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# SELF-INSURANCE CLAIM FUND

# 2020 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

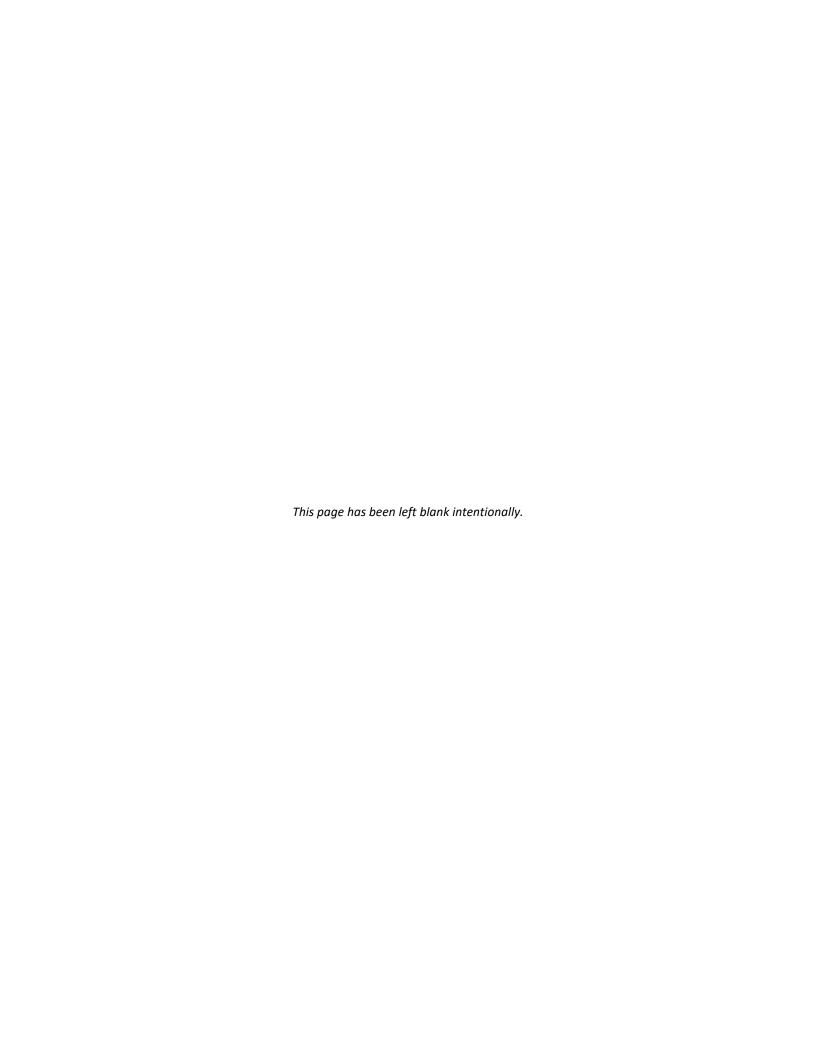
Power Superintendent/COO

**ANDREW CHERULLO** 

**Finance Director** 

**DEPARTMENT OF PUBLIC UTILITIES** 

**CITY OF TACOMA** 



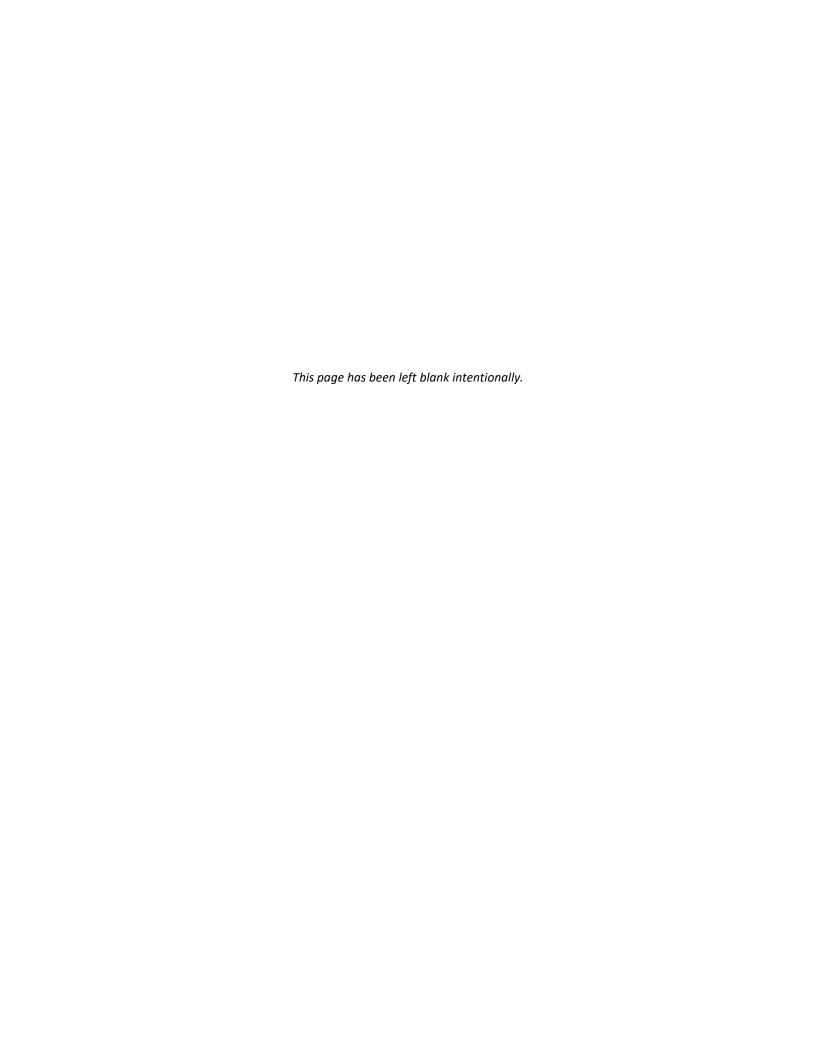
# CITY OF TACOMA, WASHINGTON DEPARTMENT OF PUBLIC UTILITIES

## **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)
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)



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

### Statements of Net Position (Unaudited) April 30, 2020 and April 30, 2019

ASSETS	2020	2019			
CURRENT					
Cash and Equity in Pooled Investments	\$9,583,409	\$8,116,242			
TOTAL ASSETS	\$9,583,409	\$8,116,242			
101/12/100210	<del></del>	70,110,212			
NET POSITION AND LIABILITIES					
NET POSITION					
Restricted:					
Interfund Contributions	\$5,324,626	\$3,372,665			
TOTAL NET POSITION	5,324,626	3,372,665			
CURRENT LIABILITIES					
Accounts Payable Claims	4,253,846	4,718,664			
Accounts Payable Claims Handling	4,937	24,913			
TOTAL LIABILITIES	4,258,783	4,743,577			

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

**TOTAL NET POSITION AND LIABILITIES** 

\$8,116,242

\$9,583,409

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

# Statements of Revenues, Expenses and Changes in Net Position (Unaudited) April 30, 2020 and April 30, 2019

	APRIL 2020	APRIL 2019
INCOME		
Premiums	\$153,333	\$153,333
Interest	14,061	14,059
TOTAL INCOME	167,394	167,392
EXPENSES		
Claims	51,873	7,756
Litigation Expense and Settlements	14,177	14,012
Incidental and Administrative Expense	6,096	7,931
TOTAL EXPENSES	72,146	29,699
CHANGE IN NET POSITION	\$95,248	\$137,693

**TOTAL NET POSITION - JANUARY 1** 

**TOTAL NET POSITION - APRIL 30** 

APRIL 2020	APRIL 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$613,333	\$613,333	\$0	0.0%
3,312	95,928	(92,616)	-96.5%
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616,645	709,261	(92,616)	-13.1%
337,457	(317,236)	654,693	206.4%
14,695	303,701	(289,006)	-95.2%
38,752	45,821	(7,069)	-15.4%
390,904	32,286	358,618	1110.8%
225,741	676,975	(451,234)	-66.7%
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5,098,885	2,695,690	2,403,195	
\$5,324,626	\$3,372,665	\$1,951,961	

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

