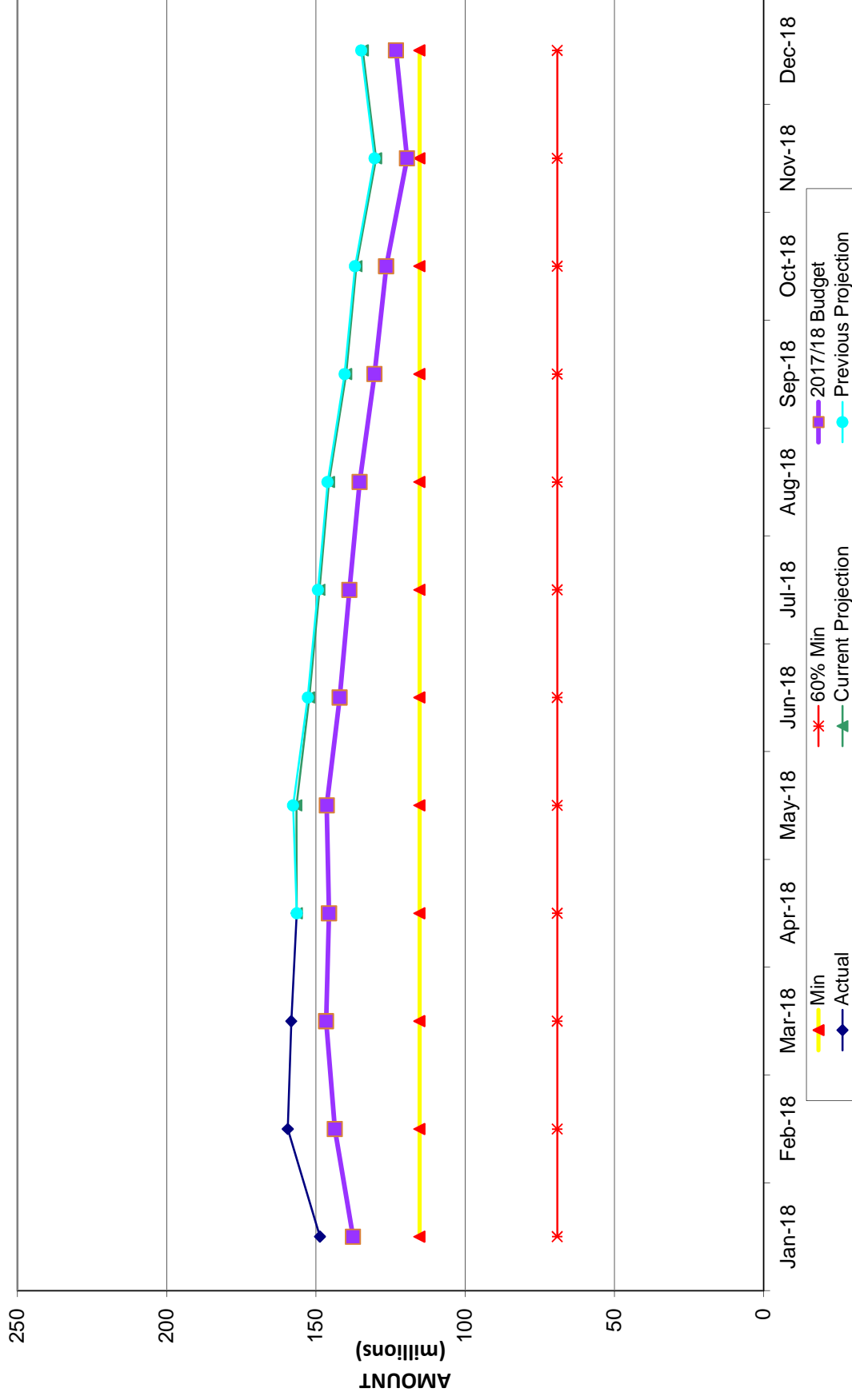


# TACOMA POWER

## CURRENT FUND BALANCED BUDGET CASH PROJECTIONS

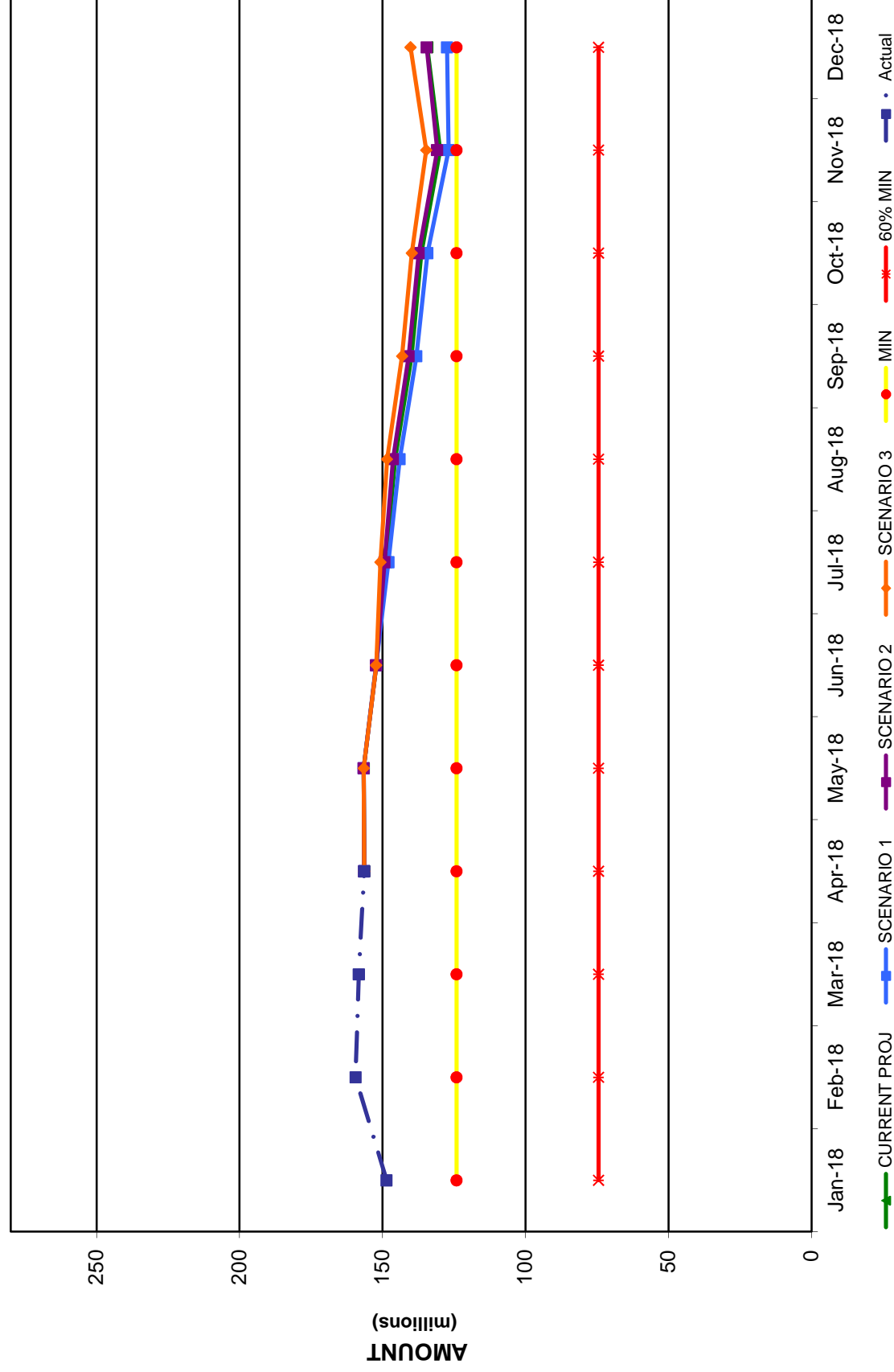
Estimated Cash for 2017-2018



# TACOMA POWER

## CURRENT FUND CASH PROJECTIONS

Actual and Estimated Cash for 2017-2018



**TACOMA POWER**  
**2017-2018 BALANCED BUDGET CASH PROJECTION**  
**(000's omitted)**

	Apr-18	Apr-18	May-18	Jun-18	Jul-18
	Estimate	Actual			
<b>Beginning Cash Balance (4)</b>	<b>158,255</b>	<b>158,255</b>	<b>156,414</b>	<b>156,562</b>	<b>152,220</b>
<b>Cash In</b>					
Retail Sales	30,551	30,065	28,713	27,819	25,543
Wholesale Sales	3,421	3,361	3,538	4,738	3,466
Telecommunications	2,623	2,114	2,648	2,677	2,705
Other Revenue	2,017	2,288	2,017	2,017	2,017
<b>Total Cash In</b>	<b>38,612</b>	<b>37,828</b>	<b>36,916</b>	<b>37,251</b>	<b>33,731</b>
<b>Cash Out</b>					
Personnel Costs	7,710	7,187	7,710	11,565	7,710
Debt Service	2,520	2,589	2,520	2,520	2,520
Taxes	5,354	5,299	4,581	5,323	4,511
BPA Purchases	12,101	13,080	10,379	10,691	10,378
Wholesale Purchases	1,864	1,400	1,552	1,468	1,991
Supplies, Other Services & Charges	6,616	4,954	6,616	6,616	6,616
Capital Outlay	3,410	7,619	3,410	3,410	3,410
<b>Total Cash Out</b>	<b>39,575</b>	<b>42,128</b>	<b>36,768</b>	<b>41,593</b>	<b>37,136</b>
<b>Net</b>	<b>(963)</b>	<b>(4,300)</b>	<b>148</b>	<b>(4,342)</b>	<b>(3,405)</b>
Change in A/R		2,056			
Change in A/P		403			
<b>Ending Cash Balance</b>	<b>157,292</b>	<b>156,414</b>	<b>156,562</b>	<b>152,220</b>	<b>148,815</b>

The accompanying notes are an integral part of these cash projections.

TACOMA POWER

2017-2018 CURRENT FUND CASH PROJECTIONS

**Notes:**

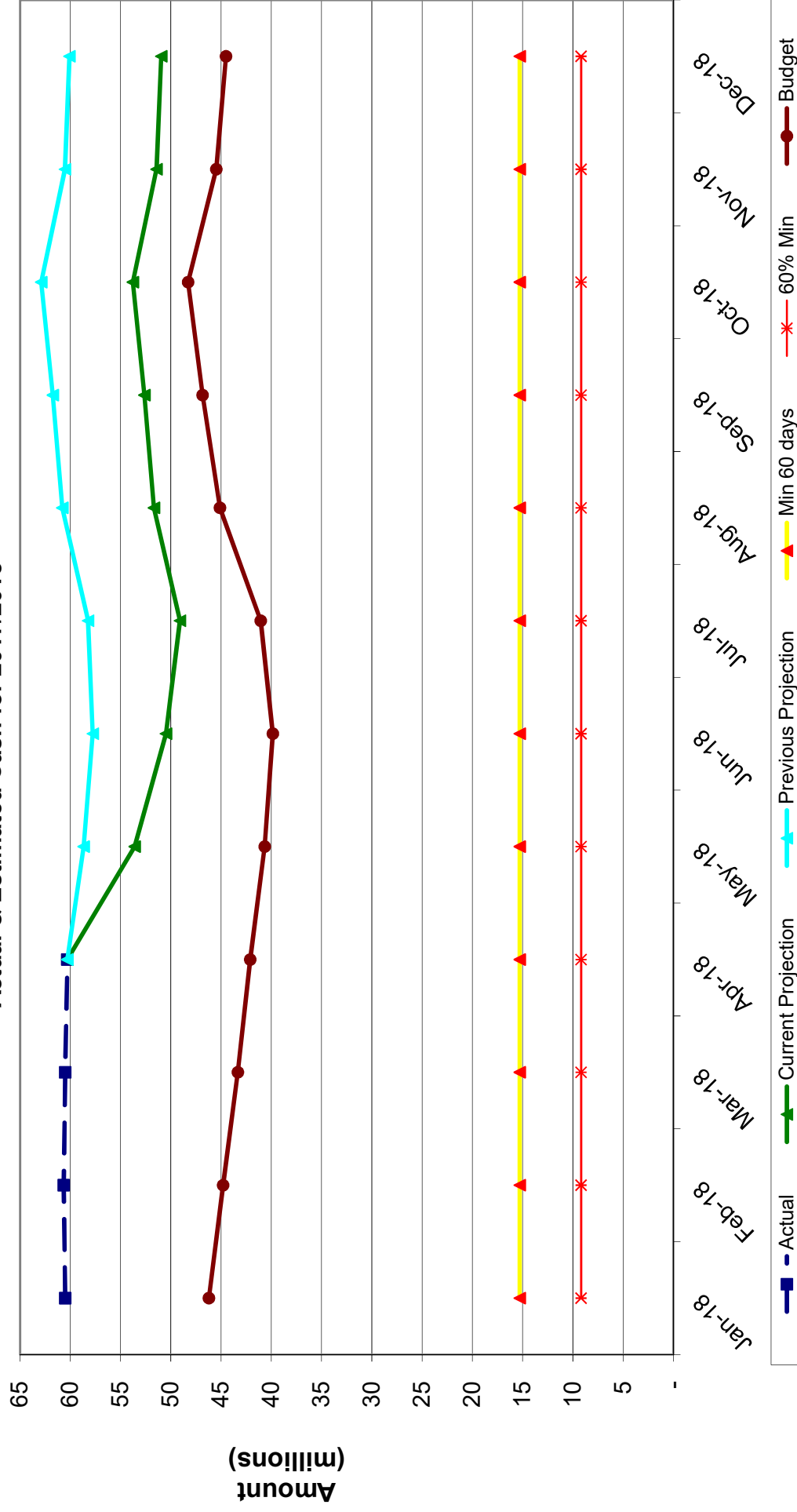
1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on Public Utility Board and City Council resolutions, the Division should maintain a minimum cash working capital balance of approximately \$115.3 million (90 days) in the 2017/2018 biennium. Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$69.2 million).
3. Commitments: These projections are based on the 2017/2018 budget.
4. "Actual" cash and investment balance as of April 1st, 2018.
5. BPA Purchase information provided by Power Management March 9th, 2017.  
BPA billings are net of Wynoochee and LaGrande/Cushman billing credits.
6. The Capital Outlay projection is based on the 2017/2018 budget.
7. Regular debt service includes the interest and principal payments on all outstanding Electric System Revenue and Refunding bonds.
8. Retail revenue in this projection is based on the Retail Sales and Forecast provided by the Rates, Planning and Analysis division.
9. On the Current Fund Cash Projections graph the most recent projection is labeled "CURRENT PROJ." Also shown are three scenarios based on estimated wholesale power sales revenues under current forward wholesale market prices and the following streamflow conditions:
  - Scenario 1 represents critical water conditions for 12 months followed by adverse water conditions.
  - Scenario 2 represents adverse water conditions.
  - Scenario 3 represents average water conditions.
10. Wholesale Sale/Purchase information provided by Power Management on May 9th, 2018.

**Significant Changes:**

Supplies, Other Services & Charges were under estimates by (\$1.7 million). These estimates are based on an even spread of the biennial budget and, therefore, will vary from actuals on a monthly basis.

Capital Outlay was \$4.2 million more than estimated for the month of April. The projections are estimates and may differ from actual spending on a monthly basis

# TACOMA WATER CURRENT FUND CASH PROJECTIONS Actual & Estimated Cash for 2017/2018



**TACOMA WATER**  
**2017/2018 CURRENT FUND CASH PROJECTIONS**  
(000's omitted)

	Apr-18 Estimate	Apr-18 Actual	May-18 Estimate	Jun-18 Estimate	Jul-18 Estimate
<b>Beginning Cash Balance</b>	<b>60,519</b>	<b>60,519</b>	<b>60,287</b>	<b>53,606</b>	<b>50,467</b>
<b>Cash In</b>					
Water Sales	5,790	6,358	5,439	6,910	7,372
Public Fire Protection (collected)	308	387	247	304	255
Interest	27	104	27	27	27
Other Revenue	279	315	277	292	301
BABs Subsidies	231	231	231	231	231
<b>Total Cash In</b>	<b>6,635</b>	<b>7,395</b>	<b>6,221</b>	<b>7,764</b>	<b>8,186</b>
<b>Cash Out</b>					
Personnel Costs	2,139	1,767	2,139	3,209	2,139
Supplies, Other Services & Charges	2,218	2,017	2,224	2,132	2,348
Taxes	801	832	758	1,116	1,037
Debt Service	2,212	2,024	2,212	2,212	2,211
Capital Outlay	-	745	5,569	2,234	1,826
<b>Total Cash Out</b>	<b>7,370</b>	<b>7,385</b>	<b>12,902</b>	<b>10,903</b>	<b>9,561</b>
Change in A/R	-	(162)	-	-	-
Change in A/P	-	(80)	-	-	-
<b>Net Change in Cash</b>	<b>(735)</b>	<b>(232)</b>	<b>(6,681)</b>	<b>(3,139)</b>	<b>(1,375)</b>
<b>Ending Cash Balance</b>	<b>59,784</b>	<b>60,287</b>	<b>53,606</b>	<b>50,467</b>	<b>49,092</b>

## TACOMA WATER

### 2017/2018 CURRENT FUND CASH PROJECTIONS

#### **Notes:**

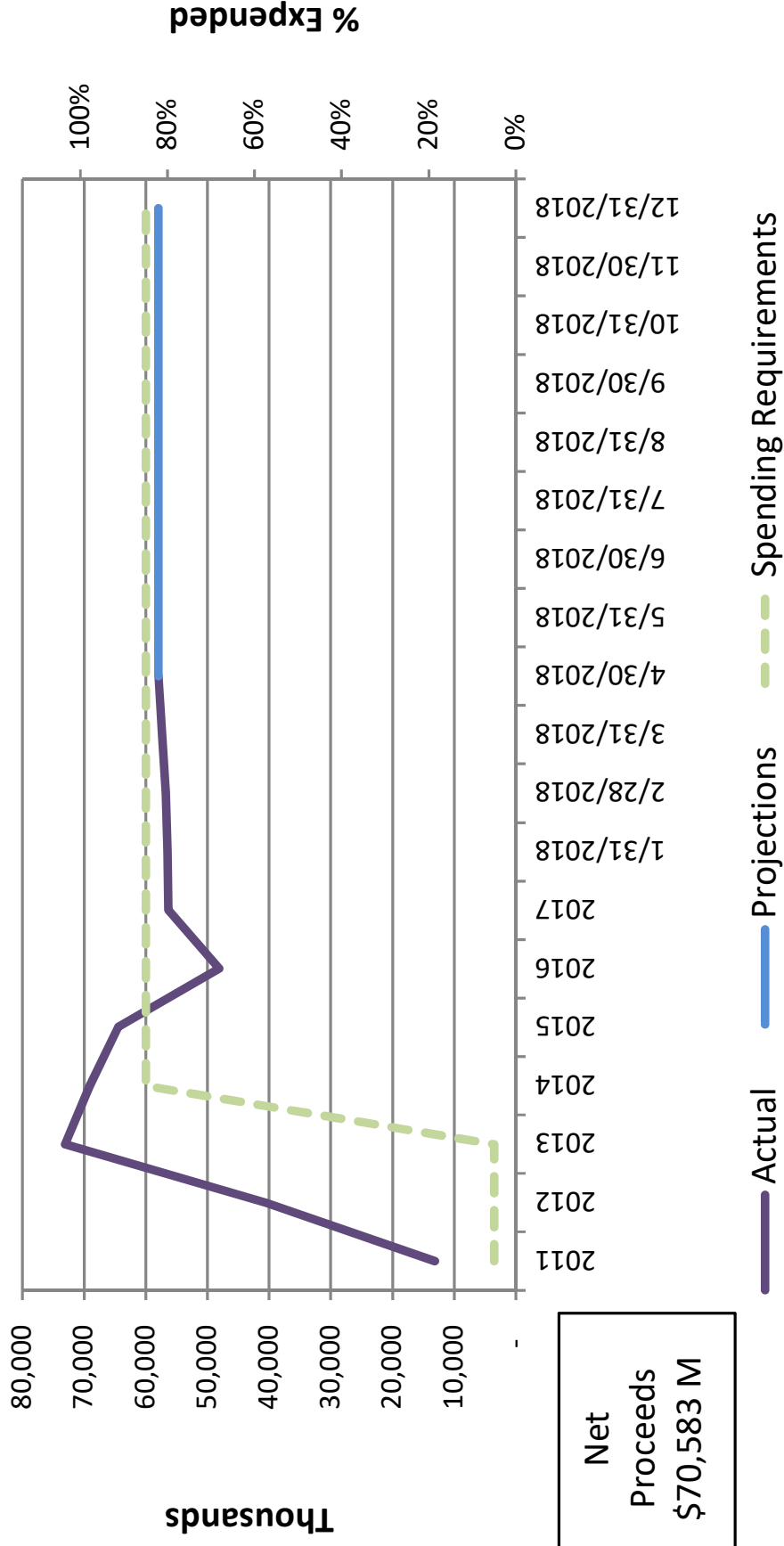
1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on City Council Resolution No. 38215, adopted March 8, 2011, the Division should maintain a minimum cash balance equal to 60 days of current expenditures (\$15.964 million in 2017/2018). Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$9.578 million).
3. Projections for changes in A/P and A/R are not provided due to the variable nature of these accounts. In general, a change in A/R is a result of a change in current month billings and collections, both of which are indicators of current and future cash inflows. A change in A/P is a result of a change in current month purchases and payments, both of which are indicators of current and future cash outflows.

#### **Explanation of Variances and/or Changes in Projections:**

Water Sales were \$0.6 million more than projected. This was primarily due to an increase in residential sales of \$0.2 million, an increase in commercial sales of \$0.1 million. Wholesale sales increased approximately \$0.3 million due to a retroactive billing.

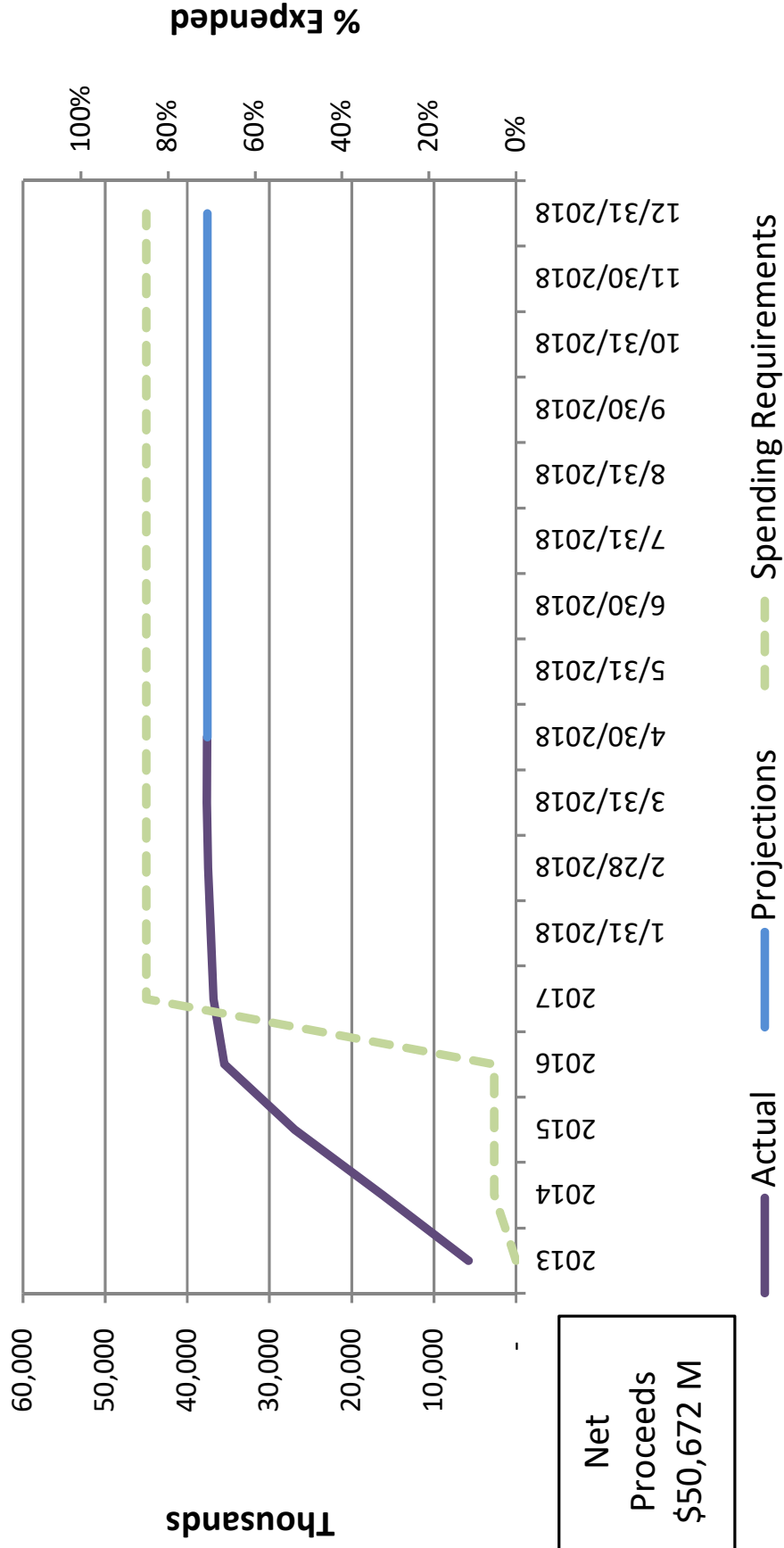
Capital Outlay was \$0.7 million more than projected. Projects previously funded by capital reserve and bond funds (UTS, Franchise Required, and Tehaleh) were changed retroactive to January 1, 2017 to be funded by the current fund, equating to approximately \$0.3 million to date. Current funds were also used for \$0.3 million of Private Contract work which will be reimbursed by the customer contribution fund in May. Capital Outlay projections have been added for May, June and July in the amounts of \$5.6 million, \$2.2 million and \$1.8 million respectively.

# Water 4600-10WC Cumulative Bond Spending





# Water 4600-13WC Cumulative Bond Spending



**Tacoma Public Utilities**  
**Water Bonds**  
**As of April 30, 2018**

	Water	
	4600-10WC	4600-13WC
<b>Bond Type</b>	Taxable Build America Bonds	Revenue and Refunding Bonds
<b>Issue Date</b>	8/26/2010	5/7/2013
<b>Months Transpired</b>	93	60

<b>Construction Fund Proceeds</b>	70,583,000	50,672,000
<b>Interest Income</b>	3,457,727	1,222,930
<b>Period</b>		
2011	(13,126,630)	-
2012	(27,346,085)	-
2013	(32,598,851)	(5,767,218)
2014	4,004,026	(10,470,130)
2015	4,610,670	(10,684,407)
2016	16,395,475	(8,545,727)
2017	(8,222,040)	(1,351,277)
1/31/2018	(168,055)	(348,030)
2/28/2018	(300,346)	(333,686)
3/31/2018	(613,003)	(138,780)
4/30/2018	(571,203)	70,011

<b>Total Spending</b>	<b>(57,936,042)</b>	<b>(37,569,244)</b>
<b>Remaining Bond Balance</b>	<b>16,104,685</b>	<b>14,325,686</b>
<b>Actual % Spent</b>	<b>82%</b>	<b>74%</b>
<b>Cash Balance</b>	<b>16,104,685</b>	<b>14,325,686</b>

4600-10WC

PROJECT	EST \$\$	ACT \$\$	DIFF
Lead Gooseneck Service Renewals	-	181,691	181,691
17/18 Water Service Replace & Renewals	-	106,720	106,720
19 Projects		282,792	282,792
			-
			-

TOTAL Spending vs. Projection	<u>-</u>	<u>571,203</u>	<u>571,203</u>
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4600-13WC

PROJECT	EST \$\$	ACT \$\$	DIFF
17/18 FRP: Franchise Required Projects	-	(148,222)	(148,222)
14 Projects	-	78,211	78,211
			-
			-
			-
			-

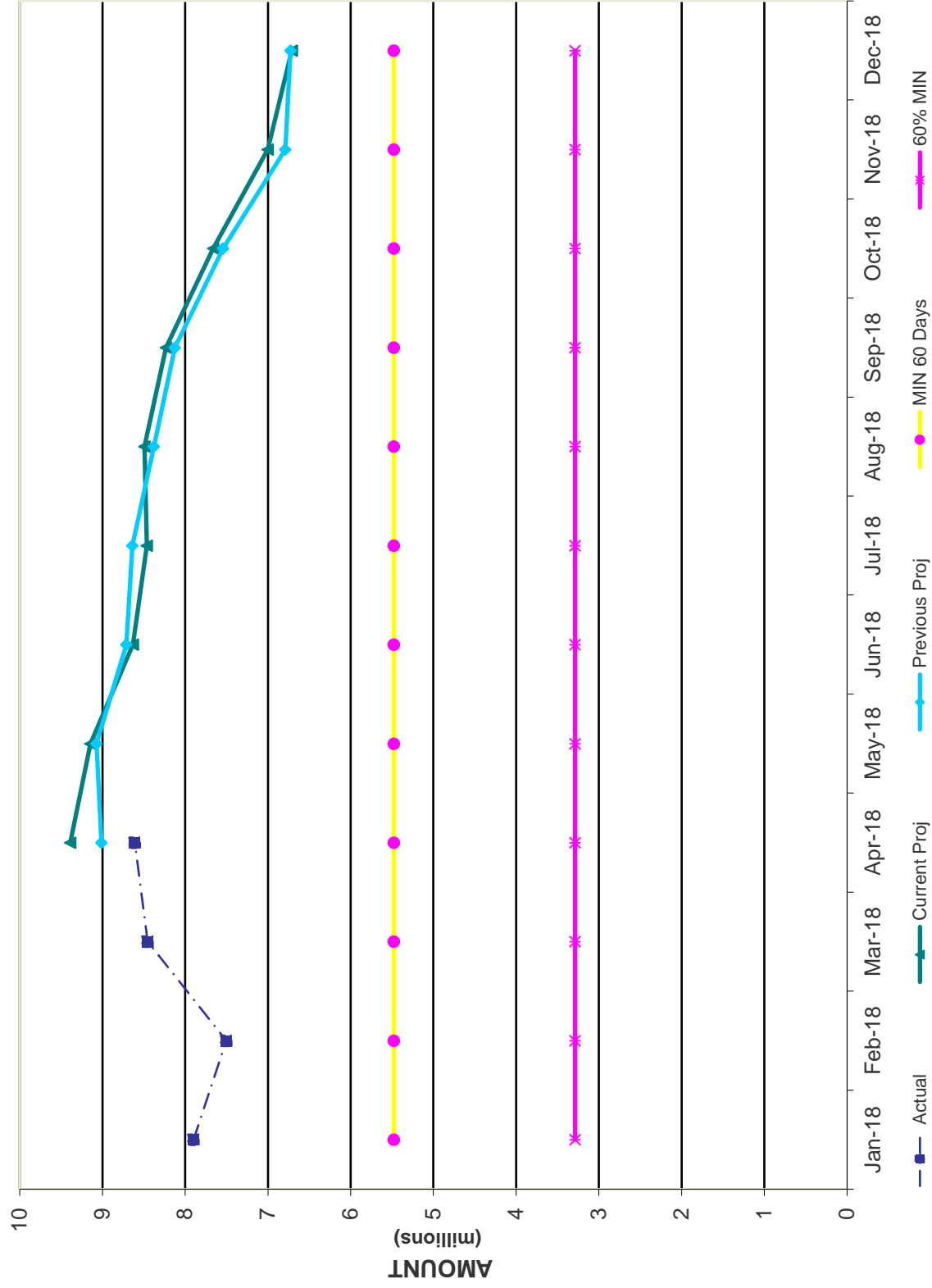
TOTAL Spending vs. Projection	<u>-</u>	<u>(70,011)</u>	<u>(70,011)</u>
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# TACOMA RAIL

## 2018 CURRENT FUND CASH PROJECTIONS

Actual & Estimated Cash



TACOMA RAIL  
2018 CURRENT FUND CASH PROJECTIONS  
(000's omitted)

	Apr-18 Estimate	Apr-18 Actual	May-18 Estimate	Jun-18 Estimate	Jul-18 Estimate
Beginning Cash Balance	\$9,073	\$9,073	\$8,987	\$9,144	\$8,633
<b><u>REVENUES (Cash-In)</u></b>	(1)				
Switching Revenue	2,167	2,167	2,259	2,110	2,190
Demurrage Revenue	145	145	96	96	96
Other Revenues	22	10	22	22	22
Lease Revenue	91	91	90	90	90
Interest Income	10	10	10	10	10
Service Maint/Trans Revenue	397	409	180	180	180
Reimbursement/Transfer Ins	-	-	-	-	150
Total Revenues	2,832	2,832	2,657	2,508	2,738
<b><u>EXPENSES (Cash-Out)</u></b>	(1)				
Personnel Costs	1,187	1,134	1,238	1,662	1,238
Taxes	265	265	249	235	243
Supplies, Other Services & Charges	858	918	682	684	600
Assessments	136	143	140	140	140
Debt Service	62	62	116	138	90
Capital Outlay	9	9	75	160	595
Total Expenses	2,517	2,531	2,500	3,019	2,906
Change in AR	(3)	(523)			
Change in AP	(3)	136			
<b>Net Increase (Decrease) in Cash</b>	315	(86)	157	(511)	(168)
Ending Cash Balance	(2) <u>9,388</u>	<u>\$8,987</u>	<u>9,144</u>	<u>\$8,633</u>	<u>\$8,465</u>

The accompanying notes are an integral part of these cash projections.

TACOMA RAIL  
2018 CURRENT FUND CASH PROJECTIONS

**Notes:**

1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on City Council Resolution No. 37101, adopted February 6, 2007, the Division should maintain a minimum cash balance equal to 60 days of current expenditures (\$5.478 million in the 2017/2018). Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$3.287 million).
3. Change in AR and Change in AP are adjustments to the current month's actual cash flows from Revenues and Expenses which factor into the actual ending cash balance. A positive number in Change in AR indicates collections from outstanding accounts receivables exceeded revenues billed in the same month. Conversely, a positive number in Change in AP indicates that payments for goods and services were less than recorded expenses for the same month. The outstanding AR and AP balances at the end of the month will impact the future cash inflows and outflows, respectively.





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*APRIL*

*TACOMA POWER*

2018

**FINANCIAL  
REPORT**





# Public Utility Board

MONIQUE TRUDNOWSKI  
Chair

WOODROW JONES  
Vice-Chair

KAREN LARKIN  
Secretary

BRYAN FLINT  
Member

MARK PATTERSON  
Member

LINDA MCCREA  
Interim Director of Utilities/CEO

CHRIS ROBINSON  
Power Superintendent/COO

ANDREW CHERULLO  
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA



CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES, LIGHT DIVISION  
Doing Business As

## TACOMA POWER

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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  
TACOMA POWER

STATEMENTS OF NET POSITION - April 30, 2018 AND April 30, 2017

<b>ASSETS AND DEFERRED OUTFLOWS</b>	2018	2017
<b>UTILITY PLANT</b>		
Electric Plant in Service .....	\$2,060,690,322	\$2,005,588,148
Less Depreciation and Amortization .....	(1,067,186,512)	(1,015,933,841)
Total .....	993,503,810	989,654,307
Construction Work in Progress .....	47,869,248	40,838,302
Net Utility Plant .....	1,041,373,058	1,030,492,609
<b>NON-UTILITY PROPERTY .....</b>	<b>182,051</b>	<b>182,051</b>
<b>RESTRICTED ASSETS</b>		
Cash and Equity in Pooled Investments:		
2013 Construction Fund .....	-	5,728
2015 Construction Fund .....	-	10,595,654
Provision for Debt Service .....	10,079,369	9,988,105
Special Bond Reserves .....	4,997,639	4,997,639
Wynoochee Reserve--State of Washington .....	2,606,820	2,574,715
Total Restricted Assets .....	17,683,828	28,161,841
<b>CURRENT ASSETS</b>		
Cash and Equity in Pooled Investments:		
Current Fund .....	156,440,359	171,633,785
Customers' and Contractors' Deposits .....	2,704,983	2,691,872
Conservation Loan Fund .....	3,580,735	3,614,064
Rate Stabilization Fund .....	48,000,000	48,000,000
Receivables:		
Customers .....	22,024,513	22,341,602
Accrued Unbilled Revenue .....	30,701,425	28,587,295
Others .....	10,678,739	12,761,747
Provision for Uncollectibles .....	(1,057,739)	(2,051,882)
Materials and Supplies .....	7,211,822	7,097,523
Prepayments and Other .....	6,468,565	5,986,431
Total Current Assets .....	286,753,402	300,662,437
<b>OTHER ASSETS</b>		
Regulatory Asset - Conservation .....	48,707,828	48,571,597
Conservation Loan Fund Receivables .....	2,671,856	2,614,848
Total Other Assets .....	51,379,684	51,186,445
<b>Total Assets .....</b>	<b>1,397,372,023</b>	<b>1,410,685,383</b>
<b>DEFERRED OUTFLOWS</b>		
Deferred Outflow for Pensions .....	38,426,742	39,469,454
Total Deferred Outflows .....	38,426,742	39,469,454
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS.....</b>	<b>\$1,435,798,765</b>	<b>\$1,450,154,837</b>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.*

<b>NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<b>2018</b>	<b>2017</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$629,041,167	\$589,168,159
Restricted for:		
Wynoochee Reserve - State of Washington .....	2,606,820	2,574,715
Debt Service .....	3,365,000	3,858,336
Unrestricted .....	223,997,937	251,442,750
<b>TOTAL NET POSITION .....</b>	<b>859,010,924</b>	<b>847,043,960</b>
<b>LONG-TERM DEBT</b>		
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 .....	105,490,000	139,885,000
2013B Electric System Rev & Refunding Bonds .....	35,620,000	35,620,000
2017 Electric System Revenue Bonds .....	70,575,000	-
Total Bonded Indebtedness .....	382,940,000	346,760,000
Less: Unamortized Bond Premiums .....	24,226,580	18,520,522
Net Bonded Indebtedness .....	407,166,580	365,280,522
Line of Credit .....	-	80,250,000
Total Long-Term Debt .....	407,166,580	445,530,522
<b>CURRENT LIABILITIES</b>		
Salaries and Wages Payable .....	4,247,356	3,824,478
Taxes and Other Payables .....	14,150,244	12,072,750
Purchases and Transmission of Power Accrued .....	13,229,599	11,985,950
Interest Payable .....	6,714,369	6,129,769
Customers' Deposits .....	2,756,624	2,735,633
Current Portion of Long-Term Debt .....	10,345,000	11,575,000
Current Accrued Compensated Absences .....	1,044,235	1,075,771
Total Current Liabilities .....	52,487,427	49,399,351
<b>LONG TERM LIABILITIES</b>		
Long Term Accrued Compensated Absences .....	9,398,115	9,681,941
Net Pension Liability .....	36,687,245	34,177,293
Other Long Term Liabilities .....	15,143,610	14,033,787
Total Long Term Liabilities .....	61,228,970	57,893,021
<b>TOTAL LIABILITIES .....</b>	<b>520,882,977</b>	<b>552,822,894</b>
<b>DEFERRED INFLOWS</b>		
Deferred Inflow for Pensions .....	7,904,864	2,287,983
Rate Stabilization .....	48,000,000	48,000,000
Total Deferred Inflows .....	55,904,864	50,287,983
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<b>\$1,435,798,765</b>	<b>\$1,450,154,837</b>

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA POWER  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
April 30, 2018 AND April 30, 2017

	April 2018	April 2017
<b>OPERATING REVENUES</b>		
Sales of Electric Energy .....	\$33,425,913	\$32,201,449
Other Operating Revenues .....	1,363,249	1,376,978
Click! Network Operating Revenues .....	2,113,821	2,275,899
Total Operating Revenue .....	<u>36,902,983</u>	<u>35,854,326</u>
<b>OPERATING EXPENSES</b>		
Production Expense		
Hydraulic Power Production .....	2,999,747	1,910,994
Other Production Expense .....	556,633	411,555
Total Expense Power Produced .....	3,556,380	2,322,549
Purchased Power .....	12,630,029	11,657,144
Total Production Expense .....	16,186,409	13,979,693
Transmission Expense .....	3,178,144	2,095,582
Distribution Expense .....	2,270,653	1,931,745
Click! Network Commercial Operations Expense .	1,981,572	2,011,492
Customer Accounts Expense (CIS) .....	1,142,193	1,116,892
Conservation and Other Customer Assistance ...	1,201,919	993,500
Taxes .....	1,714,905	1,297,902
Depreciation .....	4,586,837	4,749,150
Administrative and General .....	2,039,599	1,685,216
Total Operating Expenses .....	<u>34,302,231</u>	<u>29,861,172</u>
<b>OPERATING INCOME (LOSS) .....</b>	<u>2,600,752</u>	<u>5,993,154</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	266,853	223,361
Contribution to Family Need .....	(8,333)	(8,333)
Other Net Non-Op Revenues and Deductions .....	107,781	77,254
Interest on Long-Term Debt .....	(1,747,917)	(1,632,224)
Amort. of Debt Related Costs .....	134,639	124,051
Interest Charged to Construction .....	216,261	228,084
Total Non-Operating Revenues (Expenses) ...	<u>(1,030,716)</u>	<u>(987,807)</u>
Net Income (Loss) Before Capital Contributions and Transfers .....	1,570,036	5,005,347
Capital Contributions		
Cash .....	195,864	296,411
Donated Fixed Assets .....	-	-
BABs and CREBs Interest Subsidies	329,553	329,553
Transfers		
City Gross Earnings Tax .....	(2,570,352)	(2,977,115)
<b>CHANGE IN NET POSITION .....</b>	<u>(\$474,899)</u>	<u>\$2,654,196</u>
<b>TOTAL NET POSITION - January 1 .....</b>		
<b>TOTAL NET POSITION - April 30 .....</b>		



YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
April 30, 2018	April 30, 2017		
\$156,466,240	\$147,541,941	\$8,924,299	6.0%
5,760,800	6,231,496	(470,696)	-7.6%
8,591,776	8,787,588	(195,812)	-2.2%
<u>170,818,816</u>	<u>162,561,025</u>	<u>8,257,791</u>	5.1%
7,225,476	7,826,786	(601,310)	-7.7%
1,886,115	1,892,246	(6,131)	-0.3%
9,111,591	9,719,032	(607,441)	-6.3%
44,994,999	47,544,097	(2,549,098)	-5.4%
54,106,590	57,263,129	(3,156,539)	-5.5%
11,517,339	9,746,957	1,770,382	18.2%
11,028,491	9,588,868	1,439,623	15.0%
8,126,012	8,222,117	(96,105)	-1.2%
4,483,653	4,657,959	(174,306)	-3.7%
4,929,134	4,301,517	627,617	14.6%
7,401,578	7,077,944	323,634	4.6%
18,557,074	19,162,861	(605,787)	-3.2%
12,277,864	8,042,827	4,235,037	52.7%
<u>132,427,735</u>	<u>128,064,179</u>	<u>4,363,556</u>	3.4%
<u>38,391,081</u>	<u>34,496,846</u>	<u>3,894,235</u>	11.3%
2,470,814	1,663,789	807,025	48.5%
(33,333)	(33,333)	-	0.0%
340,882	230,041	110,841	48.2%
(6,829,305)	(6,355,314)	(473,991)	7.5%
538,557	496,204	42,353	-8.5%
216,261	378,717	(162,456)	-42.9%
<u>(3,296,124)</u>	<u>(3,619,896)</u>	<u>323,772</u>	-8.9%
35,094,957	30,876,950	4,218,007	13.7%
5,273,132	5,293,619	(20,487)	-0.4%
52,805	6,436	46,369	720.5%
1,318,213	1,318,213	-	0.0%
<u>(12,898,856)</u>	<u>(12,446,951)</u>	<u>(451,905)</u>	3.6%
28,840,251	25,048,267	3,791,984	15.1%
<u>830,170,673</u>	<u>821,995,693</u>	<u>8,174,980</u>	1.0%
<u>\$859,010,924</u>	<u>\$847,043,960</u>	<u>11,966,964</u>	

These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA POWER

SUMMARY OF REVENUES AND BILLINGS  
April 30, 2018 AND April 30, 2017

	For the month of <u>April 2018</u>	For the month of <u>April 2017</u>
<b>OPERATING REVENUE</b>		
Sales of Electric Energy		
Residential .....	\$15,898,717	\$14,505,898
Commercial .....	2,263,178	2,207,653
General .....	9,902,410	9,306,858
Contract Industrial .....	1,924,719	1,850,149
Public Street and Highway Lighting .....	36,186	30,936
Sales to Other Electric Utilities .....	39,638	37,447
Total Sales to Customers .....	<u>30,064,848</u>	<u>27,938,941</u>
Bulk Power Sales .....	<u>3,361,065</u>	<u>4,262,508</u>
Total Sales of Electric Energy .....	<u>33,425,913</u>	<u>32,201,449</u>
Other Operating Revenue		
Rentals and Leases from Elect. Property ...	118,997	100,352
Wheeling .....	829,218	827,599
Service Fees and Other .....	415,034	449,027
Telecommunications Revenue .....	2,113,821	2,275,899
Total Other Operating Revenues .....	<u>3,477,070</u>	<u>3,652,877</u>
TOTAL OPERATING REVENUES .....	<u><u>\$36,902,983</u></u>	<u><u>\$35,854,326</u></u>
 <b>BILLINGS (Number of Months Billed)</b>		
Residential .....	153,152	150,670
Commercial .....	14,455	13,723
General .....	2,489	2,425
Contract Industrial .....	2	2
Public Streets and Highway Lighting .....	713	684
Sales to Other Utilities .....	<u>1</u>	<u>1</u>
TOTAL BILLINGS .....	<u><u>170,812</u></u>	<u><u>167,505</u></u>

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
April 30, 2018	April 30, 2017		
\$73,404,897	\$70,677,097	\$2,727,800	3.9%
10,693,821	10,682,045	11,776	0.1%
42,044,051	39,538,381	2,505,670	6.3%
7,155,761	6,780,250	375,511	5.5%
182,524	296,574	(114,050)	-38.5%
175,598	167,878	7,720	4.6%
133,656,652	128,142,225	5,514,427	4.3%
22,809,588	19,399,716	3,409,872	17.6%
156,466,240	147,541,941	8,924,299	6.0%
704,886	945,015	(240,129)	-25.4%
3,380,562	3,447,825	(67,263)	-2.0%
1,675,352	1,838,656	(163,304)	-8.9%
8,591,776	8,787,588	(195,812)	-2.2%
14,352,576	15,019,084	(666,508)	-4.4%
\$170,818,816	\$162,561,025	\$8,257,791	5.1%
632,144	619,215	12,929	2.1%
62,842	61,600	1,242	2.0%
10,104	9,949	155	1.6%
8	8	-	0.0%
3,672	3,600	72	2.0%
4	4	-	0.0%
708,774	694,376	14,398	2.1%

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA POWER

GROSS GENERATION REPORT - April 30, 2018 AND April 30, 2017

	For the month of April 2018	For the month of April 2017
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande .....	32,155,000	45,247,000
Generated - Alder .....	20,467,000	25,556,000
TOTAL NISQUALLY .....	<u>52,622,000</u>	<u>70,803,000</u>
Generated - Cushman No. 1 .....	5,577,000	17,814,000
Generated - Cushman No. 2 .....	7,790,000	29,871,000
TOTAL CUSHMAN .....	<u>13,367,000</u>	<u>47,685,000</u>
Generated - Mossyrock .....	44,732,000	149,540,000
Generated - Mayfield .....	52,896,000	97,978,000
TOTAL COWLITZ .....	<u>97,628,000</u>	<u>247,518,000</u>
Generated - Wynoochee .....	<u>1,873,000</u>	<u>2,957,000</u>
Generated - Hood Street .....	<u>265,000</u>	<u>314,830</u>
Tacoma's Share of Priest Rapids .....	<u>2,667,000</u>	<u>2,831,000</u>
Tacoma's Share of GCPHA .....	<u>29,529,000</u>	<u>17,304,000</u>
TOTAL KWH GENERATED - TACOMA SYSTEM .....	197,951,000	389,412,830
Purchased Power		
BPA Slice Contract .....	226,576,000	252,721,000
BPA Block Contract .....	129,171,000	132,466,000
Interchange Net .....	(155,968,583)	(377,657,000)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED ..	<u>397,729,417</u>	<u>396,942,830</u>
Losses .....	3,776,135	4,070,674
Baldi Replacement .....	73,830	20,880
Ketron .....	33,619	20,004
NT PC Mutuals Schedules .....	(2,782,000)	(2,881,000)
PC Mutual Inadvertent .....	(34,441)	635,504
TACOMA SYSTEM FIRM LOAD .....	<u>398,796,560</u>	<u>398,808,892</u>
Maximum Kilowatts (System Firm Load) .....	737,897	810,150
Average Kilowatts (System Firm Load) .....	553,884	553,901
PIERCE COUNTY MUTUAL LOAD .....	118,634,000	119,822,000
KWH BILLED		
Residential Sales .....	177,925,374	174,508,678
Commercial Sales .....	25,114,572	24,835,047
General .....	155,014,382	158,911,689
Contract Industrial .....	44,284,860	44,484,060
Public Street and Highway Lighting .....	714,331	679,686
Sales to Other Electric Utilities .....	720,900	700,200
TOTAL FIRM .....	<u>403,774,419</u>	<u>404,119,360</u>
Bulk Power Sales .....	<u>234,853,000</u>	<u>396,766,000</u>
TOTAL KWH BILLED .....	<u><u>638,627,419</u></u>	<u><u>800,885,360</u></u>

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
April 30 2018	April 30 2017		
157,110,000	156,186,000	924,000	0.6%
104,017,000	90,822,000	13,195,000	14.5%
261,127,000	247,008,000	14,119,000	5.7%
39,890,000	46,466,000	(6,576,000)	-14.2%
65,474,000	74,376,000	(8,902,000)	-12.0%
105,364,000	120,842,000	(15,478,000)	-12.8%
425,481,000	472,907,000	(47,426,000)	-10.0%
327,519,000	359,053,000	(31,534,000)	-8.8%
753,000,000	831,960,000	(78,960,000)	-9.5%
12,918,000	18,293,000	(5,375,000)	-29.4%
1,064,800	1,152,840	(88,040)	-7.6%
10,992,000	11,082,000	(90,000)	-0.8%
36,108,000	18,597,000	17,511,000	94.2%
1,180,573,800	1,248,934,840	(68,361,040)	-5.5%
974,354,000	977,528,000	(3,174,000)	-0.3%
572,912,000	587,525,000	(14,613,000)	-2.5%
(945,357,083)	(963,404,000)	18,046,917	-1.9%
1,782,482,717	1,850,583,840	(68,101,123)	-3.7%
17,452,029	12,788,504	4,663,525	36.5%
567,206	388,319	178,887	46.1%
144,813	131,203	13,610	10.4%
(12,755,000)	(13,230,000)	475,000	-3.6%
391,963	21,104,199	(20,712,236)	-98.1%
1,788,283,728	1,871,766,065	(83,482,337)	-4.5%
571,485,000	603,088,000	(31,603,000)	-5.2%
845,912,319	870,346,248	(24,433,929)	-2.8%
120,718,299	123,652,346	(2,934,047)	-2.4%
672,256,753	674,674,598	(2,417,845)	-0.4%
158,467,020	157,409,640	1,057,380	0.7%
3,679,927	6,681,332	(3,001,405)	-44.9%
3,175,200	3,116,700	58,500	1.9%
1,804,209,518	1,835,880,864	(31,671,346)	-1.7%
1,296,854,000	1,129,274,000	167,580,000	14.8%
3,101,063,518	2,965,154,864	135,908,654	4.6%

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
CLICK! NETWORK  
COMMERCIAL OPERATIONS

OPERATIONAL SUMMARY - April 30, 2018

	April 2018	April 2017
<b>TELECOMMUNICATIONS REVENUE</b>		
CATV .....	\$1,396,509	\$1,525,888
Broadband .....	87,098	110,545
ISP .....	607,559	617,575
Interdepartmental .....	22,655	21,891
Total Operating Revenue .....	<u>2,113,821</u>	<u>2,275,899</u>
<b>TELECOMMUNICATIONS EXPENSE-COMMERCIAL</b>		
Administration & Sales Expense .....		
Salaries & Wages Expense .....	243,208	251,863
General Expense .....	36,465	43,158
Contract Services .....	1,081,430	1,033,810
IS & Intergovernmental Services .....	136,605	130,863
Fleet Services .....	203	849
Capitalized A & G Expense .....	(6,355)	(2,194)
Total Admin. & Sales Expense .....	<u>1,491,556</u>	<u>1,458,349</u>
Operations & Maintenance Expense ...		
Salaries & Wages Expense .....	382,159	446,910
General Expense .....	24,179	30,448
Contract Services .....	62,466	58,735
IS & Intergovernmental Services .....	1,984	3,921
Fleet Services .....	24,576	20,672
New Connect Capital .....	(5,348)	(7,543)
Total Oper. & Maint. Expense .....	<u>490,016</u>	<u>553,143</u>
Total Telecommunications Expense .	1,981,572	2,011,492
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization ....	132,249	264,407
Taxes .....	290,380	316,273
Depreciation and Amortization .....	<u>188,984</u>	<u>205,406</u>
	479,364	521,679
NET OPERATING REVENUES (EXPENSES) ....	<u>(347,115)</u>	<u>(257,272)</u>

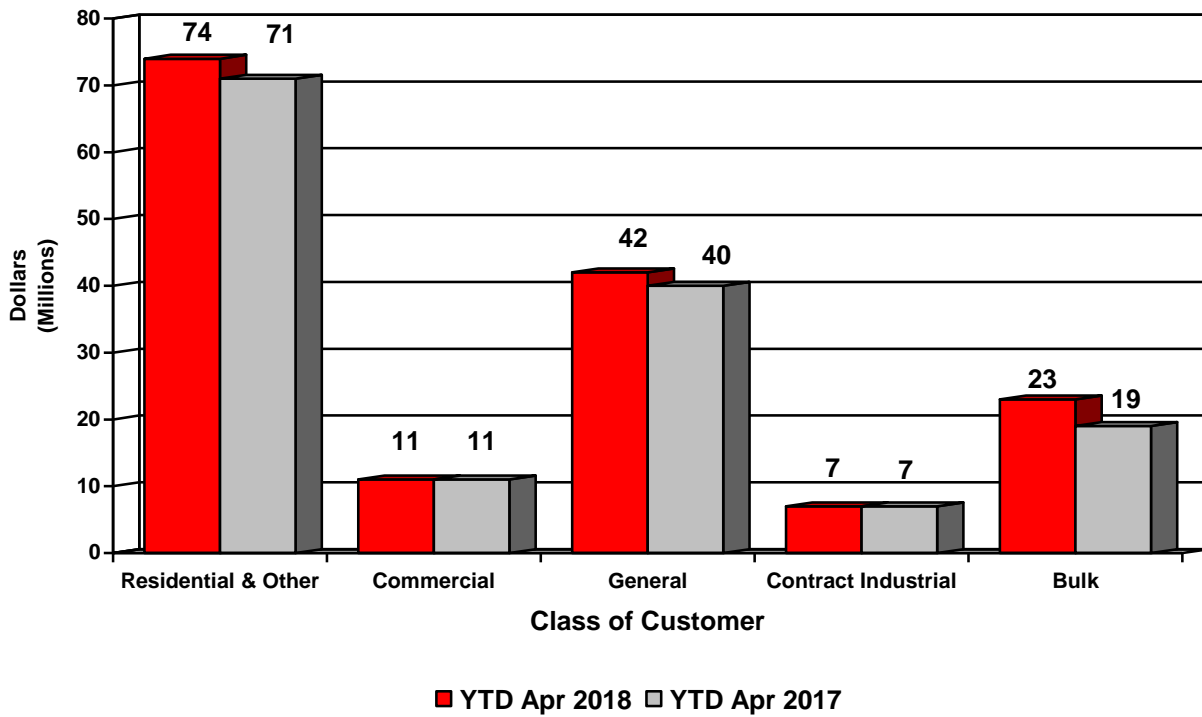
YEAR TO DATE			
April 30 2018	April 30 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$5,705,405	\$5,878,544	(\$173,139)	-2.9%
352,050	382,240	(30,190)	-7.9%
2,443,559	2,439,795	3,764	0.2%
90,762	87,009	3,753	4.3%
8,591,776	8,787,588	(195,812)	-2.2%
1,017,459	1,062,706	(45,247)	-4.3%
152,515	140,920	11,595	8.2%
4,471,321	4,310,053	161,268	3.7%
548,244	521,431	26,813	5.1%
1,237	2,352	(1,115)	-47.4%
(12,713)	(17,597)	4,884	27.8%
6,178,063	6,019,865	158,198	2.6%
1,532,951	1,798,583	(265,632)	-14.8%
99,686	134,821	(35,135)	-26.1%
256,389	209,495	46,894	22.4%
10,008	18,842	(8,834)	-46.9%
80,197	75,147	5,050	6.7%
(31,282)	(34,636)	3,354	9.7%
1,947,949	2,202,252	(254,303)	-11.5%
8,126,012	8,222,117	(96,105)	-1.2%
465,764	565,471	(99,707)	-17.6%
1,182,975	1,215,732	(32,757)	-2.7%
763,322	823,003	(59,681)	-7.3%
1,946,297	2,038,735	(92,438)	
(1,480,533)	(1,473,264)	(7,269)	-0.5%

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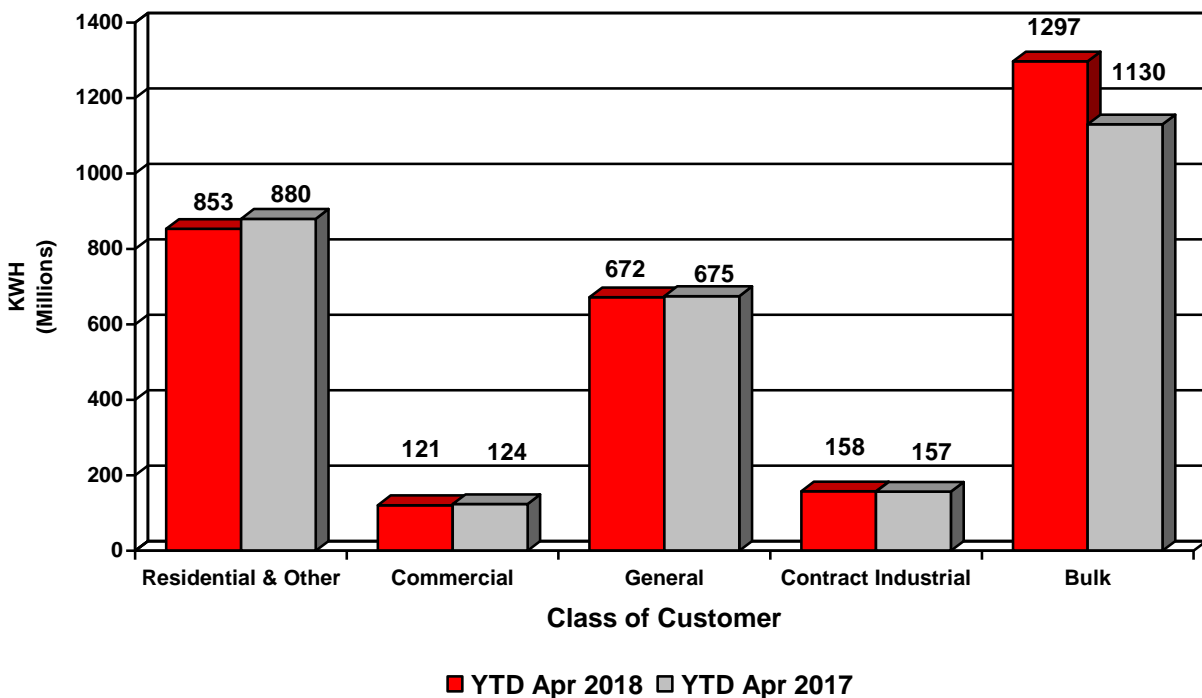


# Supplemental Data

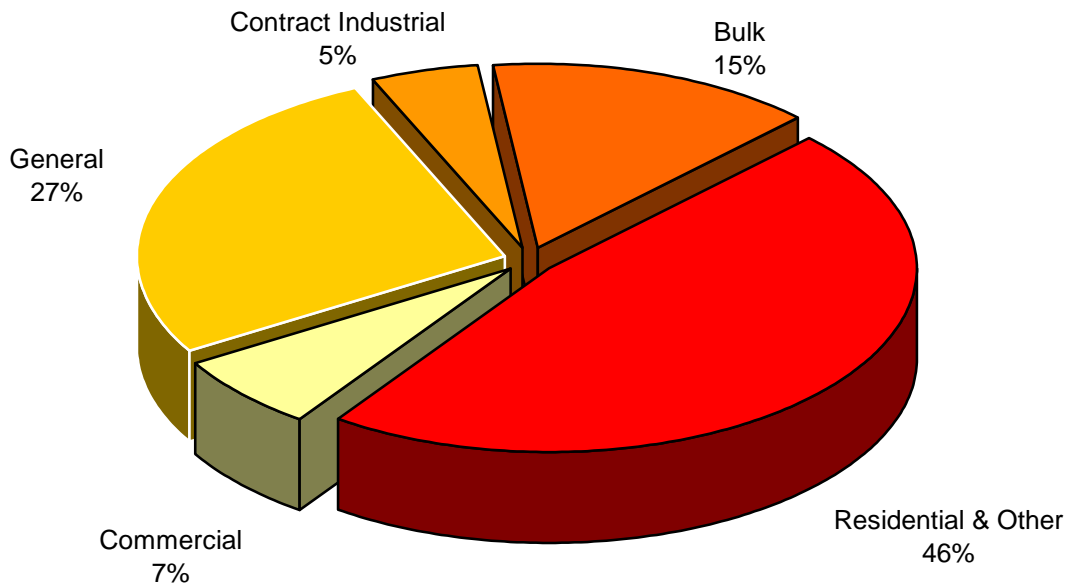
**SALES OF ELECTRIC ENERGY**  
Year to Date - April 2018 & 2017



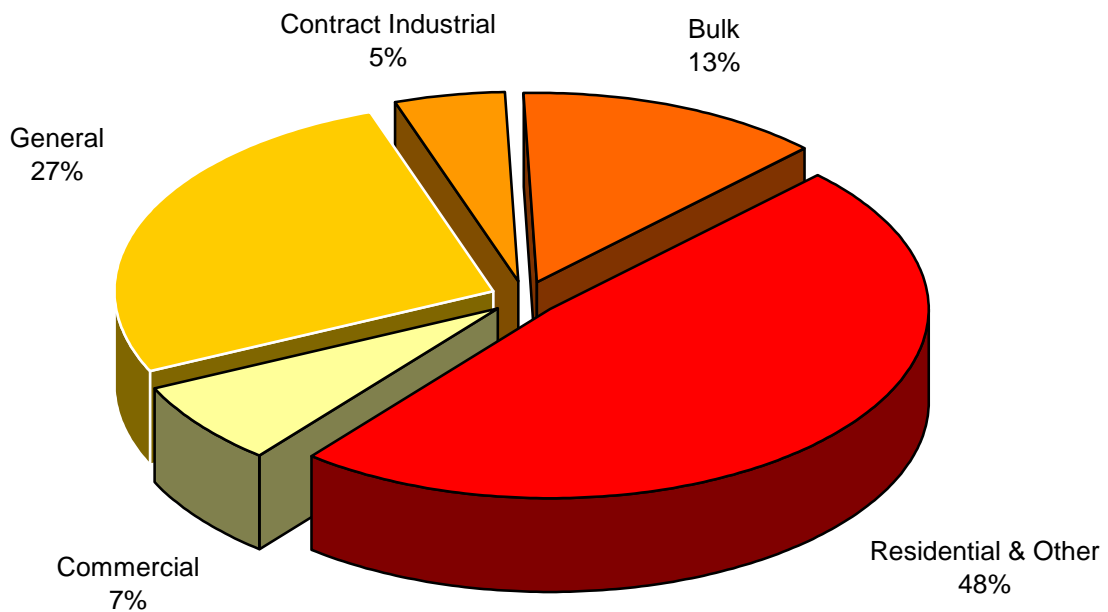
**TOTAL POWER BILLED**  
Year to Date - April 2018 & 2017



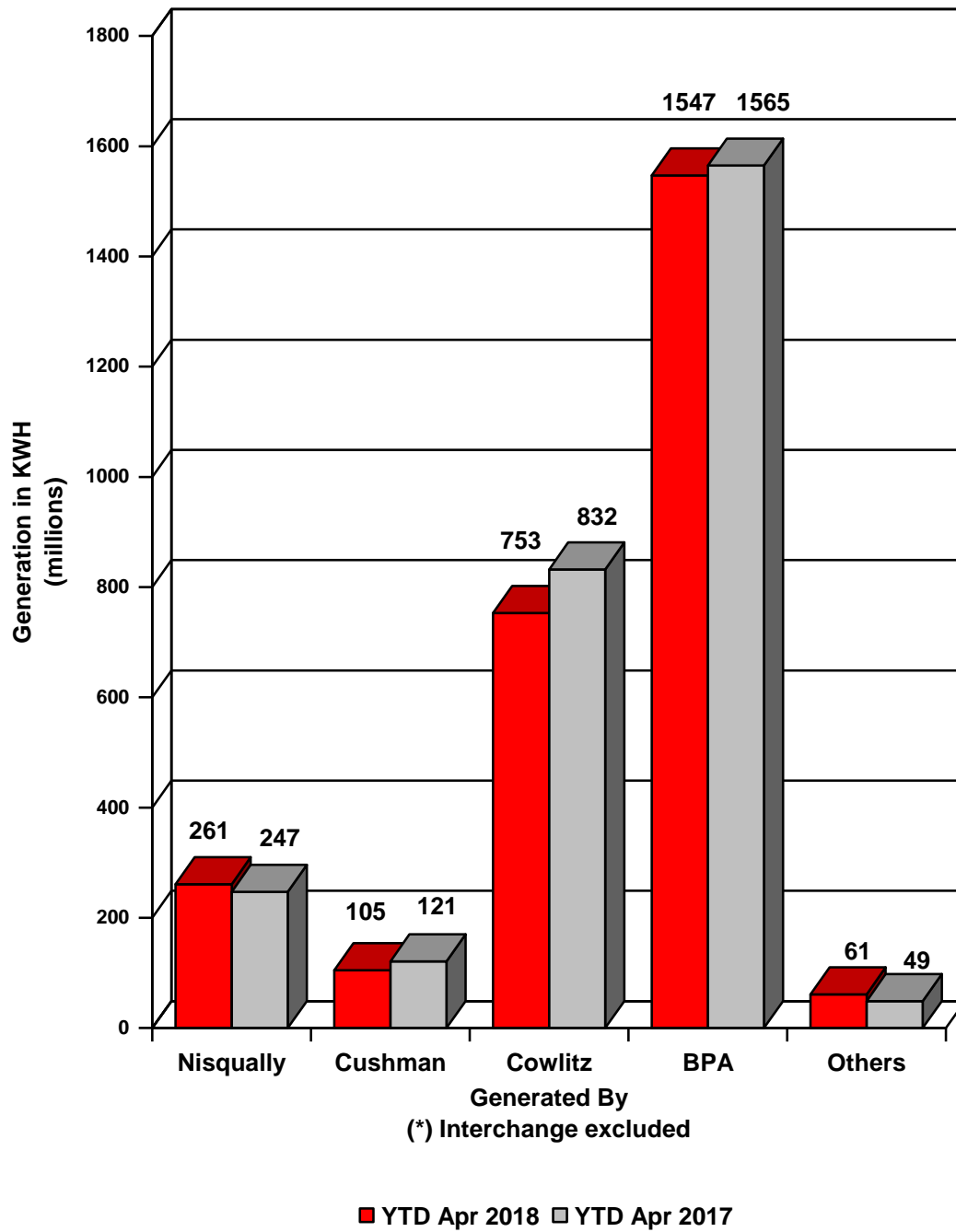
**SALES OF ELECTRIC ENERGY**  
**Year to Date - April 2018 (\$156,466,240)**



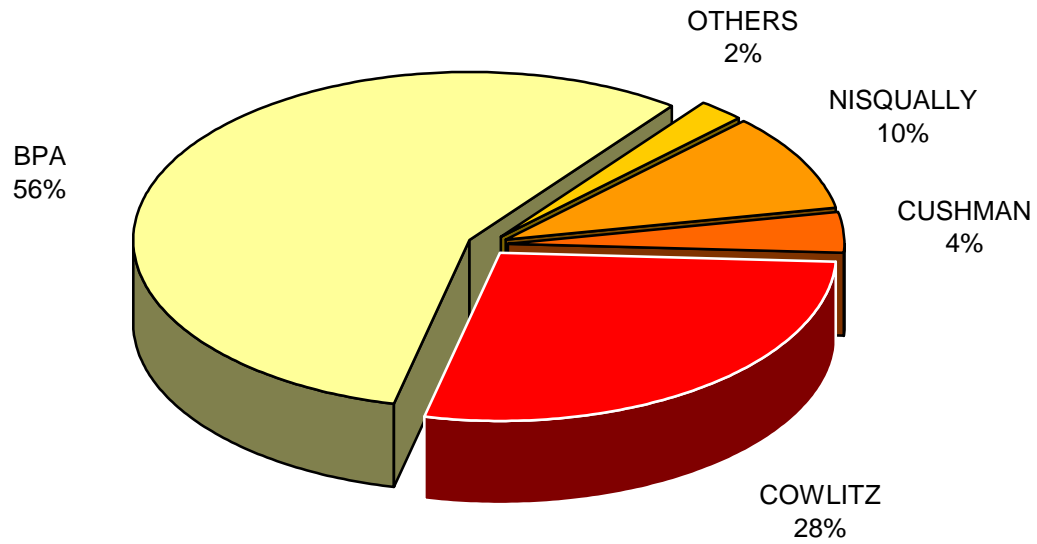
**SALES OF ELECTRIC ENERGY**  
**Year to Date - April 2017 (\$147,541,941)**



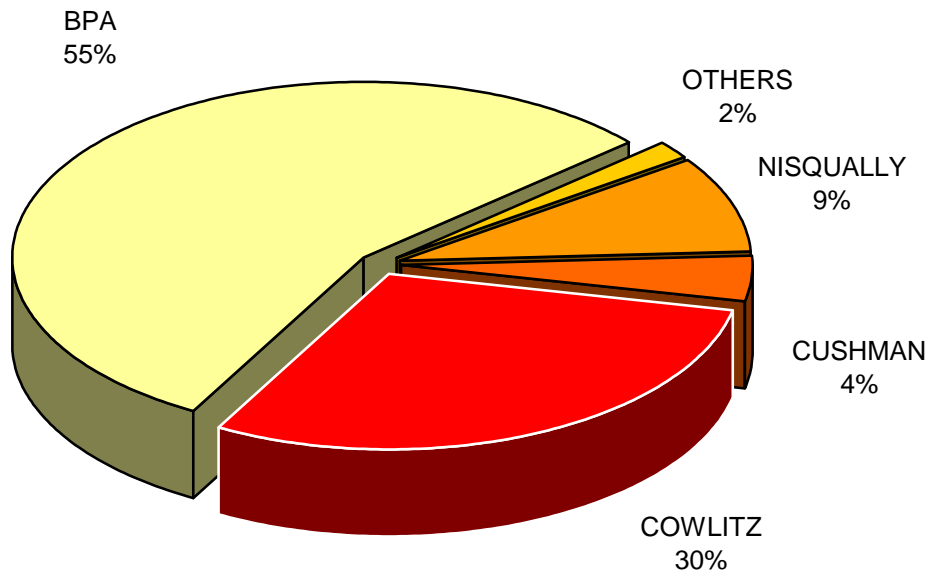
# **POWER SOURCES (\*)** **Year to Date April 2018 & 2017**



**POWER SOURCES (\*)**  
**Year to Date - April 2018**

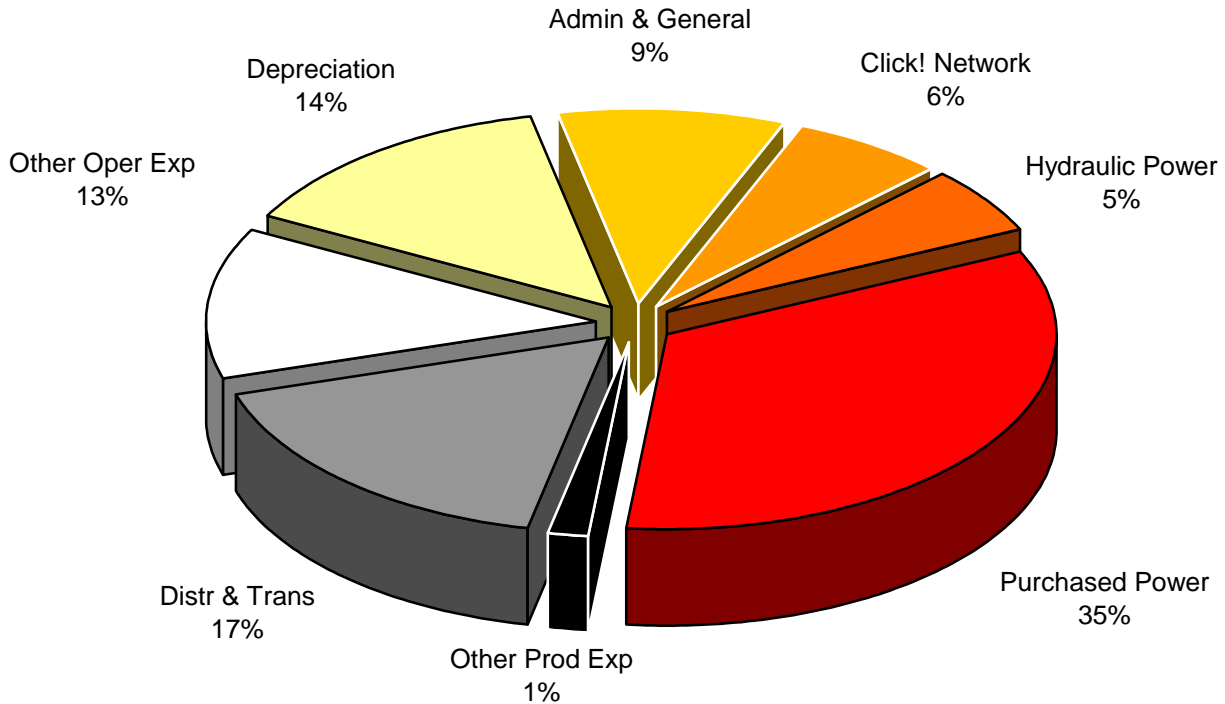


**POWER SOURCES (\*)**  
**Year to Date - April 2017**

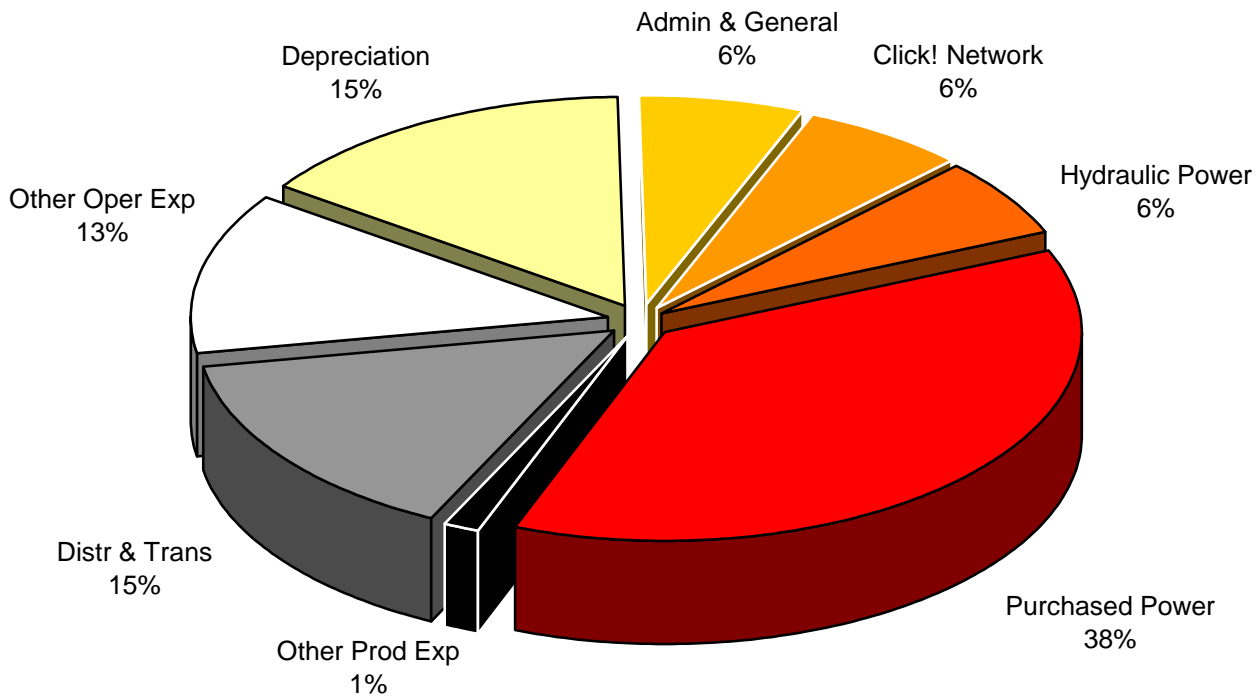


(\*) Interchange excluded

**TOTAL OPERATING EXPENSES \***  
**Year to Date - Apr 2018 (\$132,427,735)**



**TOTAL OPERATING EXPENSES \***  
**Year to Date - Apr 2017 (\$128,064,179)**



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



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*APRIL*

*TACOMA WATER*

2018

**FINANCIAL  
REPORT**





# Public Utility Board

MONIQUE TRUDNOWSKI

Chair

WOODROW JONES

Vice-Chair

KAREN LARKIN

Secretary

BRYAN FLINT

Member

MARK PATTERSON

Member

LINDA MCCREA

Interim Director of Utilities/CEO

SCOTT DEWHIRST

Water Superintendent

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA



CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES, WATER DIVISION  
Doing Business As

# TACOMA WATER

## 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.*

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SUMMARY OF WATER BILLED .....	7 - 8
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CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA WATER

STATEMENTS OF NET POSITION - APRIL 30, 2018 AND APRIL 30, 2017

<b>ASSETS AND DEFERRED OUTFLOWS</b>	<u>2018</u>	<u>2017</u>
<b>UTILITY PLANT</b>		
Water Plant in Service .....	\$1,099,076,398	\$1,074,978,105
Less Depreciation and Amortization .....	(245,227,212)	(223,021,407)
Total .....	853,849,186	851,956,698
Construction Work in Progress .....	16,774,303	25,006,585
Net Utility Plant .....	870,623,489	876,963,283
<b>NON-UTILITY PROPERTY</b> .....	492,963	492,963
<b>RESTRICTED ASSETS</b>		
Cash and Equity in Pooled Investments:		
2009 Construction Fund .....	120,134	-
2010 Construction Fund .....	16,104,685	21,659,659
2013 Construction Fund .....	14,325,686	15,878,283
Regional Water Supply System Operating Fund .....	1,003,211	1,039,537
Provision for Debt Payment .....	13,555,435	13,594,678
Customer Water Main Deposits .....	3,304,126	3,216,459
Water Supply Forum Fund .....	445,729	439,913
Special Bond Reserves .....	22,105,272	22,101,572
Water Customer Contribution Fund .....	439,518	(234,837)
Water Capital Reserves .....	34,339,931	29,834,475
Water System Development Charge .....	64,610,936	59,882,271
Total Restricted Assets .....	170,354,663	167,412,010
<b>CURRENT ASSETS</b>		
Cash and Equity in Pooled Investments:		
Current Fund .....	60,287,352	54,156,078
Customers' Deposits .....	321,381	331,533
Receivables:		
Customers .....	4,512,369	4,335,779
Accrued Unbilled Revenues .....	5,457,221	4,797,144
Others .....	702,477	824,378
BABs Interest Subsidies .....	1,494,700	1,489,900
Provision for Uncollectible Accounts .....	(332,626)	(378,065)
Materials and Supplies .....	2,240,429	2,317,890
Prepayments .....	1,079,849	971,006
Total Current Assets .....	75,763,152	68,845,643
<b>TOTAL ASSETS</b> .....	<u>1,117,234,267</u>	<u>1,113,713,899</u>
<b>OTHER ASSETS</b>		
Regulatory Assets - Public Fire Protection Fees .....	204,682	1,045,048
Regulatory Assets - Surcharges .....	878,832	1,526,583
Total Other Assets .....	1,083,514	2,571,631
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized Losses on Refunding Bonds .....	1,301,013	1,535,297
Deferred Outflows for Pensions .....	8,671,039	8,994,103
Total Deferred Outflows .....	9,972,052	10,529,400
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b> .....	<u>\$1,128,289,833</u>	<u>\$1,126,814,930</u>

*These statements should be read in conjunction with the Notes to Financial statements contained in the 2017 Annual Report.*

<b>NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<b>2018</b>	<b>2017</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets .....	\$441,819,639	\$440,457,001
Restricted for:		
Water Capital Reserves .....	29,230,539	24,246,077
Water System Development Charge .....	29,035,489	24,306,824
Debt Service Funds .....	5,104,336	5,014,956
Unrestricted .....	54,167,350	55,840,491
<b>TOTAL NET POSITION .....</b>	<b>559,357,353</b>	<b>549,865,349</b>
<b>LONG-TERM DEBT</b>		
Revenue Bonds Outstanding:		
2005 Water Revenue Bonds Refunding .....	5,000	5,000
2009 Water Revenue Bonds .....	76,775,000	76,775,000
2010 Water Revenue Bonds Refunding .....	21,890,000	25,825,000
2010 Water Revenue Bonds .....	74,985,000	74,985,000
2013 Water Revenue Bonds Refunding .....	74,355,000	74,355,000
2015 Water Refunding Bonds, Series A .....	12,340,000	13,800,000
2010 RWSS Revenue Bonds, Series A .....	1,955,000	2,245,000
2010 RWSS Revenue Bonds, Series B .....	44,245,000	44,245,000
2013 RWSS Refunding Bonds .....	59,400,000	60,165,000
Total Outstanding Revenue Bonds .....	365,950,000	372,400,000
Plus: Unamortized Bond Premium .....	11,539,099	13,125,180
Net Outstanding Revenue Bonds .....	377,489,099	385,525,180
PWTF Pre-Construction Loans .....	640,609	800,783
PWTF Construction Loans .....	19,370,627	21,907,224
State Drinking Water Loans .....	65,612,800	69,844,046
Total Long-Term Debt .....	463,113,135	478,077,233
<b>CURRENT LIABILITIES</b>		
Salaries and Wages Payable .....	982,642	821,866
Purchases and Contracts Payable .....	684,118	870,034
Interest Expense Accrued .....	8,451,099	8,579,722
Taxes Accrued .....	1,599,133	1,467,780
Customers' and Contractors' Deposits .....	344,772	345,485
Current Portion of Long-Term Debt .....	13,554,949	13,334,372
Other Current Liabilities .....	3,680,268	3,608,109
Current Accrued Compensated Absences .....	229,834	269,819
Total Current Liabilities .....	29,526,815	29,297,187
<b>LONG-TERM LIABILITIES</b>		
Muckleshoot Agreements .....	6,585,519	6,762,451
Customer Advances for Construction .....	7,107,466	4,564,206
Unearned Revenue .....	7,288,281	7,456,470
Other Long-Term Liabilities .....	7,605,050	4,478,687
Pension Liability .....	8,278,522	7,788,151
Long-Term Accrued Compensated Absences .....	2,068,503	2,428,375
Total Long-Term Liabilities .....	38,933,341	33,478,340
<b>TOTAL LIABILITIES .....</b>	<b>531,573,291</b>	<b>540,852,760</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Rate Stabilization .....	35,575,447	35,575,447
Deferred Inflows for Pensions .....	1,783,742	521,374
Total Deferred Inflows .....	37,359,189	36,096,821
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS .</b>	<b>\$1,128,289,833</b>	<b>\$1,126,814,930</b>

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA WATER

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

	APRIL 2018	APRIL 2017
<b>OPERATING REVENUES</b>		
Sales of Water .....	\$6,358,134	\$5,526,547
Other Operating Revenues .....	851,776	1,006,653
Contract Resource Obligation Revenue .....	187,118	370,068
Total Operating Revenues .....	<u>7,397,028</u>	<u>6,903,268</u>
<b>OPERATING EXPENSES</b>		
Production Expense:		
Source of Supply .....	576,100	605,251
Water Treatment .....	560,507	482,993
Total Production Expense .....	<u>1,136,607</u>	<u>1,088,244</u>
Power Pumping Expense .....	45,318	43,048
Transmission and Storage Expense .....	173,168	199,403
Distribution Expense .....	1,101,726	1,093,161
Customer Accounting and Consumer Service ...	416,051	385,302
Taxes .....	323,917	352,837
Depreciation .....	2,059,525	2,006,966
Administrative and General .....	833,958	602,758
Total Operating Expenses .....	<u>6,090,270</u>	<u>5,771,719</u>
<b>OPERATING INCOME (LOSS)</b> .....	1,306,758	1,131,549
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	269,396	195,673
Miscellaneous .....	(1,043)	9,736
Interest on Long-Term Debt .....	(1,348,863)	(1,372,682)
Interest on Long-Term Debt BABs Sub .....	(298,940)	(297,980)
Amortization Of Debt Premium .....	110,934	111,548
Interest Charged to Construction .....	214,227	40,966
Total Non-Operating Revenues (Expenses)	<u>(1,054,289)</u>	<u>(1,312,739)</u>
Net Income (Loss) Before Capital Contributions and Transfers .....	252,469	(181,190)
Capital Contributions:		
Cash .....	695,907	862,357
Donated Fixed Assets .....	-	105,308
Federal BABs Subsidies .....	298,940	297,980
Transfers:		
City Gross Earnings Tax .....	(559,843)	(518,724)
CHANGE IN NET POSITION .....	<u>\$687,473</u>	<u>\$565,731</u>
NET POSITION - JANUARY 1 .....		
TOTAL NET POSITION - APRIL 30 .....		



YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
APRIL 30, 2018	APRIL 30, 2017		
\$ 23,865,942	\$ 21,439,683	\$2,426,259	11.3%
3,758,009	3,566,171	191,838	5.4%
1,287,826	1,483,706	(195,880)	-13.2%
<u>28,911,777</u>	<u>26,489,560</u>	<u>2,422,217</u>	9.1%
2,265,897	2,208,782	57,115	2.6%
<u>2,239,560</u>	<u>1,894,750</u>	<u>344,810</u>	18.2%
4,505,457	4,103,532	401,925	9.8%
172,348	192,497	(20,149)	-10.5%
720,379	730,397	(10,018)	-1.4%
4,517,362	4,240,628	276,734	6.5%
1,748,778	1,626,484	122,294	7.5%
1,489,105	1,345,006	144,099	10.7%
8,417,585	8,024,316	393,269	4.9%
3,712,346	3,442,120	270,226	7.9%
<u>25,283,360</u>	<u>23,704,980</u>	<u>1,578,380</u>	6.7%
3,628,417	2,784,580	843,837	30.3%
2,410,869	1,414,958	995,911	70.4%
(2,331)	858,223	(860,554)	-100.3%
(5,395,974)	(5,491,016)	95,042	-1.7%
(1,195,760)	(1,191,920)	(3,840)	0.3%
443,735	446,192	(2,457)	-0.6%
214,227	137,354	76,873	56.0%
<u>(3,525,234)</u>	<u>(3,826,209)</u>	<u>300,975</u>	-7.9%
103,183	(1,041,629)	1,144,812	-109.9%
3,296,739	1,977,800	1,318,939	66.7%
202,964	105,308	97,656	92.7%
1,195,760	1,191,920	3,840	0.3%
<u>(2,157,928)</u>	<u>(2,020,276)</u>	<u>(137,652)</u>	6.8%
2,640,718	213,123	2,427,595	1139.1%
556,716,635	549,652,226	7,064,409	
<u>\$559,357,353</u>	<u>\$549,865,349</u>	<u>\$9,492,004</u>	1.7%

*These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.*

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA WATER

SUMMARY OF REVENUES AND BILLINGS  
APRIL 30, 2018 AND APRIL 30, 2017

	APRIL 2018	APRIL 2017
<b>SALES OF WATER</b>		
Residential and Domestic .....	\$4,185,878	\$3,760,355
Commercial and Industrial .....	1,228,960	1,089,328
Special Rate .....	567,978	522,678
Sales to Other Utilities .....	375,318	154,186
Total .....	<u>\$6,358,134</u>	<u>\$5,526,547</u>

**BILLINGS (NUMBER OF MONTHS BILLED)**

Residential and Domestic .....	102,439	98,120
Commercial and Industrial .....	6,255	6,031
Sales to Other Utilities .....	15	17
Total .....	<u>108,709</u>	<u>104,168</u>

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
APRIL 30, 2018	APRIL 30, 2017		
\$15,778,961	\$14,264,071	\$1,514,890	10.6%
5,118,815	4,571,737	547,078	12.0%
2,078,734	1,894,907	183,827	9.7%
889,432	708,968	180,464	25.5%
<u>\$23,865,942</u>	<u>\$21,439,683</u>	<u>\$2,426,259</u>	11.3%
392,540	381,932	10,608	2.8%
26,140	25,739	401	1.6%
60	68	(8)	-11.8%
<u>418,740</u>	<u>407,739</u>	<u>11,001</u>	2.7%

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA WATER

SUMMARY OF WATER BILLED  
APRIL 30, 2018 AND APRIL 30, 2017

	MILLION GALLONS, TOTAL			
	APRIL 2018	APRIL 2017	YEAR TO DATE	
			APRIL 30, 2018	APRIL 30, 2017
WATER BILLED				
Residential and Domestic .....	515.09	500.87	2,068.82	2,005.25
Commercial and Industrial .....	180.15	171.45	795.88	736.24
Special Rate .....	490.71	488.05	1,787.01	1,739.10
Sales to Other Utilities .....	41.79	50.13	216.25	236.11
	<u>1,227.74</u>	<u>1,210.50</u>	<u>4,867.96</u>	<u>4,716.70</u>

NOTE: For conversion purposes, there are approximately 748 gallons in every 100 cubic feet of water.

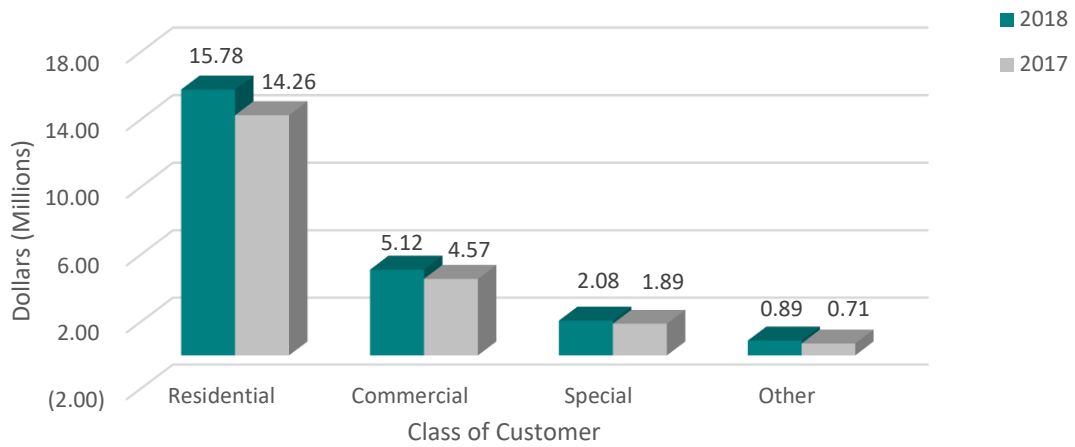
MILLION GALLONS, AVERAGE DAILY

APRIL 2018	APRIL 2017
17.17	16.70
6.01	5.72
16.36	16.27
1.39	1.67
40.93	40.36

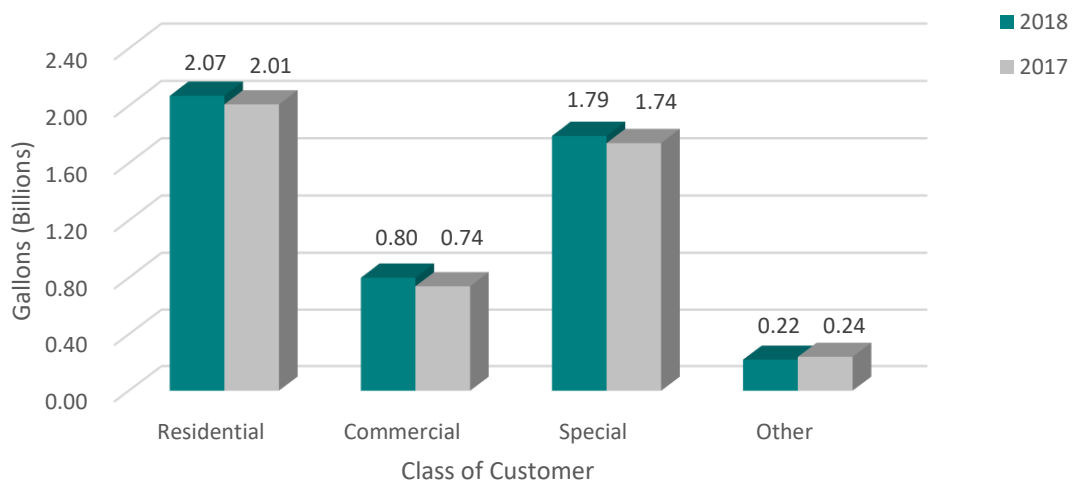
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# Supplemental Data

### WATER SALES Year to Date - April 2018 & 2017

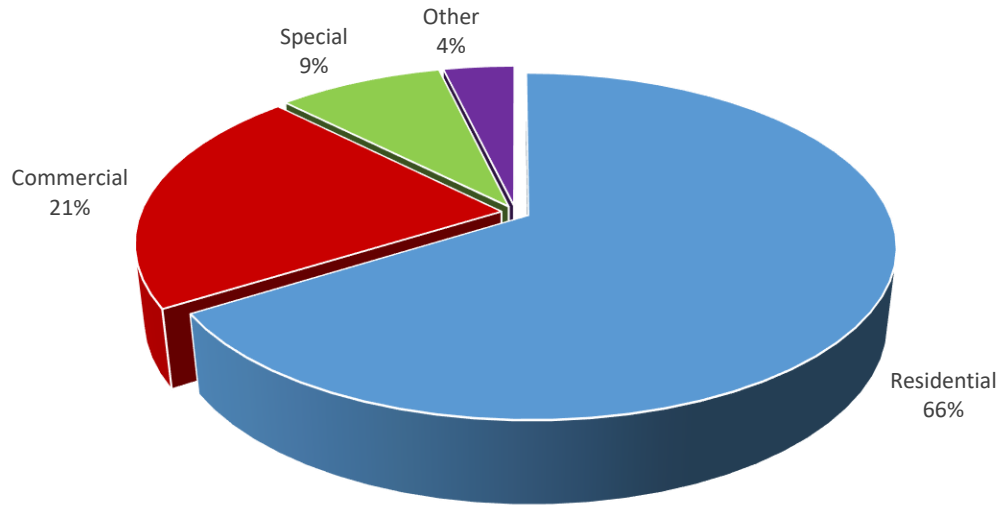


### WATER CONSUMPTION Year to Date - April 2018 & 2017

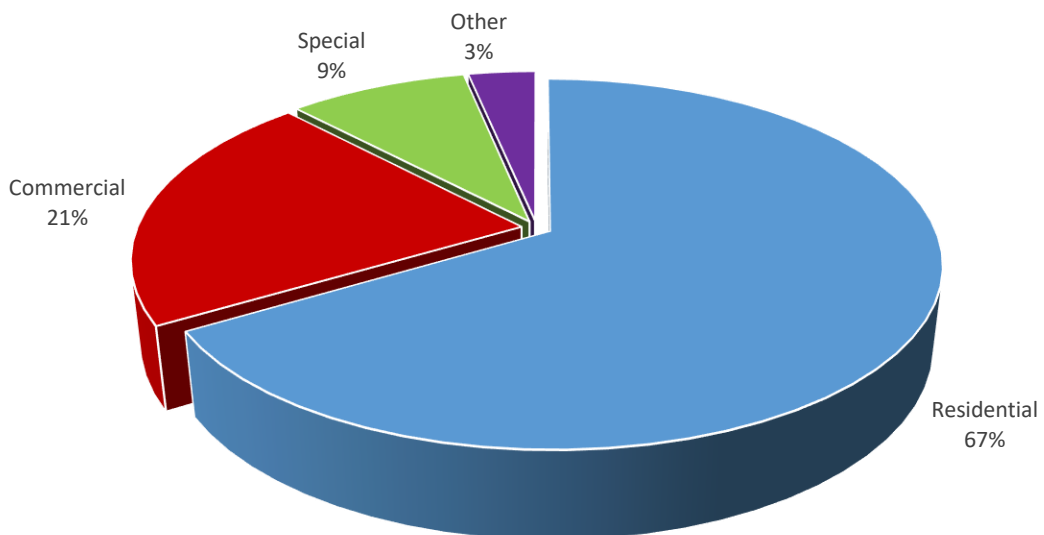




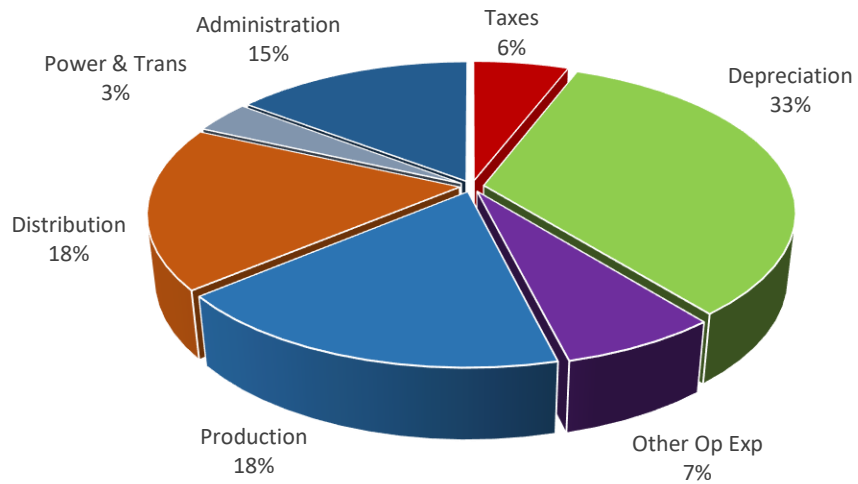
WATER SALES  
Year to Date - April 2018  
(\$23,865,942)



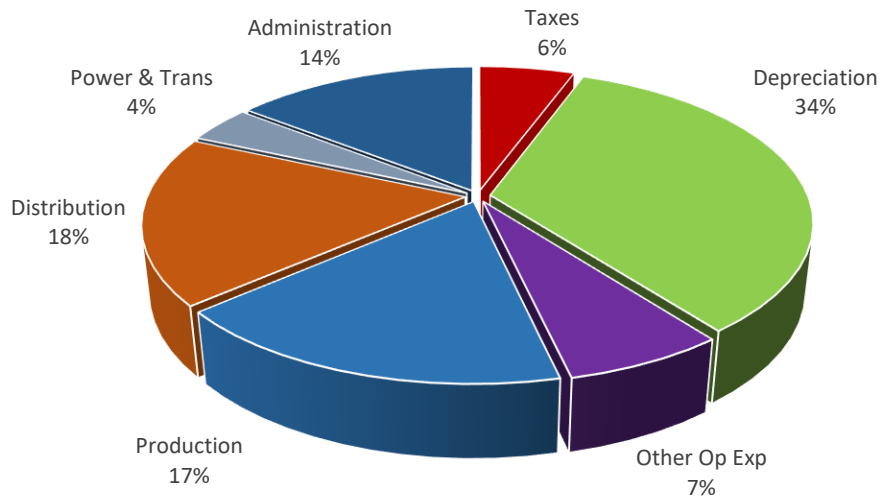
WATER SALES  
Year to Date - April 2017  
(\$21,439,683)



**TOTAL OPERATING EXPENSES**  
Year to Date - April 2018  
(\$25,283,360)



**TOTAL OPERATING EXPENSES**  
Year to Date - April 2017  
(\$23,704,980)





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***APRIL***

***TACOMA RAIL***

**2018**

**FINANCIAL  
REPORT**





# Public Utility Board

MONIQUE TRUDNOWSKI

Chair

WOODROW JONES

Vice-Chair

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Secretary

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Member

MARK PATTERSON

Member

LINDA MCCREA

Interim Director of Utilities/CEO

DALE KING

Rail Superintendent

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA





CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES, BELT LINE DIVISION  
Doing Business As

## TACOMA RAIL

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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  
TACOMA RAIL

STATEMENTS OF NET POSITION

<b>ASSETS</b>	<u>APRIL 30,</u> <u>2018</u>	<u>APRIL 30,</u> <u>2017</u>
<b>CAPITAL ASSETS</b>		
Road and Equipment Property .....	\$46,585,758	\$44,810,749
Less Accumulated Depreciation .....	<u>(20,637,678)</u>	<u>(19,393,001)</u>
Total .....	25,948,080	25,417,748
Construction Work in Progress .....	<u>377,305</u>	<u>2,359,222</u>
Net Capital Assets .....	26,325,385	27,776,970
<b>CURRENT ASSETS</b>		
Cash & Equity in Pooled Investments .....	9,833,007	9,690,769
Customer Accounts Receivable .....	3,607,537	4,094,519
Prepayments .....	516,458	1,638,101
Materials and Supplies Inventory.....	<u>1,229,468</u>	<u>1,058,501</u>
Total Current Assets .....	15,186,470	16,481,890
<b>TOTAL ASSETS</b> .....	<u><u>\$41,511,855</u></u>	<u><u>\$44,258,860</u></u>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.*

	APRIL 30, 2018	APRIL 30, 2017
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Net Investment in Capital Assets.....	\$20,411,206	\$21,353,999
Restricted for:		
Debt Service .....	-	-
Unrestricted .....	8,725,595	8,710,895
TOTAL NET POSITION .....	29,136,801	30,064,894
<b>LONG-TERM DEBT, NET OF CURRENT MATURITIES</b>		
State Loans.....	5,093,930	5,633,867
Total Long-Term Liabilities .....	5,093,930	5,633,867
<b>CURRENT LIABILITIES</b>		
Accounts Payable .....	534,519	510,463
Wages Payable .....	461,159	433,714
Unemployment and other Tax Payables .....	297,226	284,417
Volume Incentive Payable .....	-	2,416,667
Current Portion of Long Term Debt .....	820,250	789,104
Current Portion of Compensated Absences .....	112,418	111,516
Total Current Liabilities .....	2,225,572	4,545,881
<b>LONG-TERM LIABILITIES</b>		
On the Job Injury Reserve .....	846,385	769,651
Long Term Portion of Compensated Absences .....	1,011,762	1,003,644
Other Long-Term Liabilities .....	3,197,405	2,240,923
Total Long-Term Liabilities .....	5,055,552	4,014,218
TOTAL LIABILITIES .....	12,375,054	14,193,966
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<b>\$41,511,855</b>	<b>\$44,258,860</b>

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA RAIL

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	APRIL 2018	APRIL 2017
<b>OPERATING REVENUES</b>		
Switching Revenues .....	\$2,166,612	\$2,649,523
Demurrage and Other Operating Revenues .....	562,778	322,633
Total Operating Revenues .....	2,729,390	2,972,156
<b>OPERATING EXPENSES</b>		
Maintenance of Way and Structures .....		
Salaries and Wages .....	64,512	80,048
Supplies and Expense .....	231,652	108,530
Mechanical .....		
Salaries and Wages .....	140,413	160,736
Supplies and Expense .....	334,320	264,605
Operations .....		
Salaries and Wages .....	748,739	873,339
Supplies and Expense .....	125,579	116,181
Administration .....		
Salaries and Wages .....	207,499	178,980
Supplies and Expense .....	403,618	586,215
Taxes - State .....	38,053	38,782
Depreciation .....	144,789	136,273
Total Operating Expenses .....	2,439,174	2,543,689
Net Operating Income .....	290,216	428,467
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	10,396	7,705
Miscellaneous .....	92,992	70,933
Interest Expense .....	-	-
Total Non-Operating Revenues .....	103,388	78,638
Contributions - Grants .....	-	-
Transfers		
City of Tacoma Gross Earnings Tax .....	(226,622)	(216,107)
<b>CHANGE IN NET POSITION</b> .....	<u>\$166,982</u>	<u>\$290,998</u>
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - APRIL 30</b> .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.*

YEAR TO DATE			
APRIL 30, 2018	APRIL 30, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$8,867,725	\$10,127,373	(\$1,259,648)	-12.4%
1,543,539	1,370,381	173,158	12.6%
10,411,264	11,497,754	(1,086,490)	-9.4%
300,619	353,959	(53,340)	-15.1%
560,105	321,154	238,951	74.4%
619,002	654,200	(35,198)	-5.4%
1,183,287	1,066,783	116,504	10.9%
3,191,584	3,469,930	(278,346)	-8.0%
434,738	461,273	(26,535)	-5.8%
897,798	799,429	98,369	12.3%
1,162,607	2,095,882	(933,275)	-44.5%
146,738	160,094	(13,356)	-8.3%
579,154	545,108	34,046	6.2%
9,075,632	9,927,812	(852,180)	-8.6%
1,335,632	1,569,942	(234,310)	-14.9%
92,857	52,720	40,137	76.1%
409,735	294,279	115,456	39.2%
-	(6)	6	-100.0%
502,592	346,993	155,599	44.8%
-	36,254	(36,254)	100.0%
(868,798)	(922,193)	53,395	-5.8%
969,426	1,030,996	(\$61,570)	-6.0%
28,167,375	29,033,898		
\$29,136,801	\$30,064,894		

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
TACOMA RAIL

SUMMARY OF SWITCHING REVENUES AND SWITCHING ACTIVITIES  
APRIL 30, 2018 AND APRIL 30, 2017

	April 2018	April 2017
<b>SWITCHING REVENUES</b>		
LINE HAULS--INTERMODAL .....	\$801,164	\$1,087,017
LINE HAULS--COMMERCIAL .....	1,216,775	1,280,170
LINE HAULS--CAPITAL DIVISION .....	38,190	25,042
MISCELLANEOUS SWITCHES .....	110,483	257,294
TOTAL SWITCHING REVENUES .....	<u>\$2,166,612</u>	<u>\$2,649,523</u>
 <b>SWITCHING ACTIVITIES (CARS)</b>		
LINE HAULS--INTERMODAL .....	4,754	6,138
LINE HAULS--COMMERCIAL .....	2,305	2,649
LINE HAULS--CAPITAL DIVISION .....	67	60
MISCELLANEOUS SWITCHES .....	1,256	1,544
TOTAL CARS SWITCHED .....	<u>8,382</u>	<u>10,391</u>

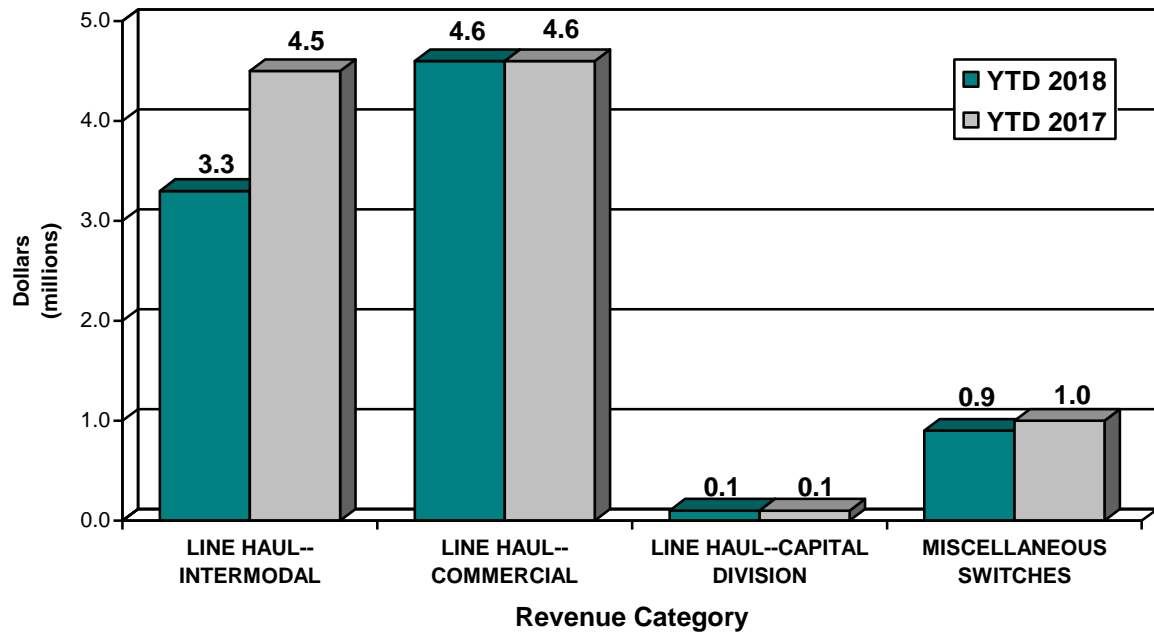
YEAR TO DATE			
April 30, 2018	April 30, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$3,293,096	\$4,463,690	(\$1,170,594)	-26.2%
4,572,020	4,606,870	(34,850)	-0.8%
136,980	86,394	50,587	58.6%
865,629	970,419	(104,791)	-10.8%
<u>\$8,867,725</u>	<u>\$10,127,373</u>	<u>(\$1,259,648)</u>	<u>-12.4%</u>
19,496	26,031	(6,535)	-25.1%
8,937	9,975	(1,038)	-10.4%
258	207	51	24.6%
5,506	5,751	(245)	-4.3%
<u>34,197</u>	<u>41,964</u>	<u>(7,767)</u>	<u>-18.5%</u>

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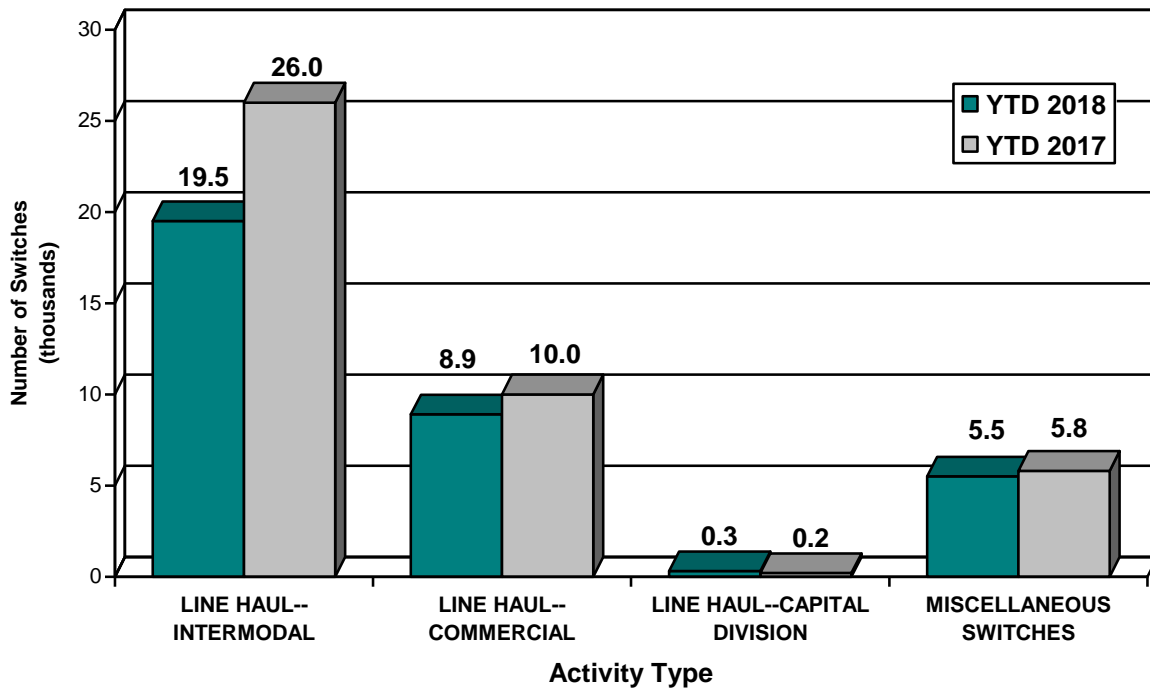


# Supplemental Data

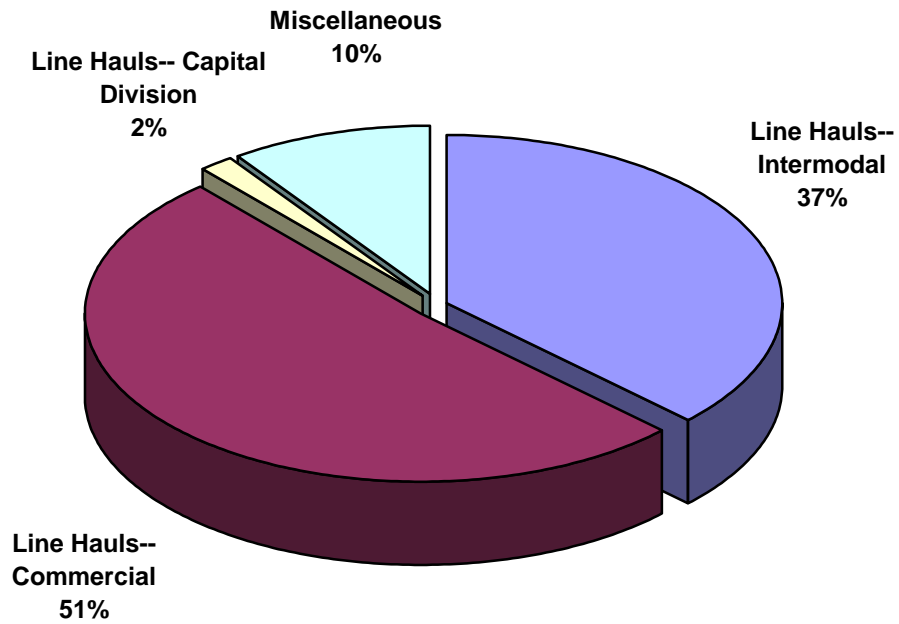
**SWITCHING REVENUES**  
Year to Date - April 2018 & 2017



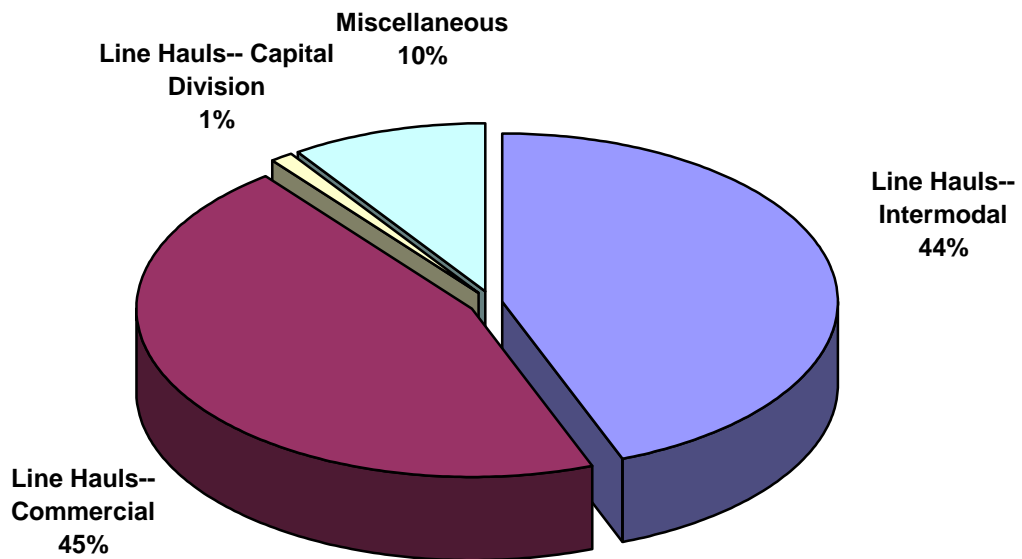
**SWITCHING ACTIVITIES**  
Year to Date - April 2018 & 2017



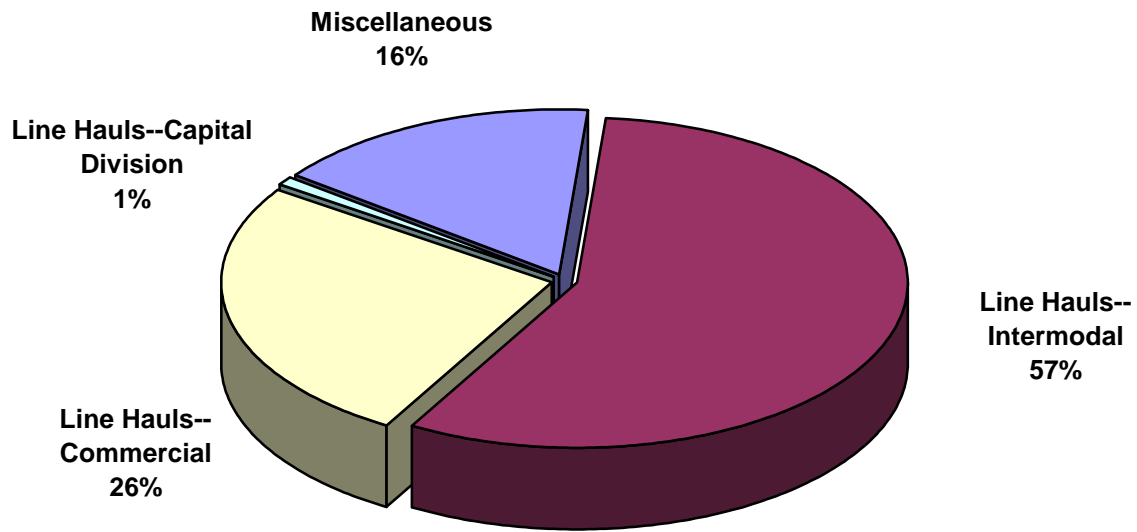
**SWITCHING REVENUES**  
**Year to Date - April 2018 (\$8,867,725)**



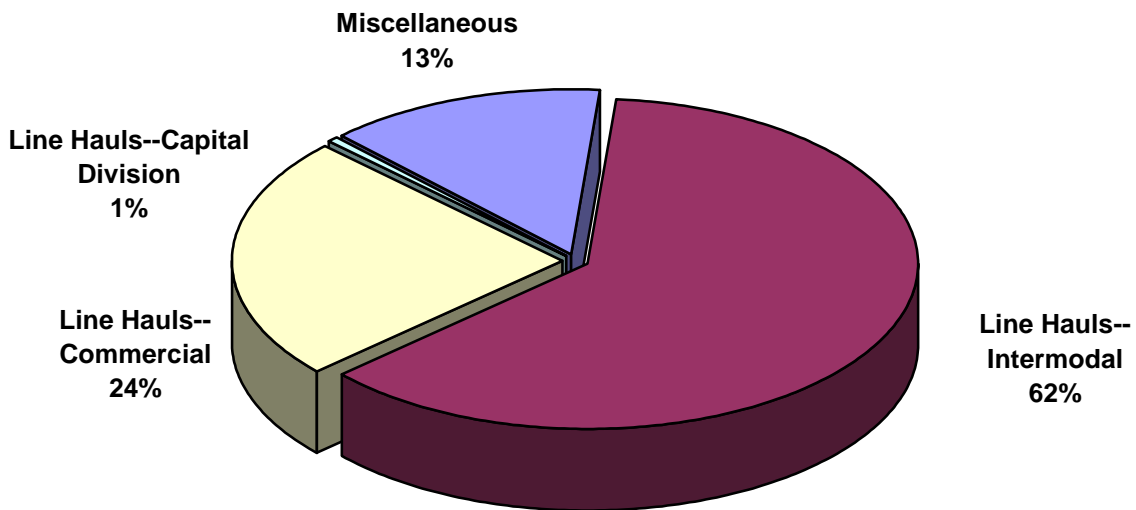
**SWITCHING REVENUES**  
**Year to Date - April 2017 (\$10,127,373)**



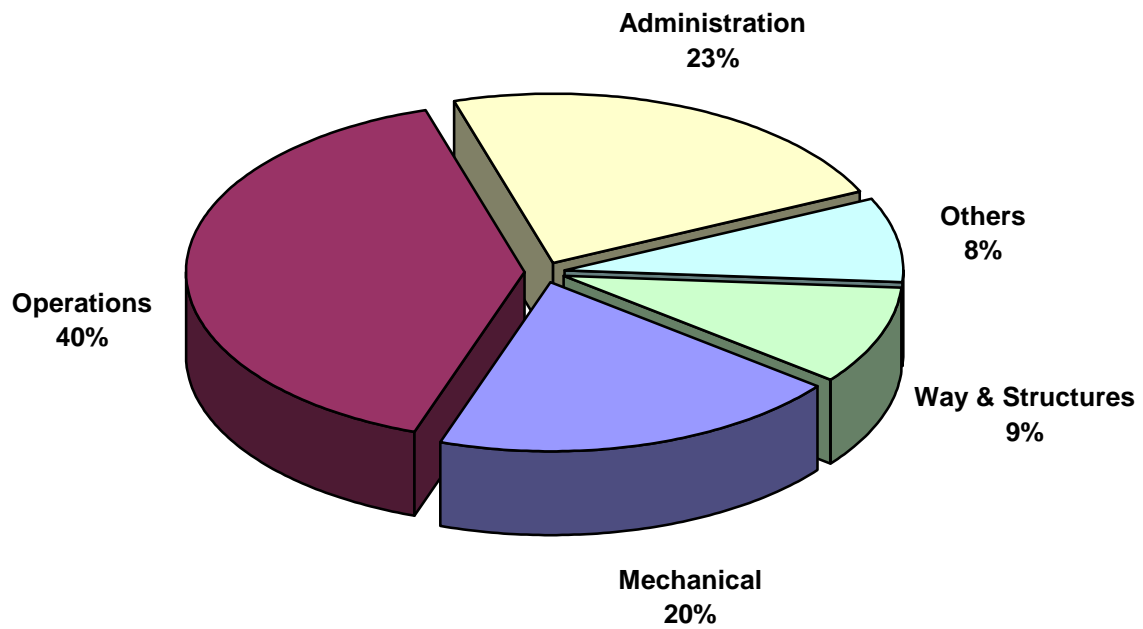
**SWITCHING ACTIVITY**  
**Year to Date - April 2018 (34,197 cars)**



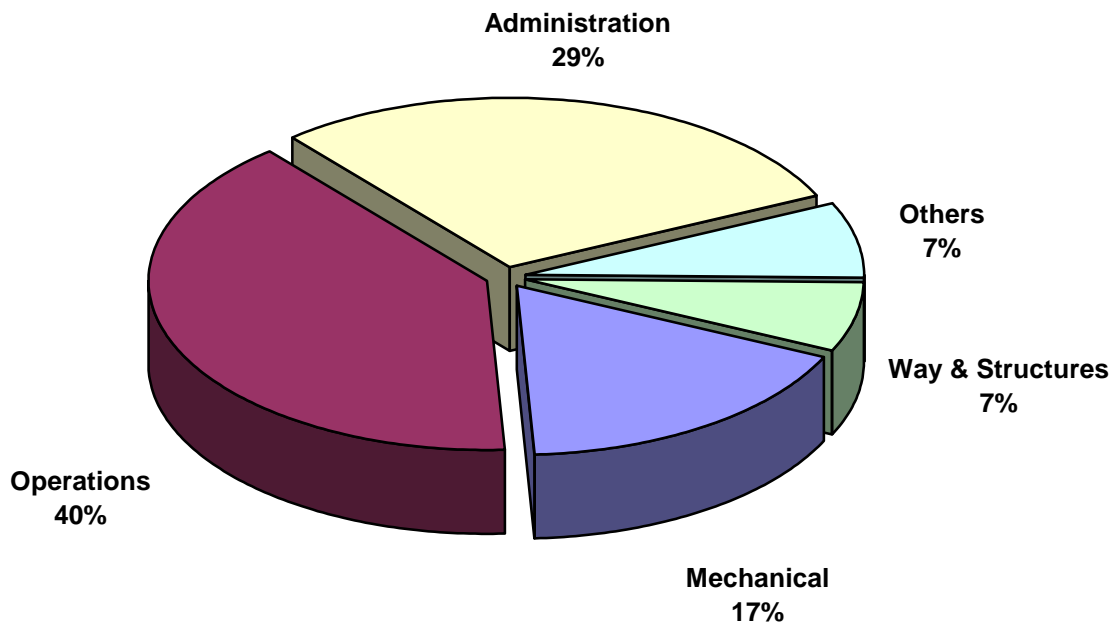
**SWITCHING ACTIVITY**  
**Year to Date - April 2017 (41,964 cars)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2018 (\$9,075,632)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2017 (\$9,927,812)**





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***APRIL***

***FLEET SERVICES FUND***

**2018**

**FINANCIAL  
REPORT**







# Public Utility Board

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Secretary

BRYAN FLINT

Member

MARK PATTERSON

Member

LINDA MCCREA

Interim Director of Utilities/CEO

DON ASHMORE

Utilities Fleet Manager

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA



CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES

## FLEET SERVICES 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  
FLEET SERVICES FUND

STATEMENTS OF NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

<b>ASSETS</b>	<u>2018</u>	<u>2017</u>
<b>FIXED</b>		
Office Furniture and Equipment .....	\$616,901	\$616,901
Stores and Shop Equipment .....	719,411	719,380
Transportation Equipment .....	44,425,903	42,810,288
Power-Operated Equipment .....	16,747,985	19,105,895
Accumulated Depreciation .....	<u>(38,401,402)</u>	<u>(38,501,145)</u>
Total Fixed Assets .....	24,108,798	24,751,319
Construction Work in Progress .....	<u>1,659,400</u>	<u>769,267</u>
Net Fixed Assets .....	25,768,198	25,520,586
<b>CURRENT</b>		
Current Fund Cash & Equity in Pooled Investments	18,090,361	18,627,129
Materials and Supplies .....	<u>288,594</u>	<u>306,954</u>
Total Current Assets .....	18,378,955	18,934,083
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows for Pensions .....	<u>915,881</u>	<u>964,710</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS.....</b>	<u><u>\$45,063,034</u></u>	<u><u>\$45,419,379</u></u>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.*

	2018	2017
<b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Invested in Capital Assets .....	\$25,768,198	\$25,520,586
Restricted for:		
Tacoma Power .....	18,095,346	18,095,346
Tacoma Water .....	7,199,933	7,199,933
Tacoma Rail .....	981,147	981,147
Unrestricted .....	<u>(8,495,155)</u>	<u>(7,715,864)</u>
<b>TOTAL NET POSITION .....</b>	<b>43,549,469</b>	<b>44,081,148</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable .....	115,849	88,200
Wages Payable .....	<u>125,207</u>	<u>127,745</u>
Total Current Liabilities .....	241,056	215,945
<b>LONG-TERM LIABILITIES</b>		
Employee Vacation and Sick Leave Accrual .....	209,679	231,004
Net Pension Liability .....	<u>874,422</u>	<u>835,359</u>
Total Long-term Liabilities .....	1,084,101	1,066,363
<b>TOTAL LIABILITIES .....</b>	<b><u>1,325,157</u></b>	<b><u>1,282,308</u></b>
<b>DEFERRED INFLOW OF RESOURCES</b>		
Deferred Inflows for Pensions .....	<u>188,408</u>	<u>55,923</u>
<b>TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS</b>	<b><u><u>\$45,063,034</u></u></b>	<b><u><u>\$45,419,379</u></u></b>

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
FLEET SERVICES FUND

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

	APRIL 2018	APRIL 2017
<b>OPERATING REVENUE</b>		
Maintenance Revenue .....	\$181,905	\$139,981
Capital Recovery .....	207,920	10,440
Administrative Overhead .....	111,228	116,525
Fuel and Fuel Loading .....	5,223	4,528
Pool Car Rental .....	9,032	9,552
Total Operating Revenue .....	<u>515,308</u>	<u>281,026</u>
<b>OPERATING EXPENSES</b>		
Repairs and Servicing		
Shop Operations .....	190,824	235,671
Outside Services .....	5,147	118
Total Repairs and Servicing .....	<u>195,971</u>	<u>235,789</u>
Stores Operations .....	35,345	30,532
Administration .....	132,980	106,699
Depreciation .....	298,804	292,841
Total Operating Expenses .....	<u>663,100</u>	<u>665,861</u>
<b>OPERATING INCOME</b> .....	(147,792)	(384,835)
<b>NON-OPERATING REVENUES (EXPENSES)</b>		
Interest Income .....	6,769	6,029
Gain (Loss) on Disposition of Equipment .....	25,000	-
Sale of Scrap .....	-	-
Total Non-Operating Revenues (Expenses) ....	<u>31,769</u>	<u>6,029</u>
<b>CHANGE IN NET POSITION</b> .....	<u>(\$116,023)</u>	<u>(\$378,806)</u>
<b>TOTAL NET POSITION - JANUARY 1</b> .....		
<b>TOTAL NET POSITION - APRIL 30</b> .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.*

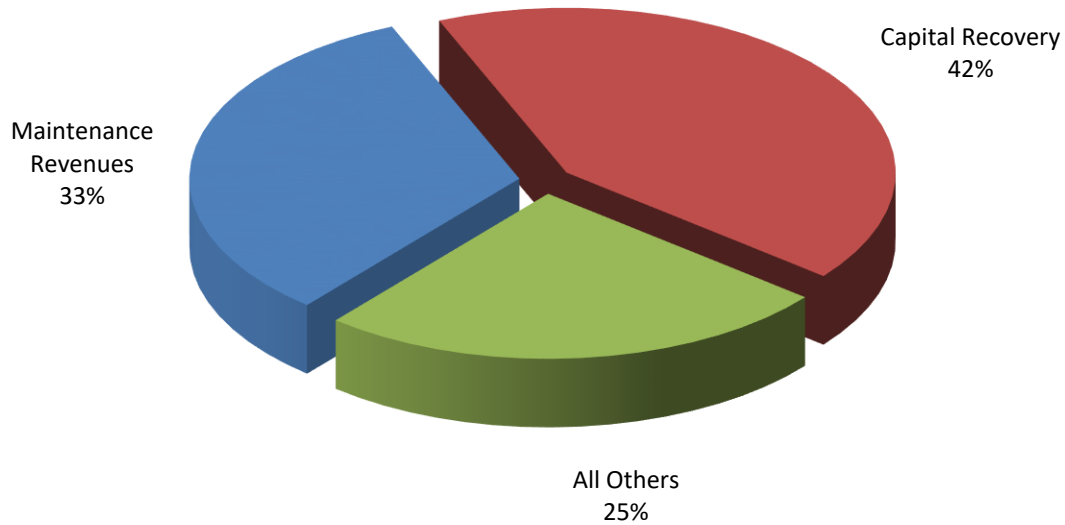
YEAR TO DATE			
APRIL 2018	APRIL 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$643,745	\$555,720	\$88,025	15.8%
831,895	48,956	782,939	1599.3%
445,650	325,097	120,553	37.1%
19,953	18,959	994	5.2%
35,117	37,765	(2,648)	-7.0%
1,976,360	986,497	989,863	100.3%
788,209	903,010	(114,801)	-12.7%
28,756	21,102	7,654	36.3%
816,965	924,112	(107,147)	-11.6%
111,327	98,922	12,405	12.5%
549,838	485,055	64,783	13.4%
1,194,302	1,176,673	17,629	1.5%
2,672,432	2,684,762	(12,330)	-0.5%
(696,072)	(1,698,265)	1,002,193	59.0%
145,379	77,512	67,867	87.6%
33,231	107,704	(74,473)	-69.1%
-	12,500	(12,500)	-100.0%
178,610	197,716	(19,106)	-9.7%
(517,462)	(1,500,549)	\$983,087	-65.5%
44,066,931	45,581,697		
<u>\$43,549,469</u>	<u>\$44,081,148</u>		

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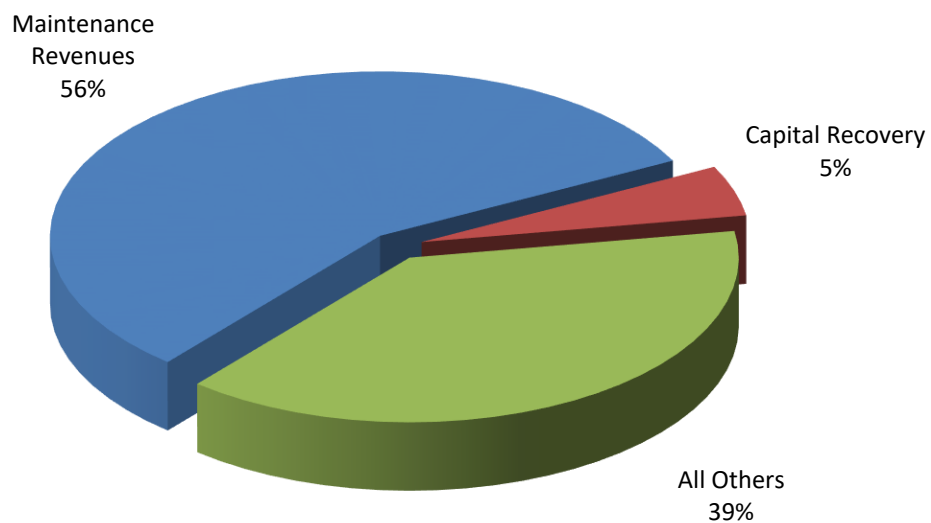


# Supplemental Data

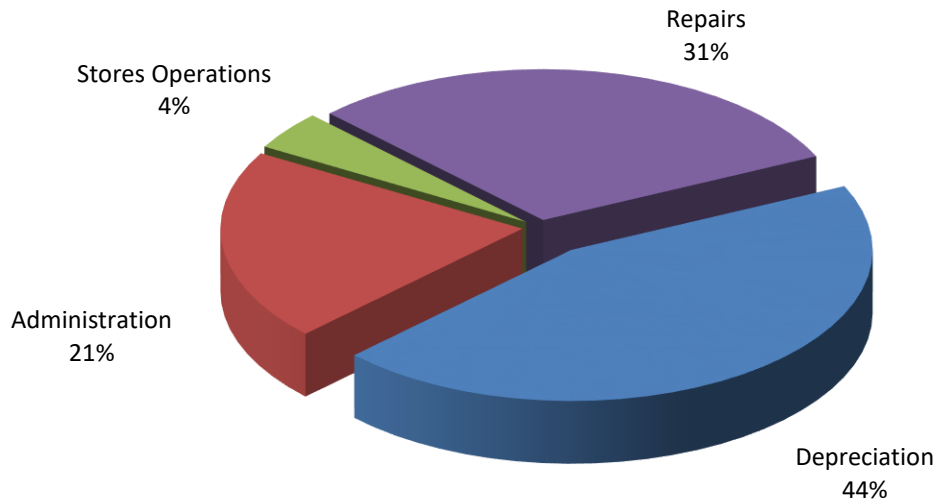
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2018 (\$1,976,360)**



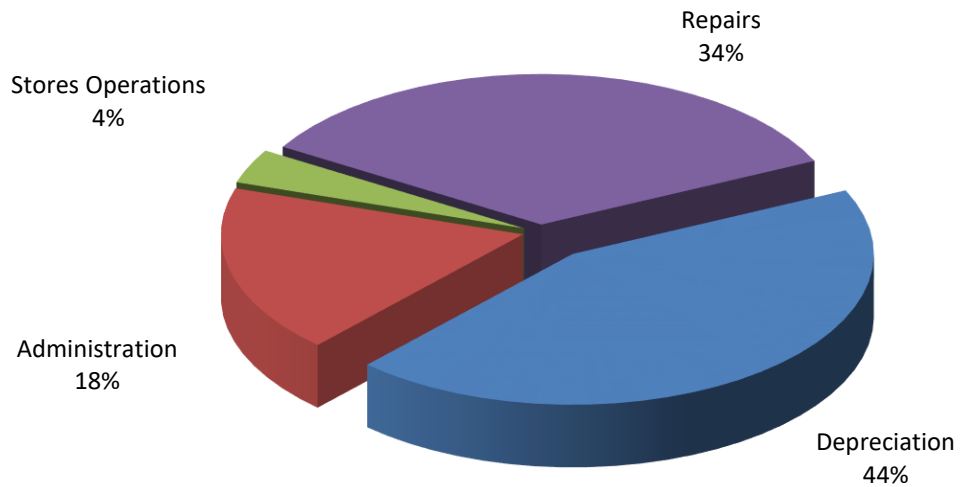
**TOTAL OPERATING REVENUES**  
**Year to Date - April 2017 (\$986,497)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2018 (\$2,672,432)**



**TOTAL OPERATING EXPENSES**  
**Year to Date - April 2017 (\$2,684,762)**





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***APRIL***

***SELF-INSURANCE CLAIM FUND***

**2018**

**FINANCIAL  
REPORT**





# Public Utility Board

MONIQUE TRUDNOWSKI  
Chair

WOODROW JONES  
Vice-Chair

KAREN LARKIN  
Secretary

BRYAN FLINT  
Member

MARK PATTERSON  
Member

LINDA MCCREA  
Interim Director of Utilities/CEO

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.*

STATEMENTS OF NET POSITION .....	1
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION .....	2 - 3

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CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
SELF-INSURANCE CLAIM FUND

STATEMENTS OF NET POSITION - APRIL 30, 2018 AND APRIL 30, 2017

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and Equity in Pooled Investments .....	<u>\$5,611,331</u>	<u>\$7,661,449</u>
TOTAL ASSETS .....	<u><u>\$5,611,331</u></u>	<u><u>\$7,661,449</u></u>
 <b>NET POSITION AND LIABILITIES</b>		
<b>NET POSITION</b>		
Restricted:		
Interfund Contributions .....	<u>\$317,282</u>	<u>\$2,577,047</u>
TOTAL NET POSITION .....	317,282	2,577,047
<b>CURRENT LIABILITIES</b>		
Accounts Payable Claims .....	5,289,640	5,074,086
Accounts Payable Claims Handling .....	1,884	10,316
Tax-related Payables .....	<u>2,525</u>	<u>-</u>
TOTAL LIABILITIES .....	<u>5,294,049</u>	<u>5,084,402</u>
<b>TOTAL NET POSITION AND LIABILITIES .....</b>	<u><u>\$5,611,331</u></u>	<u><u>\$7,661,449</u></u>

*These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.*

CITY OF TACOMA, WASHINGTON  
DEPARTMENT OF PUBLIC UTILITIES  
SELF-INSURANCE CLAIM FUND

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
APRIL 30, 2018 AND APRIL 30, 2017

	APRIL 2018	APRIL 2017
<b>INCOME</b>		
Premiums .....	\$128,333	\$86,667
Interest .....	<u>6,543</u>	<u>6,793</u>
TOTAL INCOME .....	134,876	93,460
<b>EXPENSES</b>		
Claims .....	5,825	39,130
Litigation Expense and Settlements .....	109	45,300
Incidental and Administrative Expense .....	<u>10,605</u>	<u>11,476</u>
TOTAL EXPENSES .....	<u>16,539</u>	<u>95,906</u>
CHANGE IN NET POSITION .....	<u>\$118,337</u>	<u>(\$2,446)</u>
TOTAL NET POSITION - JANUARY 1 .....		
TOTAL NET POSITION - APRIL 30 .....		

*These statements should be read in conjunction with the Management Discussion and Analysis in the March 2018 Financial Report.*

YEAR-TO-DATE			
APRIL 2018	APRIL 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$2,213,333	\$346,667	\$ 1,866,666	538.5%
73,763	50,431	23,332	46.3%
2,287,096	397,098	1,889,998	476.0%
3,025,663	424,954	2,600,709	612.0%
19,821	152,589	(132,768)	-87.0%
74,738	48,959	25,779	52.7%
3,120,222	626,502	2,493,720	398.0%
(833,126)	(229,404)	(603,722)	263.2%
1,150,408	2,806,451	(1,656,043)	
\$317,282	\$2,577,047	(\$2,259,765)	



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