# **J**ULY

## SELF-INSURANCE CLAIM FUND

# INTERIM FINANCIAL REPORT



## **Public Utility Board**

MARK PATTERSON Chair

CHRISTINE COOLEY
Vice-Chair

CARLOS M. WATSON Secretary

> JOE BUSHNELL Member

> Holland Cohen Member

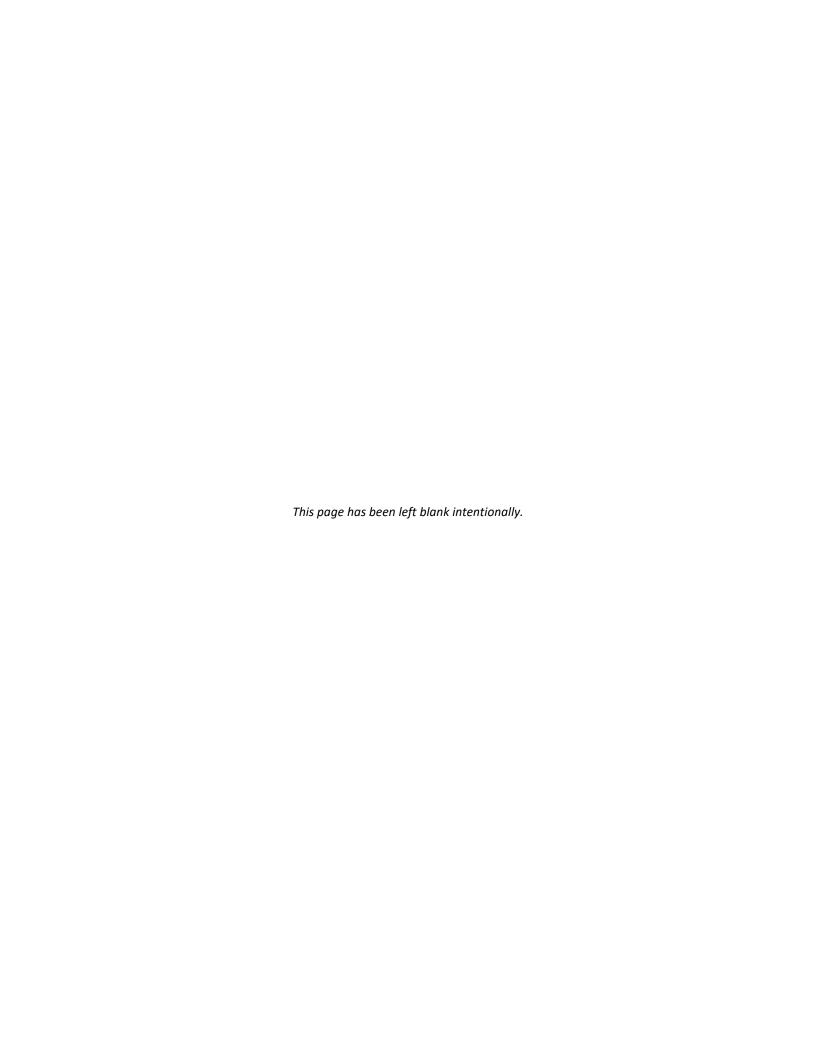
JACKIE FLOWERS
Director of Utilities

CHRIS ROBINSON
Power Superintendent/COO

ANDREW CHERULLO Finance Director

**DEPARTMENT OF PUBLIC UTILITIES** 

**CITY OF TACOMA** 



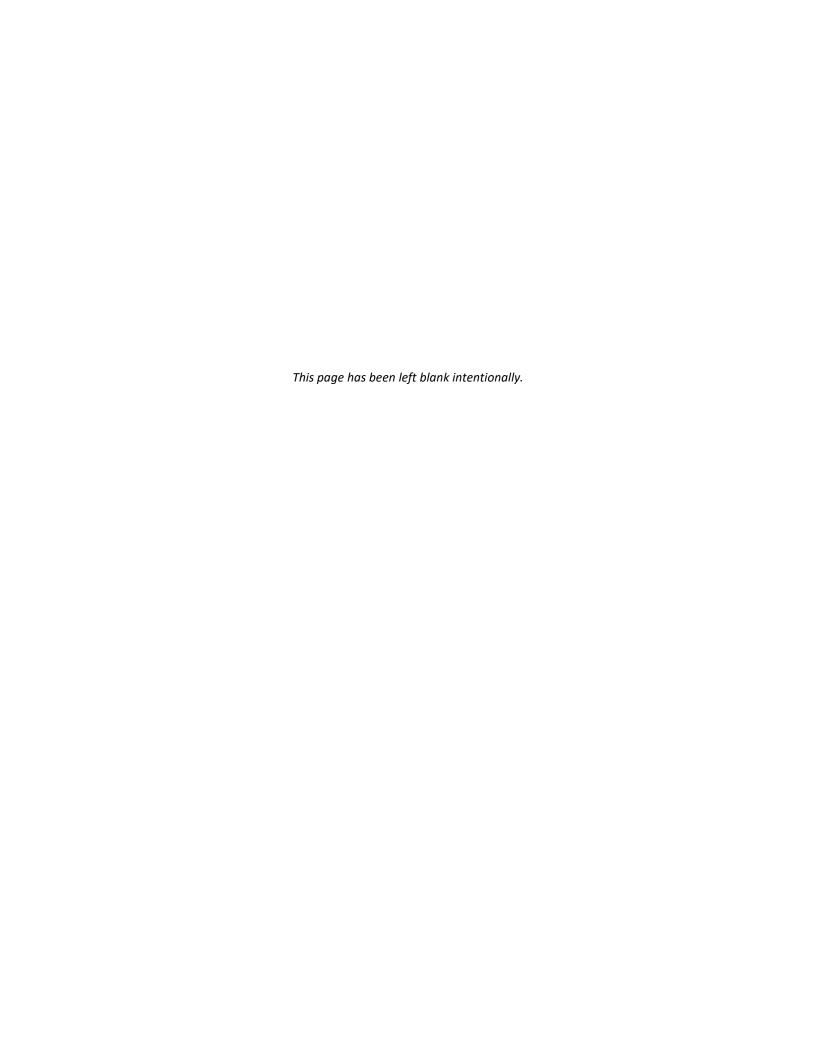
## CITY OF TACOMA, WASHINGTON DEPARTMENT OF PUBLIC UTILITIES

### **SELF-INSURANCE CLAIM FUND**

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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) July 31, 2021 and July 31, 2020

ASSETS	2021	2020
CURRENT Cash and Equity in Pooled Investments	\$10,541,196	\$10,010,358
TOTAL ASSETS	\$10,541,196	\$10,010,358
NET POSITION AND	ALIADILITIES	

#### **NET POSITION**

Restricted:		
Interfund Contributions	\$7,393,003	\$4,745,098
TOTAL NET POSITION	7,393,003	4,745,098
CURRENT LIABILITIES		
Accounts Payable Claims	3,144,175	5,261,358
Accounts Payable Claims Handling	4,018	3,903
TOTAL LIABILITIES	3,148,193	5,265,260
TOTAL NET POSITION AND LIABILITIES	\$10,541,196	\$10,010,358

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) July 31, 2021 and July 31, 2020

	YEAR-TO-DATE					
	July	July	July	July	2021/2020	PERCENT
	2021	2020	2021	2020	VARIANCE	CHANGE
INCOME						
Premiums	\$126,480	\$153,333	\$885,358	\$1,073,333	(\$187,975)	-17.5%
Interest	7,243	12,334	(99,862)	41,286	(141,148)	-341.9%
TOTAL INCOME	133,723	165,667	785,496	1,114,619	(329,123)	-29.5%
EXPENSES		(			(· )	
Claims	6,894	(11,638)	384,044	1,387,440	(1,003,396)	-72.3%
Litigation Expense and Settlements	1,631	3,469	27,584	19,069	8,515	44.7%
Incidental and Administrative Expense	8,845	9,959	55,244	61,897	(6,653)	-10.7%
TOTAL EXPENSES	17,370	1,790	466,872	1,468,406	(1,001,534)	-68.2%
CHANGE IN NET POSITION	\$116,353	\$163,877	318,624	(353,787)	672,411	190.1%
TOTAL NET POSITION - JANUARY 1			7,074,379	5,098,885	1,975,494	
TOTAL NET POSITION - JULY 31			\$7,393,003	\$4,745,098	\$2,647,905	

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

