AUGUST

TACOMA POWER

2019

INTERIM FINANCIAL REPORT

TACOMA PUBLIC UTILITIES

Public Utility Board

KAREN LARKIN
Chair

BRYAN FLINT
Vice-Chair

MARK PATTERSON
Secretary

CHRISTINE COOLEY
Member

CARLOS M. WATSON
Member

JACKIE FLOWERS
Director of Utilities

CHRIS ROBINSON
Power Superintendent/COO

ANDREW CHERULLO
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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 (Unaudited)
August 31, 2019 and August 31, 2018

ASSETS AND DEFERRED OUTFLOWS	2019	2018
UTILITY PLANT		
Electric Plant in Service	$2,139,596,445	$2,065,976,903
Less Depreciation and Amortization	(1,124,410,810)	(1,082,718,785)
Total	1,015,185,635	983,258,118
Construction Work in Progress	48,465,311	70,656,078
Net Utility Plant	1,063,650,946	1,053,914,196
NON-UTILITY PROPERTY	182,051	182,051
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
Provision for Debt Service	9,524,720	10,087,183
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve - State of Washington	2,673,230	2,620,948
Fish and Wildlife Reserves	24,034,485	-
Total Restricted Assets	41,230,074	17,705,770
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	133,571,028	149,394,411
Customers' and Contractors' Deposits	2,710,679	2,703,748
Conservation Loan Fund	3,921,992	3,731,758
Rate Stabilization Fund	48,000,000	48,000,000
Receivables:		
Customers	17,340,790	16,847,886
Accrued Unbilled Revenue	30,730,773	30,701,425
Others	8,932,125	11,948,912
Provision for Uncollectibles	(2,773,679)	(917,728)
Materials and Supplies	6,528,842	6,982,918
Prepayments and Other	10,514,815	6,505,844
Total Current Assets	259,477,365	275,899,174
OTHER ASSETS		
Regulatory Asset - Conservation	47,728,157	48,136,441
Net Pension Asset	15,506,238	-
Conservation Loan Fund Receivables	2,458,612	2,535,303
Total Other Assets	65,693,007	50,671,744
Total Assets	1,430,233,443	1,398,372,935
DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	19,885,557	38,426,742
Deferred Outflow for OPEB	957,357	-
Total Deferred Outflows	20,842,914	38,426,742
TOTAL ASSETS AND DEFERRED OUTFLOWS	$1,451,076,357	$1,436,799,677

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	2019	2018
NET POSITION		
Net Investment in Capital Assets	$608,524,429	$642,120,863
Restricted for:		
Wynoochee Reserve - State of Washington	2,673,230	2,620,948
Fish and Wildlife Reserves	24,034,485	-
Debt Service	6,243,332	6,730,000
Net Pension Asset	15,506,238	-
Unrestricted	196,390,200	214,605,109
TOTAL NET POSITION	853,371,914	866,076,920
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	96,125,000	105,490,000
2013B Electric System Rev & Refunding Bonds	35,620,000	35,620,000
2017 Electric System Revenue Bonds	70,575,000	70,575,000
Total Bonded Indebtedness	373,575,000	382,940,000
Less: Unamortized Bond Premiums	22,116,205	23,688,023
Net Bonded Indebtedness	395,691,205	406,628,023
Line of Credit	-	250,000
Total Long-Term Debt	395,691,205	406,878,023
CURRENT LIABILITIES		
Salaries and Wages Payable	4,107,229	3,923,763
Taxes and Other Payables	12,122,503	13,420,978
Purchases and Transmission of Power Accrued	13,367,872	12,149,450
Interest Payable	3,281,388	3,357,183
Customers' Deposits	2,657,968	2,720,291
Current Portion of Long-Term Debt	64,615,000	10,095,000
Current Accrued Compensated Absences	1,091,328	1,044,235
Total Current Liabilities	101,243,288	46,710,900
LONG-TERM LIABILITIES		
Long-Term Accrued Compensated Absences	9,821,955	9,398,115
Net OPEB Liability	12,272,355	-
Net Pension Liability	-	36,687,245
Other Long-Term Liabilities	4,221,625	15,143,610
Total Long-Term Liabilities	26,315,935	61,228,970
TOTAL LIABILITIES	523,250,428	514,817,893
DEFERRED INFLOWS		
Deferred Inflow for Pensions	26,395,236	7,904,864
Deferred Inflow for OPEB	58,779	-
Rate Stabilization	48,000,000	48,000,000
Total Deferred Inflows	74,454,015	55,904,864
TOTAL NET POSITION,LIABILITIES AND DEFERRED INFLOWS	$1,451,076,357	$1,436,799,677

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
August 31, 2019 and August 31, 2018

	August 2019	August 2018
OPERATING REVENUES		
Sales of Electric Energy	$27,683,022	$35,917,164
Other Operating Revenues	1,416,196	1,388,296
Click! Network Operating Revenues	2,116,912	2,089,607
Total Operating Revenue	31,216,130	39,395,067
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	2,759,930	2,805,127
Other Production Expense	575,540	475,656
Total Expense Power Produced	3,335,470	3,280,783
Purchased Power	12,446,751	12,660,465
Total Production Expense	15,782,221	15,941,248
Transmission Expense	2,996,784	2,876,354
Distribution Expense	2,831,436	2,330,016
Click! Network Commercial Operations Expense	1,646,913	2,055,679
Customer Accounts Expense (CIS)	1,422,625	989,154
Conservation and Other Customer Assistance	1,427,658	1,385,070
Taxes	1,625,254	1,324,249
Depreciation	4,021,863	4,382,470
Administrative and General	3,117,936	2,031,451
Total Operating Expenses	34,872,690	33,315,691
OPERATING INCOME (LOSS)	(3,656,560)	6,079,376
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	415,958	315,776
Contribution to Family Need	(41,667)	(8,333)
Other Net Non-Op Revenues and Deductions	244,108	209,232
Interest on Long-Term Debt	(1,752,585)	(1,679,031)
Amort of Debt Related Costs	129,158	134,639
Interest Charged to Construction	(4,954)	256,294
Total Non-Operating Revenues (Expenses)	(1,009,982)	(771,423)
Net Income (Loss) Before Capital Contributions and Transfers	(4,666,542)	5,307,953
Capital Contributions		
Cash	597,765	123,070
Donated Fixed Assets	4,116	-
BABs and CREBs Interest Subsidies	206,959	329,553
Transfers		
City Gross Earnings Tax	(2,306,339)	(3,077,507)
Transfers from (to) Other Funds	-	-
CHANGE IN NET POSITION	($6,164,041)	$2,683,069
TOTAL NET POSITION - January 1		
TOTAL NET POSITION - August 31		

YEAR TO DATE			
August 31, 2019	August 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
$279,173,717	$289,366,108	($10,192,391)	-3.5%
13,057,691	12,450,842	606,849	4.9%
17,193,606	17,068,863	124,743	0.7%
309,425,014	318,885,813	(9,460,799)	-3.0%
23,911,600	18,412,504	5,499,096	29.9%
4,152,576	3,780,092	372,484	9.9%
28,064,176	22,192,596	5,871,580	26.5%
109,491,016	89,265,794	20,225,222	22.7%
137,555,192	111,458,390	26,096,802	23.4%
24,673,472	22,393,357	2,280,115	10.2%
23,358,432	21,553,262	1,805,170	8.4%
14,262,326	16,212,087	(1,949,761)	-12.0%
10,225,959	9,021,985	1,203,974	13.3%
12,117,133	10,022,820	2,094,313	20.9%
13,925,351	13,797,239	128,112	0.9%
32,701,146	36,679,161	(3,978,015)	-10.8%
26,955,817	20,935,232	6,020,585	28.8%
295,774,828	262,073,533	33,701,295	12.9%
13,650,186	56,812,280	(43,162,094)	-76.0%
4,652,122	3,704,941	947,181	25.6%
(333,333)	(66,667)	(266,666)	-400.0%
1,493,418	1,169,068	324,350	27.7%
(14,091,084)	(13,606,104)	(484,980)	-3.6%
1,033,261	1,077,114	(43,853)	-4.1%
(4,954)	1,151,915	(1,156,869)	-100.4%
(7,250,570)	(6,569,733)	(680,837)	-10.4%
6,399,616	50,242,547	(43,842,931)	-87.3%
4,167,174	7,101,926	(2,934,752)	-41.3%
228,718	168,031	60,687	36.1%
2,419,525	2,505,922	(86,397)	-3.4%
(23,274,903)	(24,081,021)	806,118	3.3%
-	(31,158)	31,158	100.0%
(10,059,870)	35,906,247	(45,966,117)	-128.0%
863,431,784	830,170,673	33,261,111	4.0%
$853,371,914	$866,076,920	($12,705,006)	

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

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Summary of Revenues and Billings (Unaudited)
August 31, 2019 and August 31, 2018

	For the month of August 2019	For the month of August 2018
OPERATING REVENUE		
Sales of Electric Energy		
Residential	$10,185,096	$11,993,809
Commercial	1,939,722	2,474,006
General	11,109,703	11,285,240
Contract Industrial	2,103,649	2,135,957
Public Street and Highway Lighting	32,169	1,356,866
Sales to Other Electric Utilities	31,711	32,923
Total Sales to Customers	25,402,050	29,278,801
Bulk Power Sales	2,280,972	6,638,363
Total Sales of Electric Energy	27,683,022	35,917,164
Other Operating Revenue		
Rentals and Leases from Elect. Property	200,818	173,168
Wheeling	833,250	819,905
Service Fees and Other	382,128	395,223
Telecommunications Revenue	2,116,912	2,089,607
Total Other Operating Revenues	3,533,108	3,477,903
TOTAL OPERATING REVENUES	$31,216,130	$39,395,067
BILLINGS (Number of Months Billed)		
Residential	144,142	171,349
Commercial	14,046	17,542
General	2,559	2,907
Contract Industrial	2	2
Public Streets and Highway Lighting	726	790
Sales to Other Electric Utilities	1	1
TOTAL BILLINGS	161,476	192,591

YEAR TO DATE			
August 31, 2019	August 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
$126,042,510	$123,493,346	$2,549,164	2.1%
20,119,627	20,252,073	(132,446)	-0.7%
86,599,418	84,874,660	1,724,758	2.0%
15,567,143	15,323,726	243,417	1.6%
832,625	939,908	(107,283)	-11.4%
309,690	301,876	7,814	2.6%
249,471,013	245,185,589	4,285,424	1.7%
29,702,704	44,180,519	(14,477,815)	-32.8%
279,173,717	289,366,108	(10,192,391)	-3.5%
2,620,938	2,515,058	105,880	4.2%
6,915,798	6,620,345	295,453	4.5%
3,520,955	3,315,439	205,516	6.2%
17,193,606	17,068,863	124,743	0.7%
30,251,297	29,519,705	731,592	2.5%
$309,425,014	$318,885,813	($9,460,799)	-3.0%
1,289,349	1,293,315	(3,966)	-0.3%
130,427	129,570	857	0.7%
20,627	20,982	(355)	-1.7%
16	16	-	0.0%
7,425	7,294	131	1.8%
8	8	-	0.0%
1,447,852	1,451,185	(3,333)	-0.2%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power

Gross Generation Report (Unaudited)
August 31, 2019 and August 31, 2018

	For the month of August 2019	For the month of August 2018
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	15,610,000	20,981,000
Generated - Alder	9,436,000	11,938,000
TOTAL NISQUALLY	25,046,000	32,919,000
Generated - Cushman No 1	1,080,000	2,108,000
Generated - Cushman No 2	381,000	2,107,000
TOTAL CUSHMAN	1,461,000	4,215,000
Generated - Mossyrock	43,737,000	44,962,000
Generated - Mayfield	25,803,000	25,884,000
TOTAL COWLITZ	69,540,000	70,846,000
Generated - Wynoochee	-	851,000
Generated - Hood Street	319,700	-
Tacoma's Share of Priest Rapids	1,667,000	1,908,000
Tacoma's Share of GCPHA	32,494,000	40,030,000
TOTAL KWH GENERATED - TACOMA SYSTEM	130,527,700	150,769,000
Purchased Power		
BPA Slice Contract	151,213,000	156,514,000
BPA Block Contract	107,679,000	104,857,000
Interchange Net	(31,471,250)	(45,737,250)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED	357,948,450	366,402,750
Losses	3,276,430	3,322,620
Baldi Replacement	15,087	15,747
Ketron	12,533	11,439
NT PC Mutuals Schedules	(2,051,000)	(2,004,000)
PC Mutual Inadvertent	347,373	1,619,227
TACOMA SYSTEM FIRM LOAD	359,548,873	369,367,783
Maximum Kilowatts (System Firm Load)	628,979	685,646
Average Kilowatts (System Firm Load)	483,265	496,462
PIERCE COUNTY MUTUAL LOAD	97,828,000	98,890,000
KWH BILLED		
Residential Sales	96,736,422	115,229,541
Commercial Sales	20,394,726	26,362,910
General	161,812,591	168,652,153
Contract Industrial	44,217,660	46,373,460
Public Street and Highway Lighting	576,470	6,986,281
Sales to Other Electric Utilities	519,300	562,500
TOTAL FIRM	324,257,169	364,166,845
Bulk Power Sales	127,275,000	78,698,000
TOTAL KWH BILLED	451,532,169	442,864,845

YEAR TO DATE			
August 31, 2019	August 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
176,460,000	257,051,000	(80,591,000)	-31.4%
103,919,000	163,340,000	(59,421,000)	-36.4%
280,379,000	420,391,000	(140,012,000)	-33.3%
41,903,000	55,589,000	(13,686,000)	-24.6%
53,446,000	82,935,000	(29,489,000)	-35.6%
95,349,000	138,524,000	(43,175,000)	-31.2%
426,874,000	698,283,000	(271,409,000)	-38.9%
325,648,000	488,496,000	(162,848,000)	-33.3%
752,522,000	1,186,779,000	(434,257,000)	-36.6%
10,066,000	14,505,000	(4,439,000)	-30.6%
2,315,983	1,725,800	590,183	34.2%
14,883,000	20,443,000	(5,560,000)	-27.2%
180,130,000	201,810,000	(21,680,000)	-10.7%
1,335,644,983	1,984,177,800	(648,532,817)	-32.7%
1,443,228,000	1,848,376,000	(405,148,000)	-21.9%
1,034,651,000	1,007,535,000	27,116,000	2.7%
(629,332,000)	(1,623,792,333)	994,460,333	61.2%
3,184,191,983	3,216,296,467	(32,104,484)	-1.0%
25,125,094	32,722,527	(7,597,433)	-23.2%
161,538	385,764	(224,226)	-58.1%
185,753	199,095	(13,342)	-6.7%
(20,826,000)	(20,808,000)	(18,000)	-0.1%
1,185,098	2,594,423	(1,409,325)	-54.3%
3,190,023,466	3,231,390,276	(41,366,810)	-1.3%
968,579,000	1,053,535,000	(84,956,000)	-8.1%
1,333,617,591	1,341,327,624	(7,710,033)	-0.6%
219,030,794	223,456,078	(4,425,284)	-2.0%
1,304,193,887	1,315,032,377	(10,838,490)	-0.8%
325,093,320	334,203,360	(9,110,040)	-2.7%
7,000,899	(2,788,426)	9,789,325	351.1%
5,200,200	5,329,800	(129,600)	-2.4%
3,194,136,691	3,216,560,813	(22,424,122)	-0.7%
2,008,345,000	1,879,533,000	179,926,000	9.6%
5,202,481,691	5,096,093,813	106,387,878	2.1%

City of Tacoma, Washington
Department of Public Utilities
Click! Network
Commercial Operations
Operational Summary (Unaudited)
August 31, 2019

	August 2019	August 2018
TELECOMMUNICATIONS REVENUE		
CATV	$1,321,714	$1,368,275
Broadband	80,005	84,044
ISP	691,833	614,580
Interdepartmental	23,360	22,708
Total Operating Revenue	2,116,912	2,089,607
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	141,401	264,911
General Expense	49,697	49,079
Contract Services	1,025,090	1,138,448
IS & Intergovernmental Services	123,892	141,813
Fleet Services	229	1,114
Capitalized A & G Expense	(764)	3,916
Total Admin & Sales Expense	1,339,545	1,599,281
Operations & Maintenance Expense		
Salaries & Wages Expense	231,993	377,812
General Expense	15,845	51,939
Contract Services	42,825	27,104
IS & Intergovernmental Services	4,705	3,491
Fleet Services	19,923	7,526
New Connect Capital	(7,923)	(11,474)
Total Oper & Maint Expense	307,368	456,398
Total Telecommunications Expense	1,646,913	2,055,679
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	469,999	33,928
Taxes	287,487	286,381
Depreciation and Amortization	142,442	188,970
	429,929	475,351
NET OPERATING REVENUES (EXPENSES)	$40,070	($441,423)

YEAR TO DATE			
August 31, 2019	August 31, 2018	2019/2018 VARIANCE	PERCENT CHANGE
$10,819,301	$11,264,731	($445,430)	-4.0%
648,534	706,224	(57,690)	-8.2%
5,517,947	4,901,404	616,543	12.6%
207,824	196,504	11,320	5.8%
17,193,606	17,068,863	124,743	0.7%
1,359,443	2,100,185	(740,742)	-35.3%
310,382	291,542	18,840	6.5%
8,677,463	8,812,427	(134,964)	-1.5%
960,900	1,079,166	(118,266)	-11.0%
3,760	6,127	(2,367)	-38.6%
(20,661)	(22,023)	1,362	6.2%
11,291,287	12,267,424	(976,137)	-8.0%
2,165,739	3,156,137	(990,398)	-31.4%
118,873	235,567	(116,694)	-49.5%
526,112	449,756	76,356	17.0%
16,932	22,236	(5,304)	-23.9%
196,393	145,708	50,685	34.8%
(53,010)	(64,741)	11,731	18.1%
2,971,039	3,944,663	(973,624)	-24.7%
14,262,326	16,212,087	(1,949,761)	-12.0%
2,931,280	856,776	2,074,504	242.1%
2,329,457	2,345,362	(15,905)	-0.7%
1,145,465	1,521,765	(376,300)	-24.7%
3,474,922	3,867,127	(392,205)	
($543,642)	($3,010,351)	$2,466,709	81.9%

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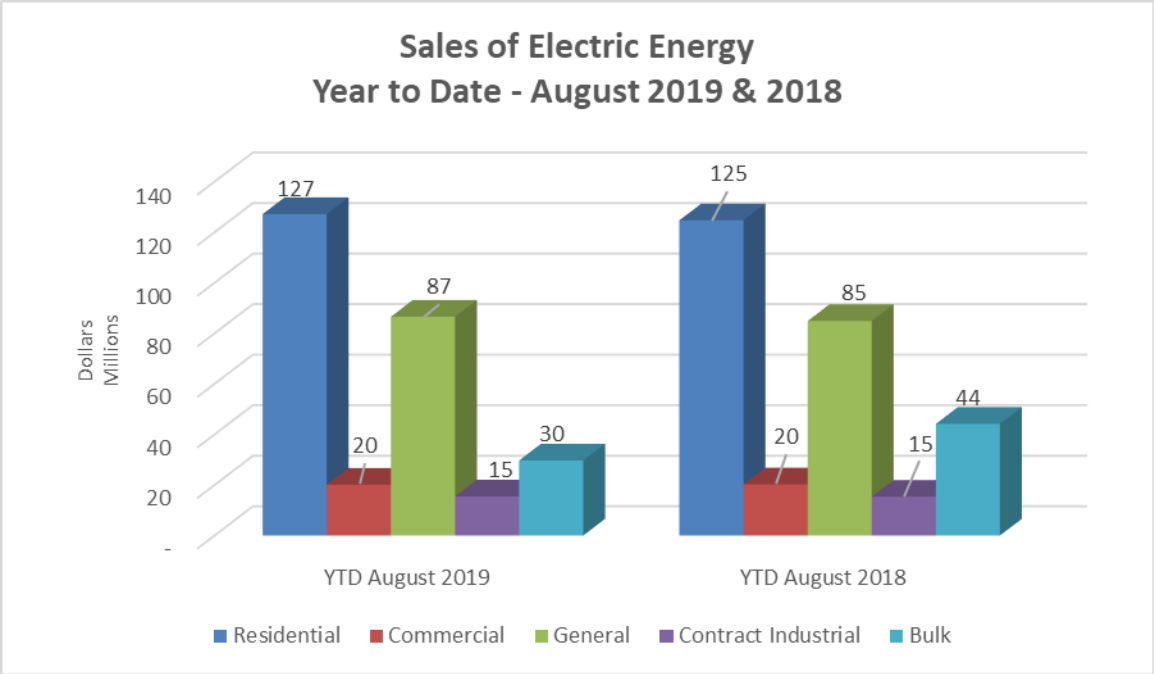
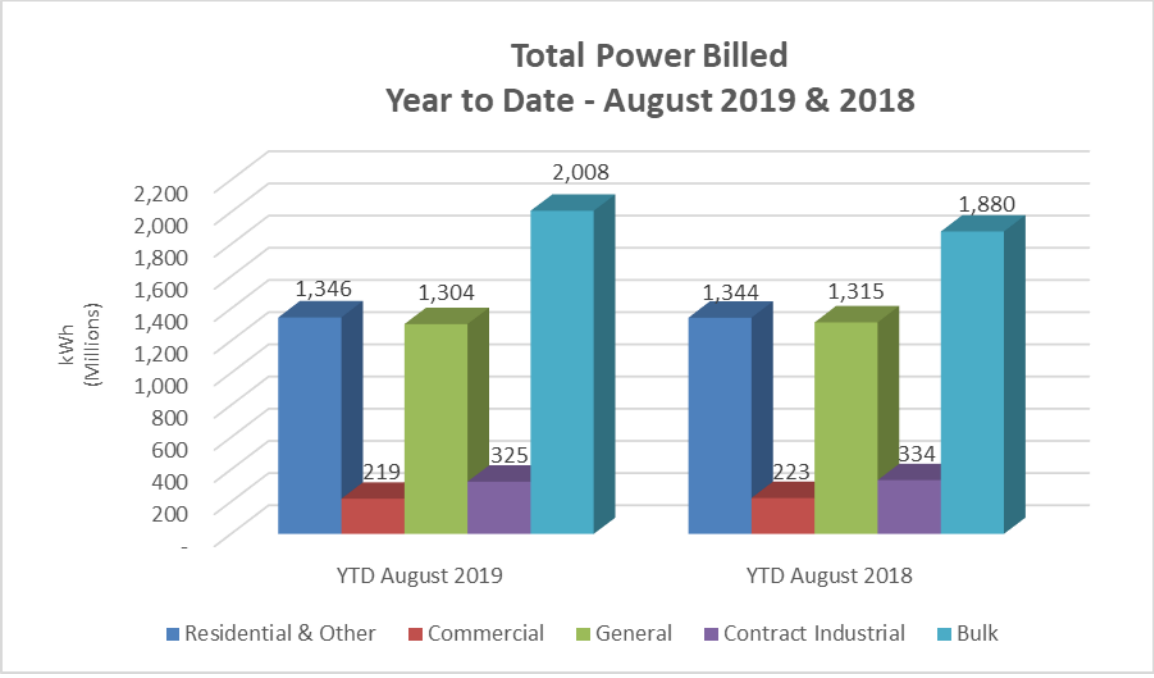
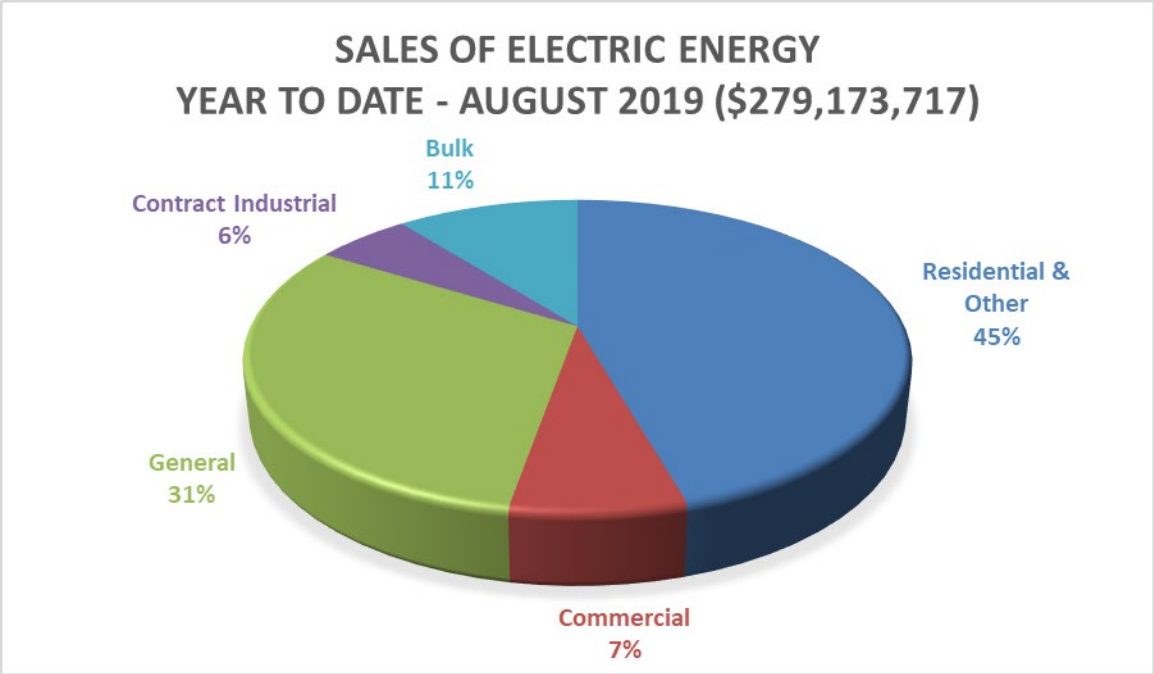
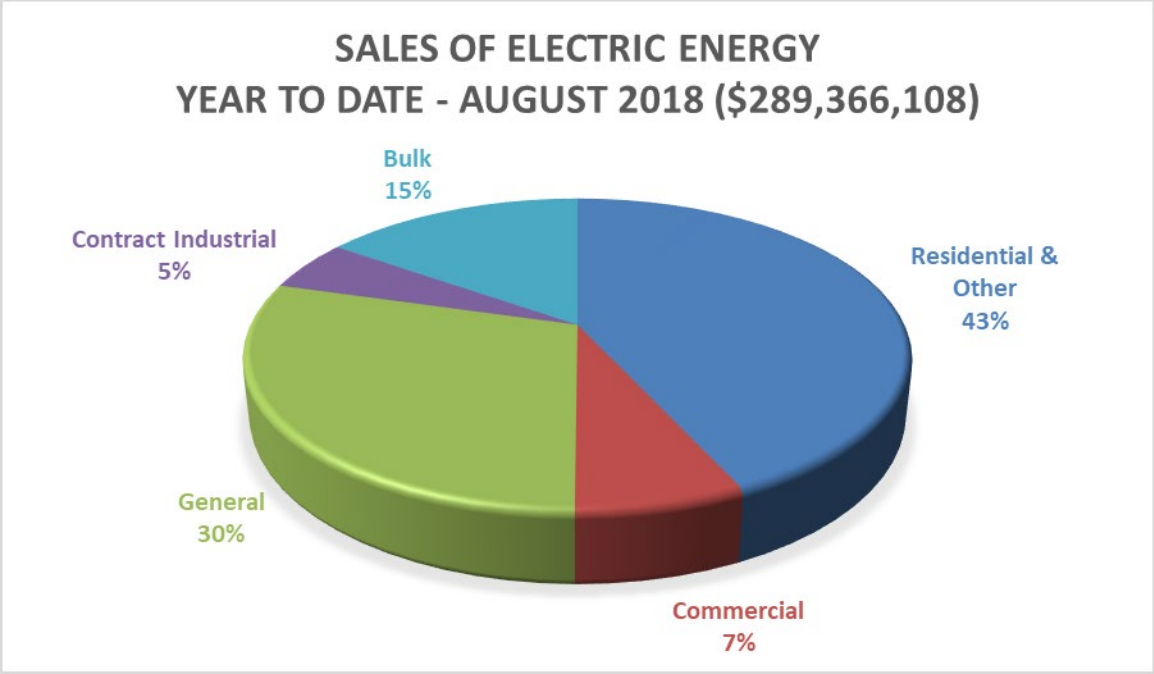
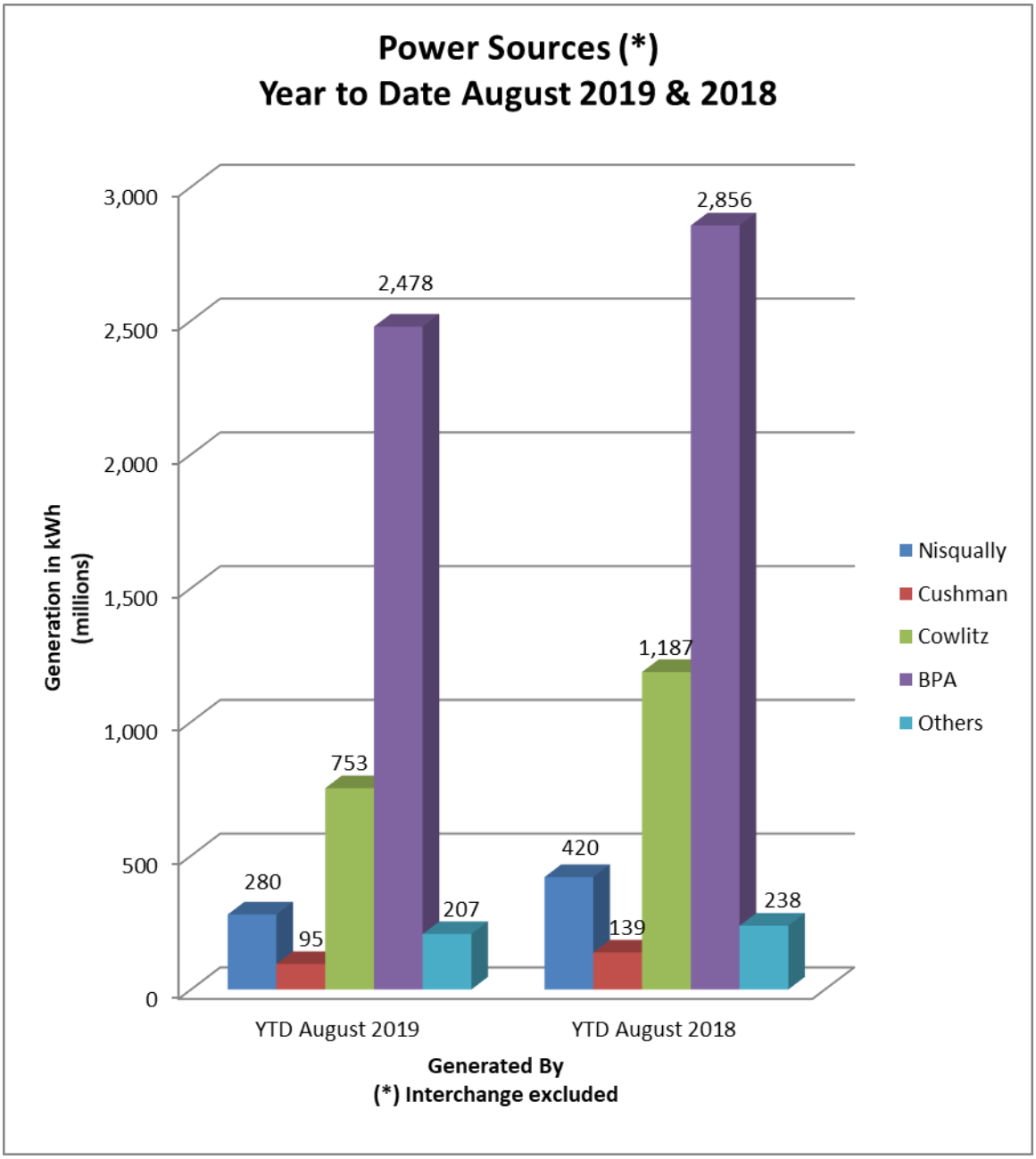
Supplemental Data

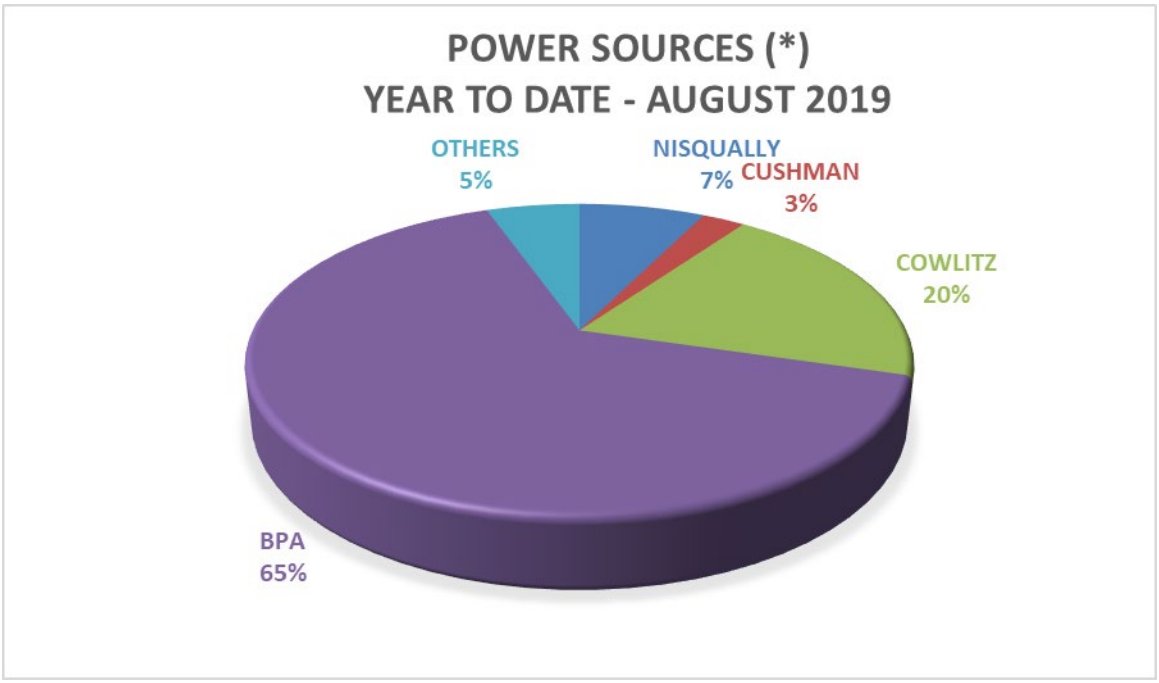

Sales of Electric Energy
Year to Date - August 2019 & 2018
Dollars Millions
140
120
100
80
60
40
20
-
127
20
87
15
30
125
20
85
15
44
YTD August 2019
YTD August 2018
Residential
Commercial
General
Contract Industrial
Bulk

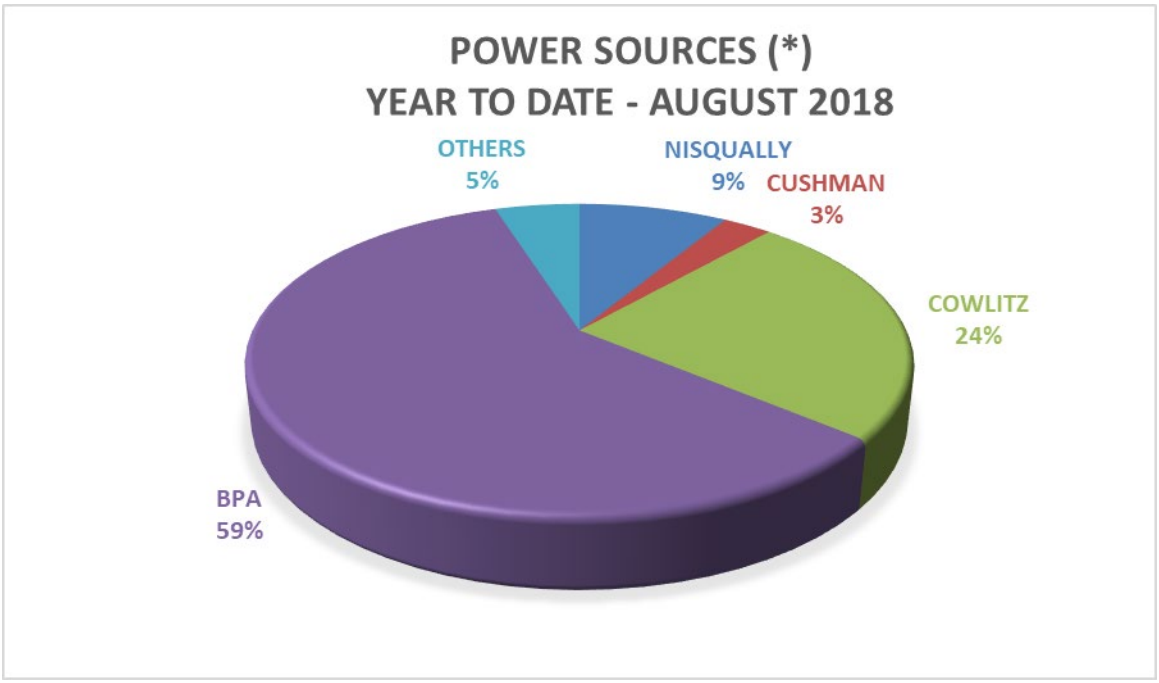

Total Power Billed
Year to Date - August 2019 & 2018
kWh (Millions)
2,200
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
-
1,346
219
1,304
325
2,008
1,344
223
1,315
334
1,880
YTD August 2019
YTD August 2018
Residential & Other
Commercial
General
Contract Industrial
Bulk


SALES OF ELECTRIC ENERGY
YEAR TO DATE - AUGUST 2019 ($279,173,717)
Bulk
11%
Contract Industrial
6%
Residential &
Other
45%
General
31%
Commercial
7%

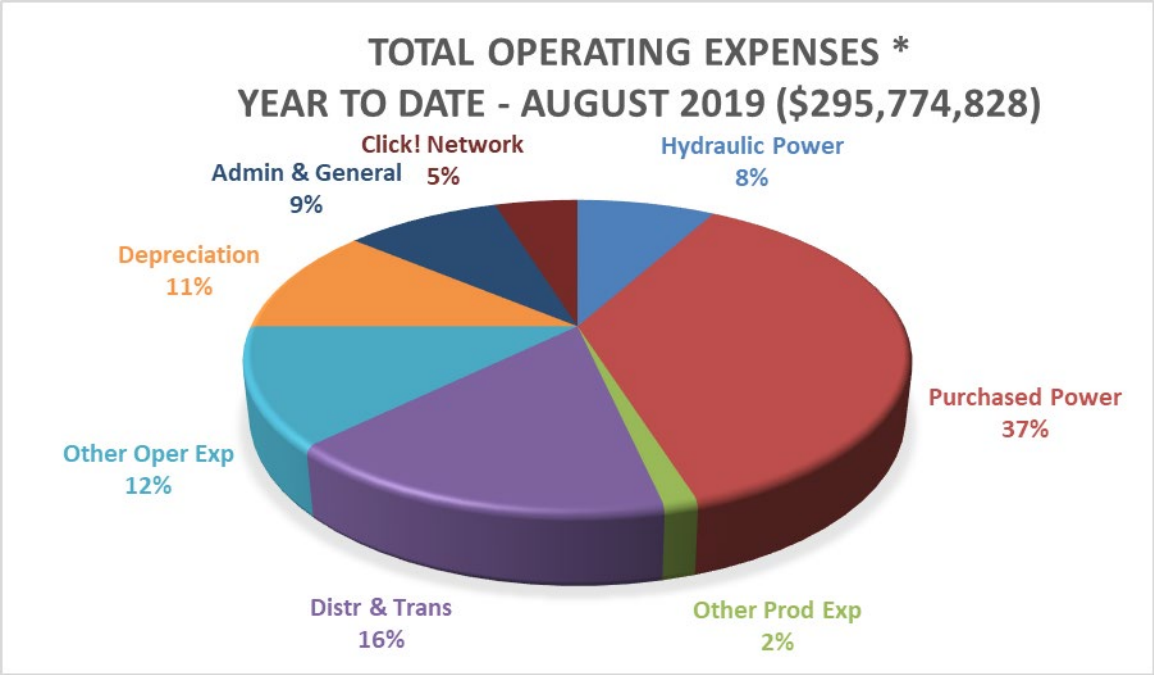

SALES OF ELECTRIC ENERGY
YEAR TO DATE - AUGUST 2018 ($289,366,108)
Bulk
15%
Contract Industrial
5%
Residential &
Other
43%
General
30%
Commercial
7%

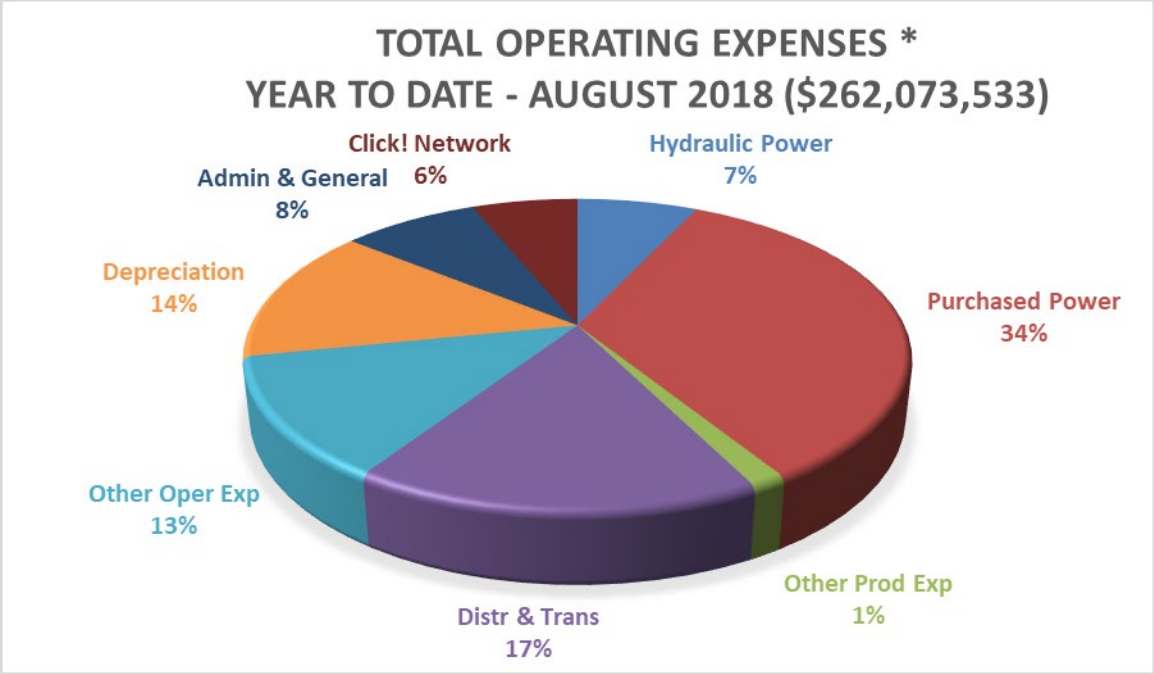

Power Sources (*)
Year to Date August 2019 & 2018
Generation in kWh (millions)
3,000
2,500
2,000
1,500
1,000
500
0
280
95
753
2,478
207
420
139
1,187
2,856
238
YTD August 2019
YTD August 2018
Generated By
(*) Interchange excluded
Nisqually
Cushman
Cowlitz
BPA
Others





(*) Interchange excluded





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

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AUGUST

TACOMA WATER

2019

INTERIM FINANCIAL REPORT

TACOMA PUBLIC UTILITIES

Public Utility Board

KAREN LARKIN
Chair

BRYAN FLINT
Vice-Chair

MARK PATTERSON
Secretary

CHRISTINE COOLEY
Member

CARLOS M. WATSON
Member

JACKIE FLOWERS
Director of Utilities

SCOTT DEWHIRST
Water Superintendent

ANDREW CHERULLO
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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 (Unaudited) 1
Statements of Revenues, Expenses and Changes in Net Position (Unaudited) 3
Summary of Revenues and Billings (Unaudited) 5
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City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Statements of Net Position (Unaudited)
August 31, 2019 and August 31, 2018

	August 31, 2019	August 31, 2018
ASSETS		
UTILITY PLANT		
Water Plant in Service	$1,125,118,738	$1,106,146,723
Less Depreciation and Amortization	(275,211,113)	(254,630,460)
Total	849,907,625	851,516,263
Construction Work in Progress	19,775,863	19,253,054
Net Utility Plant	869,683,488	870,769,317
NON-UTILITY PROPERTY	492,963	492,963
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2009 Construction Fund	28,824	-
2010 Construction Fund	-	12,274,420
2013 Construction Fund	15,041,334	16,258,679
Regional Water Supply System Operating Fund	1,331,079	1,324,623
Provision for Debt Payment	13,953,148	13,191,689
Customer Water Main Deposits	3,399,264	3,339,186
Water Supply Forum Fund	468,523	331,902
Special Bond Reserves	22,113,092	22,106,936
Water Customer Contribution Fund	621,932	561,598
Water Capital Reserves	37,899,687	36,165,508
Water System Development Charge	71,747,723	65,991,962
Total Restricted Assets	166,604,606	171,546,503
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	64,623,025	59,885,586
Customers' Deposits	309,931	315,690
Receivables:		
Customers	6,488,697	7,736,385
Accrued Unbilled Revenues	5,930,220	5,457,221
Others	1,048,165	697,886
BABs Interest Subsidies	1,059,277	960,192
Provision for Uncollectible Accounts	(458,927)	(507,210)
Materials and Supplies	2,584,902	2,432,019
Prepayments	1,868,484	1,138,843
Total Current Assets	83,453,774	78,116,612
TOTAL ASSETS	1,120,234,831	1,120,925,395
OTHER ASSETS		
Regulatory Assets - Surcharges	1,741,449	770,916
Net Pension Asset	3,438,481	
Total Other Assets	5,179,930	770,916
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Losses on Refunding Bonds	1,051,354	1,238,598
Deferred Outflows for Pensions	4,409,587	8,671,039
Deferred Outflows for OPEB	295,709	
Total Deferred Outflows	5,756,650	9,909,637
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$1,131,171,411	$1,131,605,948

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

	August 31, 2019	2018
NET POSITION		
Net Investment in Capital Assets	$443,364,761	$443,090,230
Restricted for:		
Water Capital Reserves	33,269,300	31,056,116
Water System Development Charge	36,172,276	30,416,515
Debt Service Funds	8,495,516	7,610,874
Pension Asset	3,438,481	-
Unrestricted	65,661,105	57,645,427
TOTAL NET POSITION	590,401,439	569,819,162
LIABILITIES		
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	17,790,000	21,890,000
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	10,820,000	12,340,000
2010 RWSS Revenue Bonds, Series A	1,655,000	1,955,000
2010 RWSS Revenue Bonds, Series B	44,245,000	44,245,000
2013 RWSS Refunding Bonds	57,710,000	59,400,000
Total Outstanding Revenue Bonds	358,340,000	365,950,000
Plus: Unamortized Bond Premium	9,583,511	11,032,950
Net Outstanding Revenue Bonds	367,923,511	376,982,950
PWTF Pre-Construction Loans	320,261	480,435
PWTF Construction Loans	14,297,433	16,834,030
State Drinking Water Loans	61,381,554	65,612,800
Total Long-Term Debt	443,922,759	459,910,215
CURRENT LIABILITIES		
Salaries and Wages Payable	939,689	854,199
Purchases and Contracts Payable	1,343,779	861,999
Interest Expense Accrued	5,457,632	5,580,815
Taxes Accrued	2,066,415	2,245,675
Customers' and Contractors' Deposits	363,439	352,125
Current Portion of Long-Term Debt	14,710,633	13,554,949
Other Current Liabilities	1,876,940	4,615,232
Current Accrued Compensated Absences	244,160	229,834
Total Current Liabilities	27,002,687	28,294,828
LONG-TERM LIABILITIES		
Muckleshoot Agreements	6,412,903	6,585,519
Customer Advances for Construction	7,301,079	7,222,339
Unearned Revenue	7,445,773	7,340,381
Other Long-Term Liabilities	1,224,726	4,727,290
Pension Liability		8,278,522
OPEB Liability	3,780,897	-
Long-Term Accrued Compensated Absences	2,197,439	2,068,503
Total Long-Term Liabilities	28,362,817	36,222,554
TOTAL LIABILITIES	499,288,263	524,427,597
DEFERRED INFLOWS OF RESOURCES		
Rate Stabilization	35,575,446	35,575,447
Deferred Inflows for Pensions	5,853,098	1,783,742
Deferred Inflows for OPEB	53,165	-
Total Deferred Inflows	41,481,709	37,359,189
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$1,131,171,411	$1,131,605,948

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
August 31, 2019 and August 31, 2018

	AUGUST 2019	AUGUST 2018
OPERATING REVENUES		
Sales of Water	$9,242,472	$11,090,737
Other Operating Revenues	819,902	1,191,495
Contract Resource Obligation Revenue	413,186	302,455
Total Operating Revenues	10,475,560	12,584,687
OPERATING EXPENSES		
Production Expense:		
Source of Supply	639,035	579,274
Water Treatment	752,133	614,261
Total Production Expense	1,391,168	1,193,535
Power Pumping Expense	84,669	81,753
Transmission and Storage Expense	252,806	201,395
Distribution Expense	1,206,709	996,781
Customer Accounting and Consumer Service	403,486	437,357
Taxes	479,518	559,241
Depreciation	2,103,843	2,059,321
Administrative and General	1,060,928	789,212
Total Operating Expenses	6,983,127	6,318,595
OPERATING INCOME (LOSS)	3,492,433	6,266,092
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	431,507	328,492
Miscellaneous	17,221	(124)
Interest on Long-Term Debt	(1,297,733)	(1,326,613)
Interest on Long-Term Debt BABs Sub	(260,530)	(320,064)
Amortization Of Debt Premium	102,307	110,934
Interest Charged to Construction	-	64,488
Total Non-Operating Revenues (Expenses)	(1,007,228)	(1,142,887)
Net Income (Loss) Before Capital Contributions and Transfers	2,485,205	5,123,205
Capital Contributions:		
Cash	847,258	1,354,622
Donated Fixed Assets	-	-
Federal BABs Subsidies	320,064	320,064
Transfers:		
City Gross Earnings Tax	(809,419)	(957,816)
Transfer from (to) Other Funds	-	-
CHANGE IN NET POSITION	$2,843,108	$5,840,075
NET POSITION - JANUARY 1		
TOTAL NET POSITION - AUGUST 31		

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

YEAR TO DATE		2019 OVER	
AUGUST 31, 2019	AUGUST 31, 2018	(UNDER) 2018	PERCENT CHANGE
$56,494,331	$57,001,132	($506,801)	-0.9%
7,341,934	7,548,545	(206,611)	-2.7%
3,251,226	2,906,703	344,523	11.9%
67,087,491	67,456,380	(368,889)	-0.5%
4,572,263	4,985,163	(412,900)	-8.3%
4,724,870	4,585,335	139,535	3.0%
9,297,133	9,570,498	(273,365)	-2.9%
503,402	370,884	132,518	35.7%
1,501,666	1,513,999	(12,333)	-0.8%
9,696,245	8,957,064	739,181	8.3%
3,416,679	3,451,472	(34,793)	-1.0%
3,298,237	3,338,035	(39,798)	-1.2%
16,839,186	17,878,353	(1,039,167)	-5.8%
8,352,144	7,306,869	1,045,275	14.3%
52,904,692	52,387,174	517,518	1.0%
14,182,799	15,069,206	(886,407)	-5.9%
4,402,832	3,666,933	735,899	20.1%
61,897	48,486	13,411	27.7%
(10,439,784)	(10,727,252)	287,468	2.7%
(2,500,978)	(2,454,890)	(46,088)	-1.9%
818,454	887,470	(69,016)	-7.8%
(32,311)	287,738	(320,049)	-111.2%
(7,689,890)	(8,291,515)	601,625	7.3%
6,492,909	6,777,691	(284,782)	-4.2%
4,334,453	5,905,299	(1,570,846)	-26.6%
601,158	3,003,683	(2,402,525)	-80.0%
2,560,512	2,454,890	105,622	4.3%
(5,325,950)	(5,070,194)	(255,756)	-5.0%
-	31,158	(31,158)	NA
8,663,082	13,102,527	(4,439,445)	-33.9%
581,738,357	556,716,635	25,021,722	
$590,401,439	$569,819,162	$20,582,277	3.6%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Summary of Revenues and Billings (Unaudited)
August 31, 2019 and August 31, 2018

	AUGUST 2019	AUGUST 2018
SALES OF WATER		
Residential and Domestic	$6,101,376	$7,357,352
Commercial and Industrial	2,178,966	2,555,271
Special Rate	599,118	621,723
Sales to Other Utilities	363,012	556,391
Total	$9,242,472	$11,090,737
BILLINGS (NUMBER OF MONTHS BILLED)		
Residential and Domestic	94,139	107,413
Commercial and Industrial	6,126	7,429
Sales to Other Utilities	15	15
Total	100,280	114,857

YEAR TO DATE		2019 OVER	
AUGUST 31, 2019	AUGUST 31, 2018	(UNDER) 2018	PERCENT CHANGE
$37,320,792	$37,652,545	($331,753)	-0.9%
12,892,565	12,775,970	116,595	0.9%
4,512,839	4,420,154	92,685	2.1%
1,768,135	2,152,463	(384,328)	-17.9%
$56,494,331	$57,001,132	($506,801)	-0.9%
781,742	782,120	(378)	0.0%
53,524	53,943	(419)	-0.8%
124	120	4	3.3%
835,390	836,183	(793)	-0.1%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Summary of Water Billed (Unaudited)
August 31, 2019 and August 31, 2018

	MILLION GALLONS, TOTAL			
			YEAR TO DATE	
	AUGUST 2019	AUGUST 2018	AUGUST 31, 2019	AUGUST 31, 2018
WATER BILLED				
Residential and Domestic	1,017.30	1,310.15	5,437.59	5,676.98
Commercial and Industrial	391.13	518.51	2,183.81	2,224.01
Special Rate	507.20	521.25	3,788.82	3,791.55
Sales to Other Utilities	99.36	138.72	565.78	553.70
	2,014.99	2,488.63	11,976.00	12,246.24

MILLION GALLONS, AVERAGE DAILY	
AUGUST 2019	AUGUST 2018
32.82	42.26
12.62	16.73
16.36	16.81
3.21	4.47
65.01	80.27

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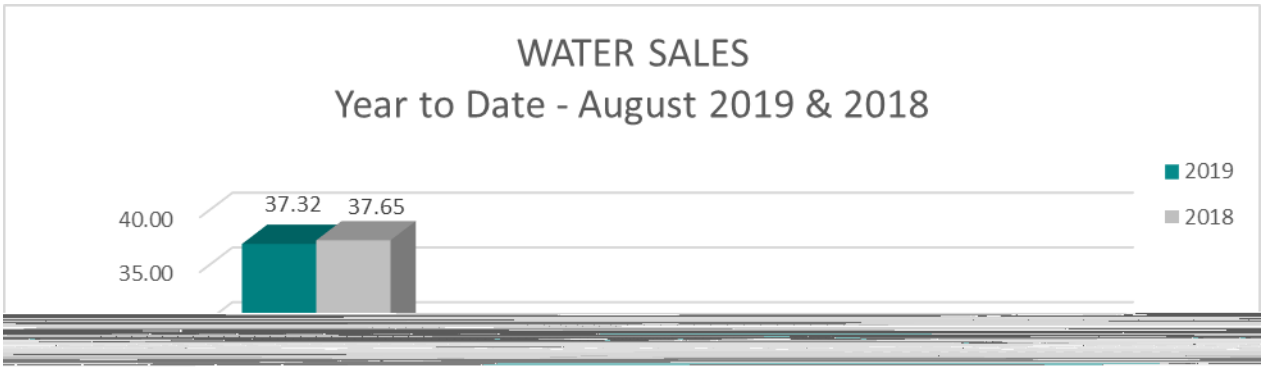
Supplemental Data


WATER SALES
Year to Date - August 2019 & 2018
2019
2018
40.00
35.00
37.32
37.65