
OCTOBER

SELF-INSURANCE CLAIM FUND

2021

**INTERIM
FINANCIAL
REPORT**



Public Utility Board

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Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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)	1
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	3

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

Statements of Net Position (Unaudited)
October 31, 2021 and October 31, 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$10,772,930</u>	<u>\$10,387,795</u>
TOTAL ASSETS	<u><u>\$10,772,930</u></u>	<u><u>\$10,387,795</u></u>
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$7,735,072</u>	<u>\$5,308,054</u>
TOTAL NET POSITION	<u>7,735,072</u>	<u>5,308,054</u>
CURRENT LIABILITIES		
Accounts Payable Claims	3,021,961	5,077,857
Accounts Payable Claims Handling	<u>15,897</u>	<u>1,884</u>
TOTAL LIABILITIES	<u><u>3,037,858</u></u>	<u><u>5,079,741</u></u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$10,772,930</u></u>	<u><u>\$10,387,795</u></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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City of Tacoma, Washington
Department of Public Utilities
Self-Insurance Claim Fund

Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
October 31, 2021 and October 31, 2020

	October 2021	October 2020	YEAR-TO-DATE		2021/2020 VARIANCE	PERCENT CHANGE
	October 2021	October 2020	October 2021	October 2020		
INCOME						
Premiums	\$126,480	\$153,333	\$1,264,797	\$1,533,333	(\$268,536)	-17.5%
Interest	6,897	11,135	(78,961)	77,245	(156,206)	-202.2%
TOTAL INCOME	133,377	164,468	1,185,836	1,610,578	(424,742)	-26.4%
EXPENSES						
Claims	(177,983)	3,929	376,314	1,297,115	(920,801)	-71.0%
Litigation Expense and Settlements	31,974	-	74,287	23,088	51,199	221.8%
Incidental and Administrative Expense	6,504	5,511	74,542	81,206	(6,664)	-8.2%
TOTAL EXPENSES	(139,505)	9,440	525,143	1,401,409	(876,266)	-62.5%
CHANGE IN NET POSITION	\$272,882	\$155,028	660,693	209,169	451,524	215.9%
TOTAL NET POSITION - JANUARY 1			7,074,379	5,098,885	1,975,494	
TOTAL NET POSITION - OCTOBER 31			\$7,735,072	\$5,308,054	\$2,427,018	

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



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