
JUNE

TACOMA POWER

2021

**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

This page intentionally left blank

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES, LIGHT DIVISION

Doing Business As

TACOMA POWER

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.

Reclassification: Changes have been made to prior period account classifications as needed to conform to the current period presentation format.

Management’s Discussion and Analysis	1
Statements of Net Position (Unaudited)	3
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	6
Summary of Revenues and Billings (Unaudited)	7
Gross Generation Report (Unaudited)	8
Statements of Cash Flows (Unaudited)	9
Supplemental Data	12

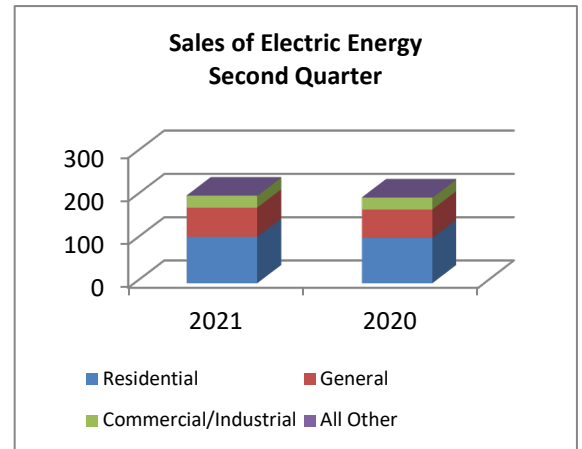
Management’s Discussion and Analysis

Summary

Tacoma Power’s operating income at the end of the 2nd quarter was \$42.1 million in both 2021 and 2020. Operating revenues increased \$2.9 million or 1.2% compared to prior year. Operating expenses increased \$2.9 million or 1.4%. Non-operating expenses increased in total \$2.1 million or 24.8% resulting in net income of \$20.5 million in 2021 compared to \$19.3 million in 2020.

Revenues

In the second quarter of 2021, total electric energy sales increased \$8.9 million compared with the same period a year earlier. The following table summarizes the impacts of rate and volume changes on sales of electric energy by customer class as of June 2021. There was an approximate overall rate increase of 1.5% effective April 1, 2021.



Customer Class	Changes Related To:		
	Rate	Volume	YTD Increase
Residential	\$ 1,172,035	\$ 1,494,882	\$ 2,666,917
Commercial	220,821	(154,276)	66,545
General	2,207,947	(502,544)	1,705,403
Contract Industrial	(119,099)	57,443	(61,656)
Public Street and Highway Lighting	(25,379)	(106,420)	(131,799)
Sales to Other Utilities	10,470	42,224	52,694
Bulk Power Sales	15,030,312	(10,402,318)	4,627,994
Total	\$ 18,497,107	\$ (9,571,009)	\$ 8,926,098

Click! Network Operating revenue decreased \$6.2 million. On April 1, 2020, Rainier Connect North, LLC (“Rainier Connect”) entered into an Indefeasible Right of Use Agreement and took operational control of the commercial network.

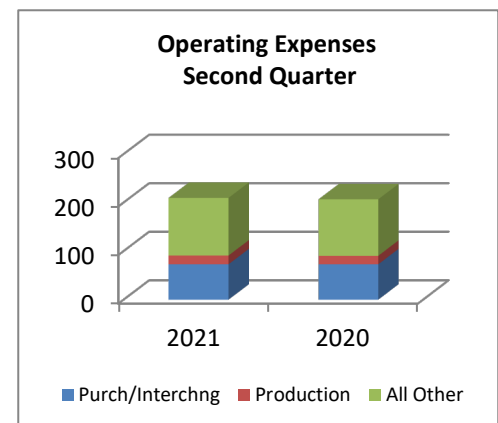
Expenses

Second quarter 2021 operating expenses were \$209.6 million, up \$2.9 million or 1.4% from 2020.

Distribution expenses increased \$2.0 million primarily due to an increase in salaries and wages.

Click! Network Commercial Operations decreased \$4.2 million due to entering into an Indefeasible Right of Use Agreement on April 1, 2020 with Rainier Connect.

Customer accounts expense increased \$4.6 million primarily due to an increase in bad debt expense in relation to aging accounts receivable.



Non-Operating Revenues/Expenses

Interest income decreased \$3.0 million primarily due to the reversal of the 2020 GASB 31 Gain/Loss entry.

Other Net Non-Op Revenues and Deductions increased \$892,000 primarily due to an increase of \$552,000 from sales of capital assets and scrap sales , and a decrease of \$250,000 in debt service cost.

According to Ordinance No. 28688, Fleet Services Fund transferred operating division fleet assets to Power, Rail, and Water for funding flexibility. Fleet Services Fund maintains the purchasing and maintenance responsibilities. In the first six months of 2021, \$1.8 million of Construction Work In Progress was transferred out from Fleet Services Fund to Power.

Request for Information

Power financial statements are designed to provide a general overview of the Division's finances, as well as to demonstrate the Division's accountability to its customers, investors, creditors, and other interested parties. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to City of Tacoma, Finance Department, 747 Market Street, Room 132, Tacoma, WA 98402-2773.

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Net Position (Unaudited)
June 30, 2021 and June 30, 2020

ASSETS AND DEFERRED OUTFLOWS	2021	2020
UTILITY PLANT		
Electric Plant in Service	\$2,210,378,218	\$2,175,149,276
Less Depreciation and Amortization	<u>(1,179,412,234)</u>	<u>(1,160,938,134)</u>
Total	1,030,965,984	1,014,211,142
Construction Work in Progress	<u>74,003,131</u>	<u>55,941,236</u>
Net Utility Plant	<u>1,104,969,115</u>	<u>1,070,152,378</u>
 NON-UTILITY PROPERTY	<u>182,051</u>	<u>182,051</u>
 RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2019 Construction Fund	285	427
Provision for Debt Service	12,398,305	13,345,055
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve - State of Washington	2,746,604	2,715,438
Fish and Wildlife Reserves	<u>25,572,730</u>	<u>24,759,027</u>
Total Restricted Assets	<u>45,715,563</u>	<u>45,817,586</u>
 CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	200,750,843	134,764,138
Customers' and Contractors' Deposits	1,416,380	2,651,306
Conservation Loan Fund	4,702,453	4,988,298
Rate Stabilization Fund	38,000,000	38,000,000
Receivables:		
Customers	34,818,374	26,484,128
Accrued Unbilled Revenue	32,019,820	32,547,727
Others	14,673,525	8,660,209
Provision for Uncollectibles	<u>(13,825,564)</u>	<u>(4,208,500)</u>
Materials and Supplies	7,568,100	6,475,057
Prepayments and Other	<u>12,907,665</u>	<u>11,925,636</u>
Total Current Assets	<u>333,031,596</u>	<u>262,287,999</u>
 OTHER ASSETS		
Regulatory Asset - Conservation	39,074,254	44,588,896
Net Pension Asset	7,189,022	-
Conservation Loan Fund Receivables	<u>1,963,165</u>	<u>2,020,931</u>
Total Other Assets	<u>48,226,441</u>	<u>46,609,827</u>
 Total Assets	<u>1,532,124,766</u>	<u>1,425,049,841</u>
 DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	21,328,424	54,329,250
Deferred Outflow for OPEB	<u>1,299,989</u>	<u>952,121</u>
Total Deferred Outflows	<u>22,628,413</u>	<u>55,281,371</u>
 TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$1,554,753,179</u>	<u>\$1,480,331,212</u>

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>2021</u>	<u>2020</u>
NET POSITION		
Net Investment in Capital Assets	\$593,390,819	\$605,648,573
Restricted for:		
Wynoochee Reserve - State of Washington	2,746,604	2,715,438
Fish and Wildlife Reserves	25,572,730	24,759,027
Debt Service	2,972,500	3,735,000
Net Pension Asset	7,189,022	-
Unrestricted	<u>265,592,554</u>	<u>214,424,224</u>
TOTAL NET POSITION	<u>897,464,229</u>	<u>851,282,262</u>
LONG-TERM DEBT		
2010B Electric System Refunding Bonds	147,070,000	147,070,000
2010C Electric System Refunding Bonds	24,185,000	24,185,000
2013A Electric System Rev & Refunding Bonds	88,655,000	88,655,000
2013B Electric System Rev & Refunding Bonds	31,825,000	35,620,000
2017 Electric System Revenue Bonds	<u>68,425,000</u>	<u>70,575,000</u>
Total Bonded Indebtedness	360,160,000	366,105,000
Less: Unamortized Bond Premiums	<u>19,402,986</u>	<u>20,858,495</u>
Net Bonded Indebtedness	379,562,986	386,963,495
Line of Credit	-	75,250,000
Total Long-Term Debt	<u>379,562,986</u>	<u>462,213,495</u>
CURRENT LIABILITIES		
Salaries and Wages Payable	3,432,555	2,169,288
Taxes and Other Payables	13,186,552	13,524,365
Purchases and Transmission of Power Accrued	12,961,692	10,870,206
Interest Payable	9,425,805	9,610,055
Unearned Revenue	20,340	20,340
Customers' Deposits	7,052,034	6,098,610
Current Portion of Long-Term Debt	137,195,000	7,470,000
Current Accrued Compensated Absences	<u>1,344,971</u>	<u>1,138,107</u>
Total Current Liabilities	<u>184,618,949</u>	<u>50,900,971</u>
LONG-TERM LIABILITIES		
Long-Term Accrued Compensated Absences	12,104,741	10,242,961
Net OPEB Liability	10,972,398	10,562,836
Net Pension Liability	-	45,902,976
Other Long-Term Liabilities	<u>3,188,925</u>	<u>3,607,858</u>
Total Long-Term Liabilities	<u>26,266,064</u>	<u>70,316,631</u>
TOTAL LIABILITIES	<u>590,447,999</u>	<u>583,431,097</u>
DEFERRED INFLOWS		
Deferred Inflow for Pensions	27,395,943	6,031,613
Deferred Inflow for OPEB	1,445,008	1,586,240
Rate Stabilization	<u>38,000,000</u>	<u>38,000,000</u>
Total Deferred Inflows	<u>66,840,951</u>	<u>45,617,853</u>
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>\$1,554,753,179</u>	<u>\$1,480,331,212</u>

This page intentionally left blank

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
June 30, 2021 and June 30, 2020

			YEAR TO DATE		2021/2020 VARIANCE	PERCENT CHANGE
	June 2021	June 2020	June 30, 2021	June 30, 2020		
OPERATING REVENUES						
Sales of Electric Energy	\$36,822,336	\$31,139,066	\$239,308,621	\$230,382,523	\$8,926,098	3.9%
Other Operating Revenues	1,684,620	1,641,659	12,401,519	12,236,477	165,042	1.3%
Click! Network Operating Revenues	-	40	1,275	6,199,525	(6,198,250)	-100.0%
Total Operating Revenue	<u>38,506,956</u>	<u>32,780,765</u>	<u>251,711,415</u>	<u>248,818,525</u>	<u>2,892,890</u>	1.2%
OPERATING EXPENSES						
Production Expense						
Hydraulic Power Production	3,023,392	3,351,393	14,866,933	13,721,950	1,144,983	8.3%
Other Production Expense	535,756	645,831	3,167,465	3,754,745	(587,280)	-15.6%
Total Expense Power Produced	<u>3,559,148</u>	<u>3,997,224</u>	<u>18,034,398</u>	<u>17,476,695</u>	<u>557,703</u>	3.2%
Purchased Power	13,343,976	10,384,148	72,810,745	72,812,408	(1,663)	0.0%
Total Production Expense	<u>16,903,124</u>	<u>14,381,372</u>	<u>90,845,143</u>	<u>90,289,103</u>	<u>556,040</u>	0.6%
Transmission Expense	3,585,879	3,395,978	19,928,166	19,459,977	468,189	2.4%
Distribution Expense	3,368,379	3,186,390	19,966,859	17,966,978	1,999,881	11.1%
Click! Network Commercial Operations Expense	77,033	81,486	465,514	4,634,656	(4,169,142)	-90.0%
Customer Accounts Expense (CIS)	2,787,760	2,138,643	13,352,337	8,707,492	4,644,845	53.3%
Conservation and Other Customer Assistance	1,566,518	1,478,943	8,620,677	8,937,257	(316,580)	-3.5%
Taxes	2,013,147	2,108,707	10,860,255	10,877,239	(16,984)	-0.2%
Depreciation	4,186,707	4,011,539	25,161,203	24,044,337	1,116,866	4.6%
Administrative and General	3,384,392	3,652,661	20,405,270	21,769,371	(1,364,101)	-6.3%
Total Operating Expenses	<u>37,872,939</u>	<u>34,435,719</u>	<u>209,605,424</u>	<u>206,686,410</u>	<u>2,919,014</u>	1.4%
OPERATING INCOME (LOSS)	<u>634,017</u>	<u>(1,654,954)</u>	<u>42,105,991</u>	<u>42,132,115</u>	<u>(26,124)</u>	-0.1%
NON-OPERATING REVENUES (EXPENSES)						
Interest Income	216,954	292,114	(2,492,970)	513,267	(3,006,237)	-585.7%
Contribution to Family Need	(83,333)	(41,667)	(500,000)	(250,000)	(250,000)	-100.0%
Other Net Non-Op Revenues and Deductions	379,859	22,044	1,557,155	664,776	892,379	134.2%
Interest on Long-Term Debt	(1,617,288)	(1,643,544)	(9,920,997)	(10,197,130)	276,133	2.7%
Amort of Debt Related Costs	119,071	123,513	714,429	741,080	(26,651)	-3.6%
Total Non-Operating Revenues (Expenses)	<u>(984,737)</u>	<u>(1,247,540)</u>	<u>(10,642,383)</u>	<u>(8,528,007)</u>	<u>(2,114,376)</u>	-24.8%
Net Income (Loss) Before Capital Contributions and Transfers	(350,720)	(2,902,494)	31,463,608	33,604,108	(2,140,500)	-6.4%
Capital Contributions						
Cash	495,729	339,635	2,975,859	2,253,632	722,227	32.0%
Donated Fixed Assets	381,499	60,113	457,176	111,880	345,296	308.6%
BABs and CREBs Interest Subsidies	216,846	329,553	1,864,612	1,977,319	(112,707)	-5.7%
Transfers						
City Gross Earnings Tax	(2,450,138)	(2,573,071)	(18,137,167)	(18,692,005)	554,838	3.0%
Transfers from (to) Other Funds	-	-	1,840,194	-	1,840,194	n/a
CHANGE IN NET POSITION	<u>(1,706,784)</u>	<u>(4,746,264)</u>	<u>20,464,282</u>	<u>19,254,934</u>	<u>1,209,348</u>	6.3%
TOTAL NET POSITION - January 1			<u>876,999,947</u>	<u>832,027,328</u>	<u>44,972,620</u>	5.4%
TOTAL NET POSITION - June 30			<u>\$897,464,229</u>	<u>\$851,282,262</u>	<u>\$46,181,968</u>	

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Summary of Revenues and Billings (Unaudited)
June 30, 2021 and June 30, 2020

	For the month of June 2021	For the month of June 2020	YEAR TO DATE		2021/2020 VARIANCE	PERCENT CHANGE
			June 30, 2021	June 30, 2020		
OPERATING REVENUE						
Sales of Electric Energy						
Residential	\$12,784,279	\$12,598,060	\$107,329,902	\$104,662,985	\$2,666,917	2.5%
Commercial	2,169,499	2,007,365	15,301,158	15,234,613	66,545	0.4%
General	10,684,067	10,199,845	67,560,848	65,855,445	1,705,403	2.6%
Contract Industrial	2,063,534	2,024,321	12,071,402	12,133,058	(61,656)	-0.5%
Public Street and Highway Lighting	33,469	94,960	556,681	688,480	(131,799)	-19.1%
Sales to Other Electric Utilities	39,707	30,266	308,188	255,494	52,694	20.6%
Total Sales to Customers	<u>27,774,555</u>	<u>26,954,817</u>	<u>203,128,179</u>	<u>198,830,075</u>	<u>4,298,104</u>	<u>2.2%</u>
Bulk Power Sales	9,047,781	4,184,249	36,180,442	31,552,448	4,627,994	14.7%
Total Sales of Electric Energy	<u>36,822,336</u>	<u>31,139,066</u>	<u>239,308,621</u>	<u>230,382,523</u>	<u>8,926,098</u>	<u>3.9%</u>
Other Operating Revenue						
Rentals and Leases from Elect. Property	456,692	164,784	3,149,374	1,831,425	1,317,949	72.0%
Wheeling	819,930	776,621	5,148,935	5,090,088	58,847	1.2%
Service Fees and Other	407,998	700,254	4,103,210	5,314,964	(1,211,754)	-22.8%
Telecommunications Revenue	-	40	1,275	6,199,525	(6,198,250)	-100.0%
Total Other Operating Revenues	<u>1,684,620</u>	<u>1,641,699</u>	<u>12,402,794</u>	<u>18,436,002</u>	<u>(6,033,208)</u>	<u>-32.7%</u>
TOTAL OPERATING REVENUES	<u>\$38,506,956</u>	<u>\$32,780,765</u>	<u>\$251,711,415</u>	<u>\$248,818,525</u>	<u>\$2,892,890</u>	<u>1.2%</u>
BILLINGS (Number of Months Billed)						
Residential	159,972	162,766	974,177	971,907	2,270	0.2%
Commercial	16,659	15,065	101,264	99,758	1,506	1.5%
General	2,487	2,704	15,028	15,431	(403)	-2.6%
Contract Industrial	2	2	12	12	-	0.0%
Public Streets and Highway Lighting	810	839	5,680	5,648	32	0.6%
Sales to Other Electric Utilities	1	1	6	6	-	0.0%
TOTAL BILLINGS	<u>179,931</u>	<u>181,377</u>	<u>1,096,167</u>	<u>1,092,762</u>	<u>3,405</u>	<u>0.3%</u>

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power

Gross Generation Report (Unaudited)
June 30, 2021 and June 30, 2020

	For the month of June 2021	For the month of June 2020	YEAR TO DATE		2021/2020 VARIANCE	PERCENT CHANGE
			June 30, 2021	June 30, 2020		
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross						
Generated - LaGrande	23,832,000	28,720,000	169,064,000	191,975,000	(22,911,000)	-11.9%
Generated - Alder	14,935,000	16,975,000	104,715,000	114,388,000	(9,673,000)	-8.5%
TOTAL NISQUALLY	38,767,000	45,695,000	273,779,000	306,363,000	(32,584,000)	-10.6%
Generated - Cushman No 1	9,923,000	4,215,000	51,557,000	44,352,000	7,205,000	16.2%
Generated - Cushman No 2	13,361,000	3,929,000	72,685,000	61,147,000	11,538,000	18.9%
TOTAL CUSHMAN	23,284,000	8,144,000	124,242,000	105,499,000	18,743,000	17.8%
Generated - Mossyrock	75,842,000	107,447,000	597,993,000	743,729,000	(145,736,000)	-19.6%
Generated - Septemberfield	46,485,000	64,772,000	419,009,000	469,709,000	(50,700,000)	-10.8%
TOTAL COWLITZ	122,327,000	172,219,000	1,017,002,000	1,213,438,000	(196,436,000)	-16.2%
Generated - Wynoochee	-	-	12,598,000	13,904,000	(1,306,000)	-9.4%
Generated - Hood Street	143,900	48,800	1,754,700	1,789,900	(35,200)	-2.0%
Tacoma's Share of Priest Rapids	2,728,000	2,880,000	13,370,000	14,362,000	(992,000)	-6.9%
Tacoma's Share of GCPHA	44,620,000	39,115,000	133,843,000	124,921,000	8,922,000	7.1%
TOTAL KWH GENERATED - TACOMA SYSTEM	231,869,900	268,101,800	1,576,588,700	1,780,276,900	(203,688,200)	-11.4%
Purchased Power						
BPA Slice Contract	181,208,000	243,188,000	1,059,608,000	1,206,625,000	(147,017,000)	-12.2%
BPA Block Contract	97,144,000	96,320,000	744,296,000	737,983,000	6,313,000	0.9%
Interchange Net	(154,405,000)	(274,703,833)	(890,646,250)	(1,272,404,500)	381,758,250	30.0%
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED	355,816,900	332,905,967	2,489,846,450	2,452,480,400	37,366,050	1.5%
Losses	2,772,769	3,393,261	10,633,634	21,126,158	(10,492,524)	-49.7%
Baldi Replacement	15,708	16,369	561,447	1,095,065	(533,618)	-48.7%
Ketron	14,357	14,357	169,572	174,414	(4,842)	-2.8%
NT PC Mutuals Schedules	(2,101,000)	(2,169,000)	(17,179,000)	(17,004,000)	(175,000)	-1.0%
PC Mutual Inadvertent	132,657	398,412	12,583,873	(2,064,976)	14,648,849	709.4%
TACOMA SYSTEM FIRM LOAD	356,651,391	334,559,366	2,496,615,976	2,455,807,061	40,808,915	1.7%
Maximum Kilowatts (System Firm Load)	753,000	601,611				
Average Kilowatts (System Firm Load)	495,349	464,666				
PIERCE COUNTY MUTUAL LOAD	102,921,000	92,736,000	786,586,000	764,526,000	22,060,000	2.9%
KWH BILLED						
Residential Sales	121,826,266	123,109,363	1,121,733,227	1,105,937,326	15,795,901	1.4%
Commercial Sales	22,007,837	20,598,052	161,027,668	162,675,023	(1,647,355)	-1.0%
General	146,961,482	146,240,864	954,156,967	960,829,370	(6,672,403)	-0.7%
Contract Industrial	43,190,760	42,633,000	253,312,020	252,118,380	1,193,640	0.5%
Public Street and Highway Lighting	545,361	740,954	4,488,127	5,308,704	(820,577)	-15.5%
Sales to Other Electric Utilities	622,800	491,400	4,860,900	4,171,500	689,400	16.5%
TOTAL FIRM	335,154,506	333,813,633	2,499,578,908	2,491,040,303	8,538,606	0.3%
Bulk Power Sales	211,647,000	311,661,000	1,066,600,000	1,591,078,000	(524,478,000)	-33.0%
TOTAL KWH BILLED	546,801,506	645,474,633	3,566,178,908	4,082,118,303	(515,939,394)	-12.6%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Cash Flows (Unaudited)
June 30, 2021 and June 30, 2020

	YEAR ENDED JUNE 30,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$246,998,075	\$242,922,643
Cash Paid to Suppliers	(112,632,288)	(127,954,124)
Cash Paid to Employees	(61,996,096)	(59,721,570)
Taxes Paid	(12,816,644)	(11,687,333)
Cash from Conservation Loans	219,088	375,351
Net Cash from Operating Activities	59,772,135	43,934,967
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(18,137,167)	(18,692,005)
Transfer to/from Other Funds	1,840,194	
Transfer to Family Need Fund	(500,000)	(250,000)
Net Cash from Non-Capital Financing Activities	(16,796,973)	(18,942,005)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures	(31,094,688)	(24,383,345)
Principal Payments on Long-Term Debt and LOC	(7,470,000)	(9,365,000)
Interest Paid	(10,105,247)	(10,431,255)
BABs and CREBs Interest Subsidies	1,864,612	1,977,319
Contributions in Aid of Construction (Cash)	2,975,859	2,253,632
Other Long-Term Liabilities	(104,365)	(1,136,386)
Net Cash from Capital and Related Financing Activities	(43,933,829)	(41,085,035)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	(2,492,970)	513,267
Other Non-Op Revenues and Deductions	1,557,155	664,776
Net Cash from Investing Activities	(935,815)	1,178,043
Net Change in Cash and Equity in Pooled Investments	(1,894,482)	(14,914,030)
Cash and Equity in Pooled Investments at January 1	292,479,721	241,135,358
Cash and Equity in Pooled Investments at June 30	\$290,585,239	\$226,221,328

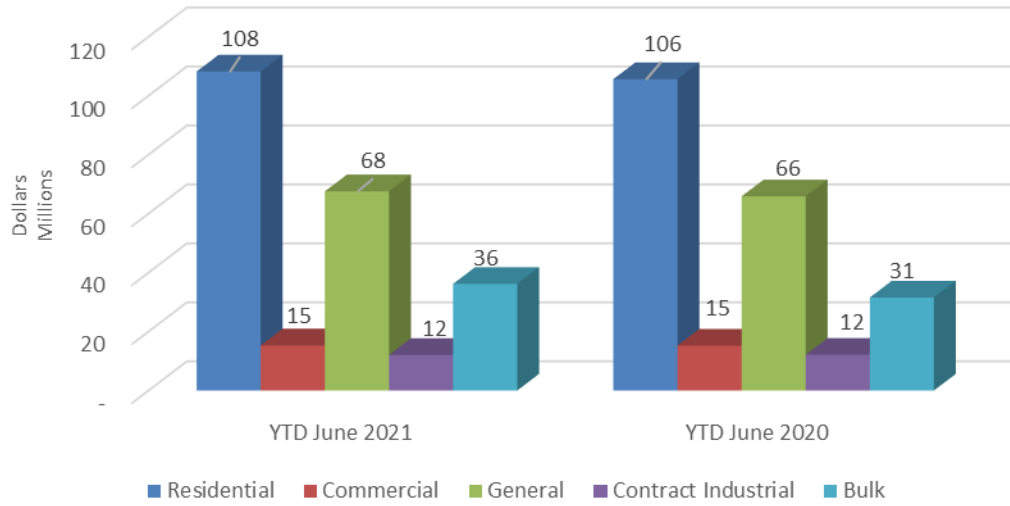
The accompanying notes are an integral part of these financial statements

	YEAR ENDED JUNE 30,	
	2021	2020
Reconciliation of Net Operating Income to Net Cash From Operating Activities:		
Net Operating Income	\$42,105,991	\$42,132,115
Adjustments to reconcile net operating income to net cash from operating activities:		
Depreciation	25,161,203	24,044,337
Amortization of Regulatory Assets	4,297,422	4,614,216
Accrued Environmental Expense	(400,000)	(5,258,322)
Cash from changes in operating assets and liabilities:		
Accounts Receivable and Accrued Unbilled Revenue	(4,713,344)	(5,895,881)
Conservation Loans Receivable	219,088	375,351
Materials and Supplies, and Other	554,245	1,063,393
Taxes and Other Payables	(8,405,732)	(11,855,612)
Purchased Power Payable	1,882,279	(6,075,658)
Salaries, Wages and Compensated Absences Payable	(343,661)	(724,716)
Customers' Deposits	766,215	3,296,671
Regulatory Asset - Conservation	(1,351,571)	(1,780,927)
Total Adjustments	17,666,144	1,802,852
Net Cash from Operating Activities	\$59,772,135	\$43,934,967
Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	\$45,715,563	\$45,817,586
Cash and Equity in Pooled Investments in Operating Funds	244,869,676	180,403,742
Cash and Equity in Pooled Investments at June 30	\$290,585,239	\$226,221,328
Noncash Investing, Capital, and Financing activities		
Donated fixed assets		

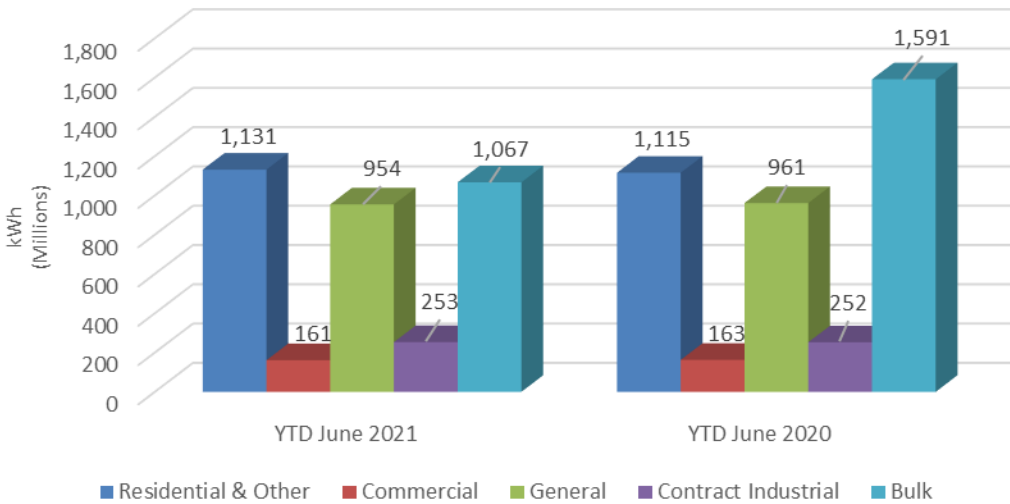
This page intentionally left blank

Supplemental Data

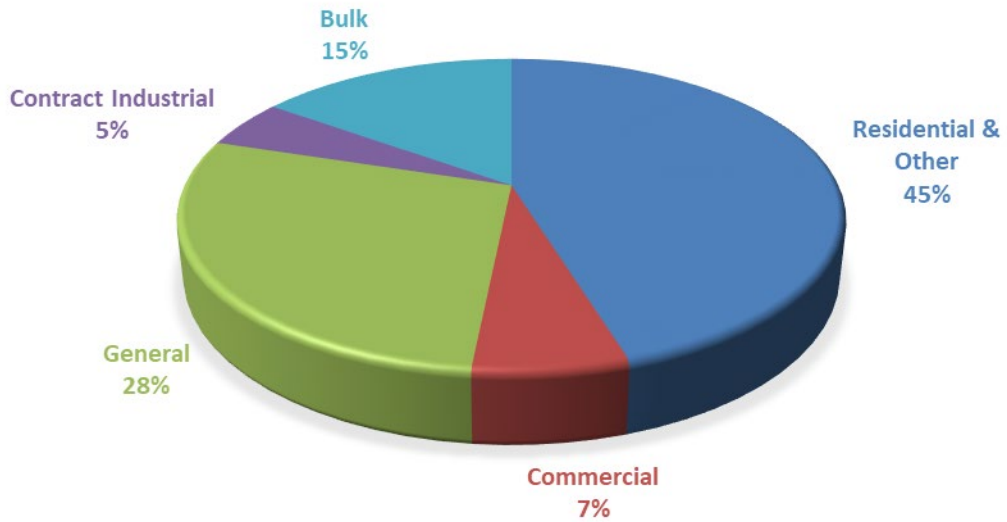
Sales of Electric Energy Year to Date - June 2021 & 2020



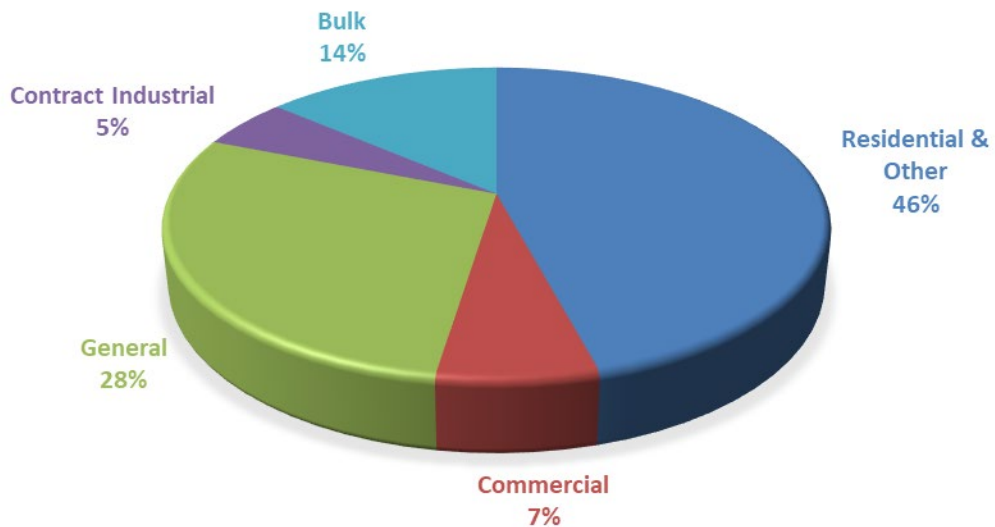
Total Power Billed Year to Date - June 2021 & 2020



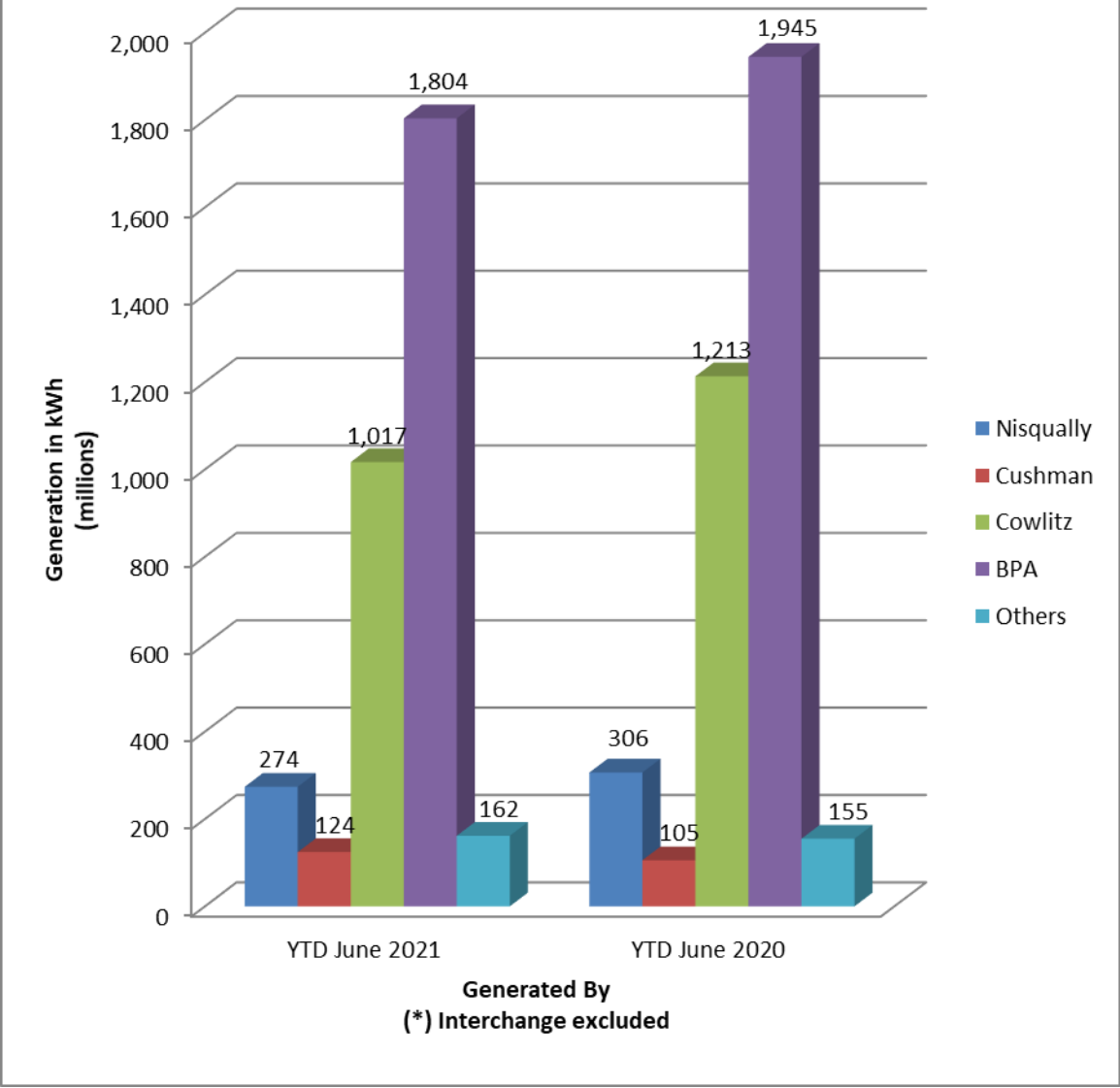
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - JUNE 2021 (\$239,308,621)**



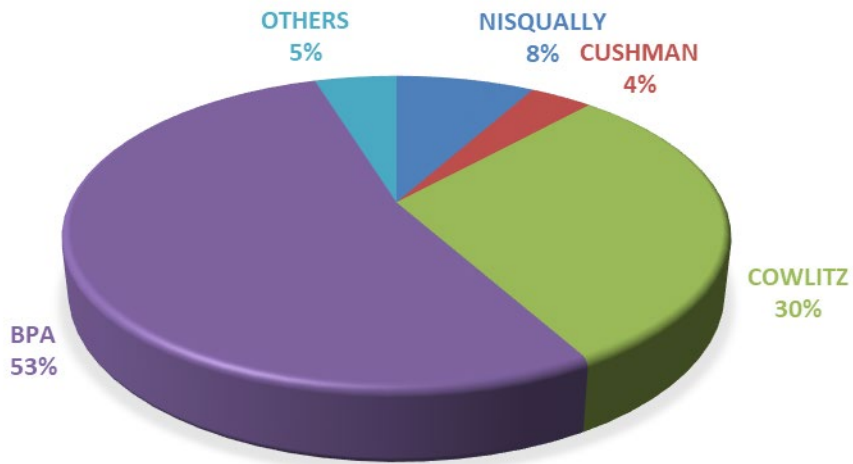
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - JUNE 2020 (\$230,382,523)**



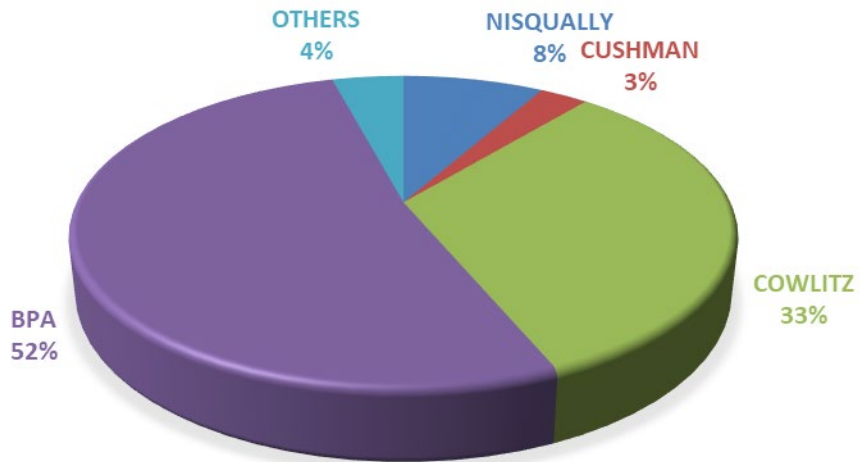
Power Sources (*) Year to Date June 2021 & 2020



**POWER SOURCES (*)
YEAR TO DATE - JUNE 2021**

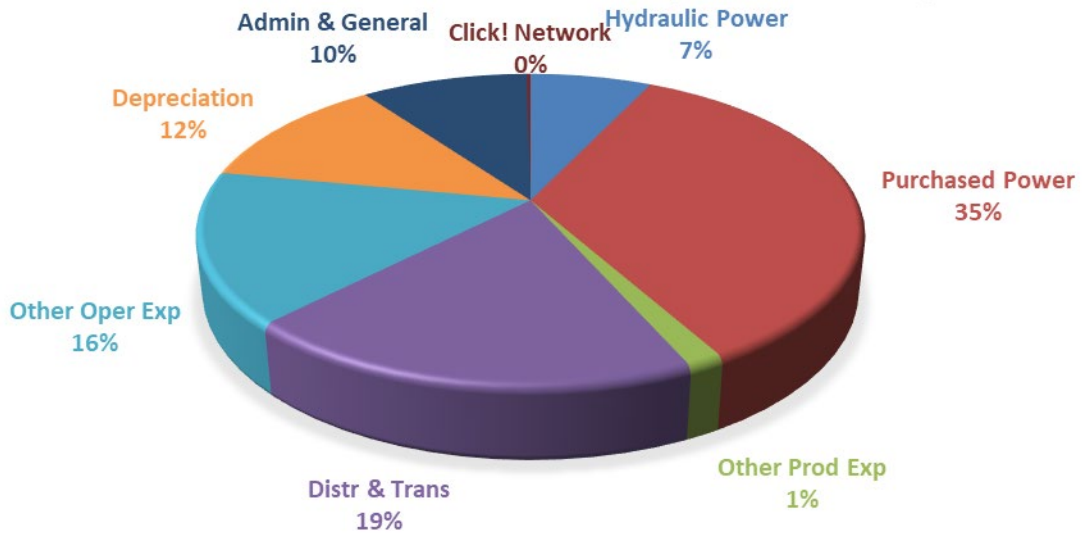


**POWER SOURCES (*)
YEAR TO DATE - JUNE 2020**

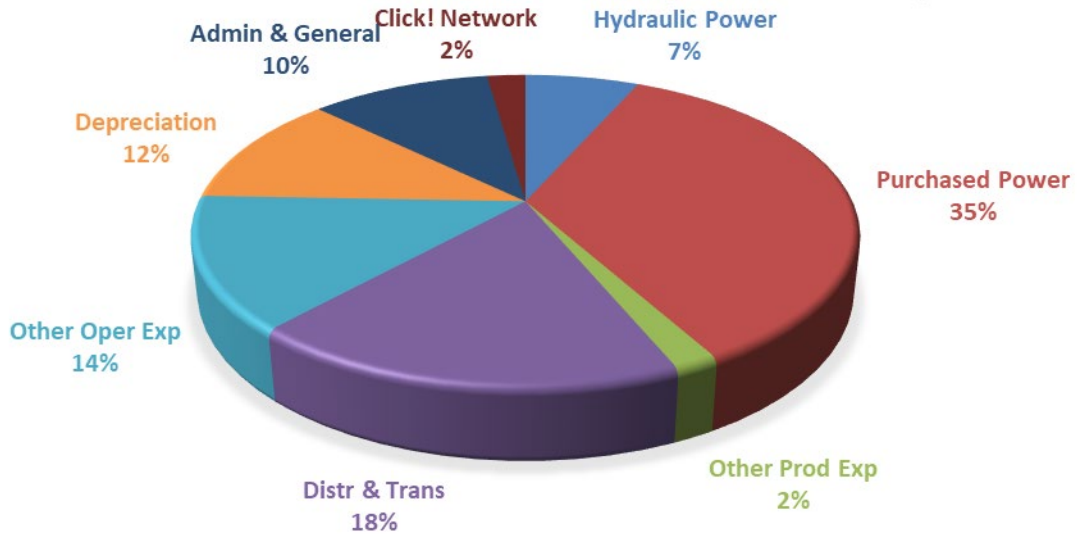


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
YEAR TO DATE - JUNE 2021 (\$209,605,424)



TOTAL OPERATING EXPENSES *
YEAR TO DATE - JUNE 2020 (\$206,686,410)



* City Gross Earnings Taxes are not included in Total Operating Expenses.

This page intentionally left blank



The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.