
SEPTEMBER

TACOMA POWER

2020

**INTERIM
FINANCIAL
REPORT**



Public Utility Board

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Vice-Chair

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DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES, LIGHT DIVISION

Doing Business As

TACOMA POWER

TABLE OF CONTENTS

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

Reclassification: Changes have been made to prior period account classifications as needed to conform to the current period presentation format.

Management’s Discussion and Analysis	1
Statements of Net Position (Unaudited)	3
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)	5
Summary of Revenues and Billings (Unaudited)	7
Gross Generation Report (Unaudited)	9
Statements of Cash Flows (Unaudited)	11
Supplemental Data	14

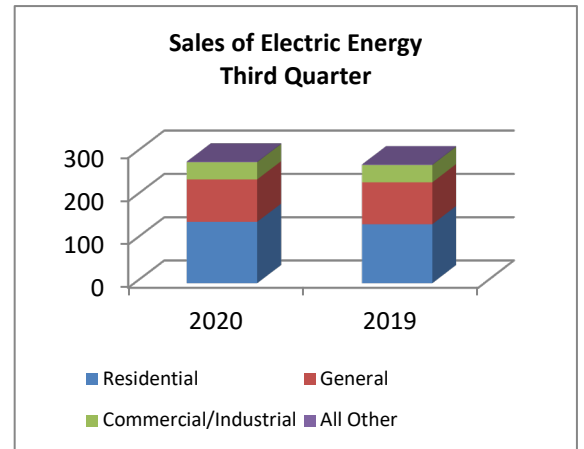
Management’s Discussion and Analysis

Summary

Tacoma Power’s operating income at the end of the 3rd quarter of 2020 was \$46.2 million compared to \$9.0 million a year earlier. Operating revenues increased \$12.2 million (3.6%) compared to prior year. Operating expenses decreased \$25.0 million (7.6%). Non-operating expenses increased in total \$3.6 million (42.0%) resulting in net income of \$34.2 million in 2020 compared to \$529,000 in 2019.

Revenues

In the third quarter of 2020, total electric energy sales increased \$21.2 million compared with the same period a year earlier. The following table summarizes the impacts of rate and volume changes on sales of electric energy by customer class as of September 2020. There was an approximate overall rate increase of 2% effective July 1, 2020.



Customer Class	Changes Related To:		
	Rate	Volume	YTD Increase
Residential	\$ 2,415,612	\$ 3,112,254	\$ 5,527,866
Commercial	503,687	(1,119,377)	(615,690)
General	4,398,599	(3,184,039)	1,214,560
Contract Industrial	195,967	114,752	310,719
Public Street and Highway Lighting	(26,195)	(4,520)	(30,715)
Sales to Other Utilities	15,446	(3,491)	11,955
Bulk Power Sales	(4,452,982)	19,239,592	14,786,610
Total	\$ 3,050,134	\$ 18,155,171	\$ 21,205,305

Other Operating Revenues increased \$4.0 million in the first nine months of 2020 compared to the same period of 2019. The increase was primarily due to reimbursement of qualified conservation expenses due to a change in legislation.

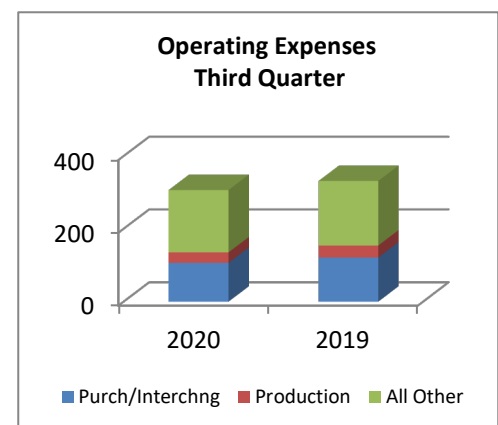
Click! Network Operating revenue decreased \$13.1 million. On April 1, 2020, Rainier Connect entered into an Indefeasible Right of Use Agreement and took operational control of the commercial network.

Expenses

Third quarter 2020 operating expenses were \$306.5 million, down \$25.0 million (7.6%) from 2019.

Hydraulic Power Production decreased \$5.2 million. Services provided by Washington Department of Fish and Wildlife represented \$3.3 million of the decrease. The timing of invoices and estimates for the Kosmos oil seep cleanup effort recognized in 2019 accounted for \$816,000 and salaries and wages decreased \$829,000. The remaining variance was spread across multiple functional accounts and not attributed to a specific event.

Other Production expenses increased \$966,000 primarily due to an increase in salaries and wages.



Purchased Power decreased \$14.5 million. Generation was up 56%. Purchases also decreased due to lower purchase prices and volume coupled with an increase in sales. Also, 2020 stream flows were 95% of average and 171% over 2019.

Click! Network Commercial Operations decreased \$11.0 million for the same reason as stated in the decrease of Click! Network Operating revenue.

Customer accounts expense increased \$3.3 million primarily due to an increase in bad debt expense in relation to aging accounts receivable.

Non-Operating Revenues/Expenses

Interest income decreased \$3.6 million primarily due to the reversal of the 2019 GASB 31 Gain/Loss entry and lower interest on investments.

Request for Information

Power financial statements are designed to provide a general overview of the Division's finances, as well as to demonstrate the Division's accountability to its customers, investors, creditors, and other interested parties. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to City of Tacoma, Finance Department, 747 Market Street, Room 132, Tacoma, WA 98402-2773.

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Net Position (Unaudited)
September 30, 2020 and September 30, 2019

ASSETS AND DEFERRED OUTFLOWS	2020	2019
UTILITY PLANT		
Electric Plant in Service	\$2,178,979,517	\$2,142,794,656
Less Depreciation and Amortization	<u>(1,172,803,580)</u>	<u>(1,128,132,075)</u>
Total	1,006,175,937	1,014,662,581
Construction Work in Progress	<u>69,539,059</u>	<u>49,387,928</u>
Net Utility Plant	<u>1,075,714,996</u>	<u>1,064,050,509</u>
NON-UTILITY PROPERTY	182,051	182,051
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2019 Construction Fund	98,799	-
Provision for Debt Service	10,407,524	11,945,835
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve - State of Washington	2,725,354	2,677,834
Fish and Wildlife Reserves	<u>25,218,128</u>	<u>24,075,884</u>
Total Restricted Assets	<u>43,447,444</u>	<u>43,697,192</u>
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	153,608,129	127,770,661
Customers' and Contractors' Deposits	2,433,089	2,730,659
Conservation Loan Fund	4,629,386	3,950,016
Rate Stabilization Fund	38,000,000	48,000,000
Receivables:		
Customers	26,013,055	15,046,214
Accrued Unbilled Revenue	32,547,727	30,730,773
Others	10,661,129	9,204,259
Provision for Uncollectibles	(6,405,024)	(2,254,799)
Materials and Supplies	6,746,371	6,350,706
Prepayments and Other	<u>11,932,640</u>	<u>10,387,772</u>
Total Current Assets	<u>280,166,502</u>	<u>251,916,261</u>
OTHER ASSETS		
Regulatory Asset - Conservation	42,845,279	47,282,206
Net Pension Asset	-	15,506,238
Conservation Loan Fund Receivables	<u>2,021,331</u>	<u>2,417,192</u>
Total Other Assets	<u>44,866,610</u>	<u>65,205,636</u>
Total Assets	<u>1,444,377,603</u>	<u>1,425,051,649</u>
DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	54,329,250	19,885,557
Deferred Outflow for OPEB	<u>952,121</u>	<u>957,357</u>
Total Deferred Outflows	<u>55,281,371</u>	<u>20,842,914</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$1,499,658,974</u>	<u>\$1,445,894,563</u>

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

NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>2020</u>	<u>2019</u>
NET POSITION		
Net Investment in Capital Assets	\$585,581,731	\$609,053,151
Restricted for:		
Wynoochee Reserve - State of Washington	2,725,354	2,677,834
Fish and Wildlife Reserves	25,218,128	24,075,884
Debt Service	5,602,500	7,023,749
Net Pension Asset	-	15,506,238
Unrestricted	<u>225,713,185</u>	<u>187,892,053</u>
TOTAL NET POSITION	<u>844,840,898</u>	<u>846,228,909</u>
LONG-TERM DEBT		
2010B Electric System Refunding Bonds	147,070,000	147,070,000
2010C Electric System Refunding Bonds	24,185,000	24,185,000
2013A Electric System Rev & Refunding Bonds	88,655,000	96,125,000
2013B Electric System Rev & Refunding Bonds	35,620,000	35,620,000
2017 Electric System Revenue Bonds	<u>70,575,000</u>	<u>70,575,000</u>
Total Bonded Indebtedness	366,105,000	373,575,000
Less: Unamortized Bond Premiums	<u>20,487,955</u>	<u>21,987,048</u>
Net Bonded Indebtedness	386,592,955	395,562,048
Line of Credit	<u>101,250,000</u>	-
Total Long-Term Debt	<u>487,842,955</u>	<u>395,562,048</u>
CURRENT LIABILITIES		
Salaries and Wages Payable	4,992,559	4,213,127
Taxes and Other Payables	14,194,049	12,563,866
Purchases and Transmission of Power Accrued	11,803,013	13,252,895
Interest Payable	4,805,024	4,922,086
Unearned Revenue	20,340	-
Customers' Deposits	6,617,545	2,675,354
Current Portion of Long-Term Debt	7,470,000	64,615,000
Current Accrued Compensated Absences	<u>1,138,107</u>	<u>1,091,328</u>
Total Current Liabilities	<u>51,040,637</u>	<u>103,333,656</u>
LONG-TERM LIABILITIES		
Long-Term Accrued Compensated Absences	10,242,961	9,821,955
Net OPEB Liability	10,562,836	12,272,355
Net Pension Liability	45,902,976	-
Other Long-Term Liabilities	<u>3,607,858</u>	<u>4,221,625</u>
Total Long-Term Liabilities	<u>70,316,631</u>	<u>26,315,935</u>
TOTAL LIABILITIES	<u>609,200,223</u>	<u>525,211,639</u>
DEFERRED INFLOWS		
Deferred Inflow for Pensions	6,031,613	26,395,236
Deferred Inflow for OPEB	1,586,240	58,779
Rate Stabilization	<u>38,000,000</u>	<u>48,000,000</u>
Total Deferred Inflows	45,617,853	74,454,015
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>\$1,499,658,974</u>	<u>\$1,445,894,563</u>

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power
Statements of Revenues, Expenses and Changes in Net Position (Unaudited)
September 30, 2020 and September 30, 2019

	<u>September 2020</u>	<u>September 2019</u>
OPERATING REVENUES		
Sales of Electric Energy	\$31,815,321	\$27,569,458
Other Operating Revenues	1,721,453	1,449,701
Click! Network Operating Revenues	-	2,068,805
Total Operating Revenue	<u>33,536,774</u>	<u>31,087,964</u>
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	3,143,835	4,329,607
Other Production Expense	<u>545,804</u>	<u>524,752</u>
Total Expense Power Produced	3,689,639	4,854,359
Purchased Power	<u>11,831,573</u>	<u>11,608,999</u>
Total Production Expense	15,521,212	16,463,358
Transmission Expense	2,878,305	3,313,156
Distribution Expense	2,719,855	2,747,290
Click! Network Commercial Operations Expense	67,949	1,621,464
Customer Accounts Expense (CIS)	1,681,943	569,974
Conservation and Other Customer Assistance	1,730,047	1,437,641
Taxes	2,215,391	2,509,532
Depreciation	4,011,161	4,017,415
Administrative and General	<u>3,587,909</u>	<u>3,072,940</u>
Total Operating Expenses	<u>34,413,772</u>	<u>35,752,770</u>
OPERATING INCOME (LOSS)	<u>(876,998)</u>	<u>(4,664,806)</u>
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	243,460	398,532
Contribution to Family Need	(41,667)	(41,667)
Other Net Non-Op Revenues and Deductions	136,319	61,284
Interest on Long-Term Debt	(1,630,434)	(1,752,818)
Amort of Debt Related Costs	123,513	129,158
Interest Charged to Construction	-	(311)
Total Non-Operating Revenues (Expenses)	<u>(1,168,809)</u>	<u>(1,205,822)</u>
Net Income (Loss) Before Capital Contributions and Transfers	(2,045,807)	(5,870,628)
Capital Contributions		
Cash	536,306	657,715
Donated Fixed Assets	72,505	64,340
BABs and CREBs Interest Subsidies	329,553	329,553
Transfers		
City Gross Earnings Tax	<u>(2,726,571)</u>	<u>(2,323,985)</u>
CHANGE IN NET POSITION	<u>(3,834,014)</u>	<u>(7,143,005)</u>

TOTAL NET POSITION - January 1

TOTAL NET POSITION - September 30

YEAR TO DATE			
September 30, 2020	September 30, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$327,948,480	\$306,743,175	\$21,205,305	6.9%
18,549,851	14,507,392	4,042,459	27.9%
6,201,511	19,262,411	(13,060,900)	-67.8%
<u>352,699,842</u>	<u>340,512,978</u>	<u>12,186,864</u>	3.6%
23,037,030	28,241,208	(5,204,178)	-18.4%
<u>5,643,233</u>	<u>4,677,328</u>	<u>965,905</u>	20.7%
28,680,263	32,918,536	(4,238,273)	-12.9%
<u>106,565,779</u>	<u>121,100,015</u>	<u>(14,534,236)</u>	-12.0%
135,246,042	154,018,551	(18,772,509)	-12.2%
30,117,051	27,986,629	2,130,422	7.6%
25,767,288	26,105,722	(338,434)	-1.3%
4,870,360	15,883,791	(11,013,431)	-69.3%
14,116,904	10,795,933	3,320,971	30.8%
13,713,292	13,554,774	158,518	1.2%
16,141,336	16,434,883	(293,547)	-1.8%
36,075,761	36,718,561	(642,800)	-1.8%
<u>30,436,970</u>	<u>30,028,756</u>	<u>408,214</u>	1.4%
<u>306,485,004</u>	<u>331,527,600</u>	<u>(25,042,596)</u>	-7.6%
<u>46,214,838</u>	<u>8,985,378</u>	<u>37,229,460</u>	414.3%
1,418,724	5,050,654	(3,631,930)	-71.9%
(375,000)	(375,000)	-	0.0%
1,037,201	1,554,702	(517,501)	-33.3%
(15,199,171)	(15,843,902)	644,731	4.1%
1,111,620	1,162,419	(50,799)	-4.4%
-	(5,264)	5,264	100.0%
<u>(12,006,626)</u>	<u>(8,456,391)</u>	<u>(3,550,235)</u>	-42.0%
34,208,212	528,987	33,679,225	6366.7%
3,591,678	4,824,889	(1,233,211)	-25.6%
184,386	293,058	(108,672)	-37.1%
2,965,979	2,749,079	216,900	7.9%
<u>(28,136,685)</u>	<u>(25,598,888)</u>	<u>(2,537,797)</u>	-9.9%
12,813,570	(17,202,875)	30,016,445	174.5%
<u>832,027,328</u>	<u>863,431,784</u>	<u>(31,404,456)</u>	-3.6%
<u>\$844,840,898</u>	<u>\$846,228,909</u>	<u>(\$1,388,011)</u>	

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

City of Tacoma, Washington
 Department of Public Utilities
 Tacoma Power
 Summary of Revenues and Billings (Unaudited)
 September 30, 2020 and September 30, 2019

	<u>For the month of September 2020</u>	<u>For the month of September 2019</u>
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$12,560,425	\$10,474,103
Commercial	1,923,371	2,189,091
General	10,767,428	10,127,179
Contract Industrial	2,098,405	2,077,135
Public Street and Highway Lighting	102,658	201,832
Sales to Other Electric Utilities	34,796	32,145
Total Sales to Customers	<u>27,487,083</u>	<u>25,101,485</u>
Bulk Power Sales	<u>4,328,238</u>	<u>2,467,973</u>
Total Sales of Electric Energy	<u>31,815,321</u>	<u>27,569,458</u>
Other Operating Revenue		
Rentals and Leases from Elect. Property	403,234	80,618
Wheeling	792,143	842,634
Service Fees and Other	526,076	526,449
Telecommunications Revenue	-	2,068,805
Total Other Operating Revenues	<u>1,721,453</u>	<u>3,518,506</u>
TOTAL OPERATING REVENUES	<u><u>\$33,536,774</u></u>	<u><u>\$31,087,964</u></u>
 BILLINGS (Number of Months Billed)		
Residential	165,579	140,963
Commercial	17,427	15,177
General	2,475	2,180
Contract Industrial	2	2
Public Streets and Highway Lighting	1,103	1,040
Sales to Other Electric Utilities	<u>1</u>	<u>1</u>
TOTAL BILLINGS	<u><u>186,587</u></u>	<u><u>159,363</u></u>

YEAR TO DATE			
September 30, 2020	September 30, 2019	2020/2019 VARIANCE	PERCENT CHANGE
\$142,044,478	\$136,516,612	\$5,527,866	4.0%
21,693,027	22,308,717	(615,690)	-2.8%
97,941,158	96,726,598	1,214,560	1.3%
17,954,998	17,644,279	310,719	1.8%
1,003,742	1,034,457	(30,715)	-3.0%
353,790	341,835	11,955	3.5%
<u>280,991,193</u>	<u>274,572,498</u>	<u>6,418,695</u>	2.3%
46,957,287	32,170,677	14,786,610	46.0%
<u>327,948,480</u>	<u>306,743,175</u>	<u>21,205,305</u>	6.9%
4,091,821	2,701,557	1,390,264	51.5%
7,467,650	7,758,432	(290,782)	-3.7%
6,990,380	4,047,403	2,942,977	72.7%
<u>6,201,511</u>	<u>19,262,411</u>	<u>(13,060,900)</u>	-67.8%
<u>24,751,362</u>	<u>33,769,803</u>	<u>(9,018,441)</u>	-26.7%
<u>\$352,699,842</u>	<u>\$340,512,978</u>	<u>\$12,186,864</u>	3.6%
1,469,010	1,430,312	38,698	2.7%
151,993	145,604	6,389	4.4%
23,194	22,807	387	1.7%
18	18	-	0.0%
8,683	8,465	218	2.6%
<u>9</u>	<u>9</u>	<u>-</u>	0.0%
<u>1,652,907</u>	<u>1,607,215</u>	<u>45,692</u>	2.8%

City of Tacoma, Washington
Department of Public Utilities
Tacoma Power

Gross Generation Report (Unaudited)
September 30, 2020 and September 30, 2019

	For the month of September 2020	For the month of September 2019
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	14,880,000	15,872,000
Generated - Alder	9,250,000	9,597,000
TOTAL NISQUALLY	<u>24,130,000</u>	<u>25,469,000</u>
Generated - Cushman No 1	11,654,000	9,881,000
Generated - Cushman No 2	17,306,000	15,154,000
TOTAL CUSHMAN	<u>28,960,000</u>	<u>25,035,000</u>
Generated - Mossyrock	48,233,000	34,673,000
Generated - Septemberfield	29,726,000	23,644,000
TOTAL COWLITZ	<u>77,959,000</u>	<u>58,317,000</u>
Generated - Wynoochee	1,217,000	-
Generated - Hood Street	-	354,100
Tacoma's Share of Priest Rapids	1,483,000	1,125,000
Tacoma's Share of GCPHA	29,141,000	25,281,000
TOTAL KWH GENERATED - TACOMA SYSTEM	162,890,000	135,581,100
Purchased Power		
BPA Slice Contract	138,296,000	122,110,000
BPA Block Contract	101,986,000	112,360,000
Interchange Net	(62,328,500)	(30,506,500)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED	<u>340,843,500</u>	<u>339,544,600</u>
Losses	2,475,000	2,880,541
Baldi Replacement	11,261	15,097
Ketron	14,538	13,677
NT PC Mutuals Schedules	(2,032,000)	(2,106,000)
PC Mutual Inadvertent	311,918	(447,703)
TACOMA SYSTEM FIRM LOAD	<u>341,624,217</u>	<u>339,900,212</u>
Maximum Kilowatts (System Firm Load)	641,750	679,097
Average Kilowatts (System Firm Load)	433,378	472,084
PIERCE COUNTY MUTUAL LOAD	94,175,000	92,246,000
KWH BILLED		
Residential Sales	120,124,246	100,861,921
Commercial Sales	23,880,402	23,210,606
General	151,625,899	150,469,168
Contract Industrial	44,352,642	43,996,140
Public Street and Highway Lighting	767,037	718,588
Sales to Other Electric Utilities	530,100	528,300
TOTAL FIRM	<u>341,280,327</u>	<u>319,784,723</u>
Bulk Power Sales	94,758,000	63,807,000
TOTAL KWH BILLED	<u>436,038,327</u>	<u>383,591,723</u>

YEAR TO DATE			
September 30, 2020	September 30, 2019	2020/2019 VARIANCE	PERCENT CHANGE
248,085,000	192,332,000	55,753,000	29.0%
148,115,000	113,516,000	34,599,000	30.5%
396,200,000	305,848,000	90,352,000	29.5%
59,224,000	51,784,000	7,440,000	14.4%
80,064,000	68,600,000	11,464,000	16.7%
139,288,000	120,384,000	18,904,000	15.7%
909,349,000	461,547,000	447,802,000	97.0%
568,091,000	349,292,000	218,799,000	62.6%
1,477,440,000	810,839,000	666,601,000	82.2%
16,629,000	10,066,000	6,563,000	65.2%
2,344,400	2,670,083	(325,683)	-12.2%
20,963,000	16,008,000	4,955,000	31.0%
243,403,000	205,411,000	37,992,000	18.5%
2,296,267,400	1,471,226,083	825,041,317	56.1%
1,754,988,000	1,565,338,000	189,650,000	12.1%
1,041,109,000	1,147,011,000	(105,902,000)	-9.2%
(1,598,219,666)	(659,475,000)	(938,744,666)	-142.3%
3,494,144,734	3,524,100,083	(29,955,349)	-0.9%
31,380,889	28,005,635	3,375,254	12.1%
1,129,033	176,635	952,398	539.2%
215,867	199,430	16,437	8.2%
(23,200,000)	(22,932,000)	(268,000)	-1.2%
(2,617,903)	737,395	(3,355,298)	-455.0%
3,501,052,620	3,530,287,178	(29,234,558)	-0.8%
1,055,849,000	1,060,825,000	(4,976,000)	-0.5%
1,464,197,115	1,434,479,512	29,717,603	2.1%
233,368,885	242,241,400	(8,872,515)	-3.7%
1,412,131,925	1,454,663,055	(42,531,130)	-2.9%
373,209,522	369,089,460	4,120,062	1.1%
7,711,840	7,719,487	(7,648)	-0.1%
5,708,700	5,728,500	(19,800)	-0.3%
3,496,327,986	3,513,921,414	(17,593,428)	-0.5%
1,993,422,000	1,247,411,000	746,011,000	59.8%
5,489,749,986	4,761,332,414	728,417,572	15.3%

City of Tacoma, Washington
 Department of Public Utilities
 Tacoma Power
 Statements of Cash Flows (Unaudited)
 September 30, 2020 and September 30, 2019

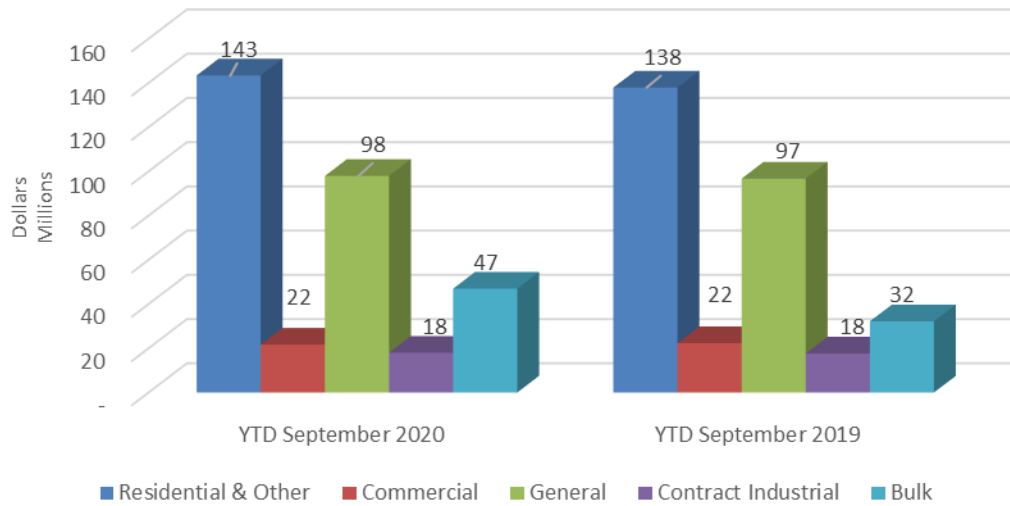
	YEAR ENDED SEPTEMBER 30,	
	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$347,470,636	\$352,067,870
Cash Paid to Suppliers	(172,757,747)	(190,470,871)
Cash Paid to Employees	(91,300,930)	(93,045,438)
Taxes Paid	(16,661,522)	(17,667,976)
Cash from Conservation Loans	374,951	216,226
Net Cash from Operating Activities	67,125,388	51,099,811
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(28,136,685)	(25,598,888)
Transfer to Family Need Fund	(375,000)	(375,000)
Net Cash from Non-Capital Financing Activities	(28,511,685)	(25,973,888)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures	(41,904,881)	(32,191,236)
Proceeds from Issuance of Long-Term Debt and LOC	26,000,000	-
Principal Payments on Long-Term Debt and LOC	(9,365,000)	(10,095,000)
Interest Paid	(20,238,328)	(20,993,371)
BABs and CREBs Interest Subsidies	2,965,979	2,749,079
Contributions in Aid of Construction (Cash)	3,591,678	4,824,889
Other Long-Term Liabilities	(1,136,386)	-
Net Cash from Capital and Related Financing Activities	(40,086,938)	(55,705,639)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	1,418,724	5,050,654
Other Non-Op Revenues and Deductions	1,037,201	1,554,702
Net Cash from Investing Activities	2,455,925	6,605,356
Net Change in Cash and Equity in Pooled Investments	982,690	(23,974,360)
Cash and Equity in Pooled Investments at January 1	241,135,358	250,122,888
Cash and Equity in Pooled Investments at September 30	\$242,118,048	\$226,148,528

	YEAR ENDED SEPTEMBER 30,	
	2020	2019
Reconciliation of Net Operating Income to Net Cash From Operating Activities:		
Net Operating Income	\$46,214,838	\$8,985,378
Adjustments to reconcile net operating income to net cash from operating activities:		
Depreciation	36,075,761	36,718,561
Amortization of Regulatory Assets	6,921,325	6,903,395
Accrued Environmental Expense	(5,258,322)	-
Cash from changes in operating assets and liabilities:		
Accounts Receivable and Accrued Unbilled Revenue	(5,229,205)	11,554,892
Conservation Loans Receivable	374,951	216,226
Interfund Receivables	-	1,845,652
Materials and Supplies, and Other	785,075	493,928
Taxes and Other Payables	(11,185,927)	(14,938,928)
Purchased Power Payable	(5,142,851)	730,386
Salaries, Wages and Compensated Absences Payable	2,098,555	1,844,733
Customers' Deposits	3,815,606	(32,654)
Regulatory Asset - Conservation	(2,344,418)	(3,014,485)
Interfund Payables	-	(207,273)
Total Adjustments	<u>20,910,550</u>	<u>42,114,433</u>
Net Cash from Operating Activities	<u>\$67,125,388</u>	<u>\$51,099,811</u>
Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	\$43,447,444	\$43,697,192
Cash and Equity in Pooled Investments in Operating Funds	<u>198,670,604</u>	<u>182,451,336</u>
Cash and Equity in Pooled Investments at September 30	<u>\$242,118,048</u>	<u>\$226,148,528</u>

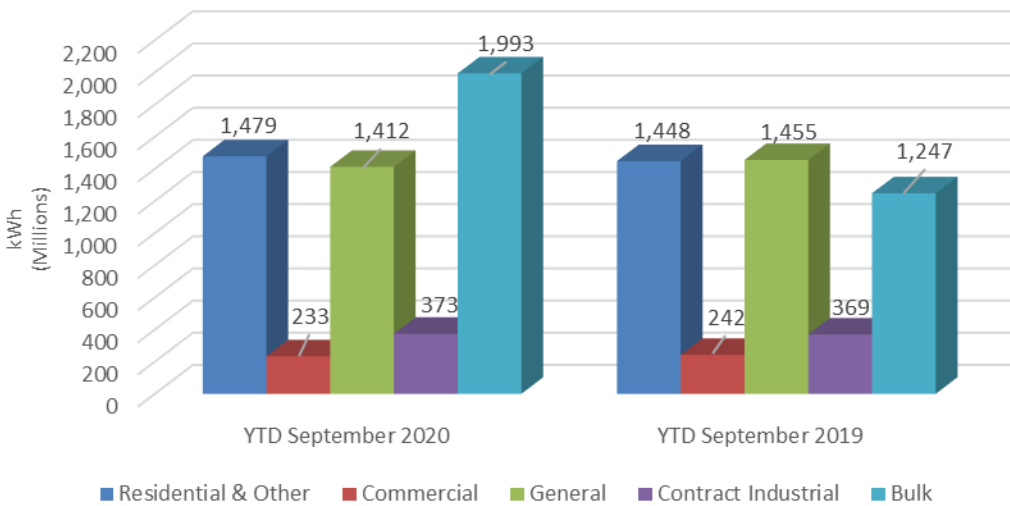
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Supplemental Data

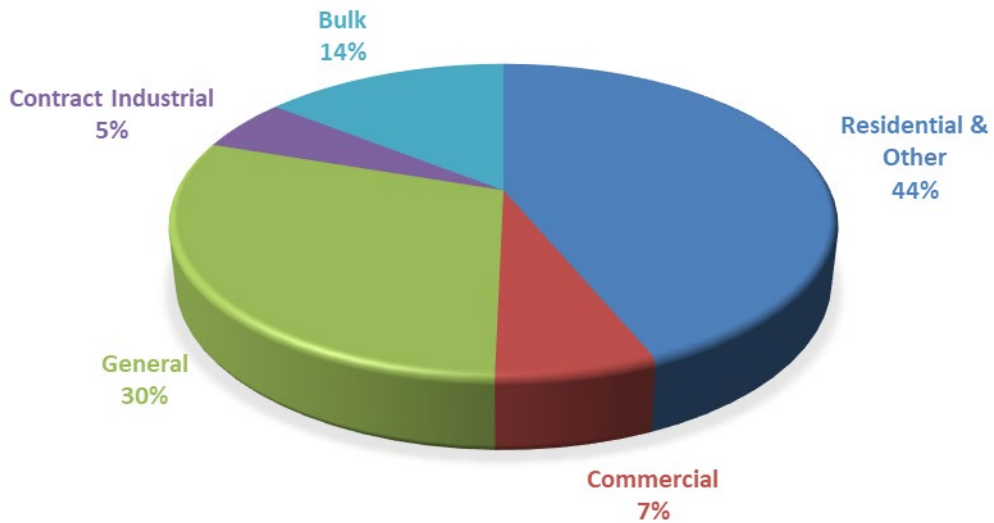
Sales of Electric Energy Year to Date - September 2020 & 2019



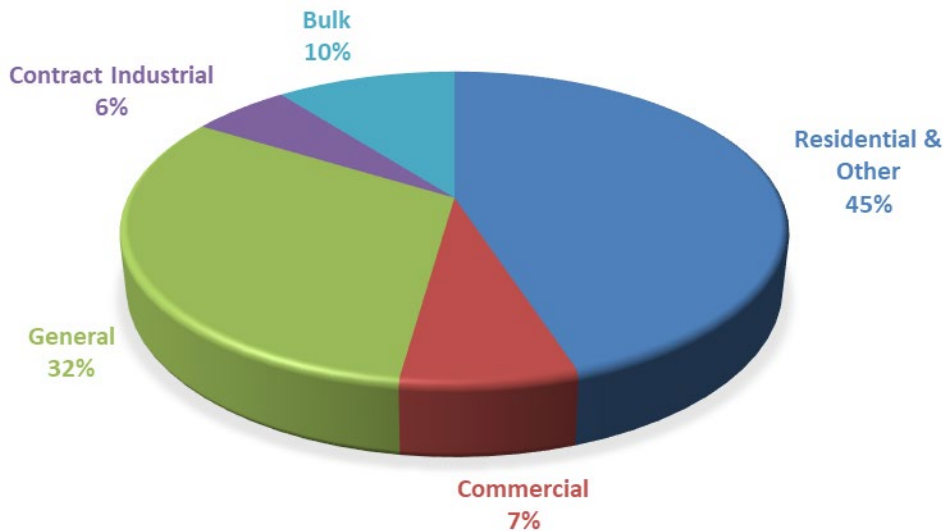
Total Power Billed Year to Date - September 2020 & 2019



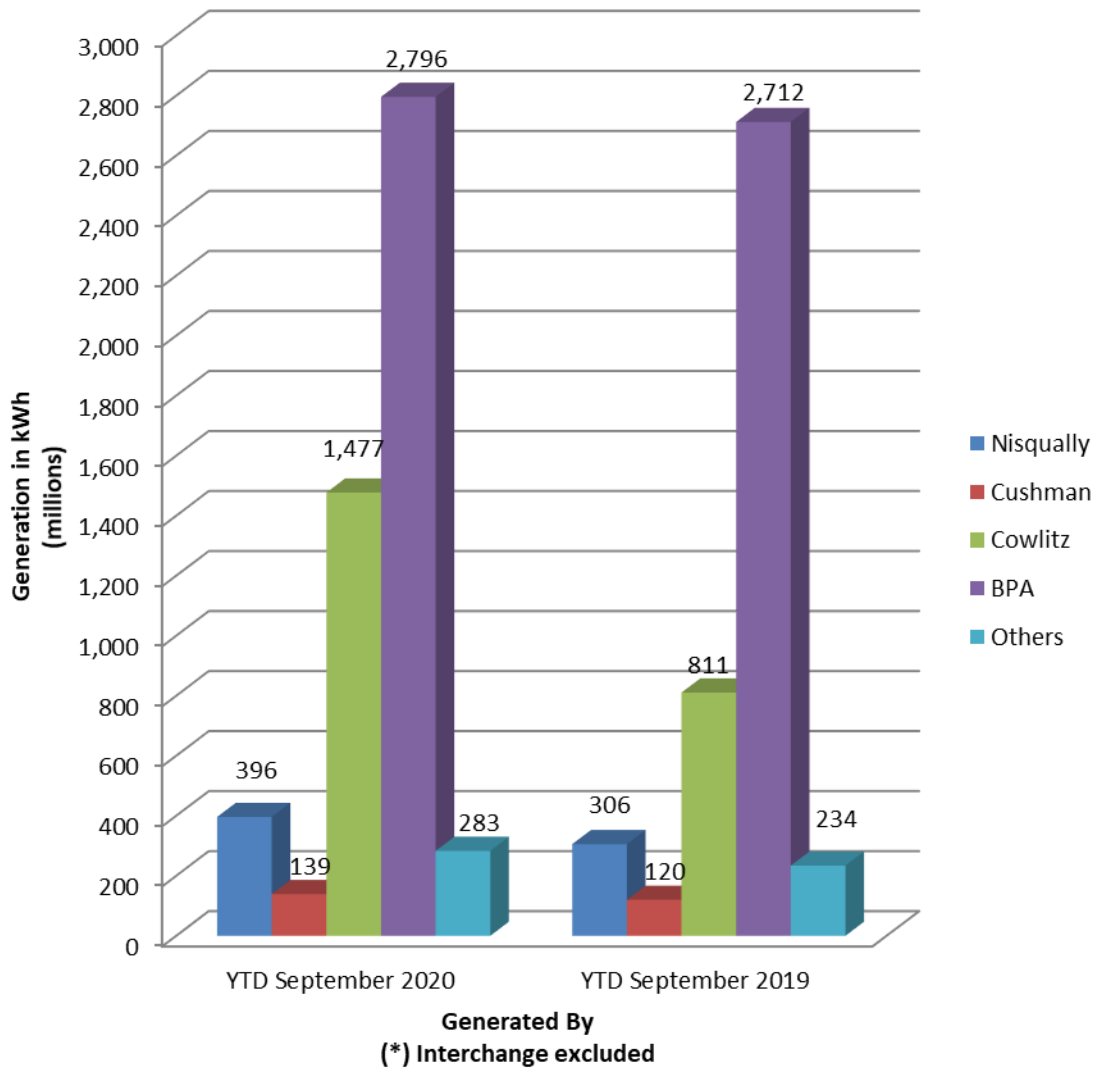
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - SEPTEMBER 2020 (\$327,948,480)**



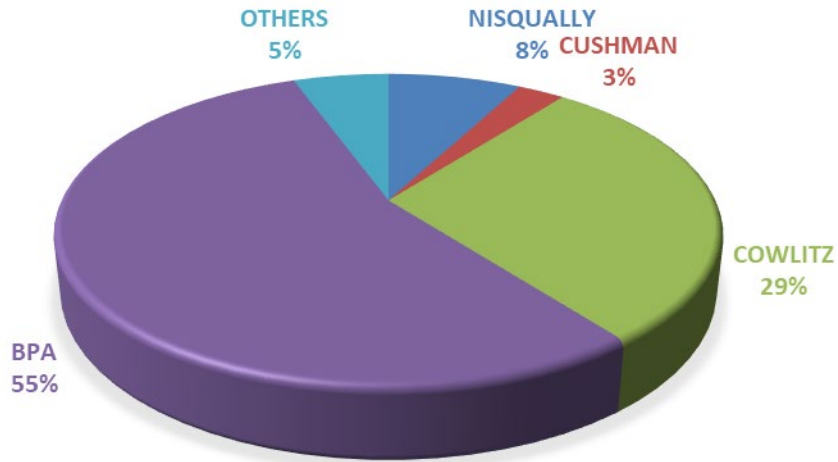
**SALES OF ELECTRIC ENERGY
YEAR TO DATE - SEPTEMBER 2019 (\$306,743,175)**



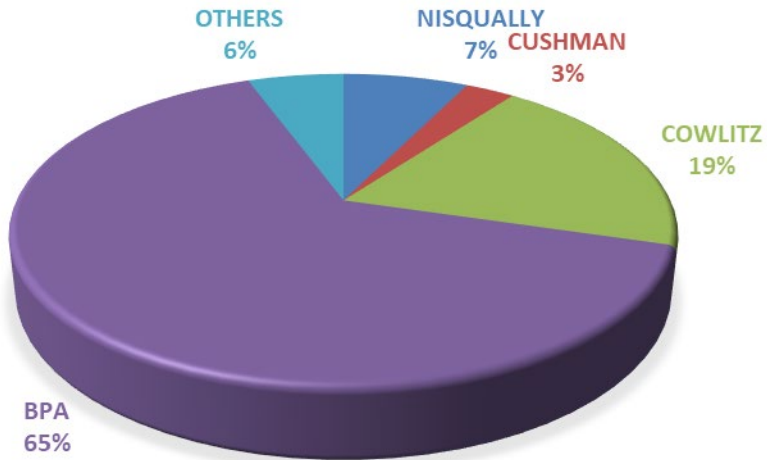
Power Sources (*) Year to Date September 2020 & 2019



**POWER SOURCES (*)
YEAR TO DATE - SEPTEMBER 2020**

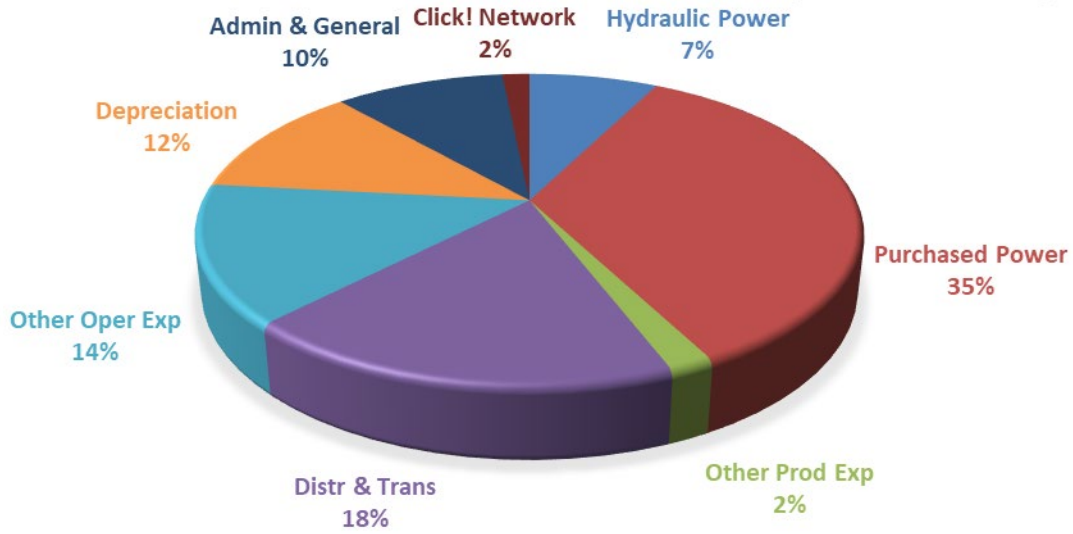


**POWER SOURCES (*)
YEAR TO DATE - SEPTEMBER 2019**

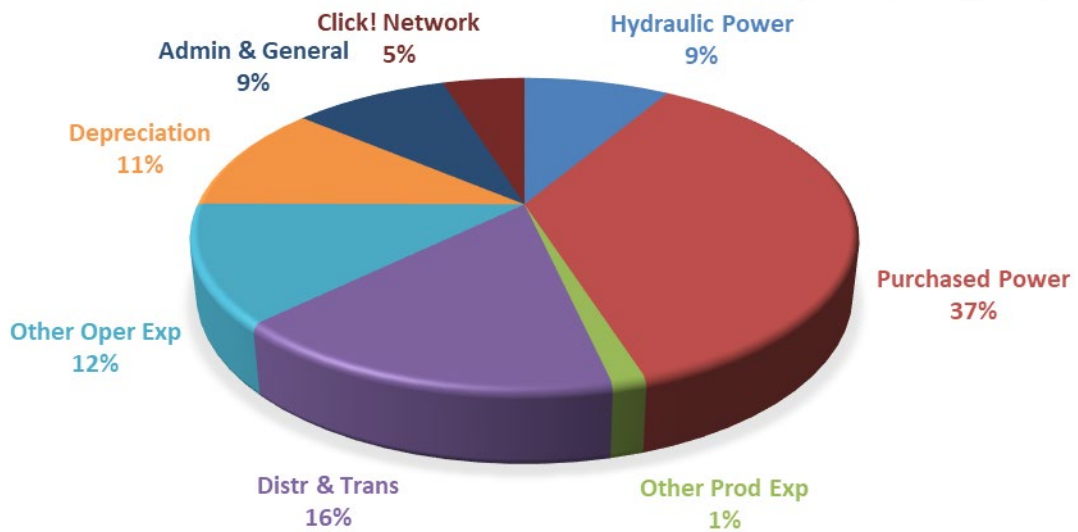


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
YEAR TO DATE - SEPTEMBER 2020 (\$306,485,004)



TOTAL OPERATING EXPENSES *
YEAR TO DATE - SEPTEMBER 2019 (\$331,527,600)



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

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The City of Tacoma does not discriminate on the basis of disability in any of its programs, activities, or services. To request this information in an alternative format or to request a reasonable accommodation, please contact the City Clerk's Office at (253) 591-5505. TTY or speech to speech users please dial 711 to connect to Washington Relay Services.