



**TO:** Elizabeth Pauli, City Manager  
**FROM:** Jackie Flowers, Director, Tacoma Public Utilities;  
Chris Robinson, Superintendent, Tacoma Power  
**COPY:** Government Performance and Finance Committee (GPFC);  
Andy Cherullo, Director, Finance;  
Joe Franco, Senior Management Fellow, City Manager's Office  
**PRESENTER:** Nikki Bufford, Energy Risk Manager, Tacoma Power;  
Michelle Brown, Lead Financial Planner, Tacoma Power  
**SUBJECT:** Tacoma Power Financial Overview and 2023 Financing Plan  
**DATE:** April 4, 2023

**PRESENTATION TYPE:** Informational Briefing

**SUMMARY:**

Staff from Tacoma Power will brief the Government Performance & Finance Committee (GPFC) on Power's financials from 2022 and its financial plan for 2023.

**BACKGROUND:**

Tacoma Power is planning on several major financial actions in the next few months as part of its 2023 financing plans. This briefing will provide some background on the current state of Power's financials and its outlook for the next year. As Tacoma Power plans its long-range finances, several near-term actions will need to be made in 2023 to help set up a successful plan going forward.

**ISSUE:**

Staff will discuss topics including the planned use of additional wholesale revenues, the Rate Stabilization Fund (RSF), provide some initial background on Power's KeyBank short-term financing facility in anticipation of returning in April to seek approval for an amendment to that note, Power's plans to amend its other short-term financing facility with Wells Fargo and finally Power's plan to issue bonds in the fall.

**ALTERNATIVES:**

This is an information briefing only. There are no alternatives presented.

**FISCAL IMPACT:**

This is an information briefing only. There is no fiscal impact.

**RECOMMENDATION:**

This is an information briefing only. There is no recommendation.