
MAY

SELF-INSURANCE CLAIM FUND

2020

**INTERIM
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

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)
 May 31, 2020 and May 31, 2019

	2020	2019
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$9,731,158	\$8,267,518
TOTAL ASSETS	\$9,731,158	\$8,267,518
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	\$5,503,662	\$3,541,376
TOTAL NET POSITION	5,503,662	3,541,376
CURRENT LIABILITIES		
Accounts Payable Claims	4,196,846	4,717,064
Accounts Payable Claims Handling	30,650	9,078
TOTAL LIABILITIES	4,227,496	4,726,142
TOTAL NET POSITION AND LIABILITIES	\$9,731,158	\$8,267,518

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)
 May 31, 2020 and May 31, 2019

	<u>May 2020</u>	<u>May 2019</u>
INCOME		
Premiums	\$153,333	\$153,333
Interest	<u>13,254</u>	<u>14,584</u>
 TOTAL INCOME	 166,587	 167,917
 EXPENSES		
Claims	(19,387)	7,956
Litigation Expense and Settlements	-	(16,459)
Incidental and Administrative Expense	<u>6,938</u>	<u>7,710</u>
 TOTAL EXPENSES	 <u>(12,449)</u>	 <u>(793)</u>
 CHANGE IN NET POSITION	 <u>\$179,036</u>	 <u>\$168,710</u>
 TOTAL NET POSITION - JANUARY 1		
 TOTAL NET POSITION - MAY 31		

YEAR-TO-DATE		2020/2019 VARIANCE	PERCENT CHANGE
May 2020	May 2019		
\$766,667	\$766,667	-	0.0%
<u>16,565</u>	<u>110,512</u>	<u>(93,947)</u>	-85.0%
783,232	877,179	(93,947)	-10.7%
318,070	(309,280)	627,350	202.8%
14,695	287,242	(272,547)	-94.9%
<u>45,690</u>	<u>53,531</u>	<u>(7,841)</u>	-14.6%
<u>378,455</u>	<u>31,493</u>	<u>346,962</u>	1101.7%
404,777	845,686	(440,909)	-52.1%
<u>5,098,885</u>	<u>2,695,690</u>	<u>2,403,195</u>	
<u>\$5,503,662</u>	<u>\$3,541,376</u>	<u>\$1,962,286</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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