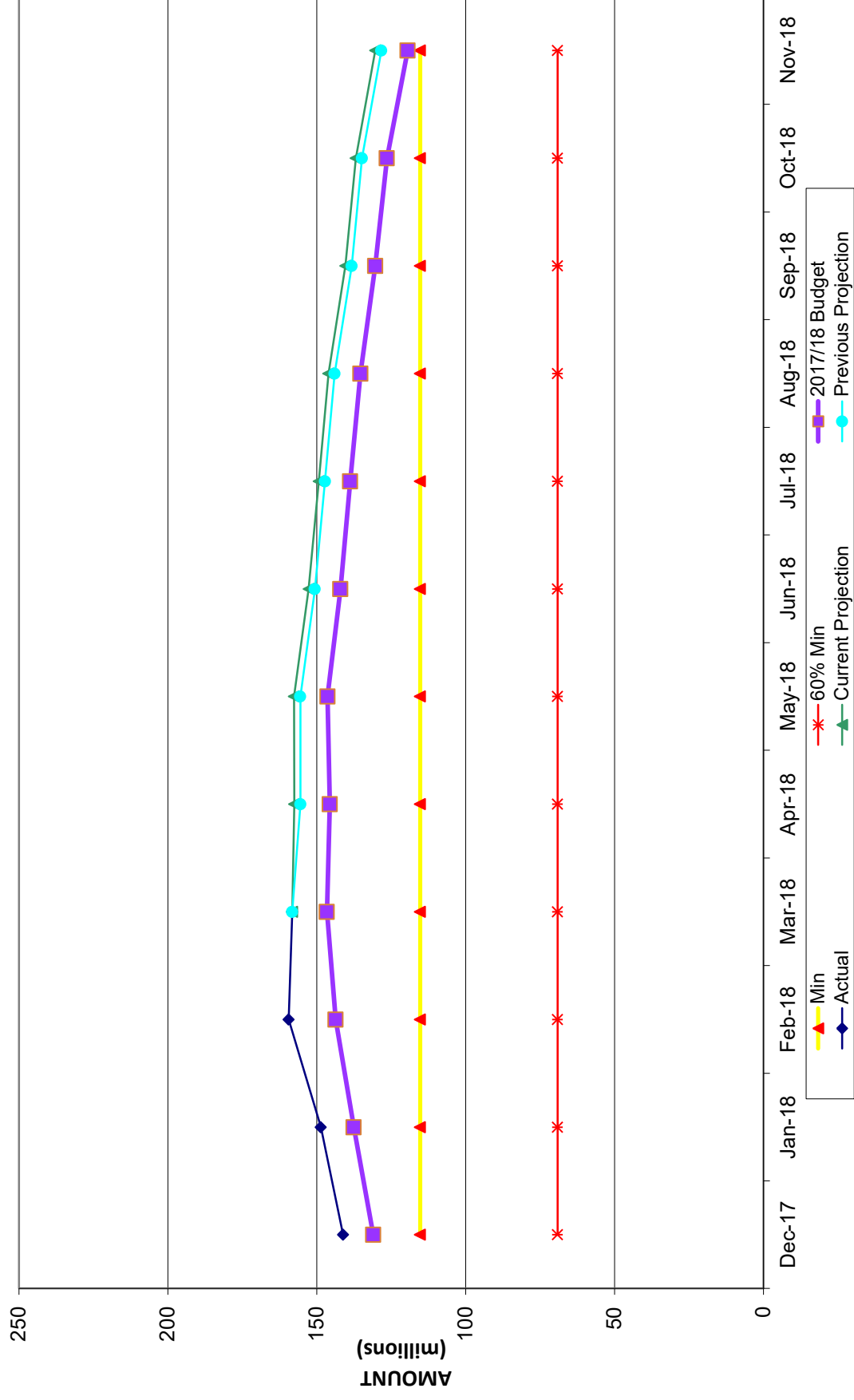


TACOMA POWER

CURRENT FUND BALANCED BUDGET CASH PROJECTIONS

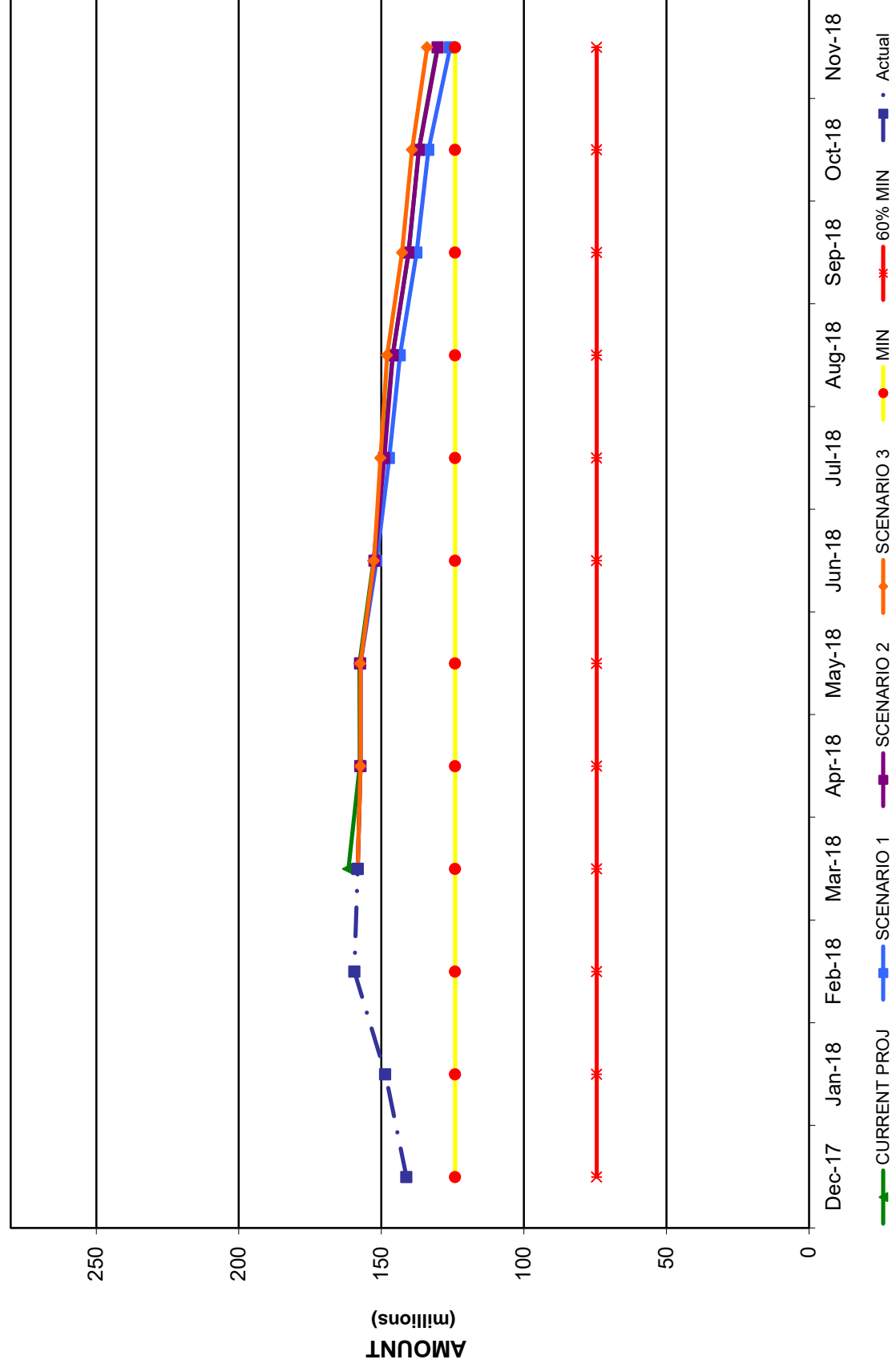
Estimated Cash for 2017-2018



TACOMA POWER

CURRENT FUND CASH PROJECTIONS

Actual and Estimated Cash for 2017-2018



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

	Mar-18	Mar-18	Apr-18	May-18	Jun-18
	Estimate	Actual			
Beginning Cash Balance (4)	159,420	159,420	158,255	157,571	157,624
Cash In					
Retail Sales	33,355	35,632	30,551	28,713	27,819
Wholesale Sales	3,932	4,375	3,421	3,538	4,735
Telecommunications	2,605	2,194	2,623	2,648	2,677
Other Revenue	2,017	2,012	2,017	2,017	2,017
Total Cash In	41,909	44,213	38,612	36,916	37,248
Cash Out					
Personnel Costs	7,710	7,697	7,710	7,710	11,565
Debt Service	2,520	2,520	2,520	2,520	2,520
Taxes	5,976	5,471	5,075	4,676	5,323
BPA Purchases	12,043	10,512	12,101	10,379	10,691
Wholesale Purchases	1,477	1,228	1,864	1,552	2,035
Supplies, Other Services & Charges	6,616	7,874	6,616	6,616	6,616
Capital Outlay	3,410	6,329	3,410	3,410	3,410
Total Cash Out	39,752	41,631	39,296	36,863	42,160
Net	2,157	2,582	(684)	53	(4,912)
Change in A/R		(1,917)			
Change in A/P		(1,830)			
Ending Cash Balance	161,577	158,255	157,571	157,624	152,712

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 March 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 April 11th, 2018.

Significant Changes:

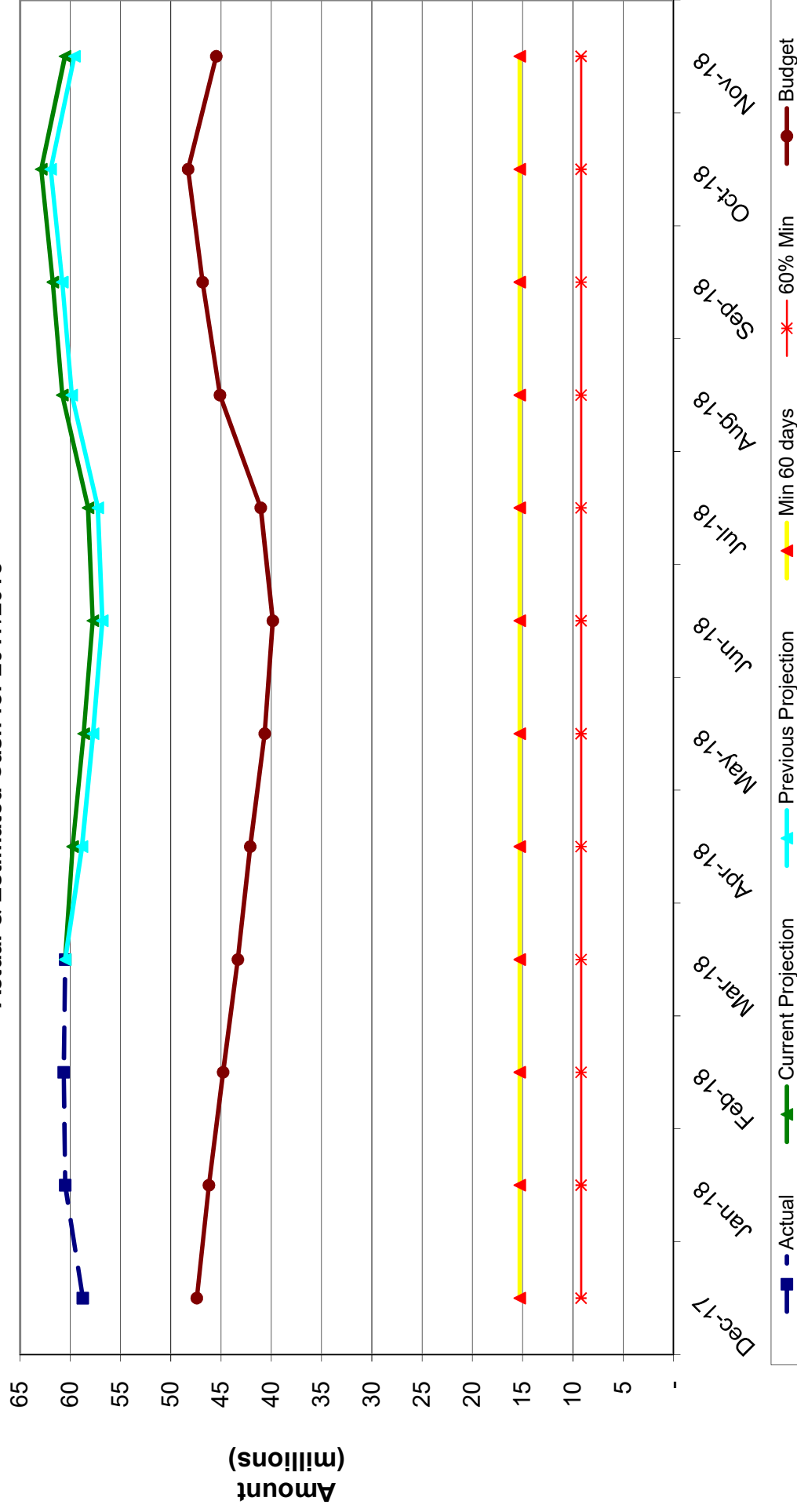
Retail Sales were \$2.3 million more than projected predominantly due to higher consumption than projected in the Residential and Small General rate categories.

BPA Purchases were (\$1.5) million less due to lower costs than projected.

Supplies, Other Services & Charges were over estimates by \$1.5 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 \$2.9 million more than estimated for the month of March. 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)

	Mar-18 Estimate	Mar-18 Actual	Apr-18 Estimate	May-18 Estimate	Jun-18 Estimate
Beginning Cash Balance	60,656	60,656	60,519	59,784	58,672
Cash In					
Water Sales	5,475	5,757	5,790	5,439	6,910
Public Fire Protection (collected)	284	346	308	247	304
Interest	27	107	27	27	27
Other Revenue	278	361	279	277	292
BABs Subsidies	231	231	231	231	231
Total Cash In	6,295	6,802	6,635	6,221	7,764
Cash Out					
Personnel Costs	2,139	1,709	2,139	2,139	3,209
Supplies, Other Services & Charges	2,104	2,487	2,218	2,224	2,132
Taxes	926	1,091	801	758	1,116
Debt Service	2,212	2,231	2,212	2,212	2,212
Capital Outlay	-	(175)	-	-	-
Total Cash Out	7,381	7,343	7,370	7,333	8,669
Change in A/R	-	127	-	-	-
Change in A/P	-	277	-	-	-
Net Change in Cash	(1,086)	(137)	(735)	(1,112)	(905)
Ending Cash Balance	59,570	60,519	59,784	58,672	57,767

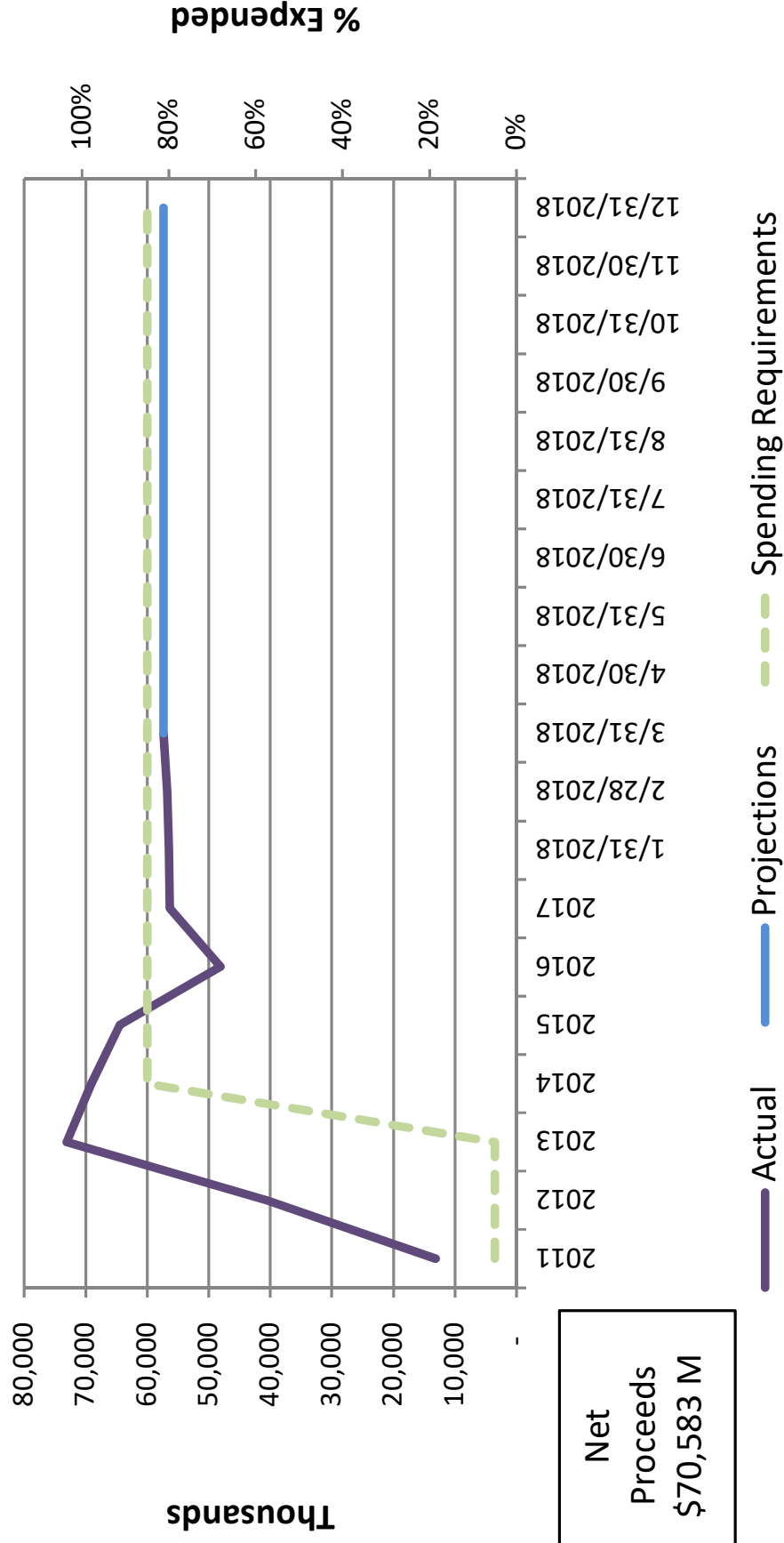
TACOMA WATER

2017/2018 CURRENT FUND CASH PROJECTIONS

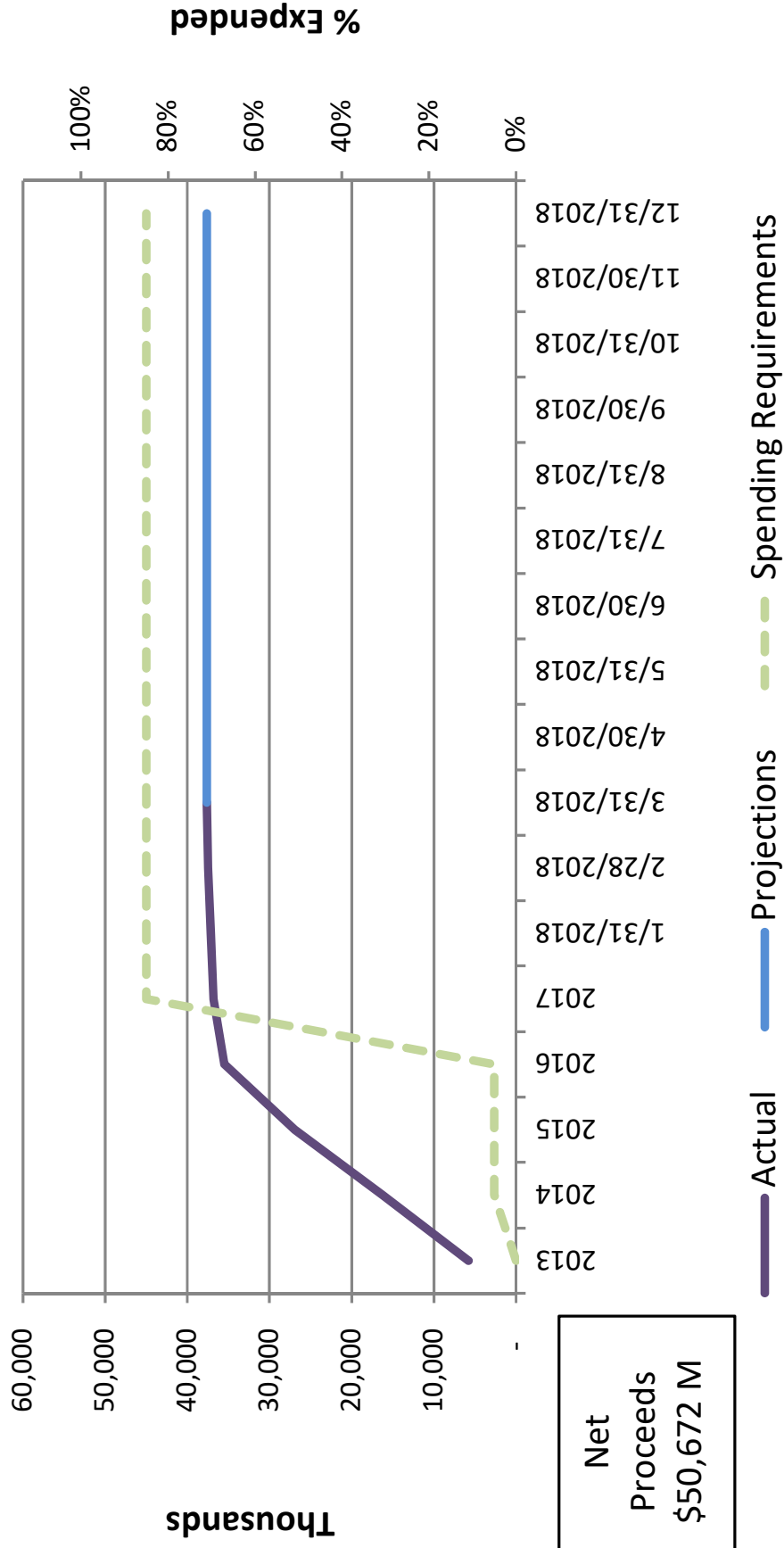
Notes:

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.

Water 4600-10WC Cumulative Bond Spending



Water 4600-13WC Cumulative Bond Spending



Tacoma Public Utilities
Water Bonds
As of March 31, 2018

	Water	
	4600-10WC	4600-13WC
Bond Type	Taxable Build America Bonds	Revenue and Refunding Bonds
Issue Date	8/26/2010	5/7/2013
Months Transpired	92	59

Construction Fund Proceeds	70,583,000	50,672,000
Interest Income	3,438,077	1,206,180
Period		
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)

Total Spending	(57,364,839)	(37,639,255)
Remaining Bond Balance	16,656,238	14,238,925
Actual % Spent	81%	74%
Cash Balance	16,656,238	14,238,925

4600-10WC

PROJECT	EST \$\$		ACT \$\$		DIFF
Lead Gooseneck Service Renewals	-		157,693		157,693
17/18 Water Service Replace & Renewals	-		144,445		144,445
23 Projects			310,865		310,865
					-
					-

TOTAL Spending vs. Projection	<u>-</u>	<u>613,003</u>	<u>613,003</u>
-------------------------------	----------	----------------	----------------

4600-13WC

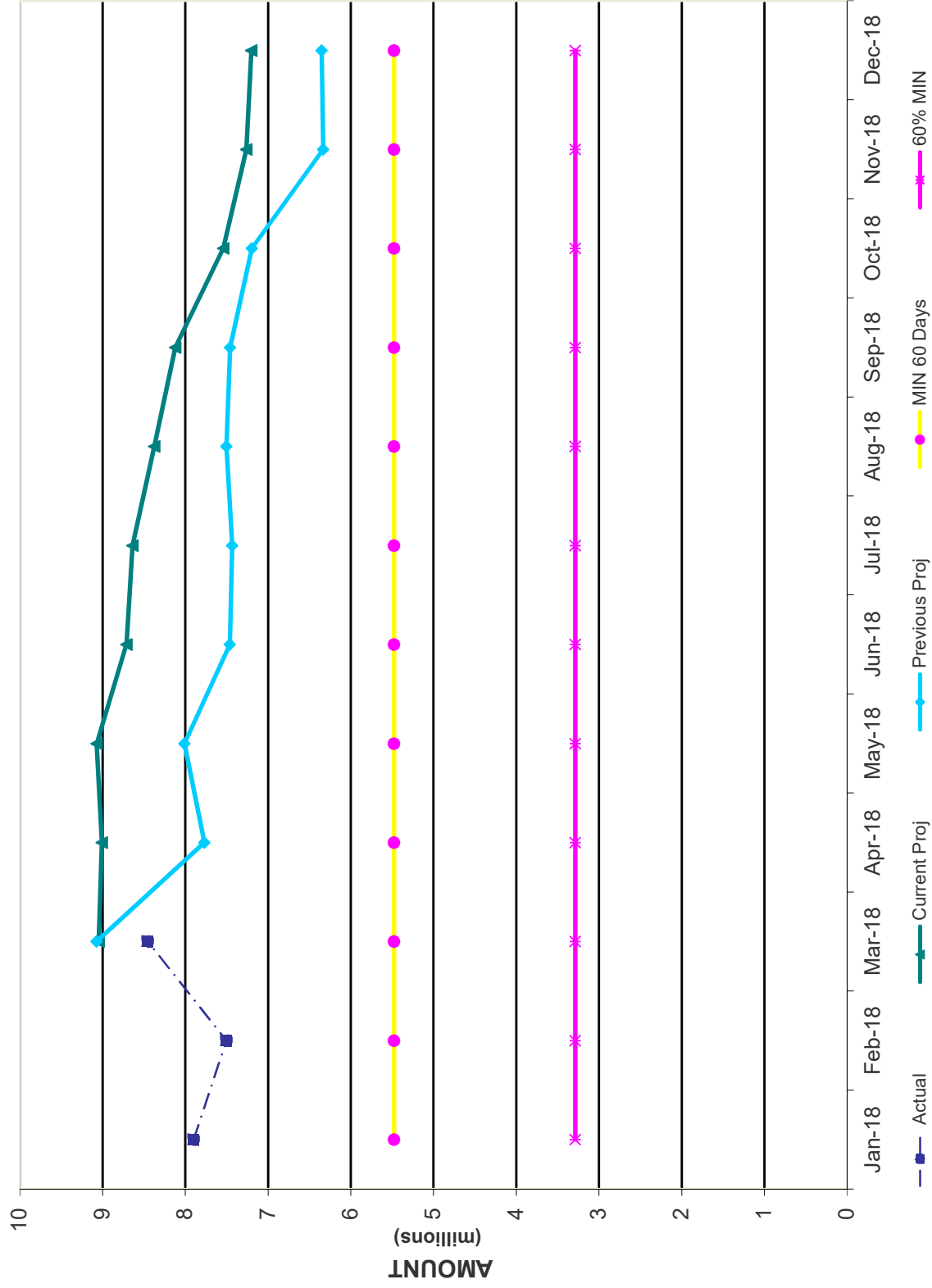
PROJECT	EST \$\$		ACT \$\$		DIFF
12 Projects	-		138,780		138,780
					-
					-
					-
					-
					-

TOTAL Spending vs. Projection	<u>-</u>	<u>138,780</u>	<u>138,780</u>
-------------------------------	----------	----------------	----------------

TACOMA RAIL

2018 CURRENT FUND CASH PROJECTIONS

Actual & Estimated Cash



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

	Mar-18 Estimate	Mar-18 Actual	Apr-18 Estimate	May-18 Estimate	Jun-18 Estimate
Beginning Cash Balance	\$8,439	\$8,439	\$9,073	\$9,010	\$9,071
<u>REVENUES (Cash-In)</u>	(1)				
Switching Revenue	2,354	2,356	2,222	2,219	2,110
Demurrage Revenue	111	111	96	96	96
Other Revenues	21	13	22	22	22
Lease Revenue	105	102	90	90	90
Interest Income	11	11	9	9	9
Service Maint/Trans Revenue	158	167	155	155	155
Reimbursement/Transfer Ins	-	-	-	-	150
Total Revenues	2,760	2,760	2,594	2,591	2,632
<u>EXPENSES (Cash-Out)</u>	(1)				
Personnel Costs	1,157	1,153	1,238	1,238	1,662
Taxes	259	259	243	243	233
Supplies, Other Services & Charges	586	607	654	641	644
Assessments	134	146	142	142	142
Debt Service	15	15	62	116	138
Capital Outlay	3	3	318	150	175
Total Expenses	2,154	2,183	2,657	2,530	2,994
Change in AR	(3)	143			
Change in AP	(3)	(86)			
Net Increase (Decrease) in Cash	606	634	(63)	61	(362)
Ending Cash Balance	(2) <u>\$9,045</u>	<u>\$9,073</u>	<u>\$9,010</u>	<u>9,071</u>	<u>\$8,709</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.

MARCH

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

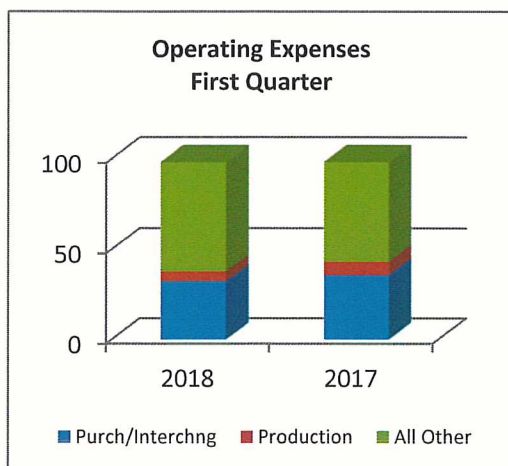
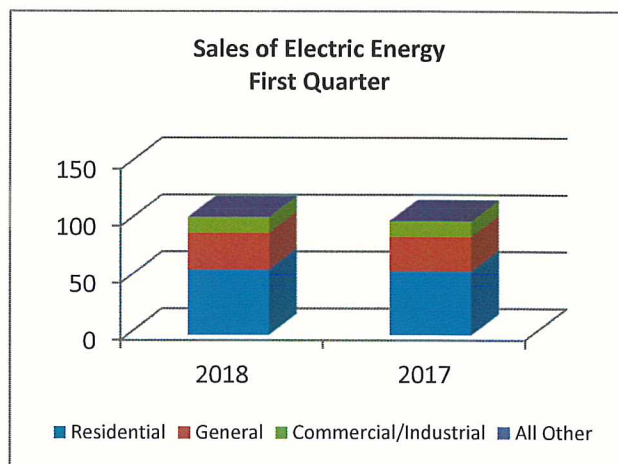
CITY OF TACOMA

Summary

Tacoma Power's operating income at the end of the first quarter of 2018 was \$35.8 million compared to \$28.5 million a year earlier. Operating revenues increased \$7.2 million (5.7%) compared to the prior year. Operating expenses decreased \$0.1 million (0.1%). Non-operating expenses decreased in total \$0.4 million (13.9%) resulting in net income of \$29.3 million in 2018 compared to \$22.4 million in 2017.

Revenues

In the first quarter of 2018, total electric energy sales increased \$7.7 million compared with the same period a year earlier. Sales to residential customers increased \$1.3 million (2.4%). There was a 5.9% rate increase effective April 16, 2017 coupled with a decrease in consumption of 27,851 in MWh billed. Revenues from commercial, general, and industrial customers increased \$2.1 million primarily due to an increase in rates. Bulk Power Sales increased \$4.3 million due to an increase in consumption and rates.



Expenses

First quarter 2018 operating expenses were \$98.1 million, down \$0.1 million (0.1%) from 2017.

Administrative and General expenses increased \$3.9 million. The increase is primarily due to a one time contribution to the Self Insurance fund in the amount of \$1.7 million to pay out a claim. Salaries and wages increased \$0.7 million, association dues and subscriptions increased \$0.5 million, and software license and maintenance fees increased \$0.4 million.

Purchased Power had a decrease of \$3.5 million. In 2017 Energy Conservation Agreement (ECA) credits were received in the amount of \$1.3 million. In 2018 \$4.3 million in credits were received resulting in a decrease of purchased power expense of \$3.0 million. The remaining decrease was related to other portfolio purchases.

Linda McCrea
Interim Director of Utilities/CEO

Andrew Cherullo
Finance Director

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.

STATEMENTS OF NET POSITION	1 - 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3 - 4
SUMMARY OF REVENUES AND BILLINGS	5 - 6
GROSS GENERATION REPORT	7 - 8
STATEMENTS OF CASH FLOWS	9 - 10
CLICK! NETWORK OPERATIONAL SUMMARY	11 - 12
SUPPLEMENTAL DATA	14 - 19

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF NET POSITION - March 31, 2018 AND March 31, 2017

ASSETS AND DEFERRED OUTFLOWS	2018	2017
UTILITY PLANT		
Electric Plant in Service	\$2,060,316,651	\$2,005,440,138
Less Depreciation and Amortization	(1,063,082,126)	(1,011,293,597)
Total	997,234,525	994,146,541
Construction Work in Progress	41,371,014	35,941,190
Net Utility Plant	1,038,605,539	1,030,087,731
NON-UTILITY PROPERTY	182,051	182,051
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2013 Construction Fund	-	(320,726)
2015 Construction Fund	-	11,825,582
Provision for Debt Service	7,559,529	7,491,079
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve--State of Washington	2,603,760	2,572,438
Total Restricted Assets	15,160,928	26,566,012
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	158,281,250	168,263,907
Customers' and Contractors' Deposits	2,697,415	2,692,500
Conservation Loan Fund	3,534,171	3,575,630
Rate Stabilization Fund	48,000,000	48,000,000
Receivables:		
Customers	22,494,256	23,997,805
Accrued Unbilled Revenue	30,701,425	28,587,295
Others	12,300,914	13,229,697
Provision for Uncollectibles	(1,095,200)	(1,971,276)
Materials and Supplies	7,355,108	7,194,206
Prepayments and Other	6,580,790	6,070,798
Total Current Assets	290,850,129	299,640,562
OTHER ASSETS		
Regulatory Asset - Conservation	48,933,775	48,734,277
Conservation Loan Fund Receivables	2,716,807	2,621,663
Total Other Assets	51,650,582	51,355,940
Total Assets	1,396,449,229	1,407,832,296
DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	38,426,742	39,469,454
Total Deferred Outflows	38,426,742	39,469,454
TOTAL ASSETS AND DEFERRED OUTFLOWS.....	\$1,434,875,971	\$1,447,301,750

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	2018	2017
NET POSITION		
Net Investment in Capital Assets	\$626,139,009	\$589,542,705
Restricted for:		
Wynoochee Reserve - State of Washington	2,603,760	2,572,438
Debt Service	2,523,750	2,893,753
Unrestricted	228,219,304	249,380,869
TOTAL NET POSITION	859,485,823	844,389,765
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	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	24,361,219	18,644,573
Net Bonded Indebtedness	407,301,219	365,404,573
Line of Credit	-	80,250,000
Total Long-Term Debt	407,301,219	445,654,573
CURRENT LIABILITIES		
Salaries and Wages Payable	3,851,658	3,807,173
Taxes and Other Payables	14,910,617	12,816,130
Purchases and Transmission of Power Accrued	13,018,291	12,451,464
Interest Payable	5,035,779	4,597,326
Customers' Deposits	2,749,515	2,753,544
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	50,955,095	49,076,408
LONG TERM LIABILITIES		
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
TOTAL LIABILITIES	519,485,284	552,624,002
DEFERRED INFLOWS		
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
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	\$1,434,875,971	\$1,447,301,750

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
March 31, 2018 AND March 31, 2017

	March 2018	March 2017
OPERATING REVENUES		
Sales of Electric Energy	\$40,007,060	\$40,928,441
Other Operating Revenues	1,346,323	1,384,576
Click! Network Operating Revenues	2,193,709	2,250,892
Total Operating Revenue	<u>43,547,092</u>	<u>44,563,909</u>
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	2,938,871	3,094,988
Other Production Expense	480,569	616,955
Total Expense Power Produced	<u>3,419,440</u>	<u>3,711,943</u>
Purchased Power	<u>10,147,314</u>	<u>11,801,115</u>
Total Production Expense	13,566,754	15,513,058
Transmission Expense	2,995,439	2,507,946
Distribution Expense	3,338,121	2,503,744
Click! Network Commercial Operations Expense .	2,119,126	2,200,750
Customer Accounts Expense (CIS)	1,172,278	1,113,009
Conservation and Other Customer Assistance ...	1,253,191	1,193,048
Taxes	2,551,912	2,787,616
Depreciation	4,603,008	4,767,779
Administrative and General	4,221,531	1,766,447
Total Operating Expenses	<u>35,821,360</u>	<u>34,353,397</u>
OPERATING INCOME (LOSS)	<u>7,725,732</u>	<u>10,210,512</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	275,581	225,962
Contribution to Family Need	(8,333)	(8,333)
Other Net Non-Op Revenues and Deductions	51,160	207,223
Interest on Long-Term Debt	(1,678,936)	(1,588,368)
Amort. of Debt Related Costs	134,639	124,051
Interest Charged to Construction	-	-
Total Non-Operating Revenues (Expenses) ...	<u>(1,225,889)</u>	<u>(1,039,465)</u>
Net Income (Loss) Before Capital Contributions and Transfers	6,499,843	9,171,047
Capital Contributions		
Cash	612,369	984,990
Donated Fixed Assets	52,805	6,436
BABs and CREBs Interest Subsidies	329,553	329,553
Transfers		
City Gross Earnings Tax	<u>(3,524,613)</u>	<u>(3,306,749)</u>
CHANGE IN NET POSITION	<u>\$3,969,957</u>	<u>\$7,185,277</u>
TOTAL NET POSITION - January 1		
TOTAL NET POSITION - March 31		

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
March 31, 2018	March 31, 2017		
\$123,040,327	\$115,340,492	\$7,699,835	6.7%
4,397,551	4,854,517	(456,966)	-9.4%
6,477,955	6,511,689	(33,734)	-0.5%
<u>133,915,833</u>	<u>126,706,698</u>	<u>7,209,135</u>	5.7%
4,224,464	5,915,792	(1,691,328)	-28.6%
<u>1,329,482</u>	<u>1,480,691</u>	<u>(151,209)</u>	-10.2%
5,553,946	7,396,483	(1,842,537)	-24.9%
<u>32,364,970</u>	<u>35,886,953</u>	<u>(3,521,983)</u>	-9.8%
37,918,916	43,283,436	(5,364,520)	-12.4%
8,339,196	7,651,375	687,821	9.0%
8,757,837	7,657,123	1,100,714	14.4%
6,144,439	6,210,625	(66,186)	-1.1%
3,341,460	3,541,067	(199,607)	-5.6%
3,727,216	3,308,017	419,199	12.7%
5,686,672	5,780,041	(93,369)	-1.6%
13,970,237	14,413,710	(443,473)	-3.1%
<u>10,239,534</u>	<u>6,357,611</u>	<u>3,881,923</u>	61.1%
<u>98,125,507</u>	<u>98,203,005</u>	<u>(77,498)</u>	-0.1%
<u>35,790,326</u>	<u>28,503,693</u>	<u>7,286,633</u>	25.6%
2,203,962	1,440,428	763,534	53.0%
(25,000)	(25,000)	-	0.0%
233,101	152,787	80,314	52.6%
(5,081,387)	(4,723,089)	(358,298)	7.6%
403,918	372,153	31,765	-8.5%
-	150,633	(150,633)	-100.0%
<u>(2,265,406)</u>	<u>(2,632,088)</u>	<u>366,682</u>	-13.9%
33,524,920	25,871,605	7,653,315	29.6%
5,077,269	4,997,208	80,061	1.6%
52,805	6,436	46,369	720.5%
988,660	988,660	-	0.0%
<u>(10,328,504)</u>	<u>(9,469,837)</u>	<u>(858,667)</u>	9.1%
29,315,150	22,394,072	6,921,078	30.9%
<u>830,170,673</u>	<u>821,995,693</u>	<u>8,174,980</u>	1.0%
<u><u>\$859,485,823</u></u>	<u><u>\$844,389,765</u></u>	<u><u>15,096,058</u></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
March 31, 2018 AND March 31, 2017

	For the month of March 2018	For the month of March 2017
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$19,885,165	\$19,271,447
Commercial	3,089,284	3,124,336
General	11,206,636	10,481,694
Contract Industrial	1,360,712	1,642,581
Public Street and Highway Lighting	46,242	40,993
Sales to Other Electric Utilities	43,581	39,005
Total Sales to Customers	35,631,620	34,600,056
Bulk Power Sales	4,375,440	6,328,385
Total Sales of Electric Energy	40,007,060	40,928,441
Other Operating Revenue		
Rentals and Leases from Elect. Property ...	95,381	60,885
Wheeling	846,709	814,589
Service Fees and Other	404,233	509,102
Telecommunications Revenue	2,193,709	2,250,892
Total Other Operating Revenues	3,540,032	3,635,468
 TOTAL OPERATING REVENUES	 \$43,547,092	 \$44,563,909
 BILLINGS (Number of Months Billed)		
Residential	173,923	172,667
Commercial	18,261	18,107
General	2,745	2,868
Contract Industrial	2	2
Public Streets and Highway Lighting	1,173	1,171
Sales to Other Utilities	1	1
 TOTAL BILLINGS	 196,105	 194,816

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
March 31, 2018	March 31, 2017		
\$57,506,181	\$56,171,198	\$1,334,983	2.4%
8,430,642	8,474,392	(43,750)	-0.5%
32,141,641	30,231,524	1,910,117	6.3%
5,231,042	4,930,101	300,941	6.1%
146,338	265,638	(119,300)	-44.9%
135,960	130,431	5,529	4.2%
103,591,804	100,203,284	3,388,520	3.4%
19,448,523	15,137,208	4,311,315	28.5%
123,040,327	115,340,492	7,699,835	6.7%
585,889	844,662	(258,773)	-30.6%
2,551,343	2,620,226	(68,883)	-2.6%
1,260,319	1,389,629	(129,310)	-9.3%
6,477,955	6,511,689	(33,734)	-0.5%
10,875,506	11,366,206	(490,700)	-4.3%
<u>\$133,915,833</u>	<u>\$126,706,698</u>	<u>\$7,209,135</u>	5.7%
478,992	468,545	10,447	2.2%
48,387	47,877	510	1.1%
7,613	7,524	89	1.2%
6	6	-	0.0%
2,959	2,916	43	1.5%
3	3	-	0.0%
<u>537,960</u>	<u>526,871</u>	<u>11,089</u>	2.1%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

GROSS GENERATION REPORT - March 31, 2018 AND March 31, 2017

	For the month of March 2018	For the month of March 2017
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	33,091,000	48,201,000
Generated - Alder	19,925,000	25,303,000
TOTAL NISQUALLY	<u>53,016,000</u>	<u>73,504,000</u>
Generated - Cushman No. 1	3,321,000	12,082,000
Generated - Cushman No. 2	3,946,000	20,327,000
TOTAL CUSHMAN	<u>7,267,000</u>	<u>32,409,000</u>
Generated - Mossyrock	65,064,000	140,936,000
Generated - Mayfield	55,387,000	112,589,000
TOTAL COWLITZ	<u>120,451,000</u>	<u>253,525,000</u>
Generated - Wynoochee	<u>1,091,000</u>	<u>6,353,000</u>
Generated - Hood Street	<u>-</u>	<u>382,771</u>
Tacoma's Share of Priest Rapids	<u>2,665,000</u>	<u>2,843,000</u>
Tacoma's Share of GCPHA	<u>6,578,000</u>	<u>1,293,000</u>
TOTAL KWH GENERATED - TACOMA SYSTEM	191,068,000	370,309,771
Purchased Power		
BPA Slice Contract	243,684,000	277,274,000
BPA Block Contract	153,486,000	157,401,000
Interchange Net	<u>(134,934,250)</u>	<u>(340,999,000)</u>
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED ..	453,303,750	463,985,771
Losses	4,761,599	3,973,989
Baldi Replacement	277,435	201,219
Ketron	35,411	28,718
NT PC Mutuals Schedules	(3,375,000)	(3,283,000)
PC Mutual Inadvertent	<u>(3,040,539)</u>	<u>9,684,104</u>
TACOMA SYSTEM FIRM LOAD	<u>451,962,656</u>	<u>474,590,801</u>
Maximum Kilowatts (System Firm Load)	795,100	810,150
Average Kilowatts (System Firm Load)	607,477	637,891
PIERCE COUNTY MUTUAL LOAD	144,806,000	146,225,000
KWH BILLED		
Residential Sales	229,614,818	236,997,984
Commercial Sales	35,078,550	36,381,940
General	176,697,415	174,780,456
Contract Industrial	26,084,700	37,661,820
Public Street and Highway Lighting	918,219	891,039
Sales to Other Electric Utilities	761,400	699,300
TOTAL FIRM	<u>469,155,102</u>	<u>487,412,539</u>
Bulk Power Sales	<u>182,057,000</u>	<u>383,751,000</u>
TOTAL KWH BILLED	<u><u>651,212,102</u></u>	<u><u>871,163,539</u></u>

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
March 31 2018	March 31 2017		
124,955,000	110,939,000	14,016,000	12.6%
83,550,000	65,266,000	18,284,000	28.0%
208,505,000	176,205,000	32,300,000	18.3%
34,313,000	28,652,000	5,661,000	19.8%
57,684,000	44,505,000	13,179,000	29.6%
91,997,000	73,157,000	18,840,000	25.8%
380,749,000	323,367,000	57,382,000	17.7%
274,623,000	261,075,000	13,548,000	5.2%
655,372,000	584,442,000	70,930,000	12.1%
11,045,000	15,336,000	(4,291,000)	-28.0%
12,200	838,010	(825,810)	-98.5%
8,325,000	8,251,000	74,000	0.9%
6,579,000	1,293,000	5,286,000	408.8%
981,835,200	859,522,010	122,313,190	14.2%
747,778,000	724,807,000	22,971,000	3.2%
443,741,000	455,059,000	(11,318,000)	-2.5%
(789,388,500)	(585,747,000)	(203,641,500)	34.8%
1,383,965,700	1,453,641,010	(69,675,310)	-4.8%
13,675,894	8,717,830	4,958,064	56.9%
493,376	367,439	125,937	34.3%
111,194	111,199	(5)	0.0%
(9,973,000)	(10,349,000)	376,000	-3.6%
(9,205,496)	20,468,695	(29,674,191)	-145.0%
1,379,067,668	1,472,957,173	(93,889,505)	-6.4%
452,851,000	483,266,000	(30,415,000)	-6.3%
667,986,945	695,837,570	(27,850,625)	-4.0%
95,603,727	98,817,299	(3,213,572)	-3.3%
517,242,371	515,762,908	1,479,463	0.3%
114,182,160	112,925,580	1,256,580	1.1%
2,965,596	6,001,649	(3,036,053)	-50.6%
2,454,300	2,416,500	37,800	1.6%
1,400,435,099	1,431,761,506	(31,326,407)	-2.2%
860,307,000	732,508,000	127,799,000	17.4%
2,260,742,099	2,164,269,506	96,472,593	4.5%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	March 31, 2018	March 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$135,208,937	\$121,471,899
Cash Paid to Suppliers	(56,522,367)	(58,019,146)
Cash Paid to Employees	(31,660,453)	(31,062,496)
Taxes Paid	(5,224,194)	(5,575,377)
Conservation Loans	(91,539)	(79,193)
Net Cash from Operating Activities	41,710,384	26,735,687
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(10,328,504)	(9,469,837)
Transfer to Family Need Fund	(25,000)	(25,000)
Net Cash from Non-Capital Financing Activities ..	(10,353,504)	(9,494,837)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures	(14,746,944)	(10,935,308)
Principal Payments on Long-Term Debt	(11,575,000)	(12,730,000)
Interest Paid	(9,800,866)	(9,638,669)
BABs and CREBs Interest Subsidies	988,660	988,660
Contributions in Aid of Construction	5,077,269	4,997,208
Net Cash from Capital and Related Financing Activities	(30,056,881)	(27,318,109)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	2,203,962	1,440,428
Other Net Non-Op Revenues and Deductions	233,101	152,787
Net Cash from Investing Activities	2,437,063	1,593,215
Net Increase Change in Cash and Equity in Pooled Investments	3,737,062	(8,484,044)
Cash and Equity in Pooled Investments at January 1 ..	223,936,702	257,582,093
Cash and Equity in Pooled Investments at March 31....	227,673,764	\$249,098,049

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
TACOMA POWER

STATEMENTS OF CASH FLOWS

	March 31, 2018	March 31, 2017
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities:		
Net Operating Income	\$35,790,326	\$28,503,693
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	13,970,237	14,413,710
Amortization of Regulatory Assets	2,058,262	1,879,820
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable and Unbilled Revenue	1,293,106	(5,234,798)
Conservation Loans Receivable	(91,539)	(79,193)
Interfund Receivables	1,820,401	2,226,220
Inventory, Materials and Supplies, and Other	(140,716)	588,086
Taxes and Other Payables	(13,236,800)	(14,641,552)
Purchased Power Payable	(200,785)	(187,678)
Salaries and Wages Payable	1,859,495	1,970,231
Customers' Deposits	(41,491)	(18,851)
Regulatory Assets - Conservation	(1,302,651)	(543,092)
Interfund Payables	(67,461)	(2,140,909)
Total Adjustments	5,920,058	(1,768,006)
Net Cash from Operating Activities	<u>\$41,710,384</u>	<u>\$26,735,687</u>
 Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments		
in Special Funds	\$15,160,928	\$26,566,012
Cash and Equity in Pooled Investments		
in Operating Funds.....	<u>212,512,836</u>	<u>222,532,037</u>
Cash and Equity in Pooled Investments		
at March 31	<u>\$227,673,764</u>	<u>\$249,098,049</u>

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

OPERATIONAL SUMMARY - March 31, 2018

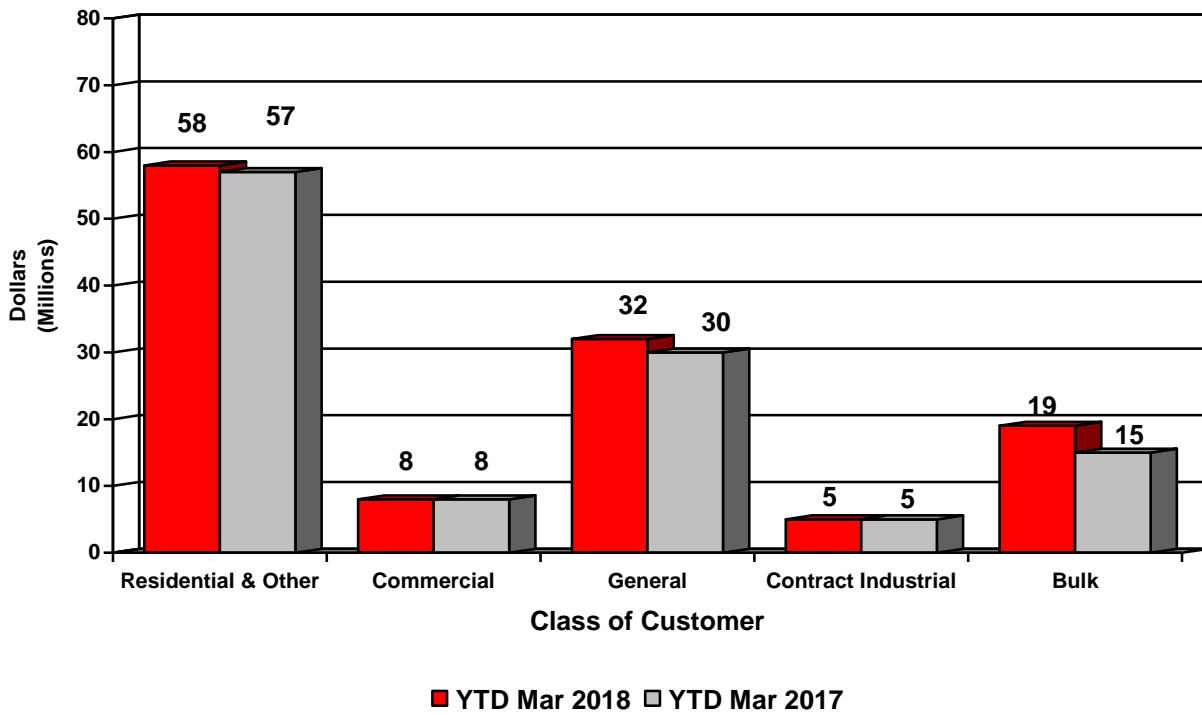
	March 2018	March 2017
TELECOMMUNICATIONS REVENUE		
CATV	\$1,466,957	\$1,543,202
Broadband	90,893	90,431
ISP	613,001	595,597
Interdepartmental	22,858	21,662
Total Operating Revenue	<u>2,193,709</u>	<u>2,250,892</u>
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	266,590	278,060
General Expense	55,711	11,103
Contract Services	1,190,750	1,188,743
IS & Intergovernmental Services	142,337	139,674
Fleet Services	779	523
Capitalized A & G Expense	(4,813)	(2,831)
Total Admin. & Sales Expense	<u>1,651,354</u>	<u>1,615,272</u>
Operations & Maintenance Expense ...		
Salaries & Wages Expense	378,739	454,687
General Expense	25,179	49,406
Contract Services	43,145	61,597
IS & Intergovernmental Services	3,446	7,852
Fleet Services	27,556	19,861
New Connect Capital	(10,293)	(7,925)
Total Oper. & Maint. Expense	<u>467,772</u>	<u>585,478</u>
Total Telecommunications Expense .	2,119,126	2,200,750
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	74,583	50,142
Taxes	302,445	312,230
Depreciation and Amortization	<u>189,348</u>	<u>205,683</u>
	491,793	517,913
NET OPERATING REVENUES (EXPENSES)	<u>(417,210)</u>	<u>(467,771)</u>

YEAR TO DATE			
March 31 2018	March 31 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$4,308,896	\$4,352,656	(\$43,760)	-1.0%
264,952	271,695	(6,743)	-2.5%
1,836,000	1,822,220	13,780	0.8%
68,107	65,118	2,989	4.6%
<u>6,477,955</u>	<u>6,511,689</u>	<u>(33,734)</u>	-0.5%
774,251	810,843	(36,592)	-4.5%
116,050	97,762	18,288	18.7%
3,389,891	3,276,243	113,648	3.5%
411,639	390,568	21,071	5.4%
1,034	1,503	(469)	-31.2%
(6,358)	(15,403)	9,045	58.7%
<u>4,686,507</u>	<u>4,561,516</u>	<u>124,991</u>	2.7%
1,150,791	1,351,673	(200,882)	-14.9%
75,507	104,373	(28,866)	-27.7%
193,923	150,760	43,163	28.6%
8,024	14,921	(6,897)	-46.2%
55,621	54,475	1,146	2.1%
(25,934)	(27,093)	1,159	4.3%
<u>1,457,932</u>	<u>1,649,109</u>	<u>(191,177)</u>	-11.6%
6,144,439	6,210,625	(66,186)	-1.1%
333,516	301,064	32,452	10.8%
892,595	899,459	(6,864)	-0.8%
574,338	617,598	(43,260)	-7.0%
<u>1,466,933</u>	<u>1,517,057</u>	<u>(50,124)</u>	
<u>(1,133,417)</u>	<u>(1,215,993)</u>	<u>82,576</u>	6.8%

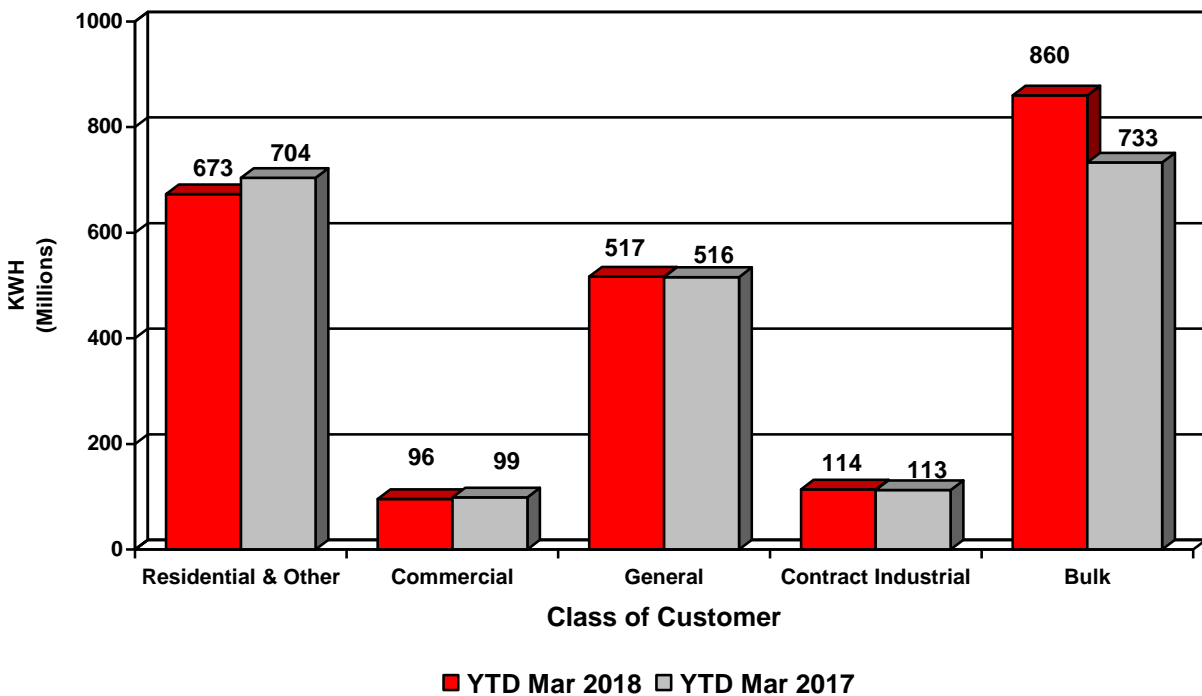
This page has been left blank intentionally.

Supplemental Data

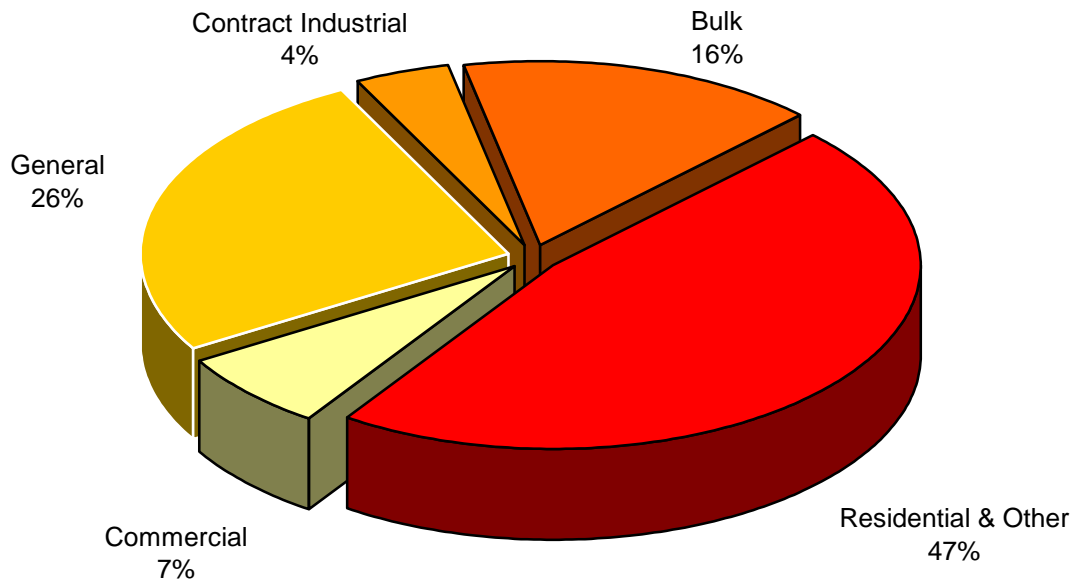
SALES OF ELECTRIC ENERGY
Year to Date - March 2018 & 2017



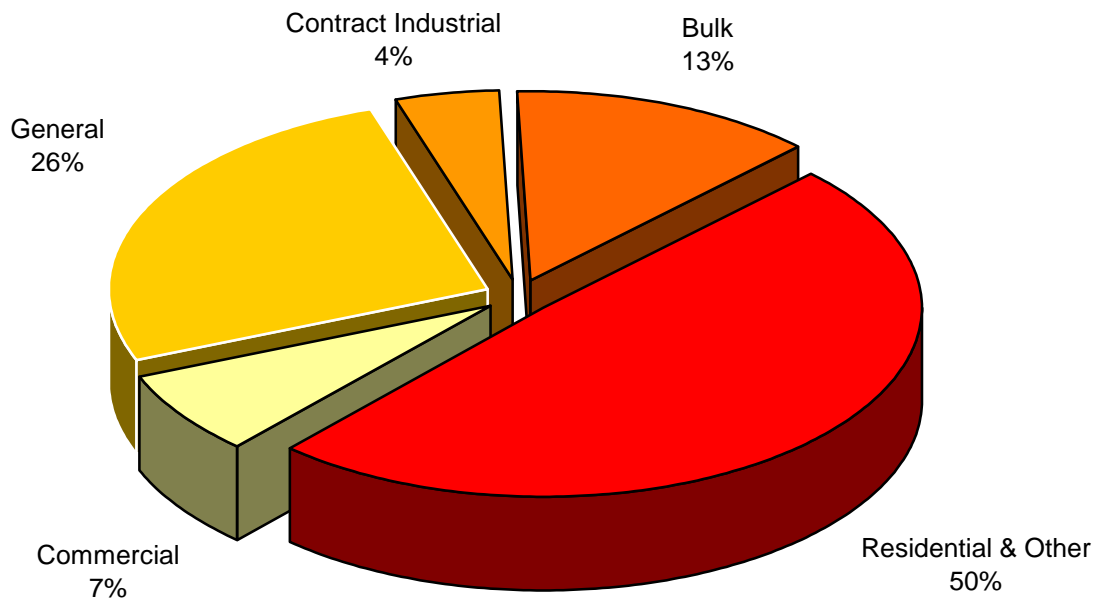
TOTAL POWER BILLED
Year to Date - March 2018 & 2017



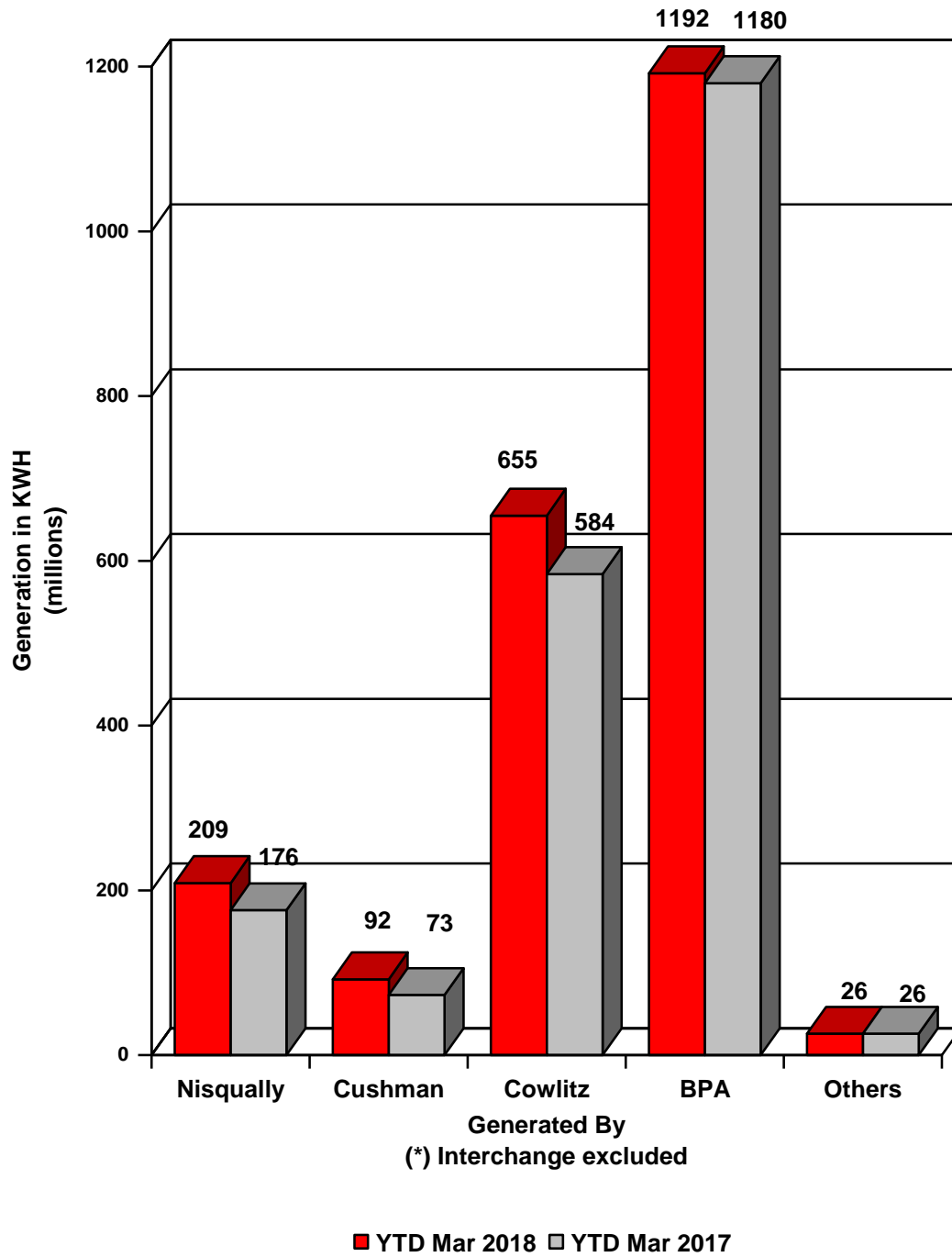
SALES OF ELECTRIC ENERGY
Year to Date - Mar 2018 (\$123,040,327)



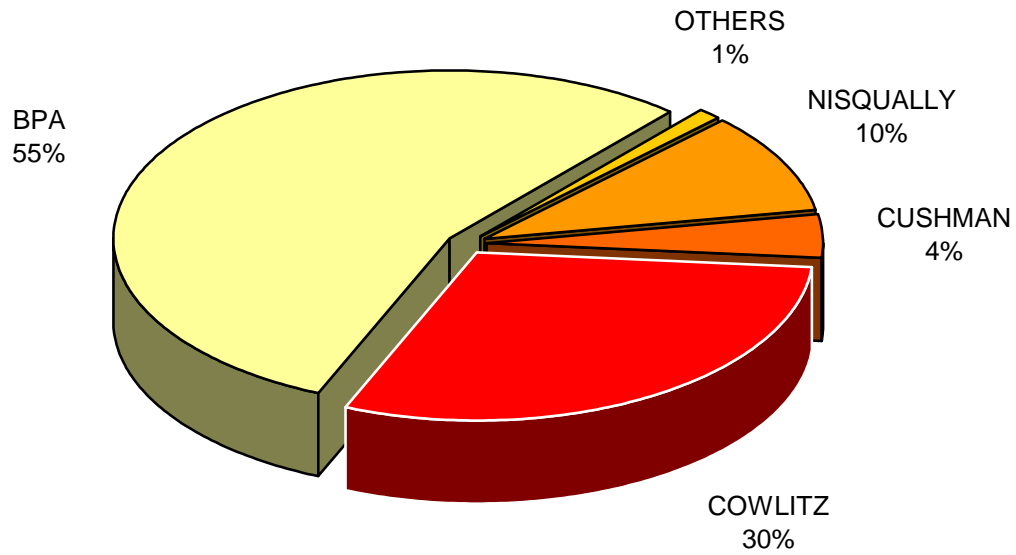
SALES OF ELECTRIC ENERGY
Year to Date - Mar 2017 (\$115,340,492)



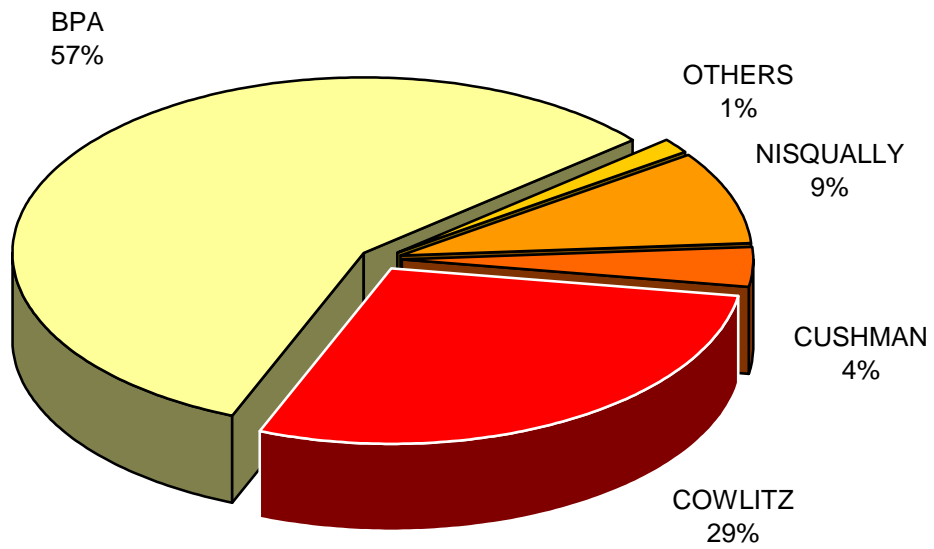
POWER SOURCES (*)
Year to Date March 2018 & 2017



POWER SOURCES (*)
Year to Date - March 2018

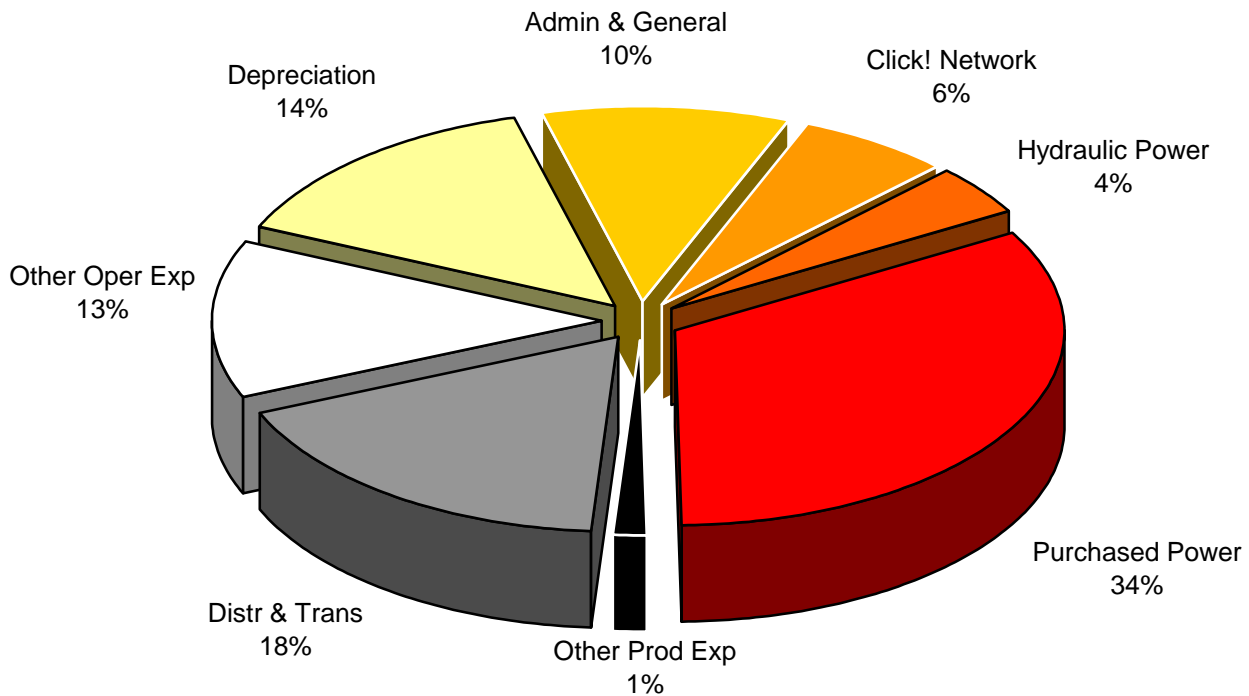


POWER SOURCES (*)
Year to Date - March 2017

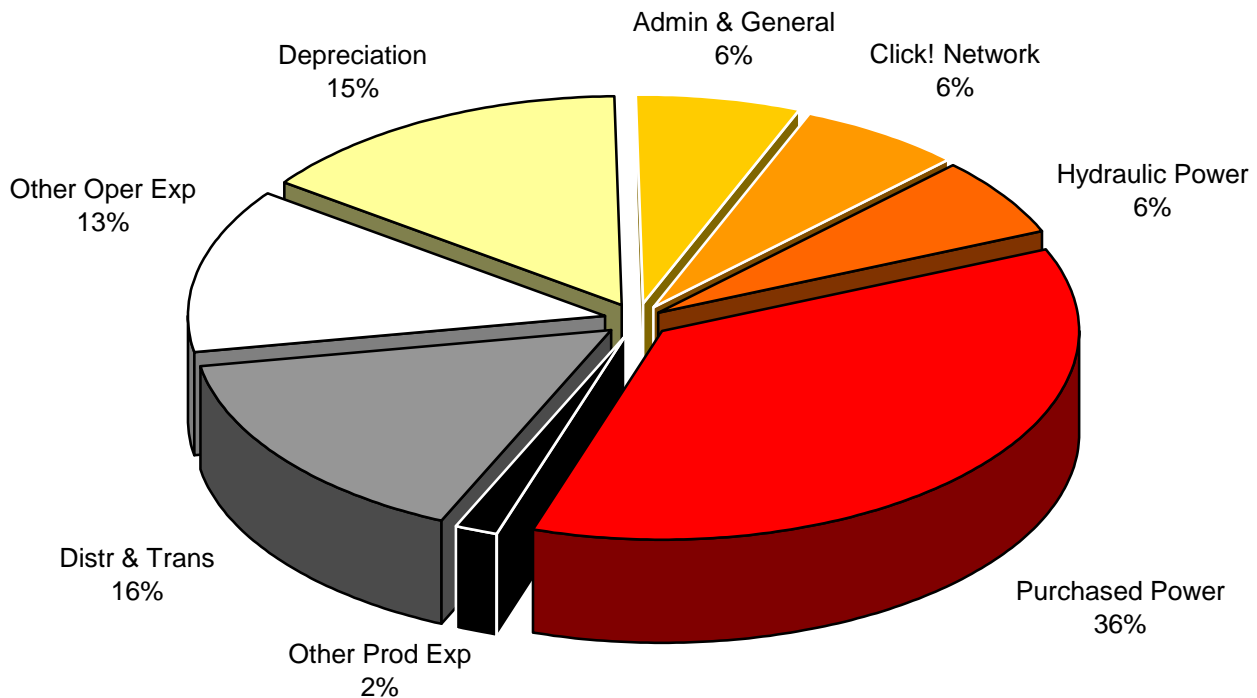


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
Year to Date - Mar 2018 (\$98,125,507)



TOTAL OPERATING EXPENSES *
Year to Date - Mar 2017 (\$98,203,005)



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



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.

MARCH

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

MANAGEMENT DISCUSSION AND ANALYSIS

Overview of the Financial Statements

Summary

For the first quarter of 2018, Tacoma Water is reporting year-to-date operating income of \$2.3 million compared to \$1.7 million in 2017. Operating revenues increased \$1.9 million (9.8%) and operating expenses increased \$1.3 million (7.0%). The year to date change in net position was \$2.0 million for the first quarter of 2018 and (\$0.4) million for the first quarter of 2017.

Revenues

Water sales revenues increased by \$1.6 million (10.0%) in the first quarter of 2018 compared to the same period in 2017. The following table summarizes the impacts of rate and volume changes on water sales revenue by customer class for the first three months of 2018.

Customer Class	Changes Related to:		YTD Increase	
	Rate	Volume	(Decrease)	
Residential and Domestic	\$ 747,730	\$ 341,637	\$ 1,089,367	
Commercial and Industrial	90,542	316,904	407,446	
Special Rate	86,645	51,882	138,527	
Other	(6,997)	(33,671)	(40,668)	
Total	\$ 917,920	\$ 676,752	\$ 1,594,672	

Consumption for the first three months of 2018 was 3,640 million gallons, compared to 3,506 million gallons for the same period in 2017. Regional Water Supply System (RWSS) partners received 903 million gallons. The following table summarizes water consumption by customer class year-to-date.

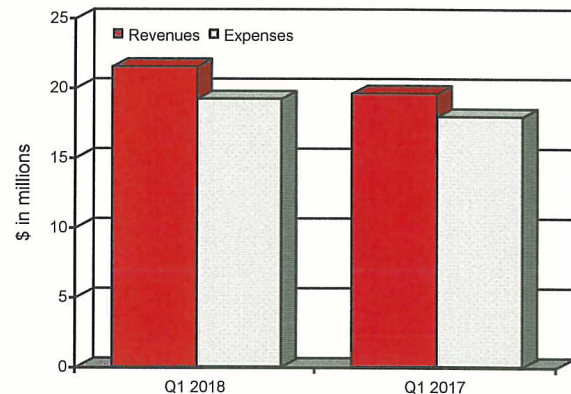
Customer Class	Millions of Gallons		YTD Increase	
	2018	2017	(Decrease)	%
Residential and Domestic	1,553.73	1,504.38	49.35	3%
Commercial and Industrial	615.73	564.79	50.94	9%
Special Rate	1,296.30	1,251.05	45.25	4%
Other	174.46	185.98	(11.52)	(6%)
Total	3,640.22	3,506.20	134.02	4%

Expenses

Operating expenses were \$19.2 million for the first three months of 2018, an increase of \$1.3 million compared to 2017. However, it should be noted that in 2017 Tacoma Water only spent 87% of what was budgeted for the first quarter compared to 94% for the same period in 2018. Spending increased in several key areas of Tacoma Water. Professional Services experienced an increase of \$210,000 primarily due to \$80,000 being spent on the Integrated Resource Plan and \$150,000 spent on Hydraulic Model Calibration. External

Services saw an increase of \$190,000 that includes the following: \$70,000 increase for repairing main breaks, \$32,000 increase for solids, and \$66,000 spent to repair a slope that had been washed away during Hydraulic Model Calibration. Fleet spending was also higher in the first quarter of 2018 by \$570,000. Fleet replacement fees was \$465,000 higher, which is due to replacement fees not being collected in the first quarter of 2017. Retroactive replacement fees of approximately \$426,000 were collected in May of 2017. In addition, Fleet administrative fees were increased 64.4% for all vehicles in April 2017. Taxes paid to the State of Washington Department of Revenue increased by \$121,000 for the quarter which is primarily due to an increase in Water sales of \$1.6 million.

OPERATING REVENUES & EXPENSES



Linda McCrea
Interim Director of Utilities/CEO

Andrew Cherullo
Finance Director

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.

STATEMENTS OF NET POSITION	1 - 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3 - 4
SUMMARY OF REVENUES AND BILLINGS	5 - 6
SUMMARY OF WATER BILLED	7 - 8
STATEMENTS OF CASH FLOWS	9 - 10
SUPPLEMENTAL DATA	12 - 15

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

STATEMENTS OF NET POSITION - MARCH 31, 2018 AND MARCH 31, 2017

ASSETS AND DEFERRED OUTFLOWS	2018	2017
UTILITY PLANT		
Water Plant in Service	\$1,098,776,085	\$1,074,416,037
Less Depreciation and Amortization	(243,167,687)	(221,014,440)
Total	855,608,398	853,401,597
Construction Work in Progress	15,038,130	23,523,893
Net Utility Plant	870,646,528	876,925,490
NON-UTILITY PROPERTY	492,963	492,963
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2009 Construction Fund	120,134	-
2010 Construction Fund	16,656,238	23,236,175
2013 Construction Fund	14,238,925	15,901,392
Regional Water Supply System Operating Fund	919,036	829,421
Provision for Debt Payment	11,261,796	11,296,361
Customer Water Main Deposits	3,296,626	3,211,459
Water Supply Forum Fund	445,205	447,800
Special Bond Reserves	22,104,912	22,101,304
Water Customer Contribution Fund	125,352	(343,206)
Water Capital Reserves	34,846,163	29,824,301
Water System Development Charge	64,297,060	59,579,153
Total Restricted Assets	168,311,447	166,084,160
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	60,519,421	54,282,850
Customers' Deposits	320,998	334,768
Receivables:		
Customers	4,323,590	4,158,283
Accrued Unbilled Revenues	5,457,221	4,797,144
Others	1,062,917	991,448
BABs Interest Subsidies	1,195,760	1,191,920
Provision for Uncollectible Accounts	(317,308)	(625,017)
Materials and Supplies	2,319,740	2,422,261
Prepayments	1,128,807	1,023,394
Total Current Assets	76,011,146	68,577,051
TOTAL ASSETS	1,115,462,084	1,112,079,664
OTHER ASSETS		
Regulatory Assets - Public Fire Protection Fees	267,670	1,108,036
Regulatory Assets - Surcharges	905,274	1,537,700
Total Other Assets	1,172,944	2,645,736
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Losses on Refunding Bonds	1,316,617	1,558,740
Deferred Outflows for Pensions	8,671,039	8,994,103
Total Deferred Outflows	9,987,656	10,552,843
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$1,126,622,684	\$1,125,278,243

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	2018	2017
NET POSITION		
Net Investment in Capital Assets	\$442,196,176	\$441,907,016
Restricted for:		
Water Capital Reserves	29,736,771	24,235,903
Water System Development Charge	28,721,613	24,003,706
Debt Service Funds	4,458,500	4,386,996
Unrestricted	53,556,820	54,765,997
TOTAL NET POSITION	558,669,880	549,299,618
LONG-TERM DEBT		
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	11,665,637	13,260,172
Net Outstanding Revenue Bonds	377,615,637	385,660,172
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	463,239,673	478,212,225
CURRENT LIABILITIES		
Salaries and Wages Payable	864,080	844,027
Purchases and Contracts Payable	844,859	578,714
Interest Expense Accrued	6,803,296	6,909,365
Taxes Accrued	1,547,710	1,453,833
Customers' and Contractors' Deposits	344,328	348,868
Current Portion of Long-Term Debt	13,554,949	13,334,372
Other Current Liabilities	4,140,302	4,059,122
Current Accrued Compensated Absences	229,834	269,819
Total Current Liabilities	28,329,358	27,798,120
LONG-TERM LIABILITIES		
Muckleshoot Agreements	6,585,519	6,762,451
Customer Advances for Construction	7,085,334	5,016,857
Unearned Revenue	7,378,681	7,380,550
Other Long-Term Liabilities	7,628,025	4,495,075
Pension Liability	8,278,522	7,788,151
Long-Term Accrued Compensated Absences	2,068,503	2,428,375
Total Long-Term Liabilities	39,024,584	33,871,459
TOTAL LIABILITIES	530,593,615	539,881,804
DEFERRED INFLOWS OF RESOURCES		
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
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS .	\$1,126,622,684	\$1,125,278,243

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
MARCH 31, 2018 AND MARCH 31, 2017

	MARCH 2018	MARCH 2017
OPERATING REVENUES		
Sales of Water	\$5,756,848	\$5,615,345
Other Operating Revenues	883,705	626,945
Contract Resource Obligation Revenue	408,028	516,658
Total Operating Revenues	<u>7,048,581</u>	<u>6,758,948</u>
OPERATING EXPENSES		
Production Expense:		
Source of Supply	561,917	572,485
Water Treatment	567,669	527,708
Total Production Expense	<u>1,129,586</u>	<u>1,100,193</u>
Power Pumping Expense	50,717	71,191
Transmission and Storage Expense	194,713	210,523
Distribution Expense	1,247,477	906,871
Customer Accounting and Consumer Service ...	456,458	413,085
Taxes	533,982	436,004
Depreciation	2,059,587	2,005,872
Administrative and General	838,721	1,038,363
Total Operating Expenses	<u>6,511,241</u>	<u>6,182,102</u>
OPERATING INCOME (LOSS)	537,340	576,846
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	281,068	201,317
Miscellaneous	(521)	556,114
Interest on Long-Term Debt	(1,348,863)	(1,372,711)
Interest on Long-Term Debt BABs Sub	(298,940)	(297,980)
Amortization Of Debt Premium	110,934	111,548
Interest Charged to Construction	-	35,728
Total Non-Operating Revenues (Expenses)	<u>(1,256,322)</u>	<u>(765,984)</u>
Net Income (Loss) Before Capital Contributions and Transfers	(718,982)	(189,138)
Capital Contributions:		
Cash	721,683	320,183
Donated Fixed Assets	202,964	-
Federal BABs Subsidies	298,940	297,980
Transfers:		
City Gross Earnings Tax	(518,696)	(526,260)
CHANGE IN NET POSITION	<u>(\$14,091)</u>	<u>(\$97,235)</u>
NET POSITION - JANUARY 1		
TOTAL NET POSITION - MARCH 31		

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
MARCH 31, 2018	MARCH 31, 2017		
\$ 17,507,809	\$ 15,913,137	\$1,594,672	10.0%
2,906,233	2,559,517	346,716	13.5%
1,100,707	1,113,638	(12,931)	-1.2%
<u>21,514,749</u>	<u>19,586,292</u>	<u>1,928,457</u>	9.8%
1,689,797	1,603,530	86,267	5.4%
<u>1,679,053</u>	<u>1,411,757</u>	<u>267,296</u>	18.9%
3,368,850	3,015,287	353,563	11.7%
127,030	149,449	(22,419)	-15.0%
547,211	530,994	16,217	3.1%
3,415,636	3,147,468	268,168	8.5%
1,332,727	1,241,182	91,545	7.4%
1,165,188	992,169	173,019	17.4%
6,358,060	6,017,349	340,711	5.7%
2,878,388	2,839,363	39,025	1.4%
<u>19,193,090</u>	<u>17,933,261</u>	<u>1,259,829</u>	7.0%
2,321,659	1,653,031	668,628	40.4%
2,141,472	1,219,285	922,187	75.6%
(1,287)	848,487	(849,774)	-100.2%
(4,047,111)	(4,118,334)	71,223	-1.7%
(896,820)	(893,940)	(2,880)	0.3%
332,801	334,644	(1,843)	-0.6%
-	96,388	(96,388)	-100.0%
<u>(2,470,945)</u>	<u>(2,513,470)</u>	<u>42,525</u>	-1.7%
(149,286)	(860,439)	711,153	-82.7%
2,600,832	1,115,443	1,485,389	133.2%
202,964	-	202,964	NA
896,820	893,940	2,880	0.3%
<u>(1,598,085)</u>	<u>(1,501,552)</u>	<u>(96,533)</u>	6.4%
1,953,245	(352,608)	2,305,853	-653.9%
556,716,635	549,652,226	7,064,409	
<u>\$558,669,880</u>	<u>\$549,299,618</u>	<u>\$9,370,262</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
MARCH 31, 2018 AND MARCH 31, 2017

	MARCH 2018	MARCH 2017
SALES OF WATER		
Residential and Domestic	\$3,888,565	\$3,667,970
Commercial and Industrial	1,366,574	1,277,138
Special Rate	394,559	475,522
Sales to Other Utilities	107,150	194,715
Total	<u>\$5,756,848</u>	<u>\$5,615,345</u>

BILLINGS (NUMBER OF MONTHS BILLED)

Residential and Domestic	96,130	98,197
Commercial and Industrial	7,124	7,182
Sales to Other Utilities	14	16
Total	<u>103,268</u>	<u>105,395</u>

YEAR TO DATE		2018 OVER (UNDER) 2017	PERCENT CHANGE
MARCH 31, 2018	MARCH 31, 2017		
\$11,593,084	\$10,503,717	\$1,089,367	10.4%
3,889,855	3,482,409	407,446	11.7%
1,510,756	1,372,229	138,527	10.1%
514,114	554,782	(40,668)	-7.3%
<u>\$17,507,809</u>	<u>\$15,913,137</u>	<u>\$1,594,672</u>	10.0%
290,101	283,812	6,289	2.2%
19,885	19,708	177	0.9%
45	51	(6)	-11.8%
<u>310,031</u>	<u>303,571</u>	<u>6,460</u>	2.1%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

SUMMARY OF WATER BILLED
MARCH 31, 2018 AND MARCH 31, 2017

	MILLION GALLONS, TOTAL			
	MARCH	MARCH	YEAR TO DATE	
			MARCH 31,	MARCH 31,
	2018	2017	2018	2017
WATER BILLED				
Residential and Domestic	503.27	519.06	1,553.73	1,504.38
Commercial and Industrial	209.64	196.91	615.73	564.79
Special Rate	312.74	436.73	1,296.30	1,251.05
Sales to Other Utilities	32.83	63.20	174.46	185.98
	<u>1,058.48</u>	<u>1,215.90</u>	<u>3,640.22</u>	<u>3,506.20</u>

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

MILLION GALLONS, AVERAGE DAILY

MARCH 2018	MARCH 2017
16.23	16.74
6.76	6.35
10.09	14.09
1.06	2.04
34.14	39.22

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$26,523,037	\$24,836,926
Cash Paid to Suppliers	(6,618,083)	(6,905,924)
Cash Paid to Employees	(6,041,128)	(6,110,660)
Taxes Paid	(1,173,816)	(1,030,812)
Net Cash From		
Operating Activities	12,690,010	10,789,530
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(1,598,085)	(1,501,552)
Net Cash From Non-Capital		
Financing Activities	(1,598,085)	(1,501,552)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, net.....	(3,282,851)	(3,298,801)
Principal Payments on Muckleshoot LT Liability ...	(181,355)	(185,889)
Interest Paid	(522)	(1,203)
Contributions in Aid of Construction	2,600,832	1,115,443
System Development Charges & Other LT Liabilities.	3,744,734	120,397
Net Cash From Capital and		
Related Financing Activities	2,880,838	(2,250,053)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received on Investments	2,141,472	1,219,285
Other Net Non-Op Revenues and Expenses	(1,287)	848,487
Net Cash From Investing Activities	2,140,185	2,067,772
Net Change in Cash and Equity in		
Pooled Investments	16,112,948	9,105,697
Cash & Equity in Pooled Investments at January 1 ...	213,038,918	211,596,081
Cash & Equity in Pooled Investments at March 31	\$229,151,866	\$220,701,778

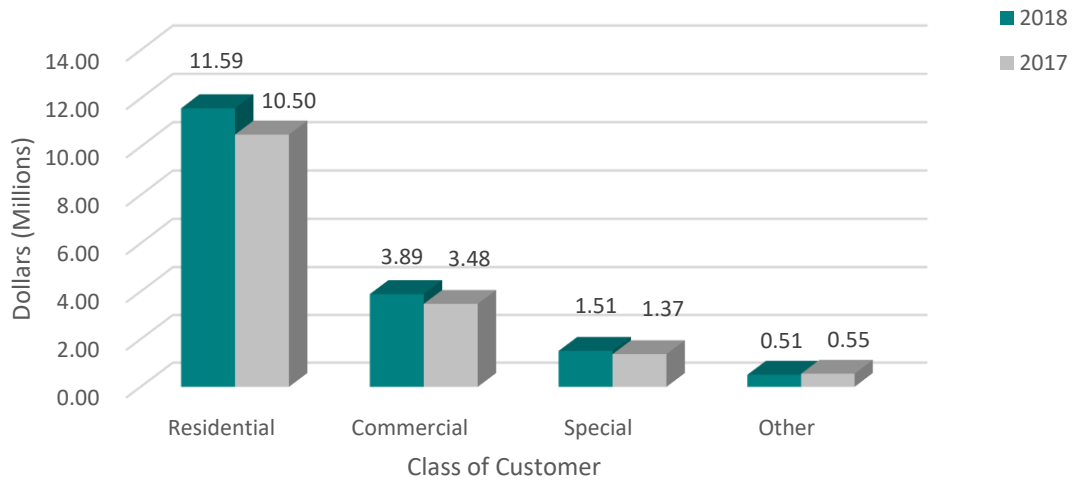
These statements should be read in conjunction with the Notes to Financial statements contained in the 2017 Annual Report.

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
Reconciliation of Net Operating Income to Net Cash From Operating Activities:		
Net Operating Income	\$2,321,659	\$1,653,031
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	6,358,060	6,017,349
Cash from changes in operating assets and liabilities:		
Accounts Receivable and Unbilled Revenue	243,101	971,627
Interfund Receivables	69,262	107,970
Regulatory Asset-Public Fire Protection Fees	188,965	188,965
Regulatory Asset-Surcharges.....	448,521	31,777
Materials and Supplies	83,565	(80,713)
Prepayments	110,869	94,668
Unearned Revenues	4,140,302	4,059,122
Accrued Taxes	(8,628)	(38,643)
Salaries, Wages and Fringe Benefits Payable	368,139	433,199
Customers' Deposits	(12,601)	(857)
Accrued Expenses and Contracts Payable	(524,375)	(969,076)
Interfund Payables	(1,096,829)	(1,678,889)
Total Adjustments	10,368,351	9,136,499
Net Cash From Operating Activities	<u>\$12,690,010</u>	<u>\$10,789,530</u>
Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	\$168,311,447	\$166,084,160
Cash and Equity in Pooled Investments in Operating Funds	<u>60,840,419</u>	<u>54,617,618</u>
Cash and Equity in Pooled Investments at March 31	<u>\$229,151,866</u>	<u>\$220,701,778</u>
Non-cash Investing, Capital, and Financing Activities:		
Donated Assets	\$ 202,964	\$ -

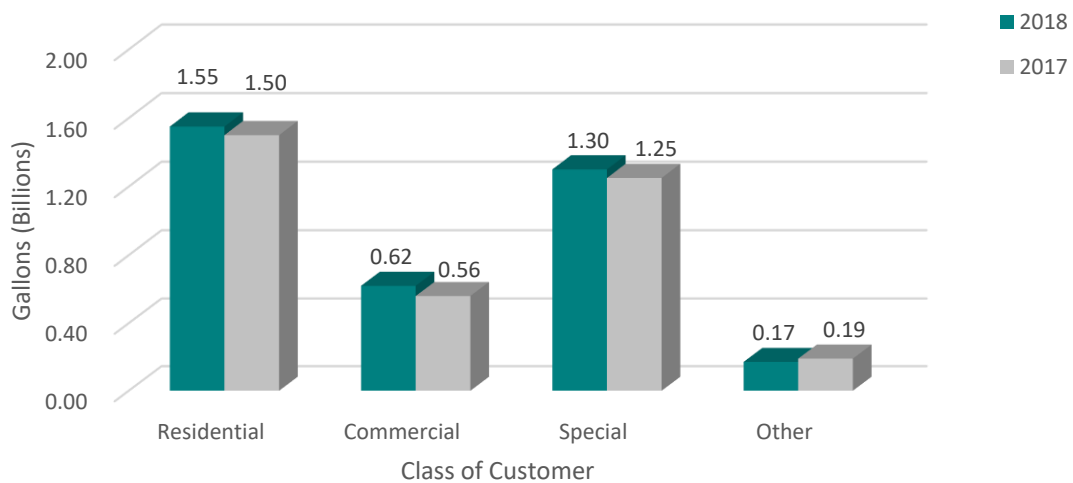
This page has been left blank intentionally.

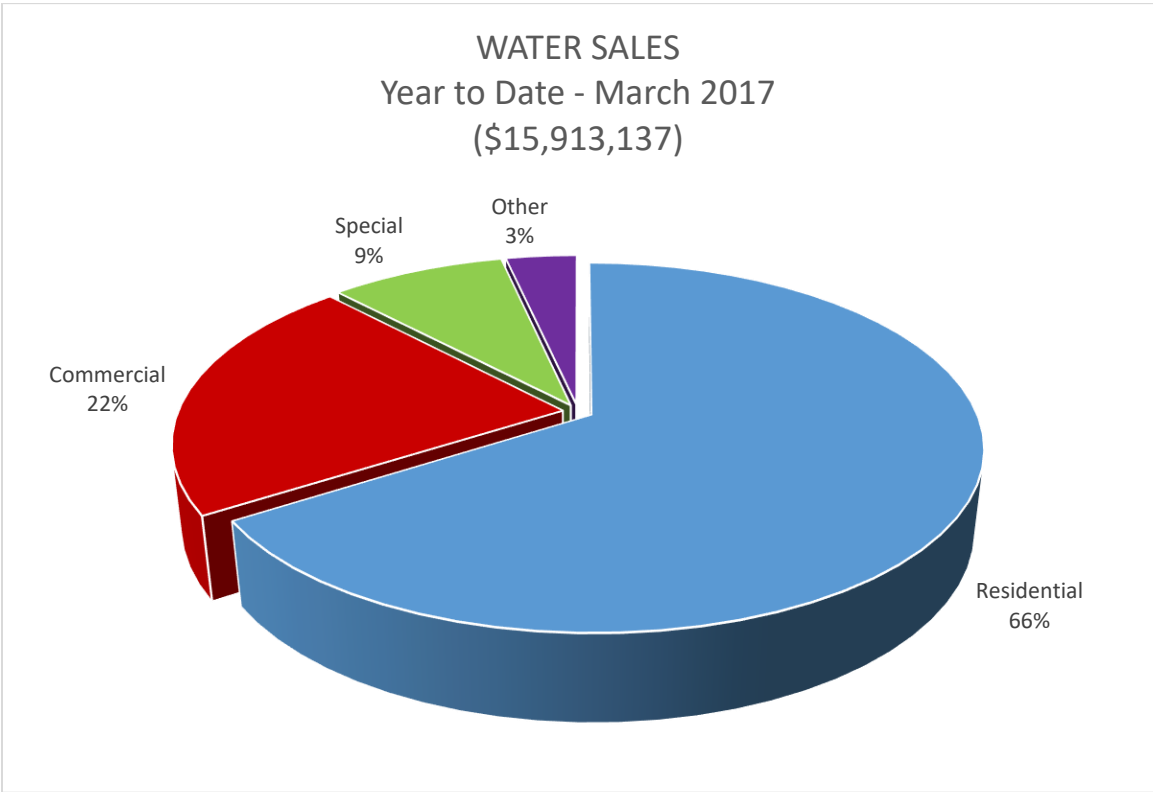
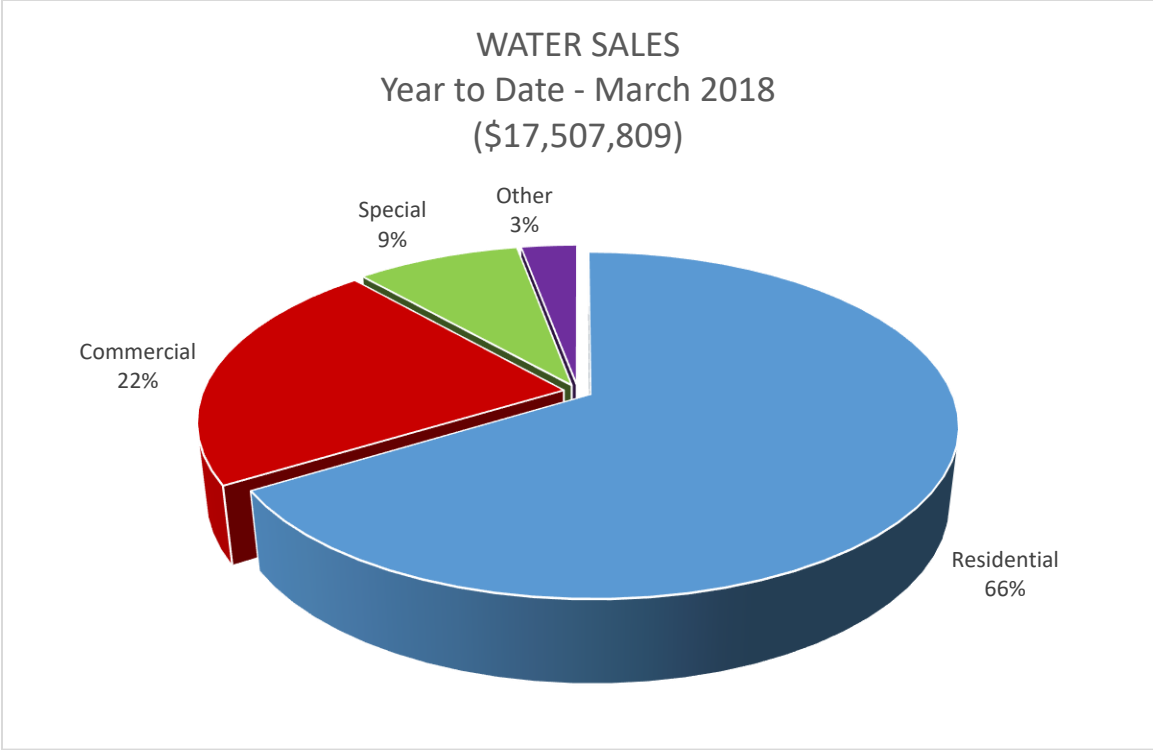
Supplemental Data

WATER SALES Year to Date - March 2018 & 2017

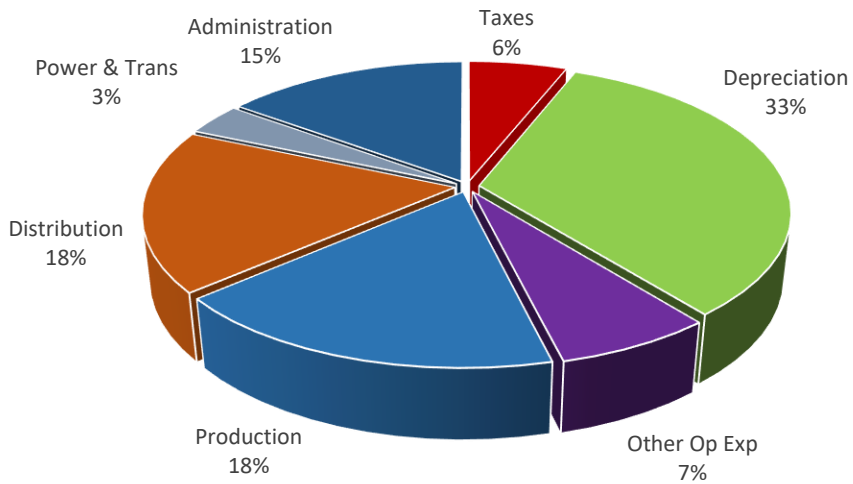


WATER CONSUMPTION Year to Date - March 2018 & 2017

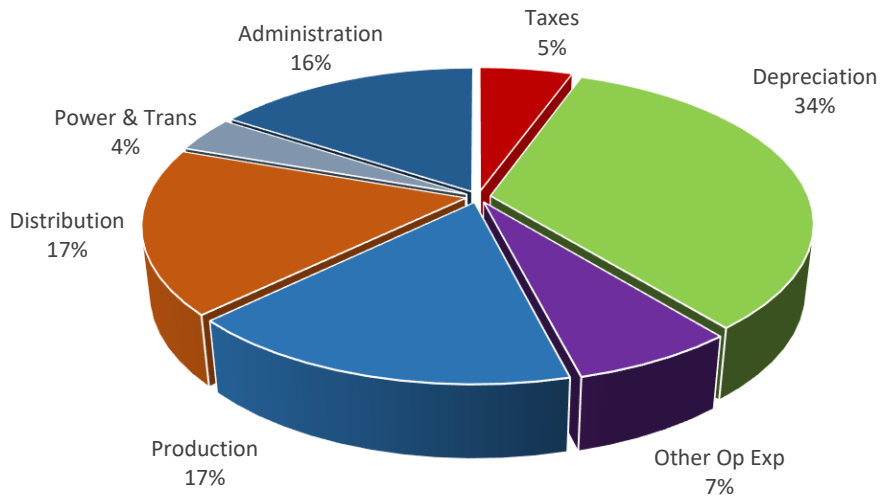




TOTAL OPERATING EXPENSES
Year to Date - March 2018
(\$19,193,090)



TOTAL OPERATING EXPENSES
Year to Date - March 2017
(\$17,933,261)





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.

MARCH

TACOMA RAIL

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

DALE KING

Rail Superintendent

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

MANAGEMENT DISCUSSION AND ANALYSIS

Tacoma Rail Beltline Division (Tacoma Rail) is reporting 2018 year to date net operating income of \$1.0 million compared to \$1.1 million in 2017. Operating revenues decreased \$844,000 (9.9%), and operating expenses increased \$748,000 (10.1%) year to date in 2018 compared to 2017.

Operating revenues were \$7.7 million at the end of first quarter 2018, compared to \$8.5 million in 2017. Total switching revenues decreased \$777,000 primarily due to decreases as shown in the table below.

Activity Types	Rail Cars				Switching Revenues			
	2018	2017	Var	%Chg	2018	2017	Var	%Chg
Intermodal Line Hauls	14,742	19,893	(5,151)	-25.9%	\$ 2,492	\$ 3,377	\$ (885)	-26.2%
Commercial Line Hauls	6,632	7,326	(694)	-9.5%	3,355	3,327	28	0.8%
Capital Div. Line Hauls	191	147	44	29.9%	99	61	38	62.3%
Miscellaneous Switches	4,250	4,207	43	1.0%	755	713	42	5.9%
Total Line Hauls	25,815	31,573	(5,758)	-18.2%	\$ 6,701	\$ 7,478	\$ (777)	-10.4%

Demurrage and other operating revenues decreased \$67,000 primarily due to decreased railcar dwell and locomotive services.

Total operating expenses were \$6.6 million year to date in 2018, compared to \$7.4 million in 2017.

Salaries and wages were \$137,000 lower due to decreased overtime.

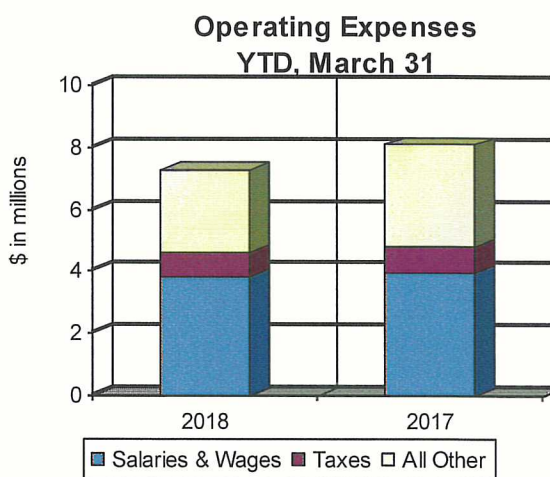
Supplies and expenses decreased \$624,000 primarily due to a significant decline in volume incentive.

Depreciation increased \$26,000 due to an increase in depreciable assets of \$1.8 million compared to the same period in 2017.

Tacoma Rail's working capital ratios year to date of 2018 and 2017 were 7.2 and 3.8, respectively.

Linda McCrea

Linda McCrea
Interim Director of Utilities/CEO



Andrew Cherullo
Andrew Cherullo
Finance Director

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

TACOMA RAIL

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	1 - 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3 - 4
SUMMARY OF SWITCHING REVENUES AND SWITCHING ACTIVITIES	5 - 6
STATEMENTS OF CASH FLOWS	7 - 8
SUPPLEMENTAL DATA	10 - 14

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

STATEMENTS OF NET POSITION

ASSETS	<u>MARCH 31,</u> <u>2018</u>	<u>MARCH 31,</u> <u>2017</u>
CAPITAL ASSETS		
Road and Equipment Property	\$46,585,758	\$44,811,133
Less Accumulated Depreciation	(20,492,889)	(19,256,728)
Total	<u>26,092,869</u>	<u>25,554,405</u>
Construction Work in Progress	<u>368,683</u>	<u>2,298,598</u>
Net Capital Assets	26,461,552	27,853,003
CURRENT ASSETS		
Cash & Equity in Pooled Investments	9,922,511	9,593,904
Customer Accounts Receivable	3,084,780	3,475,690
Prepayments	559,422	1,680,378
Materials and Supplies Inventory.....	<u>1,218,110</u>	<u>1,048,341</u>
Total Current Assets	14,784,823	15,798,313
TOTAL ASSETS	<u><u>\$41,246,375</u></u>	<u><u>\$43,651,316</u></u>

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

	MARCH 31,	MARCH 31,
NET POSITION AND LIABILITIES	2018	2017
NET POSITION		
Net Investment in Capital Assets.....	\$20,485,510	\$21,368,170
Restricted for:		
Debt Service	-	-
Unrestricted	8,484,309	8,405,726
TOTAL NET POSITION	28,969,819	29,773,896
LONG-TERM DEBT, NET OF CURRENT MATURITIES		
State Loans.....	5,155,792	5,695,729
Total Long-Term Liabilities	5,155,792	5,695,729
CURRENT LIABILITIES		
Accounts Payable	414,231	428,174
Wages Payable	426,534	393,641
Unemployment and other Tax Payables	288,966	302,783
Volume Incentive Payable	-	2,125,000
Current Portion of Long Term Debt	820,250	789,104
Current Portion of Compensated Absences	112,418	111,516
Total Current Liabilities	2,062,399	4,150,218
LONG-TERM LIABILITIES		
On the Job Injury Reserve	849,198	786,906
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	5,058,365	4,031,473
TOTAL LIABILITIES	12,276,556	13,877,420
TOTAL NET POSITION AND LIABILITIES	\$41,246,375	\$43,651,316

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	MARCH 2018	MARCH 2017
OPERATING REVENUES		
Switching Revenues	\$2,356,118	\$2,450,366
Demurrage and Other Operating Revenues	286,514	395,748
Total Operating Revenues	2,642,632	2,846,114
OPERATING EXPENSES		
Maintenance of Way and Structures		
Salaries and Wages	67,605	89,215
Supplies and Expense	193,425	110,774
Mechanical		
Salaries and Wages	153,860	168,194
Supplies and Expense	229,322	248,868
Operations		
Salaries and Wages	814,902	897,789
Supplies and Expense	109,445	143,759
Administration		
Salaries and Wages	212,068	198,801
Supplies and Expense	227,586	506,144
Taxes - State	38,052	40,670
Depreciation	144,789	136,278
Total Operating Expenses	2,191,054	2,540,492
Net Operating Income	451,578	305,622
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	10,980	7,744
Miscellaneous	106,140	74,648
Interest Expense	-	-
Total Non-Operating Revenues	117,120	82,392
Contributions - Grants	-	36,254
Total Contributions	-	36,254
Transfers		
City of Tacoma Gross Earnings Tax	(220,780)	(237,993)
CHANGE IN NET POSITION	<u>\$347,918</u>	<u>\$186,275</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MARCH 31		

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

YEAR TO DATE			
MARCH 31, 2018	MARCH 31, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$6,701,113	\$7,477,850	(\$776,737)	-10.4%
980,761	1,047,748	(66,987)	-6.4%
<u>7,681,874</u>	<u>8,525,598</u>	<u>(843,724)</u>	-9.9%
236,107	273,911	(37,804)	-13.8%
328,454	212,624	115,830	54.5%
478,589	493,464	(14,875)	-3.0%
848,967	802,178	46,789	5.8%
2,442,843	2,596,592	(153,749)	-5.9%
309,159	345,091	(35,932)	-10.4%
690,300	620,449	69,851	11.3%
758,988	1,509,667	(750,679)	-49.7%
108,685	121,312	(12,627)	-10.4%
434,366	408,835	25,531	6.2%
<u>6,636,458</u>	<u>7,384,123</u>	<u>(747,665)</u>	-10.1%
1,045,416	1,141,475	(96,059)	-8.4%
82,461	45,014	37,447	83.2%
316,743	223,346	93,397	41.8%
-	(6)	6	-100.0%
<u>399,204</u>	<u>268,354</u>	<u>130,850</u>	48.8%
-	36,254	(36,254)	0.0%
<u>-</u>	<u>36,254</u>	<u>(36,254)</u>	0.0%
(642,176)	(706,085)	63,909	-9.1%
802,444	739,998	62,446	8.4%
<u>28,167,375</u>	<u>29,033,898</u>		
<u>\$28,969,819</u>	<u>\$29,773,896</u>		

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

SUMMARY OF SWITCHING REVENUES AND SWITCHING ACTIVITIES
MARCH 31, 2018 AND MARCH 31, 2017

	March 2018	March 2017
SWITCHING REVENUES		
LINE HAULS--INTERMODAL	\$873,814	\$1,053,192
LINE HAULS--COMMERCIAL	1,248,560	1,202,015
LINE HAULS--CAPITAL DIVISION	33,060	18,781
MISCELLANEOUS SWITCHES	200,684	176,378
TOTAL SWITCHING REVENUES	<u>\$2,356,118</u>	<u>\$2,450,366</u>
 SWITCHING ACTIVITIES (CARS)		
LINE HAULS--INTERMODAL	5,063	6,209
LINE HAULS--COMMERCIAL	2,522	2,526
LINE HAULS--CAPITAL DIVISION	58	45
MISCELLANEOUS SWITCHES	734	1,075
TOTAL CARS SWITCHED	<u>8,377</u>	<u>9,855</u>

YEAR TO DATE			
March 31, 2018	March 31, 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$2,491,931	\$3,376,673	(\$884,742)	-26.2%
3,355,245	3,326,700	28,545	0.9%
98,790	61,352	37,438	61.0%
755,147	713,125	42,022	5.9%
<u>\$6,701,113</u>	<u>\$7,477,850</u>	<u>(\$776,737)</u>	<u>-10.4%</u>
14,742	19,893	(5,151)	-25.9%
6,632	7,326	(694)	-9.5%
191	147	44	29.9%
4,250	4,207	43	1.0%
<u>25,815</u>	<u>31,573</u>	<u>(5,758)</u>	<u>-18.2%</u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$7,977,071	\$8,182,514
Cash Paid to Suppliers	(2,568,191)	(2,609,769)
Cash Paid to Employees	(3,605,191)	(3,745,582)
Taxes Paid	(109,577)	(108,539)
Net Cash Provided by Operating Activities	1,694,112	1,718,624
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfers to Other Funds	(642,176)	(706,085)
Net Cash Used in Non-Capital Financing Activities	(642,176)	(706,085)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, Net	(190,207)	(45,094)
Principal Payments on Long-Term Debt	(67,685)	(131,924)
Interest Paid	-	(872)
Proceeds from Capital Contributions	-	36,254
Proceeds from Long-Term Debt	-	403,339
Debt Issuance Costs	-	(4,045)
Proceeds from Other Non-Operating Revenues	316,743	227,391
Net Cash Provided by Capital and Related Financing Activities	58,851	485,049
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on Investments	82,461	45,014
Net Cash Provided by Investing Activities	82,461	45,014
Net Increase (Decrease) in Cash and Equity in Pooled Investments	1,193,248	1,542,602
Cash & Equity in Pooled Investments at January 1	8,729,263	8,051,302
Cash & Equity in Pooled Investments at March 31	\$9,922,511	\$9,593,904

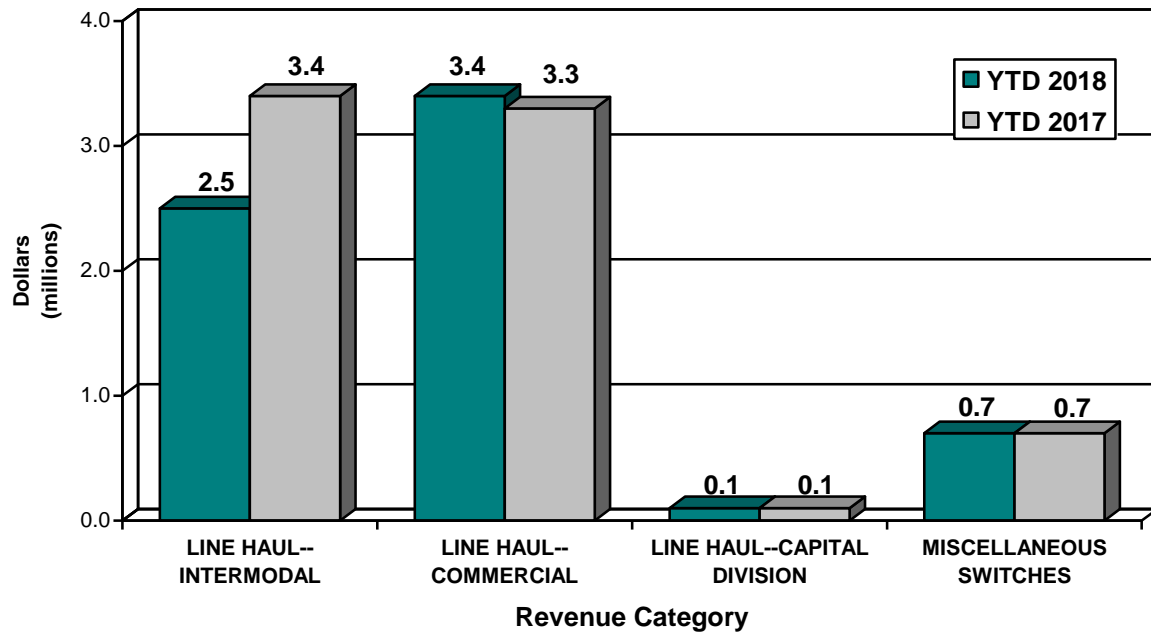
These statements should be read in conjunction with the Notes to Financial Statements contained in the 2017 Annual Report.

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
Reconciliation of Operating Income to		
Net Cash Provided by Operating Activities:		
Operating Income	\$1,045,416	\$1,141,475
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation	434,366	408,835
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable	137,239	(342,409)
Interfund Receivable	157,958	9,827
Materials and Supplies Inventory	(51,338)	(24,008)
Prepayments	128,891	126,832
Accounts Payable	(339,443)	(457,516)
Customer Deposits	-	(10,500)
Unemployment and other Tax Payables	(892)	12,773
Wages Payable	223,211	225,335
Volume Incentive Payable	-	875,001
Interfund Payable	(60,733)	(260,518)
Other Long-Term Liabilities & OJI Reserve.....	19,437	13,499
Total Adjustments	648,696	577,151
Net Cash Provided by Operating Activities	\$1,694,112	\$1,718,626
Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	-	-
Cash and Equity in Pooled Investments in Operating Funds	9,922,511	9,593,904
Cash and Equity in Pooled Investments at March 31	\$9,922,511	\$9,593,904

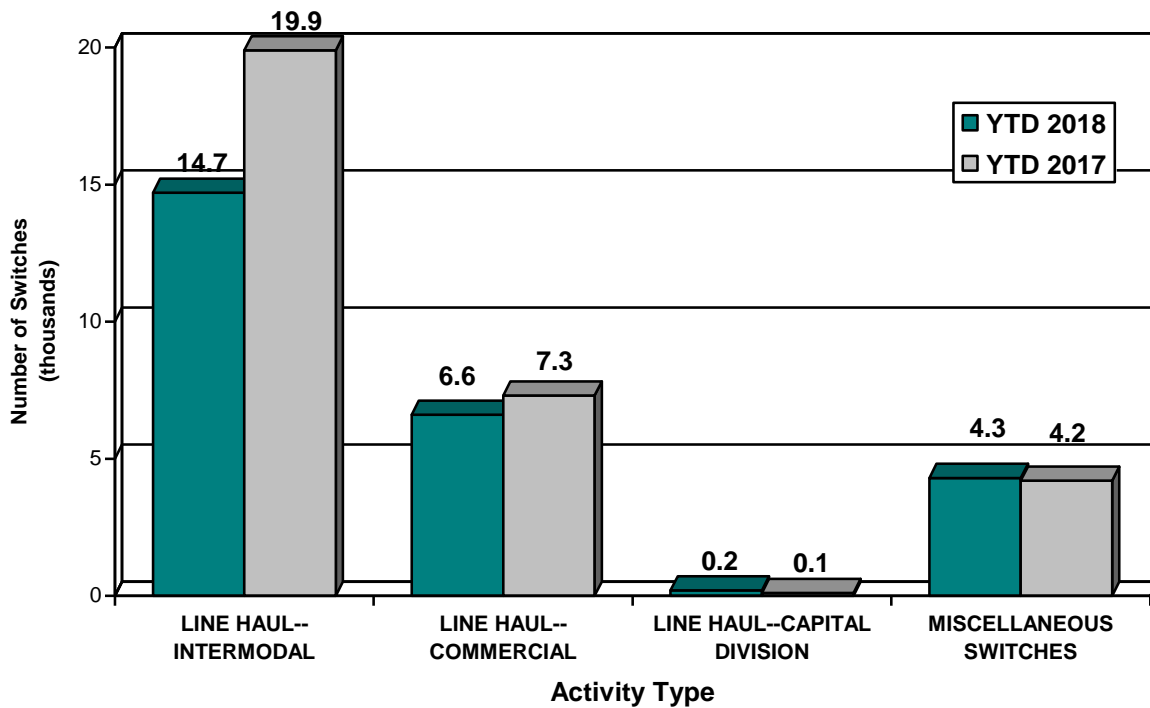
This page has been left blank intentionally.

Supplemental Data

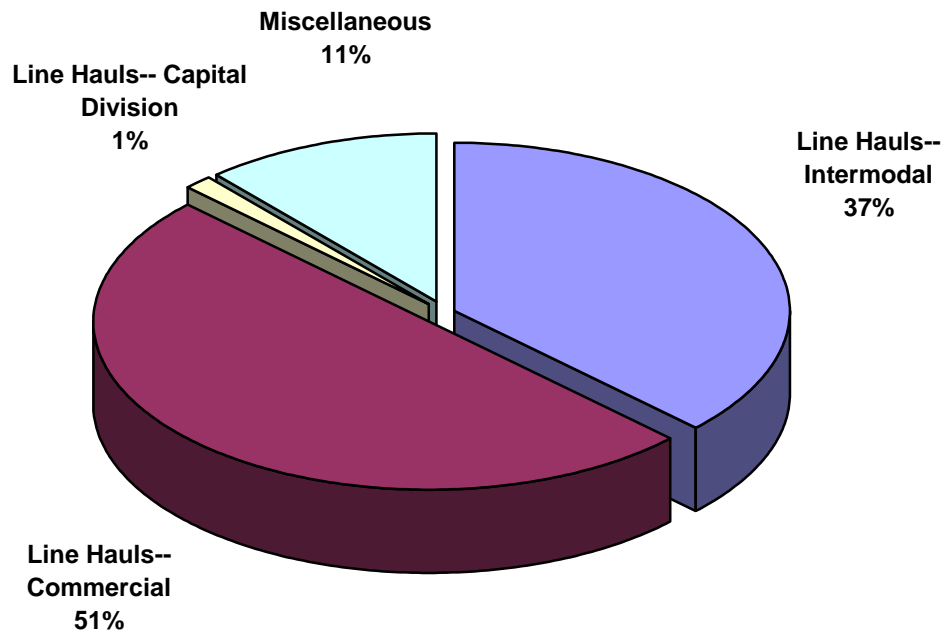
SWITCHING REVENUES
Year to Date - March 2018 & 2017



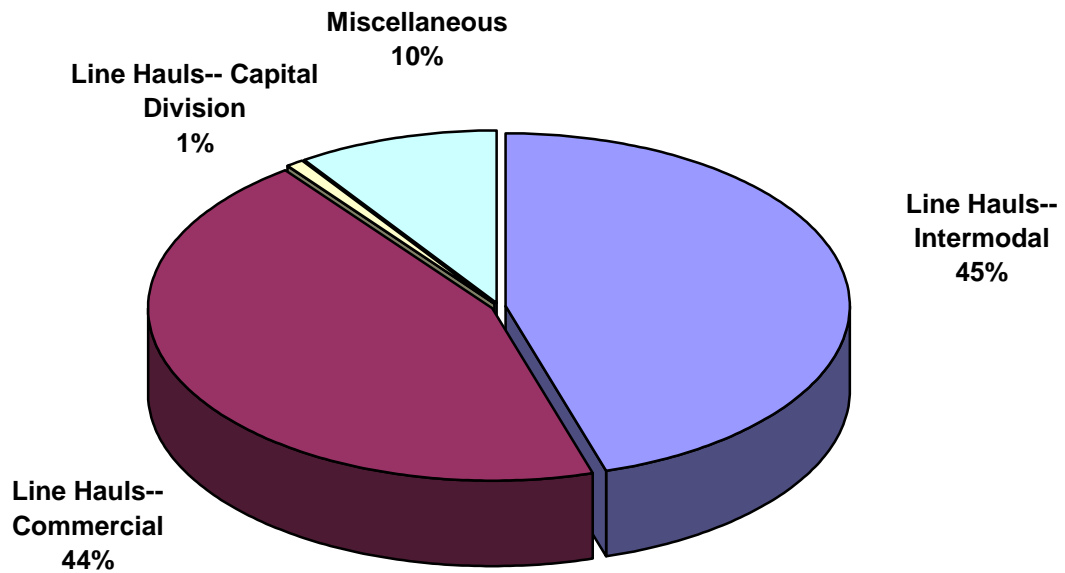
SWITCHING ACTIVITIES
Year to Date - March 2018 & 2017



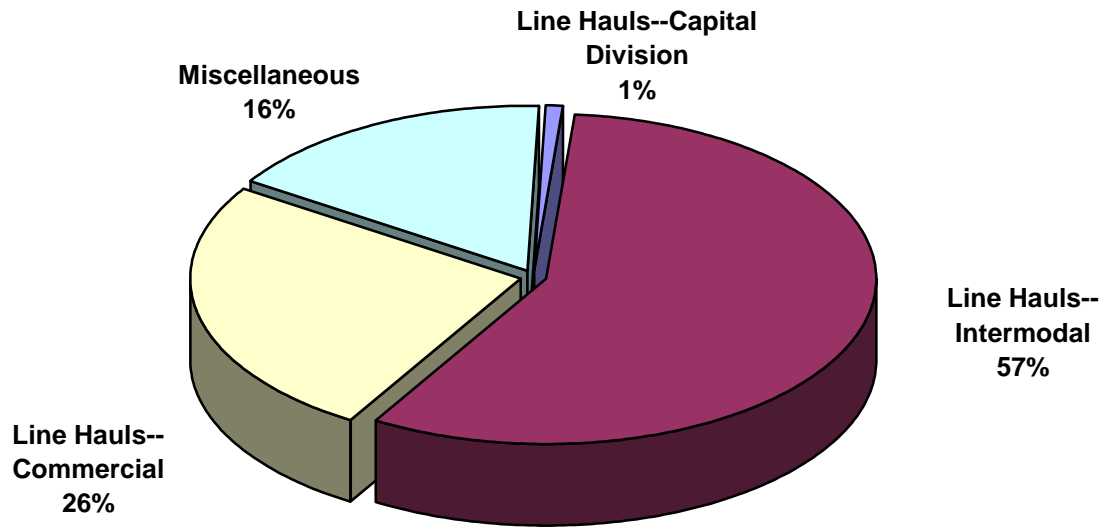
SWITCHING REVENUES
Year to Date - March 2018 (\$6,701,113)



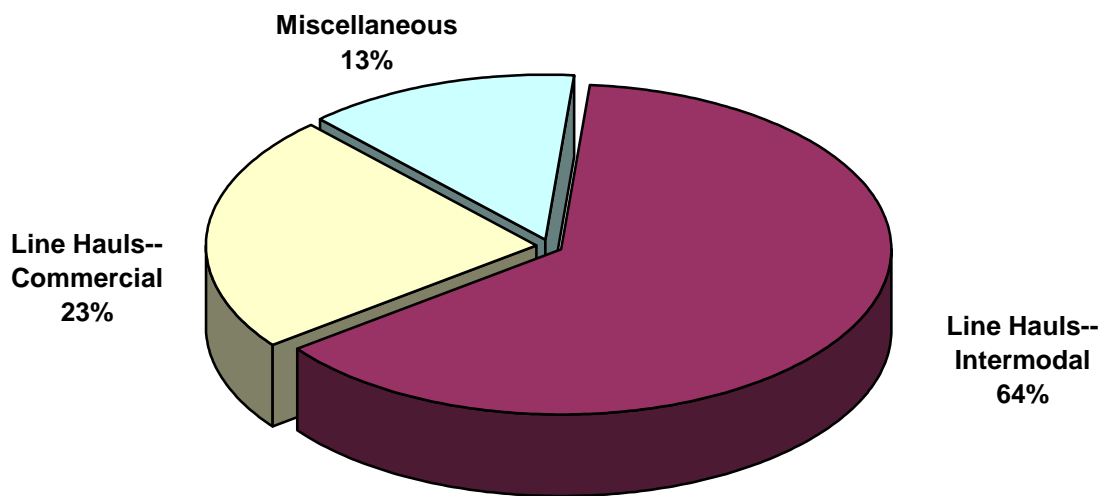
SWITCHING REVENUES
Year to Date - March 2017 (\$7,477,850)



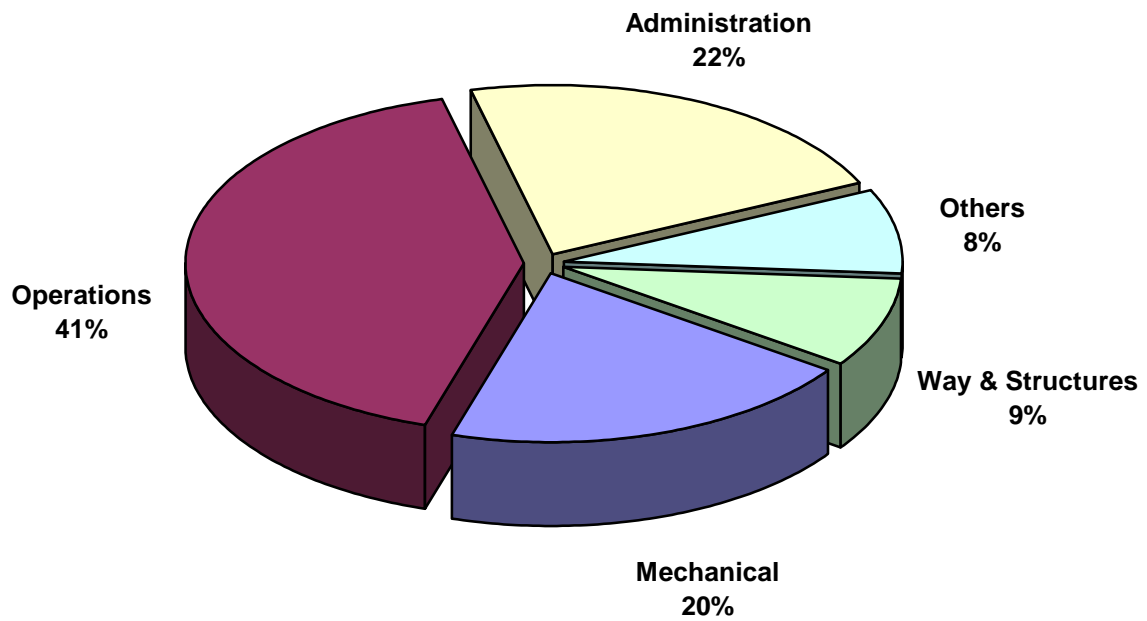
SWITCHING ACTIVITY
Year to Date - March 2018 (25,815 cars)



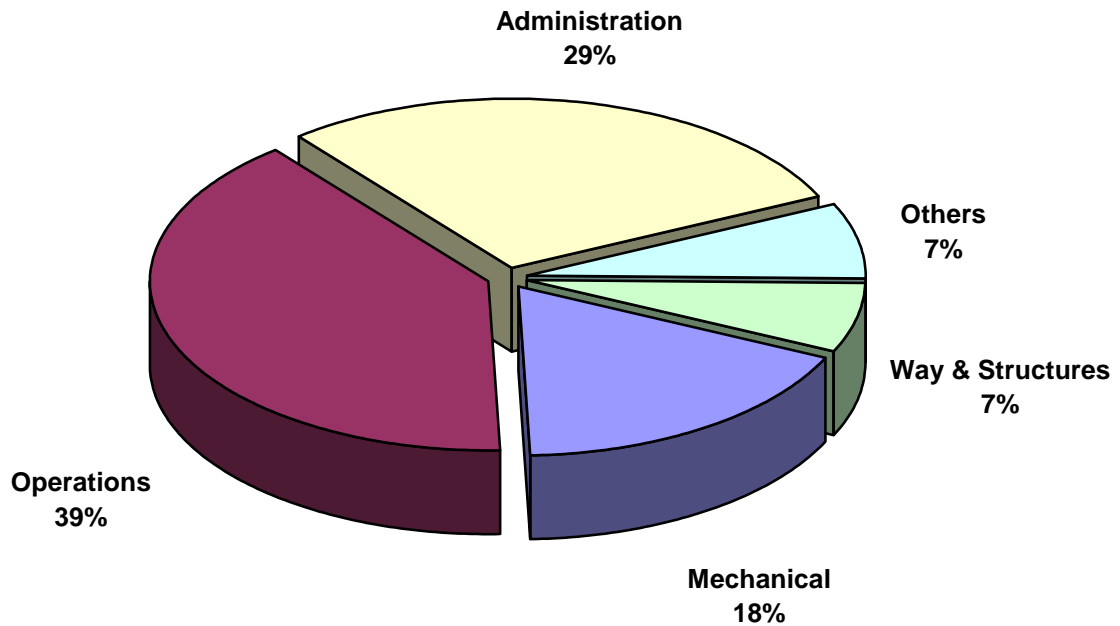
SWITCHING ACTIVITY
Year to Date - March 2017 (31,573 cars)



TOTAL OPERATING EXPENSES
Year to Date - March 2018 (\$6,636,458)



TOTAL OPERATING EXPENSES
Year to Date - March 2017 (\$7,384,123)





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.

MARCH

FLEET SERVICES 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

DON ASHMORE

Utilities Fleet Manager

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

MANAGEMENT DISCUSSION AND ANALYSIS

Fleet Services is reporting a net operating loss of \$548,000 year-to-date 2018 compared to a net loss of \$1.3 million recorded for the same time period in 2017. Operating revenues increased \$755,000 and expenses decreased \$10,000 respectively, resulting in a net increase in operating income of \$765,000 compared to 2017.

Revenues

Fleet Services operating revenue is comprised of five categories: Maintenance, Capital Recovery, Administrative Overhead, Fuel and Fuel Loading and Pool Car Rentals. Operating revenues were \$1.5 million and \$705,000 at the end of the 1st quarter of 2018 and 2017 respectively.

Maintenance revenues are mainly related to staff labor and were \$462,000 and \$416,000 at the end of the first quarter of both 2018 and 2017 respectively.

Capital recovery revenues are collected on each vehicle and piece of equipment based on anticipated equipment replacement needs for each business unit. Capital recovery revenues were \$624,000 and \$39,000 in 2018 and 2017 respectively. The increase is due to Tacoma Water and Tacoma Rail contributing to their replacement costs. Tacoma Power is currently not contributing until an analysis of future purchase needs is complete.

Administrative Overhead revenue is the fee charged for each vehicle that is in service. The number of vehicles in service varies from month to month and the rate can vary based on type of vehicle. Administrative Overhead revenue was \$334,000 and \$209,000 in 2018 and 2017 respectively.

Fuel and fuel loading revenues are affected by year to year changes in vehicle usage and fluctuations in fuel prices. Fuel related revenues were \$15,000 and \$14,000 in 2018 and 2017 respectively.

Pool car revenues are based on usage and were \$26,000 and \$28,000 for 2018 and 2017 respectively.

Expenses

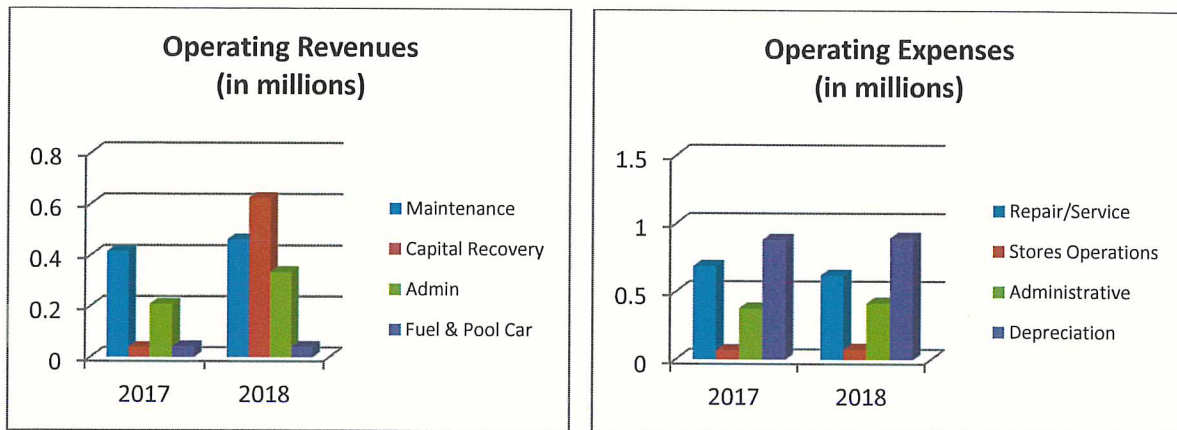
Fleet Services operating expenses are comprised of four major categories: Repairs and service, stores operations, administration and depreciation. Fleet Services expenses were \$2.0 million year-to-date through the first quarter of both 2018 and 2017.

Repairs and service expense relates to shop operations which provide preventive and corrective maintenance and repairs to vehicles and pieces of equipment for Tacoma Public Utilities and other service groups. Repair and service expenses were \$621,000 and \$688,000 for 2018 and 2017 respectively.

Stores operation is a parts warehouse maintained by Fleet which had expenses of \$76,000 and \$68,000 in 2018 and 2017 respectively.

Administration expenses were \$417,000 and \$378,000 in 2018 and 2017 respectively.

Depreciation expense was \$895,000 and \$884,000 in 2018 and 2017 respectively.



Non-Operating Revenues (Expenses)

Interest income was \$139,000 and \$71,000 for the first quarters of 2018 and 2017 respectively.

The gain on disposition of equipment was \$8,000 and \$108,000 for 2018 and 2017 respectively.

There has been no sale of scrap for the first quarter 2018 compared to \$13,000 in 2017.

Linda McCrea
Interim Director of Utilities/CEO

Andrew Cherullo
Finance Director

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES

FLEET SERVICES 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	1 – 2
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	3 – 4
STATEMENTS OF CASH FLOWS	5 – 6
EQUITY DISTRIBUTION	7
SUPPLEMENTAL DATA	8 – 10

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

STATEMENTS OF NET POSITION
MARCH 31, 2018 AND MARCH 31, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
FIXED		
Office Furniture and Equipment	\$616,901	\$616,901
Stores and Shop Equipment	719,411	719,380
Transportation Equipment	44,461,527	42,810,288
Power-Operated Equipment	16,747,986	19,105,895
Accumulated Depreciation	<u>(38,138,223)</u>	<u>(38,208,304)</u>
Total Fixed Assets	24,407,602	25,044,160
Construction Work in Progress	<u>1,540,896</u>	<u>624,898</u>
Net Fixed Assets	25,948,498	25,669,058
CURRENT		
Current Fund Cash & Equity in Pooled Investments	18,300,142	18,856,736
Materials and Supplies	<u>313,676</u>	<u>293,126</u>
Total Current Assets	18,613,818	19,149,862
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows for Pensions	<u>915,881</u>	<u>964,710</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS.....	<u><u>\$45,478,197</u></u>	<u><u>\$45,783,630</u></u>

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

	2018	2017
NET POSITION AND LIABILITIES		
NET POSITION		
Invested in Capital Assets	\$25,948,498	\$25,669,058
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	(8,559,432)	(7,485,530)
TOTAL NET POSITION	43,665,492	44,459,954
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	427,084	77,924
Wages Payable	113,112	123,466
Total Current Liabilities	540,196	201,390
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	209,679	231,004
Net Pension Liability	874,422	835,359
Total Long-term Liabilities	1,084,101	1,066,363
TOTAL LIABILITIES	1,624,297	1,267,753
DEFERRED INFLOW OF RESOURCES		
Deferred Inflows for Pensions	188,408	55,923
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	\$45,478,197	\$45,783,630

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
MARCH 31, 2018 AND MARCH 31, 2017

	MARCH 2018	MARCH 2017
OPERATING REVENUE		
Maintenance Revenue	\$179,266	\$186,476
Capital Recovery	207,920	12,973
Administrative Overhead	222,557	71,951
Fuel and Fuel Loading	5,382	5,146
Pool Car Rental	10,260	9,166
Total Operating Revenue	625,385	285,712
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	184,677	220,734
Outside Services	3,400	20,775
Total Repairs and Servicing	188,077	241,509
Stores Operations	25,873	21,621
Administration	135,595	154,796
Depreciation	298,499	294,159
Total Operating Expenses	648,044	712,085
OPERATING INCOME	(22,659)	(426,373)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	7,815	4,325
Gain (Loss) on Disposition of Equipment	8,231	106,506
Sale of Scrap	-	12,500
Total Non-Operating Revenues (Expenses)	16,046	123,331
CHANGE IN NET POSITION	(\$6,613)	(\$303,042)
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MARCH 31		

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

YEAR TO DATE			
MARCH 2018	MARCH 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$461,840	\$415,739	\$46,101	11.1%
623,975	38,516	585,459	1520.0%
334,422	208,572	125,850	60.3%
14,730	14,431	299	2.1%
26,085	28,213	(2,128)	-7.5%
1,461,052	705,471	755,581	107.1%
597,385	667,339	(69,954)	-10.5%
23,609	20,984	2,625	12.5%
620,994	688,323	(67,329)	-9.8%
75,982	68,390	7,592	11.1%
416,858	378,356	38,502	10.2%
895,498	883,832	11,666	1.3%
2,009,332	2,018,901	(9,569)	-0.5%
(548,280)	(1,313,430)	765,150	-58.3%
138,610	71,483	67,127	-93.9%
8,231	107,704	(99,473)	92.4%
-	12,500	(12,500)	100.0%
146,841	191,687	(44,846)	23.4%
(401,439)	(1,121,743)	\$720,304	-64.2%
44,066,931	45,581,697		
\$43,665,492	\$44,459,954		

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

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash From Customers	\$1,565,073	\$951,621
Cash Paid to Suppliers	(488,608)	(1,053,145)
Cash Paid to Employees	(712,393)	(739,469)
Net Cash Provided by (Used In) Operating Activities ...	364,072	(840,993)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures, Net	(863,265)	(302,660)
Disposition of Equipment/Scrap.....	8,231	120,204
Net Cash Used in Financing Activities	(855,034)	(182,456)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	138,610	71,483
Net Cash Provided By Investing Activities	138,610	71,483
Net Change in Cash and Equity in Pooled Investments	(352,352)	(951,966)
Cash and Equity in Pooled Investments at January 1	18,652,494	19,808,702
Cash and Equity in Pooled Investments at March 31	<u>\$18,300,142</u>	<u>\$18,856,736</u>

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

	YEAR TO DATE	
	MARCH 31,	MARCH 31,
	2018	2017
Reconciliation of Operating Income to Net Cash Provided by Operating Activities:		
Operating Income	(\$548,280)	(\$1,313,430)
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	895,498	883,832
Accounts Receivable	98,535	213,758
Interdivision Receivable	5,486	32,392
Materials and Supplies	(3,683)	2,912
Accounts Payable & Other	(115,262)	(607,092)
Interdivision Payable	(12,786)	(103,224)
Absences Payable	44,564	49,859
Total Adjustments	912,352	472,437
Net Cash Provided by Operating Activities	<u>\$364,072</u>	<u>(\$840,993)</u>

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

EQUITY DISTRIBUTION AS OF MARCH 31, 2018

	TACOMA POWER	TACOMA WATER	TACOMA RAIL	TOTAL
Balance January 1, 2018	\$29,334,973	\$13,257,721	\$1,474,237	\$44,066,931
Contributions During Year	-	-	-	-
Equity Contrib. at March 31, 2018 ..	29,334,973	13,257,721	1,474,237	44,066,931
Current Year Operations:				
Total Operating Revenue *	972,609	439,564	48,879	1,461,052
Less: Repairs & Servicing Expense *	413,390	186,829	20,775	620,994
Administration Expense ** ...	364,075	110,586	18,179	492,840
Depreciation Expense	651,255	214,540	29,703	895,498
Total Expenses	1,428,720	511,955	68,657	2,009,332
Net Operating Revenue	(456,111)	(72,391)	(19,778)	(548,280)
Add: Other Income ***	97,738	44,184	4,919	146,841
Net Operating Results	(358,373)	(28,207)	(14,859)	(401,439)
Total Equity	\$28,976,600	\$13,229,514	\$1,459,378	\$43,665,492

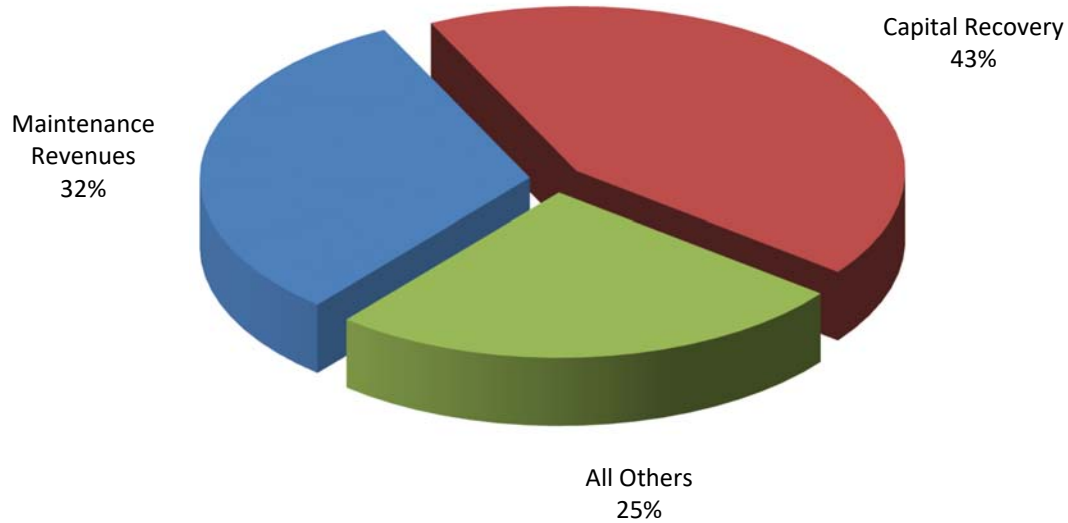
* Allocated to each division based on total receipts from the divisions.

** Allocated to each division based on vehicle count.

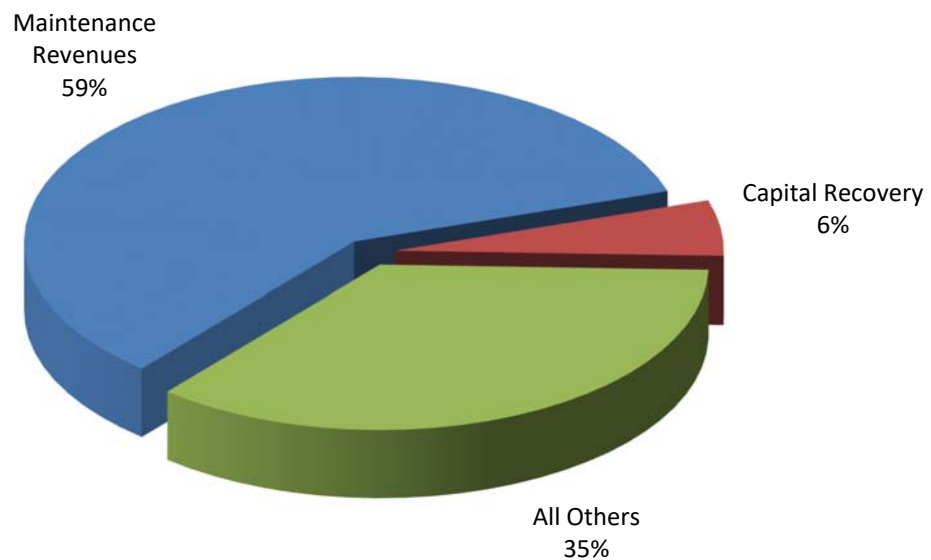
*** Allocated to each division based on total equity in the Fund.

Supplemental Data

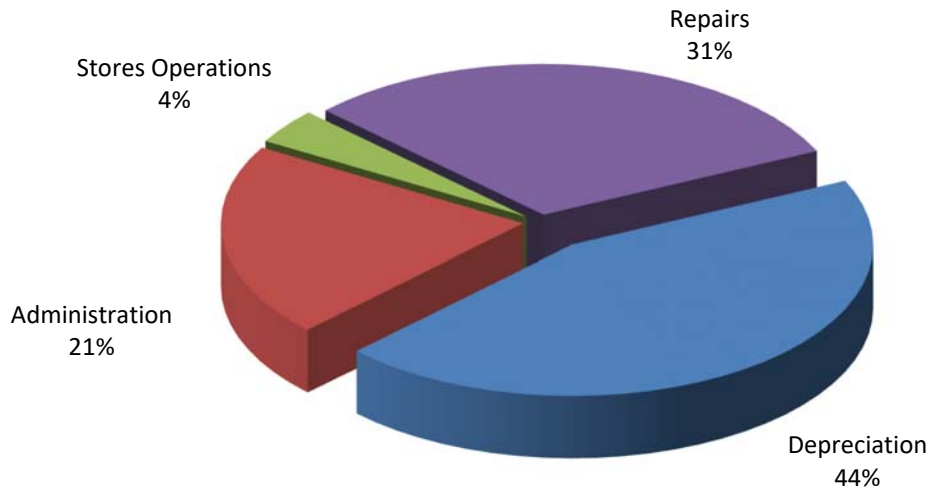
TOTAL OPERATING REVENUES
Year to Date - March 2018 (\$1,461,052)



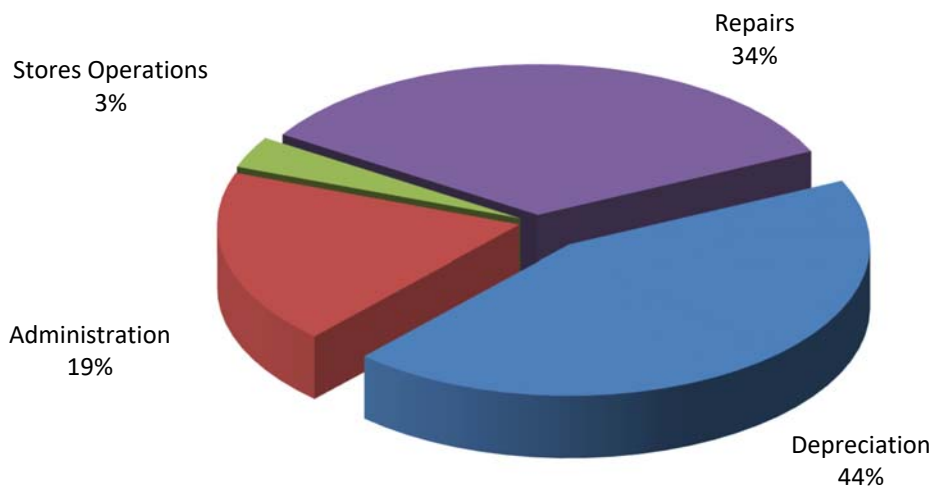
TOTAL OPERATING REVENUES
Year to Date - March 2017 (\$705,471)



TOTAL OPERATING EXPENSES
Year to Date - March 2018 (\$2,009,332)



TOTAL OPERATING EXPENSES
Year to Date - March 2017 (\$2,018,901)





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.

MARCH

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

MANAGEMENT ANALYSIS

The Self Insurance fund is reporting a net loss of \$951,000 year-to-date 2018 compared to a net loss of \$227,000 recorded for the same time period in 2017. Total revenues increased \$1.8 million while total expenses increased \$2.6 million year-to-date.

Revenues

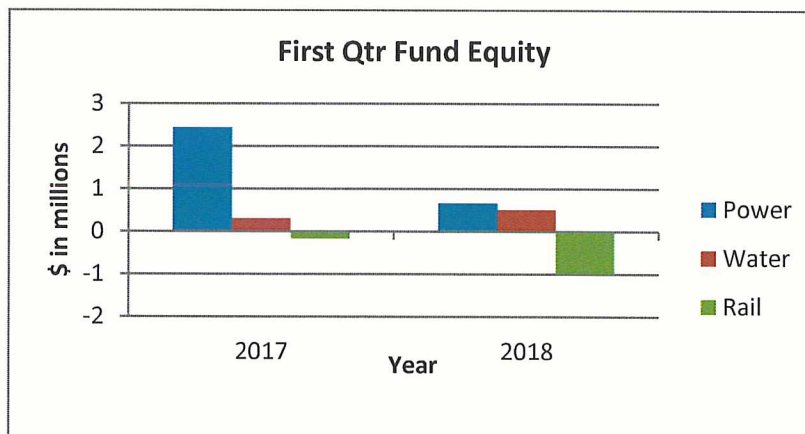
Self Insurance fund revenues are contributions from the Power, Water and Rail divisions and the interest earned. Total revenues at the end of the first quarter of 2018 and 2017 were \$2.2 million and \$304,000 respectively.

Expenses

Self Insurance fund expenses include claims and handling expenses paid during the quarter, adjustments to accrued claims and administrative expenses. Support Services claims and handling expenses are allocated to Power and Water only and based on each fund's percentage of combined claims and handling expenses for the year to date. Administrative expenses are allocated to Power, Water and Rail funds based on each fund's percentage of total claims paid.

Total expenses at the end of the first quarter of 2018 and 2017 were \$3.1 million and \$531,000 respectively. The change in expenses from year to year is primarily due to adjustments in expected future claims and developments accrued by the Fund. Negative claims expense is generally the result of adjustments to the liability where expected claims were accrued in one quarter and subsequently denied or revised the next quarter.

The Fund's equity was \$199,000 and \$2.6 million through March of 2018 and 2017 respectively. The following graph provides a visual presentation as to how the Fund's equity is shared.



Linda McCrea

Linda McCrea
Interim Director of Utilities/CEO

Andrew Cherullo

Andrew Cherullo
Finance Director

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	1
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION	2 – 3
STATEMENTS OF CASH FLOWS	4 – 5
EQUITY DISTRIBUTION	6
CLAIMS STATISTICS SUMMARY	7
CLAIMS STATISTICS DETAIL	8 – 9

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

STATEMENTS OF NET POSITION - MARCH 31, 2018 AND MARCH 31, 2017

	<u>2018</u>	<u>2017</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$5,504,928</u>	<u>\$7,663,108</u>
TOTAL ASSETS	<u><u>\$5,504,928</u></u>	<u><u>\$7,663,108</u></u>
 NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$198,946</u>	<u>\$2,579,493</u>
TOTAL NET POSITION	198,946	2,579,493
CURRENT LIABILITIES		
Accounts Payable Claims	5,298,500	5,074,086
Accounts Payable Claims Handling	4,957	9,529
Tax-related Payables	<u>2,525</u>	<u>-</u>
TOTAL LIABILITIES	<u><u>5,305,982</u></u>	<u><u>5,083,615</u></u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$5,504,928</u></u>	<u><u>\$7,663,108</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
MARCH 31, 2018 AND MARCH 31, 2017

	MARCH 2018	MARCH 2017
INCOME		
Premiums	\$1,828,333	\$86,667
Interest	<u>\$6,188</u>	<u>7,177</u>
TOTAL INCOME	1,834,521	93,844
EXPENSES		
Claims	(258,844)	330,785
Litigation Expense and Settlements	2,489	65,303
Incidental and Administrative Expense	<u>14,885</u>	<u>16,878</u>
TOTAL EXPENSES	<u>(241,470)</u>	<u>412,966</u>
CHANGE IN NET POSITION	<u>\$2,075,991</u>	<u>(\$319,122)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - MARCH 31		

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

YEAR-TO-DATE			
MARCH 2018	MARCH 2017	2018/2017 VARIANCE	PERCENT CHANGE
\$2,085,000	\$260,000	\$ 1,825,000	701.9%
67,220	43,639	23,581	54.0%
2,152,220	303,639	1,848,581	608.8%
3,019,838	385,825	2,634,013	682.7%
19,712	107,289	(87,577)	-81.6%
64,132	37,483	26,649	71.1%
3,103,682	530,597	2,573,085	484.9%
(951,462)	(226,958)	(724,504)	319.2%
1,150,408	2,806,451	(1,656,043)	
\$198,946	\$2,579,493	(\$2,380,547)	

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

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	MARCH 31, 2018	MARCH 31, 2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Premiums Received	\$2,085,000	\$260,000
Claims Paid	(3,570,228)	(121,763)
Administrative and Other Expenses	(105,622)	(151,897)
Net Cash Used in		
Operating Activities	(1,590,850)	(13,660)
 CASH FLOWS FROM FINANCING ACTIVITIES		
Interest Received	67,220	43,639
Net Cash Provided by		
Financing Activities	67,220	43,639
 Net Increase (Decrease) in		
Cash and Equity in Pooled Investments	(1,523,630)	29,979
 Cash and Equity in Pooled		
Investments at January 1	7,028,558	7,633,129
 Cash and Equity in Pooled		
Investments at March 31	\$5,504,928	\$7,663,108

	YEAR TO DATE	
	MARCH 31,	MARCH 31,
	2018	2017
Reconciliation of Operating Loss to Net Cash Used in Operating Activities:		
Net Loss	(\$951,462)	(\$226,958)
Adjustments to Reconcile Operating Loss to Net Cash Used in Operating Activities:		
Interest Income	(67,220)	(43,639)
Adjustments to Reconcile Net Loss to Net Cash Used in Operating Activities:		
Interdivision Payable	(8,910)	(12,222)
Accounts Payable Claims	(558,692)	264,063
Accounts Payable Claims Handling	(7,091)	5,096
Tax-related Payables	2,525	-
Total Adjustments	(639,388)	213,298
Net Cash Used in Operating Activities.....	(\$1,590,850)	(\$13,660)

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

EQUITY DISTRIBUTION AS OF MARCH 31, 2018

	<u>TACOMA POWER</u>	<u>TACOMA WATER</u>	<u>TACOMA RAIL</u>	<u>TOTAL</u>
Balance January 1, 2018	\$2,104,983	\$384,479	(\$1,339,054)	\$1,150,408
Contributions (Premiums)	1,875,000	60,000	150,000	\$2,085,000
Claims	(3,290,192)	70,354	200,000	(\$3,019,838)
Claims Handling Expense	(8,304)	(11,303)	(105)	(\$19,712)
Administrative Expenses	(69,596)	1,246	4,218	(\$64,132)
Interest Income (1)	<u>52,028</u>	<u>10,602</u>	<u>4,590</u>	<u>\$67,220</u>
Balance March 31, 2018	<u><u>\$663,919</u></u>	<u><u>\$515,378</u></u>	<u><u>(\$980,351)</u></u>	<u><u>\$198,946</u></u>

(1) Effective 2017, interest income has been allocated to each division based on the allocated cash balance as of the date of this statement.

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

CLAIMS STATISTICS SUMMARY - MARCH 31, 2018

NUMBER OF CLAIMS PAID (JANUARY 1 - MARCH 31, 2018)

	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.	Total
Over \$5,000	6	1	-	-	7
\$1,001 - 5,000	5	3	-	-	8
\$501 - 1,000	2	1	-	-	3
\$100 - 500	2	1	-	-	3
Less than \$100	1	-	-	-	1
	16	6	-	-	22
Total Dollar Amount of Claims Paid	\$3,555,755	\$14,473	\$ -	\$ -	\$3,570,228

NUMBER OF CLAIMS ACCRUED AT MARCH 31, 2018

Over \$50,000	11	-	-	-	11
\$10,000 - 50,000	14	2	6	-	22
Less than \$10,000	273	92	4	4	373
	298	94	10	4	406
Total Dollar Amount Accrued for Known Claims	\$3,102,124	\$169,256	\$177,500	\$1,156	\$3,450,036
Total Dollar Amount Accrued for Unknown Claims	\$483,963	\$181,413	\$1,177,856	\$5,232	\$1,848,464
Total Dollar Amount Accrued for All Claims	\$3,586,087	\$350,669	\$1,355,356	\$6,388	\$5,298,500

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

CLAIMS STATISTICS DETAIL - MARCH 31, 2018

NUMBER OF CLAIMS PAID (JANUARY 1 - MARCH 31, 2018)

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
Over \$5,000	5	1	-	-
\$1,001 - 5,000	5	1	-	-
\$501 - 1,000	2	1	-	-
\$100 - 500	2	1	-	-
Less than \$100	1	-	-	-
	15	4	-	-
Total Dollar Amount of Claims Paid	\$3,534,755	\$10,259	\$ -	\$ -
Median Dollar Amount of Claims Paid	\$235,650	\$2,565	\$ -	\$ -

NUMBER OF CLAIMS ACCRUED AT MARCH 31, 2018

Range	Non-Vehicular Bodily Injury/Property Damage			
	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
Over \$50,000	11	-	-	-
\$10,000 - 50,000	14	2	6	-
Less than \$10,000	257	84	4	4
	282	86	10	4
Total Dollar Amount Accrued for Known Claims ..	\$3,080,239	\$156,950	\$177,500	\$1,156
Total Dollar Amount Accrued for Unknown Claims	\$483,963	\$181,413	\$1,177,856	\$5,232
Total Dollar Amount Accrued for All Claims	\$3,564,202	\$338,363	\$1,355,356	\$6,388

Vehicular Bodily Injury/Property Damage				Hazardous Waste		Contract/Harassment			
Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.	Tacoma Power	Tacoma Water	Tacoma Power	Tacoma Water	Tacoma Rail	Svc. Divs.
1	-	-	-	-	-	-	-	-	-
-	2	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
1	2	-	-	-	-	-	-	-	-
\$21,000	\$4,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$21,000	\$2,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Vehicular Bodily Injury/Property Damage				Hazardous Waste		Contract/Harassment			
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
16	8	-	-	-	-	-	-	-	-
16	8	-	-	-	-	-	-	-	-
\$21,885	\$12,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$21,885	\$12,306	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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.