

CITY OF NEWTON, MASSACHUSETTS
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2002

	Health Insurance	Workers Compensation Insurance	Liability Insurance	Building Insurance	Total
Operating revenues					
Employer contributions	\$ 18,503,047	\$ 1,457,611	\$ -	\$ -	\$ 19,960,658
Employee contributions	4,838,126	-	-	-	4,838,126
Other miscellaneous	-	5,398	-	-	5,398
Total operating revenues	<u>23,341,173</u>	<u>1,463,009</u>	<u>-</u>	<u>-</u>	<u>24,804,182</u>
Operating expenses					
Employee benefits	23,076,574	-	-	-	23,076,574
Change in incurred but unreported liability	14,394	(403,143)	-	-	(388,749)
Claims and judgements	-	1,487,074	199,000	-	1,686,074
Insurance premiums	214,797	-	-	-	214,797
Administrative expenses	1,558,528	136,147	-	-	1,694,675
Total operating expenses	<u>24,864,293</u>	<u>1,220,078</u>	<u>199,000</u>	<u>-</u>	<u>26,283,371</u>
Operating Income/(Loss)	<u>(1,523,120)</u>	<u>242,931</u>	<u>(199,000)</u>	<u>-</u>	<u>(1,479,189)</u>
Non Operating Revenues (Expenses)					
Investment income	115,258	46,772	81,223	183,818	427,071
Total non operating revenue (expenses)	<u>115,258</u>	<u>46,772</u>	<u>81,223</u>	<u>183,818</u>	<u>427,071</u>
Income/(loss) before transfers	<u>(1,407,862)</u>	<u>289,703</u>	<u>(117,777)</u>	<u>183,818</u>	<u>(1,052,118)</u>
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(115,000)	(115,000)
Change in Net Assets	<u>(1,407,862)</u>	<u>289,703</u>	<u>(117,777)</u>	<u>68,818</u>	<u>(1,167,118)</u>
Net Assets - beginning of the year	<u>2,177,995</u>	<u>(1,071,207)</u>	<u>300,361</u>	<u>2,440,216</u>	<u>3,847,365</u>
Net Assets - end of the year	<u>\$ 770,133</u>	<u>\$ (781,504)</u>	<u>\$ 182,584</u>	<u>\$ 2,509,034</u>	<u>\$ 2,680,247</u>