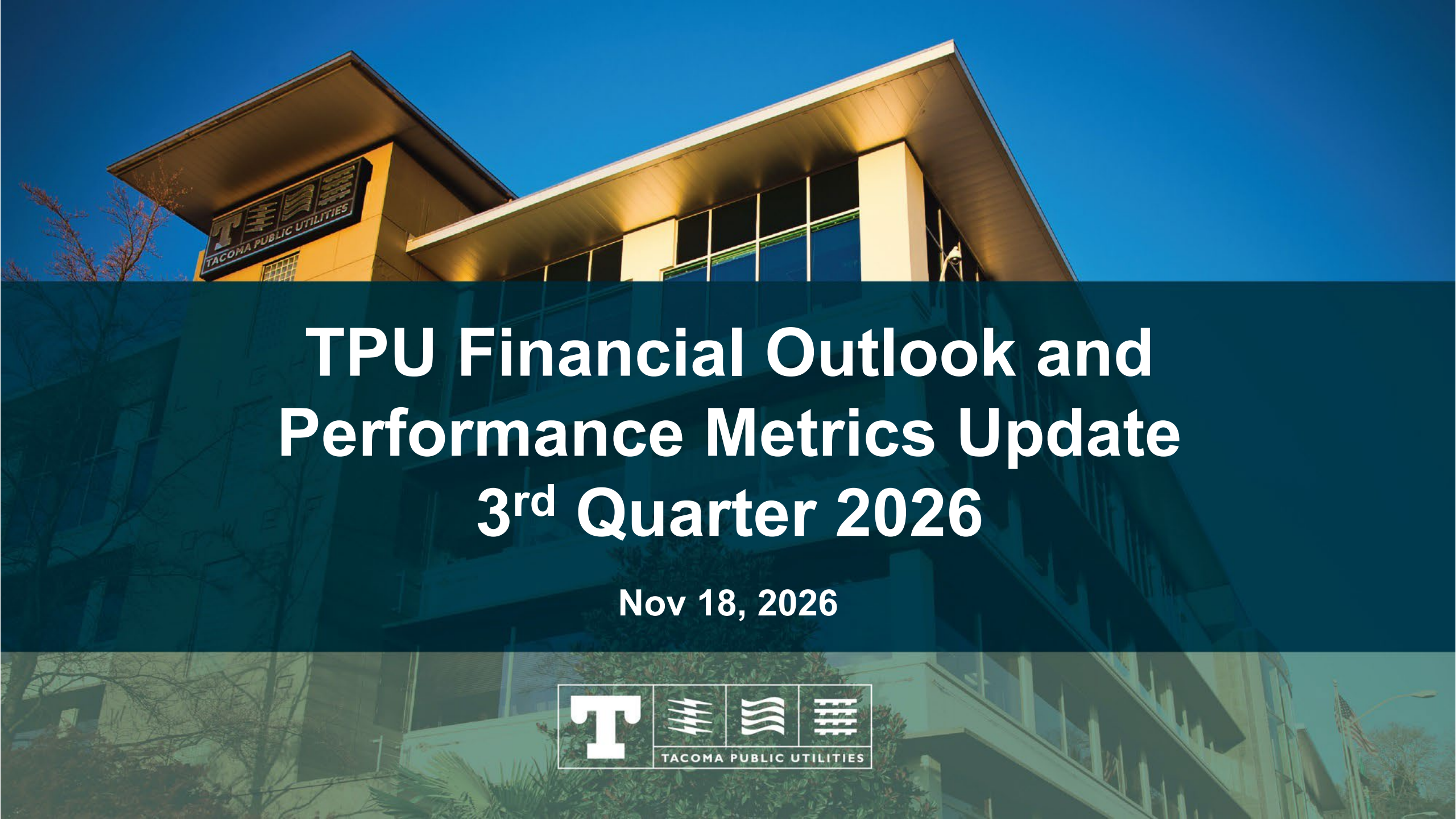


TPU Financial Outlook and Performance Metrics Update 3rd Quarter 2026

Nov 18, 2026

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Tacoma Power Financial Outlook

3rd Quarter 2026

Nov 18, 2026

2025/2026 Biennium Summary of Financial Outlook

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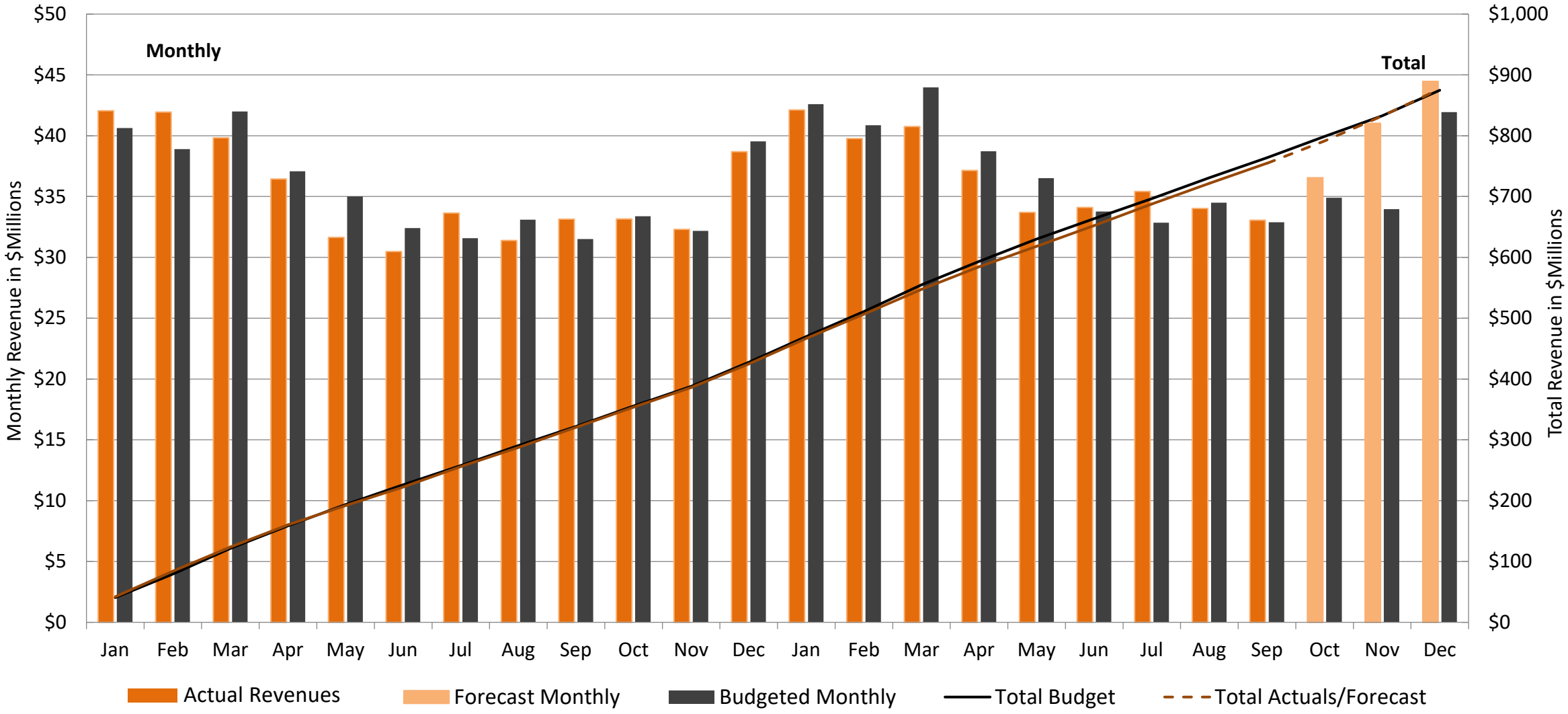
Forecasting Practices

- September 2026 Actuals
- Adverse water conditions
- February 2026 load forecast update
- Budgeted Personnel and O&M expenditures
- Project estimates of capital spending

- **Forecast for total revenue is $74.4 million less than budget**
  - Q3 Strengths: Retail sales $2.3 million more than budgeted.
  - Q3 Challenges: Hydro inflows near 5th percentile during the third quarter.
  - Q4 2026 Outlook: Forecasts reflect wholesale sales remaining below budgeted.
- **Forecast for total expenditures is $57.7 million less than budget**
  - Q3 Strengths: Most expenses are currently under budget through Q3 2026.
  - Q3 Challenges: No significant challenges during Q3.
  - Q4 2026 Outlook: Forecasts reflect wholesale purchases will remain below budget.

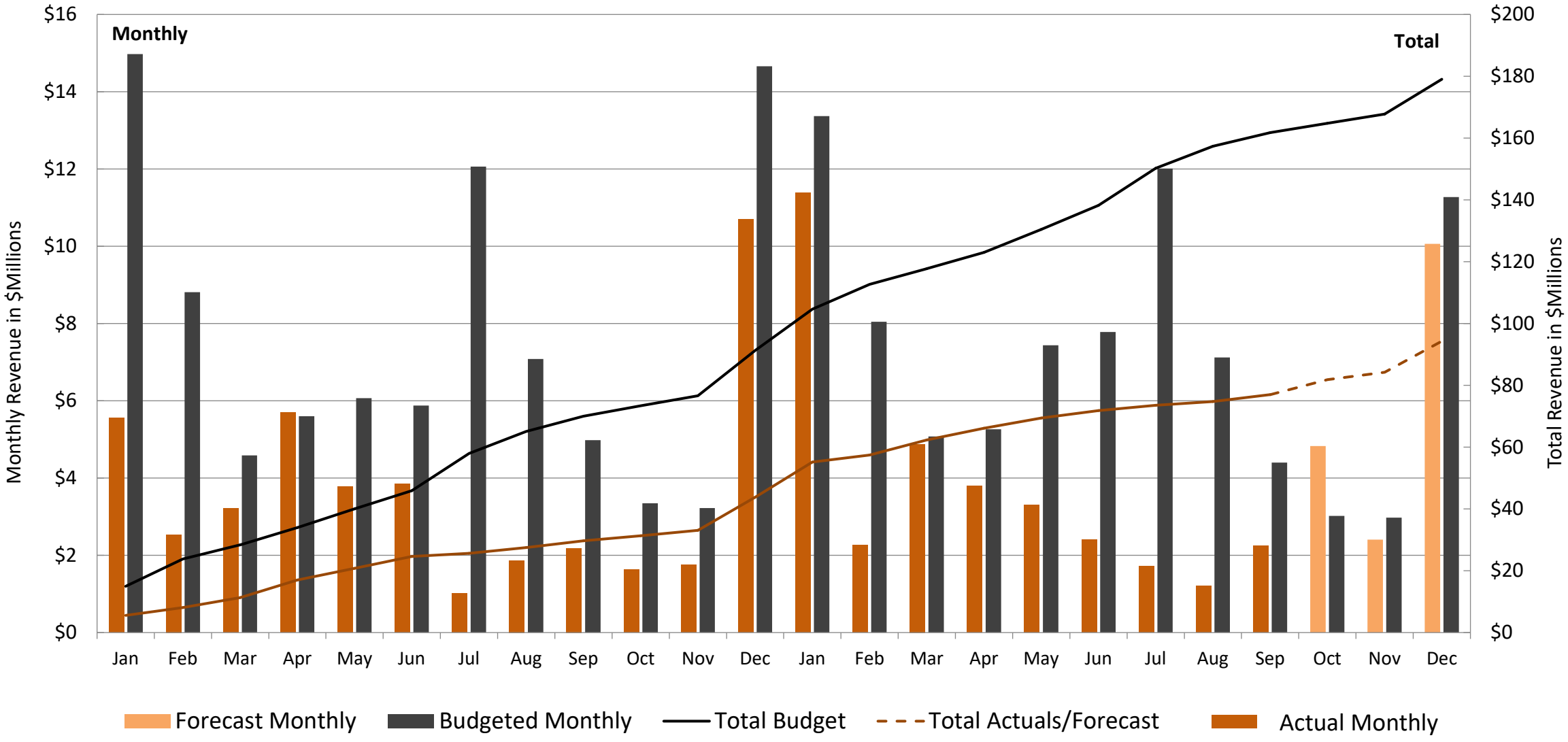
2025/2026 Electric Retail Revenues

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2025/2026 Gross Wholesale Revenues

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2025/2026 Biennium Forecast vs. Budget

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Notes listed on this slide correlate to the subsequent chart.

Forecast for Revenue Compared to Budget: -$74.4 million (-6.5%)

1. Retail Revenues: forecast to be $2.1 million more than budget (0.2%).
   - Actual retail revenues during Q3 were $2.3 million more than budgeted due to marginally warmer temperatures in July, which resulted in slightly higher than forecasted cooling loads and electricity sales.
2. Gross Wholesale Revenues: forecast is $84.7 million less than budget (-47.3%).
   - Actual gross wholesale revenues during Q3 2026 were $18.4 million lower than budget.
     - Water inflows to our hydro projects were below average for all Q3.
     - On average, actual prices were 55% below the budgeted amount for the third quarter.
   - Forecasts reflect lower wholesale revenues vs. budget for the biennium due to:
     - Wholesale market prices trending well-below budget for the remainder of the biennium.
     - Dry hydrologic conditions during key periods of 2026, namely Q2 and Q3.

2025/2026 Biennium Forecast vs. Budget

TACOMA POWER
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Notes listed on this slide correlate to the subsequent chart.

Forecast for Expenditures Compared to Budget: -$57.7 Million (-4.8%)

3. Purchased power expenses: forecast is $55.5 million less than budget (-15.9%)
   - Total purchased power expenses are $54.8 million below budget through Q3 2026.
     - This total includes BPA purchases that are $11.0 million below budget through Q3 2026.
   - BPA purchases are forecasted to be $12.8 million below budget due to a lower rate increase compared to what was assumed in the budget.
   - Future wholesale purchase forecasts are also below budget due to lower wholesale market prices.
4. Personnel expenses: forecast is $12.5 million less than budget (-4.0%)
   - Actual personnel expenses were below budget through Q3 2026 by $12.7 million due to vacancies and delayed hiring, which are partially offset by Power 483 wage adjustments and retroactive payment.
5. Supplies, Services, & Other Charges: forecast is $20.6 million less than budget (-9.3%)
   - Biennium spending through Q3 2026 was below budget by $17.0 million, primarily in contract services due to timing differences between planned spending and when actual costs occurred.

2025/2026 Biennium Forecast vs. Budget

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Notes listed on this slide correlate to the subsequent chart.

Forecast for Expenditures Compared to Budget: -$57.7 Million (cont.)

6. Taxes: forecast is $2.4 million less than budget (-1.8%)
   - Forecast assumes Gross Earnings Tax at 6% through remainder of biennium.
7. Revenue Funded Capital: forecast to be $8.2 million less than budget (-9.7%)
   - Majority of Revenue Funded Capital underspending is due to approximately $55 million of 2024 capital spending that was reimbursed by the 2025 bond issuance.
   - Excluding the $55 million reimbursement, actual biennium revenue-funded capital spending is $10.6 million above budget through Q3 2026 due to the interim cash funding of bond funded projects.
   - Forecast updated to reflect interim cash funding of $23M in projected Q4 bond funded capital spending.
   - Future spending provided by project managers forecasted to be near budget.
8. Debt Service: forecast is $18.5 million less than budget (22.9%)
   - Pay-off of the 2010C bonds during the 2025 Bond issuance has reduced the forecasted biennium debt service to $18.5 million below budgeted amount.
9. Early Paydown of Debt: forecast is $60.0 million more than budget (400%)
   - $75 million in cash was used to reduce outstanding debt during the 2025 bond issuance.
   - $24.4 million towards the 2010C bond and $50.6 million towards the 2010B bonds.

Forecast for Net Revenues Compared to Budget: -$16.8 million

10. Net Revenue forecast to be $16.8 million less than budget, not including our bond-funded capital spending.

2025/2026 Biennium Forecast vs. Budget

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Tacoma Power
2025/2026 Biennium Adjusted Estimates Comparison to Budget

as of 9/30/2026 *All $'s in 1000's*

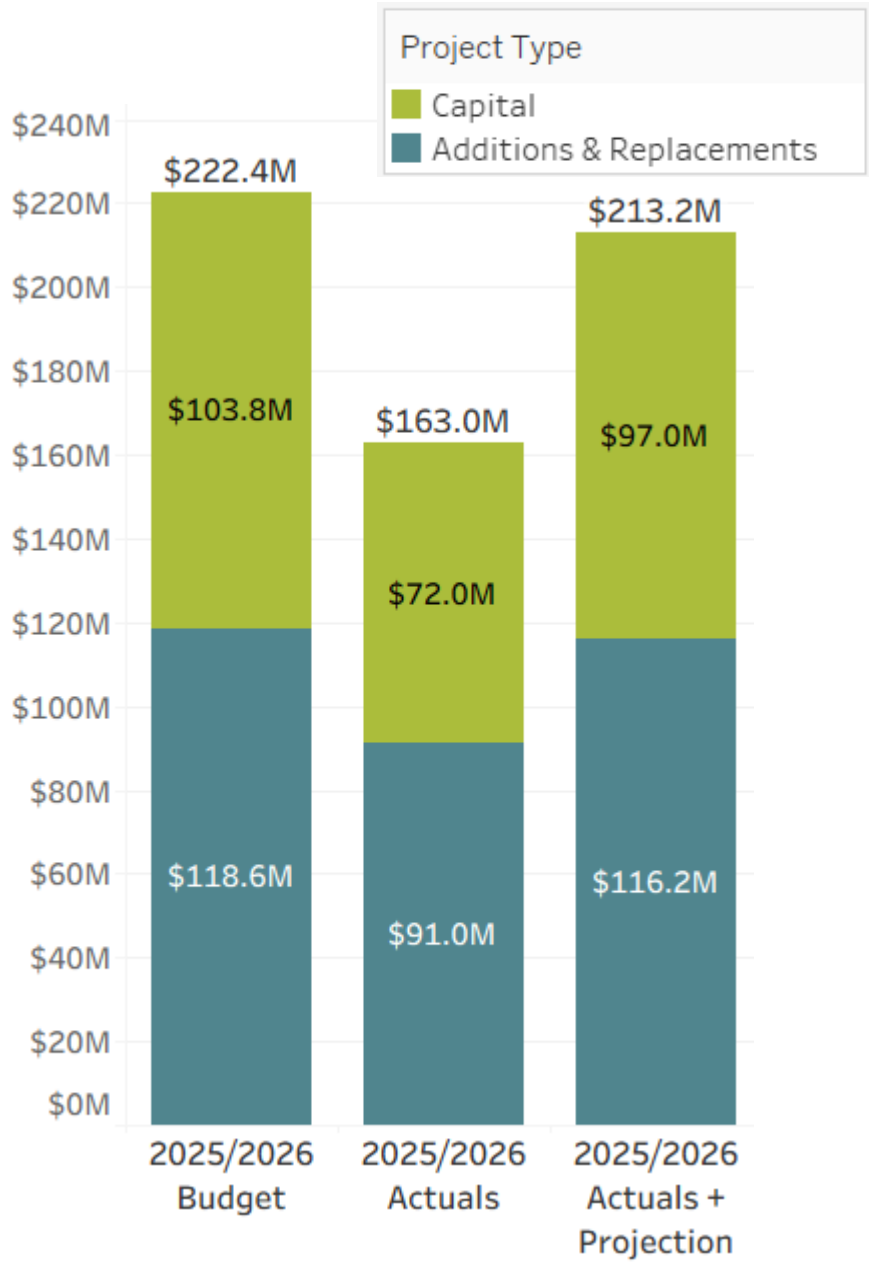
	2025 Budget	2025 Actual	2025 Difference	2026 Budget	2026 Forecast	2026 Difference	Total Biennium Budget	Total Biennium Forecast	Biennium Difference	Note	Biennium Diff. (%)
Revenue											
Retail Sales	$427,302	$424,723	($2,580)	$447,489	$452,125	$4,636	$874,792	$876,848	$2,056	(1)	0.2%
Bulk Power (wholesale) Sales	$91,265	$43,787	($47,478)	$87,775	$50,506	($37,268)	$179,040	$94,293	($84,747)	(2)	-47.3%
Other Electric Revenue	$26,746	$29,098	$2,352	$30,809	$29,434	($1,376)	$57,555	$58,531	$976		1.7%
Total Operating Revenue	**$545,314**	**$497,607**	**($47,706)**	**$566,073**	**$532,065**	**($34,008)**	**$1,111,387**	**$1,029,672**	**($81,715)**		-7.4%
Other Income	$17,627	$22,374	$4,747	$17,024	$19,547	$2,523	$34,652	$41,922	$7,270		21.0%
Total Revenue	**$562,941**	**$519,982**	**($42,959)**	**$583,098**	**$551,612**	**($31,485)**	**$1,146,039**	**$1,071,594**	**($74,445)**		-6.5%
Expenses											
Purchased Power & RECs	$166,496	$137,724	($28,772)	$182,504	$155,805	($26,699)	$349,000	$293,529	($55,472)	(3)	-15.9%
Personnel Costs	$152,211	$148,541	($3,670)	$161,365	$152,511	($8,853)	$313,575	$301,053	($12,523)	(4)	-4.0%
Supplies, Services & Other Charges	$111,364	$102,749	($8,615)	$109,292	$97,281	($12,011)	$220,656	$200,030	($20,626)	(5)	-9.3%
Taxes	$64,858	$65,439	$581	$67,175	$64,237	($2,938)	$132,032	$129,676	($2,357)	(6)	-1.8%
Revenue Funded Capital Outlay *	$42,327	($13,781)	($56,108)	$42,327	$90,239	$47,912	$84,654	$76,457	($8,197)	(7)	-9.7%
Debt Service	$37,131	$33,868	($3,264)	$43,726	$28,512	($15,214)	$80,857	$62,379	($18,477)	(8)	-22.9%
Early Pay Down of Debt	$0	$75,000	$75,000	$15,000	$0	($15,000)	$15,000	$75,000	$60,000	(9)	400.0%
Total Expenses	**$574,386**	**$549,538**	**($24,848)**	**$621,389**	**$588,586**	**($32,803)**	**$1,195,775**	**$1,138,124**	**($57,651)**		-4.8%
Total Revenues less Expenses	**($11,445)**	**($29,556)**	**($18,111)**	**($38,291)**	**($36,973)**	**$1,318**	**($49,736)**	**($66,530)**	**($16,794)**	(10)	
Capital Outlay Financing Detail											
Funded From Revenue Funds	$42,327	($13,781)	($56,108)	$42,327	$90,239	$47,912	$84,654	$76,457	($8,197)		-9.7%
Funded From Bond Fund	$68,894	$111,143	$42,249	$68,894	$25,617	($43,277)	$137,788	$136,760	($1,028)		-0.7%
Total Capital Outlay	**$111,221**	**$97,362**	**($13,859)**	**$111,221**	**$115,856**	**$4,635**	**$222,442**	**$213,217**	**($9,225)**		-4.1%

Ratios	2025 Budget	2025 Actual	2025 Diff.	2026 Budget	2026 Forecast	2026 Diff.
Debt Service Coverage Ratio	1.8	1.9	0.1	1.4	2.9	1.4
Days Liquidity	366	339	(27)	319	297	(22)
EOY Rate Stabilization Fund Balance	$158,000	$158,000	$0	$158,000	$158,000	$0
EOY Current Fund Balance	$297,888	$227,090	($70,798)	$260,020	$194,545	($65,475)
Total Liquidity	$455,888	$385,090		$418,020	$352,545	

** In 2025, the Revenue Funded Capital balance is approximately $55 million lower due to 2024 bond-funded capital projects that were reimbursed by the 2025A bond issuance.*

2025/2026 Capital Budget

	2025/2026 Budget	2025/2026 Actuals	2025/2026 Actuals + Projection
Additions & Replacements	$118.6M	$91.0M	$116.2M
Aging Infrastructure / Reliability Upgrades	$38.4M	$32.3M	$36.5M
Conservation	$9.0M	$8.2M	$10.5M
Facilities Improvements	$21.5M	$3.3M	$11.0M
Other Capital	$1.2M	$1.1M	$2.5M
Relicensing / License Implementation	$10.6M	$4.2M	$5.7M
Technology	$23.2M	$22.8M	$30.9M
Grand Total	**$222.4M**	**$163.0M**	**$213.2M**



Capital Projects above $5M

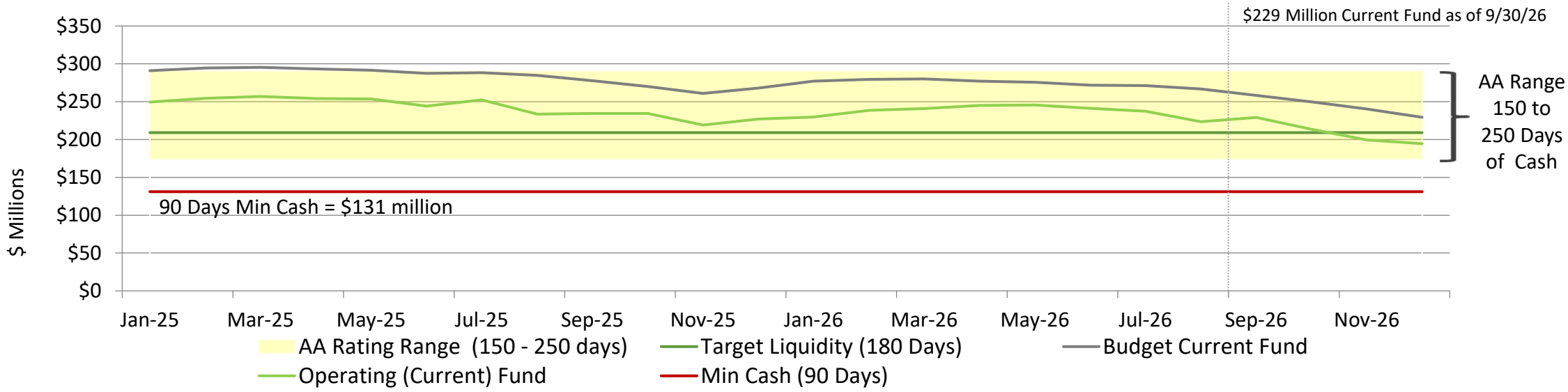
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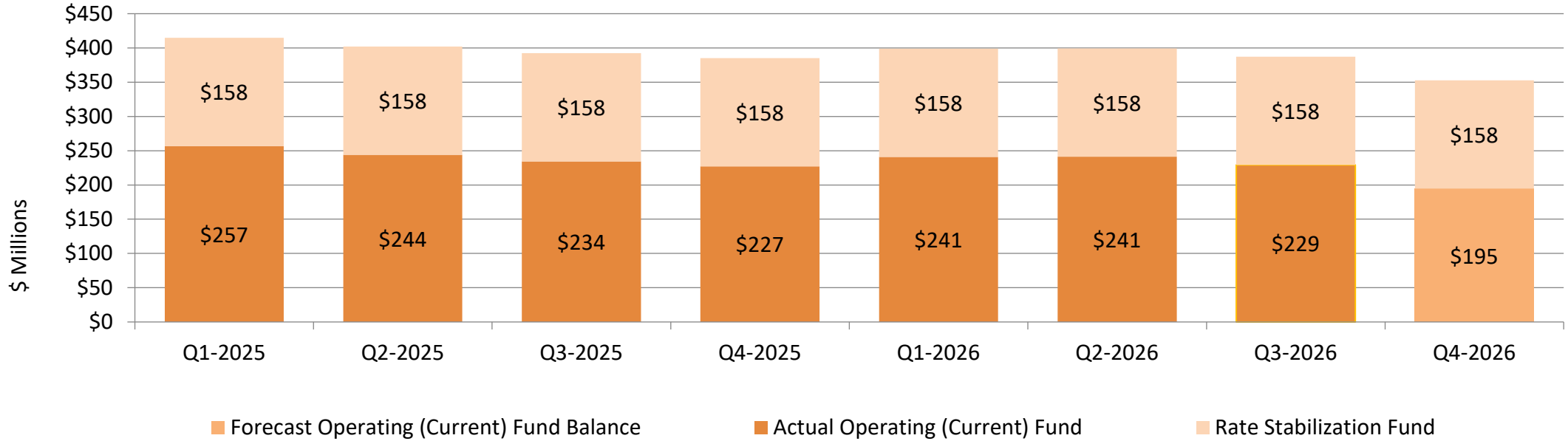
Active Projects	Current Phase	Life-to-Date* Budget	Life-to-Date Actuals	Biennium Projection (through 2026)	Extended Projection (2027-2036)
Cushman #2 U31, U32 Rebuild	Construction	$21,622,000	$24,699,833	$1,400,000	$7,050,000
Automated Distribution Mgmt System (ADMS)	Design/Procure	$10,758,000	$10,776,693	$4,248,094	$10,000,000
TPU Admin Complex Storage & Parking Facility	Design/Procure	$9,986,000	$833,548	$5,157,363	$28,524,696
South Service Center Storage	Design/Procure	$6,462,000	$472,206	$1,693,974	$26,202,883
Cowlitz Trout Hatchery Fish Rearing Revision	Design/Procure	$6,098,000	$5,308,230	$315,500	$19,648,745
Mayfield Fish Passage Modification	Design/Procure	$5,223,000	$2,193,310	$400,000	$21,012,500
Facilities ABN/ECC/WynDam Elevator Controls	Construction	$5,036,000	$4,892,139	$414,996	$0

*Life-to-Date (LTD) Budget refers to all funding to-date that has been appropriated for the project, independent of the biennium. A significant portion of Tacoma Power's project portfolio is considered multi-biennium due to the long duration of the projects.

2025/2026 Projected Liquidity Balance as of 9/30/2026

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Tacoma Water Financial Outlook

3rd Quarter 2026

Nov 18, 2026

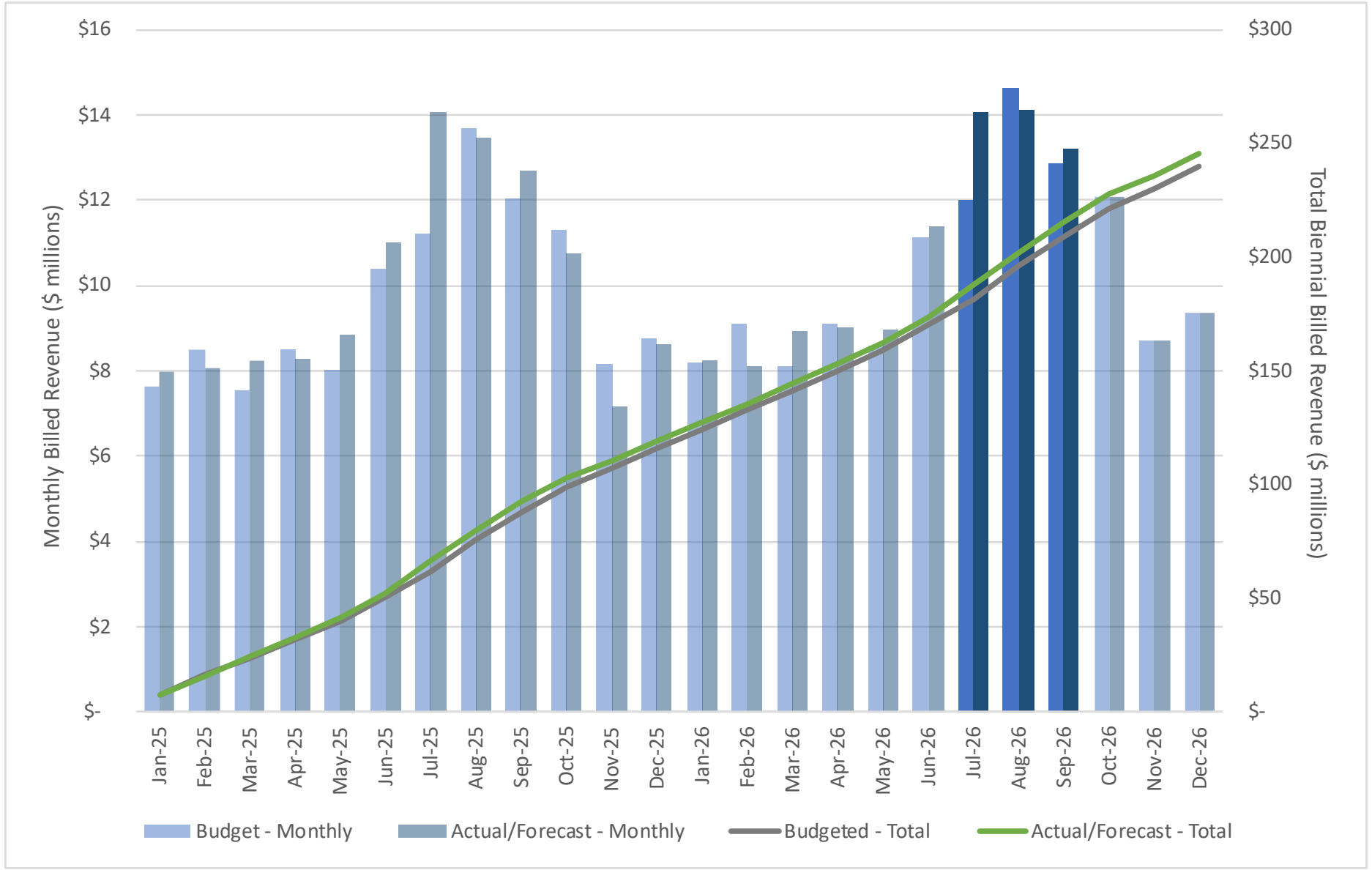
2025/2026 Biennium Summary of Financial Outlook

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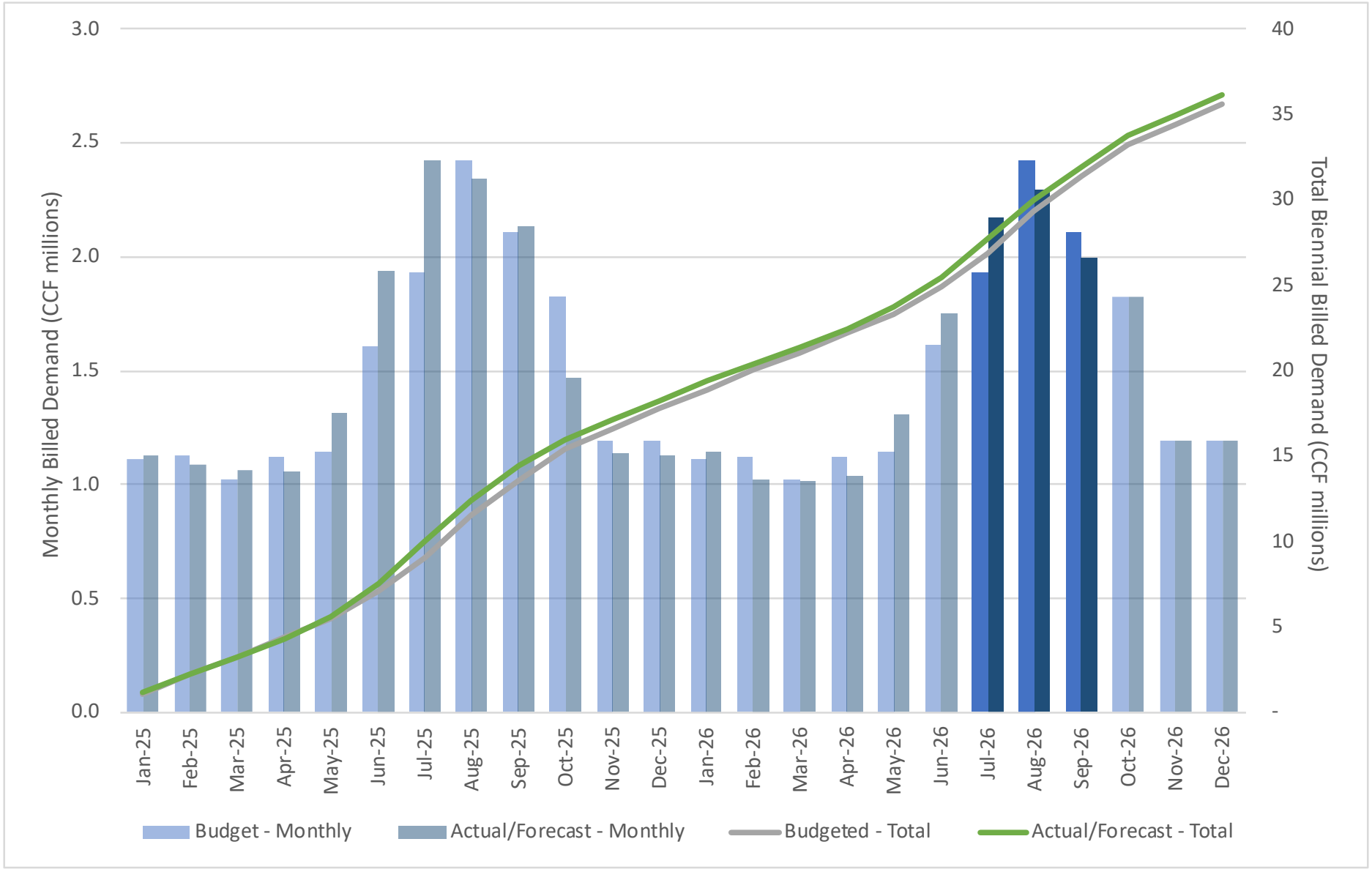
This report incorporates actual revenues and expenditures through September 2026 with projections for the remainder of the biennium.

- **Forecast for total revenue is $10.5M or 4% higher than anticipated**
  - Q3 strengths: Water sales revenue was within 3% of budget for the quarter.
  - Q3 challenges: No significant challenges.
  - 2026 outlook: Drought declaration by the Department of Ecology may put downward pressure on consumption, particularly in the Irrigation class.
- **Forecast for operating expenditures is $11M or 4% under budget**
  - Q3 strengths: O&M Expenditures are generally within budget. Capital program seeing savings.
  - Q3 challenges: No significant challenges.
  - 2026 outlook: Overall the biennium is projected to end under budget given vacancies, lower-than-expected O&M costs, offset by rising costs in areas such as fuel. Additionally, projects beginning in Q4 are forecasted to see more spending in professional expenses and chemical usage.

Billed Revenue



Billed Demand



2025/2026 Biennium Forecast vs. Budget

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Notes listed on this slide correlate to the subsequent chart.

1. **Total Revenue**
   - Billed Water Sales were $5.7M (3.0%) higher than projected for the biennium, primarily due to water sales from Commercial, Private Fire, and Irrigation customers
   - Non-Operating revenue is $4.9M higher than projected for the biennium due to higher than planned interest earned on cash

2. **Personnel Expenses**
   - $3.8 M under budget or 4% biennium to date
   - At the end of 2026 Q3 there were 17 vacancies, or a 5.6% vacancy rate

3. **Supplies, Services and Other Charges**
   - This expense category is projected to be $10.6M under budget for the biennium
     - Projects starting in Q4 may also cause an uptick in professional services expenses and chemical usage
   - Assessments are $3.1M under budget overall

2025/2026 Biennium Forecast vs. Budget

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Notes listed on this slide correlate to the subsequent chart.

4. Total Revenue less Total Expenditures

- Projected to have higher-than-anticipated revenues and lower-than-anticipated expenses for a total of $21.6 million through the remainder of the biennium

5. Capital Outlay

- The 2025/26 capital plan is funded from operating, capital reserves, and includes a carryforward factor reduction to account for projects that span biennia
- We are monitoring the capital plan. Several projects are forecast to be higher than budgeted. These increases are expected to be offset by lower spending in other projects including contingency as well as delays.

6. Projected Cash Ending Cash Balance

- Operating reserve is projected to be at $70.5M at the end of biennium due to using SDC funds and Capital reserve funds for capital projects.
- The cash balance projection includes adjustments for working capital to date to reflect changes in accounts receivables, payables and accruals

2025/2026 Biennium Forecast vs. Budget

TACOMA WATER
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All $'s in 1000's	2025 Budget	2025 Actuals	2025 Difference	2026 Budget	2026 Forecast	2026 Difference	Total Biennium Budget	Total Biennium Forecast	Biennium Difference $		Biennium Difference %
Revenue											
Residential Water Sales	85,483	85,866	384	91,441	92,011	570	176,924	177,877	954		1.00%
Wholesale Water Sales	3,208	3,156	(51)	3,432	3,636	204	6,640	6,794	154		2.00%
Other Water Sales	27,046	30,150	3,103	28,932	30,575	1,644	55,978	60,725	4,747		8.00%
Other Operating Revenue	3,665	3,539	(126)	3,609	3,572	(37)	7,274	7,111	(163)		-2.00%
Total Operating Revenue	**119,402**	**122,713**	**3,310**	**127,414**	**129,795**	**2,381**	**246,816**	**252,507**	**5,691**		**2.00%**
Non-Operating Revenue (includes BAB's subsidy)	3,496	6,335	2,839	3,453	5,514	2,061	6,949	11,849	4,900		71.00%
Total Revenue	**122,898**	**129,048**	**6,149**	**130,867**	**135,308**	**4,442**	**253,765**	**264,356**	**10,591**	**(1)**	**4.00%**
Expenditures											
Personnel Costs	43,603	40,574	(3,030)	46,053	45,306	(746)	89,656	85,880	(3,776)	**(2)**	-4.00%
Supplies, Other Services & Charges	44,763	40,129	(4,633)	43,917	37,903	(6,014)	88,680	78,032	(10,648)	**(3)**	-12.00%
Debt Service	22,276	22,120	(156)	28,123	26,010	(2,112)	50,399	48,130	(2,269)		-5.00%
Taxes	16,854	20,524	3,670	17,915	19,888	1,973	34,769	40,411	5,642		16.00%
Total Expenditures	**127,496**	**123,347**	**(4,149)**	**136,008**	**129,107**	**(6,901)**	**263,504**	**252,454**	**(11,049)**		**-4.00%**
Total Revenue less Total Expenditures	**(4,598)**	**5,701**	**10,299**	**(5,141)**	**6,202**	**11,342**	**(9,739)**	**11,902**	**21,642**	**(4)**	
Reconciling Cash Items		4,125			(2,916)						
Appropriation from Current Fund	**(4,598)**	**1,576**	**10,299**	**(5,141)**	**9,118**	**11,342**	**(9,739)**	**11,902**	**21,642**		
Capital Outlay Financing Detail											
Funded from Bond Funds	-	-	-	36,722	-	(36,722)	36,722	-	(36,722)		
Funded from Operating Reserve	4,070	2,077	(1,993)	2,930	4,372	1,442	7,000	6,449	(551)		-8.00%
Funded from Capital Reserves	35,582	24,089	(11,493)	-	46,082	46,082	35,582	70,171	34,589		97.00%
Total Capital Outlay	**39,652**	**26,166**	**(13,486)**	**39,652**	**50,454**	**10,802**	**79,304**	**76,620**	**(2,684)**	**(5)**	**-3.00%**
Debt Service Coverage Ratio		**2.41x**			**2.19x**			**2.19x**		**(6)**	
EOY Current Fund (Jan 2025 Beg Balance $63,832)		**71,582**			**70,495**			**70,495**			

Capital Budget Spending Summary

TACOMA WATER
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- The 2025/26 capital plan was funded from operating, capital reserves, and anticipated bond proceeds.
- A carryforward factor reduction is included to account for projects that span biennia.
- Regional Water Supply System (RWSS) Projects are unique because they are funded by the RWSS Participants through a shared allocation. Although these expenditures are considered O&M Contract Resource Obligations (CRO), they can be paid with capital funding sources such as revenue bonds.
- We are forecast to be $24.2 million under budget by the end of the biennium.

Capital Outlay - Adopted Budget	**79,304,158**
Add Capital Carryforward Factor Reduction	7,470,524
Add 2nd Diversion RWSS – Tacoma	11,239,633
Add 2nd Diversion RWSS – Other Partners	15,735,486
Total Capital Projects Planned for 2025/2026	**113,749,801**
Total Capital Budget Spent to Date less RWSS	**51,834,849**
Add 2nd Diversion RWSS – Tacoma	4,459,651
Add 2nd Diversion RWSS – Other Partners	6,243,511
Total Capital Spent to Date (Sept 2026)	**62,538,011**
Spending Projections (Oct – Dec 2026) less RWSS	**25,948,827**
Add RWSS	1,111,146
Spending Projections (Oct - Dec 2026)	**27,059,972**
Projected Biennium End Variance	**+$24,151,818**

Comprehensive Capital Budget Spending Summary

TACOMA WATER
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Summary of 25/26 Biennium Capital Spending to Date ($ and % of Total Spent)			
	Actuals	**Adopted 25/26 Budget**	**% Spent**
Distribution Renewal and Replacement	8,943,401	6,350,000	141%
Fleet Purchases and Replacement	8,772,879	9,081,305	97%
MRP (Including Curran Rd)	7,456,705	10,709,621	70%
Howard A. Hanson Additional Water Storage	6,306,700	11,072,000	57%
Water Operations Warehouse	5,238,240	24,700,000	21%
Pipeline 1 Pressurization	4,673,693	12,400,000	38%
GIS Utility Network Migration	3,488,727	3,675,000	95%
FRP (Franchise Required Projects)	3,348,830	3,331,800	101%
Land Acquisition	2,562,416	500,000	512%
Headworks Remodel	2,062,703		
Other Capital Projects	9,683,717	24,459,552	40%
Total as of 9/30/2026	**$62,538,011**	**$106,279,278**	**59%**

Capital Projects Above $5M

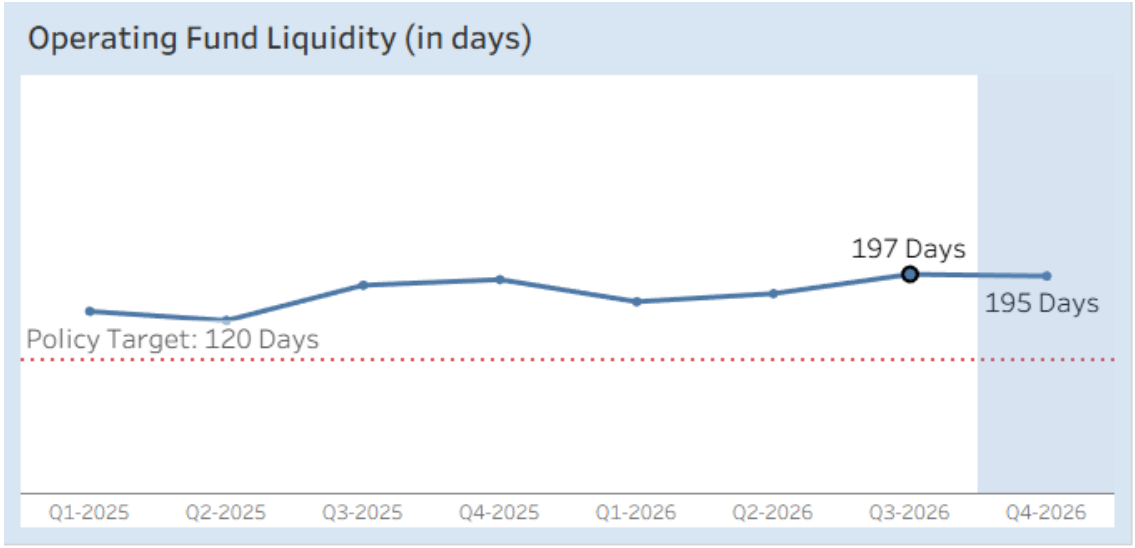
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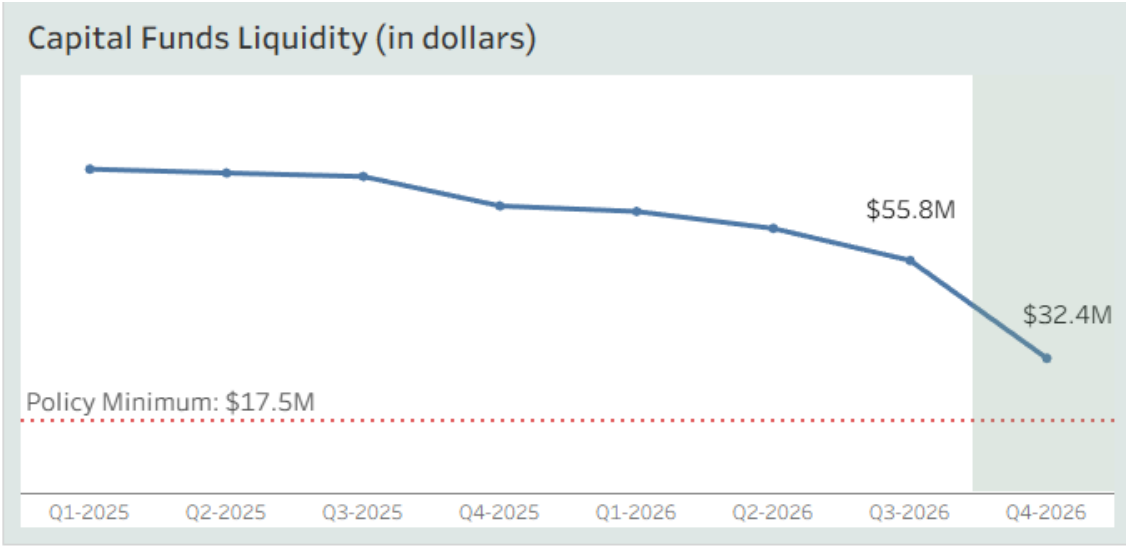
Active Projects	Current Phase	Life-to-Date Budget	Life-to-Date Actuals	CIP Budget (2027-2034)
Water Warehouse[1]	**Design**	**25,492,749**	**6,030,989**	**4,000,000**
Pipeline 1 Pressurization- Canyon Falls[2]	**Various**	**13,678,050**	**4,193,971**	**74,250,000**
Howard A. Hanson Additional Water Storage (RWSS Only)[3]	**Design**	**13,328,690**	**8,563,390**	**1,456,000**
Tacoma Water		*5,553,621*	*3,568,079*	606,667
RWSS Partners Portion		*7,775,069*	*4,995,311*	849,333
Curran Road System Acquisition[4]	**Various**	**11,125,257**	**6,765,455**	**3,055,000**
Ozone System Upgrades (RWSS Shared)	**Design**	**7,268,853**	**1,106,342**	**1,000,000**
Tacoma Water Portion		*4,873,160*	*741,710*	670,417
RWSS Partners Portion		*2,395,693*	*364,632*	329,583
Fish Habitat Mitigation & Restoration (RWSS Only)	**Planning**	**5,438,266**	**609,454**	**15,419,991**
Tacoma Water		*2,265,944*	*253,939*	6,424,996
RWSS Partners Portion		*3,172,322*	*355,515*	8,994,995

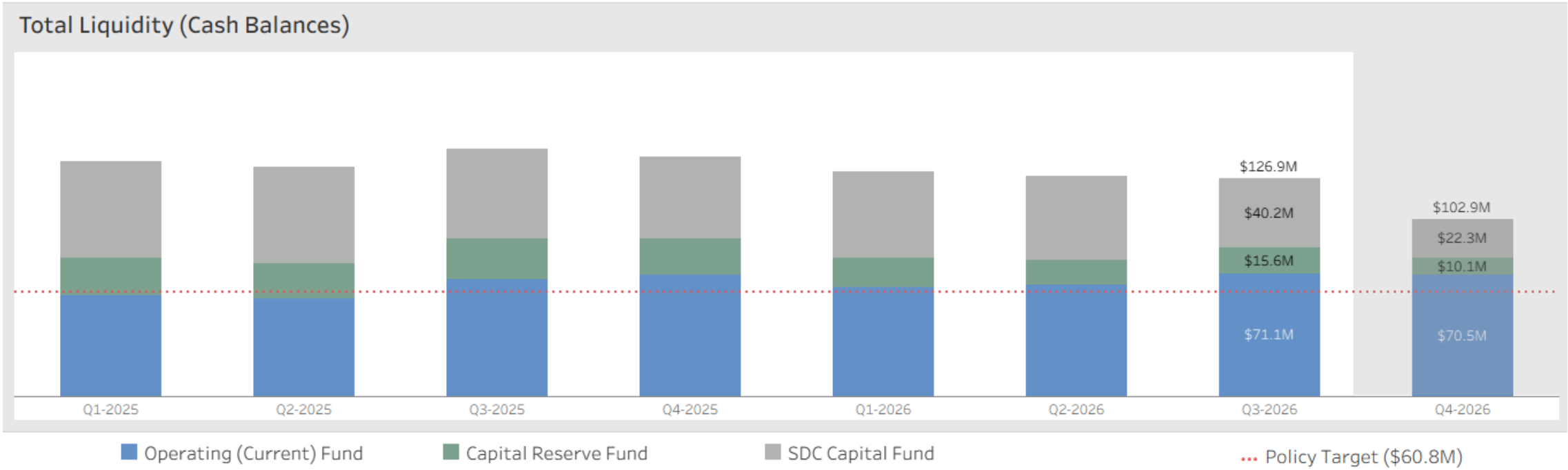
[1] PUB Study Session 03/12/25 - Tacoma Water: Warehouse and Shops Project Update
[2] PUB Study Session 02/26/25 - Tacoma Water: Canyon Falls Creek Pump Station - Pipeline One Pressurization Program
[3] PUB Study Session 02/12/25 - Tacoma Water: Howard Hanson Dam Additional Water Storage
[4] PUB Meeting 05/14/25 - Resolution U-11529, D-1.3 Award contract to Pape & Sons Construction for project Curran Road

2025/2026 Projected Liquidity Balance as of 9/30/2026

TACOMA WATER
TACOMA PUBLIC UTILITIES







Financial Outlook

3rd Quarter 2026

Summary of Financial Outlook

TACOMA RAIL
TACOMA PUBLIC UTILITIES

- Incorporates actual revenues and expenditures through September 2026 with projections for the remainder of the biennium

- Forecast for total revenues is $6.0M or 7% above budget
  - Q3 Challenges: Intermodal traffic below budget by 14% in Q3; down 9% on the year.
  - Q3 Strengths: Commercial traffic was above budget by 13% in Q3; up 2% on the year.
  - Q4 Outlook: Further import automobile traffic increases anticipated to contribute to additional commercial volumes.

- Forecast for total expenditures is $1.6M or 2% below budget
  - Q3 Challenges: Rising cost of fuel. The fuel surcharge is making up for it in Q2 and Q3 2026.
  - Q3 Strengths: Aggregated expenditures are within budget. Car hire cost reductions have continued.
  - Q4 Outlook: Placeholders totaling $3.8 million for initial battery electric locomotive repower expenses, utilizing the Volume Investment Fund. US Oil signalized crossings and Taylor Way Yard Upgrade projects continue through Q4.

Summary of Rail Volumes

TACOMA RAIL
TACOMA PUBLIC UTILITIES

Quarter	2025 Intermodal	2025 Commercial	2026 Intermodal	2026 Commercial	% Intermodal	% Commercial
1	57,504	15,436	43,458	12,695	-24%	-18%
2	47,643	16,881	42,331	17,163	-11%	2%
3	49,762	16,073	43,961	17,566	-12%	9%
4						
Total	**154,909**	**48,390**	**129,750**	**47,424**	**-16%**	**-2%**

Quarter	2026 Budget Intermodal	2026 Budget Commercial	2026 Intermodal	2026 Commercial	% Intermodal	% Commercial
1	44,167	15,455	43,458	12,695	-2%	-18%
2	47,588	15,692	42,331	17,163	-11%	9%
3	51,103	15,534	43,961	17,566	-14%	13%
4						
Total	**142,858**	**46,680**	**129,750**	**47,424**	**-9%**	**2%**

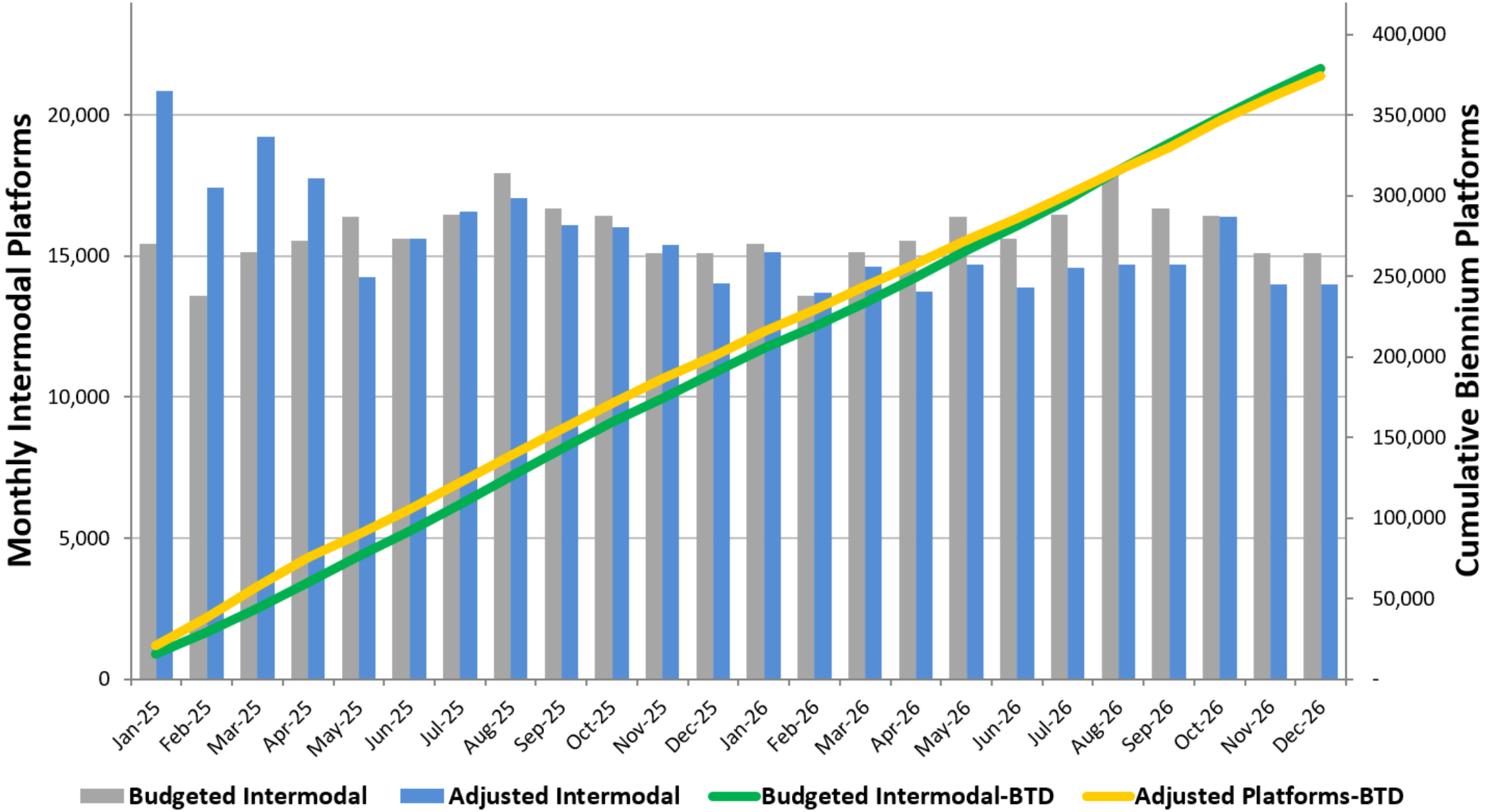
Year Over Year Customer Insights

- Intermodal:
  - ▲ NIM -13%
  - ▲ WUT -27%
  - ▼ SIM -8%
  - ▼ PCT -11%
- Commercial:
  - ▲ US Oil -13%
  - ▲ WWS +8%
  - ▲ AWC +5%
  - ▼ Seaport +9%

▲ Increase from last quarter
No change
▼ Decrease from last quarter

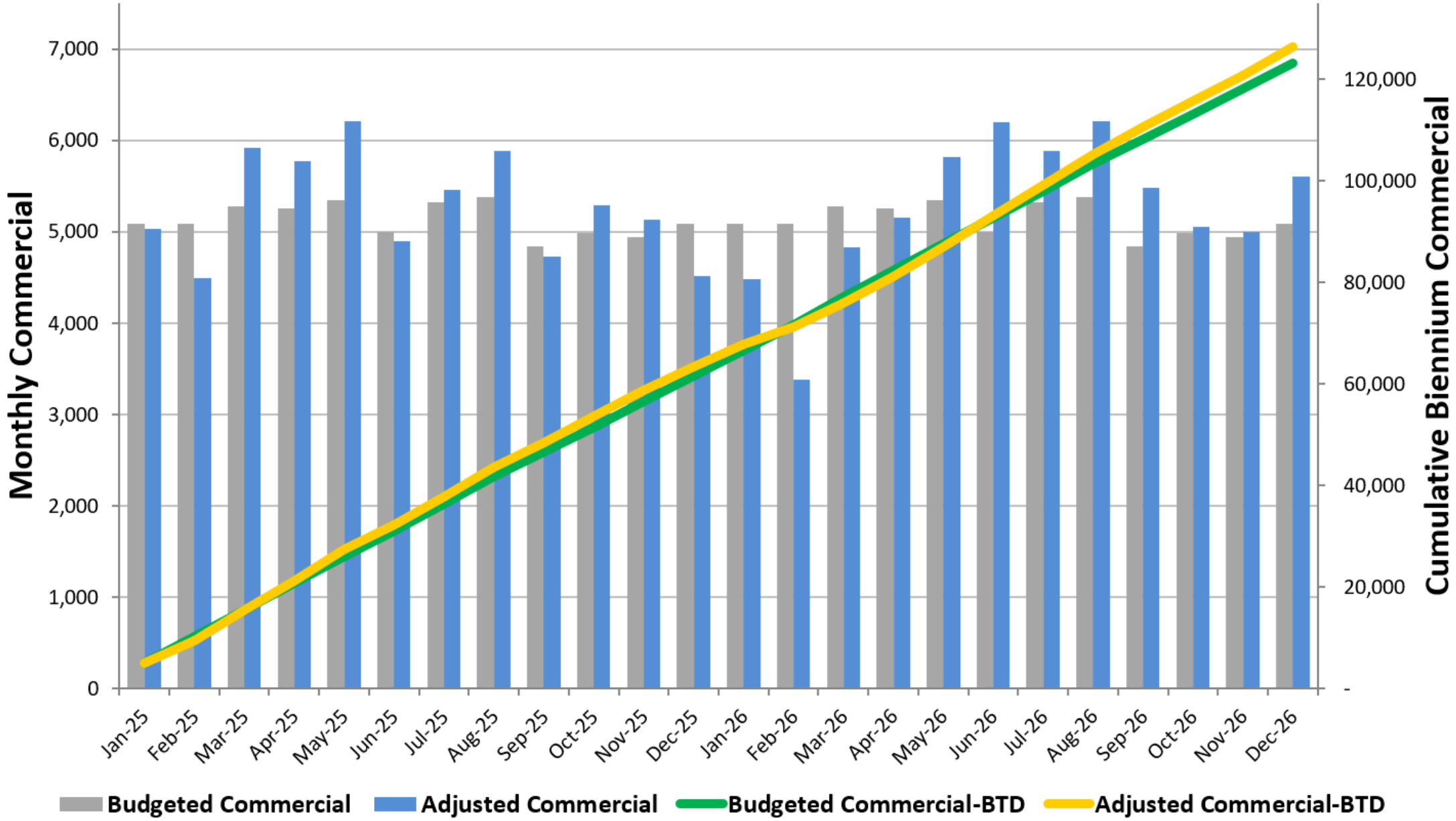
Intermodal Volumes

TACOMA RAIL
TACOMA PUBLIC UTILITIES



Commercial Volumes

TACOMA RAIL
TACOMA PUBLIC UTILITIES



2025/2026 Biennium Forecast vs. Budget

TACOMA RAIL
TACOMA PUBLIC UTILITIES

1. Intermodal volumes 0.4% below and Commercial volumes 2.6% above budget for the biennium to date through Q3 2026.
2. Demurrage revenues above budget due to customer railcar dwell.
3. Locomotive Servicing
   - Locomotive volumes up
   - Fuel servicing volume below budget, but rate above due to cost of fuel
   - Labor revenue above budget
4. Additional railcar storage.
5. Increase due to cash levels.
6. Grants, Transfers & Pledges
   - Adjusted capital project costs and projects spanning biennia.
   - Expected use of locomotive repower grants delayed to next biennium.
7. Debt funding reimbursement spanning biennia.

2025/2026 Biennium Forecast vs. Budget

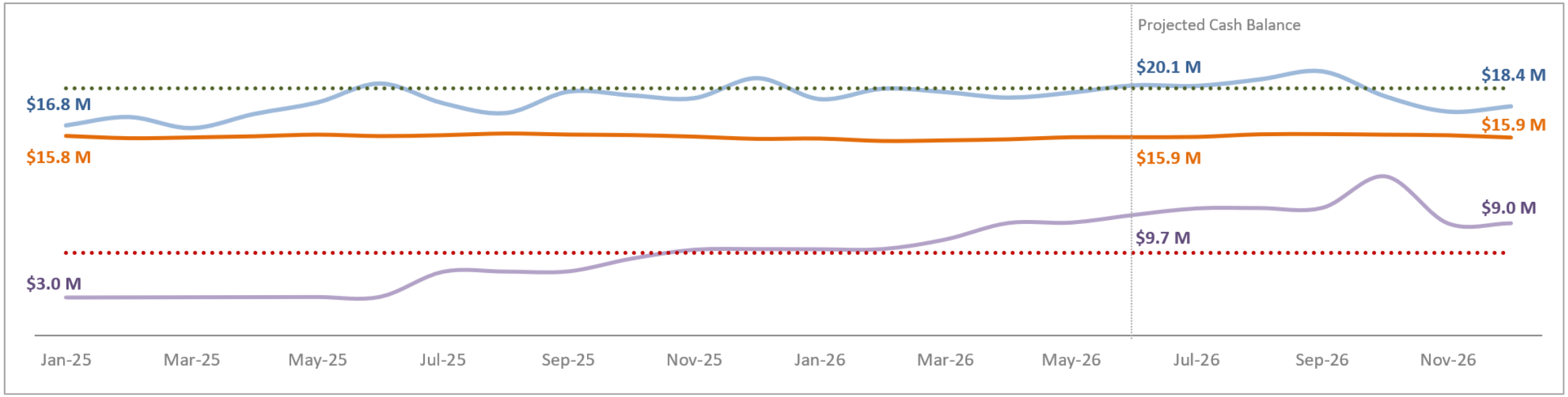
TACOMA RAIL
TACOMA PUBLIC UTILITIES

	2025 Budget	2025	2025 Difference	2026 Budget	2026 Forecast	2026 Difference	Budget Biennium	Adjusted Forecast	Biennium Difference	Biennium Diff. (%)	
Revenue											
Switching Revenue	$ 35,221	$ 37,076	$ 1,855	$ 36,167	$ 36,720	$ 553	$ 71,389	$ 73,797	$ 2,408	3%	**(1)**
Demurrage Fees	1,620	2,255	635	1,620	2,123	503	3,240	4,379	1,139	35%	**(2)**
Locomotive Servicing	1,257	1,902	645	1,290	1,616	325	2,547	3,518	970	38%	**(3)**
Other	213	617	404	213	179	(34)	427	796	370	87%	**(4)**
Total Operating Revenue	**$ 38,312**	**$ 41,851**	**$ 3,539**	**$ 39,291**	**$ 40,638**	**$ 1,347**	**$ 77,603**	**$ 82,489**	**$ 4,886**	**6%**	
Interest	240	543	303	240	610	370	480	1,153	673	140%	**(5)**
Rent & Misc Income	800	924	124	1,500	1,832	332	2,300	2,756	456	20%	
Total Revenue & Avail Funds	**$ 39,352**	**$ 43,318**	**3,967**	**$ 41,031**	**$ 43,080**	**$ 2,049**	**$ 80,383**	**$ 86,398**	**$ 6,016**	**7%**	
Expenditures											
Personnel Costs	$ 20,362	$ 20,211	$ (151)	$ 21,226	$ 21,247	$ 21	$ 41,588	$ 41,457	$ (130)	0%	
Supplies, Other Services	11,192	9,143	(2,049)	11,076	9,776	(1,300)	22,268	18,920	(3,349)	-15%	
Current Fund Capital Outlay	3,290	1,973	(1,317)	4,105	6,510	2,405	7,395	8,483	1,088	15%	
Debt Service	892	892	-	625	625	-	1,517	1,517	-	0%	
Taxes	3,826	4,195	368	3,893	4,298	405	7,719	8,492	773	10%	
Total Expenditures	**$ 39,562**	**$ 36,414**	**$ (3,148)**	**$ 40,925**	**$ 42,455**	**$ 1,530**	**$ 80,487**	**$ 78,869**	**$ (1,618)**	**-2%**	
Total Revenues Less Expenditures	**$ (210)**	**$ 6,904**	**$ 7,115**	**$ 106**	**$ 625**	**$ 519**	**$ (105)**	**$ 7,529**	**$ 7,633**		
Appropriation from Current Fund	**$ 210**	**$ (3,970)**	**$ (4,180)**	**$ (106)**	**$ 2,251**	**$ 2,357**	**$ 105**	**$ (7,529)**	**$ (7,633)**		
Capital Outlay Financing Detail											
Funded from Current Fund	$ 3,290	$ 1,973	$ (1,317)	$ 4,105	$ 6,510	$ 2,405	$ 7,395	$ 8,483	$ 1,088	15%	
Grants, Transfers & Pledges	11,445	-	(11,445)	8,450	2,221	(6,229)	19,895	2,221	(17,674)	-89%	**(6)**
Funded from New Debt	640	2,157	1,517	1,200	798	(402)	1,840	2,955	1,115	61%	**(7)**
Total Capital Outlay	$ 15,375	$ 4,130	$ (11,245)	$ 13,755	$ 9,529	$ (4,226)	$ 29,130	$ 13,659	$ (15,471)	-53%	
Starting Cash Balance	$ 16,000	$ 16,660	660	$ 15,790	$ 20,630	4,840	$ 16,000	$ 16,660	4%	4%	
EOY Current Fund Balance	$ 15,790	$ 20,630	4,840	$ 15,895	$ 18,379	2,483	$ 15,895	$ 18,379	16%	16%	
Volume Investment Fund	$ -	$ 3,700	3,700	$ -	$ 1,850	1,850	$ -	$ 5,550	-	-	

Values in thousands

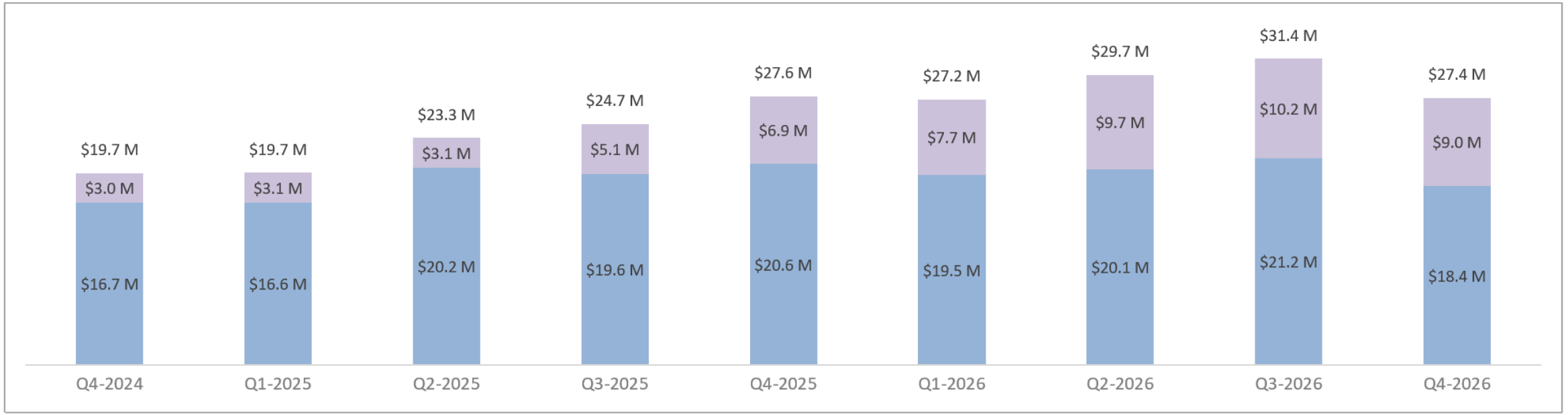
Biennium Cash Projection

TACOMA RAIL
TACOMA PUBLIC UTILITIES



Operating (Current) Fund | Budget | Volume Investment Fund | 60 Day Policy Minimum | 180 Day Policy Maximum

Projected days cash on hand: 167



Performance Metrics Update

3rd Quarter 2026

Nov 18, 2026

Performance Metrics Dashboard

Quarter 3, 2026
Performance Metrics Report
Tacoma Public Utilities

TACOMA POWER	TACOMA WATER	TACOMA RAIL
Financial Performance		
1 Debt Service Coverage	1 Debt Service Coverage	1 Debt Service Coverage
2 Liquidity - Days Cash on Hand	2 Liquidity - Days Cash on Hand	2 Liquidity - Days Cash on Hand
3 Budget Performance ⇩	3 Budget Performance	3 Budget Performance
Operational Excellence		
4 Residential Bill Comparison	4 Residential Bill Comparison	4 Railroad Tariffs Comparison
5a Distribution O&M Cost per Customer ⇧	5 O&M Cost per Account	5 Operating Ratio
5b Power Supply Expense per kWh Sold	6 Unplanned Service Disruptions	6 Locomotives Serviced
6a Outage Duration	7 Distribution System Leakage	7 On-Time Switching
6b Outage Frequency	8 Water Conservation	8 Storm Water Stewardship
7 Non-Carbon Power Resources		
8 Power Conservation		
Commitment to Cust & Employees		
9 Customer Satisfaction	9 Customer Satisfaction	9 Customer Satisfaction
10 Employee Satisfaction	10 Employee Satisfaction	10 Employee Satisfaction
11 Employee Safety ⇩	11 Employee Safety	11 Employee Safety
12 Call Center Responsiveness	12 Call Center Responsiveness	

Performance Metrics Highlights

Financial Performance

- Q3 performance favorable across most metrics
- Power's projected revenue to expense variance is (-1.4%) of operating budget

Operational Excellence

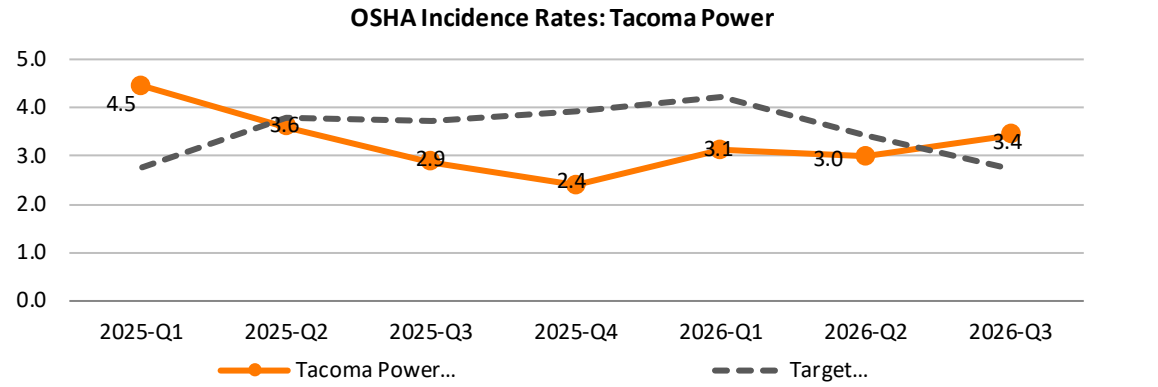
- Power's O&M calculation improves as impact of retroactive labor expense fades
- Water's O&M calculation includes gross earnings tax expense (previously excluded)

Commitment to **Customers & Employees**

- Power reported higher safety incidents year-over-year
- Call center response times impacted by increased call volumes, longer handle times, post call processing, and scheduling challenges.

Safety Metric Insights

(11) Employee Safety	Status:	Q4	Q1	Q2	Q3



Incident Rate

- Industry standard
- Allows for benchmarking across different entities

Observation

- Inverse relationship between target and actual

Recommendation

- Revisit data points in target calculation

Qtr	Incidents	Status
2024 Q1	1	
2024 Q2	20	
2024 Q3	7	
2024 Q4	6	
2025 Q1	4	
2025 Q2	13	
2025 Q3	1	
2025 Q4	2	
2026 Q1	10	
2026 Q2	12	
2026 Q3	5	

Appendix

TACOMA PUBLIC UTILITIES

PUB Engagement for Capital Projects above $5M

TACOMA POWER
TACOMA PUBLIC UTILITIES

Active Projects	Prior PUB Engagement Dates
Cushman #2 U31, U32 Rebuild	PUB Meeting 11/16/2022 - Resolution U-11359, Award contract to GE Renewables US LLC. PUB Meeting 04/09/2025 - Resolution U-11224 and U-11520, Contract increase for HDR Engineering. PUB Study Session 09/10/2025 – Hydro Unit Modernization Program PUB Meeting 12/10/2025 – Resolution U-11571, Award 5-year contract to HDR Engineering PUB Meeting 12/10/2025 – Resolution U-11571, Increase and extend contract with GE Renewables
TPU Admin Complex Storage & Parking Facility	PUB Study Session 07/12/2023 - TPU Administration Complex Storage/Parking facility and South Service Center Projects. PUB Meeting 12/10/2025 – Resolution U-11571, Award contract to Absher Construction Co. PUB Study Session 02/25/2026 – TPU Admin Complex & Parking / South Service Center PUB Study Session 09/09/2026 – Administration Complex Parking and Storage Project Update
South Service Center Storage	PUB Meeting 01/22/2025 - Resolution U-11504, Award contracts to WSP USA, Inc. and Kennedy Jenks. PUB Study Session 02/25/2026 – TPU Admin Complex & Parking / South Service Center PUB Meeting 05/13/2026 - Resolution U-11602, Award contract to Skanska USA Building, Inc.
Automated Distribution Mgmt System (ADMS)	PUB Study Session 09/27/2023 - Automated Distribution Mgt System (ADMS) PUB Study Session 04/23/2025 – ADMS Business Case Overview PUB Meeting 05/14/2025 - Resolution U-11529, Award contracts to Media Mosaic, Inc., Sun-Net, Inc., Open Systems International, Inc., Aveva Software LLC PUB Meeting 05/28/2025 - Resolution U-11532, Award contract to Cerium Networks, Inc. PUB Meeting 07/23/2025 – Resolution U-11542, Award contract to Leidos Engineering, LLC PUB Meeting 08/13/2025 - Resolution U-11546, Increase Toba Consulting LCC

PUB Engagement for Capital Projects above $5M

Active Projects	Prior PUB Engagement Dates
Cowlitz Trout Hatchery Fish Rearing Revision	PUB Study Session 04/24/2024 - Tacoma Power: Cowlitz Trout Hatchery Remodel PUB Meeting 05/22/2024 - Resolution U-11459, Award contract to McMillen Inc.
Mayfield Fish Passage Modification	PUB Meeting 05/24/2023 - Resolution U-11384, Increase contract to Kleinschmidt Associates PUB Meeting 06/26/2024 - Resolution U-11461, Award contract to Kleinschmidt Associates PUB Study Session 12/10/2025 – Mayfield Dam Juvenile Bypass Project PUB Meeting 03/11/2026 – Resolution U-11589, Award contract to Kleinschmidt Associates

Quarter 3, 2026

Performance Metrics Report
Tacoma Public Utilities

Financial Performance

	TACOMA POWER	TACOMA WATER	TACOMA RAIL
1	Debt Service Coverage	Debt Service Coverage	Debt Service Coverage
2	Liquidity - Days Cash on Hand	Liquidity - Days Cash on Hand	Liquidity - Days Cash on Hand
3	Budget Performance	Budget Performance	Budget Performance

Operational Excellence

	TACOMA POWER	TACOMA WATER	TACOMA RAIL
4	Residential Bill Comparison	Residential Bill Comparison	Railroad Tariffs Comparison
5a	Distribution O&M Cost per Customer	O&M Cost per Account	Operating Ratio
5b	Power Supply Expense per kWh Sold	Unplanned Service Disruptions	Locomotives Serviced
6a	Outage Duration	Distribution System Leakage	On-Time Switching
6b	Outage Frequency	Water Conservation	Storm Water Stewardship
7	Non-Carbon Power Resources		
8	Power Conservation		

Commitment to Cust & Employees

	TACOMA POWER	TACOMA WATER	TACOMA RAIL
9	Customer Satisfaction	Customer Satisfaction	Customer Satisfaction
10	Employee Satisfaction	Employee Satisfaction	Employee Satisfaction
11	Employee Safety	Employee Safety	Employee Safety
12	Call Center Responsiveness	Call Center Responsiveness	

Quarter 3, 2026

Tacoma Power - Financial Performance		
1	***Debt Service Coverage***	🟢 ≥ 2.0x policy minimum 🟡 < policy min but above bond covenant 🔴 ≤ 1.25x bond covenant
2	***Days Cash on Hand***	🟢 ≥ 150 days (150-250 desired range) 🟡 Between 90 and 150 days 🔴 Below 90 days
3	***Budget Performance***	🟢 Positive variance to budget 🟡 Negative var within 5% of exp budget 🔴 Negative var > 5% of exp budget
Tacoma Power - Operational Excellence		
4	***Residential Bill Comparison***	🟢 Below (better than) regional mean 🟡 Up to 10% over regional mean 🔴 ≥ 10% over regional mean
5a	***Distribution O&M Cost per Customer***	🟢 Below (better than) West Region median 🟡 Up to 10% over West Region median 🔴 ≥ 10% over West Region median
5b	***Power Supply Expense per kWh Sold***	🟢 Below (better than) West Region median 🟡 Up to 10% over West Region median 🔴 ≥ 10% over West Region median
6a	***Outage Duration***	🟢 ≤ 90% of target (lower is better) 🟡 Between 90% and 100% of target 🔴 Above target
6b	***Outage Frequency***	🟢 ≤ 90% of target (lower is better) 🟡 Between 90% and 100% of target 🔴 Above target
7	***Non-Carbon Power Resources***	🟢 ≥ 100% 'green' resources to retail load 🟡 Between 90% and 100% 🔴 Below 90%
8	***Power Conservation***	🟢 ≥ 100% of conservation target 🟡 NA 🔴 Below 100% of target
Tacoma Power - Commitment to Cust. & Employees		
9	***Customer Satisfaction***	🟢 ≥ 8.0 satisfaction 🟡 Between 7.0 and 8.0 🔴 Below 7.0
10	***Employee Satisfaction***	🟢 ≥ 70% satisfaction 🟡 Between 60% and 70% 🔴 Below 60%
11	***Employee Safety***	🟢 ≤ Target 🟡 NA 🔴 > Target
12	***Call Center Responsiveness***	🟢 ≥ 75% 🟡 Between 65% and 75% 🔴 Below 65%

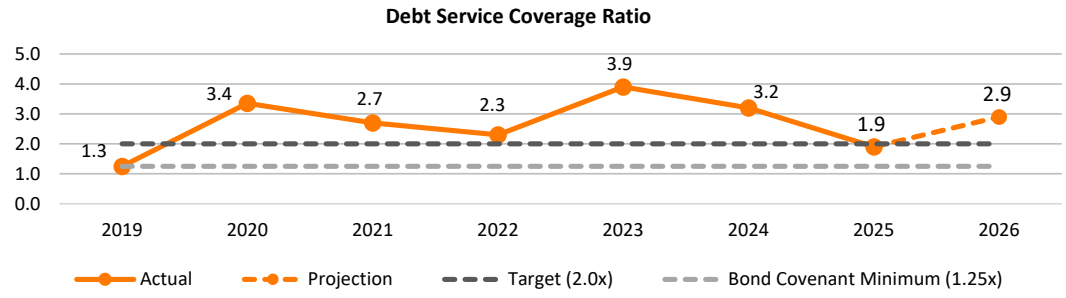
Tacoma Water - Financial Performance		
1	***Debt Service Coverage***	🟢 ≥ 1.5x policy minimum 🟡 < policy min but above bond covenant 🔴 ≤ 1.25x bond covenant
2	***Days Cash on Hand***	🟢 ≥ 60 days minimum 🟡 Between 36 and 60 days (60% of min) 🔴 Below 36 days
3	***Budget Performance***	🟢 Positive variance to budget 🟡 Negative var within 5% of exp budget 🔴 Negative var > 5% of exp budget
Tacoma Water - Operational Excellence		
4	***Residential Bill Comparison***	🟢 Below (better than) regional mean 🟡 Up to 10% over regional mean 🔴 ≥ 10% over regional mean
5	***O&M Cost per Account***	🟢 Below (better than) regional median 🟡 Up to 10% over regional median 🔴 > 10% over regional median
6	***Unplanned Service Disruptions***	🟢 Below industry median (lower is better) 🟡 Within 3rd best quartile 🔴 Within least favorable quartile
7	***Distribution System Leakage***	🟢 ≤ 10% leakage (state regulatory max) 🟡 Between 10% and 15% 🔴 At or above 15%
8	***Water Conservation***	🟢 ≥ cumulative conservation target 🟡 Between 2017 baseline of 0% & target 🔴 Below 2017 baseline of 0%
Tacoma Water - Commitment to Cust. & Employees		
9	***Customer Satisfaction***	🟢 ≥ 8.0 satisfaction 🟡 Between 7.0 and 8.0 🔴 Below 7.0
10	***Employee Satisfaction***	🟢 ≥ 70% satisfaction 🟡 Between 60% and 70% 🔴 Below 60%
11	***Employee Safety***	🟢 ≤ Target 🟡 NA 🔴 > Target
12	***Call Center Responsiveness***	🟢 ≥ 75% target 🟡 Between 65% and 75% 🔴 Below 65%

Tacoma Rail - Financial Performance		
1	***Debt Service Coverage***	🟢 ≥ 1.5x policy minimum 🟡 NA 🔴 Below 1.5x policy minimum
2	***Days Cash on Hand***	🟢 > 60 days 🟡 Between 36 and 60 days (60% of min) 🔴 Below 36 days
3	***Budget Performance***	🟢 Positive variance to budget 🟡 Negative var within 5% of exp budget 🔴 Negative var > 5% of exp budget
Tacoma Rail - Operational Excellence		
4	***Railroad Tariffs Comparison***	🟢 Below (better than) NOPB tariffs 🟡 Between NOPB and PTRA 🔴 Above PTRA tariffs
5	***Operating Ratio***	🟢 < 95% operating ratio 🟡 Between 95% and 105% 🔴 > 105%
6	***Locomotives Serviced***	🟢 ≥ Budget 🟡 Less than Budget and ≥ 85% of Budget 🔴 < 85% of Budget
7	***On-Time Switching***	🟢 > 85% fulfillment 🟡 Between 75% and 85% 🔴 Below 75%
8	***Storm Water Stewardship***	🟢 Compliant 🟡 Corrective Action 🔴 Non-compliant with storm water permit
Tacoma Rail - Commitment to Cust. & Employees		
9	***Customer Satisfaction***	🟢 ≥ 3.0 mean score 🟡 Between 2.0 and 3.0 🔴 Below 2.0
10	***Employee Satisfaction***	🟢 ≥ 70% satisfaction 🟡 Between 60% and 70% 🔴 Below 60%
11	***Employee Safety***	🟢 ≤ industry mean 🟡 Between 100% and 150% of mean 🔴 > 150% of mean

Performance Metrics Summary

Financial Performance

(1) Debt Service Coverage Ratio	Status:	2023	2024	2025	2026



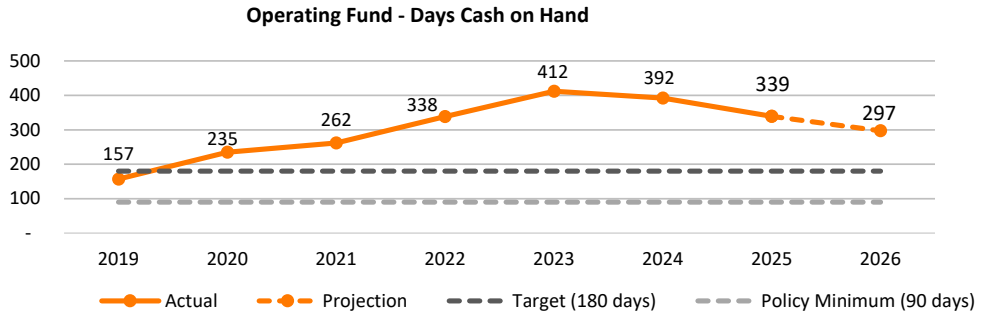
Definition: The debt service coverage ratio measures our ability to use operating income to repay our debt obligations, with a higher coverage generally indicating an affordable debt burden. This measure helps ensure that we comply with debt covenants, supports financing flexibility, and provides assurance to our investors and credit rating agencies.
The utility strives to target a ratio of 2.0x.

How it is measured: Ratio of net revenues available for debt service (less City of Tacoma transfers) divided by total debt service for the year.

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Power internal data

(2) Liquidity	Status:	2023	2024	2025	2026



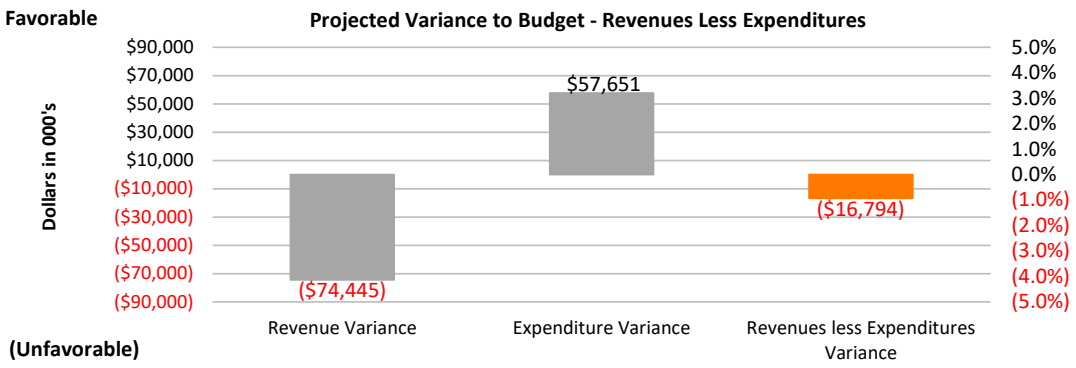
Definition: Measures the number of days the utility can continue to pay its operating expenses, given the amount of cash available. In support of stable financial and business planning, the utility strives to maintain 180 days of current budgeted expenditures in cash in the Operating Reserve.
The target of 180 days is 30 days more than 150 day minimum for a AA-level rated utility and double the 90 day policy minimum.

How it is measured: Operating fund cash balance divided by average operating expenses excluding depreciation.

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Power internal data

(3) Budget Performance	Status:	2025 - 2026 Biennium Projection



Definition: Tacoma Power's projected biennial performance as compared to its approved budget. The measure compares projected revenues and expenditures to budget for the biennium. A projection which is favorable to budget is preferable.

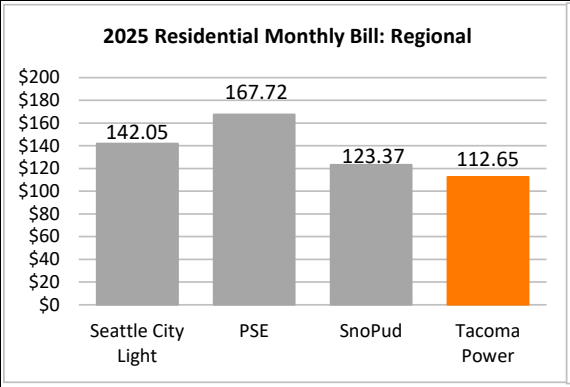
How it is measured: Projected revenues less projected expenditures for the biennium are compared to budgeted revenues less budgeted expenditures. Projections consider actual to-date results plus assumptions for future performance.

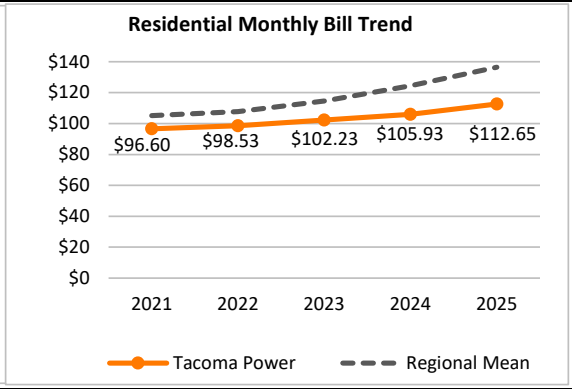
Reporting Frequency: Quarterly updates of biennium-end projection

Sources: Tacoma Power internal data

Operational Excellence

(4) Residential Bill Comparison	Status:	2022	2023	2024	2025





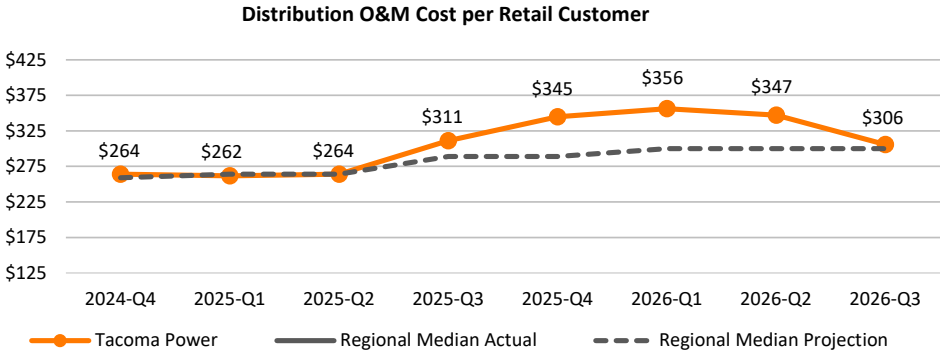
Definition: Measures and compares the monthly power bill for residential customers based on usage of 965 kilowatt hours.

How it is measured: Each utility's bill is calculated based on their effective residential rates multiplied by common billing determinants (965 kWhs).

Reporting Frequency: Annual

Sources: Each utility's published rates as of April 1 of the year.

(5a) Distribution O&M Cost per Customer	Status:	Q4	Q1	Q2	Q3



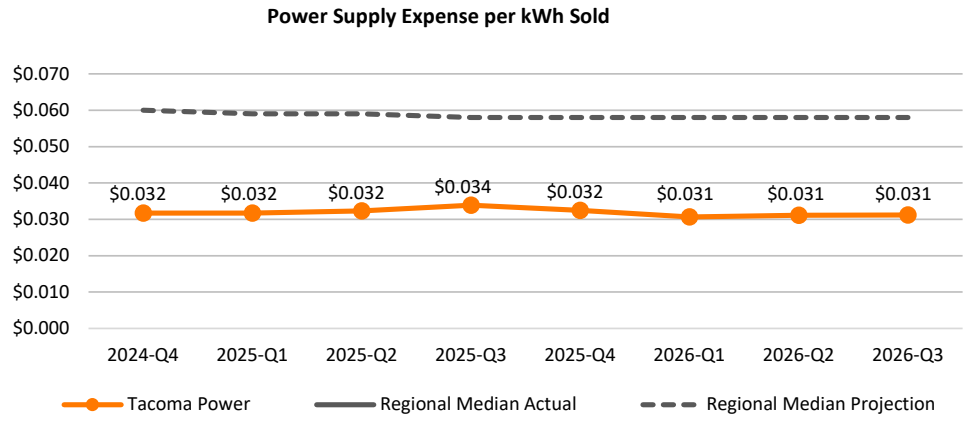
Definition: Measures the utility's distribution expense (O&M) associated with delivering power to each retail customer.

How it is measured: Total distribution expense divided by the total number of retail customers.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: Tacoma Power internal data; American Public Power Association (APPA) Financial and Operating Ratios of Public Power Utilities. APPA benchmark is West Region (WR) and the 2024 WR Median is escalated semi-annually using the Handy Whitman Index of Public Utility Construction Costs for Total Distribution Plant in the Pacific Region.

(5b) Power Supply Expense per kWh Sold	Status:	Q4	Q1	Q2	Q3



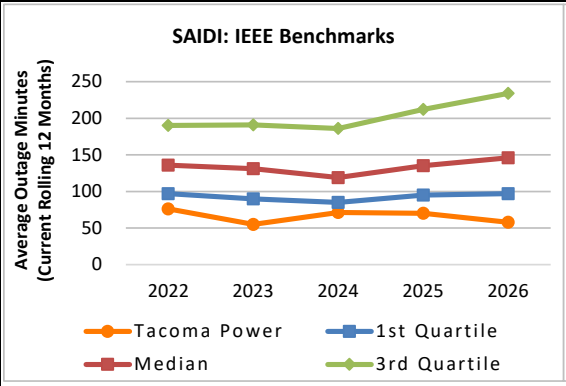
Definition: Measures the utility's power supply expense associated with the sale of power to customers.

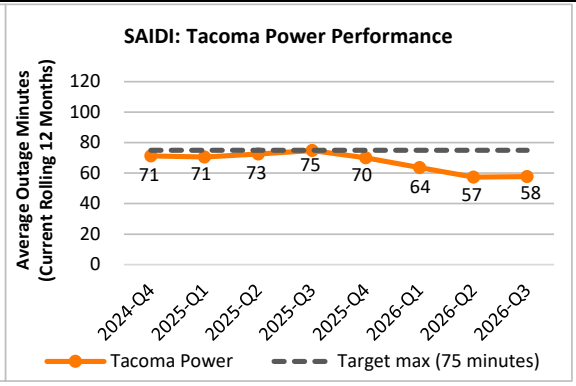
How it is measured: Total power supply expense divided by the total kilowatt-hours sold.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: Tacoma Power internal data; American Public Power Association (APPA) Financial and Operating Ratios of Public Power Utilities. APPA benchmark is West Region (WR) and the 2024 WR Median is escalated semi-annually thereafter.

(6a) System Average Interruption Duration Index (SAIDI)	Status:	Q4	Q1	Q2	Q3





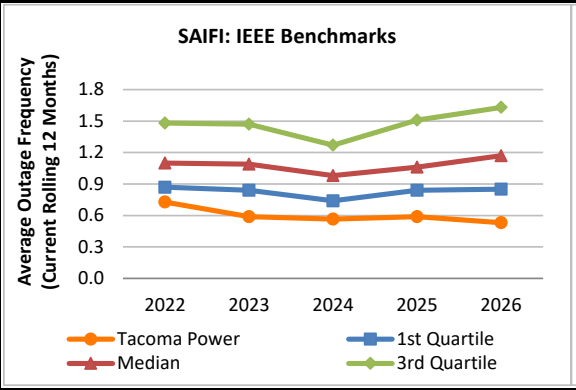
Definition: The number of minutes the average customer is without power for a sustained interruption (greater than five minutes). A lower ratio indicates shorter average outage duration.

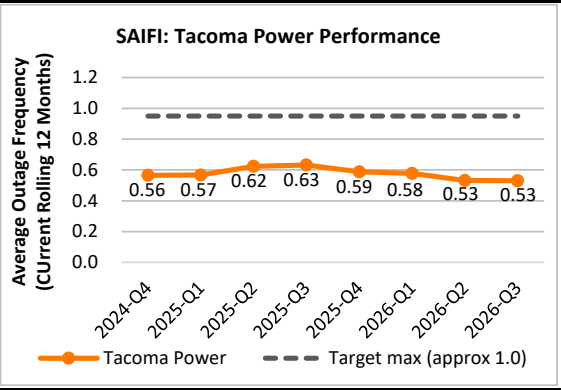
How it is measured: Ratio of the sum of customer minutes with no power for each interruption over a specified time period to the average number of customers served during that period. The target is on average approximately 75 outage minutes per year.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: Tacoma Power internal data; Institute of Electrical and Electronic Engineers (IEEE) medium utilities

(6b) System Average Interruption Frequency Index (SAIFI)	Status:	Q4	Q1	Q2	Q3





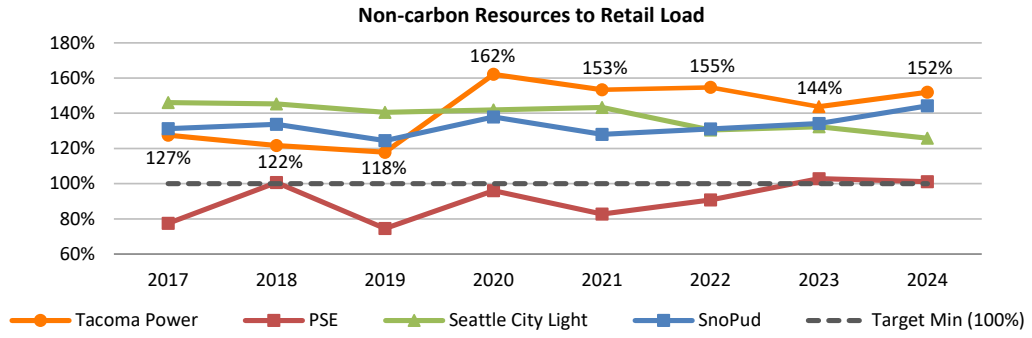
Definition: The number of times the average customer experiences a sustained interruption (greater than five minutes) in service over a specified time. A lower ratio indicates less frequent average outages.

How it is measured: Using industry-standard methods, the ratio of the total number of customers interrupted over a specified time period divided by the average number of customers served during that period. The target is on average approximately 1.0 outage per year.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: Tacoma Power internal data; Institute of Electrical and Electronic Engineers (IEEE) medium utilities

(7) Non-carbon Resources	Status:	2021	2022	2023	2024



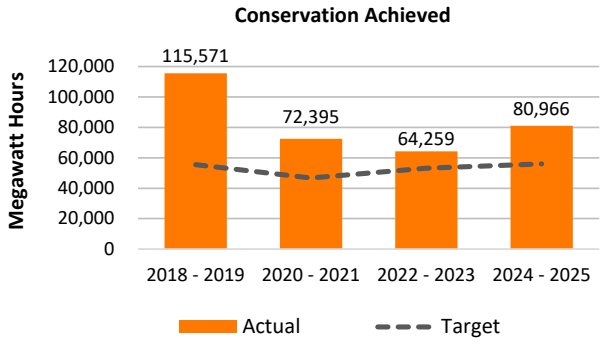
Definition: Measures Tacoma Power's contribution of carbon-free power to the marketplace, including to customers both inside and outside its service territory. A ratio above 100% implies a green power resources contribution which exceeded Tacoma Power's retail load. The higher the percentage, the greater the environmentally friendly contribution.
This measure does not consider Tacoma Power's obligation to purchase greenhouse gas emissions under the WA State Climate Commitment Act.

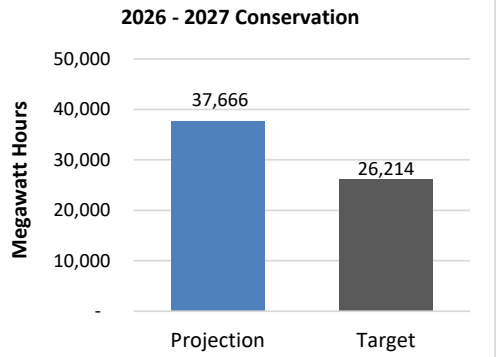
How it is measured: Ratio of Tacoma Power's non-carbon generated power to retail load. Through wholesale sales of excess hydroelectric carbon-free power to be used outside the Tacoma Power service territory, providing green resources benefiting others' utility customers, the ratio can exceed 100%.

Reporting Frequency: As annual reports are published

Sources: Tacoma Power internal data; WA State Dept. of Commerce Utility Fuel Mix Report

(8) Power Conservation	Status:	2026 - 2027 Biennium Conservation





Definition: Measures total conservation achieved in megawatt hours (MWh). The utility strives to meet or exceed its established target per the Energy Independence Act (EIA).

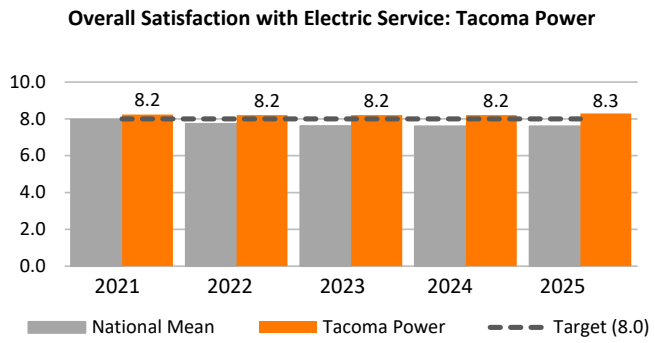
How it is measured: The summation of actual and projected annual conservation savings from all implemented conservation efforts during a 2-year period. Current reporting period is 2026 to 2027. Conservation achieved in 2026 and 2027 is progress towards 2-year goal.

Reporting Frequency: Annual historical plus current year projection; updated quarterly

Sources: Tacoma Power internal data

Commitment to Customers & Employees

(9) Customer Satisfaction	Status:	2022	2023	2024	2025



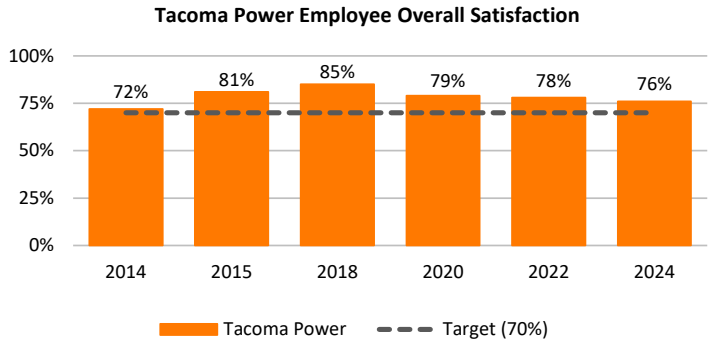
Definition: Indicates customers' overall satisfaction with electric service provided by Tacoma Power. Satisfaction is assessed using a scale from 0 (extremely dissatisfied) to 10 (extremely satisfied). A higher score indicates greater overall satisfaction.

How it is measured: Mean of all scores.

Reporting Frequency: Updated with each annually conducted survey

Sources: Tacoma Public Utilities Residential Customer Satisfaction Baseline Survey; Escalent National Energy Utility Benchmarking

(10) Employee Satisfaction	Status:	2018	2020	2022	2024



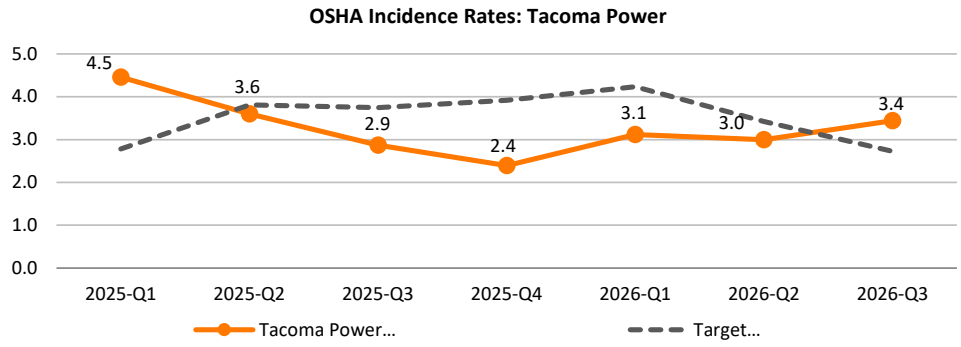
Definition: Indicates employees' response to the question "Overall, I am satisfied with TPU as a place to work." based on an independently conducted employee survey. Satisfaction is assessed using a scale of 1 (strongly disagree) to 5 (strongly agree).

How it is measured: The percentage of total responses receiving a score of 4 or 5.

Reporting Frequency: Updated with each biennially conducted survey

Sources: TPU All-Employee Engagement Survey

(11) Employee Safety	Status:	Q4	Q1	Q2	Q3



Definition: The number of employees per 100 full-time employees that have been involved in a recordable injury or illness. The goal is to achieve a 5% reduction over a 12-month rolling rate. A lower ratio indicates less recordable injuries or illnesses.

According to OSHA, a recordable is any injury or illness that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness.

How it is measured: Recordable Incident Rate (RIR) is calculated using the OSHA RIR calculation (Number of injuries and illnesses X 200,000) / Employee hours worked = Recordable Incidence Rate.

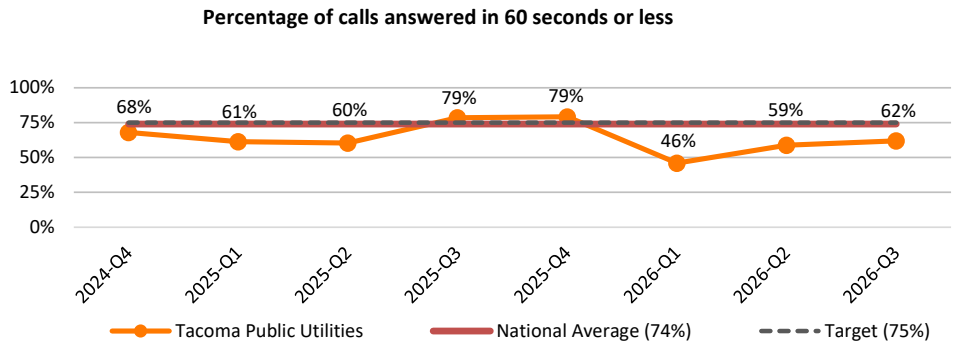
The 200,000 in the formula is a constant and represents the equivalent of 100 employees working 40 hours per week, 50 weeks per year, and provides the standard base for the incidence rates.

Workhours and injury classifications may be updated after the initial reporting period due to payroll reconciliation or pending injury case outcomes. As a result, historical TRIR figures may differ slightly from those presented in previous quarterly reports.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: City of Tacoma - Safety

(12) Call Center Responsiveness	Status:	Q4	Q1	Q2	Q3



Definition: The percentage of customers that are connected to a live representative within 60 seconds.

How it is measured: Number of calls answered within 60 seconds divided by the total numbers of calls received.

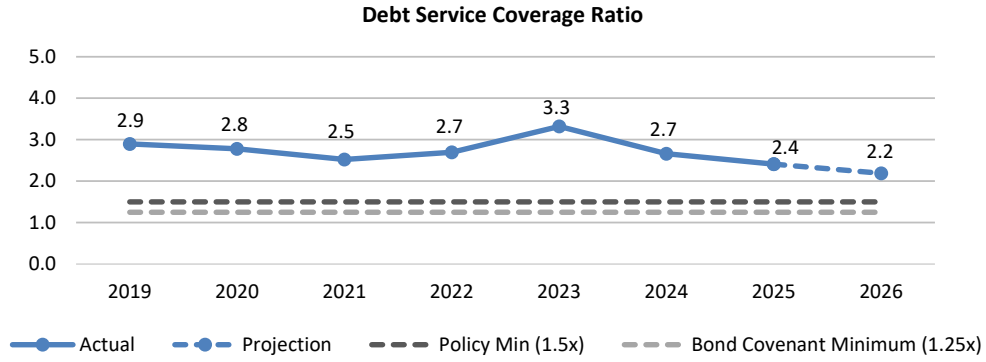
Reporting Frequency: Quarterly

Sources: Tacoma Public Utilities - Customer Services; E Source utility contact center data

Performance Metrics Summary

Financial Performance

(1) Debt Service Coverage Ratio	Status:	2023	2024	2025	2026



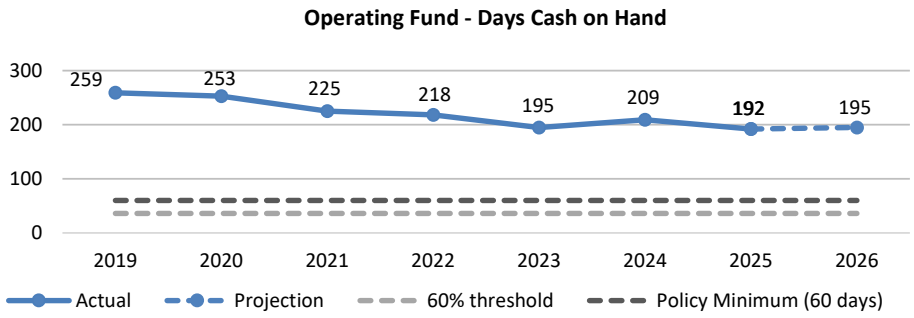
Definition: The debt service coverage ratio measures our ability to use operating income to repay our debt obligations, with a higher coverage generally indicating an affordable debt burden. This measure helps ensure that we comply with debt covenants, supports financing flexibility, and provides assurance to our investors and credit rating agencies.
The utility strives to exceed a ratio of 1.5x**.**

How it is measured: Ratio of net revenues available for debt service (less City of Tacoma transfers) divided by total Water Parity Bond debt service for the year.

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Water internal data

(2) Liquidity	Status:	2023	2024	2025	2026



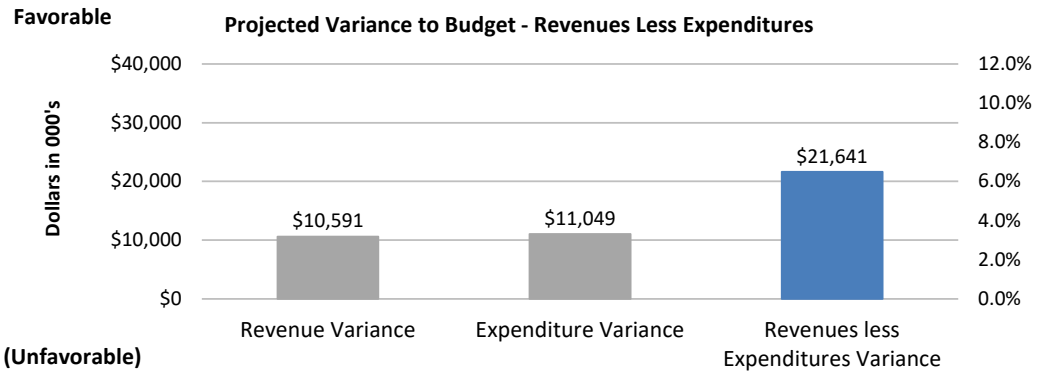
Definition: Indicates the number of days the utility could theoretically cover its operating expenses with the current cash available. A higher ratio indicates a stronger position. The utility strives to exceed a 60 day minimum while targeting a level above the minimum.

How it is measured: Ratio of available cash balance to average daily operating expenses (excluding depreciation).

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Water internal data

(3) Budget Performance	Status:	2025-2026 Biennium Projection



Definition: Tacoma Water's projected biennial performance as compared to its approved budget. The measure compares projected revenues and expenditures to budget for the biennium. A projection which is favorable to budget is preferable.

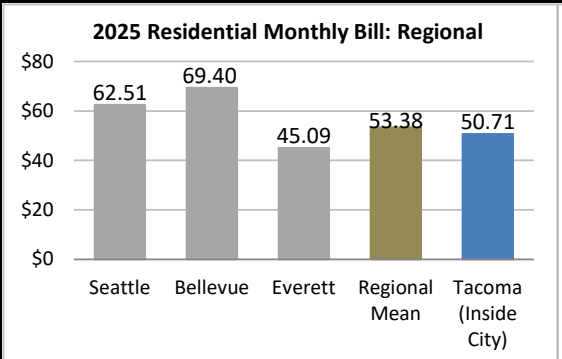
How it is measured: Projected revenues less projected expenditures for the biennium are compared to budgeted revenues less budgeted expenditures. Projections consider actual to-date results plus assumptions for future performance.

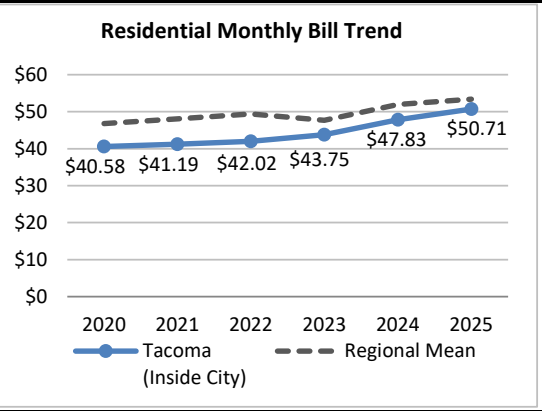
Reporting Frequency: Quarterly updates of biennium-end projection

Sources: Tacoma Water internal data

Operational Excellence

(4) Residential Bill Comparison	Status:	2022	2023	2024	2025





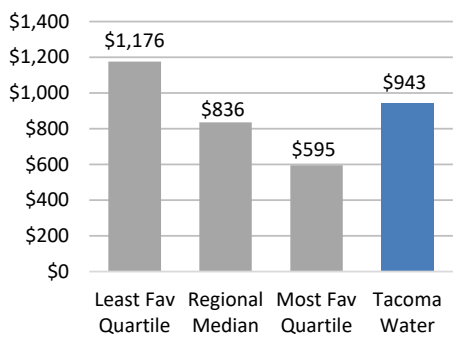
Definition: Measures and compares the monthly average water bill for inside city residential customers.

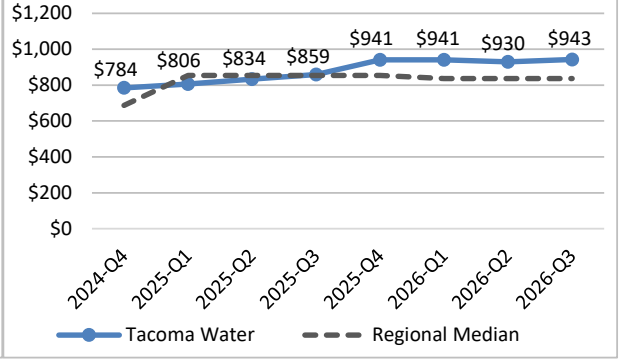
How it is measured: Total cost of the monthly fixed charge for 5/8" meter plus the volumetric charge based on a typical residential consumption pattern (6 CCF winter per month, 9 CCF per summer month).

Reporting Frequency: Annual, or as rates change

Sources: Tacoma Water internal data and published rate schedules of the regional water utilities shown.

(5) O&M Costs per Account	Status:	Q4	Q1	Q2	Q3





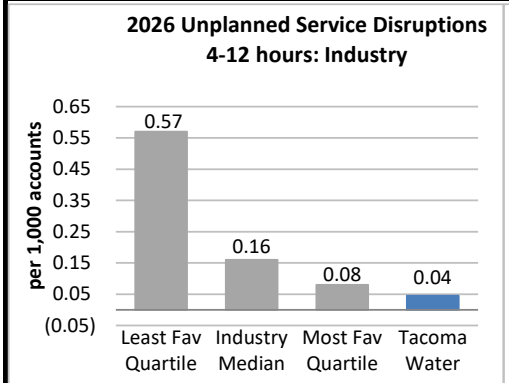
Definition: Measures the utility's operation and maintenance (O&M) cost per retail customer account.

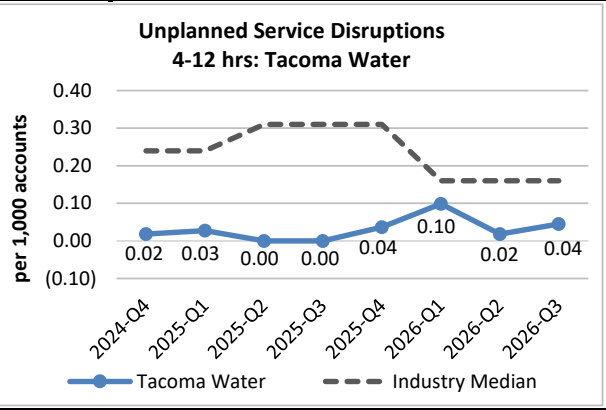
How it is measured: Ratio of total O&M costs minus depreciation to the total number of retail customer accounts.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: Tacoma Water internal data; AWWA. The 2024 Regional median is escalated annually based on the Water/Sewer/Trash indices.

(6) Unplanned Service Disruptions	Status:	Q4	Q1	Q2	Q3





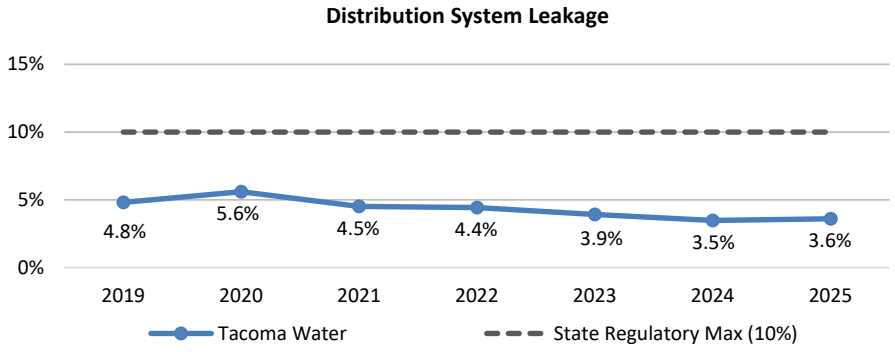
Definition: Measures the number of unplanned service disruptions lasting between 4 and 12 hours over the period, expressed per 1,000 accounts. A lower ratio is preferred, indicating fewer unplanned service disruptions.

How it is measured: Ratio of total number of unplanned service disruptions of 4-12 hours x 1,000 divided by the number of residential and non-residential accounts.

Reporting Frequency: Quarterly

Sources: Tacoma Water internal data; AWWA

(7) Distribution System Leakage	Status:	2022	2023	2024	2025



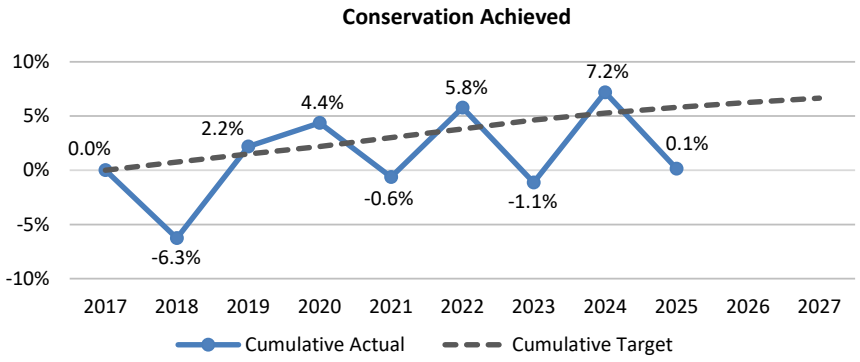
Definition: Measures the difference between the amount of water Tacoma Water produces and the amount of water accounted for in sales and other known uses for a given period. Identifies leaks and/or unauthorized use of water in the Tacoma Water transmission and distribution systems. A lower ratio is preferred.

How it is measured: Ratio of total water produced minus authorized consumption to total water produced x 100.

Reporting Frequency: Annual

Sources: Tacoma Water internal data

(8) Water Conservation	Status:	2022	2023	2024	2025*



Definition: Measurement of realized conservation compared to conservation goal. The current conservation goal for Tacoma Water is to achieve a 6.65% reduction in peak water production (measured May to October) between 2018 and 2027.

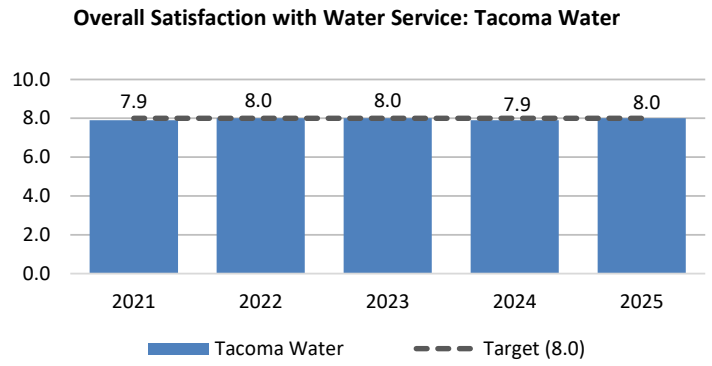
How it is measured: Cumulative percentage reduction in consumption, measured in gallons per capita per day. *2025 projection provided due to actual percentage being unavailable.

Reporting Frequency: Annual progress towards 10-year goal

Sources: Tacoma Water internal data

Commitment to Customers & Employees

(9) Customer Satisfaction	Status:	2022	2023	2024	2025



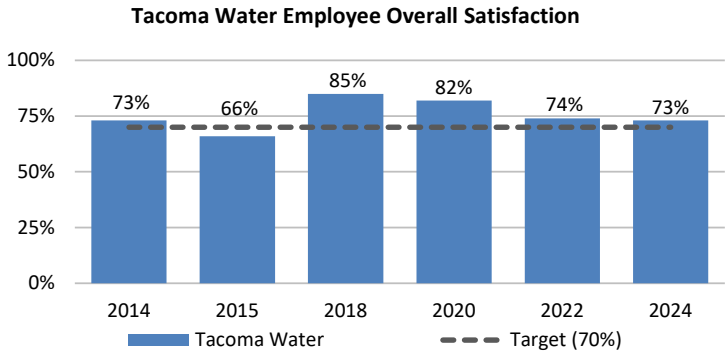
Definition: Indicates customers' overall satisfaction with water service provided by Tacoma Water. Satisfaction is assessed using a scale from 0 (extremely dissatisfied) to 10 (extremely satisfied). A higher score indicates greater overall satisfaction.

How it is measured: Mean of all scores.

Reporting Frequency: Updated with each annually conducted survey

Sources: Tacoma Public Utilities Residential Customer Satisfaction Baseline Survey

(10) Employee Satisfaction	Status:	2018	2020	2022	2024



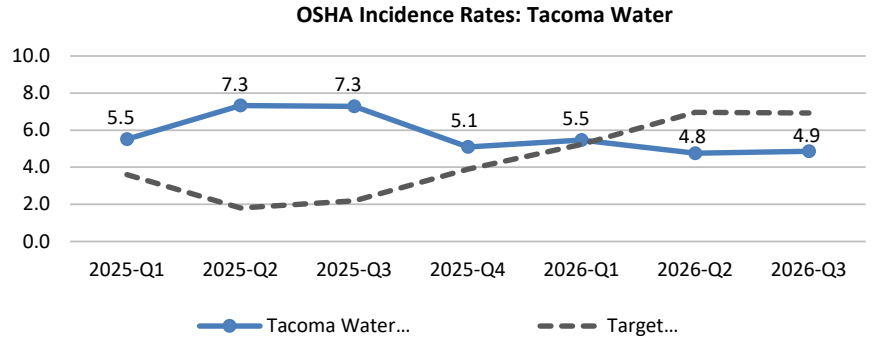
Definition: Indicates employees' response to the question "Overall, I am satisfied with TPU as a place to work." based on an independently conducted employee survey. Satisfaction is assessed using a scale of 1 (strongly disagree) to 5 (strongly agree).

How it is measured: Percentage of total responses receiving a score of 4 or 5.

Reporting Frequency: Updated with each biennially conducted survey

Sources: TPU All-Employee Engagement Survey

(11) Employee Safety	Status:	Q4	Q1	Q2	Q3



Definition: The number of employees per 100 full-time employees that have been involved in a recordable injury or illness. The goal is to achieve a 5% reduction over a 12-month rolling rate. A lower ratio indicates less recordable injuries or illnesses.

According to OSHA, a recordable is any injury or illness that results in any of the following: death, days away from work, restricted work or transfer to another job, medical treatment beyond first aid, or loss of consciousness.

How it is measured: Recordable Incident Rate (RIR) is calculated using the OSHA RIR calculation (Number of injuries and illnesses X 200,000) / Employee hours worked = Recordable Incidence Rate.

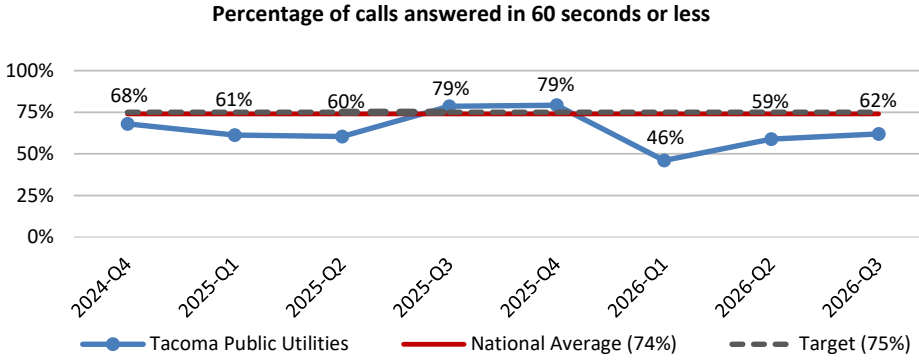
The 200,000 in the formula is a constant and represents the equivalent of 100 employees working 40 hours per week, 50 weeks per year, and provides the standard base for the incidence rates.

Workhours and injury classifications may be updated after the initial reporting period due to payroll reconciliation or pending injury case outcomes. As a result, historical TRIR figures may differ slightly from those presented in previous quarterly reports.

Reporting Frequency: Annual historical plus current rolling 12 months; calculated quarterly

Sources: City of Tacoma - Safety

(12) Call Center Responsiveness	Status:	Q4	Q1	Q2	Q3



Definition: The percentage of customers that are connected to a live representative within 60 seconds.

How it is measured: Number of calls answered within 60 seconds divided by the total numbers of calls received.

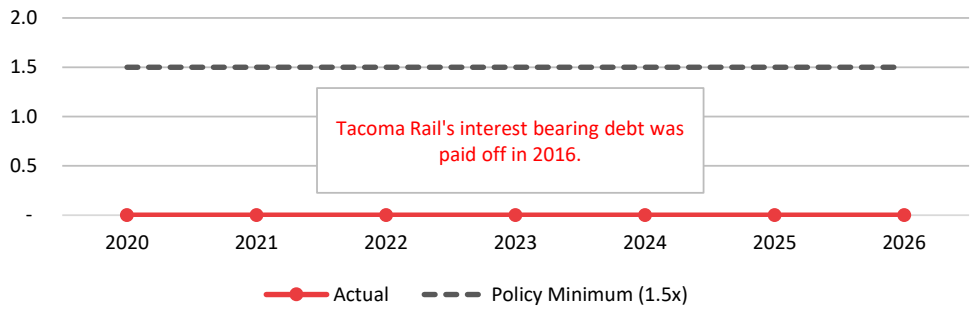
Reporting Frequency: Quarterly

Sources: Tacoma Public Utilities - Customer Services; E Source utility contact center data

Performance Metrics Summary

Financial Performance

(1) Debt Service Coverage Ratio	Status:	2023	2024	2025	2026



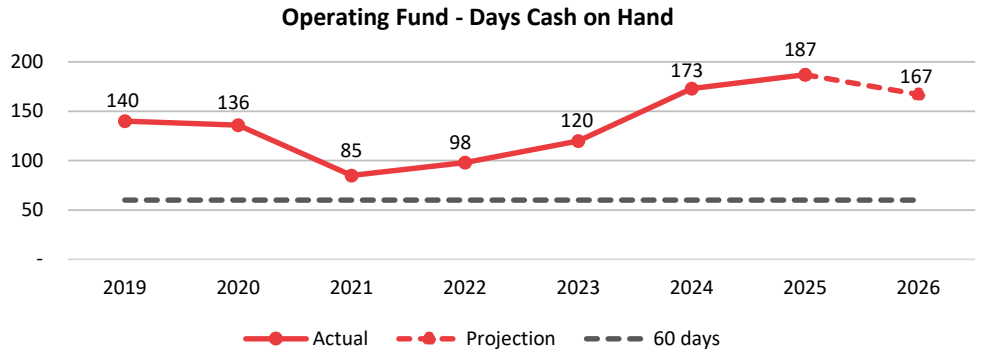
Definition: The debt service coverage ratio measures our ability to use operating income to repay our debt obligations, with a higher coverage generally indicating an affordable debt burden. This measure helps ensure that we comply with debt covenants, supports financing flexibility, and provides assurance to our investors and credit rating agencies.
The utility strives to exceed a ratio of 1.5x.

How it is measured: Ratio of net revenues available for debt service to total long-term debt service (less City of Tacoma transfers) for the year.

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Rail internal data

(2) Liquidity	Status:	2023	2024	2025	2026



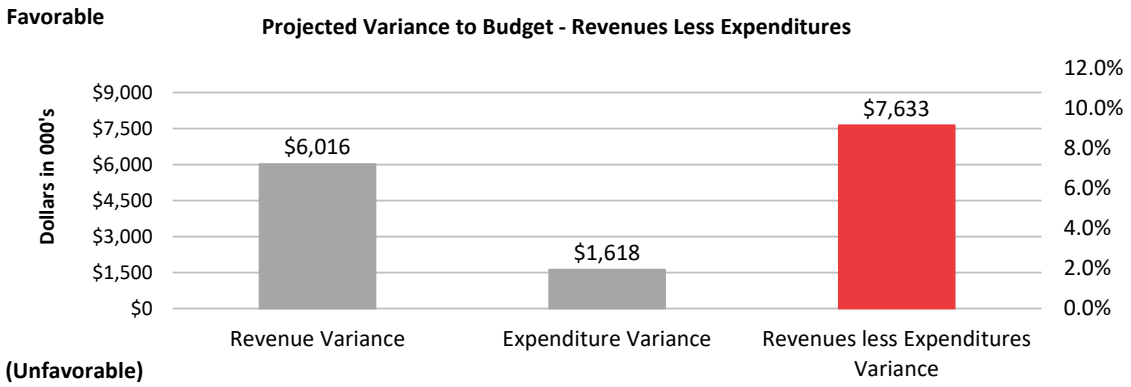
Definition: Measures the number of days the utility can continue to pay its operating expenses, given the amount of cash available. In support of stable financial and business planning, the utility's policy is to cover more than 60 days of current budgeted expenditures in cash in the Operating Reserve. Working cash balance shall not exceed 180 days of current budgeted expenditures.

How it is measured: Operating fund cash balance divided by average operating expenses excluding depreciation.

Reporting Frequency: Annual historical actuals plus annual projections; updated quarterly

Sources: Tacoma Rail internal data

(3) Budget Performance	Status:	2025-2026 Biennium Projection



Definition: Tacoma Rail's projected biennial performance as compared to its approved budget. The measure compares projected revenues and expenditures to budget for the biennium. A projection which is favorable to budget is preferable.

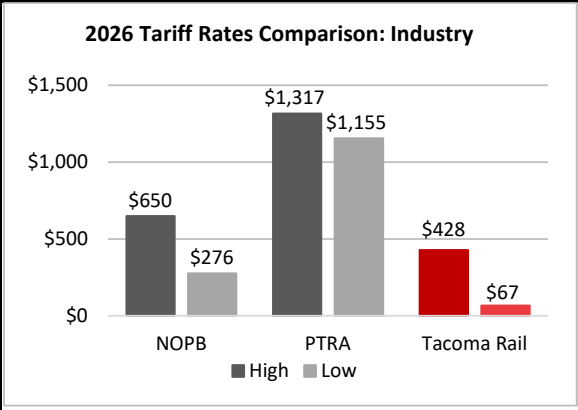
How it is measured: Projected revenues less projected expenditures for the biennium are compared to budgeted revenues less expenditures. Projections consider actual to-date results plus assumptions for future performance.

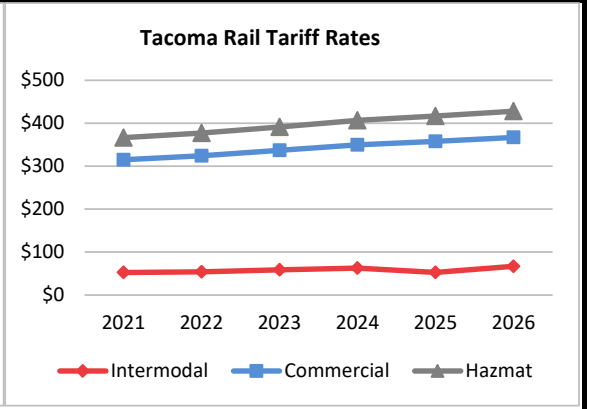
Reporting Frequency: Quarterly updates of biennium-end projection

Sources: Tacoma Rail internal data

Operational Excellence

(4) Railroad Tariffs Comparison	Status:	2023	2024	2025	2026





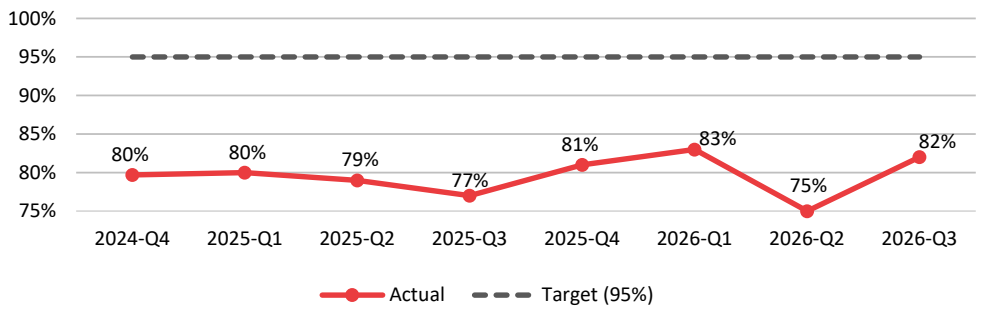
Definition: Compares Tacoma Rail freight tariff rates to similar short-line railroads. Lower rates are favorable for customers, all other things being equal.

How it is measured: The low and high range of Tacoma Rail freight tariff rates in the Tidelands Division are compared to similar short-line railroads; the New Orleans Public Beltline (NOPB) and Port terminal Railroad Association (PTRA).

Reporting Frequency: Annual, or as rates change

Sources: Tacoma Rail internal data, New Orleans Public Beltline (NOPB) and Port Terminal Railroad Association (PTRA)

(5) Operating Ratio	Status:	Q4	Q1	Q2	Q3



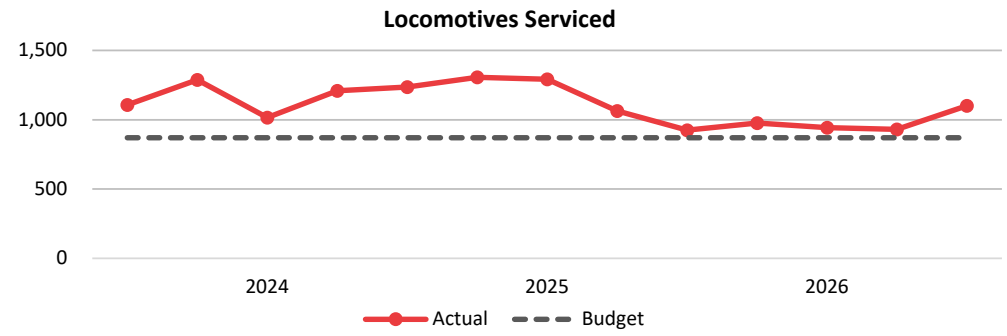
Definition: A key measure of railroad performance, the operating ratio is an indicator of profitability and operating efficiency. A lower ratio is better as more revenue is available to reinvest in the business and minimize customer rates. As a municipal short-line railroad, performance below 100% is favorable.

How it is measured: Ratio of operating expenses to revenues.

Reporting Frequency: Annual historical with quarterly year-to-date updates

Sources: Tacoma Rail internal data

(6) Locomotives Serviced	Status:	Q4	Q1	Q2	Q3



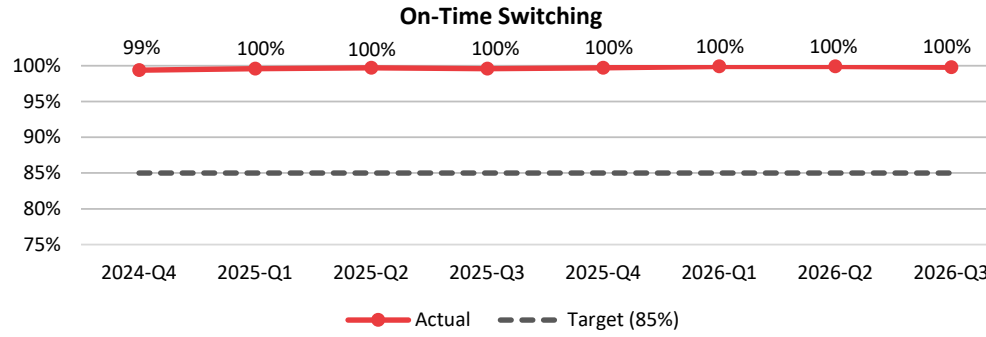
Definition: Measures the number of mainline locomotives left with Tacoma Rail for servicing, making them ready for eastbound train movements. A higher number is favorable.

How it is measured: Count of BNSF and Union Pacific locomotives that have been serviced by Tacoma Rail as compared to budgeted volumes.

Reporting Frequency: Quarterly actuals

Sources: Tacoma Rail internal data

(7) On-Time Switching	Status:	Q4	Q1	Q2	Q3



Definition: Measures Tacoma Rail's fulfillment of daily switch requests by 8:00 AM of the following morning. The higher the ratio, the greater the fulfillment of requests.

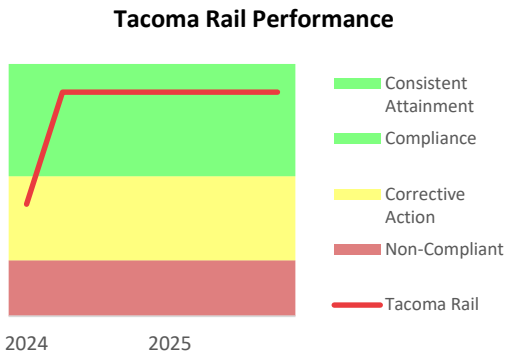
How it is measured: Ratio of the number of railcars switched by 8:00 AM to the total number of railcars requested to be switched.

Reporting Frequency: Annual historical with quarterly year-to-date updates

Sources: Tacoma Rail internal data

(8) Stormwater Stewardship	Status:	2026

2026 Q3	Turbidity	Copper	Zinc	Oil/Grease	PH	TPH
Benchmarks	25	14	117	Y/N	5.0-9.0	10
Catch Basin 1	13.0	8.0	58.0	N	7.65	0.88
Catch Basin 2	2.6	3.9	27.0	N	7.83	1.03
Man Hole	9.8	5.1	4.9	N	7.38	1.21



Definition: Tacoma Rail strives to be compliant with its Industrial Stormwater Permit which includes testing for zinc, copper, oil, turbidity, pH and total petroleum hydrocarbon levels in storm water runoff at three location points. The goal is to achieve full consistent attainment which is achieved after eight quarters of compliance. If any level tests out of the Washington State Department of Ecology (WSDOE) standard, a Corrective Action is needed. Each Corrective action level has specific requirements defined by the applied Industrial Stormwater Permit.

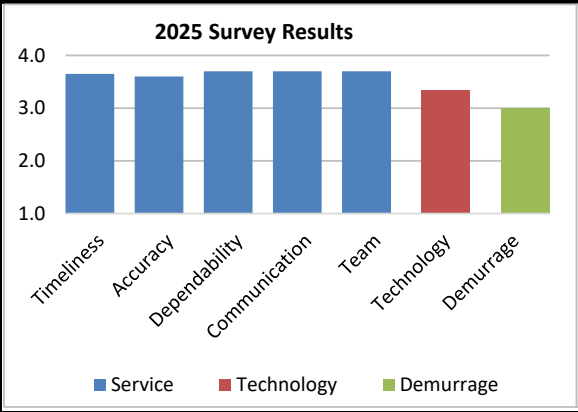
How it is measured: For Washington State Department of Ecology standards for stormwater compliance, quarterly tests of water flows at collection locations at Tacoma Rail are conducted and summarized in a detailed report. Green represents compliance. Yellow represents an exceedance that resulted in corrective action(s) taken. Red is non-compliance.

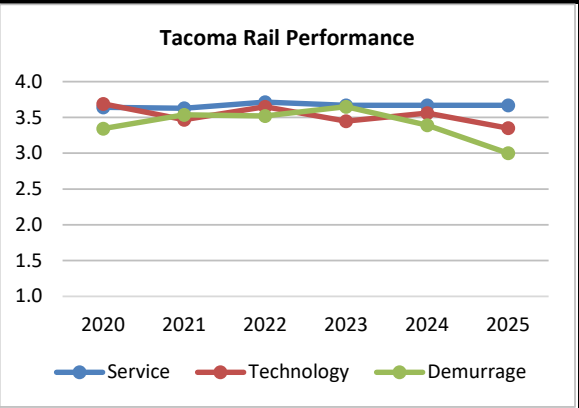
Reporting Frequency: Quarterly

Sources: Washington State Department of Ecology (Stormwater)

Commitment to Customers & Employees

(9) Customer Satisfaction	Status:	2022	2023	2024	2025





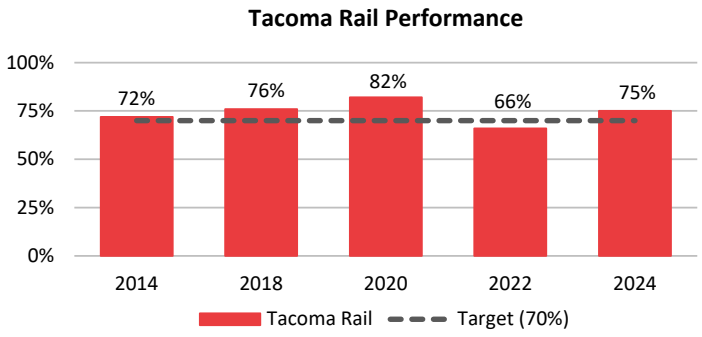
Definition: Measures customers' overall satisfaction with Tacoma Rail in the areas of service, technology, and demurrage. Based on a customer survey using a 1 to 4 scale, with 3 being satisfied and 4 being very satisfied. A higher score indicates greater overall satisfaction in key areas.

How it is measured: Mean of the weighted average score of question categories in the survey.

Reporting Frequency: Updated with each newly conducted annual survey

Sources: Tacoma Rail internal data

(10) Employee Satisfaction	Status:	2018	2020	2022	2024



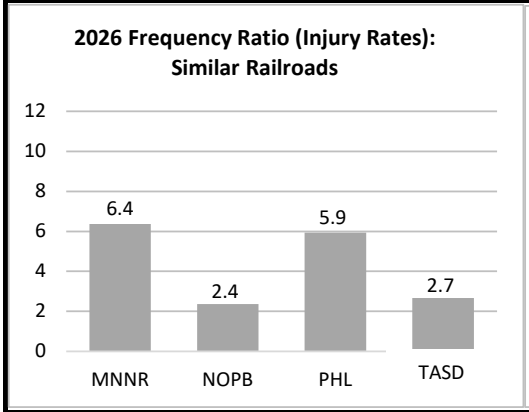
Definition: Indicates employees' response to the question "Overall, I am satisfied with TPU as a place to work." based on an independently conducted employee survey. Satisfaction is assessed using a scale of 1 (strongly disagree) to 5 (strongly agree).

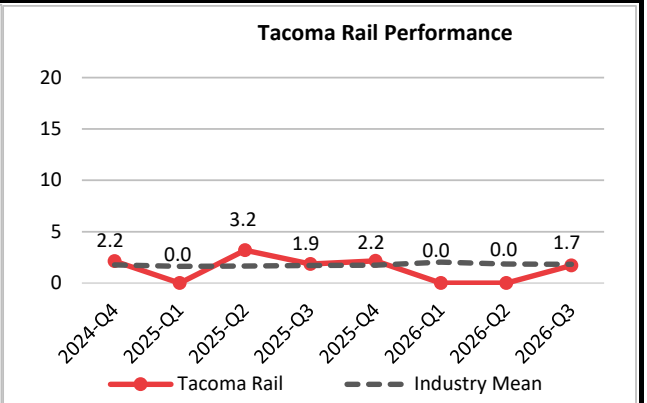
How it is measured: The percentage of total responses receiving a score of 4 or 5.

Reporting Frequency: Updated with each biennially conducted survey

Sources: TPU All-Employee Engagement Survey

(11) Employee Safety	Status:	Q4	Q1	Q2	Q3





Definition: Standardized American Short Line & Regional Railroad Association (ASLRRA) safety metric. Railroads report the number of OJI incidents and employee on-duty hours. A lower metric is better.

How it is measured: Railroad employee on-duty safety metrics by railroad per 200,000 hours worked.

Reporting Frequency: Annual historical with quarterly year-to-date updates

Sources: Tacoma Rail internal data; ASLRRA; Minnesota Commercial Railway (MNNR); New Orleans Public Beltline (NOPB); Pacific Harbor Line (PHL); Terminal Railway Alabama State Docks (TASD)

BIENNIAL BUDGET

3RD QTR. - 2026

POWER • WATER • RAIL







TACOMA PUBLIC UTILITIES

TACOMA PUBLIC UTILITIES
2025/2026 BIENNIAL BUDGET PERFORMANCE REPORTS*
3rd QUARTER 2026

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** Unaudited reports focusing on operating transactions in the operating fund, excluding some non budgetary entries made for accounting purposes.*

TACOMA POWER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
REVENUE LESS EXPENDITURES	**$ (6,855,009)**	**$ (19,259,081)**	**$ (12,404,072)**	**$ (8,186,724)**	**$ (32,474,209)**	**$ (24,287,485)**		
SALES OF ELECTRICAL ENERGY								
RETAIL SALES								
RESIDENTIAL	$ 43,695,370	$ 50,211,317	$ 6,515,947	$ 376,783,240	$ 398,671,700	$ 21,888,459	5.8%	$ 432,160,121
PRIVATE OFF-STREET LIGHTING	378,895	437,451	58,556	2,377,888	2,792,691	414,803	17.4%	2,736,215
SMALL GENERAL SERVICE	9,209,167	9,307,285	98,118	64,439,078	64,697,478	258,400	0.4%	73,725,181
GENERAL POWER	36,127,345	31,593,147	(4,534,198)	246,852,166	216,996,671	(29,855,496)	(12.1%)	281,262,678
HIGH VOLTAGE GENERAL POWER	7,934,458	7,368,173	(566,285)	54,284,067	49,064,451	(5,219,616)	(9.6%)	62,491,213
CONTRACT INDUSTRIAL POWER - FIRM	1,905,297	2,011,536	106,239	11,809,661	12,773,689	964,028	8.2%	13,696,412
NEW LARGE LOAD	975,928	1,210,568	234,639	5,824,927	7,283,916	1,458,989	25.0%	6,780,237
STREET LIGHTING & TRAFFIC SIGNALS	258,838	358,565	99,727	1,687,694	2,531,510	843,817	50.0%	1,939,578
ACCRUED UNBILLED REVENUE	-	-	-	-	(749,784)	(749,784)	-	-
TOTAL RETAIL SALES	100,485,298	102,498,042	2,012,744	764,058,722	754,062,323	(9,996,399)	(1.3%)	874,791,635
BULK POWER SALES								
BULK POWER SALES	23,534,679	5,174,213	(18,360,466)	161,766,878	77,000,390	(84,766,488)	(52.4%)	179,040,045
BULK POWER SALES - RATE STABILIZATION FUND	-	-	-	-	-	-	-	-
TOTAL BULK POWER SALES	23,534,679	5,174,213	(18,360,466)	161,766,878	77,000,390	(84,766,488)	(52.4%)	179,040,045
TOTAL SALES OF ELECTRICAL ENERGY	124,019,977	107,672,255	(16,347,722)	925,825,600	831,062,713	(94,762,887)	(10.2%)	1,053,831,680
OTHER OPERATING REVENUE								
RENTAL OF ELECTRIC PROPERTY	830,233	1,306,006	475,773	5,714,904	5,833,576	118,672	2.1%	6,545,137
SERVICE FEES	718,182	973,300	255,118	4,943,603	5,545,758	602,155	12.2%	5,661,785
WHEELING REVENUE	2,186,117	2,741,154	555,037	15,302,819	16,421,412	1,118,593	7.3%	17,488,936
CAMPGROUND FEES	712,500	657,384	(55,116)	4,987,500	4,021,419	(966,081)	(19.4%)	5,700,000
LIGHTCURVE - RAINIER CONNECT IRU	826,875	796,416	(30,459)	5,630,625	5,453,832	(176,793)	(3.1%)	6,457,500
BPA EFFICIENCY INCENTIVE	1,350,000	-	(1,350,000)	5,850,000	6,893,910	1,043,910	17.8%	7,200,000
MISCELLANEOUS REVENUES	1,078,445	1,004,008	(74,437)	7,423,470	7,466,119	42,649	0.6%	8,501,915
TOTAL OTHER OPERATING REVENUES	7,702,352	7,478,268	(224,084)	49,852,921	51,636,026	1,783,105	3.6%	57,555,273
TOTAL OPERATING REVENUES	131,722,329	115,150,524	(16,571,806)	975,678,521	882,698,739	(92,979,782)	(9.5%)	1,111,386,953
NON-OPERATING REVENUES								
INTEREST	2,851,605	3,485,795	634,190	20,360,275	26,723,519	6,363,244	31.3%	23,211,880
FEDERAL INTEREST SUBSIDY FOR BABS & CREBS	865,595	465,557.220	(400,037)	6,326,008	1,899,926	(4,426,082)	(70.0%)	7,191,602
OTHER	538,861	2,494,721	1,955,860	3,709,245	9,925,372	6,216,127	167.6%	4,248,106
TOTAL NON-OPERATING REVENUES	4,256,060	6,446,073	2,190,013	30,395,528	38,548,817	8,153,289	26.8%	34,651,588
TOTAL REVENUES	135,978,390	121,596,597	(14,381,793)	1,006,074,049	921,247,555	(84,826,493)	(8.4%)	1,146,038,541
OTHER AVAILABLE FUNDS								
APPROPRIATION FROM FUND BALANCE	9,572,741	-	(9,572,741)	40,163,404	-	(40,163,404)	(100.0%)	49,736,145
TOTAL REVENUES AND AVAILABLE FUNDS	**$ 145,551,131**	**$ 121,596,597**	**$ (23,954,534)**	**$ 1,046,237,453**	**$ 921,247,555**	**$ (124,989,897)**	**(11.9%)**	**$ 1,195,774,686**

TACOMA POWER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
OPERATING EXPENDITURES								
ADMINISTRATION								
SUPERINTENDENT'S OFFICE	$ 3,259,586	$ 4,208,701	$ (949,115)	$ 25,350,864	$ 26,762,185	$ (1,411,321)	(5.6%)	$ 28,947,717
ASSESSMENTS	11,728,645	10,216,622	1,512,024	84,696,567	77,298,233	7,398,334	8.7%	96,566,855
ENVIRONMENTAL HEALTH & SAFETY	559,903	441,014	118,889	3,819,713	3,446,743	372,970	9.8%	4,384,116
GROSS EARNINGS TAX	9,857,577	7,464,583	2,392,993	73,029,372	66,885,849	6,143,522	8.4%	83,058,790
ADMINISTRATION TOTAL	25,405,711	22,330,919	3,074,791	186,896,516	174,393,011	12,503,505	6.7%	212,957,478
RATES, FINANCIAL PLANNING & ANALYSIS								
RPA MANAGEMENT	180,058	163,207	16,852	1,314,373	1,100,671	213,702	16.3%	1,494,432
BUDGET & FINANCIAL PLANNING	409,708	388,272	21,436	2,874,933	2,714,050	160,883	5.6%	3,284,641
ENERGY RISK MANAGEMENT	244,032	264,668	(20,636)	1,665,708	1,776,732	(111,024)	(6.7%)	1,909,740
RATES & FORECASTING	173,945	225,773	(51,828)	1,291,877	1,011,069	280,808	21.7%	1,465,822
RATES, FINANCIAL PLANNING & ANALYSIS TOTAL	1,007,744	1,041,920	(34,176)	7,146,891	6,602,522	544,369	7.6%	8,154,635
POWER SHARED SERVICES								
PSS ADMINISTRATION	455,585	409,579	46,006	3,146,840	2,993,240	153,600	4.9%	3,602,425
PSS STRATEGY	98,665	55,626	43,038	685,238	574,842	110,396	16.1%	783,903
PSS TRAINING & DEVELOPMENT	468,410	539,725	(71,315)	3,379,493	3,462,161	(82,667)	(2.4%)	3,815,092
PSS CONSTRUCTION PROJECT MGMT OFFICE	390,910	398,257	(7,347)	2,685,609	2,632,335	53,274	2.0%	3,076,519
PSS ASSET & INVESTMENT PLANNING	104,750	185,969	(81,219)	713,320	917,253	(203,933)	(28.6%)	818,070
PSS RELIABILITY & COMPLIANCE	473,351	540,078	(66,727)	3,205,632	3,466,746	(261,114)	(8.1%)	3,678,983
PSS FACILITIES	719,047	734,887	(15,840)	4,985,279	4,999,447	(14,169)	(0.3%)	5,704,326
PSS SECURITY OPERATIONS	633,979	778,420	(144,441)	4,398,580	4,713,646	(315,066)	(7.2%)	5,032,559
PSS CRAFT SHOPS	409,976	295,733	114,243	2,829,534	2,237,823	591,711	20.9%	3,242,150
PSS MECHANICAL MAINTENANCE	425,128	570,081	(144,952)	3,252,497	3,435,642	(183,145)	(5.6%)	3,677,626
PSS BUILDING MAINTENANCE	613,584	661,825	(48,240)	4,178,550	4,150,710	27,840	0.7%	4,792,134
PSS GROUNDS MAINTENANCE	646,082	583,888	62,194	4,445,894	3,810,790	635,105	14.3%	5,091,976
POWER SHARED SERVICES TOTAL	5,439,468	5,754,068	(314,600)	37,906,467	37,394,635	511,832	1.4%	43,315,763

TACOMA POWER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
TRANSMISSION & DISTRIBUTION (T & D)								
TD ADMINISTRATION	$ 414,556	$ 399,291	$ 15,265	$ 2,844,729	$ 2,843,646	$ 1,083	0.0%	$ 3,259,286
TD SAFETY	143,540	299,350	(155,810)	986,555	1,641,567	(655,012)	(66.4%)	1,130,095
TD LINE CLEARANCE TREE TRIMMING	1,378,796	1,222,570	156,226	9,449,645	8,446,834	1,002,811	10.6%	10,828,441
TD C & M LINE OPERATIONS	4,664,555	4,484,008	180,547	31,622,468	30,691,612	930,857	2.9%	36,287,023
TD TROUBLE CREWS	668,912	579,477	89,435	4,582,817	4,406,679	176,138	3.8%	5,251,729
TD SYSTEM MAINTENANCE & SUBSTATIONS	3,216,620	3,381,642	(165,022)	22,378,512	23,600,708	(1,222,195)	(5.5%)	25,650,132
TD LINE MAINTENANCE PLANNING	310,880	301,925	8,955	2,050,871	1,489,019	561,852	27.4%	2,361,751
TD ASSET MANAGEMENT	343,600	260,017	83,582	2,423,455	1,764,691	658,764	27.2%	2,910,330
TD HFC NETWORK CONSTRUCTION	419,865	460,783	(40,918)	2,855,654	3,192,505	(336,851)	(11.8%)	3,275,519
TD HFC NETWORK ENGINEERING	149,576	105,180	44,396	1,050,796	796,271	254,525	24.2%	1,200,372
TD ELECTRICAL INSPECTION	585,017	552,180	32,837	4,016,596	4,149,478	(132,881)	(3.3%)	4,611,338
TD METER, RELAY & LINE SERVICES	981,188	1,306,724	(325,535)	6,662,003	7,803,831	(1,141,829)	(17.1%)	7,645,691
TD CENTRAL BUSINESS DISTRICT ENGR	240,464	130,283	110,181	1,647,791	855,386	792,404	48.1%	1,892,255
TD NEW SERVICES ENGINEERING	217,808	208,748	9,060	1,460,754	856,793	603,961	41.3%	1,679,862
TD ENGINEERING PRODUCTS & SERVICES	791,336	695,373	95,963	5,328,808	4,282,375	1,046,433	19.6%	6,091,744
TD PROTECTION & CONTROL ENGINEERING	355,273	358,038	(2,765)	2,446,641	2,318,663	127,978	5.2%	2,821,964
TD PROJECTS & SERVICES	333,358	294,761	38,597	2,281,958	1,951,787	330,171	14.5%	2,619,816
TD SUBSTATION ENGINEERING	202,603	185,490	17,113	1,416,659	1,493,740	(77,081)	(5.4%)	1,616,512
TD LINE ENGINEERING	361,747	268,431	93,317	2,704,705	2,121,801	582,904	21.6%	3,075,812
TD SYSTEM OPERATIONS	2,720,401	2,426,441	293,959	19,545,164	18,845,051	700,113	3.6%	22,245,564
TD ENERGY MANAGEMENT SYSTEMS	299,479	182,006	117,473	2,642,105	1,772,615	869,491	32.9%	2,941,584
TD SYSTEM PLANNING & ANALYSIS	457,735	515,660	(57,926)	3,643,555	2,855,494	788,061	21.6%	4,117,040
TD UTILITY STAFF SUPPORT	662,930	598,322	64,608	4,537,031	4,291,795	245,236	5.4%	5,212,146
TD TOOL & EQUIPMENT ROOMS	41,824	42,806	(981)	288,398	305,817	(17,419)	(6.0%)	330,222
TD BUSINESS & FINANCIAL MGMT	513,375	517,357	(3,982)	3,535,736	3,755,032	(219,295)	(6.2%)	4,055,071
TD WAREHOUSE	405,240	374,079	31,161	2,791,847	2,699,017	92,831	3.3%	3,197,087
DISTRIBUTED WAREHOUSE COSTS (2)	(405,240)	(374,079)	(31,161)	(2,791,847)	(2,697,887)	(93,960)	(3.4%)	(3,197,087)
TRANSMISSION & DISTRIBUTION TOTAL	20,475,436	19,776,864	698,572	142,403,406	136,534,319	5,869,087	4.1%	163,111,299

TACOMA POWER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
GENERATION								
GENERATION ADMINISTRATION	$ 1,136,753	$ 1,539,291	$ (402,538)	$ 7,883,175	$ 9,084,624	$ (1,201,448)	(15.2%)	$ 9,059,069
GENERATION EXTRAORDINARY MAINTENANCE	686,929	1,685,620	(998,691)	4,808,505	7,481,853	(2,673,348)	(55.6%)	5,495,434
GENERATION ENGINEERING	1,601,395	1,212,721	388,674	10,975,521	8,610,035	2,365,486	21.6%	12,576,916
GENERATION DAM SAFETY	519,340	387,203	132,138	3,620,909	3,056,476	564,433	15.6%	4,140,249
PROJECT DELIVERY & SUPPORT SERVICES	958,808	993,887	(35,080)	6,638,649	6,045,639	593,009	8.9%	7,668,206
NATURAL RESOURCES	6,115,730	4,206,647	1,909,083	41,331,694	35,853,793	5,477,900	13.3%	47,840,177
NISQUALLY PROJECT	924,621	932,856	(8,236)	6,330,523	6,581,188	(250,664)	(4.0%)	7,251,843
ALDER PARK	234,448	350,255	(115,807)	1,533,710	1,658,769	(125,059)	(8.2%)	1,775,440
CUSHMAN PROJECT	1,141,656	1,026,491	115,165	7,891,086	6,635,137	1,255,950	15.9%	9,019,958
COWLITZ PROJECT	1,714,694	1,761,128	(46,434)	11,990,396	12,609,542	(619,146)	(5.2%)	13,758,640
TAIDNAPAM PARK	195,476	285,349	(89,873)	1,321,144	1,352,578	(31,434)	(2.4%)	1,495,770
MOSSYROCK PARK	210,714	337,515	(126,801)	1,421,564	1,447,105	(25,542)	(1.8%)	1,625,277
MAYFIELD LAKE PARK	141,645	189,027	(47,383)	932,969	999,887	(66,918)	(7.2%)	1,063,514
WYNOOCHEE PROJECT	296,811	262,284	34,527	2,077,171	2,024,992	52,178	2.5%	2,372,798
GENERATION TOTAL	15,879,019	15,170,273	708,746	108,757,015	103,441,617	5,315,398	4.9%	125,143,291
POWER MANAGEMENT								
POWER MANAGEMENT ADMINISTRATION	633,120	662,043	(28,923)	4,309,519	5,166,958	(857,439)	(19.9%)	4,942,639
POWER CONTRACTS, COMPLIANCE & TRANSMISSION	38,112,274	35,126,334	2,985,940	255,745,781	241,621,239	14,124,541	5.5%	295,390,261
REAL-TIME ENERGY TRADING	487,938	452,747	35,191	3,320,091	2,992,628	327,462	9.9%	3,808,028
NEAR TERM ENERGY TRADING & OPERATIONS	7,039,663	1,828,145	5,211,518	49,713,033	9,320,247	40,392,786	81.3%	57,656,056
CAISO MARKET OPERATIONS	391,142	957,149	(566,007)	5,355,165	6,477,567	(1,122,402)	(21.0%)	5,746,307
MARKET OPTIMITZATION	191,811	(20,410)	212,221	1,309,976	(239,082)	1,549,058	118.3%	1,501,787
EMS/IT MANAGEMENT	537,843	364,151	173,692	3,680,199	2,773,996	906,203	24.6%	4,218,042
RESOURCE OPERATIONS	311,587	443,222	(131,635)	2,150,124	3,250,526	(1,100,402)	(51.2%)	2,461,711
SUPPLY PLANNING & ANALYSIS	319,923	312,113	7,810	2,188,363	2,350,009	(161,646)	(7.4%)	2,508,286
CONSERVATION PLANNING & ANALYSIS	192,360	78,761	113,600	1,391,540	1,041,804	349,736	25.1%	1,583,901
ENERGY RESEARCH & DEVELOPMENT	632,556	491,009	141,546	2,478,732	2,699,850	(221,119)	(8.9%)	2,744,287
ELECTRIC MOBILITY	675,123	68,159	606,964	4,412,391	953,916	3,458,475	78.4%	5,087,514
ENERGY CONSERVATION ADMINISTRATION	201,514	194,699	6,815	1,510,979	1,724,093	(213,115)	(14.1%)	1,712,492
COMMERCIAL ENERGY CONSERVATION	645,744	627,700	18,044	4,459,254	4,693,474	(234,221)	(5.3%)	5,107,498
RESIDENTIAL ENERGY SERVICES	686,991	597,857	89,135	4,687,812	4,431,894	255,918	5.5%	5,374,803
CONSERVATION INFORMATION CENTER	471,741	535,952	(64,211)	3,185,796	2,701,117	484,679	15.2%	3,657,537
RENEWABLES & OUTREACH	95,498	17,448	78,049	666,703	124,166	542,537	81.4%	776,916
POWER MANAGEMENT TOTAL	51,626,827	42,737,079	8,889,748	350,565,455	292,084,404	58,481,052	16.7%	404,278,065

TACOMA POWER

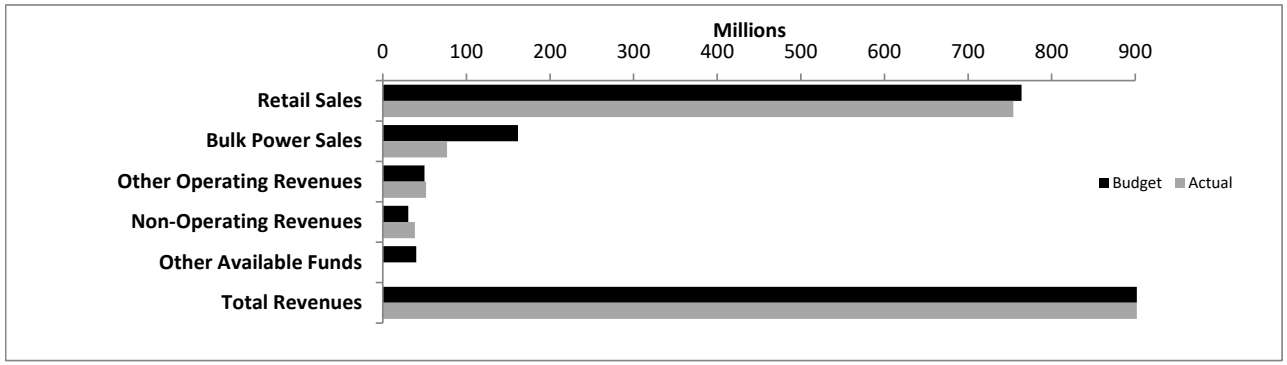
2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
UTILITY TECHNOLOGY SERVICES (UTS)								
UTS ADMINISTRATION	$ 981,908	$ 929,986	$ 51,922	$ 6,299,514	$ 6,274,539	$ 24,975	0.4%	$ 7,243,422
UTS ANALYTICS & DATA MANAGEMENT	288,404	266,776	21,628	2,154,566	2,084,719	69,847	3.2%	2,574,305
UTS DESKTOP SUPPORT	389,071	415,907	(26,836)	2,696,748	2,410,381	286,367	10.6%	3,085,419
UTS OPERATIONAL APPLICATION USER SUPPORT	647,603	655,216	(7,613)	5,523,817	4,851,991	671,825	12.2%	6,668,269
UTS OPERATIONAL INFORMATION SYSTEMS	708,635	604,648	103,987	4,901,884	4,482,128	419,756	8.6%	5,610,519
UTS CYBERSECURITY SYSTEMS	607,744	812,380	(204,636)	4,063,922	3,654,592	409,330	10.1%	4,562,666
UTS NETWORKING, TELECOM & TRANSPORT SVCS	975,307	884,089	91,218	6,776,691	6,767,887	8,804	0.1%	7,751,998
UTS NETWORK & COMM SYSTEM ENGINEERING	855,602	847,232	8,370	5,827,628	6,322,498	(494,870)	(8.5%)	6,683,230
UTS PROJECT MANAGEMENT OFFICE	715,731	633,421	82,311	5,035,645	3,534,592	1,501,053	29.8%	5,841,376
UTS SERVICE MANAGEMENT OFFICE	512,923	428,678	84,245	3,329,578	2,770,894	558,684	16.8%	3,842,500
UTS AMI PROGRAM OFFICE	625,885	349,220	276,665	3,890,776	3,221,207	669,569	17.2%	4,439,661
UTILITY TECHNOLOGY SERVICES TOTAL	7,308,811	6,827,551	481,260	50,500,768	46,375,428	4,125,340	8.2%	58,303,365
OPERATION & MAINTENANCE TOTAL	**$ 127,143,015**	**$ 113,638,674**	**$ 13,504,342**	**$ 884,176,519**	**$ 796,825,936**	**$ 87,350,583**	**9.9%**	**$ 1,015,263,896**
DEBT SERVICE	14,681,375	7,127,931	7,553,445	81,175,408	55,251,501	25,923,907	31.9%	80,856,790
CASH DEFEASANCE OF BONDS	-	-	-	15,000,000	75,000,000	(60,000,000)	(400.0%)	15,000,000
(1) CAPITAL OUTLAY - OPERATING FUND	10,581,750	20,089,074	(9,507,324)	74,072,250	26,644,327	47,427,923	64.0%	84,654,000
TOTAL CURRENT FUND EXPENDITURES	**$ 152,406,140**	**$ 140,855,678**	**$ 11,550,462**	**$ 1,054,424,177**	**$ 953,721,764**	**$ 100,702,412**	**9.6%**	**$ 1,195,774,686**

(1) Reflects retroactive reimbursement for 2024 bond financed capital projects of $55M.

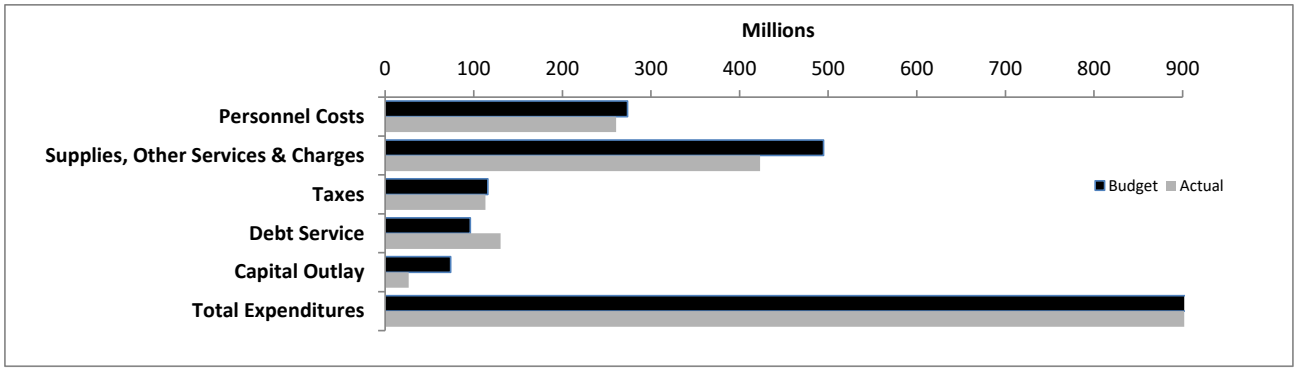
(2) Warehouse settlement imbalances due to accounting errors to be addressed in future periods.



Tacoma Power Revenues

	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Retail Sales	$764,058,722	$754,062,323	99%	$874,791,635	86%
Bulk Power Sales	161,766,878	77,000,390	48%	179,040,045	43%
Other Operating Revenues	49,852,921	51,636,026	104%	57,555,273	90%
Non-Operating Revenues	30,395,528	38,548,817	127%	34,651,588	111%
Other Available Funds	40,163,404	-	0%	49,736,145	0%
Total Revenues	$1,046,237,453	$921,247,555	88%	$1,195,774,686	77%

Tacoma Power Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	$273,417,916	$260,711,216	95%	$313,575,340	83%
Supplies, Other Services & Charges	494,883,793	423,037,432	85%	569,656,059	74%
Taxes	115,874,809	113,077,288	98%	132,032,497	86%
Debt Service	96,175,408	130,251,501	135%	95,856,790	136%
Capital Outlay	74,072,250	26,644,327	36%	84,654,000	31%
Total Expenditures	$1,054,424,177	$953,721,764	90%	$1,195,774,686	80%

87.5% of Biennial Budget Completed

TACOMA WATER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
REVENUE LESS EXPENDITURES	**$ 8,676,945**	**$ 8,528,492**	**$ (148,453)**	**$ 790,895**	**$ 21,908,255**	**$ 21,117,361**		
OPERATING REVENUES - WATER SALES								
RESIDENTIAL	$ 27,713,592	$ 28,840,920	$ 1,127,328	$ 154,195,611	$ 155,149,300	$ 953,690	0.6%	$ 176,923,420
COMMERCIAL	4,057,843	4,401,623	343,780	23,051,007	26,003,980	2,952,973	12.8%	26,335,074
LARGE VOLUME	1,230,346	1,180,140	(50,206)	6,827,005	5,966,202	(860,803)	(12.6%)	7,915,114
PRIVATE FIRE	1,165,271	1,401,472	236,201	7,793,873	9,325,417	1,531,544	19.7%	8,926,406
PARKS & IRRIGATION	3,894,327	3,966,278	71,951	10,785,653	11,696,484	910,831	8.4%	11,863,997
WHOLESALE	1,306,578	1,438,016	131,438	5,924,430	6,078,118	153,688	2.6%	6,640,168
(1) ACCRUED UNBILLED REVENUE	-	-	-	-	(138,647)	(138,647)	-	-
TOTAL WATER SALES	39,367,957	41,228,450	1,860,493	208,577,579	214,080,854	5,503,275	2.6%	238,604,179
OTHER OPERATING REVENUES								
CASCADE WATER ALLIANCE	505,964	506,505	541	3,628,890	3,630,512	1,622	0.0%	4,134,854
PUBLIC FIRE PROTECTION	144,228	170,142	25,914	820,442	1,033,104	212,662	25.9%	937,746
OTHER OPERATING REVENUE	313,750	248,023	(65,727)	2,181,250	3,275,884	1,094,634	50.2%	2,495,000
OTHER SURCHARGE	82,454	93,221	10,767	561,505	697,968	136,463	24.3%	643,959
TOTAL OTHER OPERATING REVENUES	1,046,396	1,017,892	(28,504)	7,192,087	8,637,469	1,445,382	20.1%	8,211,559
TOTAL OPERATING REVENUES	40,414,353	42,246,341	1,831,988	215,769,666	222,718,323	6,948,657	3.2%	246,815,738
NON-OPERATING REVENUES								
INTEREST	125,000	798,871	673,871	875,000	5,643,977	4,768,977	545.0%	1,000,000
BABS INTEREST FEDERAL SUBSIDY	680,754	682,408	1,655	4,806,378	4,811,341	4,964	0.1%	5,487,131
OTHER NON-OPERATING REVENUE	57,513	208,861	151,348	404,645	2,424,163	2,019,517	499.1%	462,158
TOTAL NON-OPERATING REVENUES	863,266	1,690,140	826,874	6,086,023	12,879,481	6,793,458	111.6%	6,949,289
TOTAL REVENUES	41,277,619	43,936,481	2,658,862	221,855,689	235,597,804	13,742,115	6.2%	253,765,027
OTHER AVAILABLE FUNDS								
BOND FUNDS - TRANSFER	9,180,452	-	(9,180,452)	27,541,355	-	(27,541,355)	(100.0%)	36,721,807
CAPITAL RESERVE FUND - TRANSFER	-	(1,158,369)	(1,158,369)	9,402,723	15,766,800	6,364,077	67.7%	9,402,723
SYSTEM DEVELOPMENT CHARGE - TRANSFER	-	9,701,139	9,701,139	26,179,628	27,341,640	1,162,012	4.4%	26,179,628
APPROPRIATION FROM FUND BALANCE	2,092,392	-	(2,092,392)	14,646,741	-	(14,646,741)	(100.0%)	16,739,133
TOTAL REVENUES & AVAILABLE FUNDS	**$ 52,550,463**	**$ 52,479,252**	**$ (71,211)**	**$ 299,626,136**	**$ 278,706,244**	**$ (20,919,892)**	**(7.0%)**	**$ 342,808,318**

TACOMA WATER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
OPERATING EXPENDITURES								
ADMINISTRATION, STRATEGY & SAFETY								
PERSONNEL COSTS	$ 768,275	$ 730,174	$ 38,101	$ 5,330,381	$ 5,171,674	$ 158,707	3.0%	6,098,656
SUPPLIES, SERVICES & CHARGES	481,491	194,817	286,674	3,231,302	2,908,960	322,343	10.0%	3,741,613
RWSS CRO EXPENSES	1,877,187	1,861,717	15,471	13,113,311	12,030,949	1,082,362	8.3%	14,990,498
ASSESSMENTS	4,738,095	4,107,382	630,713	34,111,015	30,965,880	3,145,135	9.2%	38,919,849
GROSS EARNINGS TAX	2,556,333	3,711,899	(1,155,566)	17,234,517	21,746,987	(4,512,470)	(26.2%)	19,790,850
OTHER TAXES	1,922,522	2,561,793	(639,270)	13,055,670	14,185,231	(1,129,561)	(8.7%)	14,978,193
ADMINISTRATION, STRATEGY & SAFETY TOTAL	12,343,903	13,167,782	(823,879)	86,076,197	87,009,680	(933,484)	(1.1%)	98,519,658
BUSINESS SERVICES								
PERSONNEL COSTS	1,240,083	1,076,753	163,330	8,412,353	7,533,564	878,789	10.4%	9,652,436
SUPPLIES, SERVICES & CHARGES	1,137,188	573,440	563,747	8,045,646	5,028,180	3,017,466	37.5%	9,182,834
BUSINESS SERVICES TOTAL	2,377,271	1,650,193	727,078	16,458,000	12,561,745	3,896,255	23.7%	18,835,270
CUSTOMER & FINANCIAL SERVICES								
PERSONNEL COSTS	1,240,148	1,001,566	238,582	8,414,057	7,405,219	1,008,838	12.0%	9,654,205
SUPPLIES, OTHER SERVICES & CHARGES	143,398	40,223	103,175	1,060,868	489,691	571,177	53.8%	1,204,266
CUSTOMER & FINANCIAL SERVICES TOTAL	1,383,546	1,041,789	341,757	9,474,924	7,894,910	1,580,015	16.7%	10,858,471
MAINTENANCE & CONSTRUCTION								
PERSONNEL COSTS	4,706,933	5,457,552	(750,619)	32,090,549	28,821,901	3,268,648	10.2%	36,797,482
SUPPLIES, SERVICES & CHARGES	1,212,824	1,093,695	119,128	8,518,766	7,780,385	738,382	8.7%	9,731,590
(2) WATER WAREHOUSE	173,622	184,316	(10,694)	1,188,966	1,174,770	14,196	1.2%	1,362,588
DISTRIBUTED WAREHOUSE COSTS	(173,622)	(184,316)	10,694	(1,188,966)	(1,173,139)	(15,827)	1.3%	(1,362,588)
MAINTENANCE & CONSTRUCTION TOTAL	5,919,756	6,551,247	(631,491)	40,609,315	36,603,917	4,005,398	9.9%	46,529,072
PLANNING & ENGINEERING								
PERSONNEL COSTS	2,197,603	2,209,566	(11,963)	14,705,792	13,408,539	1,297,254	8.8%	16,903,396
SUPPLIES, SERVICES & CHARGES	419,440	153,478	265,961	3,062,725	1,827,677	1,235,048	40.3%	3,482,164
PLANNING & ENGINEERING TOTAL	2,617,043	2,363,045	253,998	17,768,517	15,236,215	2,532,302	14.3%	20,385,560

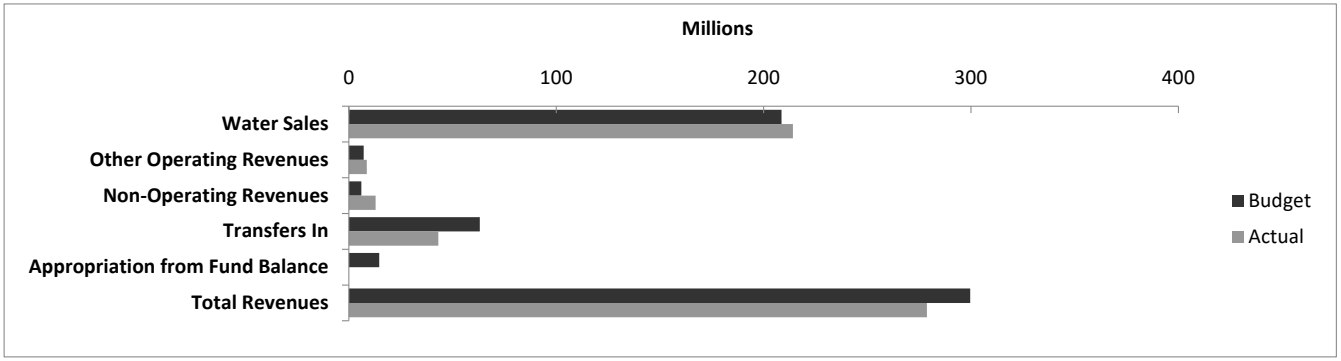
TACOMA WATER

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
SOURCE WATER & TREATMENT OPS								
PERSONNEL COSTS	$ 1,617,417	$ 2,359,902	$ (742,485)	$ 11,017,298	$ 10,897,911	$ 119,387	1.1%	$ 12,634,715
SUPPLIES, SERVICES & CHARGES	1,072,467	1,082,932	(10,465)	7,483,024	6,434,380	1,048,644	14.0%	8,555,491
SOURCE WATER & TREATMENT OPS TOTAL	2,689,884	3,442,833	(752,950)	18,500,322	17,332,291	1,168,031	6.3%	21,190,206
(3) VACANCY FACTOR	(401,622)	-	(401,622)	(2,811,353)	-	(2,811,353)	100.0%	(3,212,975)
OPERATION & MAINTENANCE TOTAL	**$ 26,929,782**	**$ 28,216,889**	**$ (1,287,107)**	**$ 186,075,922**	**$ 176,638,758**	**$ 9,437,163**	**5.1%**	**$ 213,105,262**
DEBT SERVICE	7,030,716	4,235,715	2,795,001	43,368,182	29,961,295	13,406,887	30.9%	50,398,898
CAPITAL OUTLAY - OPERATING FUND	9,913,020	2,955,385	6,957,635	33,808,787	7,089,496	26,719,292	79.0%	43,721,807
CAPITAL OUTLAY - CAPITAL FUNDS	-	8,542,770	(8,542,770)	35,582,351	43,108,440	(7,526,089)	(21.2%)	35,582,351
TOTAL OPERATING FUND EXPENDITURES	**$ 43,873,517**	**$ 43,950,760**	**$ (77,242)**	**$ 298,835,242**	**$ 256,797,989**	**$ 42,037,253**	**14.1%**	**$ 342,808,318**

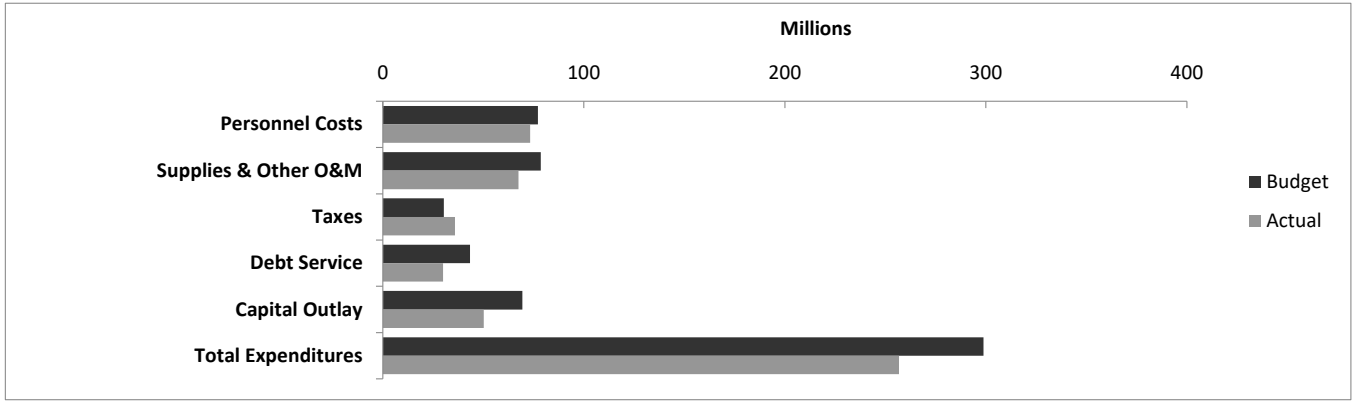
(1) Unbilled revenue was posted for year-end 2024 and billed in January 2025.
(2) Warehouse settlement imbalances due to accounting errors and will be addressed in future periods.
(3) Represents a budget reduction for the vacancies that occur during the course of the biennium.



Tacoma Water Revenues

	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Water Sales	$208,577,579	$214,080,854	103%	$238,604,179	90%
Other Operating Revenues	7,192,087	8,637,469	120%	8,211,559	105%
Non-Operating Revenues	6,086,023	12,879,481	212%	6,949,289	185%
Transfers In	63,123,706	43,108,440	68%	72,304,158	60%
Appropriation from Fund Balance	14,646,741	0	0%	16,739,133	0%
Total Revenues	$299,626,136	$278,706,244	93%	$342,808,318	81%

Tacoma Water Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	$77,159,077	$73,238,808	95%	$88,527,915	83%
Supplies & Other O&M	78,626,657	67,467,732	86%	89,808,305	75%
Taxes	30,290,187	35,932,217	119%	34,769,043	103%
Debt Service	43,368,182	29,961,295	69%	50,398,898	59%
Capital Outlay	69,391,138	50,197,936	72%	79,304,158	63%
Total Expenditures	$298,835,242	$256,797,989	86%	$342,808,318	75%

87.5% of Biennial Budget Completed

TACOMA RAIL

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

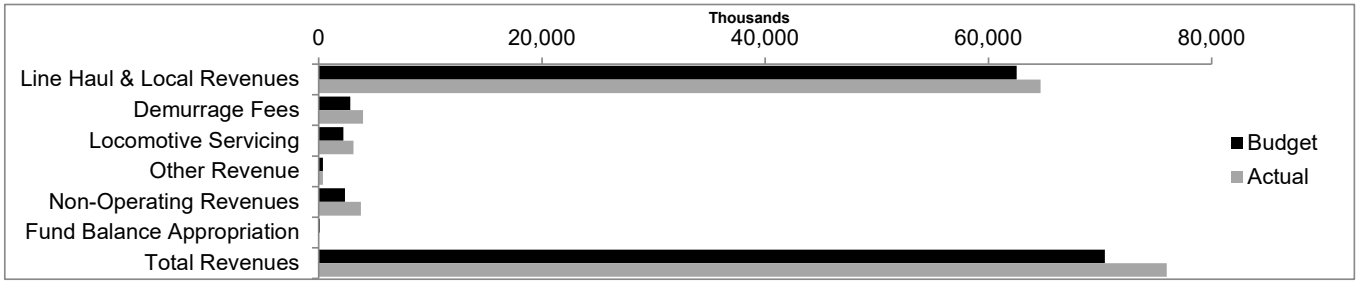
	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
REVENUES LESS EXPENDITURES	**$ 255,987**	**$ 1,468,676**	**$ 1,212,689**	**$ 287,002**	**$ 11,688,055**	**$ 11,401,053**		
OPERATING REVENUES								
SWITCHING REVENUES								
LINE HAULS AND LOCAL	$ 9,351,681	$ 10,005,817	$ 654,136	$ 62,542,470	$ 64,679,421	$ 2,136,951	3.4%	$ 71,388,536
DEMURRAGE FEES	405,000	567,300	162,300	2,835,000	3,973,550	1,138,550	40.2%	3,240,000
TOTAL SWITCHING REVENUES	9,756,681	10,573,117	816,436	65,377,470	68,652,971	3,275,501	5.0%	74,628,536
LOCOMOTIVE SERVICING	322,605	412,821	90,216	2,224,815	3,127,757	902,942	40.6%	2,547,420
OTHER REVENUES	53,325	61,451	8,126	373,275	392,572	19,297	5.2%	426,600
TOTAL MISCELLANEOUS REVENUES	375,930	474,272	98,342	2,598,090	3,520,329	922,239	35.5%	2,974,020
TOTAL OPERATING REVENUES	10,132,611	11,047,388	914,777	67,975,560	72,173,300	4,197,740	6.2%	77,602,556
NON-OPERATING REVENUES								
RENT AND MISCELLANEOUS INCOME	375,000	480,326	105,326	1,925,000	2,602,052	677,052	35.2%	2,300,000
INTEREST	60,000	175,588	115,588	420,000	1,191,245	771,245	183.6%	480,000
TOTAL NON-OPERATING REVENUES	435,000	655,914	220,914	2,345,000	3,793,297	1,448,297	61.8%	2,780,000
OTHER AVAILABLE FUNDS								
APPROPRIATION FROM FUND BALANCE	-	-	-	104,527	-	(104,527)	(100.0%)	104,527
TOTAL REVENUES	**$ 10,567,611**	**$ 11,703,302**	**$ 1,135,691**	**$ 70,425,087**	**$ 75,966,597**	**$ 5,541,510**	**7.9%**	**$ 80,487,083**

TACOMA RAIL

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

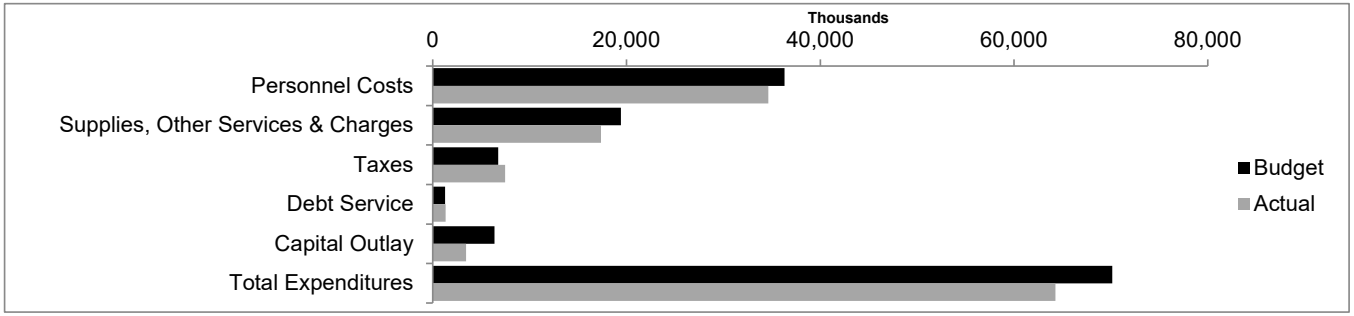
	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
OPERATING EXPENDITURES								
ADMINISTRATION								
PERSONNEL COSTS	$ 962,224	$ 869,663	$ 92,561	$ 6,565,010	$ 6,221,188	$ 343,823	5.2%	$ 7,527,234
SUPPLIES, OTHER SERVICES & CHARGES	519,600	321,475	198,125	3,608,897	2,980,590	628,306	17.4%	4,128,496
ASSESSMENTS	655,615	615,492	40,124	4,720,446	4,601,688	118,758	2.5%	5,376,561
GROSS EARNINGS TAX	854,502	941,538	(87,036)	5,741,945	6,111,903	(369,958)	(6.4%)	6,548,346
OTHER TAXES	153,786	226,120	(72,334)	1,028,027	1,354,608	(326,581)	(31.8%)	1,173,175
ADMINISTRATION TOTAL	3,145,727	2,974,287	171,440	21,664,325	21,269,976	394,348	1.8%	24,753,812
OPERATIONS								
PERSONNEL COSTS	3,110,276	3,461,295	(351,019)	21,315,663	20,090,612	1,225,051	5.7%	24,425,939
SUPPLIES, OTHER SERVICES & CHARGES	410,698	277,206	133,492	2,878,888	2,460,960	417,928	14.5%	3,289,586
OPERATIONS TOTAL	3,520,975	3,738,502	(217,527)	24,194,551	22,551,572	1,642,979	6.8%	27,715,525
MECHANICAL								
PERSONNEL COSTS	825,095	847,559	(22,464)	5,612,474	5,544,237	68,237	1.2%	6,437,569
SUPPLIES, OTHER SERVICES & CHARGES	335,818	252,688	83,129	2,344,523	1,997,121	347,402	14.8%	2,680,340
FUEL	375,000	331,224	43,776	2,625,000	2,538,112	86,888	3.3%	3,000,000
MECHANICAL TOTAL	1,535,913	1,431,471	104,441	10,581,997	10,079,469	502,527	4.7%	12,117,909
CONSTRUCTION								
PERSONNEL COSTS	412,652	392,573	20,079	2,814,065	2,792,418	21,647	0.8%	3,226,717
SUPPLIES, OTHER SERVICES & CHARGES	468,532	371,323	97,209	3,240,825	2,793,636	447,189	13.8%	3,709,357
CONSTRUCTION TOTAL	881,184	763,896	117,288	6,054,890	5,586,054	468,836	7.7%	6,936,074
OPERATION & MAINTENANCE TOTAL	**$ 9,083,798**	**$ 8,908,156**	**$ 175,642**	**$ 62,495,761**	**$ 59,487,071**	**$ 3,008,690**	**4.8%**	**$ 71,523,320**
LONG-TERM DEBT	201,576	206,995	(5,419)	1,273,574	1,342,628	(69,054)	(5.4%)	1,568,764
CAPITAL OUTLAY - OPERATING FUND	1,026,250	1,119,476	(93,226)	6,368,750	3,448,843	2,919,907	45.8%	7,395,000
TOTAL OPERATING FUND EXPENDITURES	**$ 10,311,624**	**$ 10,234,626**	**$ 76,998**	**$ 70,138,085**	**$ 64,278,542**	**$ 5,859,543**	**8.4%**	**$ 80,487,084**



Tacoma Rail Revenues

	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Line Haul & Local Revenues	**$62,542,470**	**$64,679,421**	**103%**	**$71,388,536**	**91%**
Demurrage Fees	**2,835,000**	**3,973,550**	**140%**	**3,240,000**	**123%**
Locomotive Servicing	**2,224,815**	**3,127,757**	**141%**	**2,547,420**	**123%**
Other Revenue	**373,275**	**392,572**	**105%**	**426,600**	**92%**
Non-Operating Revenues	**2,345,000**	**3,793,297**	**162%**	**2,780,000**	**136%**
Fund Balance Appropriation	**104,527**	**-**	**0%**	**104,527**	**0%**
Total Revenues	**$70,425,087**	**$75,966,597**	**108%**	**$80,487,083**	**94%**

Tacoma Rail Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	**$36,307,212**	**$34,648,454**	**95%**	**$41,617,459**	**83%**
Supplies, Other Services & Charges	**19,418,577**	**17,372,106**	**89%**	**22,184,340**	**78%**
Taxes	**6,769,972**	**7,466,511**	**110%**	**7,721,521**	**97%**
Debt Service	**1,273,574**	**1,342,628**	**105%**	**1,568,764**	**86%**
Capital Outlay	**6,368,750**	**3,448,843**	**54%**	**7,395,000**	**47%**
Total Expenditures	**$70,138,085**	**$64,278,542**	**92%**	**$80,487,083**	**80%**

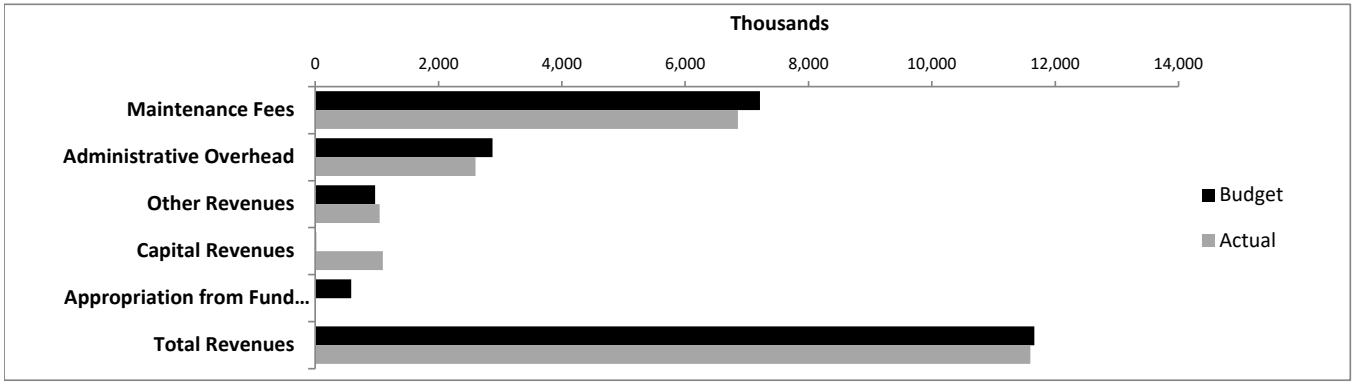
87.5% of Biennial Budget Completed

TPU FLEET SERVICES FUND

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

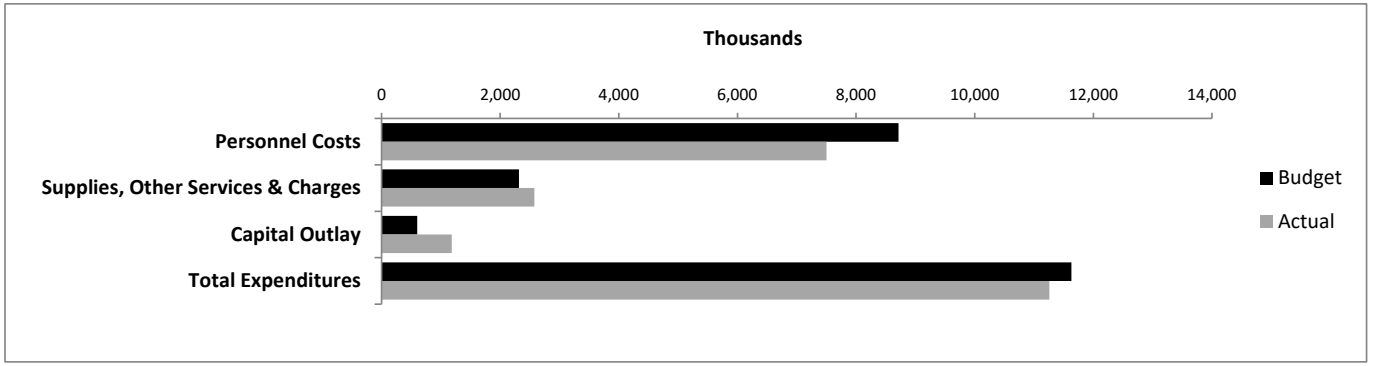
	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE/ (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE/ (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
REVENUES LESS EXPENDITURES	**$ 346,146**	**$ (5,383)**	**$ (351,528)**	**$ 28,855**	**$ 338,829**	**$ 309,974**		
OPERATING REVENUES								
MAINTENANCE REVENUE	$ 1,030,142	$ 893,360	$ (136,782)	$ 7,210,995	$ 6,853,311	$ (357,684)	(5.0%)	$ 8,241,137
ADMINISTRATIVE OVERHEAD	410,882	742,712	331,830	2,876,176	2,599,506	(276,670)	(9.6%)	3,287,058
FUEL AND FUEL LOADING	21,250	26,992	5,742	148,750	192,556	43,806	29.4%	170,000
POOL CAR RENTAL	55,000	25,338	(29,662)	385,000	144,259	(240,741)	(62.5%)	440,000
TOTAL OPERATING REVENUES	1,517,274	1,688,403	171,128	10,620,921	9,789,632	(831,289)	(7.8%)	12,138,195
OTHER REVENUES								
INTEREST INCOME	-	27,733	27,733	-	181,252	181,252	-	-
OTHER REVENUE	437,500	-	(437,500)	437,500	528,043	90,543	20.7%	-
TOTAL REVENUES	1,954,774	1,716,136	(238,638)	11,058,421	10,498,927	(559,494)	(5.1%)	12,638,195
CAPITAL REVENUES								
CAPITAL REPLACEMENT FEES	2,568	-	(2,568)	17,973	105,044	87,072	484.5%	20,540
OTHER CAPITAL REVENUES	-	14,650	14,650	-	991,408	991,408	-	-
OTHER AVAILABLE FUNDS								
APPROPRIATION FROM CASH	83,439	-	(83,439)	584,071	-	(584,071)	(100.0%)	667,510
TOTAL REVENUES AND AVAILABLE FUNDS	**$ 2,040,781**	**$ 1,730,786**	**$ (309,994)**	**$ 11,660,464**	**$ 11,595,379**	**$ (65,085)**	**(0.6%)**	**$ 13,326,245**
OPERATING EXPENDITURES								
REPAIRS AND SERVICING								
PERSONNEL COSTS	$ 888,820	$ 715,593	$ 173,227	$ 6,040,880	$ 5,008,959	$ 1,031,922	17.1%	$ 6,929,700
GENERAL SUPPLIES & EXPENSE	123,793	145,710	(21,917)	867,644	928,833	(61,189)	(7.1%)	991,437
REPAIRS AND SERVICING TOTAL	1,012,613	861,304	151,309	6,908,524	5,937,791	970,733	14.1%	7,921,137
STORES OPERATION								
PERSONNEL COSTS	94,865	106,735	(11,870)	649,895	663,636	(13,742)	(2.1%)	744,759
GENERAL SUPPLIES & EXPENSE	10,207	2,909	7,298	70,572	81,316	(10,745)	(15.2%)	80,779
STORES OPERATION TOTAL	105,072	109,644	(4,572)	720,466	744,953	(24,486)	(3.4%)	825,538
ADMINISTRATION								
PERSONNEL COSTS	299,289	304,369	(5,080)	2,024,939	1,827,167	197,772	9.8%	2,324,227
GENERAL SUPPLIES & EXPENSE	137,321	292,813	(155,492)	995,294	1,241,941	(246,647)	(24.8%)	1,132,615
MOTOR POOL								
GENERAL SUPPLIES & EXPENSE	54,716	31,453	23,263	383,012	322,903	60,109	15.7%	437,728
ADMINISTRATION TOTAL	491,325	628,635	(137,310)	3,403,244	3,392,010	11,234	0.3%	3,894,570
OPERATION & MAINTENANCE TOTAL	**$ 1,609,010**	**$ 1,599,583**	**$ 9,427**	**$ 11,032,235**	**$ 10,074,755**	**$ 957,480**	**8.7%**	**$ 12,641,245**
CAPITAL OUTLAY	85,625	136,586	(50,961)	599,375	1,181,796	(582,421)	(97.2%)	685,000
TOTAL CURRENT FUND EXPENDITURES	**$ 1,694,635**	**$ 1,736,169**	**$ (41,534)**	**$ 11,631,610**	**$ 11,256,550**	**$ 375,059**	**3.2%**	**$ 13,326,245**



TPU Fleet Services Fund Revenues

	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Maintenance Fees	$7,210,995	$6,853,311	95%	$8,241,137	83%
Administrative Overhead	2,876,176	2,599,506	90%	3,287,058	79%
Other Revenues	971,250	1,046,110	108%	1,110,000	94%
Capital Revenues	17,973	1,096,452	6101%	20,540	5338%
Appropriation from Fund Balance	584,071	-	0%	667,510	0%
Total Revenues	$11,660,464	$11,595,379	99%	$13,326,245	87%

TPU Fleet Services Fund Expenditures



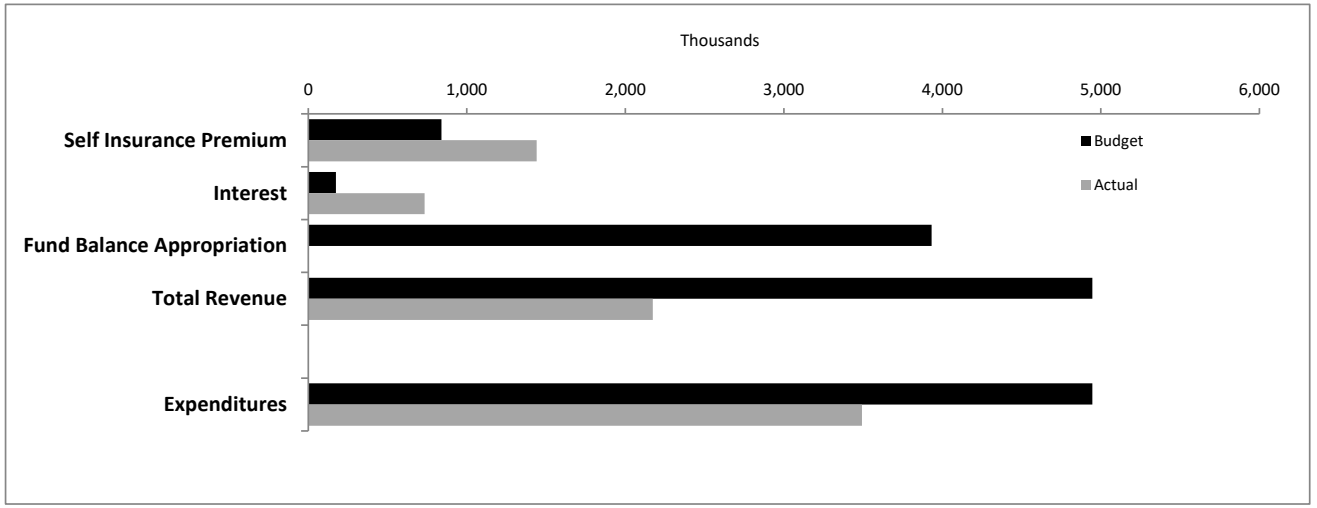
	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	$8,715,713	$7,499,762	86%	$9,998,686	75%
Supplies, Other Services & Charges	2,316,521	2,574,993	111%	2,642,559	97%
Capital Outlay	599,375	1,181,796	197%	685,000	173%
Total Expenditures	$11,631,610	$11,256,550	97%	$13,326,245	84%

87.5% of Biennial Budget Completed

TPU SELF INSURANCE FUND

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026



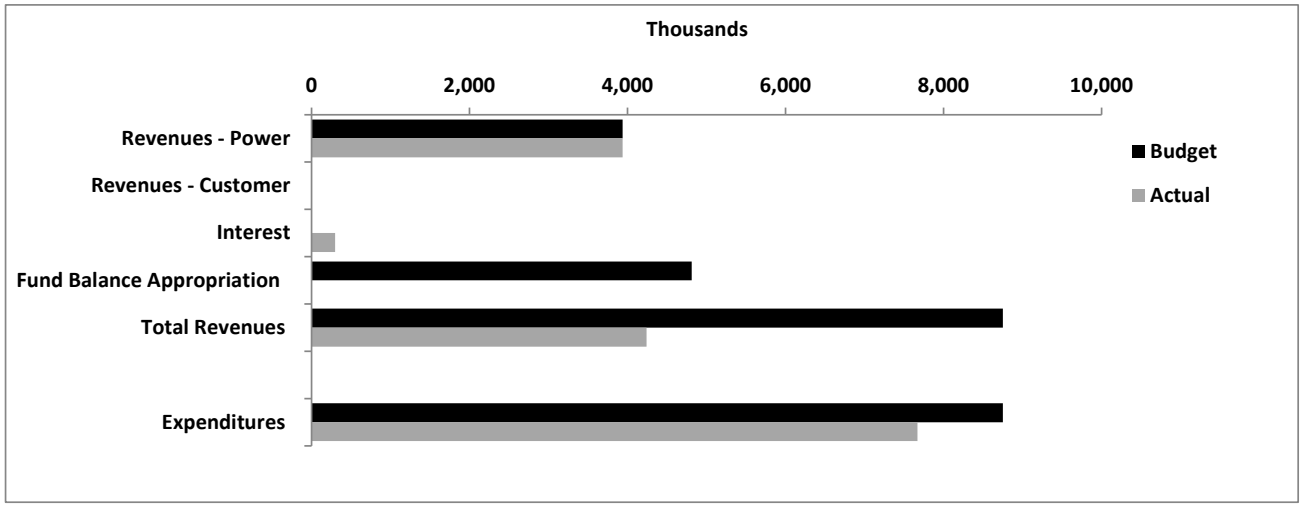
	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Self Insurance Premium	$840,000	$1,440,000	171%	$960,000	150%
Interest	175,000	733,596	419%	200,000	367%
Fund Balance Appropriation	3,931,550	-	0%	4,493,200	0%
Total Revenue	$4,946,550	$2,173,596	44%	$5,653,200	38%
Expenditures	$4,946,550	$3,493,050	71%	$5,653,200	62%

87.5% of Biennial Budget Completed

TPU FAMILY NEED FUND

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Revenues - Power	$3,937,500	$3,937,500	100%	$4,500,000	88%
Revenues - Customer	-	5,430	100%	-	100%
Interest	-	297,472	100%	-	100%
Fund Balance Appropriation	4,812,500	-	0%	5,500,000	0%
Total Revenues	$8,750,000	$4,240,402	48%	$10,000,000	42%
Expenditures	$8,750,000	$7,670,284	88%	$10,000,000	77%

87.5% of Biennial Budget Completed

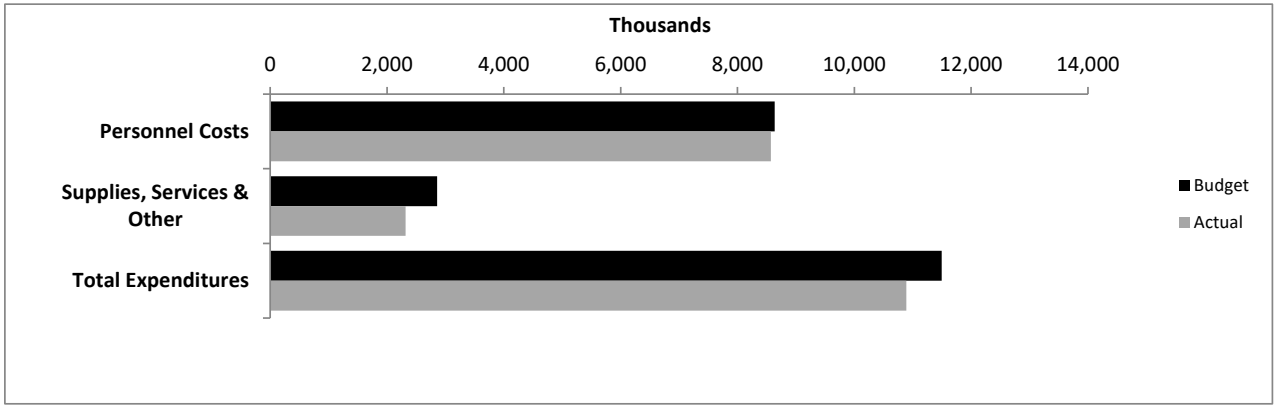
TPU ADMINISTRATIVE OFFICES

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
DIRECTOR'S OFFICE	$ 373,908	$ 437,468	$ (63,560)	$ 2,552,181	$ 2,391,632	$ 160,549	6.3%	$ 2,926,089
MANAGEMENT SERVICES	700,122	742,608	(42,485)	4,890,317	5,106,593	(216,276)	(4.4%)	5,590,439
PUBLIC RECORDS OFFICE	577,389	461,930	115,460	4,052,320	3,390,427	661,893	16.3%	4,629,709
TOTAL ADMIN OFFICES	**$ 1,651,420**	**$ 1,642,005**	**$ 9,415**	**$ 11,494,818**	**$ 10,888,652**	**$ 606,166**	**5.3%**	**$ 13,146,238**

TPU Administrative Offices Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	$8,638,382	$8,570,375	99%	$9,922,839	86%
Supplies, Services & Other	2,856,435	2,318,276	81%	3,223,399	72%
Total Expenditures	$11,494,818	$10,888,652	95%	$13,146,238	83%

87.5% of Biennial Budget Completed

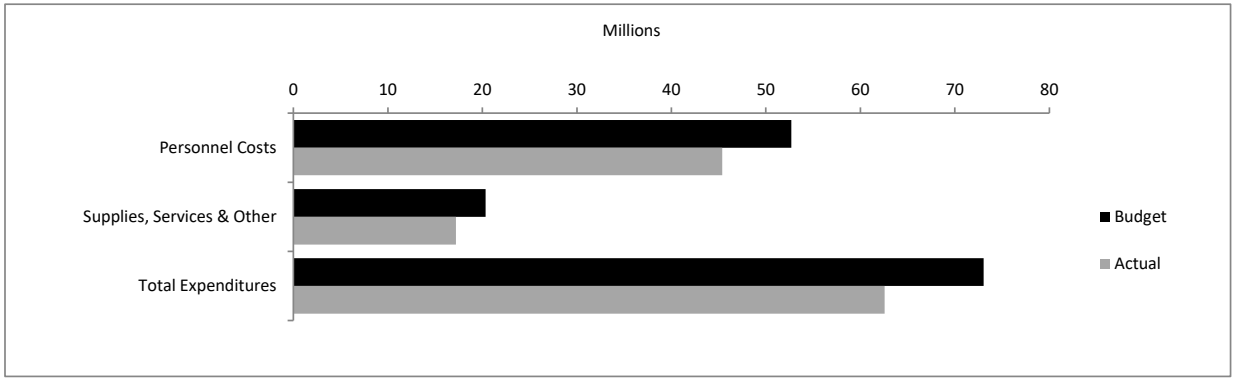
TPU CUSTOMER EXPERIENCE & EXTERNAL AFFAIRS

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
CUSTOMER SERVICES	$ 7,458,223	$ 6,235,644	$ 1,222,579	$ 51,143,440	$ 43,910,413	$ 7,233,027	14.1%	$ 58,601,663
EXTERNAL AFFAIRS	3,199,994	2,891,672	308,322	21,899,518	18,658,068	3,241,450	14.8%	25,099,512
TOTAL CUST. SVCS. & EXT. AFFAIRS	**$ 10,658,217**	**$ 9,127,316**	**$ 1,530,901**	**$ 73,042,958**	**$ 62,568,481**	**$ 10,474,477**	**14.3%**	**$ 83,701,175**

TPU Customer Services & External Affairs Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Bien. Budget
Personnel Costs	**$52,705,496**	**$45,376,221**	**86%**	**$60,483,545**	**75%**
Supplies, Services & Other	**20,337,462**	**17,192,259**	**85%**	**23,217,630**	**74%**
Total Expenditures	**$73,042,958**	**$62,568,481**	**86%**	**$83,701,175**	**75%**

87.5% of Biennial Budget Completed

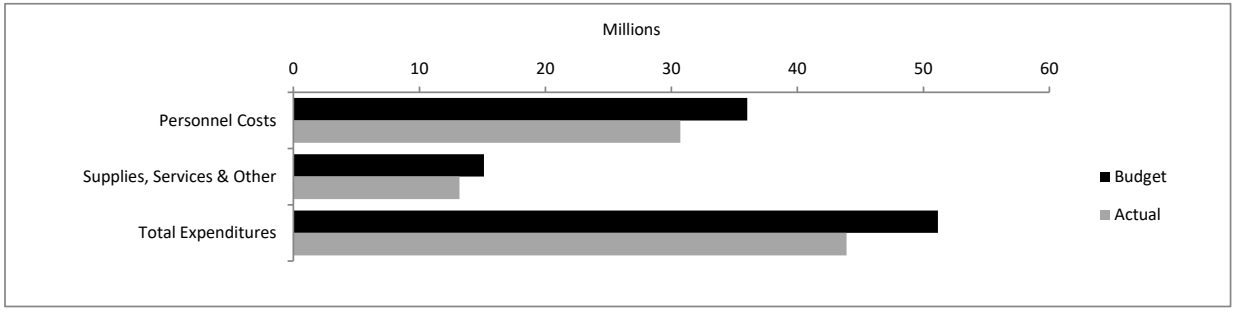
TPU CUSTOMER SERVICES

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
CUSTOMER SERVICES								
CUSTOMER SOLUTIONS	$ 609,735	$ 489,150	$ 120,586	$ 4,176,253	$ 3,412,741	$ 763,511	18.3%	$ 4,785,988
CONTACT CENTER (PHONE SERVICES)	2,016,864	1,768,566	248,299	13,728,742	11,511,433	2,217,309	16.2%	15,745,607
LOBBY SERVICES	402,922	423,386	(20,464)	2,772,534	2,588,323	184,211	6.6%	3,175,456
BILLING	546,526	550,613	(4,087)	3,732,918	3,703,066	29,852	0.8%	4,279,445
BUSINESS ENABLEMENT	547,709	289,273	258,436	3,779,949	2,955,700	824,248	21.8%	4,327,658
OPERATIONS ADMINISTRATION	109,647	99,975	9,672	755,536	602,699	152,837	20.2%	865,183
MAIL SERVICES	615,612	582,246	33,366	4,245,277	3,999,335	245,941	5.8%	4,860,889
FIELD INVESTIGATION	1,217,919	704,001	513,918	8,341,534	5,371,439	2,970,095	35.6%	9,559,453
METER READING	-	95	(95)	-	159	(159)	(100.0%)	-
FINANCE	200,224	210,930	(10,706)	1,365,637	1,265,175	100,462	7.4%	1,565,861
ADMINISTRATIVE SUPPORT	86,230	89,113	(2,883)	596,299	616,121	(19,822)	(3.3%)	682,529
SWITCHBOARD	33,127	31,994	1,133	223,907	215,169	8,738	3.9%	257,034
ADMINISTRATION	650,818	624,035	26,783	4,545,969	5,074,488	(528,519)	(11.6%)	5,196,787
BUSINESS OFFICE ADMINISTRATION	420,890	372,267	48,623	2,878,884	2,594,564	284,321	9.9%	3,299,774
TOTAL CUSTOMER SERVICES	**$ 7,458,223**	**$ 6,235,644**	**$ 1,222,579**	**$ 51,143,440**	**$ 43,910,413**	**$ 7,233,027**	**14.1%**	**$ 58,601,663**

TPU Customer Services Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Bien. Budget
Personnel Costs	**36,013,206**	**$30,718,244**	**85%**	**41,330,629**	**74%**
Supplies, Services & Other	**15,130,234**	**13,192,169**	**87%**	**17,271,034**	**76%**
Total Expenditures	**$51,143,440**	**$43,910,413**	**86%**	**$58,601,663**	**75%**

87.5% of Biennial Budget Completed

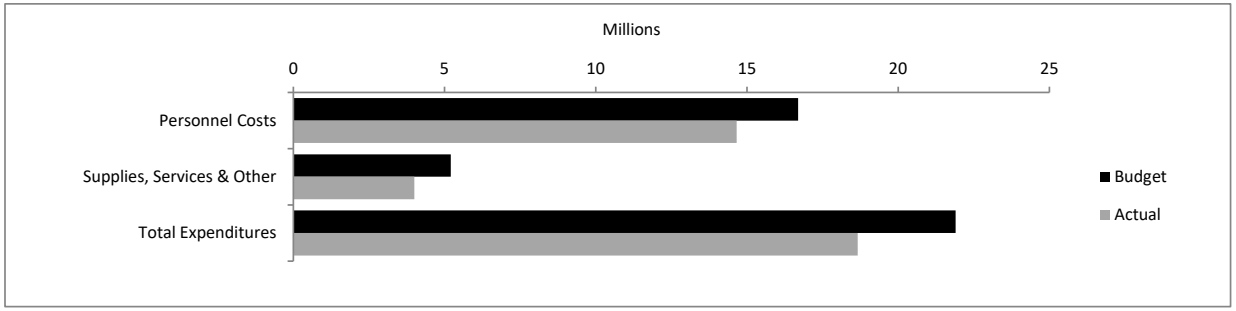
TPU EXTERNAL AFFAIRS

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
EXTERNAL AFFAIRS								
STRATEGY & ANALYTICS	$ 765,245	$ 742,702	$ 22,544	$ 5,260,986	$ 4,505,777	$ 755,209	14.4%	$ 6,026,232
ACCOUNT EXECUTIVES	258,366	189,851	68,515	1,759,014	1,478,745	280,269	15.9%	2,017,379
TRAINING	285,081	193,883	91,198	1,927,682	1,488,359	439,323	22.8%	2,212,762
BUSINESS SOLUTIONS	305,459	272,675	32,783	2,088,043	1,812,810	275,233	13.2%	2,393,502
COMMUNICATIONS	878,614	849,403	29,211	6,026,524	5,375,279	651,245	10.8%	6,905,138
EXTERNAL AFFAIRS	707,229	643,159	64,070	4,837,269	3,997,098	840,171	17.4%	5,544,499
TOTAL EXTERNAL AFFAIRS	**$ 3,199,994**	**$ 2,891,672**	**$ 308,322**	**$ 21,899,518**	**$ 18,658,068**	**$ 3,241,450**	**14.8%**	**$ 25,099,512**

TPU External Affairs Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Bien. Budget
Personnel Costs	**$16,692,290**	**$14,657,978**	**88%**	**$19,152,916**	**77%**
Supplies, Services & Other	**5,207,228**	**4,000,090**	**77%**	**5,946,596**	**67%**
Total Expenditures	**$21,899,518**	**$18,658,068**	**85%**	**$25,099,512**	**74%**

87.5% of Biennial Budget Completed

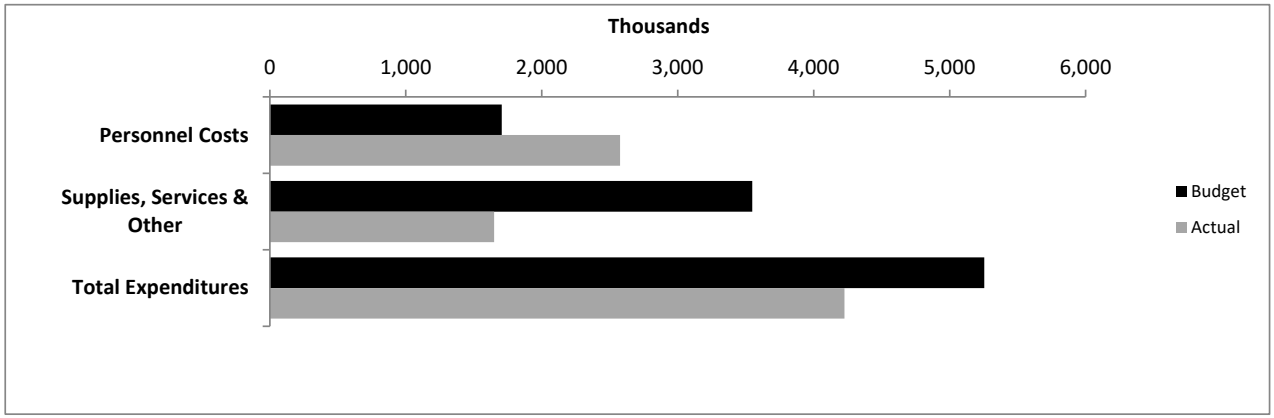
TPU SUPPORT SERVICES

2025/2026 BIENNIUM BUDGET PERFORMANCE REPORT

September 30, 2026

	CURRENT QUARTER			BIENNIUM TO DATE				BIENNIUM
	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	BUDGET	ACTUAL	FAVORABLE / (UNFAVORABLE)	% Fav/(Unfav)	BUDGET
TPU REAL PROPERTY SERVICES	$ -	$ -	$ -	$ -	$ 12	$ (12)	(100.0%)	$ -
TPU COPIER SERVICES	105,000	64,950	40,050	735,000	342,002	392,998	53.5%	840,000
TPU UTS SOFTWARE SUPPORT	482,702	430,920	51,782	4,519,427	3,884,973	634,454	14.0%	5,289,829
TOTAL TPU SUPPORT SERVICES	**$ 587,702**	**$ 495,870**	**$ 91,832**	**$ 5,254,427**	**$ 4,226,986**	**$ 1,027,441**	**19.6%**	**$ 6,129,829**

TPU Support Services Expenditures



	1/25 - 9/26 Budget	1/25 - 9/26 Actual	Actual vs Budget To Date	Biennial Budget	Actual vs Biennial Budget
Personnel Costs	$1,706,375	$2,576,713	151%	$1,957,344	132%
Supplies, Services & Other	3,548,052	1,650,273	47%	4,172,485	40%
Total Expenditures	$5,254,427	$4,226,986	80%	$6,129,829	69%

87.5% of Biennial Budget Completed