
NOVEMBER

TACOMA POWER

2019

**INTERIM
FINANCIAL
REPORT**



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)
November 30, 2019 and November 30, 2018

ASSETS AND DEFERRED OUTFLOWS	2019	2018
UTILITY PLANT		
Electric Plant in Service	\$2,143,698,895	\$2,072,804,716
Less Depreciation and Amortization	<u>(1,135,113,193)</u>	<u>(1,092,341,918)</u>
Total	1,008,585,702	980,462,798
Construction Work in Progress	<u>57,316,938</u>	<u>80,987,113</u>
Net Utility Plant	<u>1,065,902,640</u>	<u>1,061,449,911</u>
NON-UTILITY PROPERTY	<u>182,051</u>	<u>182,051</u>
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
Provision for Debt Service	16,788,065	17,646,712
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve - State of Washington	2,687,044	2,632,485
Fish and Wildlife Reserves	<u>24,158,690</u>	<u>-</u>
Total Restricted Assets	<u>48,631,438</u>	<u>25,276,836</u>
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	112,802,816	127,005,815
Customers' and Contractors' Deposits	2,764,559	2,715,378
Conservation Loan Fund	4,094,131	3,709,066
Rate Stabilization Fund	48,000,000	48,000,000
Receivables:		
Customers	20,052,959	15,858,675
Accrued Unbilled Revenue	30,730,773	30,701,425
Others	8,471,076	9,116,710
Provision for Uncollectibles	(2,339,524)	(1,311,887)
Materials and Supplies	6,539,881	6,821,877
Prepayments and Other	<u>10,359,994</u>	<u>7,047,638</u>
Total Current Assets	<u>241,476,665</u>	<u>249,664,697</u>
OTHER ASSETS		
Regulatory Asset - Conservation	46,992,737	47,597,444
Net Pension Asset	15,506,238	-
Conservation Loan Fund Receivables	<u>2,369,835</u>	<u>2,561,278</u>
Total Other Assets	<u>64,868,810</u>	<u>50,158,722</u>
Total Assets	<u>1,421,061,604</u>	<u>1,386,732,217</u>
DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	19,885,557	38,426,742
Deferred Outflow for OPEB	<u>957,357</u>	<u>-</u>
Total Deferred Outflows	<u>20,842,914</u>	<u>38,426,742</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u><u>\$1,441,904,518</u></u>	<u><u>\$1,425,158,959</u></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	\$611,163,597	\$650,060,495
Restricted for:		
Wynoochee Reserve - State of Washington	2,687,044	2,632,485
Fish and Wildlife Reserves	24,158,690	-
Debt Service	8,584,583	9,253,750
Net Pension Asset	15,506,238	-
Unrestricted	177,442,632	189,337,605
TOTAL NET POSITION	839,542,784	851,284,335
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	21,728,732	23,284,106
Net Bonded Indebtedness	395,303,732	406,224,106
Line of Credit	-	250,000
Total Long-Term Debt	395,303,732	406,474,106
CURRENT LIABILITIES		
Salaries and Wages Payable	-	1,888,731
Taxes and Other Payables	14,437,900	13,511,714
Purchases and Transmission of Power Accrued	14,827,684	12,624,612
Interest Payable	8,203,482	8,392,962
Customers' Deposits	3,112,658	2,709,430
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	106,288,052	50,266,684
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	527,907,719	517,969,760
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	\$1,441,904,518	\$1,425,158,959

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	November 2019	November 2018
OPERATING REVENUES		
Sales of Electric Energy	30,533,873	29,332,927
Other Operating Revenues	1,539,721	1,898,079
Click! Network Operating Revenues	2,026,705	2,058,547
Total Operating Revenue	<u>34,100,299</u>	<u>33,289,553</u>
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	2,433,857	2,718,177
Other Production Expense	568,687	493,524
Total Expense Power Produced	<u>3,002,544</u>	<u>3,211,701</u>
Purchased Power	<u>12,819,271</u>	<u>11,985,121</u>
Total Production Expense	15,821,815	15,196,822
Transmission Expense	3,410,112	2,943,629
Distribution Expense	3,021,741	3,163,292
Click! Network Commercial Operations Expense	1,718,520	1,892,997
Customer Accounts Expense (CIS)	1,431,571	1,116,040
Conservation and Other Customer Assistance	1,445,436	1,264,962
Taxes	2,973,602	1,704,073
Depreciation	3,994,918	4,249,583
Administrative and General	3,649,544	3,102,345
Total Operating Expenses	<u>37,467,259</u>	<u>34,633,743</u>
OPERATING INCOME (LOSS)	<u>(3,366,960)</u>	<u>(1,344,190)</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	374,466	303,074
Contribution to Family Need	(41,667)	(8,333)
Other Net Non-Op Revenues and Deductions	113,421	135,402
Interest on Long-Term Debt	(1,738,477)	(1,679,074)
Amort of Debt Related Costs	129,158	134,639
Interest Charged to Construction	-	167,903
Total Non-Operating Revenues (Expenses)	<u>(1,163,099)</u>	<u>(946,389)</u>
Net Income (Loss) Before Capital Contributions and Transfers	(4,530,059)	(2,290,579)
Capital Contributions		
Cash	1,004,104	457,156
Donated Fixed Assets	11,174	-
BABs and CREBs Interest Subsidies	274,347	329,553
Transfers		
City Gross Earnings Tax	(2,428,881)	(2,549,863)
Transfers from (to) Other Funds	-	-
CHANGE IN NET POSITION	<u>(5,669,315)</u>	<u>(4,053,733.00)</u>
 TOTAL NET POSITION - January 1		
 TOTAL NET POSITION - November 30		

YEAR TO DATE			
November 30, 2019	November 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
370,512,214	373,669,435	(3,157,221)	-0.8%
17,440,368	17,060,143	380,225	2.2%
23,404,840	23,285,756	119,084	0.5%
<u>411,357,422</u>	<u>414,015,334</u>	<u>(2,657,912)</u>	-0.6%
33,738,930	27,776,211	5,962,719	21.5%
<u>5,910,415</u>	<u>5,264,609</u>	<u>645,806</u>	12.3%
39,649,345	33,040,820	6,608,525	20.0%
<u>146,861,967</u>	<u>124,084,431</u>	<u>22,777,536</u>	18.4%
186,511,312	157,125,251	29,386,061	18.7%
34,540,268	31,591,531	2,948,737	9.3%
32,206,843	29,518,650	2,688,193	9.1%
19,271,400	21,763,511	(2,492,111)	-11.5%
13,309,275	12,700,025	609,250	4.8%
16,601,216	13,894,702	2,706,514	19.5%
19,607,166	19,184,501	422,665	2.2%
44,712,032	49,626,489	(4,914,457)	-9.9%
<u>37,191,894</u>	<u>29,161,697</u>	<u>8,030,197</u>	27.5%
<u>403,951,406</u>	<u>364,566,357</u>	<u>39,385,049</u>	10.8%
<u>7,406,016</u>	<u>49,448,977</u>	<u>(42,042,961)</u>	-85.0%
5,837,669	4,658,991	1,178,678	25.3%
(458,333)	(91,667)	(366,666)	-400.0%
1,775,900	1,754,528	21,372	1.2%
(19,337,958)	(18,697,468)	(640,490)	-3.4%
1,420,734	1,481,031	(60,297)	-4.1%
<u>(5,557)</u>	<u>1,516,279</u>	<u>(1,521,836)</u>	-100.4%
<u>(10,767,545)</u>	<u>(9,378,306)</u>	<u>(1,389,239)</u>	-14.8%
(3,361,529)	40,070,671	(43,432,200)	-108.4%
6,724,903	8,673,235	(1,948,332)	-22.5%
310,838	185,437	125,401	67.6%
3,352,979	3,494,582	(141,603)	-4.1%
(30,916,191)	(31,279,105)	362,914	1.2%
<u>-</u>	<u>(31,158)</u>	<u>31,158</u>	100.0%
(23,889,000)	21,113,662	(45,002,662)	-213.1%
<u>863,431,784</u>	<u>830,170,673</u>	<u>33,261,111</u>	4.0%
<u>839,542,784</u>	<u>851,284,335</u>	<u>(11,741,551)</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 (Unaudited)
November 30, 2019 and November 30, 2018

	For the month of November 2019	For the month of November 2018
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$12,974,255	\$13,463,700
Commercial	\$2,174,795	\$2,295,318
General	\$11,181,000	\$9,791,677
Contract Industrial	\$2,050,207	\$2,042,088
Public Street and Highway Lighting	\$169,958	\$105,939
Sales to Other Electric Utilities	\$38,561	\$34,149
Total Sales to Customers	\$28,588,776	\$27,732,871
Bulk Power Sales	\$1,945,097	\$1,600,056
Total Sales of Electric Energy	\$30,533,873	\$29,332,927
Other Operating Revenue		
Rentals and Leases from Elect. Property	\$160,528	\$658,262
Wheeling	\$871,721	\$862,215
Service Fees and Other	\$507,472	\$377,602
Telecommunications Revenue	\$2,026,705	\$2,058,547
Total Other Operating Revenues	\$3,566,426	\$3,956,626
 TOTAL OPERATING REVENUES	 \$34,100,299	 \$33,289,553
 BILLINGS (Number of Months Billed)		
Residential	152,322	155,492
Commercial	16,474	15,934
General	2,562	2,303
Contract Industrial	2	2
Public Streets and Highway Lighting	1,098	1,087
Sales to Other Electric Utilities	1	1
 TOTAL BILLINGS	 172,459	 174,819

YEAR TO DATE			
November 30, 2019	November 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$165,208,582	\$159,544,741	\$5,663,841	3.6%
\$27,369,192	\$26,900,020	\$469,172	1.7%
\$119,934,136	\$115,015,151	\$4,918,985	4.3%
\$21,729,835	\$21,487,960	\$241,875	1.1%
\$1,278,241	\$1,276,651	\$1,590	0.1%
\$410,781	\$396,271	\$14,510	3.7%
\$335,930,767	\$324,620,794	\$11,309,973	3.5%
\$34,581,447	\$49,048,641	(\$14,467,194)	-29.5%
\$370,512,214	\$373,669,435	(\$3,157,221)	-0.8%
\$3,052,150	\$3,463,881	(\$411,731)	-11.9%
\$9,504,935	\$9,137,257	\$367,678	4.0%
\$4,883,283	\$4,459,005	\$424,278	9.5%
\$23,404,840	\$23,285,756	\$119,084	0.5%
\$40,845,208	\$40,345,899	\$499,309	1.2%
\$411,357,422	\$414,015,334	(\$2,657,912)	-0.6%
1,789,431	1,761,364	28,067	1.6%
182,745	176,869	5,876	3.3%
28,517	28,311	206	0.7%
22	22	-	0.0%
10,446	10,240	206	2.0%
11	11	-	0.0%
2,011,172	1,976,817	34,355	1.7%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Gross Generation Report (Unaudited)
November 30, 2019 and November 30, 2018

	For the month of November 2019	For the month of November 2018
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	16,100,000	12,519,000
Generated - Alder	8,838,000	7,001,000
TOTAL NISQUALLY	24,938,000	19,520,000
Generated - Cushman No 1	8,958,000	9,922,000
Generated - Cushman No 2	13,369,000	13,868,000
TOTAL CUSHMAN	22,327,000	23,790,000
Generated - Mossyrock	48,155,000	39,509,000
Generated - Mayfield	33,284,000	33,723,000
TOTAL COWLITZ	81,439,000	73,232,000
Generated - Wynoochee	1,064,000	3,853,000
Generated - Hood Street	214,200	336,900
Tacoma's Share of Priest Rapids	1,825,000	1,762,000
Tacoma's Share of GCPHA	1,000	-
TOTAL KWH GENERATED - TACOMA SYSTEM	131,808,200	122,493,900
Purchased Power		
BPA Slice Contract	164,076,000	169,605,000
BPA Block Contract	124,650,000	137,329,000
Interchange Net	23,006,750	(683,500)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED	443,540,950	428,744,400
Losses	1,556,576	1,548,253
Baldi Replacement	21,275	60,604
Ketron	25,049	27,582
NT PC Mutuals Schedules	(29,733,000)	(2,858,000)
PC Mutual Inadvertent	(232,681)	95,732
TACOMA SYSTEM FIRM LOAD	415,178,169	427,618,571
Maximum Kilowatts (System Firm Load)	821,105	809,061
Average Kilowatts (System Firm Load)	576,636	593,915
PIERCE COUNTY MUTUAL LOAD	125,736,000	115,415,000
KWH BILLED		
Residential Sales	137,373,680	137,373,680
Commercial Sales	24,853,771	24,853,771
General	149,072,033	149,072,033
Contract Industrial	44,113,380	44,113,380
Public Street and Highway Lighting	768,360	768,360
Sales to Other Electric Utilities	585,900	585,900
TOTAL FIRM	356,767,124	356,767,124
Bulk Power Sales	52,991,000	39,407,000
TOTAL KWH BILLED	409,758,124	396,174,124

YEAR TO DATE			
November 30, 2019	November 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
227,269,000	303,375,000	(76,106,000)	-25.1%
133,429,000	189,258,000	(55,829,000)	-29.5%
360,698,000	492,633,000	(131,935,000)	-26.8%
73,353,000	86,360,000	(13,007,000)	-15.1%
102,679,000	127,452,000	(24,773,000)	-19.4%
176,032,000	213,812,000	(37,780,000)	-17.7%
555,884,000	827,096,000	(271,212,000)	-32.8%
417,178,000	579,589,000	(162,411,000)	-28.0%
973,062,000	1,406,685,000	(433,623,000)	-30.8%
11,390,000	18,725,000	(7,335,000)	-39.2%
3,226,883	2,541,000	685,883	27.0%
19,131,000	24,984,000	(5,853,000)	-23.4%
220,240,000	241,233,000	(20,993,000)	-8.7%
1,763,779,883	2,400,613,000	(636,833,117)	-26.5%
1,856,178,000	2,281,015,000	(424,837,000)	-18.6%
1,367,974,000	1,360,398,000	7,576,000	0.6%
(611,234,500)	(1,670,381,666)	1,059,147,166	63.4%
4,376,697,383	4,371,644,334	5,053,049	0.1%
31,181,269	37,661,483	(6,480,214)	-17.2%
215,767	482,304	(266,537)	-55.3%
248,588	264,326	(15,738)	-6.0%
(55,390,000)	(28,164,000)	(27,226,000)	-96.7%
488,533	(3,890,522)	4,379,055	112.6%
4,353,441,540	4,377,997,925	(24,556,385)	-0.6%
1,186,561,000	1,168,950,000	17,611,000	1.5%
1,724,955,913	1,697,689,890	27,266,023	1.6%
297,551,216	294,710,485	2,840,731	1.0%
1,774,716,463	1,768,354,996	6,361,467	0.4%
455,852,040	467,065,980	(11,213,940)	-2.4%
9,660,378	(204,006)	9,864,384	4835.3%
6,804,000	6,942,600	(138,600)	-2.0%
4,269,540,010	4,234,559,945	34,980,065	0.8%
2,166,377,000	2,011,720,000	154,657,000	7.7%
6,435,917,010	6,246,279,945	189,637,065	3.0%

City of Tacoma, Washington
Department of Public Utilities
Click! Network
Commercial Operations
Operational Summary (Unaudited)
November 30, 2019

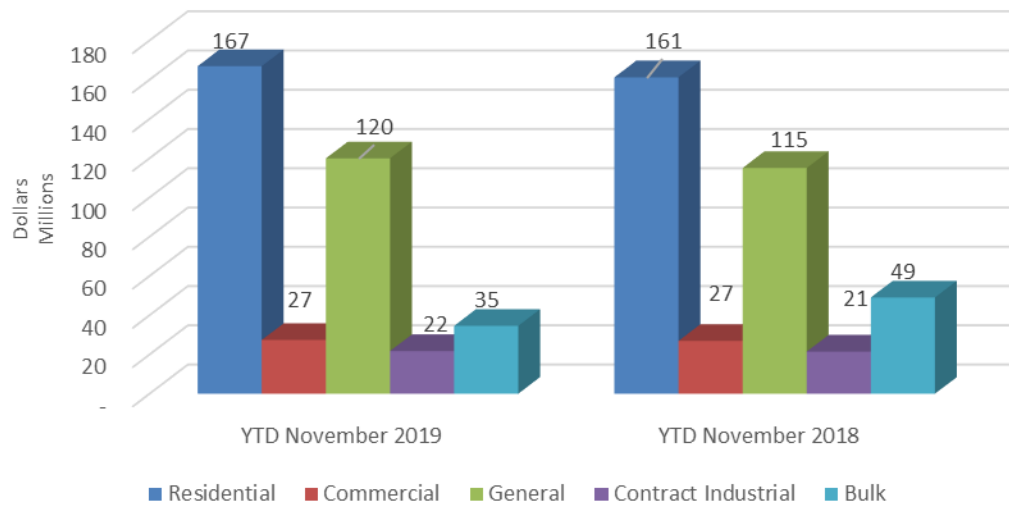
	November 2019	November 2018
TELECOMMUNICATIONS REVENUE		
CATV	\$1,242,505	\$1,334,328
Broadband	77,651	82,913
ISP	684,221	615,898
Interdepartmental	22,328	25,408
Total Operating Revenue	<u>2,026,705</u>	<u>2,058,547</u>
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	122,710	226,438
General Expense	67,185	24,026
Contract Services	975,111	1,094,073
IS & Intergovernmental Services	120,103	129,987
Fleet Services	202	177
Capitalized A & G Expense	-	(2,899)
Total Admin & Sales Expense	<u>1,285,311</u>	<u>1,471,802</u>
Operations & Maintenance Expense		
Salaries & Wages Expense	251,263	340,143
General Expense	15,071	19,987
Contract Services	153,563	55,384
IS & Intergovernmental Services	4,626	2,158
Fleet Services	14,221	11,707
New Connect Capital	(5,535)	(8,184)
Total Oper & Maint Expense	<u>433,209</u>	<u>421,195</u>
Total Telecommunications Expense	1,718,520	1,892,997
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	308,185	165,550
Taxes	272,826	281,619
Depreciation and Amortization	<u>142,210</u>	<u>188,896</u>
	415,036	470,515
NET OPERATING REVENUES (EXPENSES)	<u><u>(\$106,851)</u></u>	<u><u>(\$304,965)</u></u>

YEAR TO DATE			
November 30, 2019	November 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$14,655,676	\$15,311,629	(\$655,953)	-4.3%
890,484	960,820	(70,336)	-7.3%
7,582,875	6,744,513	838,362	12.4%
275,805	268,794	7,011	2.6%
<u>23,404,840</u>	<u>23,285,756</u>	<u>119,084</u>	0.5%
1,767,395	2,777,455	(1,010,060)	-36.4%
490,143	384,158	105,985	27.6%
11,721,623	12,006,471	(284,848)	-2.4%
1,308,002	1,459,772	(151,770)	-10.4%
5,865	6,746	(881)	-13.1%
(21,472)	(29,909)	8,437	28.2%
<u>15,271,556</u>	<u>16,604,693</u>	<u>(1,333,137)</u>	-8.0%
2,858,930	4,145,488	(1,286,558)	-31.0%
165,338	304,568	(139,230)	-45.7%
777,121	580,134	196,987	34.0%
26,434	29,354	(2,920)	-9.9%
243,905	192,094	51,811	27.0%
(71,884)	(92,820)	20,936	22.6%
<u>3,999,844</u>	<u>5,158,818</u>	<u>(1,158,974)</u>	-22.5%
19,271,400	21,763,511	(2,492,111)	-11.5%
4,133,440	1,522,245	2,611,195	171.5%
3,167,892	3,197,503	(29,611)	-0.9%
<u>1,572,154</u>	<u>2,088,864</u>	<u>(516,710)</u>	-24.7%
4,740,046	5,286,367	(546,321)	
<u>(\$606,606)</u>	<u>(\$3,764,122)</u>	<u>\$3,157,516</u>	83.9%

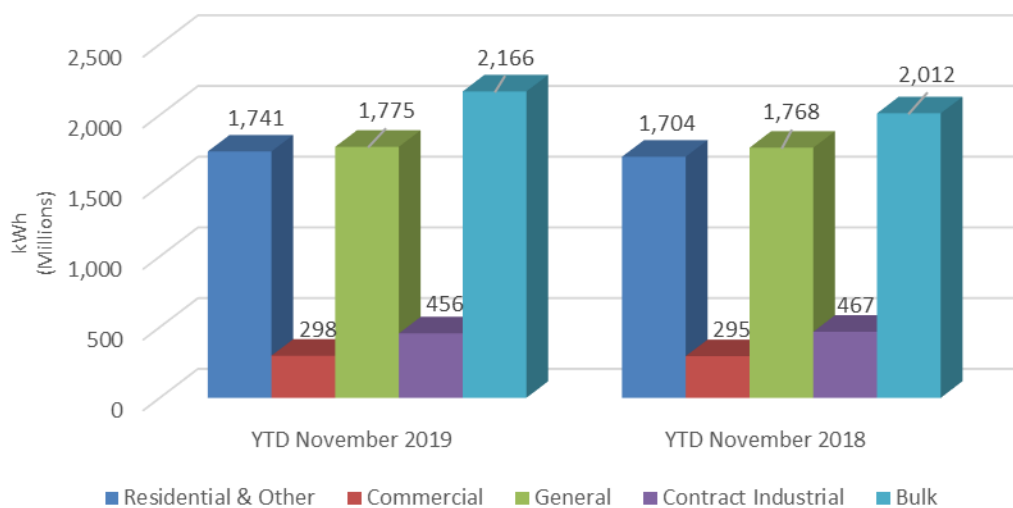
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Supplemental Data

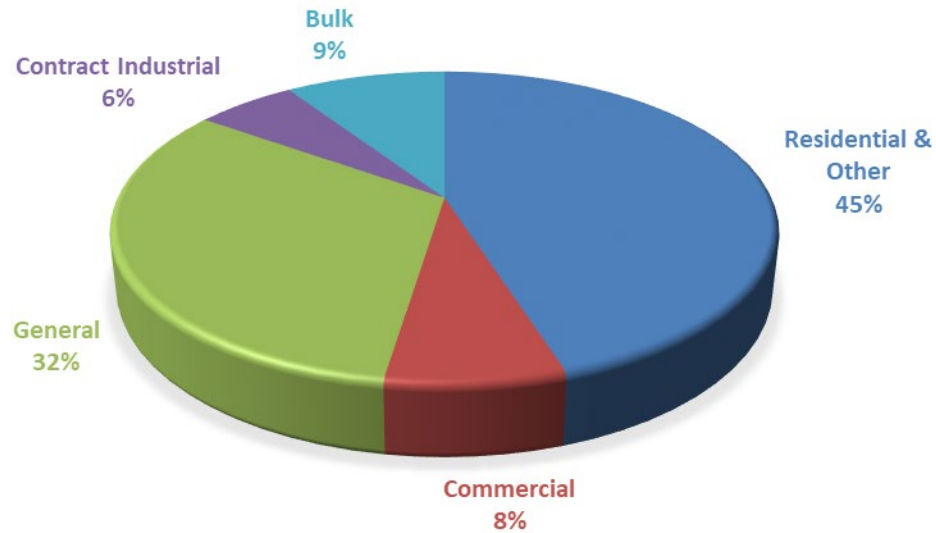
Sales of Electric Energy Year to Date - November 2019 & 2018



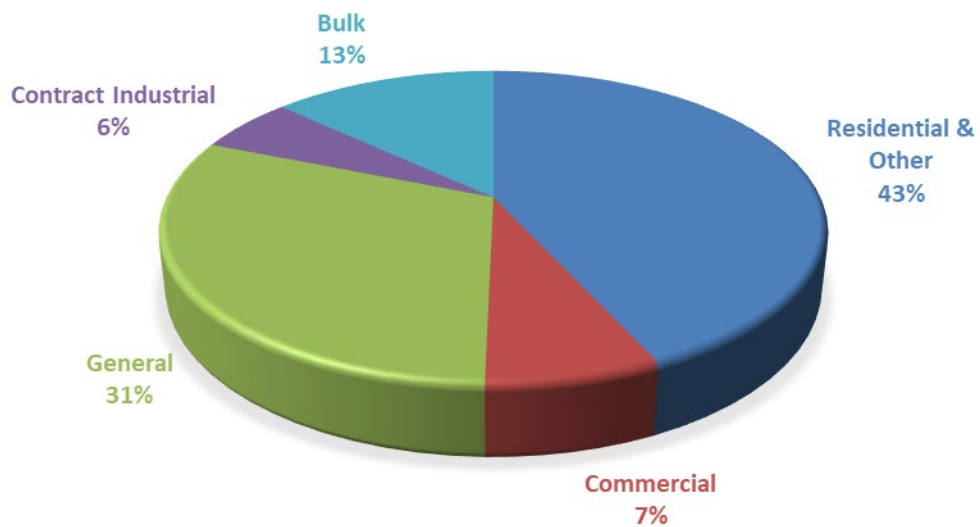
Total Power Billed Year to Date - November 2019 & 2018



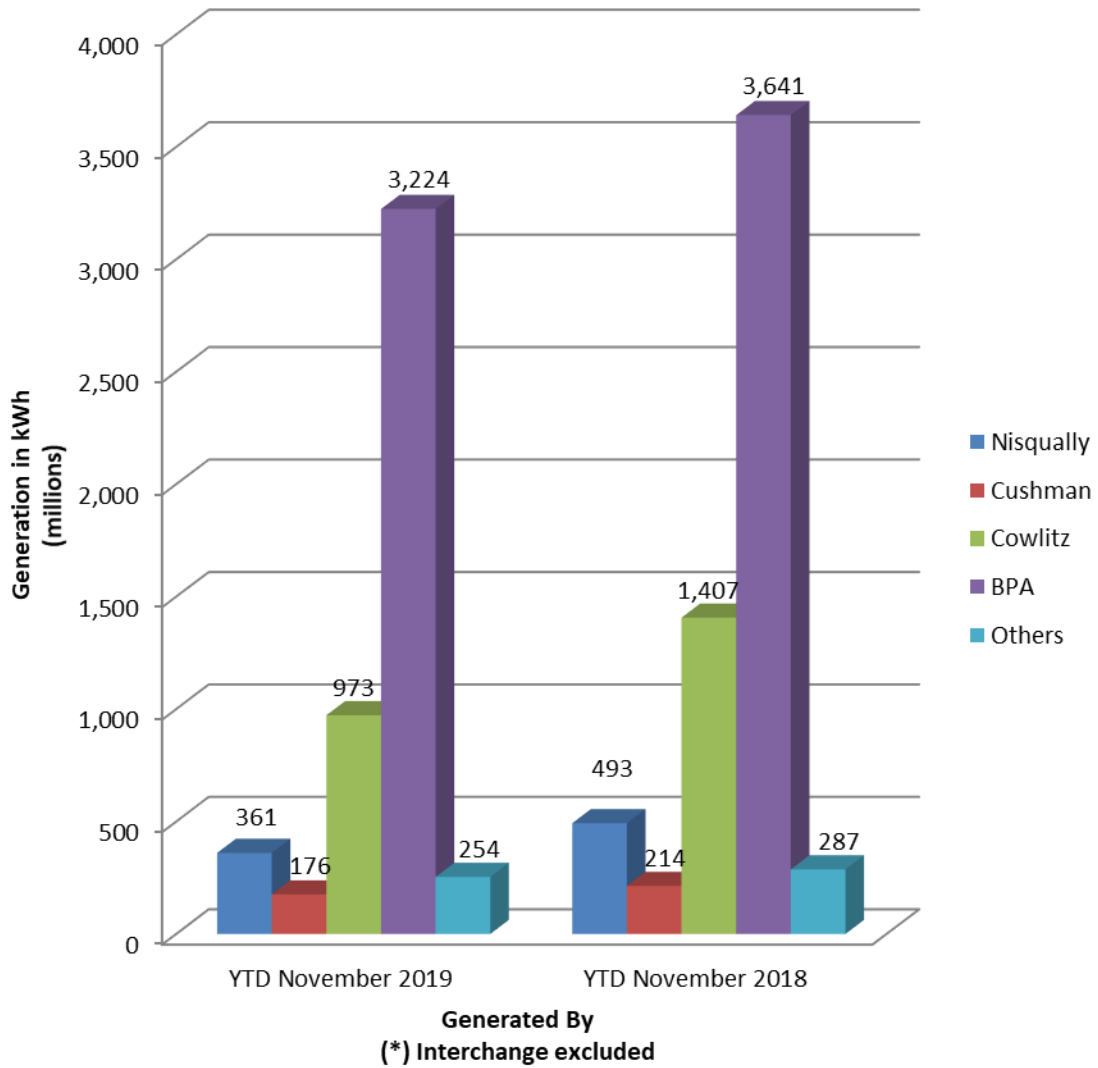
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - NOVEMBER 2019 (\$370,512,214)**



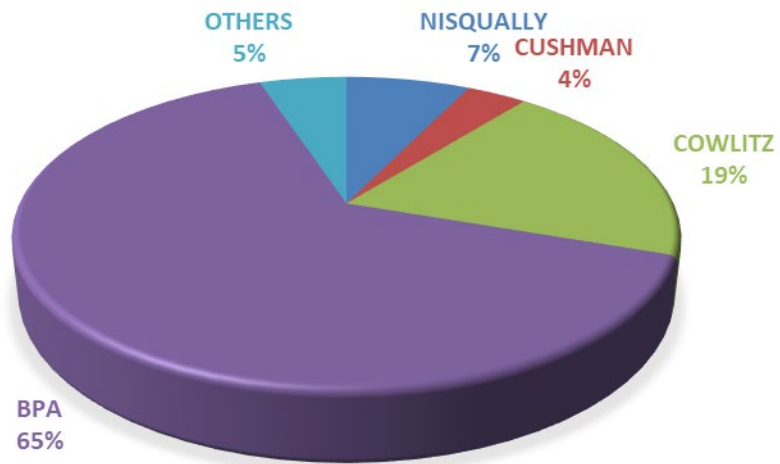
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - NOVEMBER 2018 (\$373,669,435)**



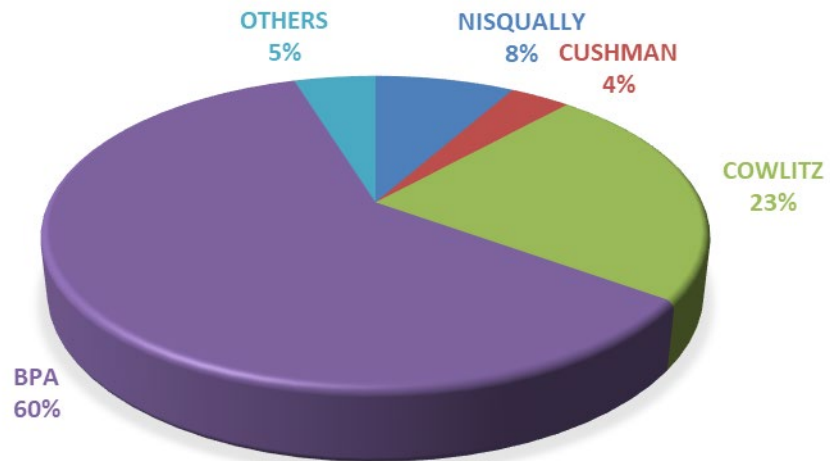
Power Sources (*) Year to Date November 2019 & 2018



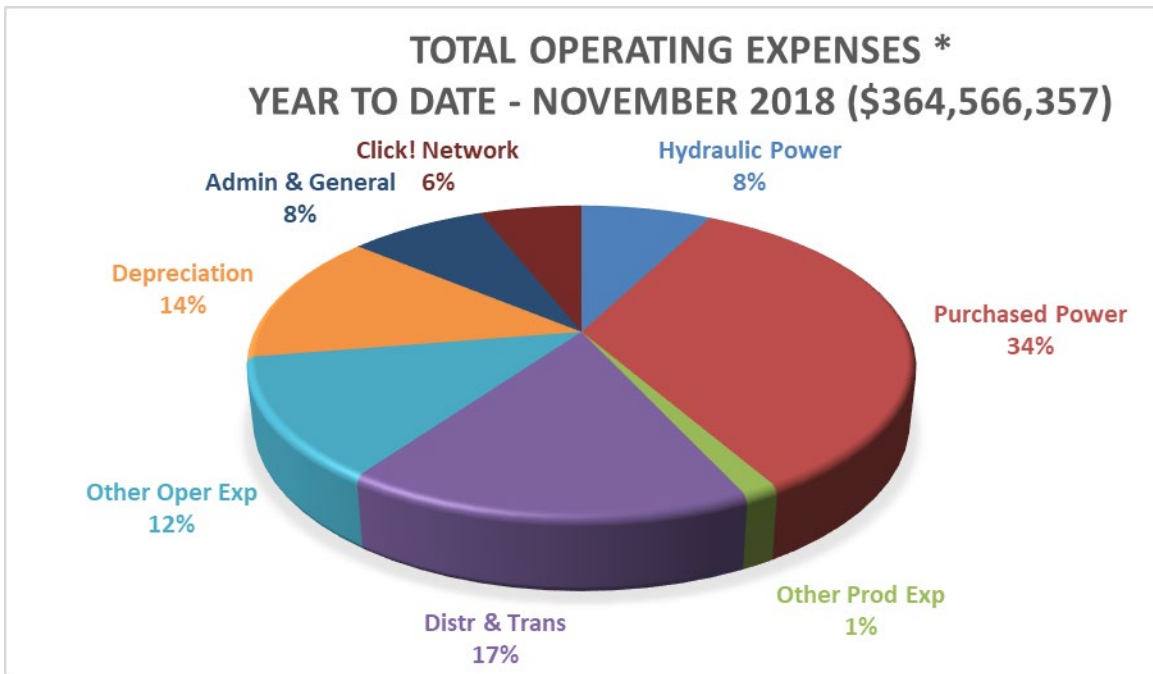
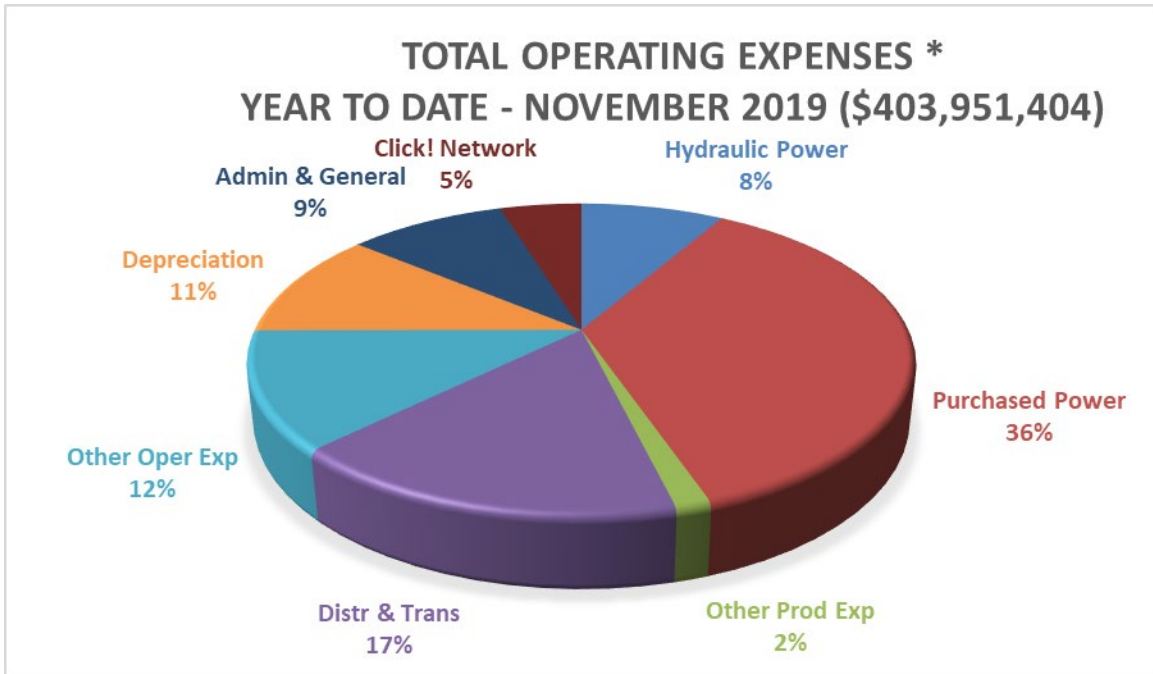
POWER SOURCES (*)
YEAR TO DATE - NOVEMBER 2019



POWER SOURCES (*)
YEAR TO DATE - NOVEMBER 2018



(*) Interchange excluded



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

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NOVEMBER

TACOMA WATER

2019

**INTERIM
FINANCIAL
REPORT**



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

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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 (Unaudited)
November 30, 2019 and November 30, 2018

	November 30,	
	2019	2018
ASSETS		
UTILITY PLANT		
Water Plant in Service	\$1,127,993,924	\$1,111,846,157
Less Depreciation and Amortization	(281,273,850)	(260,446,700)
Total	846,720,074	851,399,457
Construction Work in Progress	22,782,649	19,545,995
Net Utility Plant	869,502,723	870,945,452
NON-UTILITY PROPERTY	492,963	492,963
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2009 Construction Fund	-	3,298
2010 Construction Fund	-	9,541,123
2013 Construction Fund	12,327,098	16,850,102
Regional Water Supply System Operating Fund	909,840	1,130,328
Provision for Debt Payment	18,860,713	15,946,458
Customer Water Main Deposits	3,420,239	3,349,186
Water Supply Forum Fund	470,944	320,521
Special Bond Reserves	22,114,719	22,108,294
Water Customer Contribution Fund	582,488	561,608
Water Capital Reserves	38,030,964	36,324,706
Water System Development Charge	72,667,657	68,578,596
Total Restricted Assets	169,384,662	174,714,220
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	67,649,066	62,254,316
Customers' Deposits	311,883	314,027
Receivables:		
Customers	5,342,441	5,189,706
Accrued Unbilled Revenues	5,930,220	5,457,221
Others	632,536	652,065
BABs Interest Subsidies	18,884	1,920,384
Provision for Uncollectible Accounts	(379,863)	(255,673)
Materials and Supplies	2,705,247	2,426,912
Prepayments	1,715,959	1,065,932
Total Current Assets	83,926,373	79,024,890
TOTAL ASSETS	1,123,306,721	1,125,177,525
OTHER ASSETS		
Regulatory Assets - Surcharges	2,060,981	1,046,603
Net Pension Asset	3,438,481	-
Total Other Assets	5,499,462	1,046,603
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Losses on Refunding Bonds	1,004,543	1,191,787
Deferred Outflows for Pensions	4,409,587	8,671,039
Deferred Outflows for OPEB	295,709	-
Total Deferred Outflows	5,709,839	9,862,826
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$1,134,516,022	\$1,136,086,954

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

	November 30,	
	2019	2018
NET POSITION		
Net Investment in Capital Assets	\$444,980,728	\$445,693,195
Restricted for:		
Water Capital Reserves	33,400,577	31,215,314
Water System Development Charge	37,092,210	33,003,149
Debt Service Funds	9,466,268	6,404,784
Pension Asset	3,438,481	-
Unrestricted	68,718,467	60,542,790
TOTAL NET POSITION	597,096,731	576,859,232
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	9,229,780	10,653,337
Net Outstanding Revenue Bonds	367,569,780	376,603,337
PWTF Pre-Construction Loans	320,261	480,435
PWTF Construction Loans	14,297,433	16,834,030
State Drinking Water Loans	57,150,308	61,381,554
Total Long-Term Debt	439,337,782	455,299,356
CURRENT LIABILITIES		
Salaries and Wages Payable	-	442,961
Purchases and Contracts Payable	943,651	1,335,632
Interest Expense Accrued	9,394,445	9,541,674
Taxes Accrued	1,603,234	1,539,936
Customers' and Contractors' Deposits	351,776	345,636
Current Portion of Long-Term Debt	14,710,633	13,554,949
Other Current Liabilities	469,238	3,235,130
Current Accrued Compensated Absences	244,160	229,834
Total Current Liabilities	27,717,137	30,225,752
LONG-TERM LIABILITIES		
Muckleshoot Agreements	6,412,903	6,585,519
Customer Advances for Construction	7,521,793	7,412,665
Unearned Revenue	7,689,023	7,483,831
Other Long-Term Liabilities	1,280,607	4,514,385
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	28,882,662	36,343,425
TOTAL LIABILITIES	495,937,581	521,868,533
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 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$1,134,516,022	\$1,136,086,954

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	NOVEMBER 2019	NOVEMBER 2018
OPERATING REVENUES		
Sales of Water	\$5,809,991	\$5,774,368
Other Operating Revenues	768,343	878,423
Contract Resource Obligation Revenue	388,987	380,982
Total Operating Revenues	<u>6,967,321</u>	<u>7,033,773</u>
OPERATING EXPENSES		
Production Expense:		
Source of Supply	604,054	1,516,086
Water Treatment	659,751	636,086
Total Production Expense	<u>1,263,805</u>	<u>2,152,172</u>
Power Pumping Expense	78,779	71,327
Transmission and Storage Expense	150,872	378,803
Distribution Expense	1,185,881	1,286,830
Customer Accounting and Consumer Service	458,435	420,575
Taxes	296,632	307,094
Depreciation	2,104,590	2,057,025
Administrative and General	1,020,562	1,010,357
Total Operating Expenses	<u>6,559,556</u>	<u>7,684,183</u>
OPERATING INCOME (LOSS)	407,765	(650,410)
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	395,971	346,699
Miscellaneous	384,119	7,409
Interest on Long-Term Debt	(1,293,451)	(1,321,611)
Interest on Long-Term Debt BABs Sub	(320,064)	(320,064)
Amortization Of Debt Premium	102,307	110,934
Interest Charged to Construction	-	(10,232)
Total Non-Operating Revenues (Expenses)	<u>(731,118)</u>	<u>(1,186,865)</u>
Net Income (Loss) Before Capital Contributions and Transfers	(323,353)	(1,837,275)
Capital Contributions:		
Cash	374,036	563,990
Donated Fixed Assets	18,108	1,143,709
Federal BABs Subsidies	320,064	320,064
Transfers:		
City Gross Earnings Tax	(525,885)	(533,384)
Transfer from (to) Other Funds	-	-
CHANGE IN NET POSITION	<u>(\$137,030)</u>	<u>(\$342,896)</u>
NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 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		2019 OVER (UNDER)	PERCENT CHANGE
NOVEMBER 30, 2019	NOVEMBER 30, 2018	2018	
\$80,249,075	\$79,261,245	\$987,830	1.2%
10,016,948	10,414,710	(397,762)	-3.8%
4,467,879	3,994,140	473,739	11.9%
94,733,902	93,670,095	1,063,807	1.1%
6,332,913	7,810,630	(1,477,717)	-18.9%
6,515,342	6,259,812	255,530	4.1%
12,848,255	14,070,442	(1,222,187)	-8.7%
736,917	543,690	193,227	35.5%
1,970,599	2,357,625	(387,026)	-16.4%
13,209,814	12,322,078	887,736	7.2%
4,739,267	4,754,464	(15,197)	-0.3%
4,691,299	4,692,667	(1,368)	0.0%
23,160,932	24,060,259	(899,327)	-3.7%
10,966,547	10,031,814	934,733	9.3%
72,323,630	72,833,039	(509,409)	-0.7%
22,410,272	20,837,056	1,573,216	7.6%
5,629,818	4,712,065	917,753	19.5%
1,480,315	276,391	1,203,924	435.6%
(14,459,482)	(14,697,080)	237,598	1.6%
(3,327,065)	(3,415,082)	88,017	2.6%
1,125,375	1,220,271	(94,896)	-7.8%
(32,338)	419,191	(451,529)	-107.7%
(9,583,377)	(11,484,244)	1,900,867	16.6%
12,826,895	9,352,812	3,474,083	37.1%
6,036,446	9,633,220	(3,596,774)	-37.3%
619,266	4,791,299	(4,172,033)	-87.1%
3,327,065	3,415,082	(88,017)	-2.6%
(7,451,298)	(7,080,974)	(370,324)	-5.2%
-	31,158	(31,158)	NA
15,358,374	20,142,597	(4,784,223)	-23.8%
581,738,357	556,716,635	25,021,722	
<u>\$597,096,731</u>	<u>\$576,859,232</u>	<u>\$20,237,499</u>	3.5%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Summary of Revenues and Billings (Unaudited)
November 30, 2019 and November 30, 2018

	<u>NOVEMBER 2019</u>	<u>NOVEMBER 2018</u>
SALES OF WATER		
Residential and Domestic	\$3,406,567	\$3,676,550
Commercial and Industrial	1,579,152	1,292,244
Special Rate	580,077	617,116
Wholesale	<u>244,195</u>	<u>188,458</u>
Total	<u><u>\$5,809,991</u></u>	<u><u>\$5,774,368</u></u>

BILLINGS (NUMBER OF MONTHS BILLED)

Residential and Domestic	83,605	84,783
Commercial and Industrial	6,350	6,028
Wholesale	<u>16</u>	<u>14</u>
Total	<u><u>89,971</u></u>	<u><u>90,825</u></u>

YEAR TO DATE		2019 OVER (UNDER) 2018	PERCENT CHANGE
NOVEMBER 30, 2019	NOVEMBER 30, 2018		
\$52,944,360	\$52,100,193	\$844,167	1.6%
18,426,406	17,919,203	507,203	2.8%
6,312,882	6,317,274	(4,392)	-0.1%
<u>2,565,427</u>	<u>2,924,575</u>	<u>(359,148)</u>	-12.3%
<u><u>\$80,249,075</u></u>	<u><u>\$79,261,245</u></u>	<u><u>\$987,830</u></u>	1.2%
1,074,481	1,056,991	17,490	1.7%
74,160	72,880	1,280	1.8%
<u>173</u>	<u>164</u>	<u>9</u>	5.5%
<u><u>1,148,814</u></u>	<u><u>1,130,035</u></u>	<u><u>18,779</u></u>	1.7%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Water
Summary of Water Billed (Unaudited)
November 30, 2019 and November 30, 2018

	MILLION GALLONS, TOTAL			
	NOVEMBER 2019	NOVEMBER 2018	YEAR TO DATE	
			NOVEMBER 30, 2019	NOVEMBER 30, 2018
WATER BILLED				
Residential and Domestic	403.92	514.48	7,725.74	7,939.62
Commercial and Industrial	227.06	205.53	3,139.57	3,155.99
Special Rate	488.65	521.18	5,290.88	5,356.54
Wholesale	<u>86.89</u>	<u>63.58</u>	<u>810.20</u>	<u>778.92</u>
	<u>1,206.52</u>	<u>1,304.77</u>	<u>16,966.39</u>	<u>17,231.07</u>

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

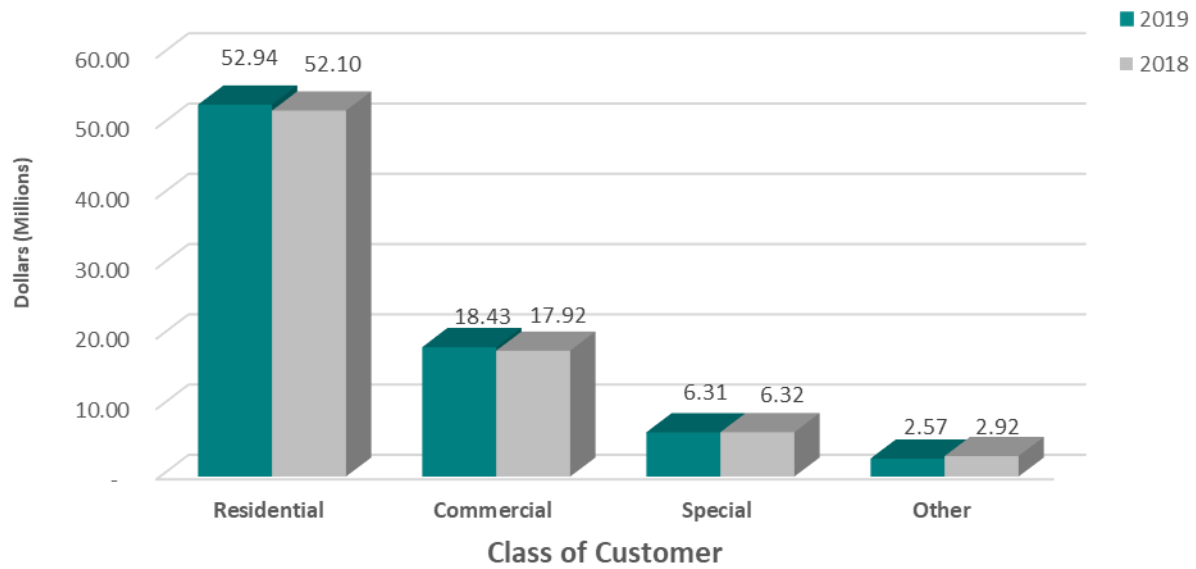
MILLION GALLONS, AVERAGE DAILY

NOVEMBER 2019	NOVEMBER 2018
13.46	17.15
7.57	6.85
16.29	17.37
2.90	2.12
40.22	43.49

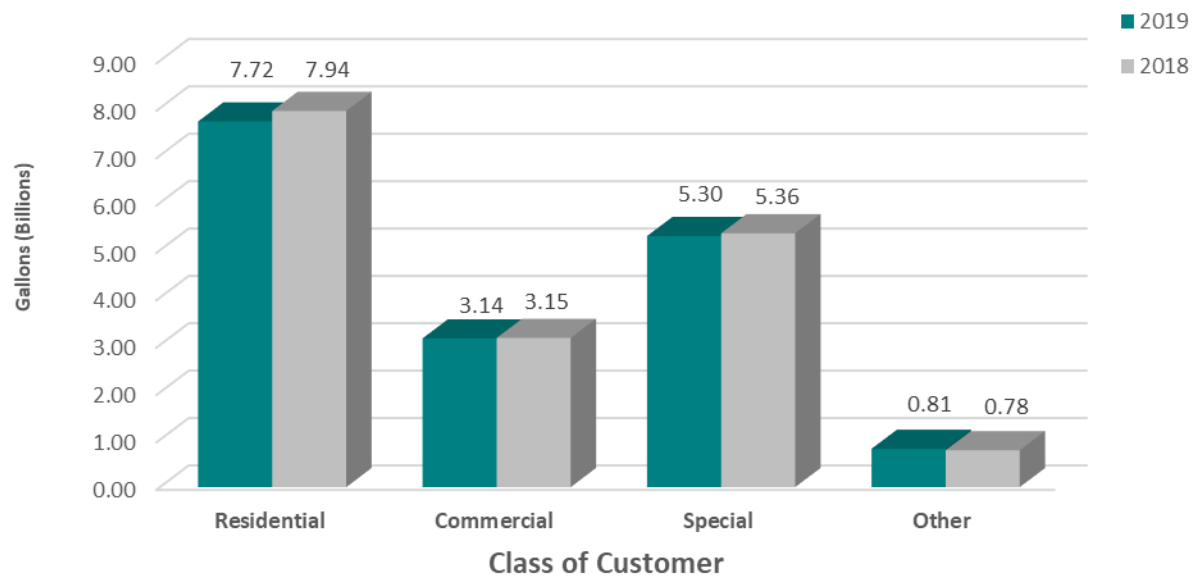
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Supplemental Data

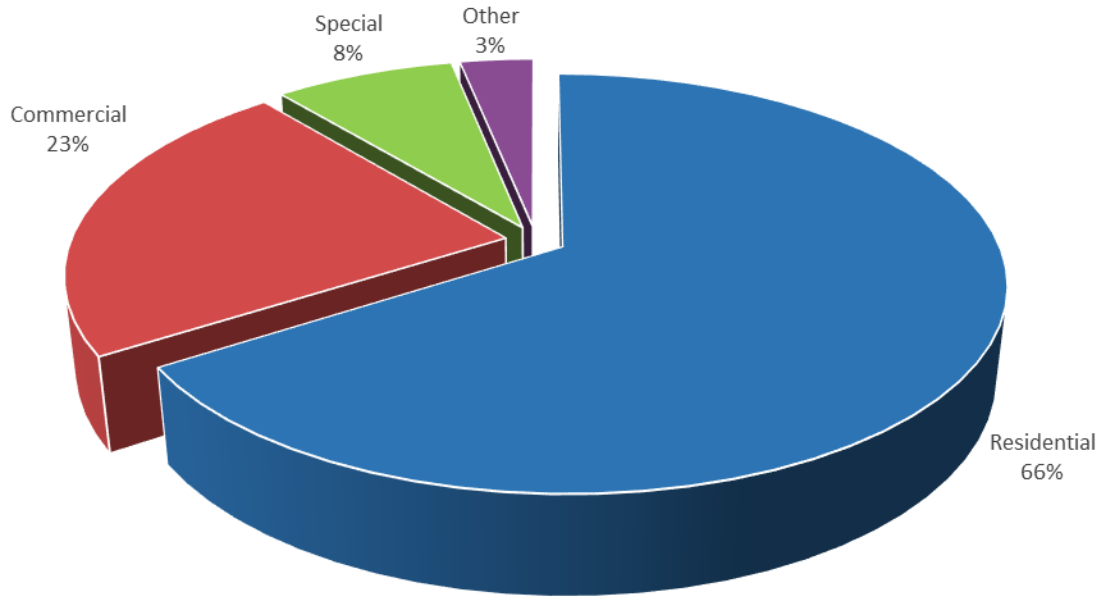
WATER SALES Year to Date - November 2019 & 2018



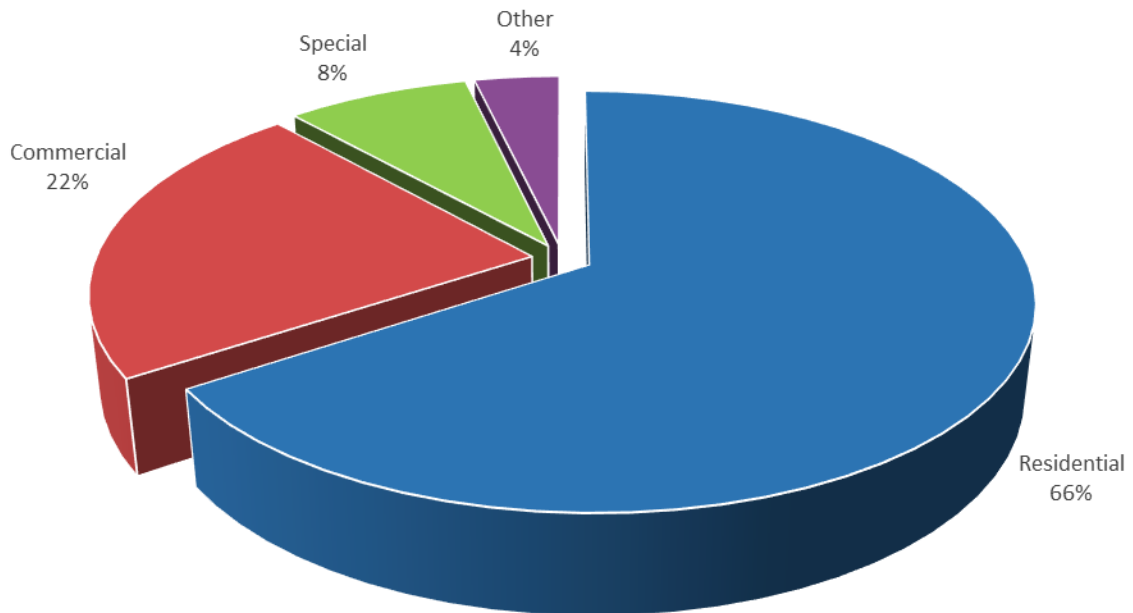
WATER CONSUMPTION Year to Date - November 2019 & 2018



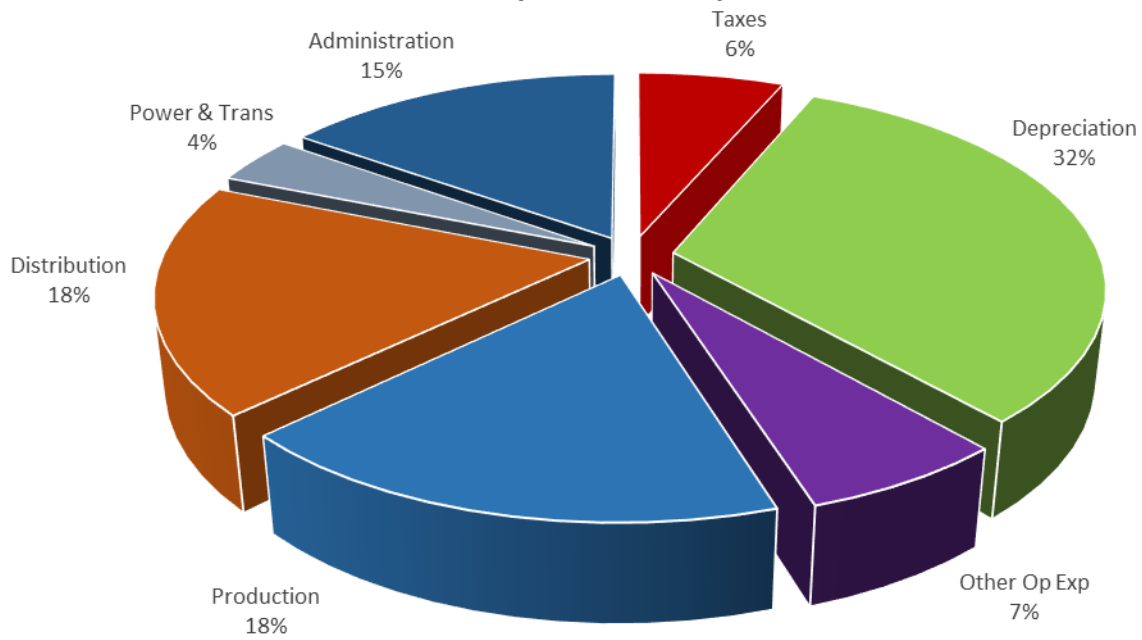
WATER SALES
Year to Date - November 2019
(\$80,249,075)



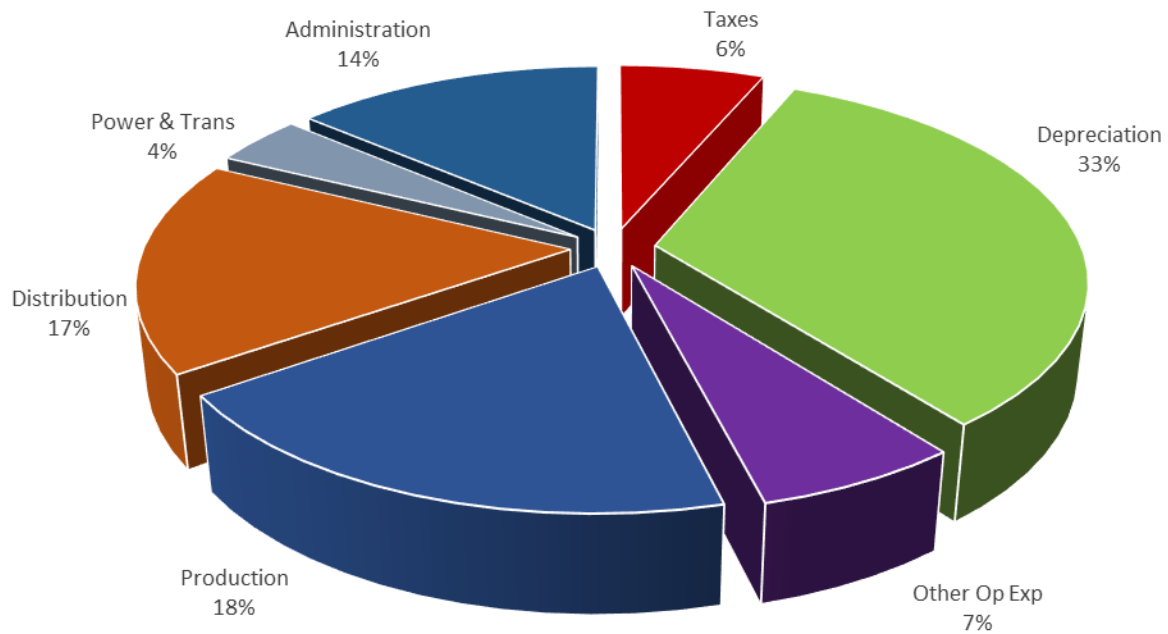
WATER SALES
Year to Date - November 2018
(\$79,261,245)



TOTAL OPERATING EXPENSES
Year to Date - November 2019
(\$72,323,630)



TOTAL OPERATING EXPENSES
Year to Date - November 2018
(\$72,833,039)



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NOVEMBER

TACOMA RAIL

2019

**INTERIM
FINANCIAL
REPORT**



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

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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Statements of Revenues, Expenses and Changes in Net Position (Unaudited)3

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City of Tacoma, Washington
Department of Public Utilities
Tacoma Rail
Statements of Net Position (Unaudited)
November 30, 2019 and November 30, 2018

ASSETS	<u>2019</u>	<u>2018</u>
CAPITAL ASSETS		
Road and Equipment Property	\$48,190,496	\$46,585,758
Less Accumulated Depreciation	<u>(23,338,113)</u>	<u>(21,651,428)</u>
Total	24,852,383	24,934,330
Construction Work in Progress	<u>900,670</u>	<u>1,084,794</u>
Net Capital Assets	25,753,053	26,019,124
CURRENT ASSETS		
Cash & Equity in Pooled Investments	13,910,872	11,996,810
Customer Accounts Receivable	5,549,516	3,310,820
Prepayments	846,265	255,120
Materials and Supplies Inventory	<u>1,185,833</u>	<u>1,215,210</u>
Total Current Assets	21,492,486	16,777,960
DEFERRED OUTFLOWS		
Deferred Outflows for OPEB	<u>993,546</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$48,239,085</u></u>	<u><u>\$42,797,084</u></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 AND LIABILITIES	2019	2018
NET POSITION		
Net Investment in Capital Assets	\$21,349,814	\$20,795,641
Unrestricted	3,802,639	10,412,350
TOTAL NET POSITION	25,152,453	31,207,991
LONG-TERM DEBT, NET OF CURRENT MATURITIES		
State Loans	3,582,990	4,403,234
Total Long-Term Liabilities	3,582,990	4,403,234
CURRENT LIABILITIES		
Accounts Payable	682,391	640,645
Customer Deposits	40,000	
Wages Payable	-	174,089
Unemployment and other Tax Payables	411,975	295,721
Volume Incentive Payable	250,000	125,001
Current Portion of Long Term Debt	820,250	820,250
Current Portion of Compensated Absences	118,329	112,418
Total Current Liabilities	2,322,945	2,168,124
LONG-TERM LIABILITIES		
On the Job Injury Reserve	829,279	808,568
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	16,890,895	5,017,735
TOTAL LIABILITIES	22,796,830	11,589,093
DEFERRED INFLOWS		
Deferred Inflows for OPEB	289,802	-
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	\$48,239,085	\$42,797,084

City of Tacoma, Washington
Department of Public Utilities
Tacoma Rail
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	NOVEMBER 2019	NOVEMBER 2018
OPERATING REVENUES		
Switching Revenues	\$2,304,702	\$2,201,635
Demurrage and Other Operating Revenues	1,091,600	511,792
Total Operating Revenues	3,396,302	2,713,427
OPERATING EXPENSES		
Maintenance of Way and Structures		
Salaries and Wages	82,020	89,366
Supplies and Expense	83,580	204,724
Mechanical		
Salaries and Wages	191,134	192,697
Supplies and Expense	523,925	297,033
Operations		
Salaries and Wages	852,523	869,771
Supplies and Expense	115,051	113,454
Administration		
Salaries and Wages	214,617	199,276
Supplies and Expense	277,398	273,869
Taxes - State	42,989	38,455
Depreciation	162,407	144,810
Total Operating Expenses	2,545,644	2,423,455
Net Operating Income	850,658	289,972
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	24,651	16,412
Miscellaneous	76,131	80,150
Total Non-Operating Revenues	100,782	96,562
Contributions - Grants	-	-
Total Contributions	-	-
Transfers		
City of Tacoma Gross Earnings Tax	(279,767)	(224,799)
CHANGE IN NET POSITION	\$671,673	\$161,735
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

YEAR TO DATE			
NOVEMBER 30 2019	NOVEMBER 30 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$27,148,108	\$25,261,941	\$1,886,167	7.5%
6,394,537	4,855,748	1,538,789	31.7%
33,542,645	30,117,689	3,424,956	11.4%
935,614	849,174	86,440	10.2%
1,153,860	1,458,822	(304,962)	-20.9%
2,103,908	1,838,410	265,498	14.4%
4,624,325	3,633,989	990,336	27.3%
9,296,239	9,038,408	257,831	2.9%
1,251,011	1,360,208	(109,197)	-8.0%
2,375,135	2,332,748	42,387	1.8%
3,731,071	3,335,167	395,904	11.9%
461,372	422,555	38,817	9.2%
1,692,583	1,592,904	99,679	6.3%
27,625,118	25,862,385	1,762,733	6.8%
5,917,527	4,255,304	1,662,223	39.1%
312,758	194,932	117,826	60.4%
847,150	976,960	(129,810)	-13.3%
1,159,908	1,171,892	(11,984)	-1.0%
33,439	112,306	(78,867)	-70.2%
33,439	112,306	(78,867)	-70.2%
(2,772,134)	(2,498,886)	(273,248)	-10.9%
4,338,740	3,040,616	1,298,124	42.7%
20,813,713	28,167,375		
\$25,152,453	\$31,207,991		

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 Rail
Summary of Switching Revenues and Switching Activities (Unaudited)
November 30, 2019 and November 30, 2018

	November 2019	November 2018
SWITCHING REVENUES		
LINE HAULS--INTERMODAL	\$805,311	\$980,714
LINE HAULS--COMMERCIAL	1,297,230	1,018,300
LINE HAULS--CAPITAL DIVISION	38,760	29,420
MISCELLANEOUS SWITCHES	<u>163,401</u>	<u>173,201</u>
TOTAL SWITCHING REVENUES	<u><u>\$2,304,702</u></u>	<u><u>\$2,201,635</u></u>

SWITCHING ACTIVITIES (CARS)

LINE HAULS--INTERMODAL	4,731	5,788
LINE HAULS--COMMERCIAL	2,462	2,075
LINE HAULS--CAPITAL DIVISION	68	52
MISCELLANEOUS SWITCHES	<u>481</u>	<u>1,118</u>
TOTAL CARS SWITCHED	<u><u>7,742</u></u>	<u><u>9,033</u></u>

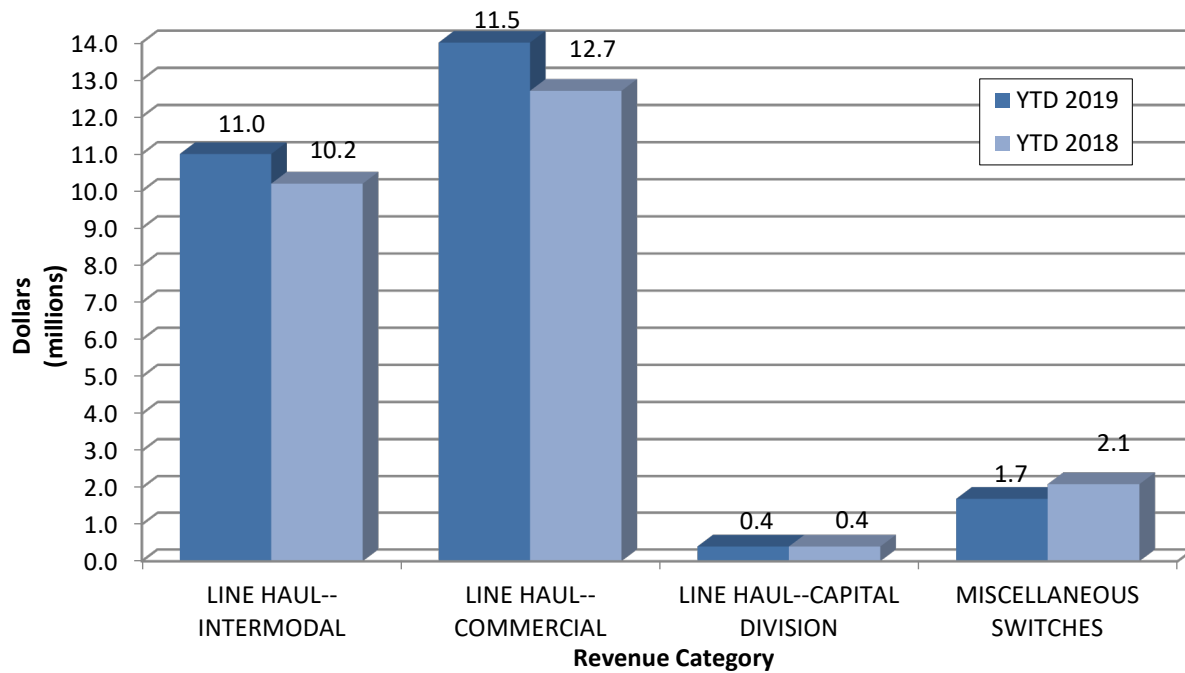
YEAR TO DATE			
November 30, 2019	November 30, 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$10,952,715	\$10,152,048	\$800,667	7.9%
14,031,772	12,669,892	1,361,880	10.7%
425,790	388,923	36,867	9.5%
1,737,832	2,051,078	(313,247)	-15.3%
<u>\$27,148,109</u>	<u>\$25,261,941</u>	<u>\$1,886,167</u>	7.5%
64,702	59,963	4,739	7.9%
28,777	25,160	3,617	14.4%
747	700	47	6.7%
10,381	12,321	(1,940)	-15.7%
<u>104,607</u>	<u>98,144</u>	<u>6,463</u>	6.6%

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Supplemental Data

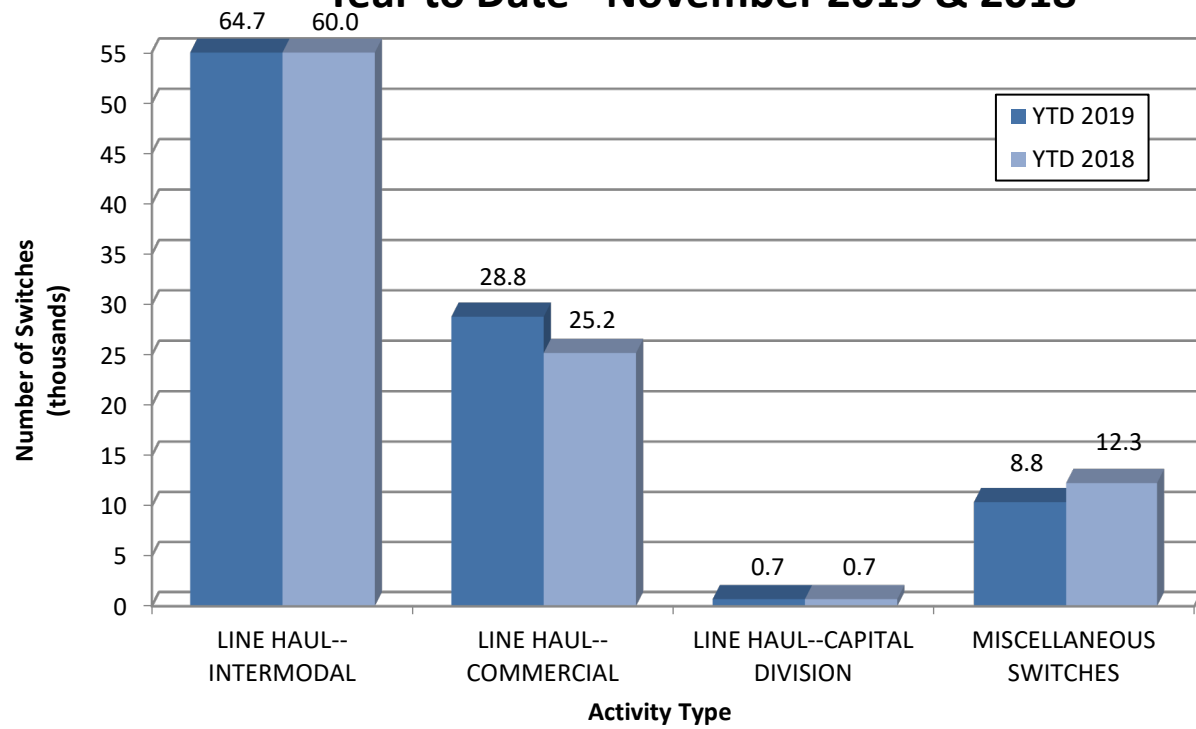
SWITCHING REVENUES

Year to Date - November 2019 & 2018

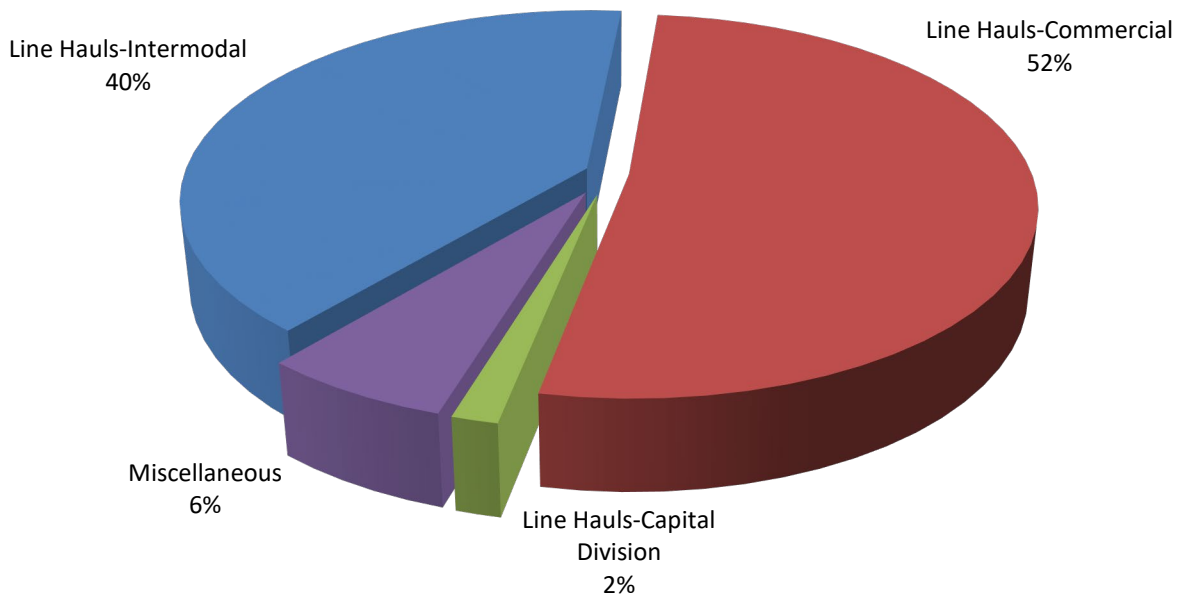


SWITCHING ACTIVITIES

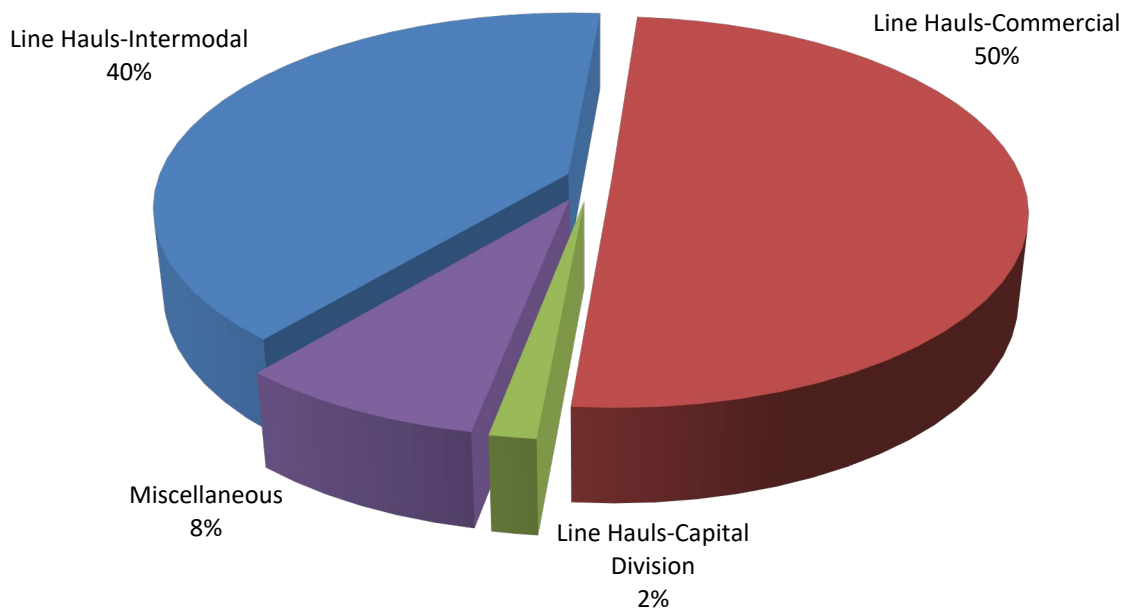
Year to Date - November 2019 & 2018



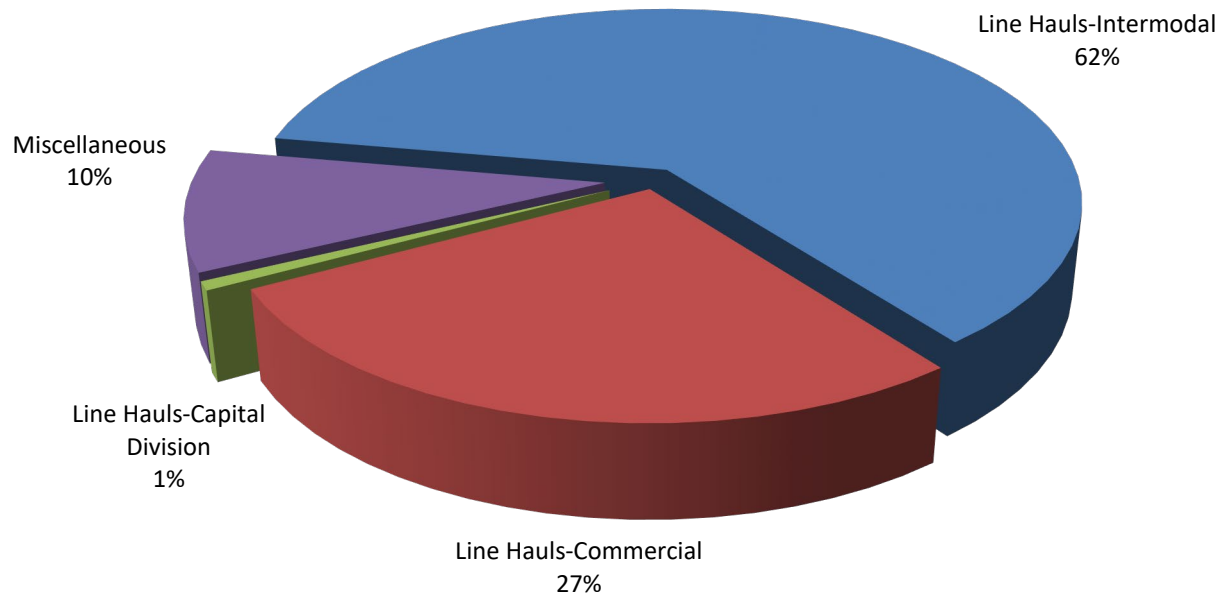
SWITCHING REVENUES
Year to Date - November 2019 (\$27,148,109)



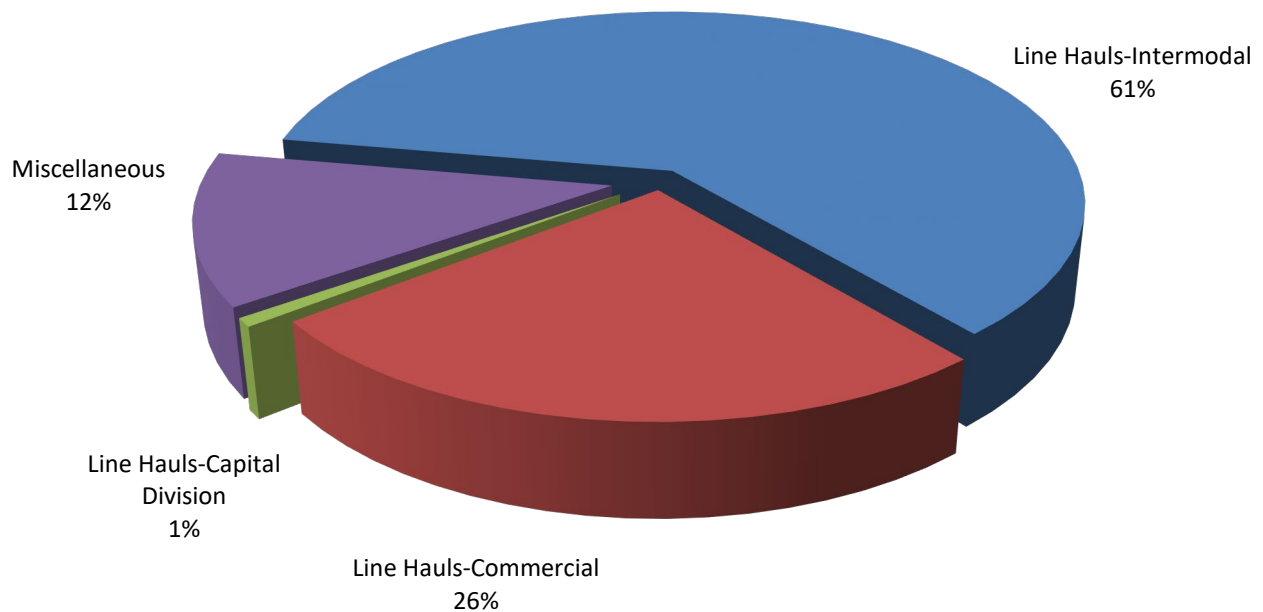
SWITCHING REVENUES
Year to Date - November 2018 (\$25,261,941)



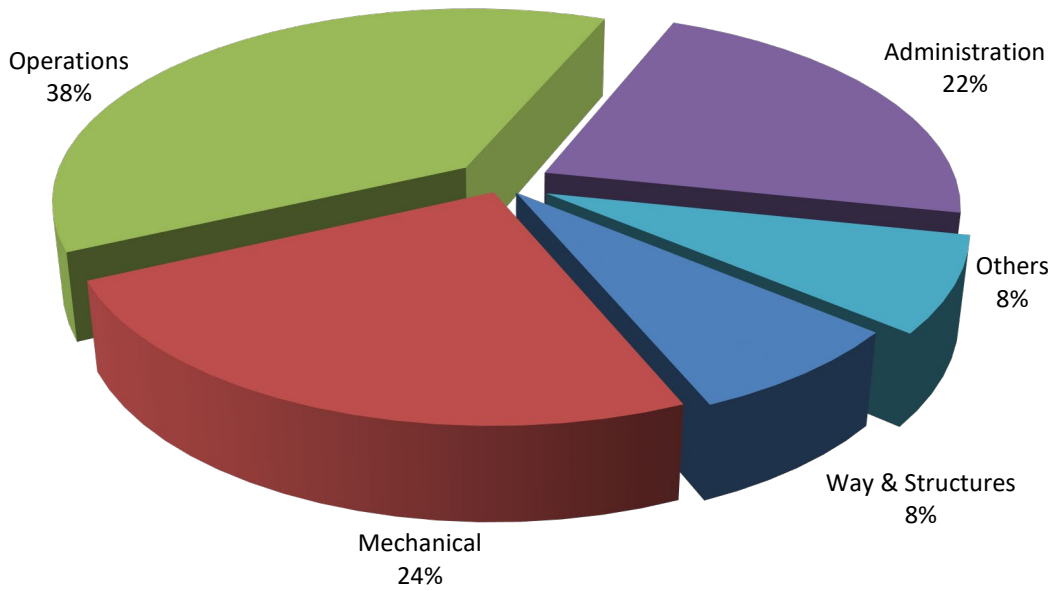
SWITCHING ACTIVITY
Year to Date - November 2019 (104,607 cars)



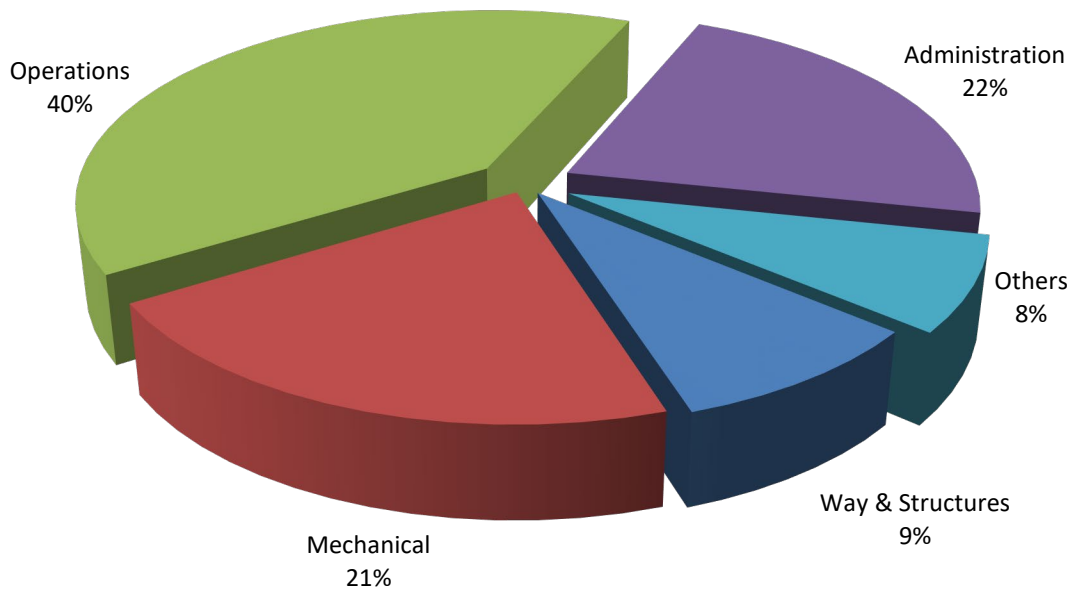
SWITCHING ACTIVITY
Year to Date - November 2018 (98,144 cars)



TOTAL OPERATING EXPENSES
Year to Date - November 2019 (\$27,625,118)



TOTAL OPERATING EXPENSES
Year to Date - November 2018 (\$25,862,385)





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NOVEMBER

FLEET SERVICES FUND

2019

**INTERIM
FINANCIAL
REPORT**



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

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 (Unaudited) 1

Statements of Revenues, Expenses and Changes in Net Position (Unaudited)..... 3

Supplemental Data 6

City of Tacoma, Washington
Department of Public Utilities
Fleet Services Fund
Statements of Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
FIXED		
Office Furniture and Equipment	\$616,901	\$616,901
Stores and Shop Equipment	719,411	719,411
Transportation Equipment	48,910,318	46,737,875
Power-Operated Equipment	16,556,949	16,749,357
Accumulated Depreciation	<u>(41,242,239)</u>	<u>(39,437,077)</u>
Total Fixed Assets	25,561,340	25,386,467
Construction Work in Progress	<u>949,325</u>	<u>1,052,994</u>
Net Fixed Assets	26,510,665	26,439,461
CURRENT		
Current Fund Cash & Equity in Pooled Investments	16,861,816	16,405,596
Materials and Supplies	<u>377,601</u>	<u>362,355</u>
Total Current Assets	17,239,417	16,767,951
OTHER ASSETS		
Net Pension Asset	<u>367,979</u>	<u>-</u>
TOTAL ASSETS	<u>44,118,061</u>	<u>43,207,412</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows for Pension	<u>471,904</u>	<u>915,881</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u><u>\$44,589,965</u></u>	<u><u>\$44,123,293</u></u>

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

	<u>2019</u>	<u>2018</u>
NET POSITION AND LIABILITIES		
NET POSITION		
Net Investment in Capital Assets	\$26,510,665	\$26,439,461
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>(9,504,295)</u>	<u>(9,995,944)</u>
TOTAL NET POSITION	43,650,775	42,719,943
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable & Other	83,143	60,512
Wages Payable	<u>22,966</u>	<u>70,329</u>
Total Current Liabilities	106,109	130,841
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>312,805</u>	<u>1,214,942</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>\$44,589,965</u></u>	<u><u>\$44,123,293</u></u>

City of Tacoma, Washington
Department of Public Utilities
Fleet Services Fund
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	NOVEMBER 2019	NOVEMBER 2018
OPERATING REVENUE		
Maintenance Revenue	199,379	\$242,856
Capital Recovery	320,641	323,497
Administrative Overhead	112,633	116,491
Fuel and Fuel Loading	4,624	4,854
Pool Car Rental	11,974	9,161
Total Operating Revenue	<u>649,251</u>	<u>696,859</u>
OPERATING EXPENSES		
Repairs and Servicing		
Shop Operations	202,782	187,798
Outside Services	1,167	1,661
Total Repairs and Servicing	<u>203,949</u>	<u>189,459</u>
Stores Operations	27,193	30,735
Administration	172,471	100,511
Depreciation	313,648	312,470
Total Operating Expenses	<u>717,261</u>	<u>633,175</u>
OPERATING INCOME	(68,010)	63,684
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	6,959	5,818
Gain (Loss) on Disposition of Equipment	-	-
Sale of Scrap	-	-
Total Non-Operating Revenues (Expenses)	<u>6,959</u>	<u>5,818</u>
CHANGE IN NET POSITION	<u><u>(\$61,051)</u></u>	<u><u>\$69,502</u></u>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 31		

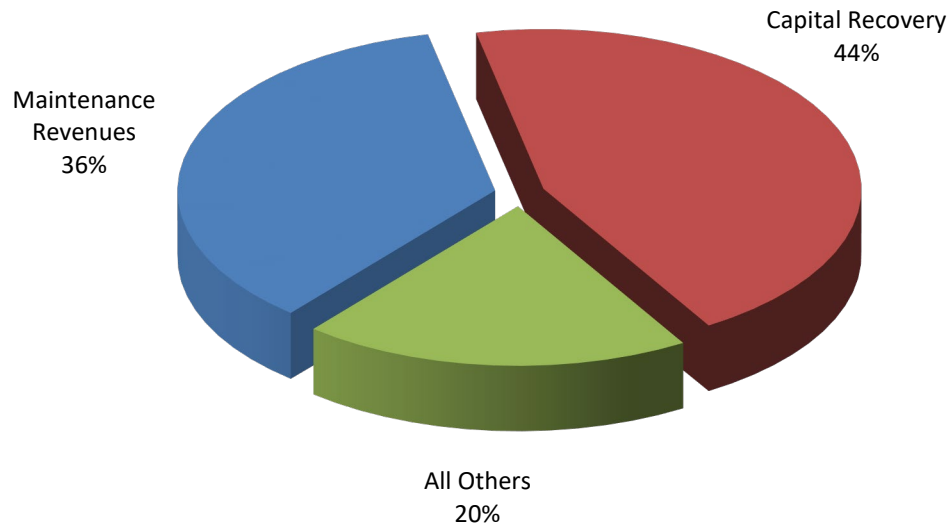
YEAR TO DATE			
NOVEMBER 2019	NOVEMBER 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$2,678,029	\$1,923,345	\$754,684	39.2%
3,373,777	2,430,519	943,258	38.8%
1,310,403	1,237,850	72,553	5.9%
55,624	60,784	(5,160)	-8.5%
128,748	117,164	11,584	9.9%
7,546,581	5,769,662	1,776,919	30.8%
2,232,482	2,168,230	64,252	3.0%
30,107	49,181	(19,074)	-38.8%
2,262,589	2,217,411	45,178	2.0%
247,466	308,160	(60,694)	-19.7%
1,443,969	1,693,777	(249,808)	-14.7%
3,483,458	3,278,905	204,553	6.2%
7,437,482	7,498,253	(60,771)	-0.8%
109,099	(1,728,591)	1,837,690	-106.3%
168,120	195,172	(27,052)	-13.9%
109,265	185,876	(76,611)	-41.2%
1,300	555	745	134.2%
278,685	381,603	(102,918)	-27.0%
387,784	(1,346,988)	1,734,772	-128.8%
43,262,991	44,066,931		
<u>\$43,650,775</u>	<u>\$42,719,943</u>		

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

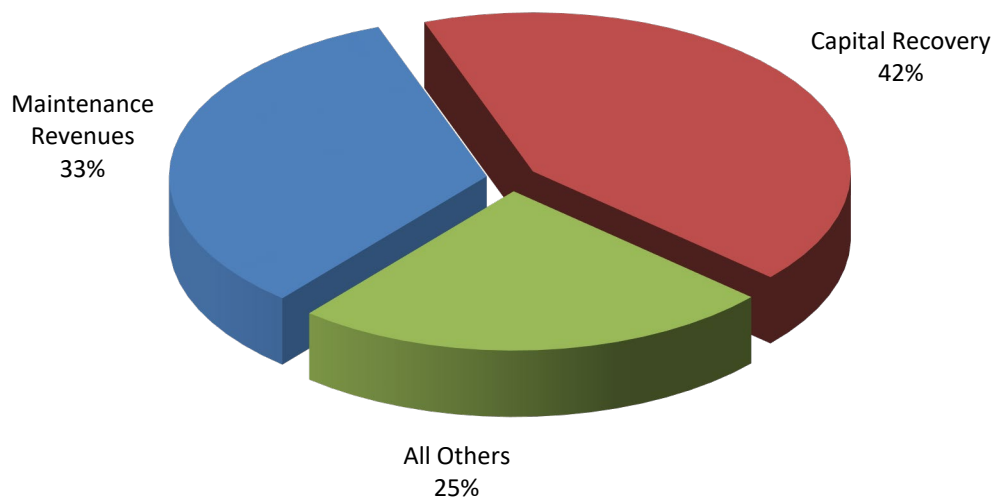
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Supplemental Data

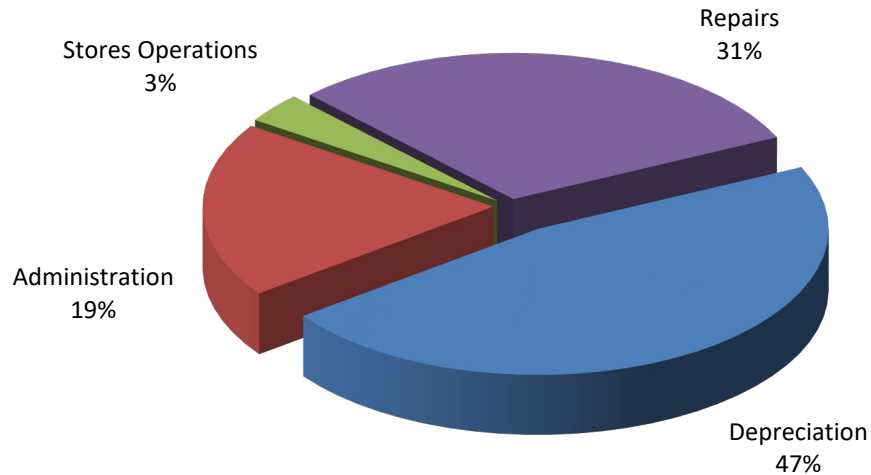
TOTAL OPERATING REVENUES
Year to Date - November 2019 (\$7,546,581)



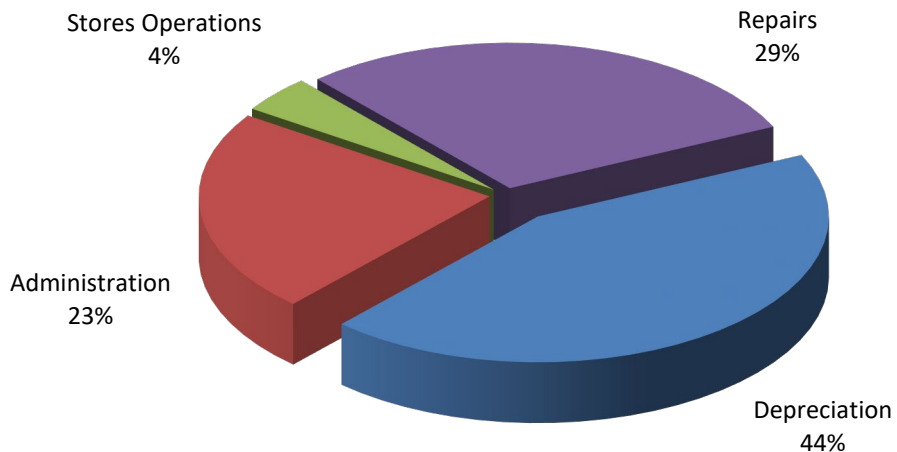
TOTAL OPERATING REVENUES
Year to Date - November 2018 (\$5,769,662)



TOTAL OPERATING EXPENSES
Year to Date - November 2019 (\$7,437,482)



TOTAL OPERATING EXPENSES
Year to Date - November 2018 (\$7,498,253)





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NOVEMBER

SELF-INSURANCE CLAIM FUND

2019

**INTERIM
FINANCIAL
REPORT**



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

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 (Unaudited)	1
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	2

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City of Tacoma, Washington
Department of Public Utilities
Self-Insurance Claim Fund

Statements of Net Position (Unaudited)
November 30, 2019 and November 30, 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
CURRENT		
Cash and Equity in Pooled Investments	<u>\$8,922,220</u>	<u>\$7,887,737</u>
TOTAL ASSETS	<u><u>\$8,922,220</u></u>	<u><u>\$7,887,737</u></u>
NET POSITION AND LIABILITIES		
NET POSITION		
Restricted:		
Interfund Contributions	<u>\$5,051,717</u>	<u>\$1,598,747</u>
TOTAL NET POSITION	<u>5,051,717</u>	<u>1,598,747</u>
CURRENT LIABILITIES		
Accounts Payable Claims	3,868,619	6,264,230
Accounts Payable Claims Handling	<u>1,884</u>	<u>24,760</u>
TOTAL LIABILITIES	<u>3,870,503</u>	<u>6,288,990</u>
TOTAL NET POSITION AND LIABILITIES	<u><u>\$8,922,220</u></u>	<u><u>\$7,887,737</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 (Unaudited)
November 30, 2019 and November 30, 2018

	NOVEMBER 2019	NOVEMBER 2018
INCOME		
Premiums	\$153,333	\$128,333
Interest	14,899	11,411
	<hr/>	<hr/>
TOTAL INCOME	168,232	139,744
 EXPENSES		
Claims	742	68,370
Litigation Expense and Settlements	105	23,123
Incidental and Administrative Expense	6,291	10,690
	<hr/>	<hr/>
TOTAL EXPENSES	7,138	102,183
	<hr/>	<hr/>
CHANGE IN NET POSITION	\$161,094	\$37,561
	<hr/>	<hr/>
TOTAL NET POSITION - JANUARY 1		
TOTAL NET POSITION - NOVEMBER 30		

YEAR-TO-DATE			
NOVEMBER 2019	NOVEMBER 2018	2019/2018 VARIANCE	PERCENT CHANGE
\$1,686,666	\$3,111,667	(\$1,425,001)	-45.8%
201,989	148,583	53,406	35.9%
1,888,655	3,260,250	(1,371,595)	-42.1%
(896,229)	2,519,288	(3,415,517)	-135.6%
328,410	135,304	193,106	142.7%
100,447	157,319	(56,872)	-36.2%
(467,372)	2,811,911	(3,279,283)	-116.6%
2,356,027	448,339	1,907,688	425.5%
2,695,690	1,150,408	1,545,282	
\$5,051,717	\$1,598,747	\$3,452,970	

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

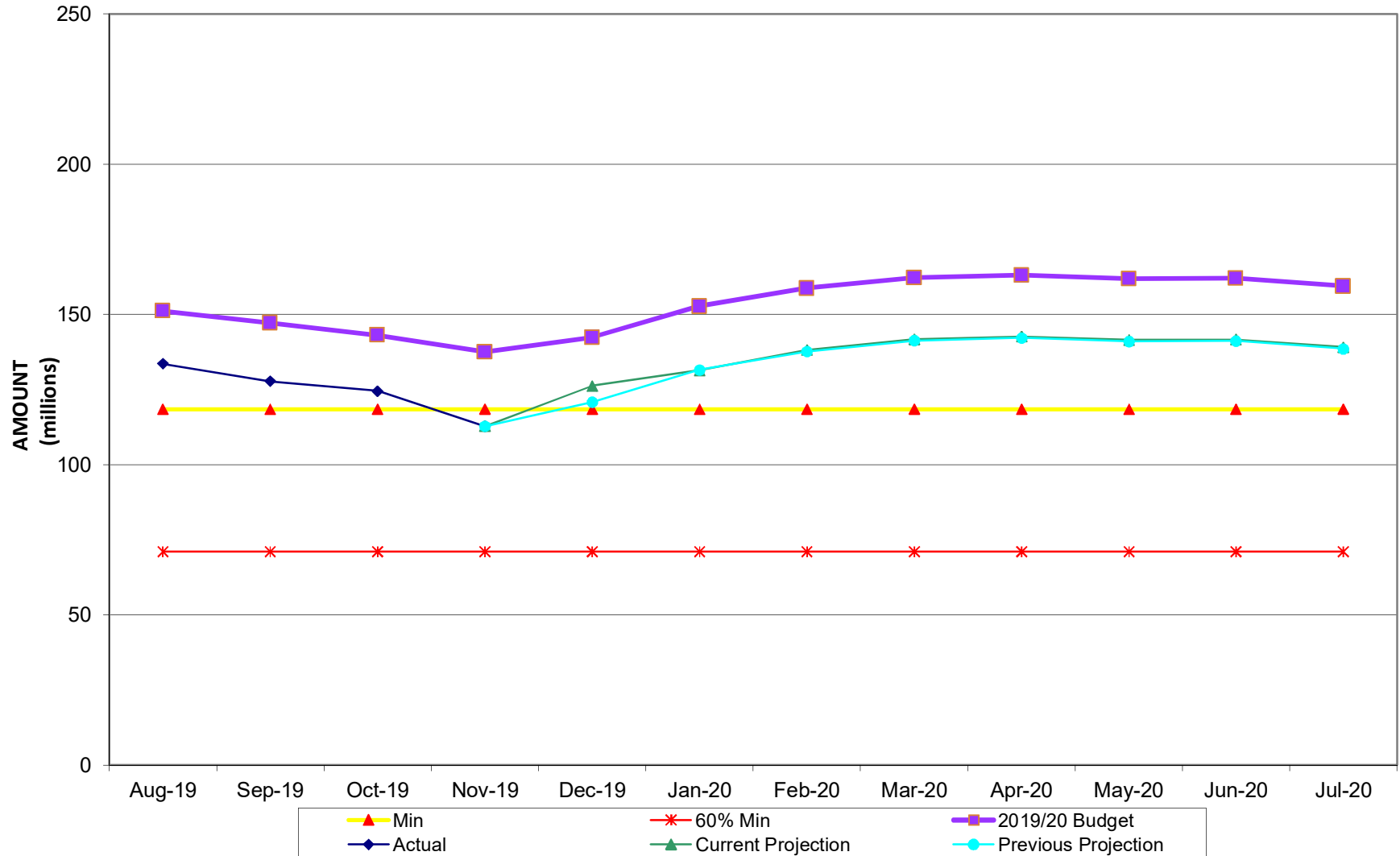


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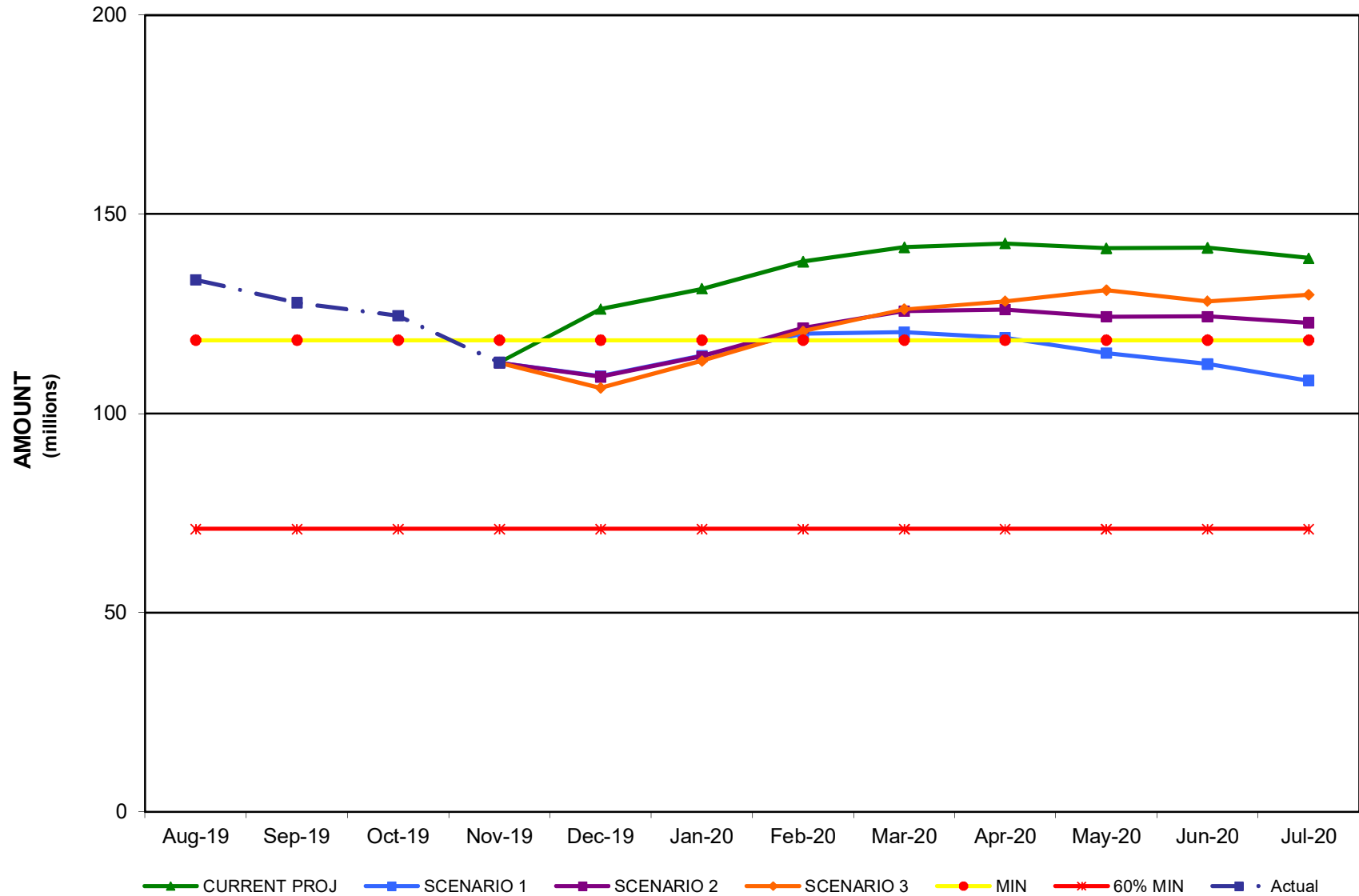
TACOMA POWER

CURRENT FUND BALANCED BUDGET CASH PROJECTIONS

Estimated Cash for 2019-2020



TACOMA POWER CURRENT FUND CASH PROJECTIONS Actual ^(a) and Estimated Cash* for 2019-2020



TACOMA POWER
2019-2020 BALANCED BUDGET CASH PROJECTION
(000's omitted)

	Nov-19	Nov-19	Dec-19	Jan-20	Feb-20
	Estimate	Actual			
Beginning Cash Balance (4)	124,494	124,494	112,776	126,174	131,304
Cash In					
Retail Sales	29,210	28,589	32,638	37,010	36,996
Wholesale Sales	2,153	1,945	2,503	3,185	4,940
Telecommunications	2,154	2,027	2,149	2,432	2,413
Other Revenue	2,192	2,257	2,192	2,192	2,192
Total Cash In	35,709	34,818	39,482	44,819	46,541
Cash Out					
Personnel Costs	10,697	13,541	7,131	7,131	7,131
Debt Service	2,488	2,519	2,488	2,291	2,291
Taxes	4,548	4,638	4,216	4,780	5,427
BPA Purchases	11,678	11,674	12,626	12,738	12,668
Wholesale Purchases	1,752	3,026	5,647	2,058	1,541
Supplies, Other Services & Charges	6,955	6,256	6,955	6,955	6,955
Capital Outlay	3,736	4,376	(12,979)	3,736	3,736
Total Cash Out	41,854	46,030	26,084	39,689	39,749
Net	(6,145)	(11,212)	13,398	5,130	6,792
Change in A/R		(2,486)			
Change in A/P		1,980			
Ending Cash Balance	118,349	112,776	126,174	131,304	138,096

The accompanying notes are an integral part of these cash projections.
TACOMA POWER
2019-2020 CURRENT FUND CASH PROJECTIONS

Notes:

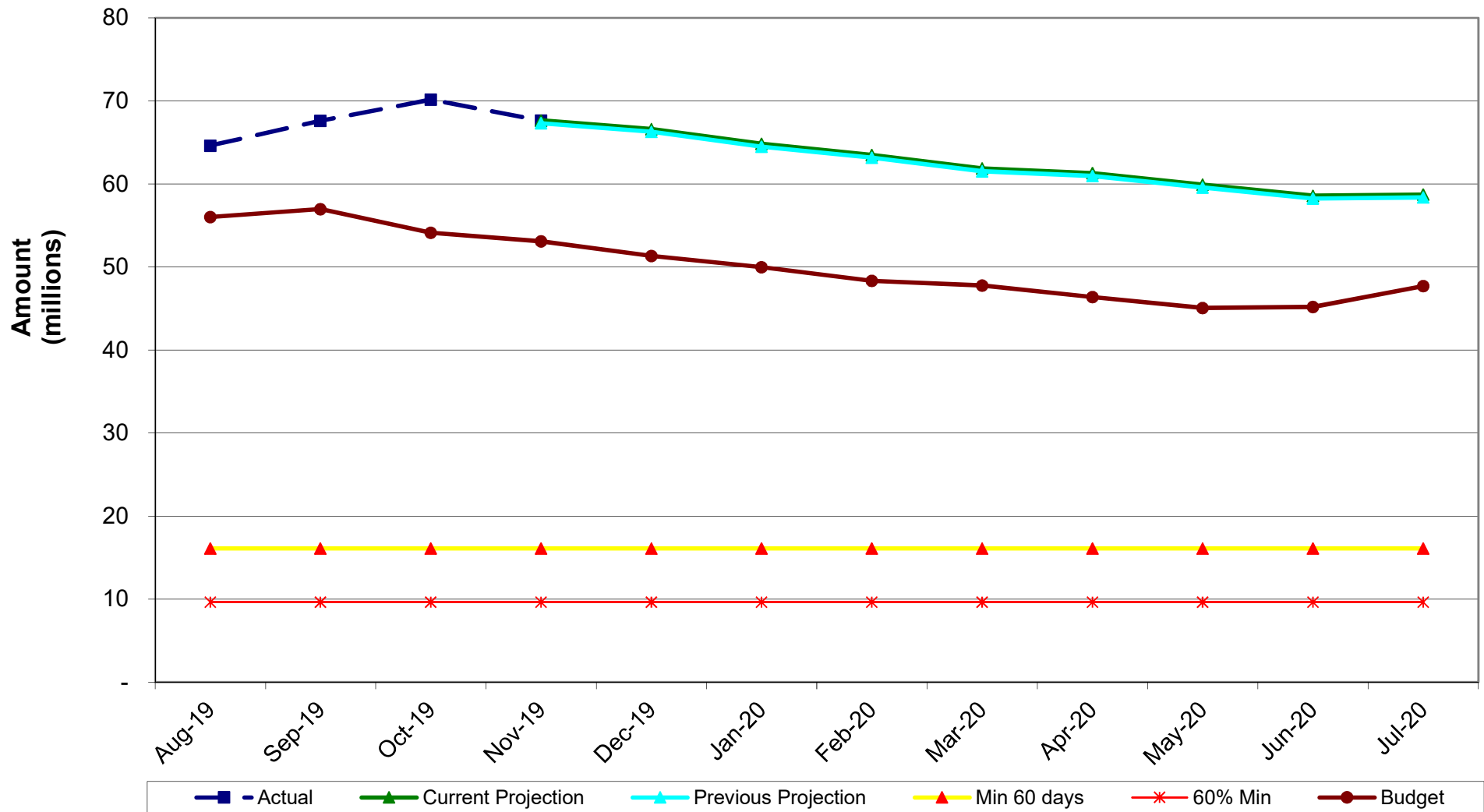
1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on Public Utility Board and City Council resolutions, the Division should maintain a minimum cash working capital balance of approximately \$118.4 million (90 days) in the 2019/2020 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 (\$71.0 million).
3. Commitments: These projections are based on the 2019/2020 budget.
4. "Actual" cash and investment balance as of November 1st, 2019.
5. BPA Purchase information provided by Power Management May 3, 2019.
BPA billings are net of Wynoochee and LaGrande/Cushman billing credits.
6. The Capital Outlay projection is based on the 2019/2020 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 December 17, 2019.

Significant Changes:

Personnel Costs were \$2.8 million higher than projected due to the timing of payroll accruals.

Wholesale Purchases were higher than projected by \$1.3 million predominantly due to dry conditions at the hydro projects.

TACOMA WATER CURRENT FUND CASH PROJECTIONS Actual & Estimated Cash for 2019/2020



TACOMA WATER
2019/2020 CURRENT FUND CASH PROJECTIONS
(000's omitted)

	Nov-19 Estimate	Nov-19 Actual	Dec-19 Estimate	Jan-20 Estimate	Feb-20 Estimate
Beginning Cash Balance	70,155	70,155	67,649	66,606	64,833
Cash In					
Water Sales	5,774	6,075	6,801	5,455	6,311
Interest	23	166	23	27	27
Other Revenue	312	285	312	641	307
BABs Subsidies	231	248	231	231	231
BABs Subsidy 2010 Bond	-	-	-	-	-
Total Cash In	6,340	6,774	7,367	6,354	6,876
Cash Out					
Personnel Costs	3,255	3,513	2,170	2,288	2,288
Supplies, Other Services & Charges	2,406	2,362	2,406	2,356	2,356
Taxes	775	1,435	1,087	764	851
Debt Service	2,200	2,215	2,201	2,173	2,173
Capital Outlay	546	(301)	546	546	546
Total Cash Out	9,182	9,224	8,410	8,127	8,214
Change in A/R	-	801	-	-	-
Change in A/P	-	(857)	-	-	-
Net Change in Cash	(2,842)	(2,506)	(1,043)	(1,773)	(1,338)
Ending Cash Balance	67,313	67,649	66,606	64,833	63,495

TACOMA WATER

2019/2020 CURRENT FUND CASH PROJECTIONS

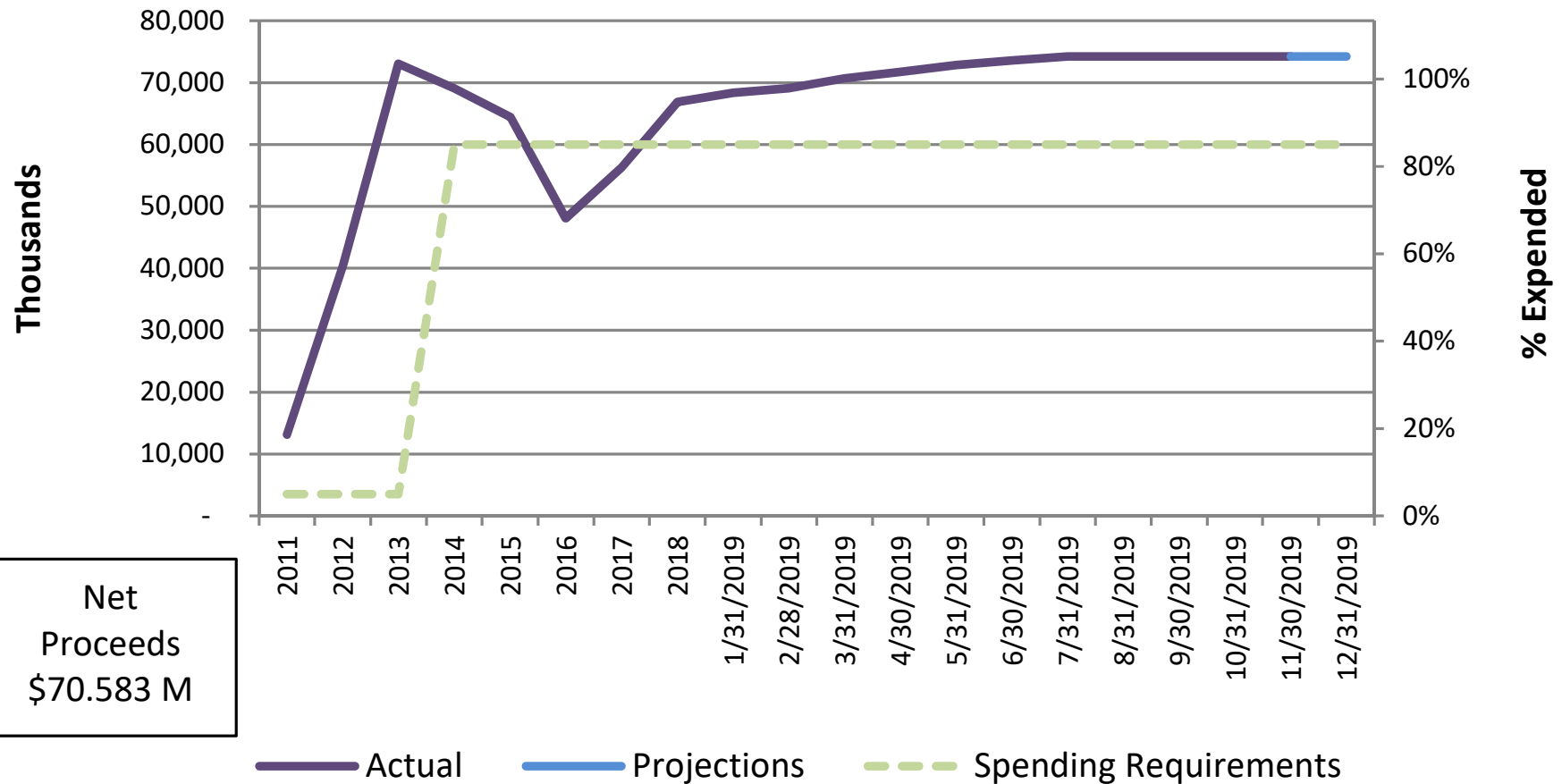
Notes:

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 (\$16.098 million in 2019/2020). 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 (\$9.659 million).
3. Projections for changes in A/P and A/R are not provided due to the variable nature of these accounts. In general, a change in A/R is a result of a change in current month billings and collections, both of which are indicators of current and future cash inflows. A change in A/P is a result of a change in current month purchases and payments, both of which are indicators of current and future cash outflows.

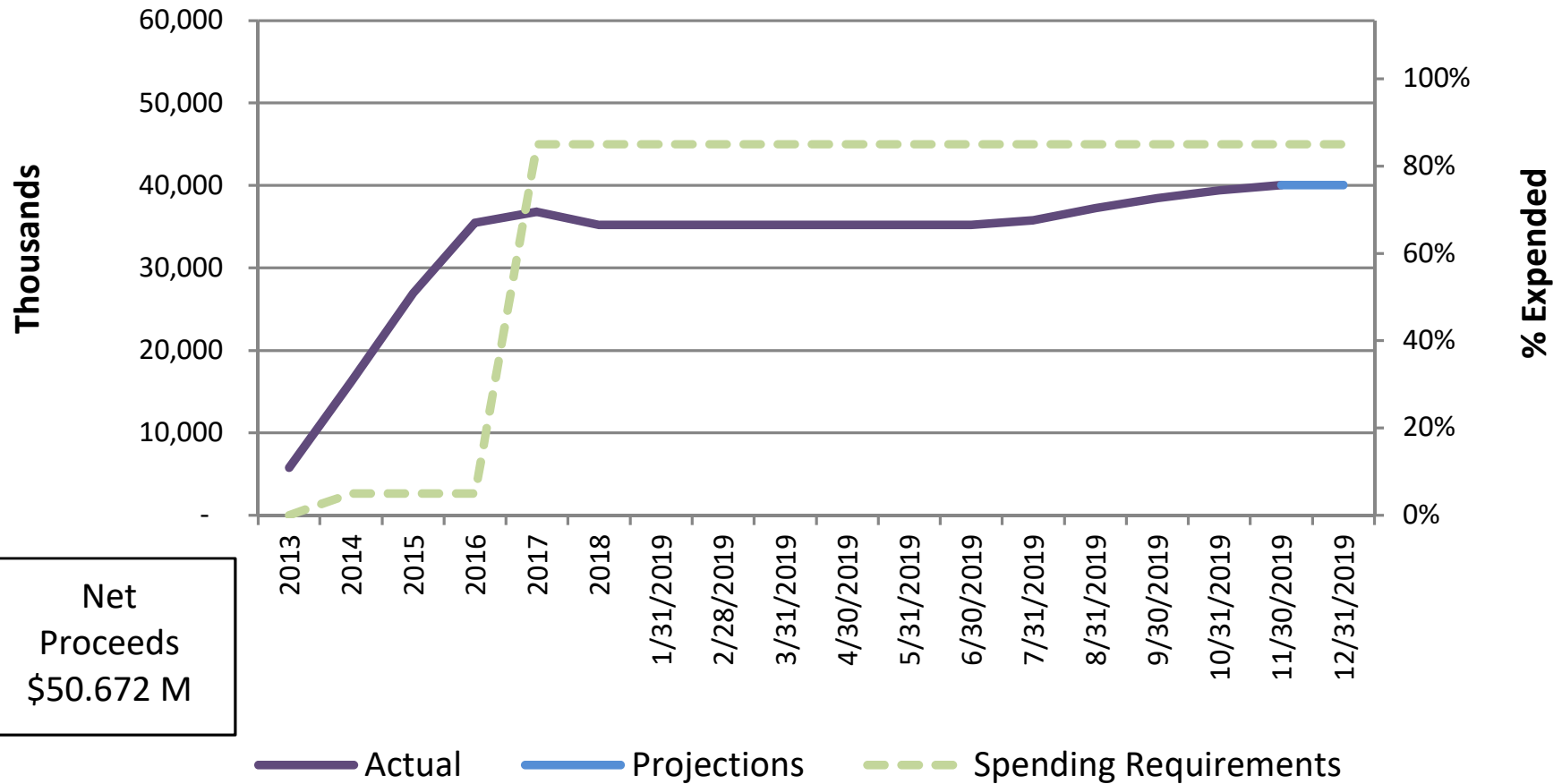
Explanation of Variances and/or Changes in Projections:

1. Taxes were \$660k higher than projected due to higher than projected revenue in the previous month.

Water 4600-10WC Cumulative Bond Spending



Water 4600-13WC Cumulative Bond Spending



Tacoma Public Utilities
Water Bonds
As of November 30, 2019

	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	112	79

Construction Fund Proceeds	70,583,000	50,672,000
Interest Income	3,636,718	1,714,030
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)
2018	(10,608,527)	1,615,620
1/31/2019	(1,468,621)	-
2/28/2019	(695,837)	-
3/31/2019	(1,671,784)	-
4/30/2019	(1,019,914)	-
5/31/2019	(1,091,150)	-
6/30/2019	(693,274)	-
7/31/2019	(684,626)	(541,362)
8/31/2019	(2,550)	(1,527,349)
9/30/2019	-	(1,193,532)
10/31/2019	-	(921,080)
11/30/2019	-	(672,470)

Total Spending	(74,219,718)	(40,058,932)
Remaining Bond Balance	-	12,327,098
Actual % Spent	105%	79%
Cash Balance	-	12,327,098

4600-10WC

PROJECT	EST \$\$	ACT \$\$	DIFF
	-		-

TOTAL Spending vs. Projection

-	-	-
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4600-13WC

PROJECT	EST \$\$	ACT \$\$	DIFF
19/20 MRP: Main Replacement Projects	-	226,802	226,802
19/20 Water Service Replace & Renewals	-	169,159	169,159
15/16 Distribution Main Upgrades & Renew	-	64,218	64,218
Pipeline 4 Swan Creek Crossing	-	62,221	62,221
13 Projects	-	150,070	150,070

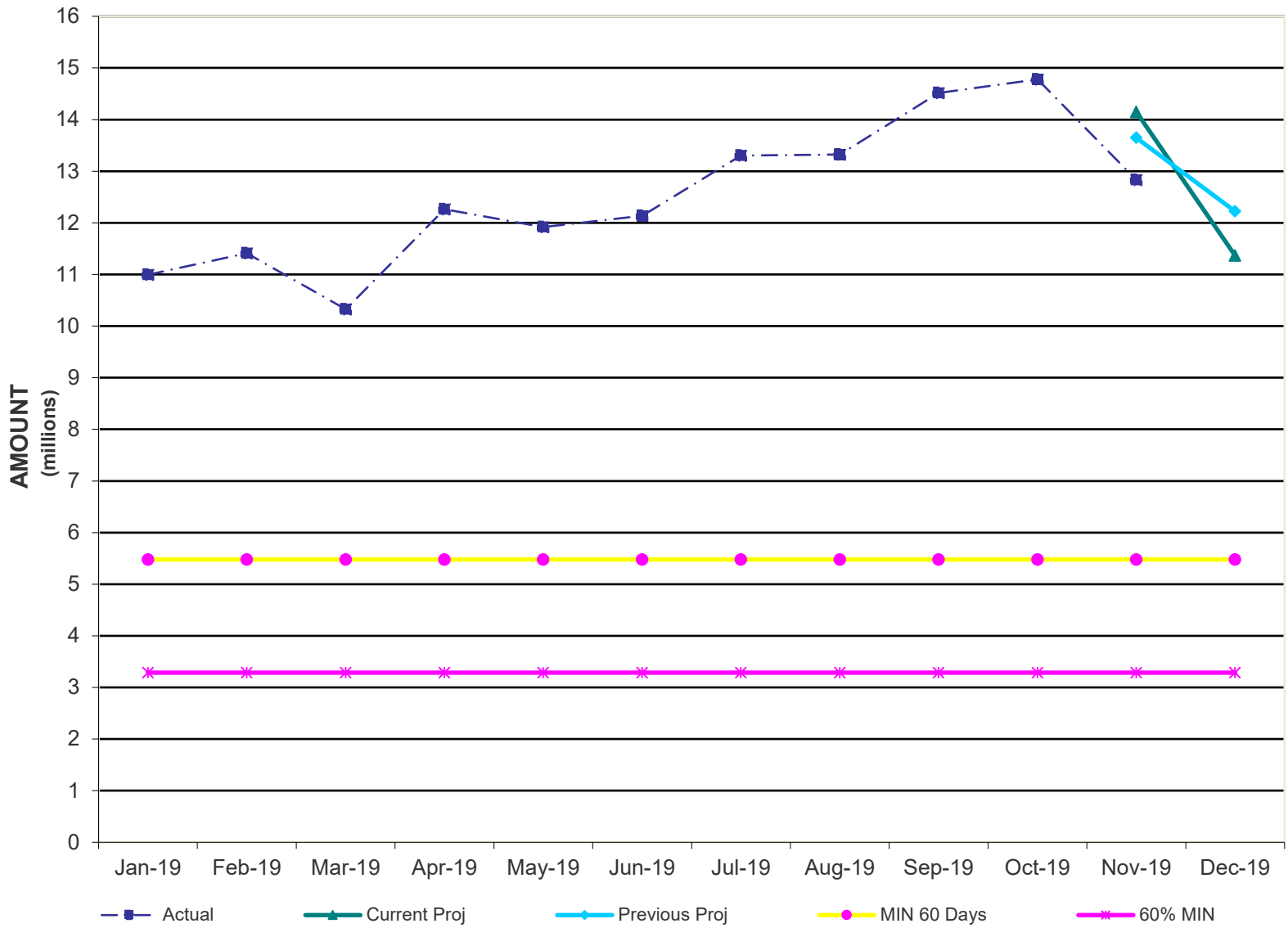
TOTAL Spending vs. Projection

-	672,470	672,470
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TACOMA RAIL

2019 CURRENT FUND CASH PROJECTIONS

Actual & Estimated Cash



TACOMA RAIL
2019 CURRENT FUND CASH PROJECTIONS
(000's omitted)

	Nov-19 Estimate	Nov-19 Actual	Dec-19 Estimate	Jan-20 Estimate	Feb-20 Estimate
Beginning Cash Balance	\$14,778	\$14,778	\$12,832	\$11,364	11,964
<u>REVENUES (Cash-In)</u>	(1)				
Switching Revenue	2,219	2,305	2,234	2,511	2,487
Demurrage Revenue	100	254	96	96	96
Other Revenues	29	8	29	29	29
Lease Revenue	90	75	90	95	95
Interest Income	17	25	16	14	14
Service Maint/Trans Revenue	350	831	350	350	325
Reimbursement/Transfer Ins	-	-	-	-	-
Total Revenues	2,805	3,498	2,815	3,095	3,047
<u>EXPENSES (Cash-Out)</u>	(1)				
Personnel Costs	1,749	1,954	1,299	1,163	1,322
Taxes	263	323	264	246	286
Supplies, Other Services & Charges	760	780	853	604	821
Assessments	166	161	166	140	171
Debt Service	91	91	-	-	53
Volume Incentive	-	-	-	42	42
Capital Outlay	407	133	1,700	300	462
Total Expenses	3,436	3,442	4,282	2,495	3,157
Change in AR	(3)	(2,050)			
Change in AP	(3)	47			
Net Increase (Decrease) in Cash	(631)	(1,947)	(1,467)	600	(111)
Ending Cash Balance	(2) 14,147	\$12,832	11,364	11,964	\$11,854

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

TACOMA RAIL
2019 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.