
MAY

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)
May 31, 2024 and May 31, 2023

	2024	2023
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$13,115,621</u>	<u>\$12,148,964</u>
CAPITAL ASSETS		
Right to Use Subscription Asset	44,870	-
Less - Accumulated Amortization	<u>(14,553)</u>	<u>-</u>
	30,317	-
TOTAL ASSETS	<u><u>\$13,145,938</u></u>	<u><u>\$12,148,964</u></u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	(\$686)	-
Unrestricted	<u>8,999,670</u>	<u>8,968,396</u>
TOTAL NET POSITION	8,998,984	8,968,396
CURRENT LIABILITIES		
Accounts Payable Claims	4,113,924	3,176,472
Accounts Payable Claims Handling	2,026	4,096
Current Subscription Liability	<u>15,074</u>	<u>-</u>
	4,131,024	3,180,568
LONG-TERM LIABILITIES		
Long-Term Subscription Liability	<u>15,930</u>	<u>-</u>
TOTAL LIABILITIES	<u>4,146,954</u>	<u>3,180,568</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$13,145,938</u></u>	<u><u>\$12,148,964</u></u>

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)
May 31, 2024 and May 31, 2023

	YEAR-TO-DATE					
	May 2024	May 2023	May 2024	May 2023	2024/2023 VARIANCE	PERCENT CHANGE
REVENUES						
Premiums	\$81,666	\$81,666	\$408,333	\$408,333	\$0	0.0%
Interest	42,081	27,686	300,584	434,356	(133,772)	-30.8%
TOTAL REVENUES	123,747	109,352	708,917	842,689	(133,772)	-15.9%
EXPENSES						
Claims	(10,661)	34,706	10,058	427,250	(417,192)	-97.6%
Litigation Expense and Settlements	88	-	8,105	821	7,284	887.2%
Incidental and Administrative Expense	11,882	26,839	57,644	67,110	(9,466)	-14.1%
TOTAL EXPENSES	1,309	61,545	75,807	495,181	(419,374)	-84.7%
CHANGE IN NET POSITION	\$122,438	\$47,807	633,110	347,508	285,602	82.2%
TOTAL NET POSITION - JANUARY 1			8,365,874	8,620,888	(255,014)	
TOTAL NET POSITION - MAY 31			\$8,998,984	\$8,968,396	\$30,588	

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



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