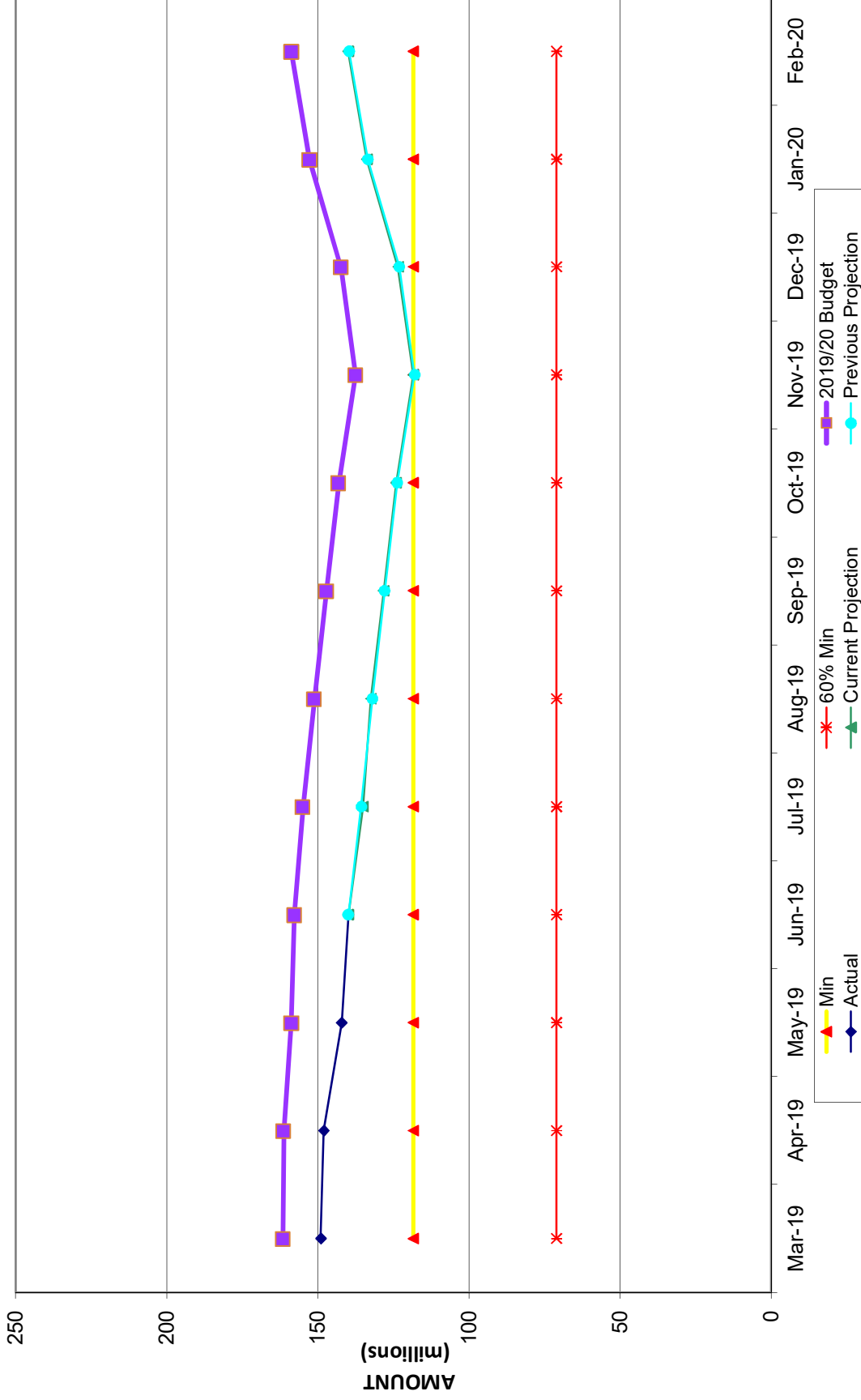
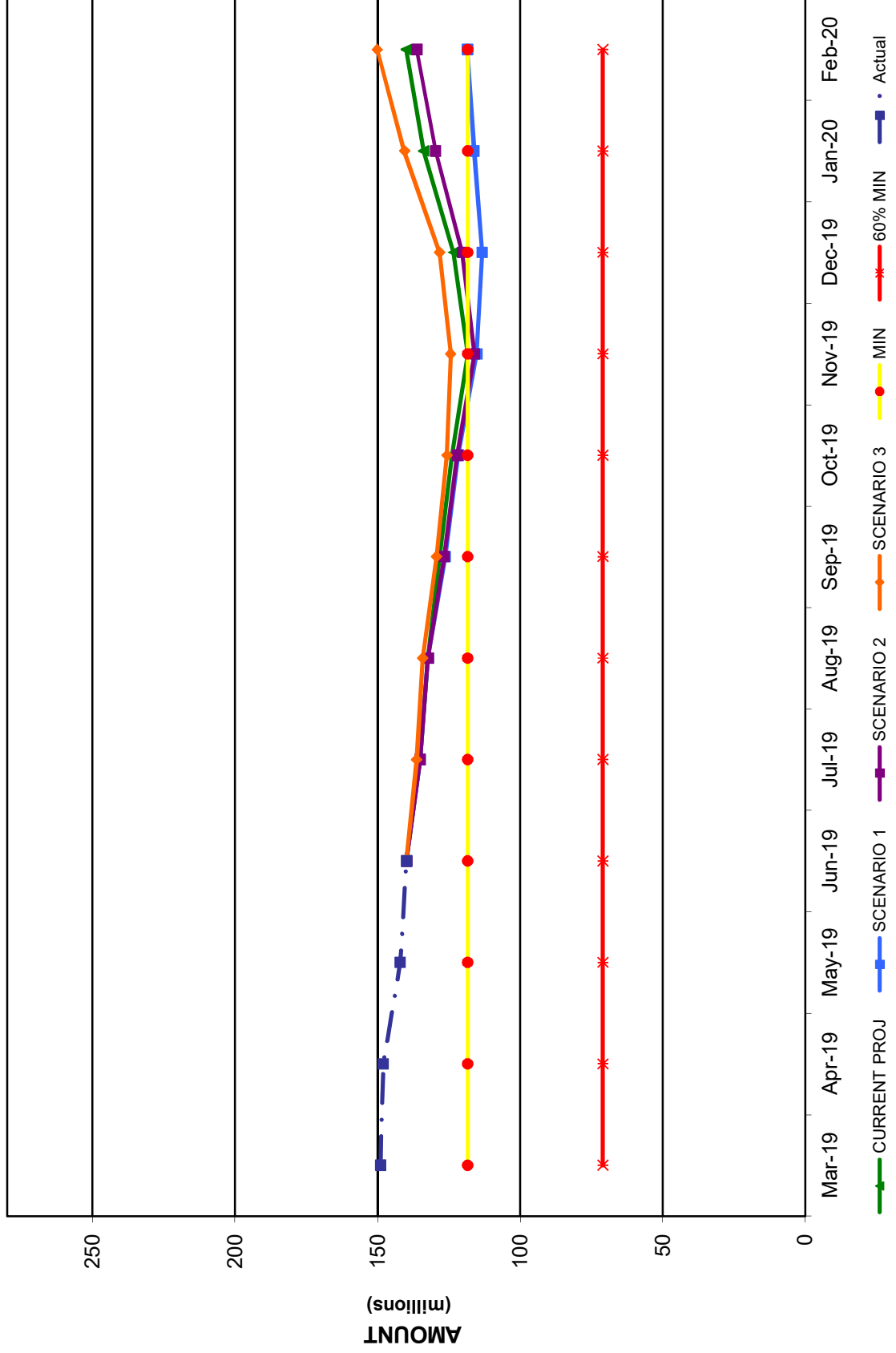


# TACOMA POWER CURRENT FUND BALANCED BUDGET CASH PROJECTIONS

Estimated Cash for 2019-2020



**TACOMA POWER**  
**CURRENT FUND CASH PROJECTIONS**  
 Actual <sup>(a)</sup> and Estimated Cash\* for 2019-2020



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

	Jun-19	Jun-19	Jul-19	Aug-19	Sep-19
	Estimate	Actual			
<b>Beginning Cash Balance (4)</b>	<b>142,117</b>	<b>142,117</b>	<b>139,879</b>	<b>135,107</b>	<b>132,389</b>
<b>Cash In</b>					
Retail Sales	28,602	29,420	27,159	27,220	27,176
Wholesale Sales	3,132	2,938	2,805	3,896	2,639
Telecommunications	2,230	2,091	2,209	2,198	2,182
Other Revenue	2,192	2,151	2,192	2,192	2,192
<b>Total Cash In</b>	<b>36,156</b>	<b>36,600</b>	<b>34,365</b>	<b>35,506</b>	<b>34,189</b>
<b>Cash Out</b>					
Personnel Costs	7,131	7,630	7,131	7,131	7,131
Debt Service	2,488	2,544	2,488	2,488	2,488
Taxes	4,689	5,199	4,431	4,161	4,299
BPA Purchases	11,494	11,122	11,690	11,389	12,113
Wholesale Purchases	2,885	3,593	2,706	2,364	1,629
Supplies, Other Services & Charges	6,955	7,730	6,955	6,955	6,955
Capital Outlay	3,736	3,642	3,736	3,736	3,736
<b>Total Cash Out</b>	<b>39,378</b>	<b>41,460</b>	<b>39,137</b>	<b>38,224</b>	<b>38,351</b>
<b>Net</b>	<b>(3,222)</b>	<b>(4,860)</b>	<b>(4,772)</b>	<b>(2,718)</b>	<b>(4,162)</b>
Change in A/R		830			
Change in A/P		1,792			
<b>Ending Cash Balance</b>	<b>138,895</b>	<b>139,879</b>	<b>135,107</b>	<b>132,389</b>	<b>128,227</b>

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

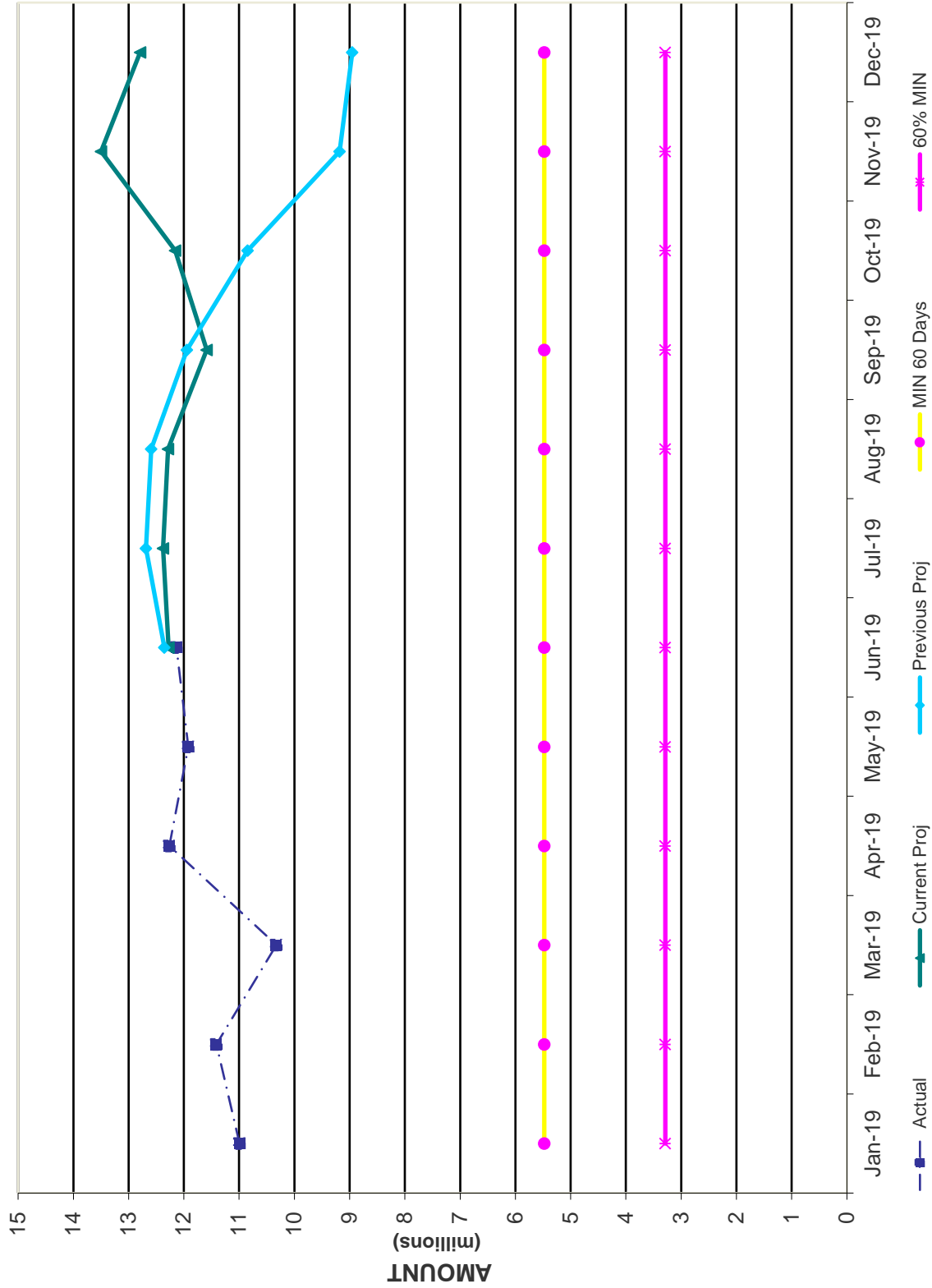
**Notes:**

1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on Public Utility Board and City Council resolutions, the Division should maintain a minimum cash working capital balance of approximately \$118.4 million (90 days) in the 2019/2020 biennium. Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$71.0 million).
3. Commitments: These projections are based on the 2019/2020 budget.
4. "Actual" cash and investment balance as of June 1st, 2019.
5. BPA Purchase information provided by Power Management May 3, 2019. BPA billings are net of Wynoochee and LaGrande/Cushman billing credits.
6. The Capital Outlay projection is based on the 2019/2020 budget.
7. Regular debt service includes the interest and principal payments on all outstanding Electric System Revenue and Refunding bonds.
8. Retail revenue in this projection is based on the Retail Sales and Forecast provided by the Rates, Planning and Analysis division.
9. On the Current Fund Cash Projections graph the most recent projection is labeled "CURRENT PROJ." Also shown are three scenarios based on estimated wholesale power sales revenues under current forward wholesale market prices and the following streamflow conditions:
  - Scenario 1 represents critical water conditions for 12 months followed by adverse water conditions.
  - Scenario 2 represents adverse water conditions.
  - Scenario 3 represents average water conditions.
10. Wholesale Sale/Purchase information provided by Power Management on July 11, 2019.

**Significant Changes:**

# TACOMA RAIL 2019 CURRENT FUND CASH PROJECTIONS

Actual & Estimated Cash



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

	Jun-19 Estimate	Jun-19 Actual	Jul-19 Estimate	Aug-19 Estimate	Sep-19 Estimate
Beginning Cash Balance	\$11,920	\$11,920	\$12,136	\$12,378	\$12,287
<b>REVENUES (Cash-In)</b>					
		(1)			
Switching Revenue	2,524	2,524	2,598	2,638	2,422
Demurrage Revenue	139	139	96	96	96
Other Revenues	4	8	29	29	29
Lease Revenue	80	74	84	90	90
Interest Income	21	23	20	20	20
Service Maint/Trans Revenue	354	354	310	310	310
Reimbursement/Transfer Ins	13	13	-	-	-
Total Revenues	<u>3,135</u>	<u>3,135</u>	<u>3,137</u>	<u>3,183</u>	<u>2,967</u>
<b>EXPENSES (Cash-Out)</b>					
		(1)			
Personnel Costs	1,245	1,236	1,297	1,297	1,307
Taxes	293	293	295	299	278
Supplies, Other Services & Charges	836	804	812	709	774
Assessments	151	156	166	166	166
Debt Service	138	138	90	108	111
Volume Incentive	-	-	83	125	42
Capital Outlay	116	116	152	570	990
Total Expenses	<u>2,779</u>	<u>2,743</u>	<u>2,895</u>	<u>3,274</u>	<u>3,668</u>
Change in AR		(3)			
		(220)			
Change in AP		(3)			
		44			
<b>Net Increase (Decrease) in Cash</b>	356	216	242	(91)	(701)
Ending Cash Balance	<u>(2) \$12,276</u>	<u>\$12,136</u>	<u>\$12,378</u>	<u>12,287</u>	<u>11,586</u>

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

TACOMA RAIL  
2019 CURRENT FUND CASH PROJECTIONS

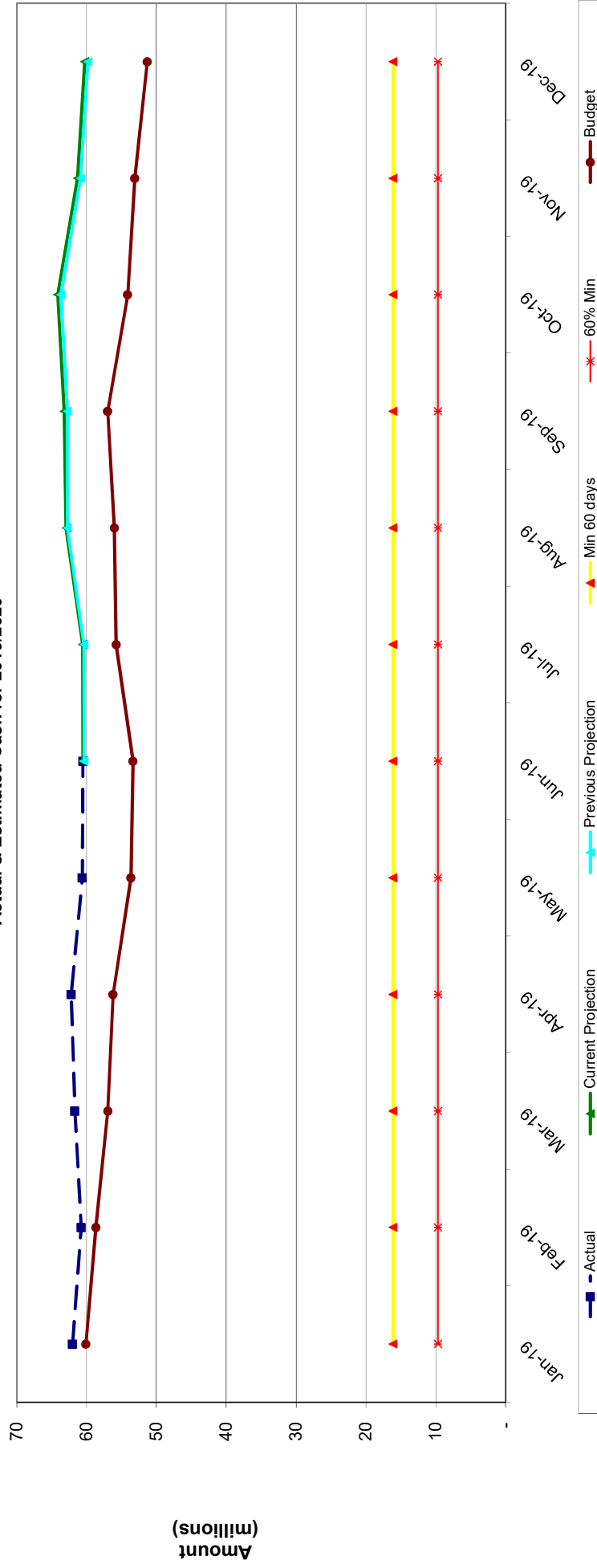
**Notes:**

1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on City Council Resolution No. 37101, adopted February 6, 2007, the Division should maintain a minimum cash balance equal to 60 days of current expenditures (\$5.478 million in the 2017/2018). Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$3.287 million).
3. Change in AR and Change in AP are adjustments to the current month's actual cash flows from Revenues and Expenses which factor into the actual ending cash balance. A positive number in Change in AR indicates collections from outstanding accounts receivables exceeded revenues billed in the same month. Conversely, a positive number in Change in AP indicates that payments for goods and services were less than recorded expenses for the same month. The outstanding AR and AP balances at the end of the month will impact the future cash inflows and outflows, respectively.





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



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

	Jun-19 Estimate	Jun-19 Actual	Jul-19 Estimate	Aug-19 Estimate	Sep-19 Estimate
<b>Beginning Cash Balance</b>	<b>60,627</b>	<b>60,627</b>	<b>60,541</b>	<b>60,574</b>	<b>62,944</b>
<b>Cash In</b>					
Water Sales	7,683	8,144	7,836	10,521	8,301
Interest	23	159	23	23	23
Other Revenue	312	327	312	312	312
BABs Subsidies	231	324	231	231	231
BABs Subsidy 2010 Bond	-	-	-	-	-
<b>Total Cash In</b>	<b>8,249</b>	<b>8,954</b>	<b>8,402</b>	<b>11,087</b>	<b>8,867</b>
<b>Cash Out</b>					
Personnel Costs	2,170	1,929	2,170	2,170	2,170
Supplies, Other Services & Charges	2,406	2,398	2,406	2,406	2,406
Taxes	1,205	1,164	1,042	1,390	1,277
Debt Service	2,206	2,299	2,205	2,205	2,205
Capital Outlay	546	27	546	546	546
<b>Total Cash Out</b>	<b>8,533</b>	<b>7,817</b>	<b>8,369</b>	<b>8,717</b>	<b>8,604</b>
Change in A/R	-	(1,562)	-	-	-
Change in A/P	-	339	-	-	-
<b>Net Change in Cash</b>	<b>(284)</b>	<b>(86)</b>	<b>33</b>	<b>2,370</b>	<b>263</b>
<b>Ending Cash Balance</b>	<b>60,343</b>	<b>60,541</b>	<b>60,574</b>	<b>62,944</b>	<b>63,207</b>

## TACOMA WATER

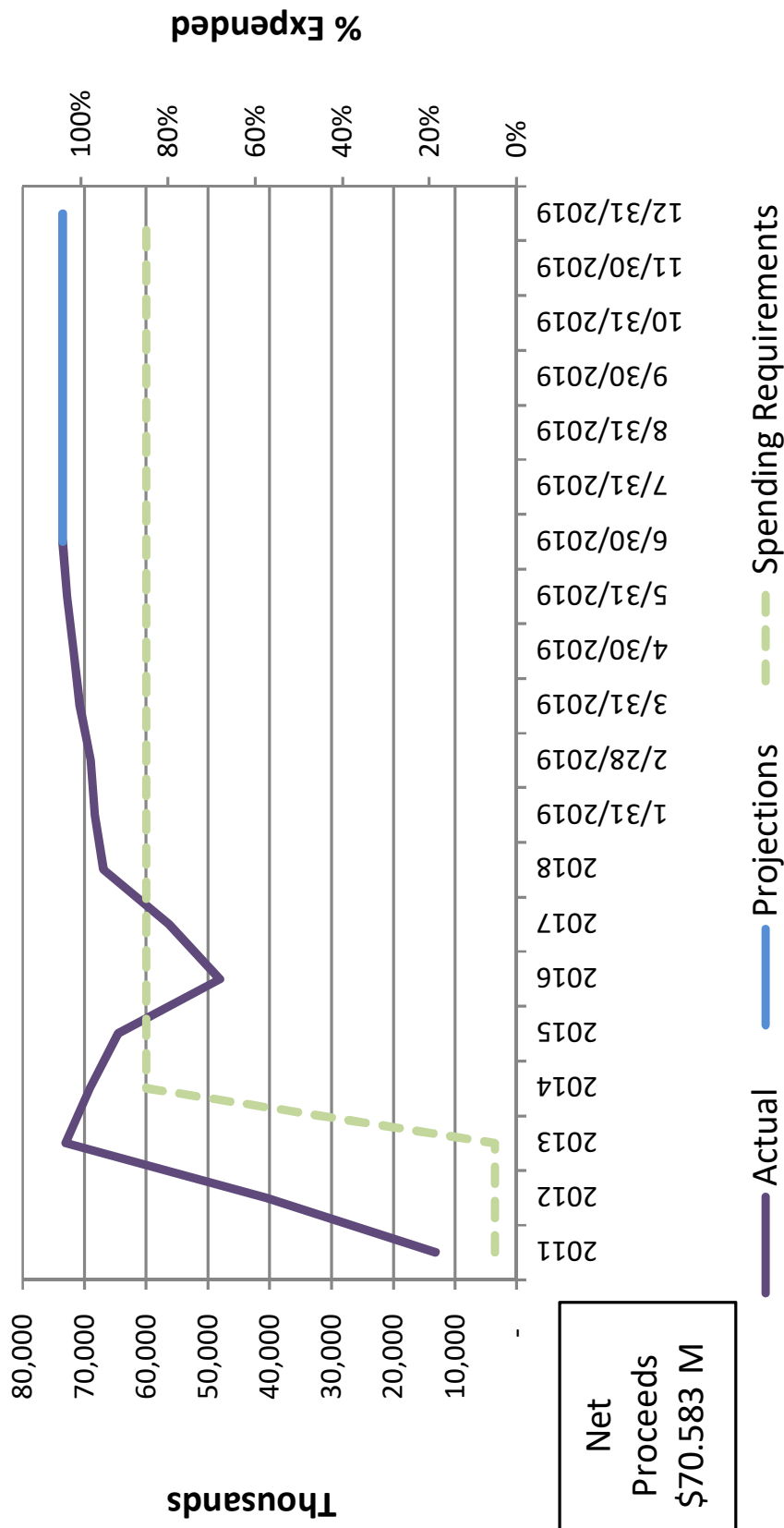
### 2019/2020 CURRENT FUND CASH PROJECTIONS

#### Notes:

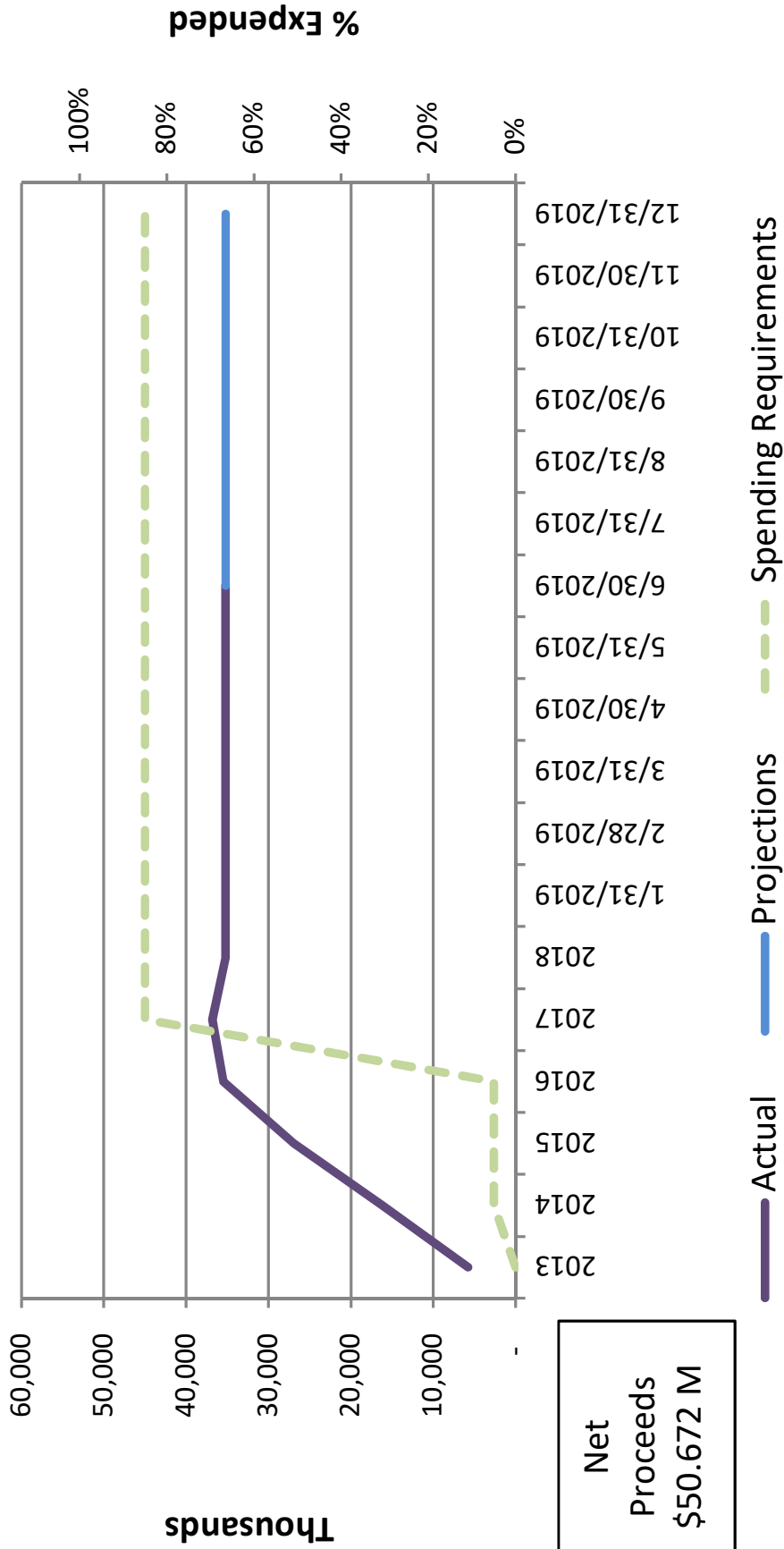
1. While this projection is based primarily on historic patterns, it is factored by actual revenue and expense elements when known or when they can reasonably be estimated.
2. Based on City Council Resolution No. 38215, adopted March 8, 2011, the Division should maintain a minimum cash balance equal to 60 days of current expenditures (\$16.098 million in 2019/2020). Due to seasonal fluctuations, however, the Division may on occasion drop below this recommended level. The cash balance in any month should never be allowed to drop more than 40% below the recommended level (\$9.659 million).
3. Projections for changes in A/P and A/R are not provided due to the variable nature of these accounts. In general, a change in A/R is a result of a change in current month billings and collections, both of which are indicators of current and future cash inflows. A change in A/P is a result of a change in current month purchases and payments, both of which are indicators of current and future cash outflows.

#### Explanation of Variances and/or Changes in Projections:

# Water 4600-10WC Cumulative Bond Spending



# Water 4600-13WC Cumulative Bond Spending



**Tacoma Public Utilities  
Water Bonds  
As of June 30, 2019**

	Water	
	4600-10WC	4600-13WC
<b>Bond Type</b>	Taxable Build America Bonds	Revenue and Refunding Bonds
<b>Issue Date</b>	8/26/2010	5/7/2013
<b>Months Transpired</b>	107	74

<b>Construction Fund Proceeds</b>	70,583,000	50,672,000
<b>Interest Income</b>	3,632,866	1,580,383
<b>Period</b>		
2011	(13,126,630)	-
2012	(27,346,085)	-
2013	(32,598,851)	(5,767,218)
2014	4,004,026	(10,470,130)
2015	4,610,670	(10,684,407)
2016	16,395,475	(8,545,727)
2017	(8,222,040)	(1,351,277)
2018	(10,608,527)	1,615,620
1/31/2019	(1,468,621)	-
2/28/2019	(695,837)	-
3/31/2019	(1,671,784)	-
4/30/2019	(1,019,914)	-
5/31/2019	(1,091,150)	
6/30/2019	(693,274)	

<b>Total Spending</b>	<b>(73,532,542)</b>	<b>(35,203,139)</b>
<b>Remaining Bond Balance</b>	<b>683,324</b>	<b>17,049,244</b>
<b>Actual % Spent</b>	<b>104%</b>	<b>69%</b>
<b>Cash Balance</b>	<b>683,324</b>	<b>17,049,244</b>

Tacoma Water anticipates spending the remaining funds in 4600-10WC in July and will begin the process to close the fund after.

4600-10WC

PROJECT	EST \$\$	ACT \$\$	DIFF
19/20 Water Service Replace & Renewals	-	150,834	150,834
15/16 Distribution Main Upgrade	-	230,233	230,233
28 Projects	-	312,206	312,206
	-		-

TOTAL Spending vs. Projection

-	693,274	693,274
---	---------	---------

4600-13WC

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

TOTAL Spending vs. Projection

-	-	-
---	---	---

