

**City of Portland, Oregon**  
**Insurance and Claims Operating Fund**  
**Schedule of Revenues and Expenditures - Budget and Actual**  
**For the Year Ended June 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Billings to other funds for services	\$ 9,454,387	\$ 9,368,638	\$ 9,374,126	\$ 5,488
Other:				
Investment earnings	472,925	472,925	518,055	45,130
Miscellaneous	164,800	164,800	154,495	(10,305)
	<u>10,092,112</u>	<u>10,006,363</u>	<u>10,046,676</u>	<u>40,313</u>
<b>EXPENDITURES</b>				
Current:				
Personal services	971,490	1,005,879	995,087	10,792
Materials and services	8,661,632	8,996,382	5,499,197	3,497,185
General operating contingencies	18,191,313	17,006,374	-	17,006,374
Overhead charges - General Fund	356,120	356,120	356,120	-
Debt service and related costs:				
Principal	-	18,343	18,343	-
Interest	-	47,078	30,833	16,245
Capital outlay	7,000	7,000	-	7,000
	<u>28,187,555</u>	<u>27,437,176</u>	<u>6,899,580</u>	<u>20,537,596</u>
Revenues over (under) expenditures	<u>(18,095,443)</u>	<u>(17,430,813)</u>	<u>3,147,096</u>	<u>20,577,909</u>
<b>OTHER FINANCING USES</b>				
Transfers to other funds:				
Campaign Finance	(2,620)	(2,620)	(2,620)	-
Pension Debt Retirement	(78,300)	(12,879)	(12,879)	-
	<u>(80,920)</u>	<u>(15,499)</u>	<u>(15,499)</u>	<u>-</u>
Net change in fund balance	<u>(18,176,363)</u>	<u>(17,446,312)</u>	<u>3,131,597</u>	<u>20,577,909</u>
Fund balance - beginning	18,176,363	17,446,312	17,201,155	(245,157)
Prior period adjustment (see note II.A)	-	-	2,033	2,033
Fund balance - beginning, as restated	<u>18,176,363</u>	<u>17,446,312</u>	<u>17,203,188</u>	<u>(243,124)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	20,334,785	<u>\$ 20,334,785</u>
Adjustment to generally accepted accounting principles (GAAP) basis:				
Unrealized gain (loss) on investments			154,943	
Prepaid expenses			626,986	
Petty cash			250	
Compensated absences			(260,440)	
Self insurance claims			(13,416,494)	
Bonds payable			(880,506)	
Interest payable			(109,941)	
Other postemployment benefits			(15,566)	
Fund balance - GAAP basis			<u>\$ 6,434,017</u>	