washington (RCW)), obligations of the U.S. Treasury, Government Sponsored Agencies and Instrumentalities, bonds issued by Washington State and its Local Governments with an A or better rating, general obligation bonds issue by any State or Local Government with an A or better rating , Bankers' Acceptances, Commercial Paper, Repurchase and Reverse Repurchase agreements, and the Washington State Local Government Investment Pool (LGIP). Daily liquidity requirement to meet the City's daily obligations is maintained by investing a portion of the City's Investment Pool in the LGIP and in a certificates of deposit with Home Street Bank, East West Bank, and Opus Bank.

The Fund's equity in that portion of the City of Tacoma Investment Pool held in qualified public depositories at December 31, 2019 and 2018 is entirely covered by the Federal Deposit Insurance Corporation (FDIC) and the Washington State Public Deposit Protection Commission (WSPDPC).

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, longer term investments have greater exposure to changes in market interest rates. The City of Tacoma investment policy allows for authorized investments up to 60 months to maturity. One way the City manages its exposure to interest rate risk is by timing cash flows from maturities so that portions of the portfolio are maturing over time to provide cash flow and liquidity needed for operations.

Incurred but Not Reported (IBNR). The Fund uses accrual basis of accounting for recognizing not only claims that have been asserted where probable loss is estimable but also cases where incidents have occurred but where claims have not been reported. For incurred but not reported incidents, a reasonable estimate has been made of the potential expense where it appears probable that a claim will be asserted.

NOTE 2 INVESTMENTS MEASURED AT FAIR VALUE

The City measures and records its investments within the fair value hierarchy established by generally accepted accounting principles.

The Hierarchy is based on the valuation inputs used to measure the fair value of the asset, where fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1 - Level 1 inputs are quoted (adjusted) prices in active markets for identical assets or liabilities that the government can access at the measurement date. Observable markets include exchange markets, dealer markets, brokered markets and principal-to-principal markets.
- Level 2 - Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. These inputs are sourced from pricing vendors using models that are market-based and corroborated by observable market data including: quoted prices; nominal yield spreads; benchmark yield curves; and other corroborated inputs.
- Level 3 - Level 3 inputs are unobservable inputs for the asset or liability and should only be used when relevant Level 1 or Level 2 inputs are unavailable.

The fair value evaluations are provided by Interactive Data.

Cash and cash equivalents include highly liquid investments including short-term investment funds. Cash and cash equivalents are valued at cost and, therefore, excluded from the fair value schedule.

Data regarding the City's investments, valued and categorized according to the above outlined levels, is below:

Debt Securities	As of			
	12/31/2019	Level 1	Level 2	Level 3
U.S. Treasury Securities	\$ 394,034,439	\$ -	\$ 394,034,439	\$ -
U.S. Agency Securities	449,502,580	-	449,502,580	-
Supranational Securities	20,035,790	-	20,035,790	-
Municipal Bonds	17,764,606	-	17,764,606	-
Corporate Securities	63,736,264	-	63,736,264	-
Total	\$ 945,073,679	\$ -	\$ 945,073,679	\$ -

Debt Securities	As of			
	12/31/2018	Level 1	Level 2	Level 3
U.S. Treasury Securities	\$ 282,822,308	\$ -	\$ 282,822,308	\$ -
U.S. Agency Securities	447,015,280	-	447,015,280	-
Supranational Securities	19,814,100	-	19,814,100	-
Municipal Bonds	35,748,647	-	35,748,647	-
Corporate Securities	24,607,491	-	24,607,491	-
Total	\$ 810,007,826	\$ -	\$ 810,007,826	\$ -

Self Insurance's share of the City Investments shown in the table above is 1.57% and 0.74% for 2019 and 2018.

NOTE 3 PENDING LEGAL ACTIONS AND CLAIMS FOR WHICH THE EXPOSURE TO LIABILITY MAY EXCEED \$300,000 PER OCCURRENCE.

Miscellaneous. Tacoma Public Utilities has received several miscellaneous claims that either do not allege significant amounts, or that the Legal Department has determined do not pose a risk of liability to the Utilities.

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Statistical Data (Unaudited)

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

Claims Statistics Summary
 December 31, 2019

NUMBER OF CLAIMS PAID (JANUARY 1 - DECEMBER 31, 2019)

	<u>Tacoma Power</u>	<u>Tacoma Water</u>	<u>Tacoma Rail</u>	<u>Service Division</u>	<u>Total</u>
Over \$5,000	7	3	1	-	11
\$1,001 - 5,000	11	10	1	1	23
\$501 - 1,000	10	2	-	-	12
\$100 - 500	4	10	-	2	16
Less than \$100	3	3	-	1	7
	<u>35</u>	<u>28</u>	<u>2</u>	<u>4</u>	<u>69</u>
 Total Dollar Amount of Claims Paid	 337,506	 225,457	 \$32,244	 \$4,055	 \$599,262

NUMBER OF CLAIMS ACCRUED AT DECEMBER 31, 2019

Over \$50,000	14	1	1	-	16
\$10,000 - 50,000	7	3	2	-	12
Less than \$10,000	229	85	7	1	322
	<u>250</u>	<u>89</u>	<u>10</u>	<u>1</u>	<u>350</u>
 Total Dollar Amount Accrued for Known Claims	 \$3,234,618	 \$217,476	 \$217,869	 \$500	 \$3,670,463
 Total Dollar Amount Accrued for Unknown Claims	 <u>\$87,756</u>	 <u>\$49,851</u>	 <u>\$198,267</u>	 <u>\$509</u>	 <u>\$336,383</u>
 Total Dollar Amount Accrued for All Claims	 <u><u>\$3,322,374</u></u>	 <u><u>\$267,327</u></u>	 <u><u>\$416,136</u></u>	 <u><u>\$1,009</u></u>	 <u><u>\$4,006,846</u></u>

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

Claims Statistics Detail
 December 31, 2019

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Service Division
Over \$5,000	3	3	1	-
\$1,001 - 5,000	5	9	1	-
\$501 - 1,000	7	2	-	-
\$100 - 500	3	10	-	1
Less than \$100	2	3	-	-
	20	27	2	1
Total Dollar Amount of Claims Paid	\$248,528	\$221,545	\$32,244	\$164
Average Dollar Amount of Claims Paid	\$12,426	\$8,205	\$16,122	\$164

NUMBER OF CLAIMS ACCRUED AT DECEMBER 31, 2019

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Service Division
Over \$50,000	14	1	1	-
\$10,000 - 50,000	6	2	2	-
Less than \$10,000	210	75	2	1
	230	78	5	1
Total Dollar Amount Accrued for Known Claims	\$3,187,118	\$198,476	\$205,119	\$500
Total Dollar Amount Accrued for Unknown Claims	\$87,756	\$49,851	\$198,267	\$509
Total Dollar Amount Accrued for All Claims	<u>\$3,274,874</u>	<u>\$248,327</u>	<u>\$403,386</u>	<u>\$1,009</u>

Vehicular Bodily Injury/Property Damage				Contract/Harassment			
Tacoma Power	Tacoma Water	Tacoma Rail	Service Division	Tacoma Power	Tacoma Water	Tacoma Rail	Service Division
4	-	-	-	-	-	-	-
6	1	-	1	-	-	-	-
3	-	-	-	-	-	-	-
1	-	-	1	-	-	-	-
1	-	-	1	-	-	-	-
15	1	-	3	-	-	-	-
\$88,978	\$3,912	-	\$3,891	-	-	-	-
\$5,932	\$3,912	-	\$1,297	-	-	-	-

Vehicular Bodily Injury/Property Damage				Contract/Harassment			
-	-	-	-	-	-	-	-
1	1	-	-	-	-	-	-
19	10	5	-	-	-	-	-
20	11	5	-	-	-	-	-
\$47,500	\$19,000	\$12,750	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$47,500</u>	<u>\$19,000</u>	<u>\$12,750</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

Ten-Year Financial Review

STATEMENTS OF NET POSITION	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
ASSETS				
Current	\$4,483,283	\$3,934,405	\$5,359,525	\$5,681,826
TOTAL ASSETS	<u>4,483,283</u>	<u>3,934,405</u>	<u>5,359,525</u>	<u>5,681,826</u>
LIABILITIES				
Current	2,540,439	2,193,523	3,441,738	4,902,069
NET POSITION	<u>1,942,844</u>	<u>1,740,882</u>	<u>1,917,787</u>	<u>779,757</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$4,483,283</u>	<u>\$3,934,405</u>	<u>\$5,359,525</u>	<u>\$5,681,826</u>
STATEMENTS OF INCOME				
INCOME				
Premiums	\$324,000	\$744,000	\$2,470,377	\$1,040,004
Interest	71,595	123,337	78,820	23,559
Litigation Settlement Refund	-	-	-	-
Total	<u>395,595</u>	<u>867,337</u>	<u>2,549,197</u>	<u>1,063,563</u>
EXPENSES				
Claims	1,347,562	680,886	1,678,679	1,817,285
Claims Handling Expense	103,138	270,349	560,911	248,952
Incidental & Admin. Expense	150,711	118,064	132,702	135,356
Total	<u>1,601,411</u>	<u>1,069,299</u>	<u>2,372,292</u>	<u>2,201,593</u>
NET INCOME (LOSS)	<u>(\$1,205,816)</u>	<u>(\$201,962)</u>	<u>\$176,905</u>	<u>(\$1,138,030)</u>

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>\$6,227,388</u>	<u>\$6,855,931</u>	<u>\$7,633,129</u>	<u>\$7,028,558</u>	<u>\$7,867,653</u>	<u>\$9,132,661</u>
6,227,388	6,855,931	7,633,129	7,028,558	7,867,653	9,132,661
5,994,441	4,707,462	4,826,678	5,878,150	5,171,963	4,033,776
<u>232,947</u>	<u>2,148,469</u>	<u>2,806,451</u>	<u>1,150,408</u>	<u>2,695,690</u>	<u>5,098,885</u>
\$6,227,388	\$6,855,931	\$7,633,129	\$7,028,558	\$7,867,653	\$9,132,661
<u>\$1,040,004</u>	<u>\$1,240,000</u>	<u>\$1,240,000</u>	<u>\$1,206,667</u>	<u>\$3,240,000</u>	<u>\$1,840,000</u>
52,827	35,169	61,576	59,596	118,906	273,031
-	-	-	-	-	-
<u>1,092,831</u>	<u>1,275,169</u>	<u>1,301,576</u>	<u>1,266,263</u>	<u>3,358,906</u>	<u>2,113,031</u>
1,375,087	(968,980)	350,057	2,464,390	1,441,389	(753,360)
134,293	196,895	172,963	318,999	200,729	353,458
<u>130,261</u>	<u>131,732</u>	<u>120,574</u>	<u>138,917</u>	<u>171,506</u>	<u>109,738</u>
<u>1,639,641</u>	<u>(640,353)</u>	<u>643,594</u>	<u>2,922,306</u>	<u>1,813,624</u>	<u>(290,164)</u>
(\$546,810)	\$1,915,522	\$657,982	(\$1,656,043)	\$1,545,282	\$2,403,195



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.