
APRIL

TACOMA POWER

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES
Chair

KAREN LARKIN
Vice-Chair

BRYAN FLINT
Secretary

MARK PATTERSON
Member

CHRISTINE COOLEY
Member

JACKIE FLOWERS
Director of Utilities

CHRIS ROBINSON
Power Superintendent/COO

ANDREW CHERULLO
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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

TACOMA POWER

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Note: These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF NET POSITION - April 30, 2019 AND April 30, 2018

ASSETS AND DEFERRED OUTFLOWS	2019	2018
UTILITY PLANT		
Electric Plant in Service	\$2,119,613,865	\$2,060,690,322
Less Depreciation and Amortization	(1,112,178,328)	(1,067,186,512)
Total	1,007,435,537	993,503,810
Construction Work in Progress	56,417,602	47,869,248
Net Utility Plant	1,063,853,139	1,041,373,058
NON-UTILITY PROPERTY	182,051	182,051
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2018 Construction Fund	384	-
Provision for Debt Service	9,686,329	10,079,369
Special Bond Reserves	4,998,653	4,997,639
Wynoochee Reserve - State of Washington	2,654,240	2,606,820
Fish and Wildlife Reserves.....	23,863,756	-
Total Restricted Assets	41,203,362	17,683,828
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	148,016,430	156,440,359
Customers' and Contractors' Deposits	2,655,846	2,704,983
Conservation Loan Fund	3,658,223	3,580,735
Rate Stabilization Fund	48,010,063	48,000,000
Receivables:		
Customers	23,916,659	22,024,513
Accrued Unbilled Revenue	30,730,773	30,701,425
Others	10,221,369	10,678,739
Provision for Uncollectibles	(1,194,452)	(1,057,739)
Materials and Supplies	6,925,841	7,211,822
Prepayments and Other	10,938,989	6,468,565
Total Current Assets	283,879,741	286,753,402
OTHER ASSETS		
Regulatory Asset - Conservation	49,453,610	48,707,828
Net Pension Asset	15,506,238	-
Conservation Loan Fund Receivables	2,699,490	2,671,856
Total Other Assets	67,659,338	51,379,684
Total Assets	1,456,777,631	1,397,372,023
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.....	\$1,477,620,545	\$1,435,798,765

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	\$608,211,007	\$629,041,167
Restricted for:		
Wynoochee Reserve - State of Washington	2,654,240	2,606,820
Fish and Wildlife Reserves	23,863,756	-
Debt Service	3,123,546	3,365,000
Net Pension Asset	15,506,238	-
Unrestricted	217,884,342	223,997,937
TOTAL NET POSITION	871,243,129	859,010,924
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	22,632,836	24,226,580
Net Bonded Indebtedness	396,207,836	407,166,580
Line of Credit	55,250,000	-
Total Long-Term Debt	451,457,836	407,166,580
CURRENT LIABILITIES		
Salaries and Wages Payable	4,810,103	4,247,356
Taxes and Other Payables	14,124,543	14,150,244
Purchases and Transmission of Power Accrued	15,524,015	13,229,599
Interest Payable	6,562,784	6,714,369
Customers' Deposits	2,671,857	2,756,624
Current Portion of Long-Term Debt	9,365,000	10,345,000
Current Accrued Compensated Absences	1,091,328	1,044,235
Total Current Liabilities	54,149,630	52,487,427
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	531,923,401	520,882,977
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	\$1,477,620,545	\$1,435,798,765

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
April 30, 2019 AND April 30, 2018

	April 2019	April 2018
OPERATING REVENUES		
Sales of Electric Energy	\$36,665,990	\$33,425,913
Other Operating Revenues	1,483,086	1,363,249
Click! Network Operating Revenues	2,148,180	2,113,821
Total Operating Revenue	<u>40,297,256</u>	<u>36,902,983</u>
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	3,837,948	2,999,747
Other Production Expense	483,271	556,633
Total Expense Power Produced	<u>4,321,219</u>	<u>3,556,380</u>
Purchased Power	14,197,501	12,630,029
Total Production Expense	<u>18,518,720</u>	<u>16,186,409</u>
Transmission Expense	3,489,377	3,178,144
Distribution Expense	2,440,703	2,270,653
Click! Network Commercial Operations Expense .	1,763,227	1,981,572
Customer Accounts Expense (CIS)	572,556	1,142,193
Conservation and Other Customer Assistance ...	1,562,920	1,201,919
Taxes	1,938,616	1,714,905
Depreciation	4,079,391	4,586,837
Administrative and General	3,726,793	2,039,599
Total Operating Expenses	<u>38,092,303</u>	<u>34,302,231</u>
OPERATING INCOME (LOSS)	<u>2,204,953</u>	<u>2,600,752</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	422,054	266,853
Contribution to Family Need	(41,667)	(8,333)
Other Net Non-Op Revenues and Deductions	127,447	107,781
Interest on Long-Term Debt	(1,780,402)	(1,747,917)
Amort. of Debt Related Costs	129,158	134,639
Interest Charged to Construction	-	216,261
Total Non-Operating Revenues (Expenses) ...	<u>(1,143,410)</u>	<u>(1,030,716)</u>
Net Income (Loss) Before Capital Contributions and Transfers	1,061,543	1,570,036
Capital Contributions		
Cash	316,987	195,864
Donated Fixed Assets	-	-
BABs and CREBs Interest Subsidiaries.....	329,553	329,553
Transfers		
City Gross Earnings Tax	<u>(3,086,406)</u>	<u>(2,570,352)</u>
CHANGE IN NET POSITION	<u>(\$1,378,323)</u>	<u>(\$474,899)</u>
 TOTAL NET POSITION - January 1		
 TOTAL NET POSITION - April 30		

YEAR TO DATE		2019 OVER	PERCENT CHANGE
April 30, 2019	April 30, 2018	(UNDER) 2018	
\$158,661,662	\$156,466,240	\$2,195,422	1.4%
6,492,656	5,760,800	731,856	12.7%
8,681,146	8,591,776	89,370	1.0%
<u>173,835,464</u>	<u>170,818,816</u>	<u>3,016,648</u>	1.8%
12,082,751	7,225,476	4,857,275	67.2%
1,933,166	1,886,115	47,051	2.5%
<u>14,015,917</u>	<u>9,111,591</u>	<u>4,904,326</u>	53.8%
59,226,716	44,994,999	14,231,717	31.6%
<u>73,242,633</u>	<u>54,106,590</u>	<u>19,136,043</u>	35.4%
13,034,688	11,517,339	1,517,349	13.2%
11,620,593	11,028,491	592,102	5.4%
7,144,827	8,126,012	(981,185)	-12.1%
4,454,768	4,483,653	(28,885)	-0.6%
6,110,650	4,929,134	1,181,516	24.0%
7,558,675	7,401,578	157,097	2.1%
16,591,801	18,557,074	(1,965,273)	-10.6%
13,279,876	12,277,864	1,002,012	8.2%
<u>153,038,511</u>	<u>132,427,735</u>	<u>20,610,776</u>	15.6%
<u>20,796,953</u>	<u>38,391,081</u>	<u>(17,594,128)</u>	-45.8%
2,942,713	2,470,814	471,899	19.1%
(166,667)	(33,333)	(133,334)	400.0%
609,110	340,882	268,228	78.7%
(7,055,291)	(6,829,305)	(225,986)	3.3%
516,631	538,557	(21,926)	-4.1%
-	216,261	(216,261)	-100.0%
<u>(3,153,504)</u>	<u>(3,296,124)</u>	<u>142,620</u>	-4.3%
17,643,449	35,094,957	(17,451,508)	-49.7%
1,954,455	5,273,132	(3,318,677)	-62.9%
63,460	52,805	10,655	20.2%
1,223,906	1,318,213	(94,307)	-7.2%
<u>(13,073,925)</u>	<u>(12,898,856)</u>	<u>(175,069)</u>	1.4%
7,811,345	28,840,251	(21,028,906)	-72.9%
<u>863,431,784</u>	<u>830,170,673</u>	<u>33,261,111</u>	4.0%
<u>\$871,243,129</u>	<u>\$859,010,924</u>	<u>12,232,205</u>	

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
April 30, 2019 AND April 30, 2018

	For the month of April 2019	For the month of April 2018
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$17,187,725	\$15,898,717
Commercial	2,391,473	2,263,178
General	11,676,667	9,902,410
Contract Industrial	2,003,188	1,924,719
Public Street and Highway Lighting	115,756	36,186
Sales to Other Electric Utilities	41,500	39,638
Total Sales to Customers	33,416,309	30,064,848
Bulk Power Sales	3,249,681	3,361,065
Total Sales of Electric Energy	36,665,990	33,425,913
Other Operating Revenue		
Rentals and Leases from Elect. Property ...	121,042	118,997
Wheeling	929,553	829,218
Service Fees and Other	432,491	415,034
Telecommunications Revenue	2,148,180	2,113,821
Total Other Operating Revenues	3,631,266	3,477,070
TOTAL OPERATING REVENUES	\$40,297,256	\$36,902,983
 BILLINGS (Number of Months Billed)		
Residential	157,038	153,152
Commercial	15,107	14,455
General	2,726	2,489
Contract Industrial	2	2
Public Streets and Highway Lighting	798	713
Sales to Other Utilities	1	1
TOTAL BILLINGS	175,672	170,812

YEAR TO DATE		2019 OVER (UNDER) 2018	PERCENT CHANGE
April 30, 2019	April 30, 2018		
\$77,337,198	\$73,404,897	\$3,932,301	5.4%
10,898,897	10,693,821	205,076	1.9%
43,321,412	42,044,051	1,277,361	3.0%
7,343,714	7,155,761	187,953	2.6%
554,267	182,524	371,743	203.7%
183,823	175,598	8,225	4.7%
139,639,311	133,656,652	5,982,659	4.5%
19,022,351	22,809,588	(3,787,237)	-16.6%
158,661,662	156,466,240	2,195,422	1.4%
1,192,932	704,886	488,046	69.2%
3,634,858	3,380,562	254,296	7.5%
1,664,866	1,675,352	(10,486)	-0.6%
8,681,146	8,591,776	89,370	1.0%
15,173,802	14,352,576	821,226	5.7%
\$173,835,464	\$170,818,816	\$3,016,648	1.8%
645,490	632,144	13,346	2.1%
64,072	62,842	1,230	2.0%
10,047	10,104	(57)	-0.6%
8	8	-	0.0%
3,676	3,672	4	0.1%
4	4	-	0.0%
723,297	708,774	14,523	2.0%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

GROSS GENERATION REPORT - April 30, 2019 AND April 30, 2018

	For the month of April 2019	For the month of April 2018
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	19,527,000	32,155,000
Generated - Alder	11,469,000	20,467,000
TOTAL NISQUALLY	<u>30,996,000</u>	<u>52,622,000</u>
Generated - Cushman No. 1	2,118,000	5,577,000
Generated - Cushman No. 2	1,000,000	7,790,000
TOTAL CUSHMAN	<u>3,118,000</u>	<u>13,367,000</u>
Generated - Mossyrock	21,073,000	44,732,000
Generated - Mayfield	31,363,000	52,896,000
TOTAL COWLITZ	<u>52,436,000</u>	<u>97,628,000</u>
Generated - Wynoochee	<u>382,000</u>	<u>1,873,000</u>
Generated - Hood Street	<u>374,800</u>	<u>336,400</u>
Tacoma's Share of Priest Rapids	<u>1,476,000</u>	<u>2,667,000</u>
Tacoma's Share of GCPHA	<u>22,200,000</u>	<u>29,529,000</u>
TOTAL KWH GENERATED - TACOMA SYSTEM	110,982,800	198,022,400
Purchased Power		
BPA Slice Contract	201,085,000	226,576,000
BPA Block Contract	132,648,000	129,171,000
Interchange Net	(67,513,500)	(155,957,583)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED ..	<u>377,202,300</u>	<u>397,811,817</u>
Losses	3,107,060	3,776,135
Baldi Replacement	19,989	73,830
Ketron	20,743	33,619
NT PC Mutuals Schedules	(2,597,000)	(2,782,000)
PC Mutual Inadvertent	153,213	(34,441)
TACOMA SYSTEM FIRM LOAD	<u>377,906,305</u>	<u>398,878,960</u>
Maximum Kilowatts (System Firm Load)	694,407	738,364
Average Kilowatts (System Firm Load)	524,870	553,999
PIERCE COUNTY MUTUAL LOAD	112,314,000	118,634,000
KWH BILLED		
Residential Sales	184,185,400	177,925,374
Commercial Sales	26,097,371	25,114,572
General	176,177,962	155,014,382
Contract Industrial	43,221,120	44,284,860
Public Street and Highway Lighting	901,536	714,331
Sales to Other Electric Utilities	699,300	720,900
TOTAL FIRM	<u>431,282,689</u>	<u>403,774,419</u>
Bulk Power Sales	<u>204,673,000</u>	<u>234,842,000</u>
TOTAL KWH BILLED	<u><u>635,955,689</u></u>	<u><u>638,616,419</u></u>

YEAR TO DATE		2019 OVER (UNDER) 2018	PERCENT CHANGE
April 30 2019	April 30 2018		
99,407,000	157,110,000	(57,703,000)	-36.7%
58,664,000	104,017,000	(45,353,000)	-43.6%
158,071,000	261,127,000	(103,056,000)	-39.5%
34,169,000	39,890,000	(5,721,000)	-14.3%
50,075,000	65,474,000	(15,399,000)	-23.5%
84,244,000	105,364,000	(21,120,000)	-20.0%
258,816,000	425,481,000	(166,665,000)	-39.2%
218,550,000	327,519,000	(108,969,000)	-33.3%
477,366,000	753,000,000	(275,634,000)	-36.6%
10,066,000	12,918,000	(2,852,000)	-22.1%
1,053,683	1,136,200	(82,517)	-7.3%
7,131,000	10,992,000	(3,861,000)	-35.1%
24,346,000	36,108,000	(11,762,000)	-32.6%
762,277,683	1,180,645,200	(418,367,517)	-35.4%
723,606,000	974,354,000	(250,748,000)	-25.7%
588,331,000	572,912,000	15,419,000	2.7%
(290,346,750)	(944,513,833)	654,167,083	-69.3%
1,783,867,933	1,783,397,367	470,566	0.0%
9,034,592	17,452,029	(8,417,437)	-48.2%
95,805	317,515	(221,710)	-69.8%
131,329	144,813	(13,484)	-9.3%
(12,497,000)	(12,755,000)	258,000	-2.0%
508,839	391,963	116,876	29.8%
1,781,141,498	1,788,948,687	(7,807,189)	-0.4%
585,935,000	573,971,409	11,963,591	2.1%
860,060,657	845,912,319	14,148,338	1.7%
121,379,390	120,718,299	661,091	0.5%
676,963,903	672,256,753	4,707,150	0.7%
152,448,840	158,467,020	(6,018,180)	-3.8%
4,064,758	3,679,927	384,831	10.5%
3,157,200	3,175,200	(18,000)	-0.6%
1,818,074,748	1,804,209,518	13,865,230	0.8%
1,383,950,000	1,093,706,000	290,244,000	26.5%
3,202,024,748	2,897,915,518	304,109,230	10.5%

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

OPERATIONAL SUMMARY - April 30, 2019

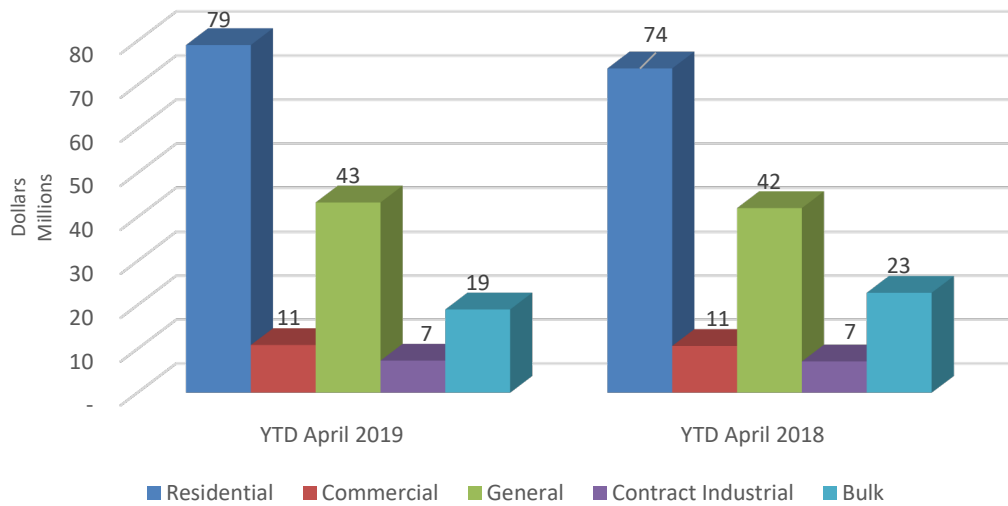
	April 2019	April 2018
TELECOMMUNICATIONS REVENUE		
CATV	\$1,356,732	\$1,396,509
Broadband	81,012	87,098
ISP	687,577	607,559
Interdepartmental	22,859	22,655
Total Operating Revenue	<u>2,148,180</u>	<u>2,113,821</u>
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	145,436	243,208
General Expense	45,189	36,465
Contract Services	1,079,859	1,081,430
IS & Intergovernmental Services	115,983	136,605
Fleet Services	502	203
Capitalized A & G Expense	(1,697)	(6,355)
Total Admin. & Sales Expense	<u>1,385,272</u>	<u>1,491,556</u>
Operations & Maintenance Expense ...		
Salaries & Wages Expense	269,624	382,159
General Expense	16,480	24,179
Contract Services	74,356	62,466
IS & Intergovernmental Services	2,422	1,984
Fleet Services	30,889	24,576
New Connect Capital	(15,816)	(5,348)
Total Oper. & Maint. Expense	<u>377,955</u>	<u>490,016</u>
Total Telecommunications Expense .	1,763,227	1,981,572
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	384,953	132,249
Taxes	292,054	290,380
Depreciation and Amortization	<u>142,614</u>	<u>188,984</u>
	434,668	479,364
NET OPERATING REVENUES (EXPENSES)	<u>(\$49,715)</u>	<u>(\$347,115)</u>

YEAR TO DATE			
April 30 2019	April 30 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$5,509,338	\$5,705,405	(\$196,067)	-3.4%
327,462	352,050	(\$24,588)	-7.0%
2,744,747	2,443,559	\$301,188	12.3%
99,599	90,762	\$8,837	9.7%
8,681,146	8,591,776	89,370	1.0%
695,271	1,017,459	(322,188)	-31.7%
177,770	152,515	25,255	16.6%
4,306,647	4,471,321	(164,674)	-3.7%
468,612	548,244	(79,632)	-14.5%
2,456	1,237	1,219	98.5%
(9,406)	(12,713)	3,307	-26.0%
5,641,350	6,178,063	(536,713)	-8.7%
1,116,005	1,532,951	(416,946)	-27.2%
58,964	99,686	(40,722)	-40.9%
252,974	256,389	(3,415)	-1.3%
7,391	10,008	(2,617)	-26.1%
96,890	80,197	16,693	20.8%
(28,747)	(31,282)	2,535	-8.1%
1,503,477	1,947,949	(444,472)	-22.8%
7,144,827	8,126,012	(981,185)	-12.1%
1,536,319	465,764	1,070,555	229.8%
1,181,770	1,182,975	(1,205)	-0.1%
575,496	763,322	(187,826)	-24.6%
1,757,266	1,946,297	(189,031)	
(\$220,947)	(\$1,480,533)	\$1,259,586	-85.1%

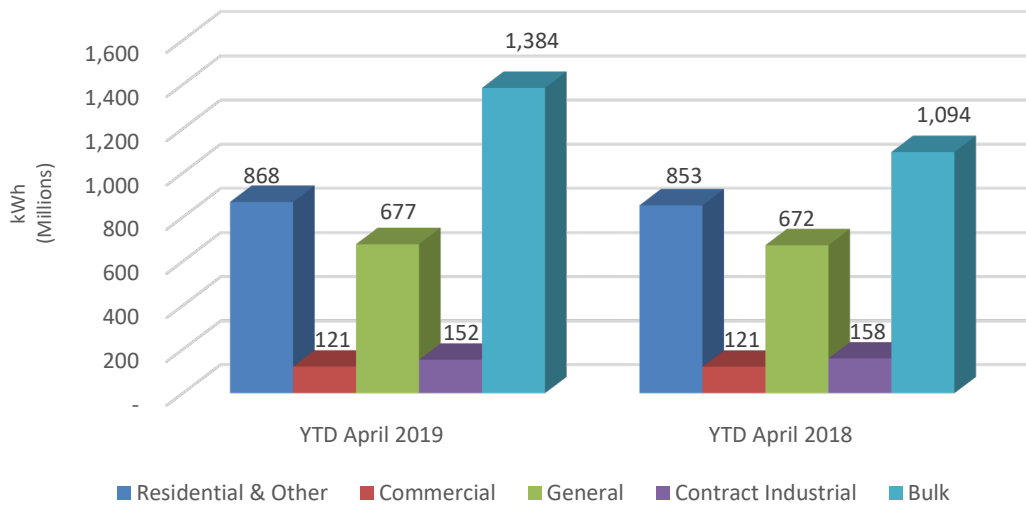
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Supplemental Data

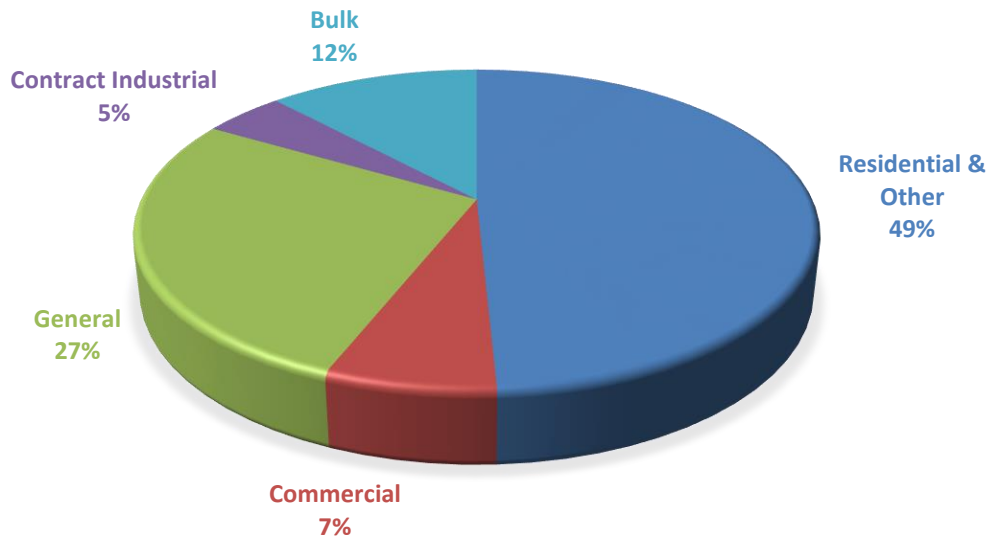
Sales of Electric Energy Year to Date - April 2019 & 2018



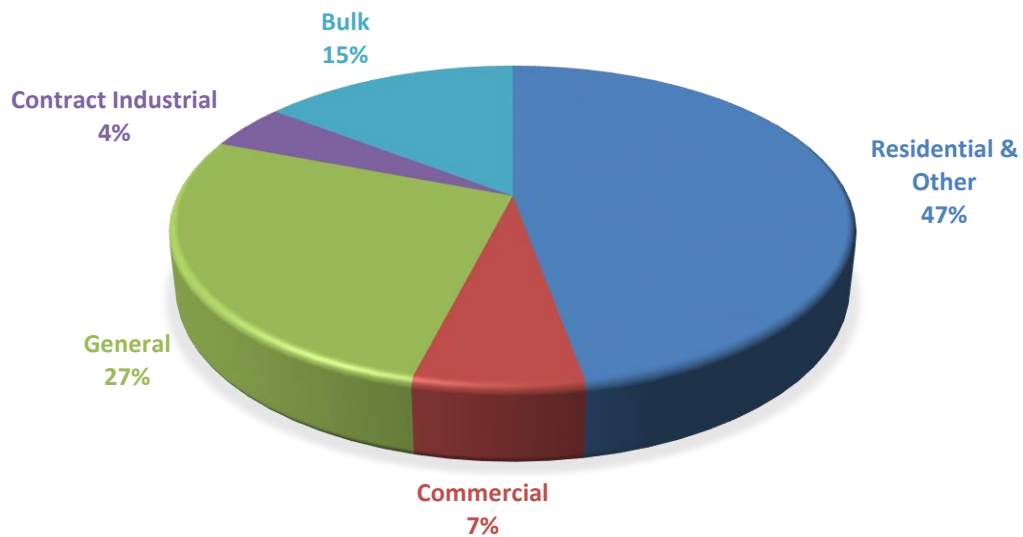
Total Power Billed Year to Date - April 2019 & 2018



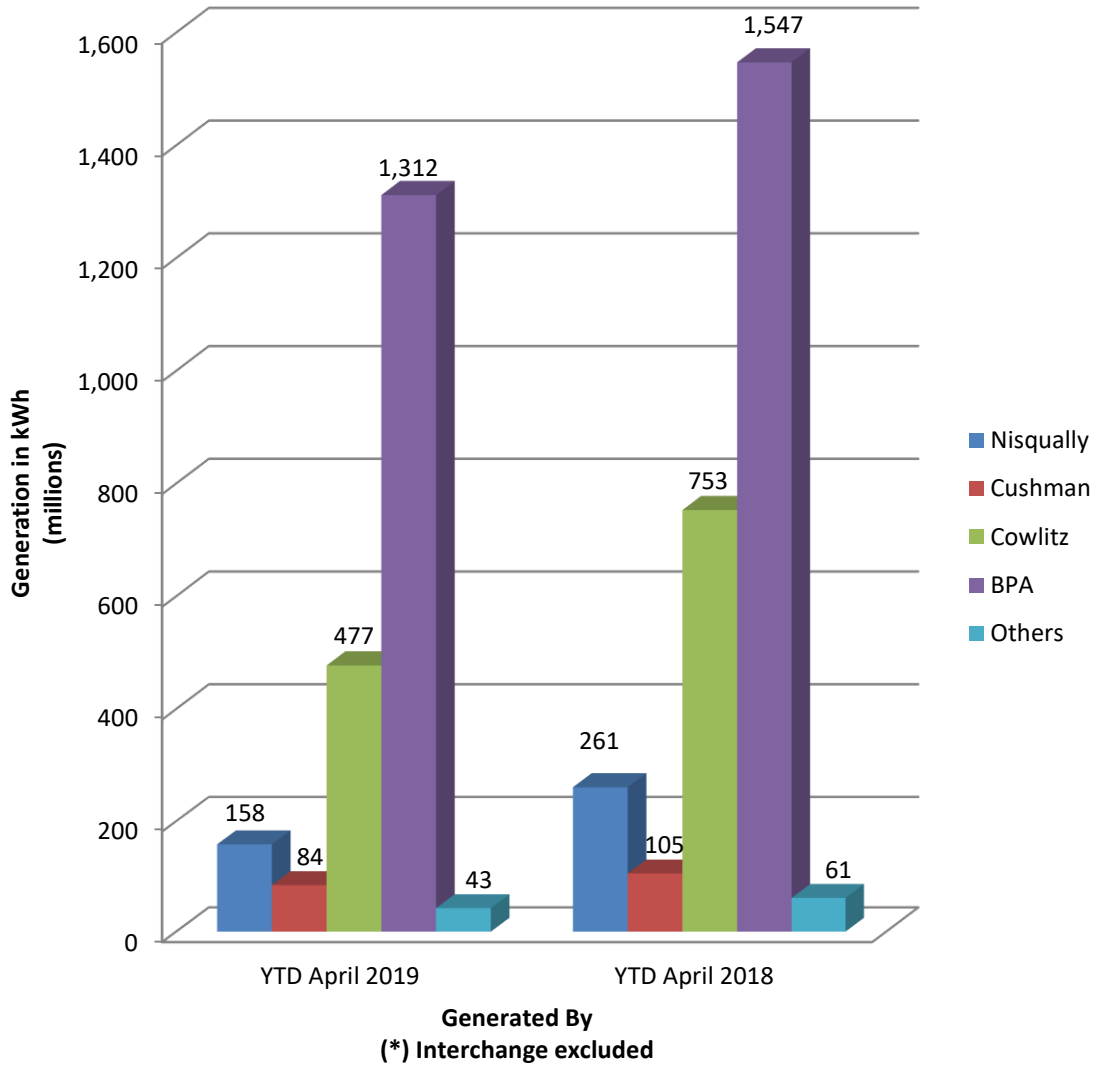
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - APRIL 2019 (\$158,661,662)**



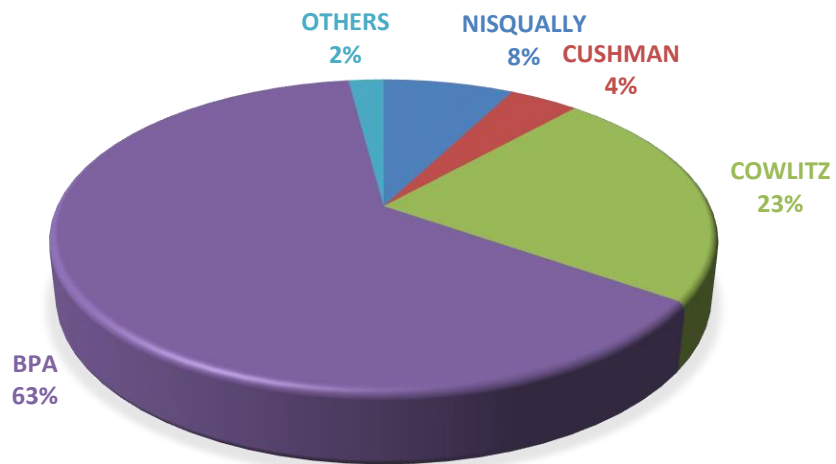
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - APRIL 2018 (\$156,466,240)**



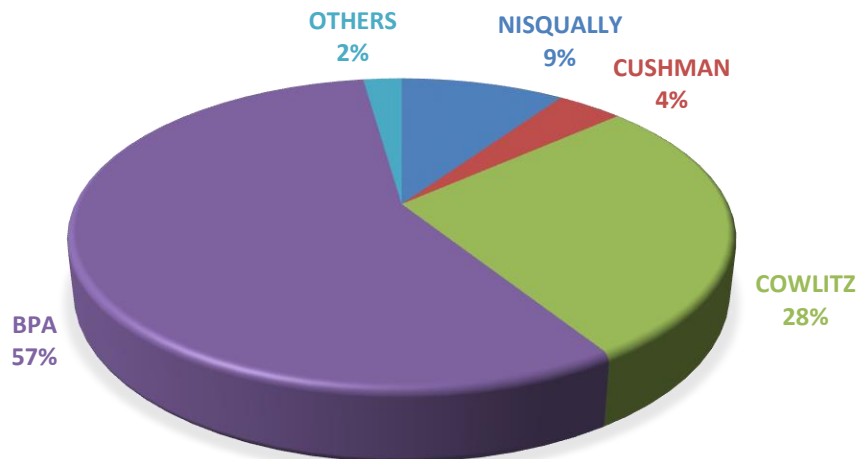
Power Sources (*) Year to Date April 2019 & 2018



POWER SOURCES (*)
YEAR TO DATE - APRIL 2019

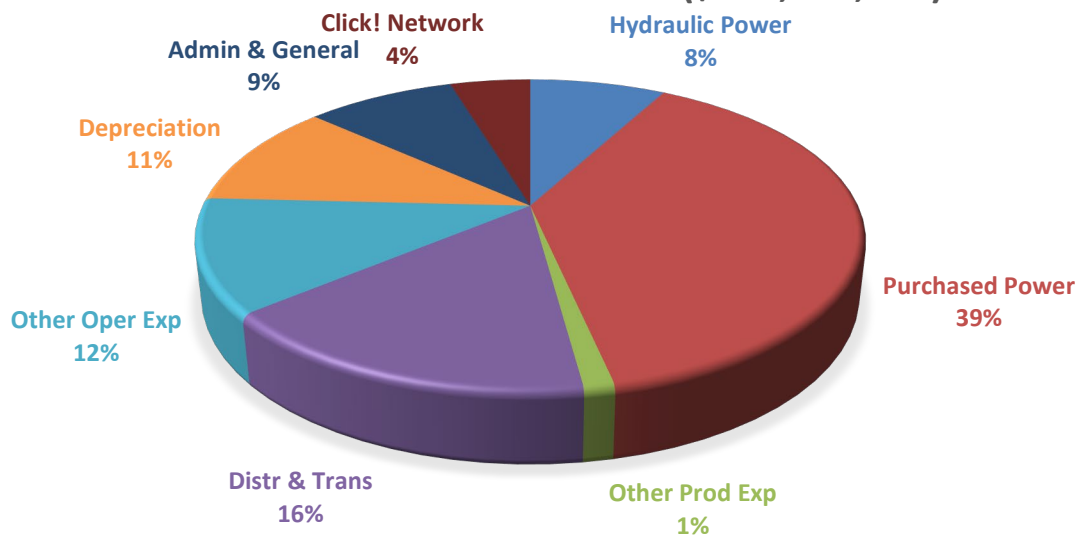


POWER SOURCES (*)
YEAR TO DATE - APRIL 2018

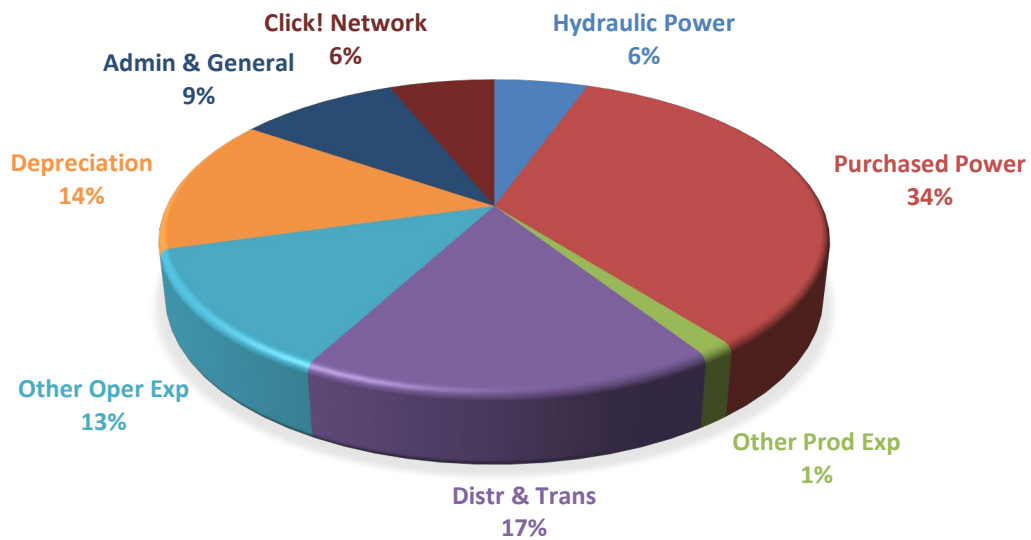


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
YEAR TO DATE - APRIL 2019 (\$153,038,511)



TOTAL OPERATING EXPENSES *
YEAR TO DATE - APRIL 2018 (\$132,427,735)



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



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APRIL

TACOMA WATER

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

KAREN LARKIN

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

CHRISTINE COOLEY

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

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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 WATER

STATEMENTS OF NET POSITION - APRIL 30, 2019 AND APRIL 30, 2018

ASSETS AND DEFERRED OUTFLOWS	<u>2019</u>	<u>2018</u>
UTILITY PLANT		
Water Plant in Service	\$1,123,804,331	\$1,099,076,398
Less Depreciation and Amortization	(266,931,417)	(245,227,212)
Total	856,872,914	853,849,186
Construction Work in Progress	13,443,497	16,774,303
Net Utility Plant	870,316,411	870,623,489
NON-UTILITY PROPERTY	492,963	492,963
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2009 Construction Fund	-	120,134
2010 Construction Fund	2,463,230	16,104,685
2013 Construction Fund	16,989,352	14,325,686
Regional Water Supply System Operating Fund	742,217	1,003,211
Provision for Debt Payment	13,851,424	13,555,435
Customer Water Main Deposits	3,366,064	3,304,126
Water Supply Forum Fund	465,294	445,729
Special Bond Reserves	22,110,856	22,105,272
Water Customer Contribution Fund	476,244	439,518
Water Capital Reserves	38,746,405	34,339,931
Water System Development Charge	70,170,319	64,610,936
Total Restricted Assets	169,381,405	170,354,663
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	62,215,144	60,287,352
Customers' Deposits	312,136	321,381
Receivables:		
Customers	4,347,846	4,512,369
Accrued Unbilled Revenues	5,930,220	5,457,221
Others	1,060,104	702,477
BABs Interest Subsidies	1,501,103	1,494,700
Provision for Uncollectible Accounts	(547,361)	(332,626)
Materials and Supplies	2,538,592	2,240,429
Prepayments	1,852,097	1,079,849
Total Current Assets	79,209,881	75,763,152
TOTAL ASSETS	<u>1,119,400,660</u>	<u>1,117,234,267</u>
OTHER ASSETS		
Regulatory Assets - Public Fire Protection Fees	-	204,682
Regulatory Assets - Surcharges	1,538,205	878,832
Net Pension Asset	3,438,481	-
Total Other Assets	4,976,686	1,083,514
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Losses on Refunding Bonds	1,113,768	1,301,013
Deferred Outflows for Pensions	4,409,587	8,671,039
Deferred Outflows for OPEB	295,709	-
Total Deferred Outflows	5,819,064	9,972,052
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$1,130,196,410</u>	<u>\$1,128,289,833</u>

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	2019	2018
NET POSITION		
Net Investment in Capital Assets	\$445,271,873	\$441,819,639
Restricted for:		
Water Capital Reserves	34,116,018	29,230,539
Water System Development Charge	34,594,872	29,035,489
Debt Service Funds	5,539,459	5,104,336
Pension Asset	3,438,481	-
Unrestricted	59,849,937	54,167,350
TOTAL NET POSITION	582,810,640	559,357,353
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	10,055,153	11,539,099
Net Outstanding Revenue Bonds	368,395,153	377,489,099
PWTF Pre-Construction Loans	480,435	640,609
PWTF Construction Loans	16,834,030	19,370,627
State Drinking Water Loans	61,381,554	65,612,800
Total Long-Term Debt	447,091,172	463,113,135
CURRENT LIABILITIES		
Salaries and Wages Payable	1,110,218	982,642
Purchases and Contracts Payable	1,047,038	684,118
Interest Expense Accrued	8,311,963	8,451,099
Taxes Accrued	1,728,946	1,599,133
Customers' and Contractors' Deposits	367,402	344,772
Current Portion of Long-Term Debt	14,710,633	13,554,949
Other Current Liabilities	3,753,876	3,680,268
Current Accrued Compensated Absences	244,160	229,834
Total Current Liabilities	31,274,236	29,526,815
LONG-TERM LIABILITIES		
Muckleshoot Agreements	6,412,903	6,585,519
Customer Advances for Construction	6,521,196	7,107,466
Unearned Revenue	7,492,923	7,288,281
Other Long-Term Liabilities	1,133,294	7,605,050
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	27,538,652	38,933,341
TOTAL LIABILITIES	505,904,060	531,573,291
DEFERRED INFLOWS OF RESOURCES		
Rate Stabilization	35,575,447	35,575,447
Deferred Inflows for Pensions	5,853,098	1,783,742
Deferred Inflows for OPEB	53,165	-
Total Deferred Inflows	41,481,710	37,359,189
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS .	\$1,130,196,410	\$1,128,289,833

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
APRIL 30, 2019 AND APRIL 30, 2018

	APRIL 2019	APRIL 2018
OPERATING REVENUES		
Sales of Water	\$6,529,834	\$6,358,134
Other Operating Revenues	905,029	851,776
Contract Resource Obligation Revenue	370,650	187,118
Total Operating Revenues	<u>7,805,513</u>	<u>7,397,028</u>
OPERATING EXPENSES		
Production Expense:		
Source of Supply	531,139	576,100
Water Treatment	579,340	560,507
Total Production Expense	<u>1,110,479</u>	<u>1,136,607</u>
Power Pumping Expense	71,407	45,318
Transmission and Storage Expense	205,055	173,168
Distribution Expense	1,164,099	1,101,726
Customer Accounting and Consumer Service ...	406,062	416,051
Taxes	431,280	323,917
Depreciation	2,105,312	2,059,525
Administrative and General	950,165	833,958
Total Operating Expenses	<u>6,443,859</u>	<u>6,090,270</u>
OPERATING INCOME (LOSS)	1,361,654	1,306,758
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	401,198	269,396
Miscellaneous	(361)	(1,043)
Interest on Long-Term Debt	(1,359,262)	(1,348,863)
Interest on Long-Term Debt BABs Sub	(240,688)	(298,940)
Amortization Of Debt Premium	102,307	110,934
Interest Charged to Construction	-	214,227
Total Non-Operating Revenues (Expenses)	<u>(1,096,806)</u>	<u>(1,054,289)</u>
Net Income (Loss) Before Capital Contributions and Transfers	264,848	252,469
Capital Contributions:		
Cash	477,971	695,907
Donated Fixed Assets	171,662	-
Federal BABs Subsidies	300,220	298,940
Transfers:		
City Gross Earnings Tax	(603,445)	(559,843)
CHANGE IN NET POSITION	<u>\$611,256</u>	<u>\$687,473</u>
NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

YEAR TO DATE		2019 OVER (UNDER) 2018	PERCENT CHANGE
APRIL 30, 2019	APRIL 30, 2018		
\$ 23,932,914	\$ 23,865,942	\$66,972	0.3%
3,861,614	3,758,009	103,605	2.8%
1,539,317	1,287,826	251,491	19.5%
<u>29,333,845</u>	<u>28,911,777</u>	<u>422,068</u>	1.5%
2,181,883	2,265,897	(84,014)	-3.7%
<u>2,192,535</u>	<u>2,239,560</u>	<u>(47,025)</u>	-2.1%
4,374,418	4,505,457	(131,039)	-2.9%
249,925	172,348	77,577	45.0%
691,482	720,379	(28,897)	-4.0%
4,683,357	4,517,362	165,995	3.7%
1,705,186	1,748,778	(43,592)	-2.5%
1,445,947	1,489,105	(43,158)	-2.9%
8,419,355	8,417,585	1,770	0.0%
4,610,067	3,712,346	897,721	24.2%
<u>26,179,737</u>	<u>25,283,360</u>	<u>896,377</u>	3.5%
3,154,108	3,628,417	(474,309)	-13.1%
2,732,682	2,410,869	321,813	13.3%
34,133	(2,331)	36,464	-1564.3%
(5,276,846)	(5,395,974)	119,128	-2.2%
(1,200,880)	(1,195,760)	(5,120)	0.4%
409,227	443,735	(34,508)	-7.8%
(25,962)	214,227	(240,189)	-112.1%
<u>(3,327,646)</u>	<u>(3,525,234)</u>	<u>197,588</u>	-5.6%
(173,538)	103,183	(276,721)	-268.2%
2,087,111	3,296,739	(1,209,628)	-36.7%
358,085	202,964	155,121	76.4%
1,200,880	1,195,760	5,120	0.4%
<u>(2,400,255)</u>	<u>(2,157,928)</u>	<u>(242,327)</u>	11.2%
1,072,283	2,640,718	(1,568,435)	-59.4%
581,738,357	556,716,635	25,021,722	
<u>\$582,810,640</u>	<u>\$559,357,353</u>	<u>\$23,453,287</u>	4.2%

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 WATER

SUMMARY OF REVENUES AND BILLINGS
APRIL 30, 2019 AND APRIL 30, 2018

	APRIL 2019	APRIL 2018
SALES OF WATER		
Residential and Domestic	\$4,414,920	\$4,187,182
Commercial and Industrial	1,391,553	1,227,656
Special Rate	601,500	567,978
Sales to Other Utilities	121,861	375,318
Total	<u>\$6,529,834</u>	<u>\$6,358,134</u>

BILLINGS (NUMBER OF MONTHS BILLED)

Residential and Domestic	103,792	102,439
Commercial and Industrial	6,833	6,255
Sales to Other Utilities	14	15
Total	<u>110,639</u>	<u>108,709</u>

YEAR TO DATE		2019 OVER (UNDER) 2018	PERCENT CHANGE
APRIL 30, 2019	APRIL 30, 2018		
\$15,901,622	\$15,781,518	\$120,104	0.8%
5,243,988	5,116,258	127,730	2.5%
2,130,821	2,078,734	52,087	2.5%
656,483	889,432	(232,949)	-26.2%
<u>\$23,932,914</u>	<u>\$23,865,942</u>	<u>\$66,972</u>	0.3%
396,374	392,540	3,834	1.0%
26,601	26,140	461	1.8%
63	60	3	5.0%
<u>423,038</u>	<u>418,740</u>	<u>4,298</u>	1.0%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA WATER

SUMMARY OF WATER BILLED
APRIL 30, 2019 AND APRIL 30, 2018

	MILLION GALLONS, TOTAL			
	APRIL 2019	APRIL 2018	YEAR TO DATE	
			APRIL 30, 2019	APRIL 30, 2018
WATER BILLED				
Residential and Domestic	558.26	515.09	2,077.67	2,068.82
Commercial and Industrial	213.65	180.15	829.08	795.88
Special Rate	509.36	490.71	1,781.96	1,787.01
Sales to Other Utilities	41.91	41.79	238.27	216.25
	<u>1,323.18</u>	<u>1,227.74</u>	<u>4,926.98</u>	<u>4,867.96</u>

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

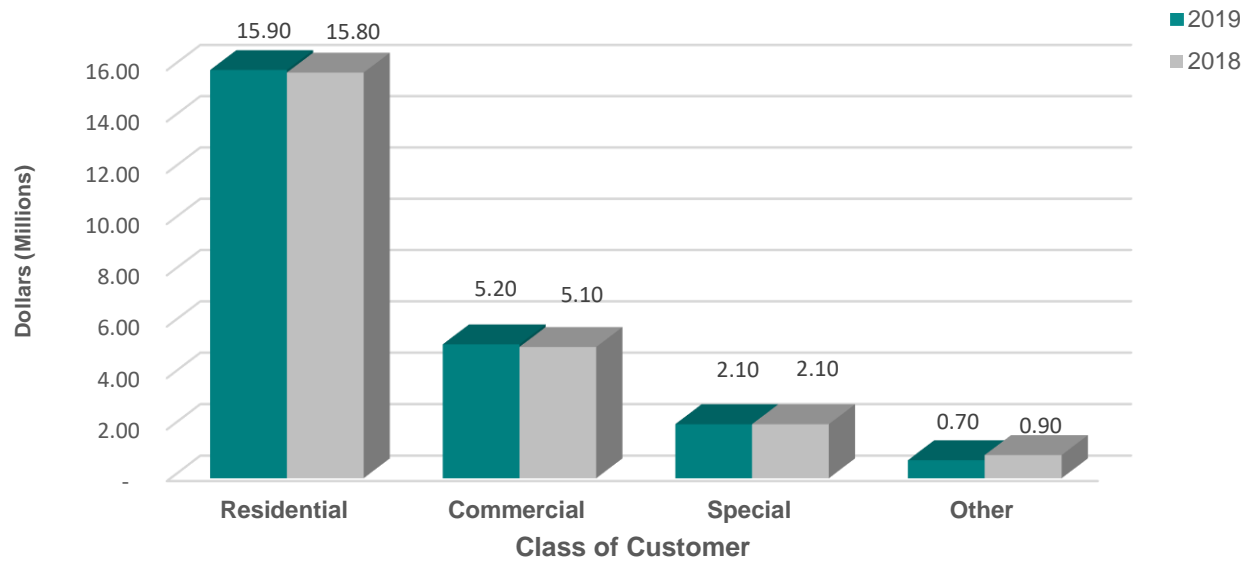
MILLION GALLONS, AVERAGE DAILY

<u>APRIL</u> <u>2019</u>	<u>APRIL</u> <u>2018</u>
18.61	17.17
7.12	6.01
16.98	16.36
<u>1.40</u>	<u>1.39</u>
<u><u>44.11</u></u>	<u><u>40.93</u></u>

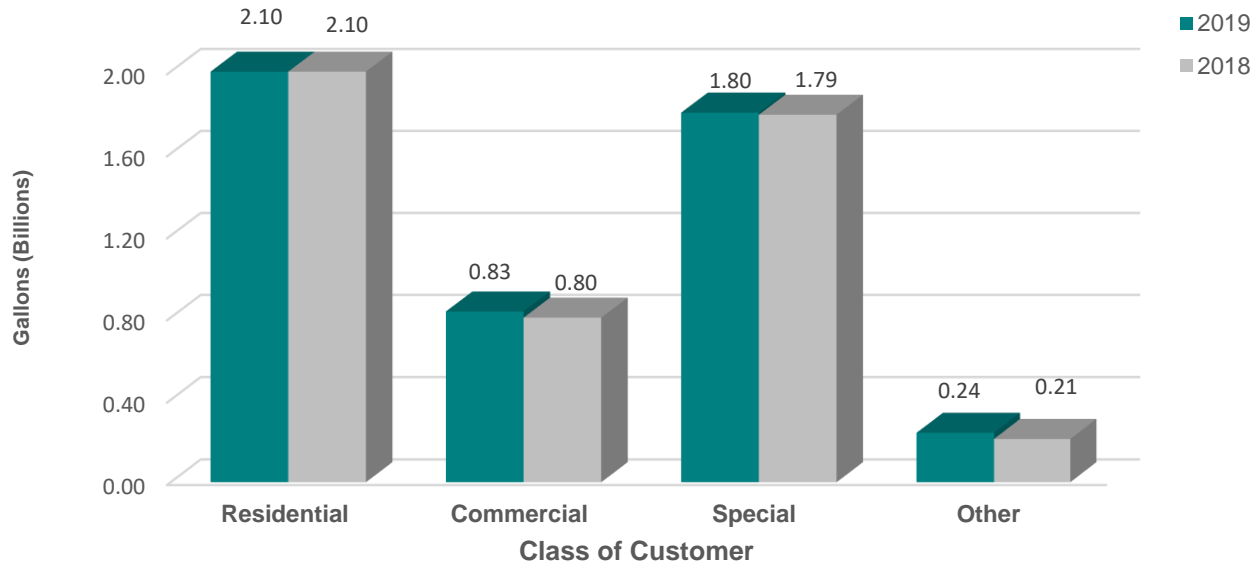
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Supplemental Data

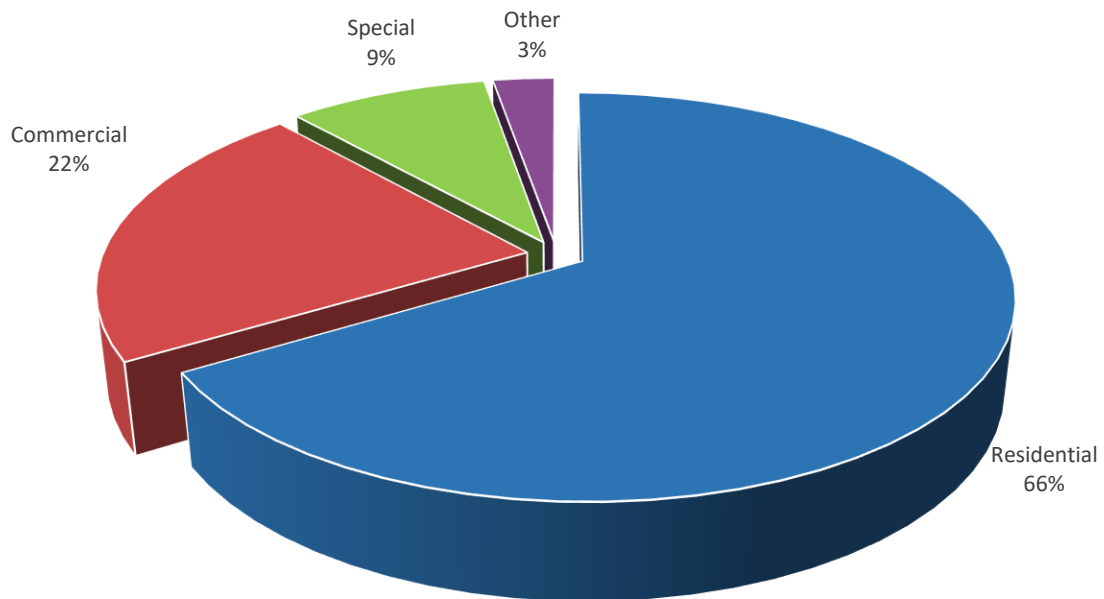
WATER SALES Year to Date - April 2019 & 2018



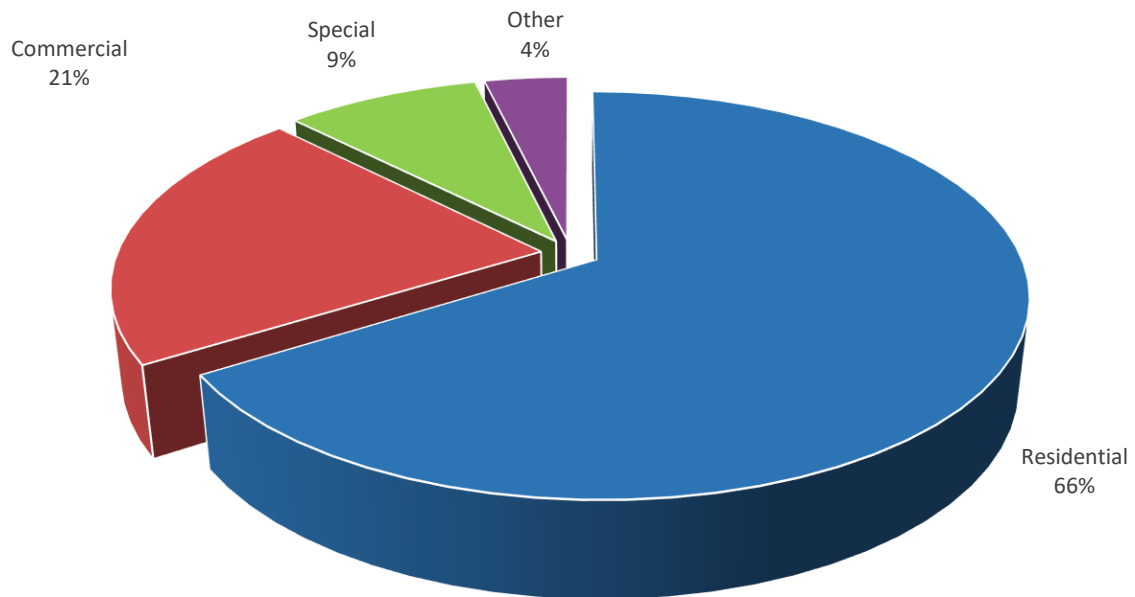
WATER CONSUMPTION Year to Date - April 2019 & 2018



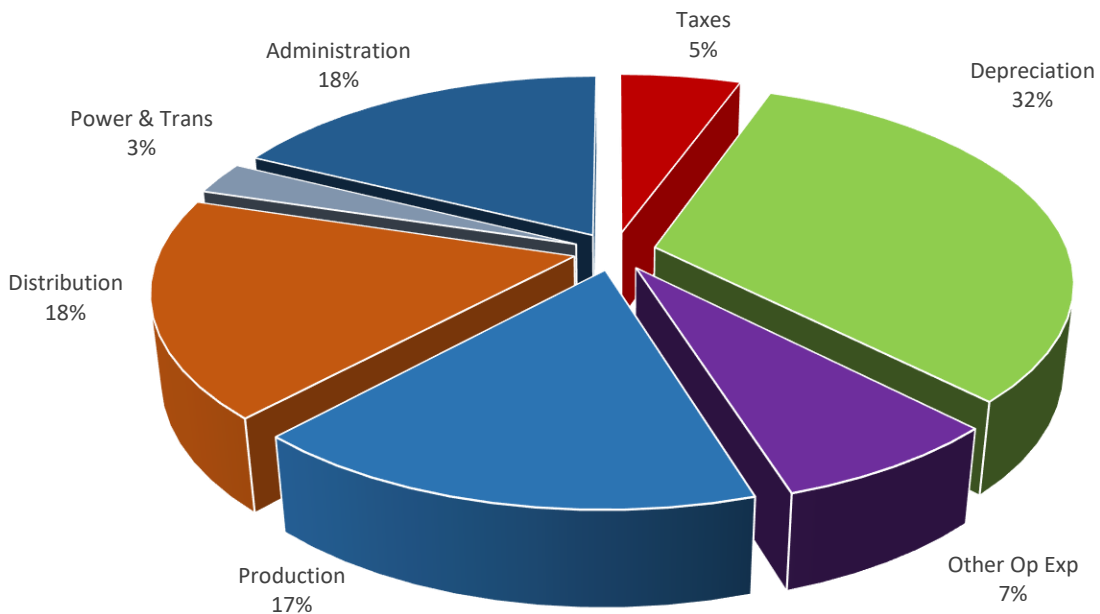
WATER SALES
Year to Date - April 2019
(\$23,932,914)



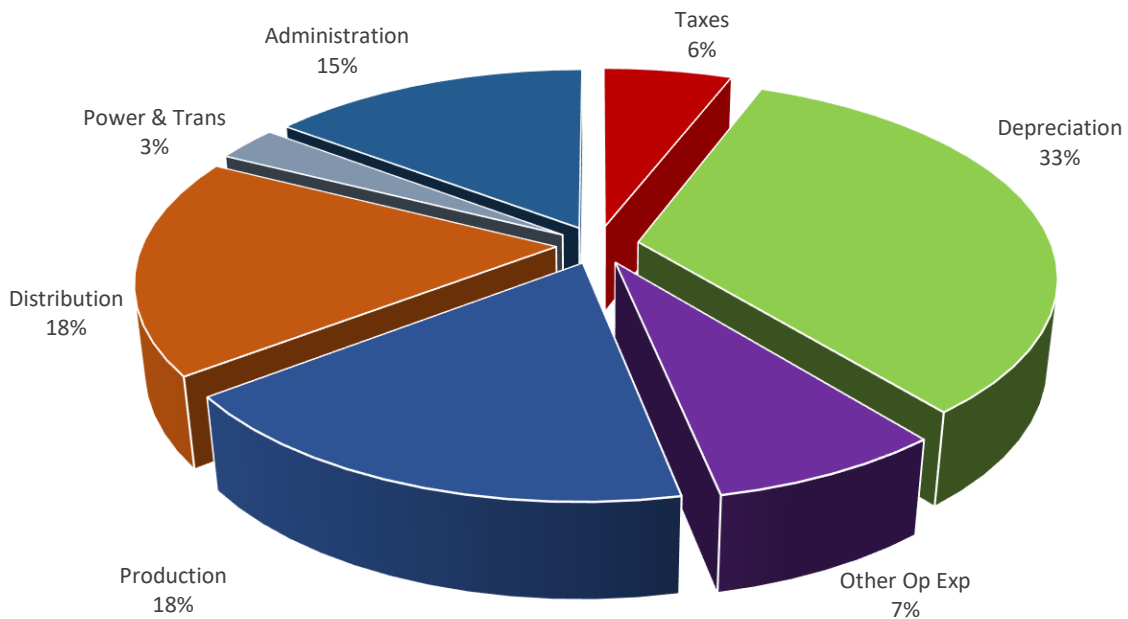
WATER SALES
Year to Date - April 2018
(\$23,865,942)



TOTAL OPERATING EXPENSES
Year to Date - April 2019
(\$26,179,737)



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





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APRIL

TACOMA RAIL

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

KAREN LARKIN

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

CHRISTINE COOLEY

Member

JACKIE FLOWERS

Director of Utilities

DALE KING

Rail Superintendent

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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

TACOMA RAIL

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Note: These financial statements are interim, unaudited reports prepared primarily for the use of management. Not all transactions reported in these statements have been recorded on the full accrual basis of accounting or in accordance with generally accepted accounting principles.

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

STATEMENTS OF NET POSITION

ASSETS	<u>APRIL 30, 2019</u>	<u>APRIL 30, 2018</u>
CAPITAL ASSETS		
Road and Equipment Property	\$47,174,783	\$46,585,758
Less Accumulated Depreciation	(22,383,956)	(20,637,678)
Total	<u>24,790,827</u>	<u>25,948,080</u>
Construction Work in Progress	1,114,246	377,305
Net Capital Assets	<u>25,905,073</u>	<u>26,325,385</u>
CURRENT ASSETS		
Cash & Equity in Pooled Investments	13,671,697	9,833,007
Customer Accounts Receivable	3,398,015	3,607,537
Grants Receivable	4,027	-
Prepayments	1,124,559	516,458
Materials and Supplies Inventory.....	1,278,765	1,229,468
Total Current Assets	<u>19,477,063</u>	<u>15,186,470</u>
DEFERRED OUTFLOWS		
Deferred Outflows for OPEB	<u>993,546</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$46,375,682</u></u>	<u><u>\$41,511,855</u></u>

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

	APRIL 30, 2019	APRIL 30, 2018
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets.....	\$20,811,137	\$20,411,206
Unrestricted	1,239,980	8,725,595
TOTAL NET POSITION	22,051,117	29,136,801
LONG-TERM DEBT, NET OF CURRENT MATURITIES		
State Loans.....	4,273,686	5,093,930
Total Long-Term Liabilities	4,273,686	5,093,930
CURRENT LIABILITIES		
Accounts Payable	481,005	534,519
Wages Payable	551,409	461,159
Unemployment and other Tax Payables	320,604	297,226
Volume Incentive Payable	583,334	-
Current Portion of Long Term Debt	820,250	820,250
Current Portion of Compensated Absences	118,329	112,418
Total Current Liabilities	2,874,931	2,225,572
LONG-TERM LIABILITIES		
On the Job Injury Reserve	824,530	846,385
Long-Term Portion of Compensated Absences	1,064,965	1,011,762
Other Contingent Liability	2,320,000	-
Other Post Employment Benefits	12,179,967	-
Incurred but not Reported Claims	496,684	3,197,405
Total Long-Term Liabilities	16,886,146	5,055,552
TOTAL LIABILITIES	24,034,763	12,375,054
DEFERRED INFLOWS		
Deferred Inflows for OPEB	289,802	-
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS		
	<u>\$46,375,682</u>	<u>\$41,511,855</u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

	APRIL 2019	APRIL 2018
OPERATING REVENUES		
Switching Revenues	\$2,379,923	\$2,166,612
Demurrage and Other Operating Revenues	551,329	562,778
Total Operating Revenues	2,931,252	2,729,390
OPERATING EXPENSES		
Maintenance of Way and Structures		
Salaries and Wages	69,518	64,512
Supplies and Expense	260,662	231,652
Mechanical		
Salaries and Wages	192,971	140,413
Supplies and Expense	305,961	334,320
Operations		
Salaries and Wages	812,283	748,739
Supplies and Expense	113,742	125,579
Administration		
Salaries and Wages	214,140	207,499
Supplies and Expense	395,366	403,618
Taxes - State	40,699	38,053
Depreciation	146,903	144,789
Total Operating Expenses	2,552,245	2,439,174
Net Operating Income	379,007	290,216
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	20,869	10,396
Miscellaneous	78,865	92,992
Total Non-Operating Revenues	99,734	103,388
Contributions - Grants	4,027	-
Total Contributions	4,027	-
Transfers		
City of Tacoma Gross Earnings Tax	(242,279)	(226,622)
CHANGE IN NET POSITION	<u>\$240,489</u>	<u>\$166,982</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

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			
APRIL 30, 2019	APRIL 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$9,584,140	\$8,867,725	\$716,415	8.1%
1,826,705	1,543,539	283,166	18.3%
11,410,845	10,411,264	999,581	9.6%
355,877	300,619	55,258	18.4%
483,153	560,105	(76,952)	-13.7%
780,927	619,002	161,925	26.2%
1,298,455	1,183,287	115,168	9.7%
3,389,921	3,191,584	198,337	6.2%
418,608	434,738	(16,130)	-3.7%
868,810	897,798	(28,988)	-3.2%
1,353,173	1,162,607	190,566	16.4%
160,164	146,738	13,426	9.1%
587,719	579,154	8,565	1.5%
9,696,807	9,075,632	621,175	6.8%
1,714,038	1,335,632	378,406	28.3%
140,642	92,857	47,785	51.5%
313,543	409,735	(96,192)	-23.5%
454,185	502,592	(48,407)	-9.6%
12,718	-	12,718	100.0%
12,718	-	12,718	100.0%
(943,537)	(868,798)	(74,739)	8.6%
1,237,404	969,426	267,978	27.6%
20,813,713	28,167,375		
\$22,051,117	\$29,136,801		

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA RAIL

SUMMARY OF SWITCHING REVENUES AND SWITCHING ACTIVITIES
APRIL 30, 2019 AND APRIL 30, 2018

	April 2019	April 2018
SWITCHING REVENUES		
LINE HAULS--INTERMODAL	\$1,069,541	\$801,164
LINE HAULS--COMMERCIAL	1,128,250	1,216,775
LINE HAULS--CAPITAL DIVISION	38,760	38,190
MISCELLANEOUS SWITCHES	143,372	110,483
TOTAL SWITCHING REVENUES	<u>\$2,379,923</u>	<u>\$2,166,612</u>
 SWITCHING ACTIVITIES (CARS)		
LINE HAULS--INTERMODAL	6,487	4,754
LINE HAULS--COMMERCIAL	2,227	2,305
LINE HAULS--CAPITAL DIVISION	68	67
MISCELLANEOUS SWITCHES	729	1,256
TOTAL CARS SWITCHED	<u>9,511</u>	<u>8,382</u>

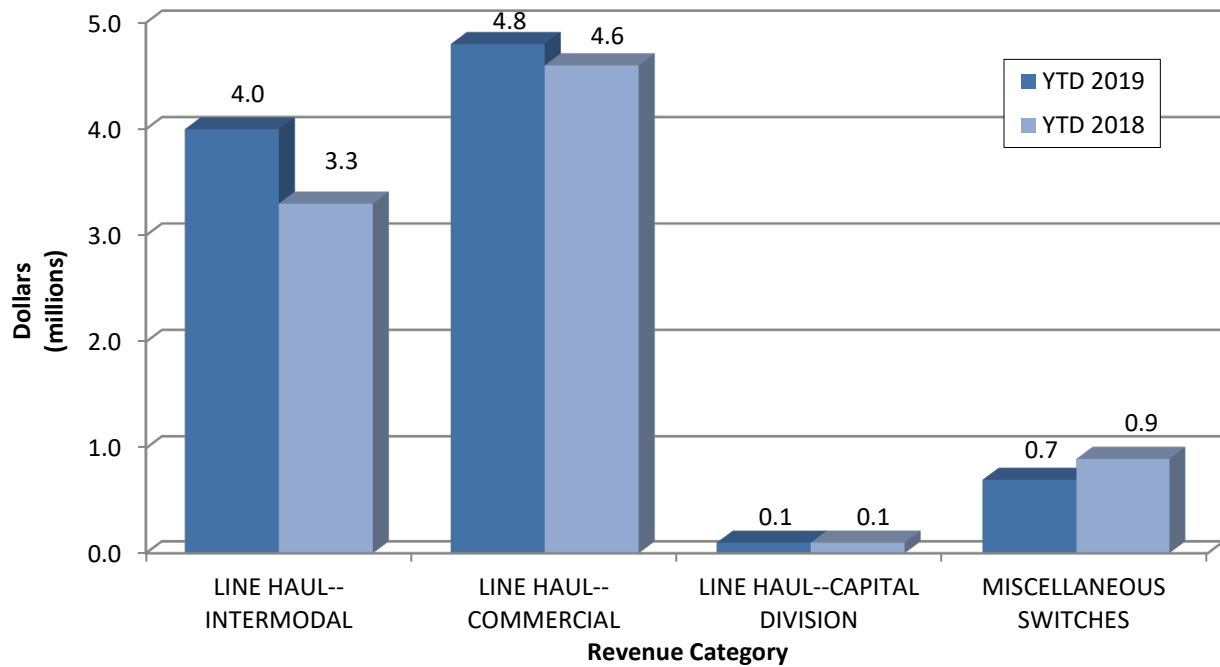
YEAR TO DATE			
April 30, 2019	April 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$3,980,851	\$3,293,096	\$687,755	20.9%
4,804,752	4,572,020	232,732	5.1%
133,380	136,980	(3,600)	-2.6%
665,157	865,629	(200,472)	-23.2%
<u>\$9,584,140</u>	<u>\$8,867,725</u>	<u>\$716,415</u>	<u>8.1%</u>
23,820	19,496	4,324	22.2%
10,462	8,937	1,525	17.1%
234	258	(24)	-9.3%
3,852	5,506	(1,654)	-30.0%
<u>38,368</u>	<u>34,197</u>	<u>4,171</u>	<u>12.2%</u>

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Supplemental Data

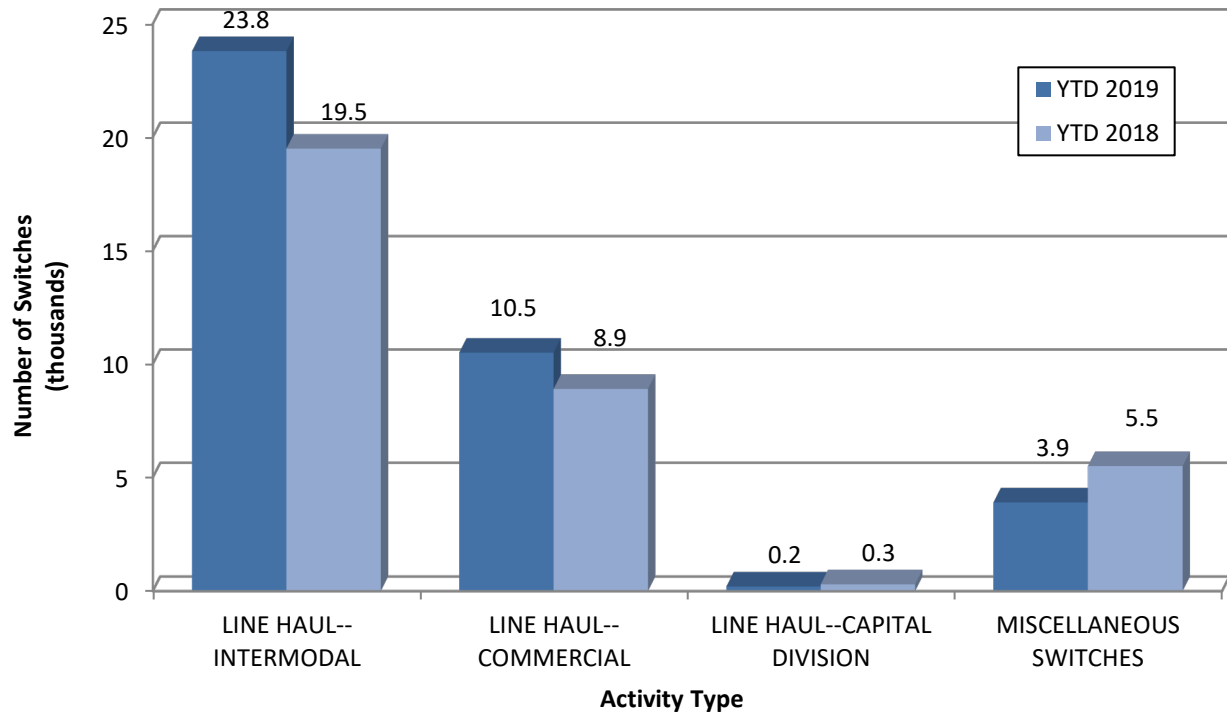
SWITCHING REVENUES

Year to Date - April 2019 & 2018

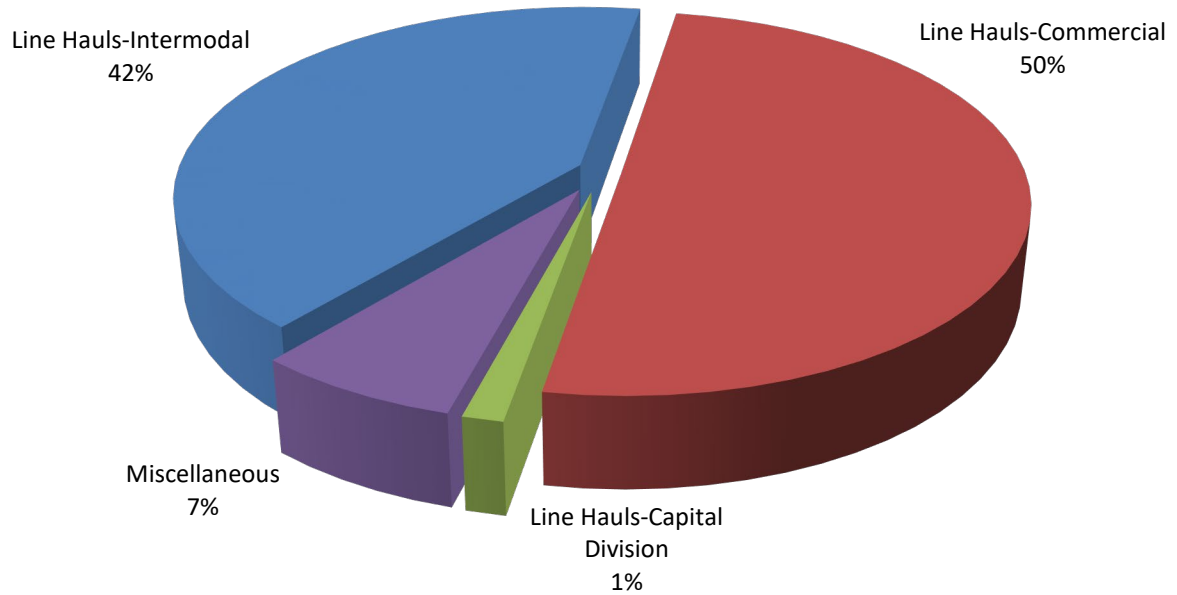


SWITCHING ACTIVITIES

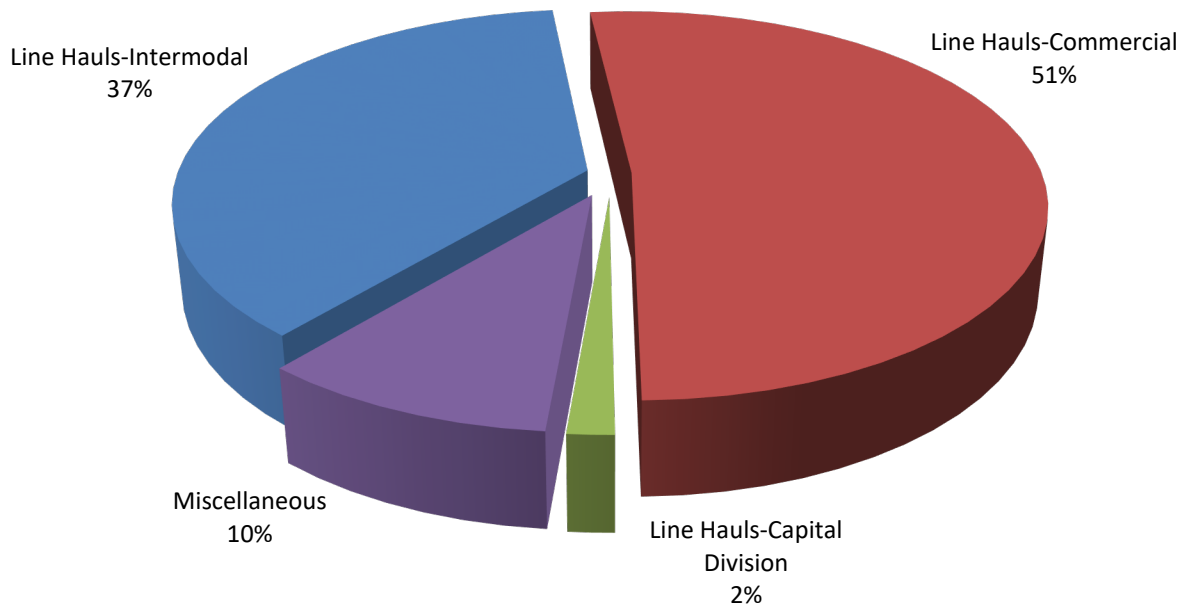
Year to Date - April 2019 & 2018



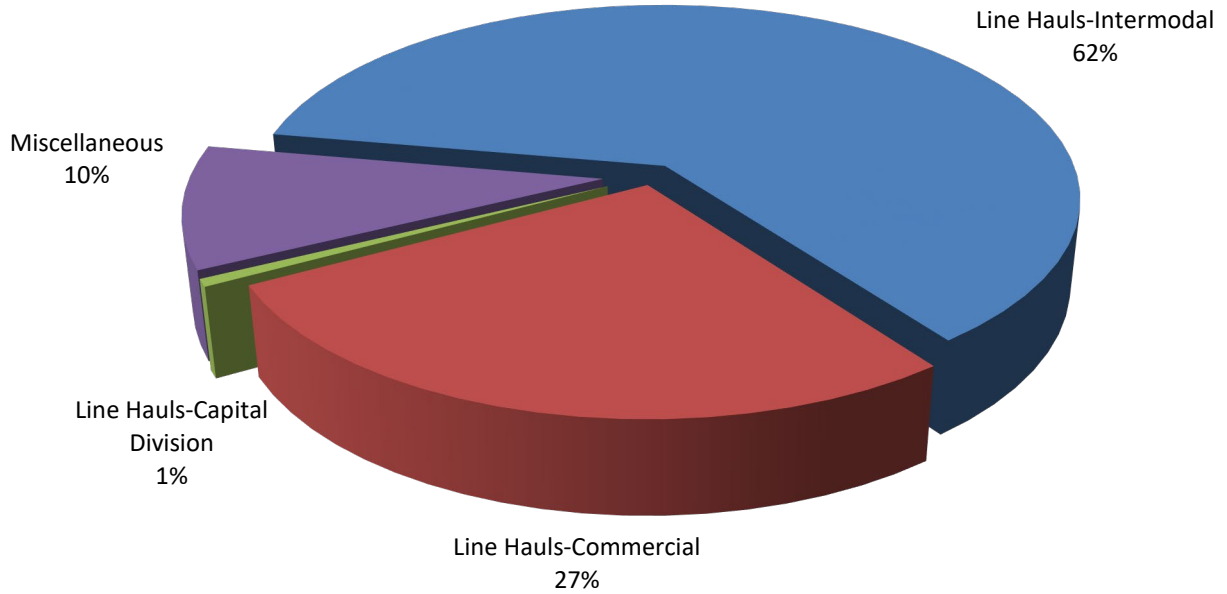
SWITCHING REVENUES
Year to Date - April 2019 (\$9,584,140)



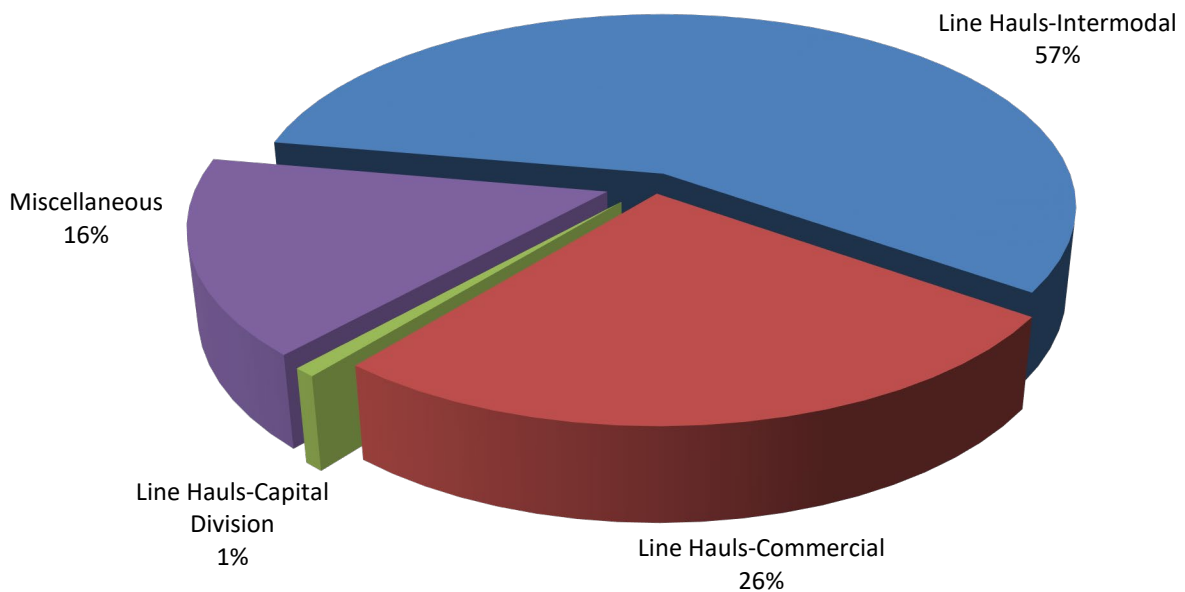
SWITCHING REVENUES
Year to Date - April 2018 (\$8,867,725)



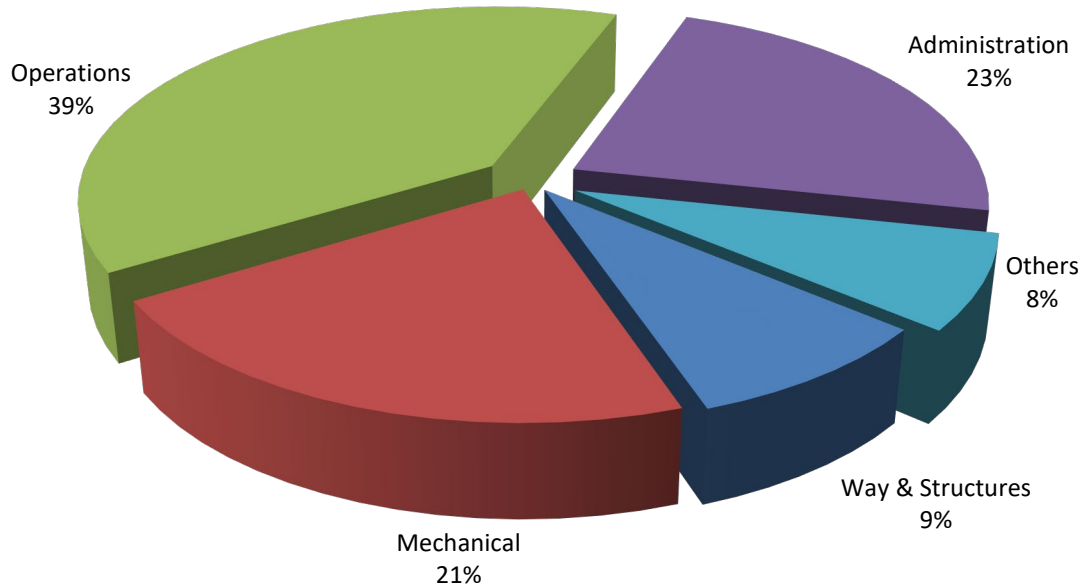
SWITCHING ACTIVITY
Year to Date - April 2019 (38,368 cars)



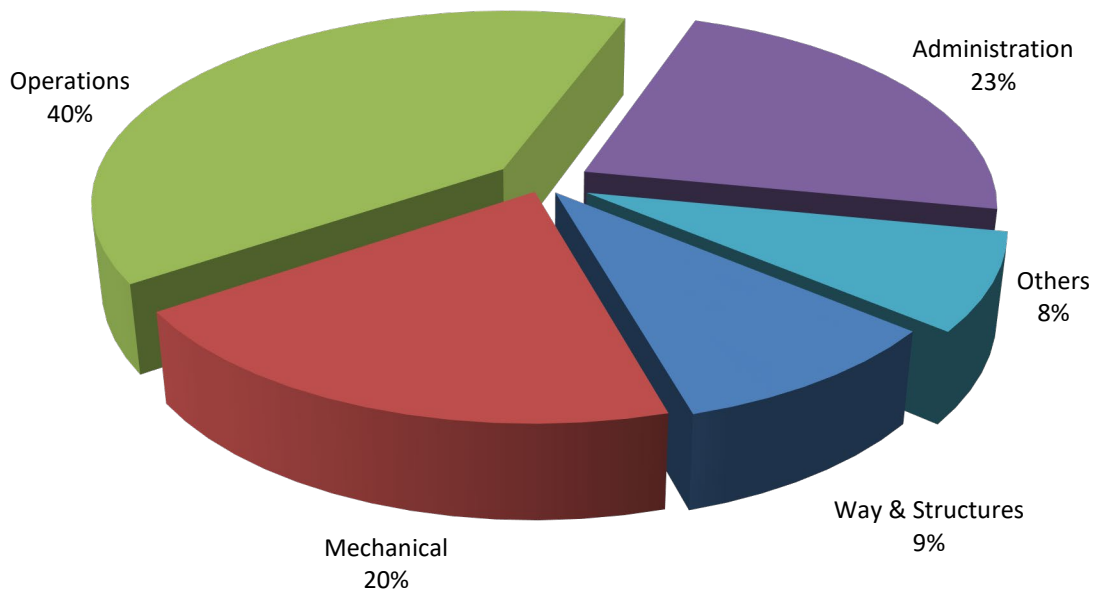
SWITCHING ACTIVITY
Year to Date - April 2018 (34,197 cars)



TOTAL OPERATING EXPENSES
Year to Date - April 2019 (\$9,696,807)



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





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APRIL

FLEET SERVICES FUND

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

KAREN LARKIN

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

CHRISTINE COOLEY

Member

JACKIE FLOWERS

Director of Utilities

DON ASHMORE

Utilities Fleet Manager

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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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
SUPPLEMENTAL DATA	6 - 8

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

STATEMENTS OF NET POSITION
APRIL 30, 2019 AND APRIL 30, 2018

	2019	2018
ASSETS		
FIXED		
Office Furniture and Equipment	\$616,901	\$616,901
Stores and Shop Equipment	719,411	719,411
Transportation Equipment	47,956,579	44,425,903
Power-Operated Equipment	16,702,090	16,747,985
Accumulated Depreciation	(39,811,088)	(38,401,402)
Total Fixed Assets	26,183,893	24,108,798
Construction Work in Progress	1,146,570	1,659,400
Net Fixed Assets	27,330,463	25,768,198
CURRENT		
Current Fund Cash & Equity in Pooled Investments	16,091,919	18,090,361
Accounts Receivable	-	-
Materials and Supplies	340,652	288,594
Total Current Assets	16,432,571	18,378,955
OTHER ASSETS		
Net Pension Asset	367,979	-
TOTAL ASSETS	44,131,013	44,147,153
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows for Pension	471,904	915,881
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$44,602,917	\$45,063,034

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

	2019	2018
NET POSITION AND LIABILITIES		
NET POSITION		
Invested in Capital Assets	\$27,330,463	\$25,768,198
Restricted for:		
Tacoma Power	18,095,346	18,095,346
Tacoma Water	7,199,933	7,199,933
Tacoma Rail	981,147	981,147
Net Pension Asset	367,979	-
Unrestricted	<u>(10,535,978)</u>	<u>(8,495,155)</u>
TOTAL NET POSITION	43,438,890	43,549,469
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	184,390	115,849
Wages Payable	<u>146,556</u>	<u>125,207</u>
Total Current Liabilities	330,946	241,056
LONG-TERM LIABILITIES		
Employee Vacation and Sick Leave Accrual	206,696	209,679
Net Pension Liability	<u>-</u>	<u>874,422</u>
Total Long-term Liabilities	206,696	1,084,101
TOTAL LIABILITIES	<u>537,642</u>	<u>1,325,157</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows for Pension	<u>626,385</u>	<u>188,408</u>
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u><u>\$44,602,917</u></u>	<u><u>\$45,063,034</u></u>

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

STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
APRIL 30, 2019 AND APRIL 30, 2018

	APRIL 2019	APRIL 2018
OPERATING REVENUE		
Maintenance Revenue	\$254,515	\$181,905
Capital Recovery	303,441	207,920
Administrative Overhead	153,758	111,228
Fuel and Fuel Loading	5,543	5,223
Pool Car Rental	8,834	9,032
Total Operating Revenue	<u>726,091</u>	<u>515,308</u>
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	208,468	190,824
Outside Services	1,542	5,147
Total Repairs and Servicing	<u>210,010</u>	<u>195,971</u>
Stores Operations	28,391	35,345
Administration	144,085	132,980
Depreciation	314,550	298,804
Total Operating Expenses	<u>697,036</u>	<u>663,100</u>
OPERATING INCOME	29,055	(147,792)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	8,996	6,769
Gain (Loss) on Disposition of Equipment	-	25,000
Total Non-Operating Revenues (Expenses)	<u>8,996</u>	<u>31,769</u>
CHANGE IN NET POSITION	<u>\$38,051</u>	<u>(\$116,023)</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

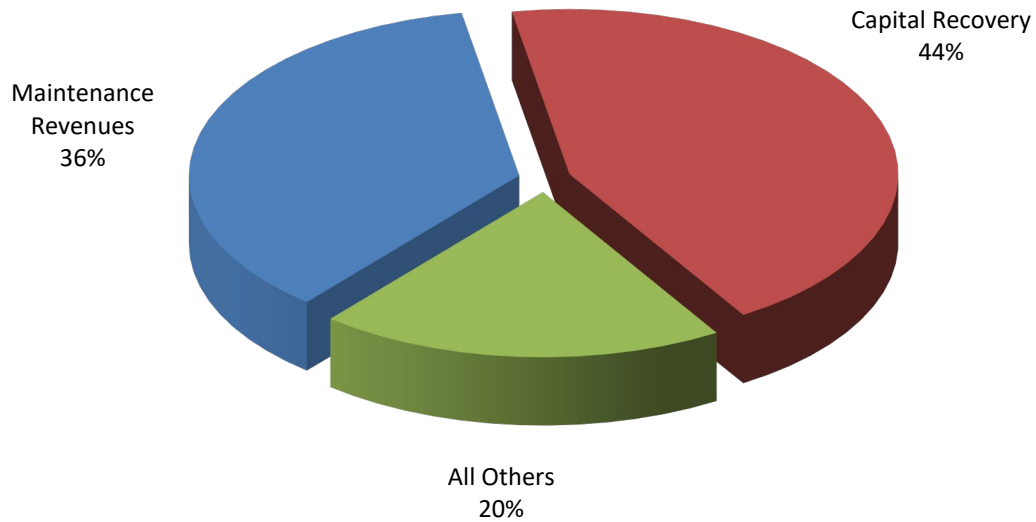
These statements should be read in conjunction with the Notes to the Financial Statements contained in the previous year-end Financial Report.

YEAR TO DATE			
APRIL 2019	APRIL 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$996,158	\$643,745	\$352,413	54.7%
1,213,993	831,895	382,098	45.9%
494,121	445,650	48,471	10.9%
19,599	19,953	(354)	-1.8%
36,036	35,117	919	2.6%
<u>2,759,907</u>	<u>1,976,360</u>	<u>783,547</u>	39.6%
820,760	788,209	32,551	4.1%
1,947	28,756	(26,809)	-93.2%
822,707	816,965	5,742	0.7%
90,503	111,327	(20,824)	-18.7%
531,581	549,838	(18,257)	-3.3%
1,256,871	1,194,302	62,569	5.2%
<u>2,701,662</u>	<u>2,672,432</u>	<u>29,230</u>	1.1%
58,245	(696,072)	754,317	108.4%
117,654	145,379	(27,725)	-19.1%
-	33,231	(33,231)	-100.0%
<u>117,654</u>	<u>178,610</u>	<u>(60,956)</u>	-34.1%
175,899	(517,462)	\$693,361	-134.0%
<u>43,262,991</u>	<u>44,066,931</u>		
<u>\$43,438,890</u>	<u>\$43,549,469</u>		

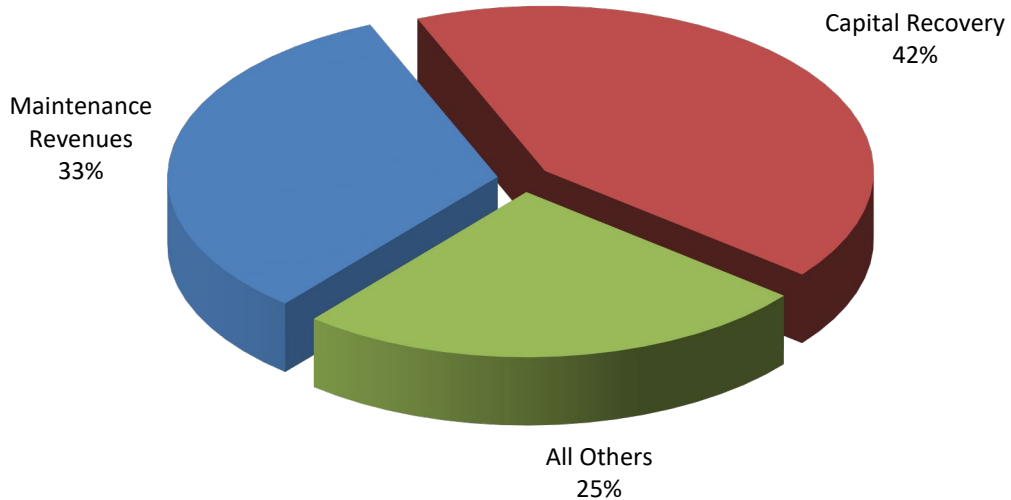
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Supplemental Data

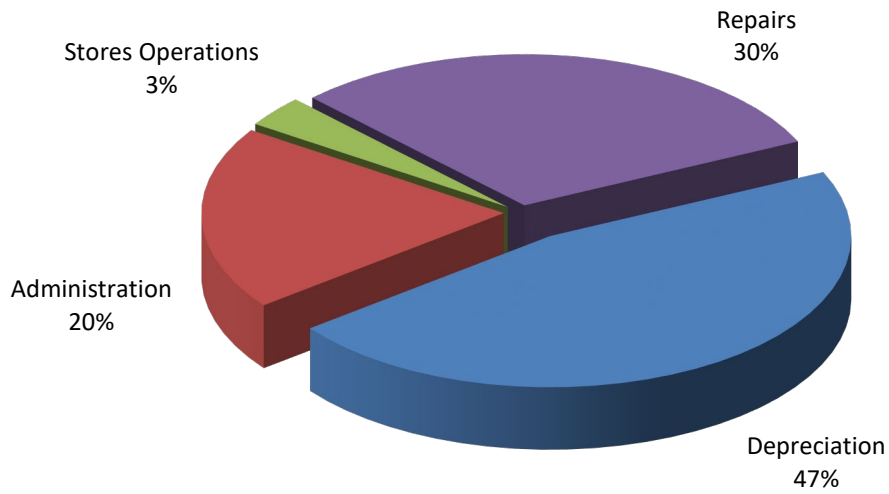
TOTAL OPERATING REVENUES
Year to Date - April 2019 (\$2,759,907)



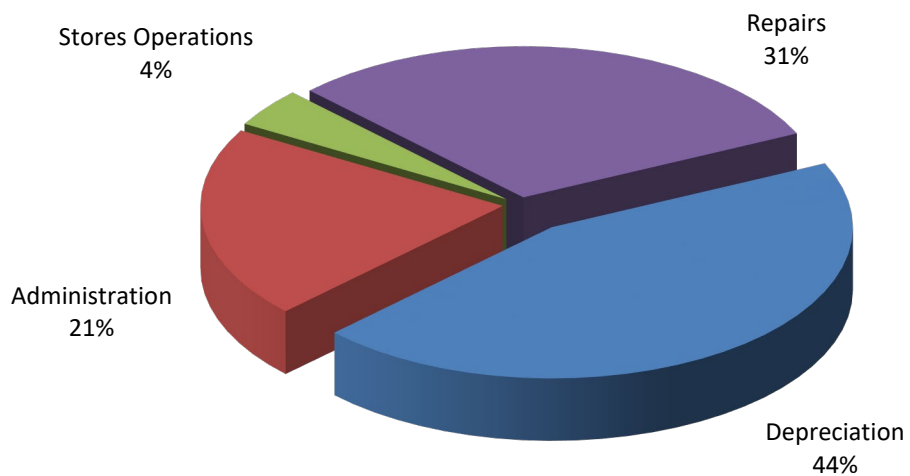
TOTAL OPERATING REVENUES
Year to Date - April 2018 (\$1,976,360)



TOTAL OPERATING EXPENSES
Year to Date - April 2019 (\$2,701,662)



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





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APRIL

SELF-INSURANCE CLAIM FUND

2019

**FINANCIAL
REPORT**



Public Utility Board

WOODROW JONES

Chair

KAREN LARKIN

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

Member

CHRISTINE COOLEY

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

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

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

STATEMENTS OF NET POSITION - APRIL 30, 2019 AND APRIL 30, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	\$8,116,242	\$5,611,331
TOTAL ASSETS	<u>8,116,242</u>	<u>5,611,331</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	3,372,665	317,282
TOTAL NET POSITION	3,372,665	317,282
CURRENT LIABILITIES		
Accounts Payable Claims	4,718,664	5,289,640
Accounts Payable Claims Handling	24,913	1,884
Tax-related Payables	<u>-</u>	<u>2,525</u>
TOTAL LIABILITIES	<u>4,743,577</u>	<u>5,294,049</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$8,116,242</u></u>	<u><u>\$5,611,331</u></u>

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

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
APRIL 30, 2019 AND APRIL 30, 2018

	APRIL 2019	APRIL 2018
INCOME		
Premiums	\$153,333	\$128,333
Interest	<u>14,059</u>	<u>6,543</u>
TOTAL INCOME	167,392	134,876
EXPENSES		
Claims	7,756	5,825
Litigation Expense and Settlements	14,012	109
Incidental and Administrative Expense	<u>7,931</u>	<u>10,605</u>
TOTAL EXPENSES	<u>29,699</u>	<u>16,539</u>
CHANGE IN NET POSITION	<u>\$137,693</u>	<u>\$118,337</u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - APRIL 30		

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

YEAR-TO-DATE			
APRIL 2019	APRIL 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$613,333	\$2,213,333	\$ (1,600,000)	-72.3%
95,928	73,763	22,165	30.0%
709,261	2,287,096	(1,577,835)	-69.0%
(317,236)	3,025,663	(3,342,899)	-110.5%
303,701	19,821	283,880	1432.2%
45,821	74,738	(28,917)	-38.7%
32,286	3,120,222	(3,087,936)	-99.0%
676,975	(833,126)	1,510,101	-181.3%
2,695,690	1,150,408	1,545,282	
\$3,372,665	\$317,282	\$3,055,383	



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