
APRIL

SELF-INSURANCE CLAIM FUND

2024

**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)
April 30, 2024 and April 30, 2023

	2024	2023
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$13,045,578	\$12,116,550
CAPITAL ASSETS		
Right to Use Subscription Asset	44,870	-
Less - Accumulated Amortization	(14,553)	-
	30,317	-
TOTAL ASSETS	\$13,075,895	\$12,116,550
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	(\$686)	-
Unrestricted	8,877,232	8,920,589
TOTAL NET POSITION	8,876,546	8,920,589
CURRENT LIABILITIES		
Accounts Payable Claims	4,165,924	3,186,472
Accounts Payable Claims Handling	2,421	9,489
Current Subscription Liability	15,074	-
	4,183,419	3,195,961
LONG-TERM LIABILITIES		
Long-Term Subscription Liability	15,930	-
TOTAL LIABILITIES	4,199,349	3,195,961
TOTAL NET POSITION AND LIABILITIES	\$13,075,895	\$12,116,550

The accompanying notes are an integral part of these financial statements.

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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)
April 30, 2024 and April 30, 2023

	April 2024	April 2023	YEAR-TO-DATE		2024/2023 VARIANCE	PERCENT CHANGE
			April 2024	April 2023		
REVENUES						
Premiums	\$81,667	\$81,667	\$326,667	\$326,667	\$0	0.0%
Interest	40,025	25,879	258,503	406,670	(148,167)	-36.4%
TOTAL REVENUES	121,692	107,546	585,170	733,337	(148,167)	-20.2%
EXPENSES						
Claims	6,214	9,787	20,719	392,544	(371,825)	-94.7%
Litigation Expense and Settlements	5,613	155	8,017	821	7,196	876.5%
Incidental and Administrative Expense	10,212	9,750	45,762	40,271	5,491	13.6%
TOTAL EXPENSES	22,039	19,692	74,498	433,636	(359,138)	-82.8%
CHANGE IN NET POSITION	\$99,653	\$87,854	510,672	299,701	210,971	70.4%
TOTAL NET POSITION - JANUARY 1			8,365,874	8,620,888	(255,014)	
TOTAL NET POSITION - APRIL 30			\$8,876,546	\$8,920,589	(\$44,043)	

The accompanying notes are an integral part of these financial statements.



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