
JUNE

TACOMA POWER

2017

**FINANCIAL
REPORT**



Public Utility Board

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BRYAN FLINT
Member

MARK PATTERSON
Member

WILLIAM A. GAINES
Director of Utilities/CEO

CHRIS ROBINSON
Power Superintendent/COO

ANDREW CHERULLO
Finance Director

DEPARTMENT OF PUBLIC UTILITIES

CITY OF TACOMA

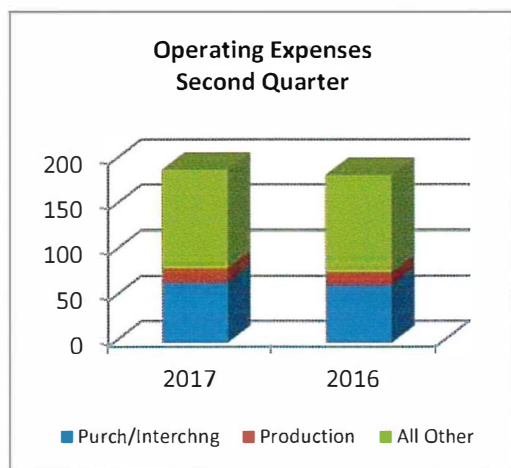
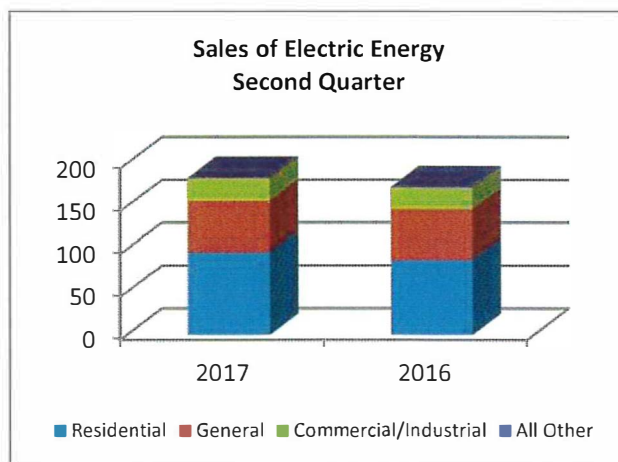
MANAGEMENT DISCUSSION AND ANALYSIS

Summary

Tacoma Power's operating income at the end of the second quarter of 2017 was \$46.5 million compared to \$40.9 million a year earlier. Operating revenues increased \$11.5 million (5.1%) compared to the prior year. Operating expenses increased \$5.9 million (3.2%). Non-operating income decreased \$0.5 million (8.9%) resulting in net income of \$35.4 million in 2017 compared to \$24.5 million in 2016.

Revenues

In the second quarter of 2017, total electric energy sales increased \$11.1 million compared with the same period a year earlier. Sales to residential customers increased \$9.0 million (10.3%) primarily due to an increase in consumption. Revenues from commercial, general, and industrial customers increased \$1.9 million also primarily due to consumption.



Expenses

Second quarter 2017 operating expenses were \$190.1 million, up \$5.9 million (3.2%) from 2016.

Hydraulic power production expense increased \$1.4 million (12.0%). The greatest increases were recognized in the areas of salaries and wages, operating supplies, and external contract services. Purchased power increased \$2.8 million (4.4%) primarily due to \$1.3 million in credits received in

2017 for the Energy Conservation Agreement (ECA), compared to \$3.6 million in credits the second quarter of 2016.

Cash from capital contributions increased \$7.9 million (294.5%) primarily due to payments from Puget Sound Energy for utility installation at the Taylor substation.

William A. Gaines
Director of Utilities/CEO

Andrew Cherullo
Finance Director

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

TACOMA POWER

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

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CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF NET POSITION - June 30, 2017 AND June 30, 2016

ASSETS AND DEFERRED OUTFLOWS	<u>2017</u>	<u>2016</u>
UTILITY PLANT		
Electric Plant in Service	\$2,005,331,894	\$1,906,467,713
Less Depreciation and Amortization	(1,025,299,870)	(971,853,011)
Total	<u>980,032,024</u>	<u>934,614,702</u>
Construction Work in Progress	50,858,468	77,323,590
Net Utility Plant	<u>1,030,890,492</u>	<u>1,011,938,292</u>
NON-UTILITY PROPERTY	<u>182,051</u>	<u>182,051</u>
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2010B Construction Fund	-	1,369,288
2013 Construction Fund	3	33,639,296
2015 Construction Fund	8,652,528	223,943
Provision for Debt Service	14,982,157	15,877,907
Special Bond Reserves	4,997,639	4,997,639
Wynoochee Reserve--State of Washington	2,579,256	2,553,882
Total Restricted Assets	<u>31,211,583</u>	<u>58,661,955</u>
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	181,849,112	170,497,898
Customers' and Contractors' Deposits	2,667,713	2,932,577
Conservation Loan Fund	3,640,804	3,514,514
Rate Stabilization Fund	48,000,000	48,000,000
Receivables:		
Customers	17,928,032	15,716,271
Accrued Unbilled Revenue	28,587,295	29,427,771
Others	11,651,363	11,551,865
Provision for Uncollectibles	(2,339,236)	(1,580,951)
Materials and Supplies	6,939,698	6,290,896
Prepayments and Other	5,966,633	5,370,150
Total Current Assets	<u>304,891,414</u>	<u>291,720,991</u>
OTHER ASSETS		
Regulatory Asset - Conservation	48,749,366	46,554,413
Net Pension Asset	-	3,823,476
Conservation Loan Fund Receivables	2,592,268	1,397,052
Total Other Assets	<u>51,341,634</u>	<u>51,774,941</u>
 Total Assets	 <u>1,418,517,174</u>	 <u>1,414,278,230</u>
DEFERRED OUTFLOWS		
Deferred Outflow for Pensions	39,469,454	9,077,586
Unamortized Loss on Refunding Bonds	-	949,968
Total Deferred Outflows	<u>39,469,454</u>	<u>10,027,554</u>
 TOTAL ASSETS AND DEFERRED OUTFLOWS.....	 <u>\$1,457,986,628</u>	 <u>\$1,424,305,784</u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2016 Annual Report.

NET POSITION, LIABILITIES AND DEFERRED INFLOWS

	2017	2016
NET POSITION		
Net Investment in Capital Assets	\$587,865,291	\$597,170,549
Restricted for:		
Wynoochee Reserve - State of Washington	2,579,256	2,553,882
Debt Service	5,787,502	6,365,002
Net Pension Asset	-	3,823,476
Unrestricted	261,207,066	240,506,269
TOTAL NET POSITION	857,439,115	850,419,178
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	139,885,000	151,460,000
2013B Electric System Rev & Refunding Bonds	35,620,000	35,620,000
Total Bonded Indebtedness	346,760,000	358,335,000
Less: Unamortized Bond Premiums	18,272,420	19,814,928
Net Bonded Indebtedness	365,032,420	378,149,928
Line of Credit	80,250,000	65,250,000
Total Long-Term Debt	445,282,420	443,399,928
CURRENT LIABILITIES		
Salaries and Wages Payable	1,779,279	4,923,438
Taxes and Other Payables	10,816,268	13,326,445
Purchases and Transmission of Power Accrued	9,927,099	11,366,725
Interest Payable	9,194,655	9,512,905
Customers' Deposits	2,716,017	2,884,790
Current Portion of Long-Term Debt	11,575,000	12,730,000
Current Accrued Compensated Absences	1,075,771	1,058,072
Total Current Liabilities	47,084,089	55,802,375
LONG TERM LIABILITIES		
Long Term Accrued Compensated Absences	9,681,941	9,522,650
Net Pension Liability	34,177,293	-
Other Long Term Liabilities	14,033,787	13,125,264
Total Long Term Liabilities	57,893,021	22,647,914
TOTAL LIABILITIES	550,259,530	521,850,217
DEFERRED INFLOWS		
Deferred Inflow for Pensions	2,287,983	4,036,389
Rate Stabilization	48,000,000	48,000,000
Total Deferred Inflows	50,287,983	52,036,389
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	\$1,457,986,628	\$1,424,305,784

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
June 30, 2017 AND June 30, 2016

	June 2017	June 2016
OPERATING REVENUES		
Sales of Electric Energy	\$32,436,928	\$28,105,885
Other Operating Revenues	1,566,183	1,434,546
Click! Network Operating Revenues	2,198,543	2,142,124
Total Operating Revenue	36,201,654	31,682,555
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	2,063,922	2,199,660
Other Production Expense	463,941	437,164
Total Expense Power Produced	2,527,863	2,636,824
Purchased Power	9,798,210	10,822,865
Total Production Expense	12,326,073	13,459,689
Transmission Expense	2,622,324	2,562,447
Distribution Expense	2,968,020	2,739,838
Click! Network Commercial Operations Expense .	2,129,015	2,196,306
Customer Accounts Expense (CIS)	1,176,329	1,200,001
Conservation and Other Customer Assistance ...	1,222,802	999,479
Taxes	2,042,272	1,965,345
Depreciation	4,741,098	4,623,642
Administrative and General	2,168,794	1,708,801
Total Operating Expenses	31,396,727	31,455,548
OPERATING INCOME (LOSS)	4,804,927	227,007
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	242,677	222,733
Contribution to Family Need	(8,333)	(40,000)
Other Net Non-Op Revenues and Deductions	46,245	270,441
Interest on Long-Term Debt	(1,604,761)	(1,621,218)
Amort. of Debt Related Costs	124,051	(25,294)
Interest Charged to Construction	161,686	274,109
Total Non-Operating Revenues (Expenses) ..	(1,038,435)	(919,229)
Net Income (Loss) Before Capital Contributions and Transfers	3,766,492	(692,222)
Capital Contributions		
Cash	417,451	470,213
Donated Fixed Assets	-	67,328
BABs and CREBs Interest Subsidies	193,118	195,096
Transfers		
City Gross Earnings Tax	(2,801,922)	(2,375,851)
Transfers from (to) Other Funds	-	-
CHANGE IN NET POSITION	\$1,575,139	(\$2,335,436)
TOTAL NET POSITION - January 1		
TOTAL NET POSITION - June 30		

YEAR TO DATE		2017 OVER (UNDER)	PERCENT CHANGE
June 30, 2017	June 30, 2016	2016	
\$213,775,595	\$202,640,107	\$11,135,488	5.5%
9,569,595	9,165,754	403,841	4.4%
13,251,672	13,304,357	(52,685)	-0.4%
<u>236,596,862</u>	<u>225,110,218</u>	<u>11,486,644</u>	5.1%
12,677,897	11,314,568	1,363,329	12.0%
<u>2,652,534</u>	<u>2,629,302</u>	<u>23,232</u>	0.9%
15,330,431	13,943,870	1,386,561	9.9%
<u>66,155,599</u>	<u>63,389,172</u>	<u>2,766,427</u>	4.4%
81,486,030	77,333,042	4,152,988	5.4%
15,066,892	15,824,920	(758,028)	-4.8%
15,224,589	15,846,719	(622,130)	-3.9%
12,542,008	12,840,730	(298,722)	-2.3%
7,208,477	6,828,079	380,398	5.6%
6,632,344	5,897,892	734,452	12.5%
10,896,860	10,407,983	488,877	4.7%
28,646,617	27,784,110	862,507	3.1%
12,430,396	11,458,543	971,853	8.5%
<u>190,134,213</u>	<u>184,222,018</u>	<u>5,912,195</u>	3.2%
<u>46,462,649</u>	<u>40,888,200</u>	<u>5,574,449</u>	13.6%
2,230,552	2,012,409	218,143	10.8%
(50,000)	(240,000)	190,000	-79.2%
301,523	830,690	(529,167)	-63.7%
(9,557,303)	(9,711,693)	154,390	-1.6%
744,305	(151,761)	896,066	590.4%
684,769	2,076,986	(1,392,217)	-67.0%
<u>(5,646,154)</u>	<u>(5,183,369)</u>	<u>(462,785)</u>	8.9%
40,816,495	35,704,831	5,111,664	14.3%
10,627,601	2,694,122	7,933,479	294.5%
6,436	101,201	(94,765)	-93.6%
1,840,884	1,842,861	(1,977)	-0.1%
(17,847,994)	(15,854,953)	(1,993,041)	12.6%
-	(2,181)	2,181	-100.0%
<u>35,443,422</u>	<u>24,485,881</u>	<u>10,957,541</u>	44.8%
<u>821,995,693</u>	<u>825,933,297</u>	<u>(3,937,604)</u>	-0.5%
<u>\$857,439,115</u>	<u>\$850,419,178</u>	<u>7,019,937</u>	

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2017 Financial Report.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

SUMMARY OF REVENUES AND BILLINGS
June 30, 2017 AND June 30, 2016

	<u>For the month of</u> <u>June 2017</u>	<u>For the month of</u> <u>June 2016</u>
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$12,006,276	\$10,283,491
Commercial	2,279,720	2,159,350
General	10,501,157	9,654,499
Contract Industrial	1,958,628	1,841,206
Public Street and Highway Lighting	403,820	181,043
Sales to Other Electric Utilities	29,153	22,303
Total Sales to Customers	<u>27,178,754</u>	<u>24,141,892</u>
Bulk Power Sales	<u>5,258,174</u>	<u>3,963,993</u>
Total Sales of Electric Energy	<u>32,436,928</u>	<u>28,105,885</u>
Other Operating Revenue		
Rentals and Leases from Elect. Property ...	262,912	209,502
Wheeling	827,498	803,578
Service Fees and Other	475,773	421,466
Telecommunications Revenue	<u>2,198,543</u>	<u>2,142,124</u>
Total Other Operating Revenues	<u>3,764,726</u>	<u>3,576,670</u>
 TOTAL OPERATING REVENUES	 <u>\$36,201,654</u>	 <u>\$31,682,555</u>
 BILLINGS (Number of Months Billed)		
Residential	163,699	162,698
Commercial	15,992	15,663
General	2,836	2,847
Contract Industrial	2	2
Public Streets and Highway Lighting	754	774
Sales to Other Utilities	<u>1</u>	<u>1</u>
 TOTAL BILLINGS	 <u>183,284</u>	 <u>181,985</u>

YEAR TO DATE		2017 OVER (UNDER) 2016	PERCENT CHANGE
June 30, 2017	June 30, 2016		
\$96,510,946	\$87,471,222	\$9,039,724	10.3%
15,410,940	14,595,229	815,711	5.6%
59,925,393	58,995,319	930,074	1.6%
10,582,304	10,447,550	134,754	1.3%
758,470	745,335	13,135	1.8%
228,080	181,976	46,104	25.3%
<u>183,416,133</u>	<u>172,436,631</u>	<u>10,979,502</u>	<u>6.4%</u>
<u>30,359,462</u>	<u>30,203,476</u>	<u>155,986</u>	<u>0.5%</u>
<u>213,775,595</u>	<u>202,640,107</u>	<u>11,135,488</u>	<u>5.5%</u>
1,727,457	1,696,618	30,839	1.8%
5,101,746	4,973,499	128,247	2.6%
2,740,392	2,495,637	244,755	9.8%
<u>13,251,672</u>	<u>13,304,357</u>	<u>(52,685)</u>	<u>-0.4%</u>
<u>22,821,267</u>	<u>22,470,111</u>	<u>351,156</u>	<u>1.6%</u>
<u>\$236,596,862</u>	<u>\$225,110,218</u>	<u>\$11,486,644</u>	<u>5.1%</u>
948,417	949,001	(584)	-0.1%
95,270	94,470	800	0.8%
15,469	16,097	(628)	-3.9%
12	12	-	0.0%
5,531	5,500	31	0.6%
<u>6</u>	<u>6</u>	<u>-</u>	<u>0.0%</u>
<u>1,064,705</u>	<u>1,065,086</u>	<u>(381)</u>	<u>0.0%</u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

GROSS GENERATION REPORT - June 30, 2017 AND June 30, 2016

	For the month of June 2017	For the month of June 2016
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	29,722,000	21,563,000
Generated - Alder	14,999,000	12,185,000
TOTAL NISQUALLY	44,721,000	33,748,000
Generated - Cushman No. 1	11,585,000	2,029,000
Generated - Cushman No. 2	17,516,000	1,815,000
TOTAL CUSHMAN	29,101,000	3,844,000
Generated - Mossyrock	135,378,000	88,445,000
Generated - Mayfield	80,822,000	50,946,000
TOTAL COWLITZ	216,200,000	139,391,000
Generated - Wynoochee	-	-
Generated - Hood Street	-	417,300
Tacoma's Share of Priest Rapids	2,859,000	2,469,000
Tacoma's Share of GCPHA	42,284,000	41,521,000
TOTAL KWH GENERATED - TACOMA SYSTEM	335,165,000	221,390,300
Purchased Power		
BPA Slice Contract	263,251,000	188,100,000
BPA Block Contract	105,973,000	104,412,000
Interchange Net	(362,574,000)	(166,097,000)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED ..	341,815,000	347,805,300
Losses	4,004,032	4,250,832
Baldi Replacement	17,781	119,862
Ketron	15,924	14,744
NT PC Mutuals Schedules	(1,780,000)	(1,760,000)
PC Mutual Inadvertent	(141,896)	(188,936)
TACOMA SYSTEM FIRM LOAD	343,930,841	350,241,802
Maximum Kilowatts (System Firm Load)	586,892	636,744
Average Kilowatts (System Firm Load)	462,273	485,831
PIERCE COUNTY MUTUAL LOAD	92,955,000	93,572,000
KWH BILLED		
Residential Sales	127,700,721	115,804,603
Commercial Sales	25,267,031	24,344,781
General	164,106,937	161,270,144
Contract Industrial	44,750,220	44,031,540
Public Street and Highway Lighting	8,978,869	4,115,924
Sales to Other Electric Utilities	521,100	417,600
TOTAL FIRM	371,324,878	349,984,592
Bulk Power Sales	371,803,000	234,265,000
TOTAL KWH BILLED	743,127,878	584,249,592

YEAR TO DATE		2017 OVER (UNDER)	PERCENT CHANGE
June 30 2017	June 30 2016	2016	
228,466,000	217,696,000	10,770,000	4.9%
123,326,000	148,833,000	(25,507,000)	-17.1%
<u>351,792,000</u>	<u>366,529,000</u>	<u>(14,737,000)</u>	-4.0%
70,678,000	81,619,000	(10,941,000)	-13.4%
110,662,000	137,875,000	(27,213,000)	-19.7%
<u>181,340,000</u>	<u>219,494,000</u>	<u>(38,154,000)</u>	-17.4%
788,089,000	727,224,000	60,865,000	8.4%
552,217,000	465,632,000	86,585,000	18.6%
<u>1,340,306,000</u>	<u>1,192,856,000</u>	<u>147,450,000</u>	12.4%
18,293,000	20,978,000	(2,685,000)	-12.8%
767,700	1,756,900	(989,200)	-56.3%
16,646,000	15,035,000	1,611,000	10.7%
98,569,000	129,235,000	(30,666,000)	-23.7%
2,007,713,700	1,945,883,900	61,829,800	3.2%
1,377,905,000	1,263,552,000	114,353,000	9.1%
932,193,000	799,977,000	132,216,000	16.5%
(1,766,476,000)	(1,575,874,000)	(190,602,000)	0.0%
<u>2,551,335,700</u>	<u>2,433,538,900</u>	<u>117,796,800</u>	4.8%
20,870,173	25,581,293	(4,711,120)	-18.4%
507,614	1,138,882	(631,268)	-55.4%
165,890	124,251	41,639	33.5%
(17,159,000)	(15,180,000)	(1,979,000)	0.0%
23,849,722	817,577	23,032,145	0.0%
<u>2,579,570,099</u>	<u>2,446,020,903</u>	<u>133,549,196</u>	5.5%
799,625,000	729,846,000	69,779,000	9.6%
1,154,599,691	1,051,859,412	102,740,279	9.8%
176,001,603	167,613,892	8,387,711	5.0%
996,784,506	997,515,502	(730,996)	-0.1%
244,952,820	244,876,100	76,720	0.0%
16,652,029	16,912,512	(260,483)	-1.5%
4,214,700	3,402,000	812,700	23.9%
<u>2,593,205,349</u>	<u>2,482,179,418</u>	<u>111,025,931</u>	4.5%
1,949,841,000	1,752,490,000	197,351,000	11.3%
<u>4,543,046,349</u>	<u>4,234,669,418</u>	<u>308,376,931</u>	7.3%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	June 30, 2017	June 30, 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$239,378,128	\$230,091,020
Cash Paid to Suppliers	(109,484,301)	(92,039,635)
Cash Paid to Employees	(57,548,712)	(57,719,737)
Taxes Paid	(11,568,374)	(10,771,556)
Conservation Loans	(49,798)	25,985
Net Cash from Operating Activities	<u>60,726,943</u>	<u>69,586,077</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(17,847,994)	(15,854,953)
Transfer to Fleet Services Fund	-	(2,181)
Transfer to Family Need Fund	(50,000)	(240,000)
Net Cash from Non-Capital Financing Activities ..	<u>(17,897,994)</u>	<u>(16,097,134)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures	(25,436,837)	(34,733,341)
Proceeds from Long-Term Debt	-	15,000,000
Principal Payments on Long-Term Debt	(12,730,000)	(14,735,000)
Interest Paid	(9,875,553)	(10,079,418)
BABs and CREBs Interest Subsidies	1,840,884	1,842,861
Contributions in Aid of Construction	10,627,601	2,694,122
Net Cash from Capital and Related Financing Activities	<u>(35,573,905)</u>	<u>(40,010,776)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	2,230,552	2,012,409
Other Net Non-Op Revenues and Deductions	301,523	830,690
Net Cash from Investing Activities	<u>2,532,075</u>	<u>2,843,099</u>
Net Increase Change in Cash and		
Equity in Pooled Investments	9,787,119	16,321,266
Cash and Equity in Pooled Investments at January 1 ..	<u>257,582,093</u>	<u>267,285,678</u>
Cash and Equity in Pooled Investments at June 30.....	<u><u>267,369,212</u></u>	<u><u>\$283,606,944</u></u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2016 Annual Report.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF CASH FLOWS

	June 30, 2017	June 30, 2016
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities:		
Net Operating Income	\$46,462,649	\$40,888,200
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	28,646,617	27,784,110
Amortization of Regulatory Assets	3,759,641	3,246,170
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable and Unbilled Revenue	2,781,268	4,980,802
Conservation Loans Receivable	(49,798)	25,985
Interfund Receivables	2,226,220	1,484,313
Inventory, Materials and Supplies, and Other	946,759	414,602
Taxes and Other Payables	(16,641,418)	(7,030,324)
Purchased Power Payable	(2,712,043)	(646,753)
Salaries and Wages Payable	(57,663)	3,494,091
Customers' Deposits	(56,378)	(224,018)
Regulatory Assets - Conservation	(2,438,002)	(3,506,660)
Interfund Payables	(2,140,909)	(1,324,441)
Total Adjustments	14,264,294	28,697,877
Net Cash from Operating Activities	\$60,726,943	\$69,586,077
 Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	\$31,211,583	\$58,661,955
Cash and Equity in Pooled Investments in Operating Funds.....	236,157,629	224,944,989
Cash and Equity in Pooled Investments at June 30	\$267,369,212	\$283,606,944

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

OPERATIONAL SUMMARY - June 30, 2017

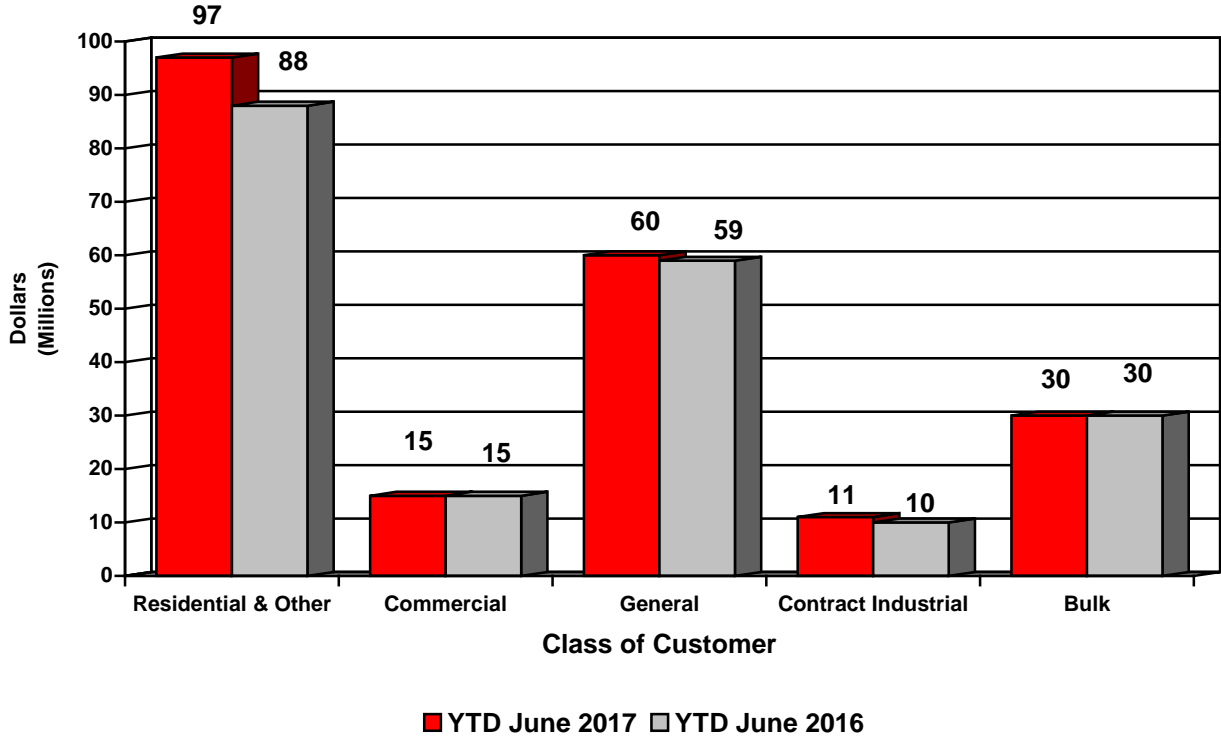
	<u>June 2017</u>	<u>June 2016</u>
TELECOMMUNICATIONS REVENUE		
CATV	\$1,477,145	\$1,435,571
Broadband	73,850	95,593
ISP	625,827	584,942
Interdepartmental	21,721	26,018
Total Operating Revenue	<u>2,198,543</u>	<u>2,142,124</u>
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	271,113	268,135
General Expense	38,092	50,794
Contract Services	1,116,631	1,231,044
IS & Intergovernmental Services	139,383	102,782
Fleet Services	803	137
Capitalized A & G Expense	(174)	(3,081)
Total Admin. & Sales Expense	<u>1,565,848</u>	<u>1,649,811</u>
Operations & Maintenance Expense ...		
Salaries & Wages Expense	446,996	428,642
General Expense	19,331	54,494
Contract Services	57,292	31,943
IS & Intergovernmental Services	2,698	3,012
Fleet Services	45,403	40,035
New Connect Capital	(8,553)	(11,631)
Total Oper. & Maint. Expense	<u>563,167</u>	<u>546,495</u>
Total Telecommunications Expense .	2,129,015	2,196,306
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	69,528	(54,182)
Taxes	306,112	296,245
Depreciation and Amortization	204,430	222,120
	<u>510,542</u>	<u>518,365</u>
NET OPERATING REVENUES (EXPENSES)	<u>(441,014)</u>	<u>(572,547)</u>

YEAR TO DATE			
June 30 2017	June 30 2016	2017/2016 VARIANCE	PERCENT CHANGE
\$8,896,768	\$9,065,375	(\$168,607)	-1.9%
546,307	588,749	(42,442)	-7.2%
3,678,129	3,496,160	181,969	5.2%
130,468	154,073	(23,605)	-15.3%
<u>13,251,672</u>	<u>13,304,357</u>	<u>(52,685)</u>	-0.4%
1,612,297	1,635,757	(23,460)	-1.4%
211,801	335,725	(123,924)	-36.9%
6,620,584	6,730,236	(109,652)	-1.6%
791,897	701,797	90,100	12.8%
3,577	1,778	1,799	101.2%
(18,276)	(11,224)	(7,052)	-62.8%
<u>9,221,880</u>	<u>9,394,069</u>	<u>(172,189)</u>	-1.8%
2,731,953	2,749,135	(17,182)	-0.6%
189,211	195,233	(6,022)	-3.1%
279,533	334,463	(54,930)	-16.4%
25,209	17,624	7,585	43.0%
144,277	207,958	(63,681)	-30.6%
(50,055)	(57,752)	7,697	13.3%
<u>3,320,128</u>	<u>3,446,661</u>	<u>(126,533)</u>	-3.7%
12,542,008	12,840,730	(298,722)	-2.3%
709,664	463,627	246,037	53.1%
1,835,938	1,826,028	9,910	0.5%
<u>1,232,839</u>	<u>1,355,218</u>	<u>(122,379)</u>	-9.0%
<u>3,068,777</u>	<u>3,181,246</u>	<u>(112,469)</u>	
<u>(2,359,113)</u>	<u>(2,717,619)</u>	<u>358,506</u>	13.2%

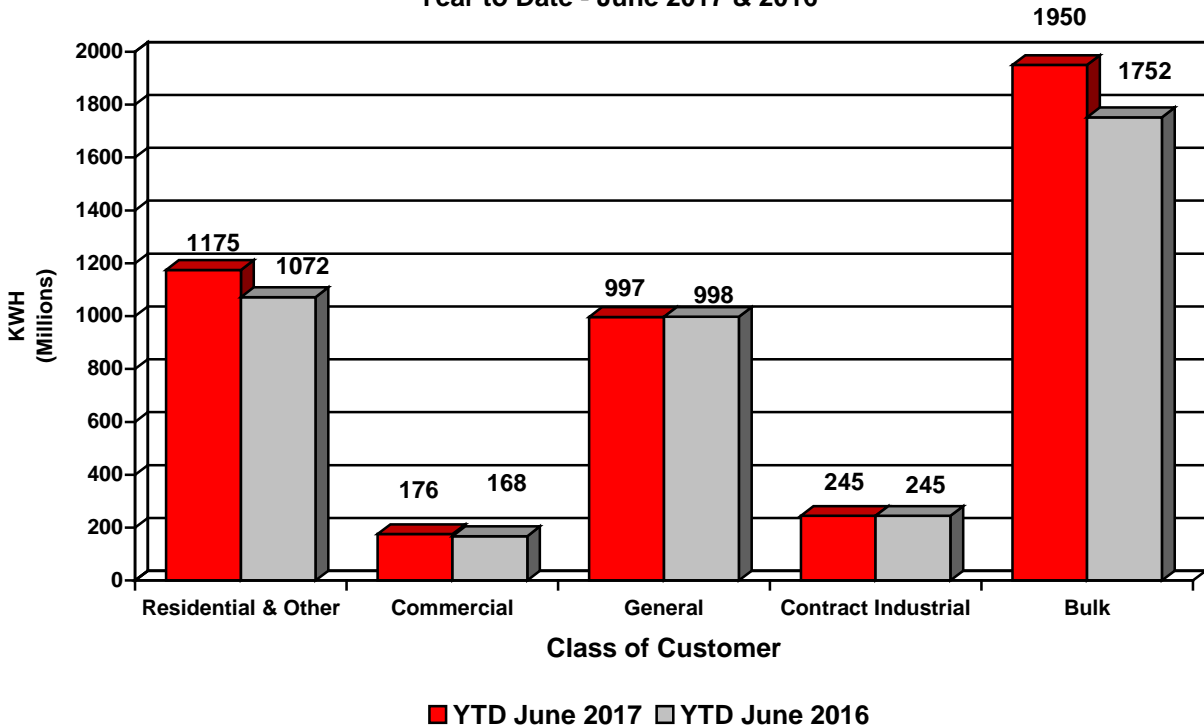
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Supplemental Data

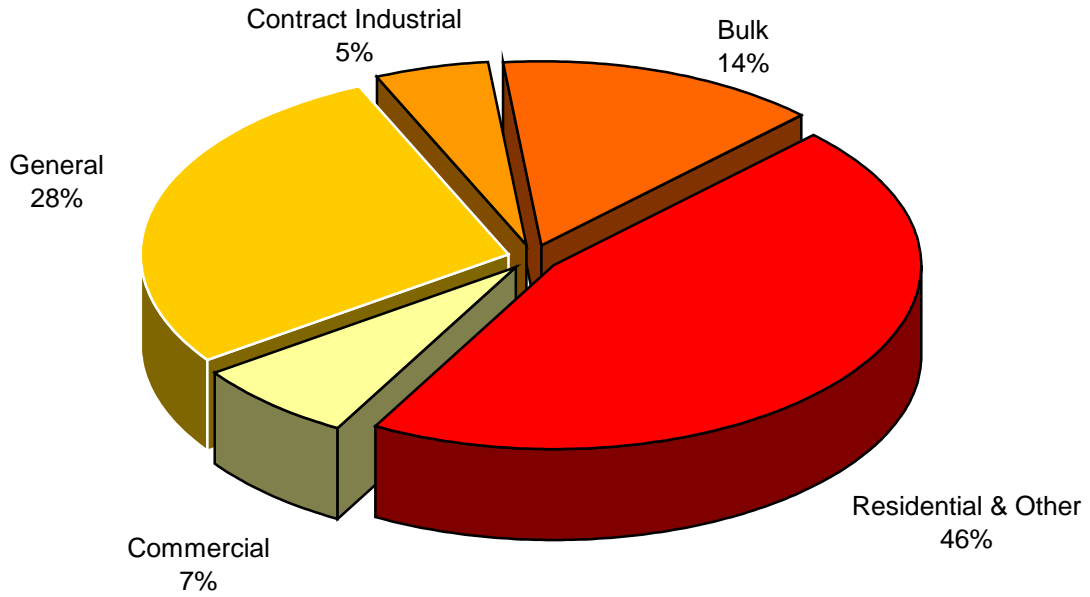
SALES OF ELECTRIC ENERGY
Year to Date - June 2017 & 2016



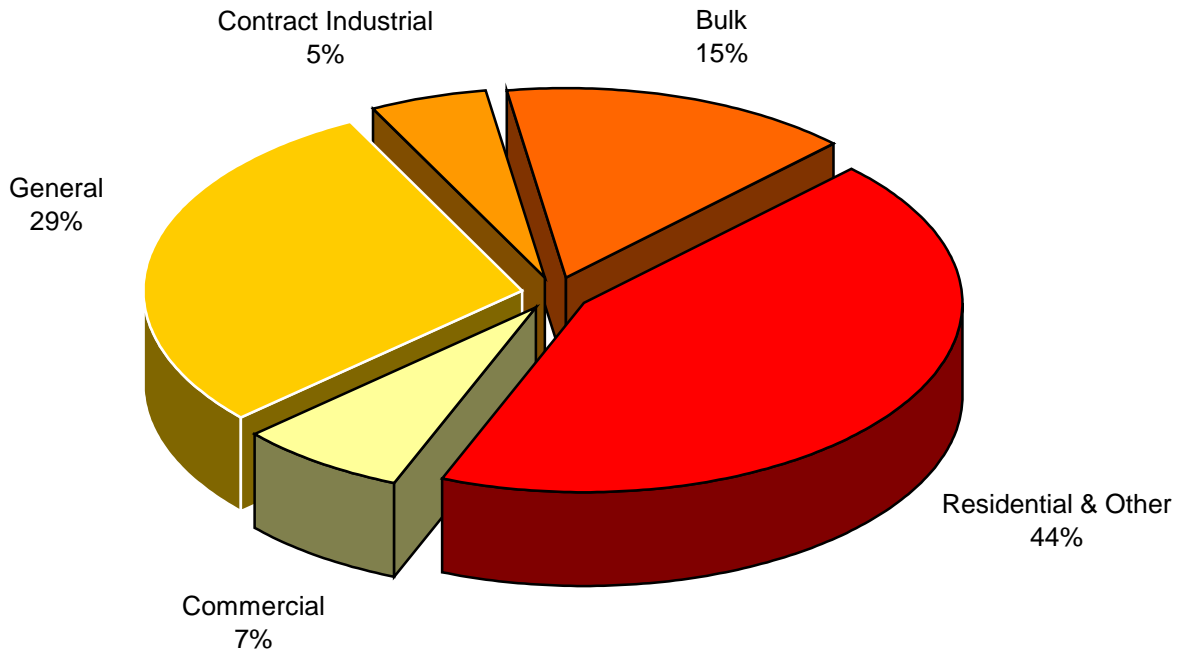
TOTAL POWER BILLED
Year to Date - June 2017 & 2016



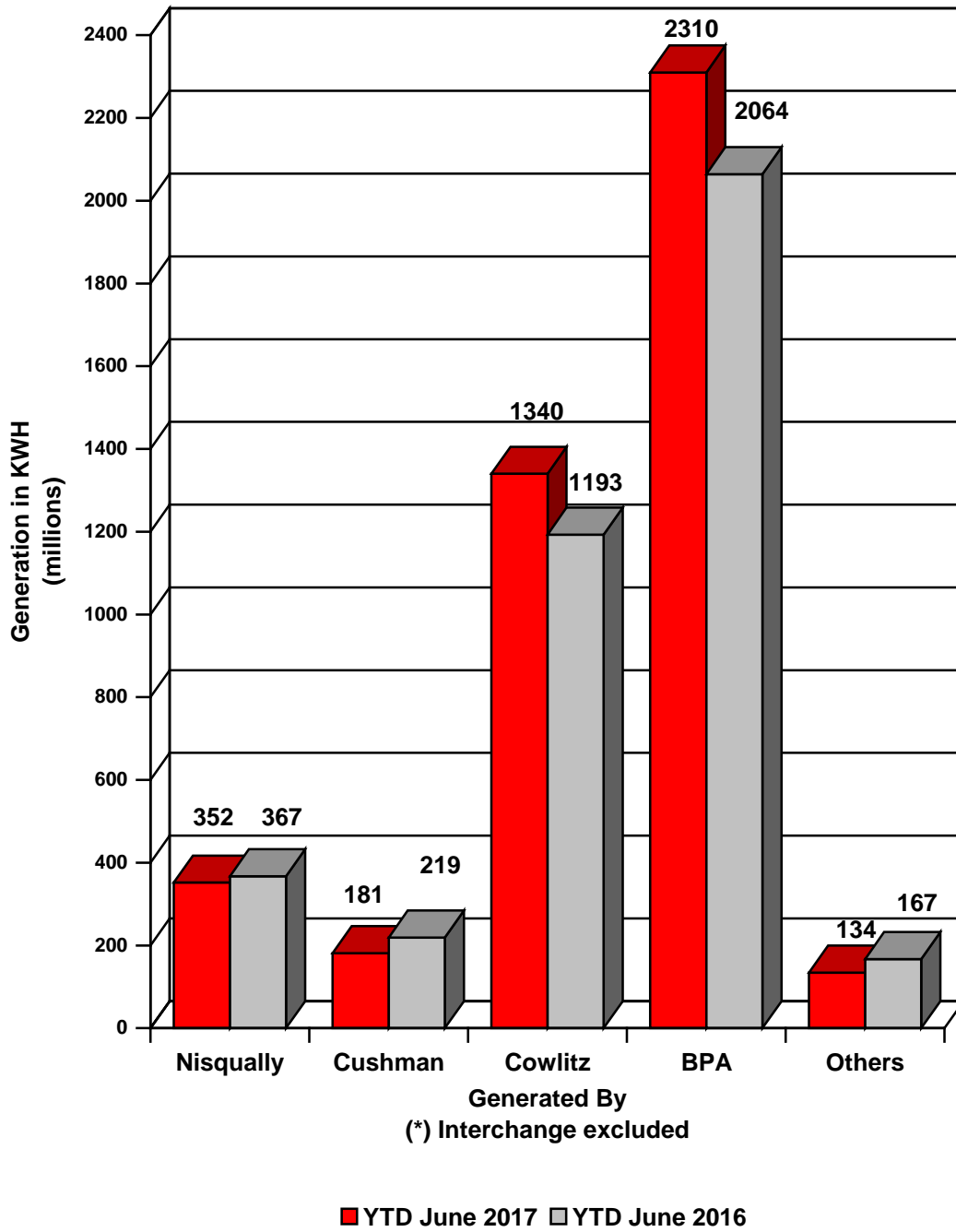
SALES OF ELECTRIC ENERGY
Year to Date - June 2017 (\$213,775,595)



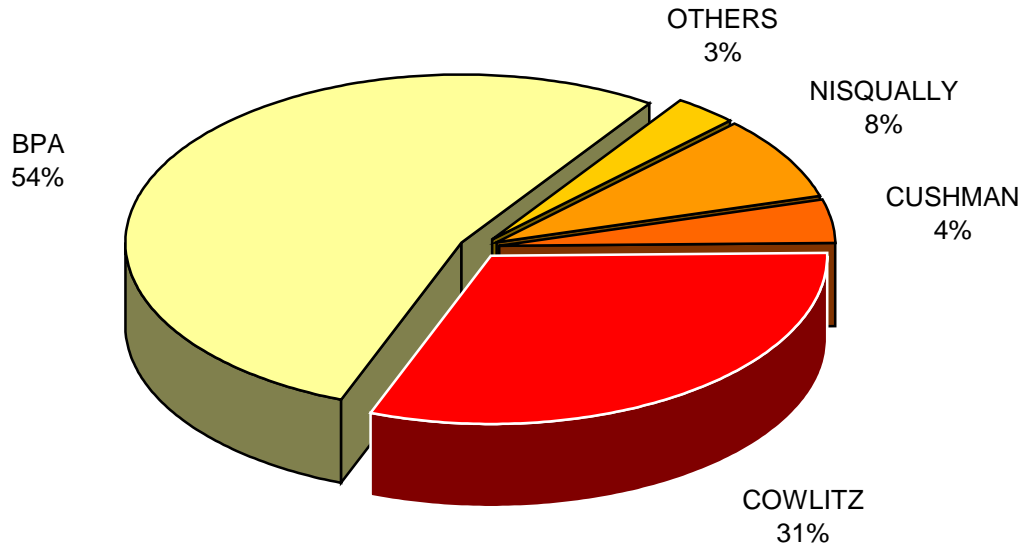
SALES OF ELECTRIC ENERGY
Year to Date - June 2016 (\$202,640,107)



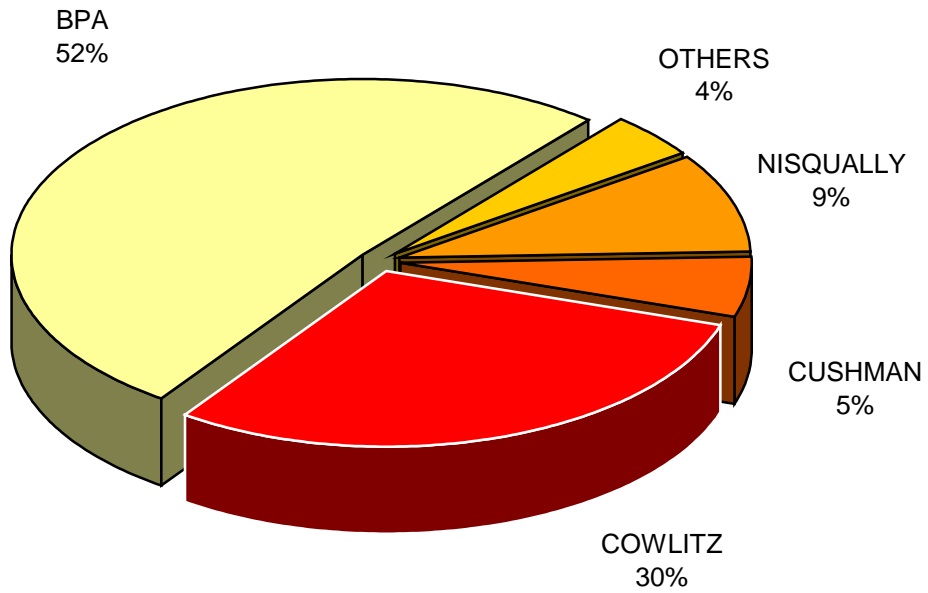
POWER SOURCES (*) Year to Date June 2017 & 2016



POWER SOURCES (*)
Year to Date - June 2017

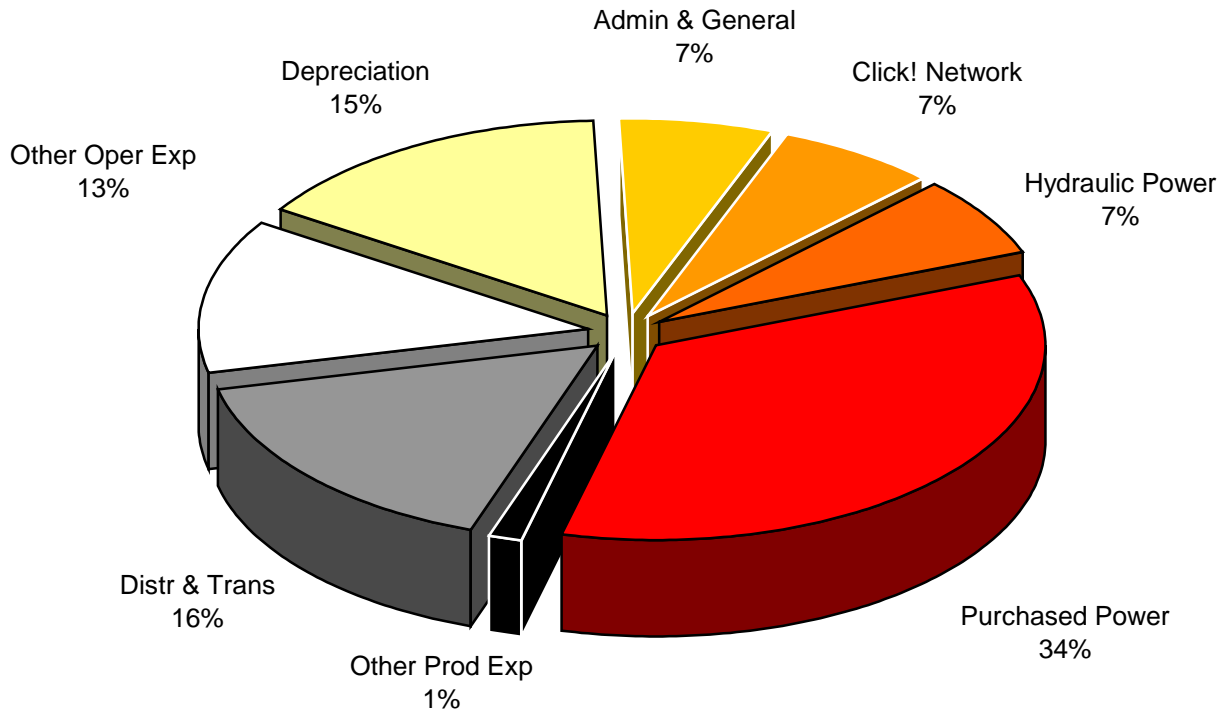


POWER SOURCES (*)
Year to Date - June 2016

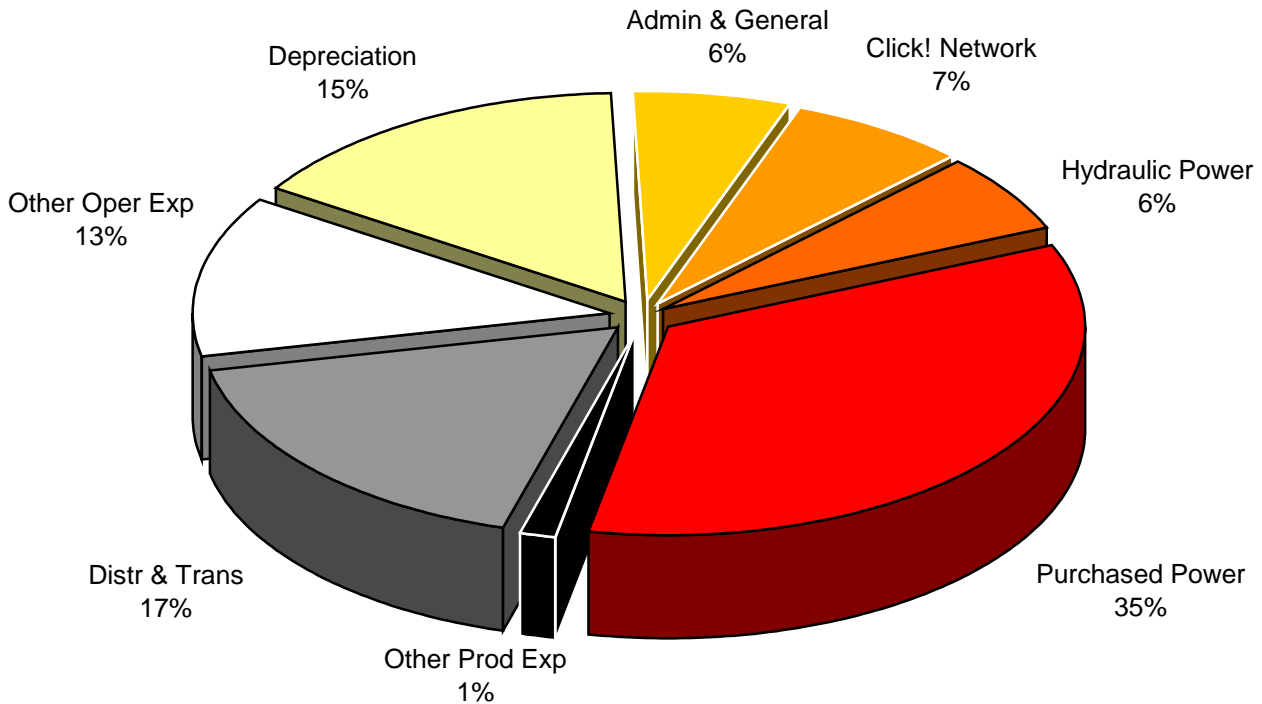


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
Year to Date - June 2017 (\$190,134,213)



TOTAL OPERATING EXPENSES *
Year to Date - June 2016 (\$184,222,018)



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



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