
JUNE

TACOMA POWER

2014

**FINANCIAL
REPORT**



Public Utility Board

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Chair

WOODROW JONES

Vice-Chair

BRYAN FLINT

Secretary

MARK PATTERSON

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Member

WILLIAM A. GAINES

Director of Utilities/CEO

THEODORE C. COATES

Power Superintendent/COO

ANDREW CHERULLO

Finance Director

DEPARTMENT OF PUBLIC UTILITIES
CITY OF TACOMA

MANAGEMENT DISCUSSION AND ANALYSIS

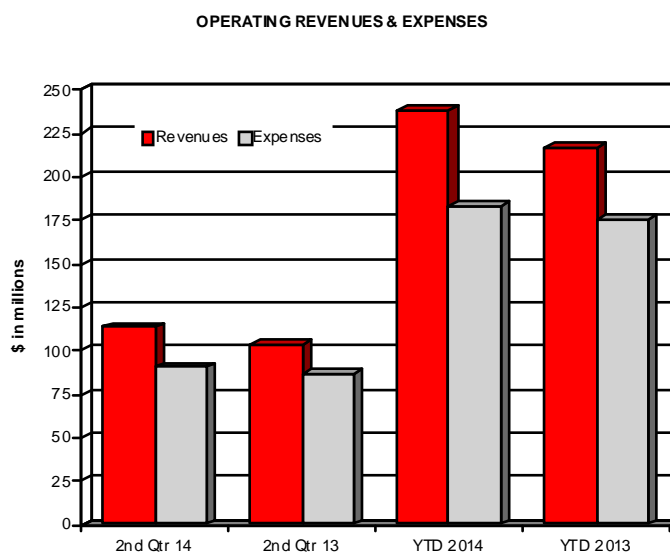
Overview of the Financial Statements

Summary

Tacoma Power's operating income at the end of the second quarter was \$55.0 million compared to \$41.2 million a year earlier. Operating revenues increased \$21.3 million (9.8%), and operating expenses increased \$7.4 million (4.2%) compared to the prior year. Tacoma Power is reporting net income of \$29.2 million year-to-date in 2014 compared to \$20.3 million in 2013, an increase of \$8.9 million.

Revenues

Operating revenues were \$237.7 million at the end of the second quarter of 2014, compared to \$216.4 million a year earlier, an increase of \$21.3 million (9.8%). Total electric energy sales increased \$21.1 million (10.8%) year-to-date 2014, compared to the same period a year earlier. Sales to residential customers are up \$2.8 million (3.2%). Sales to general customers are up \$2.9 million (5.3%). Wholesale energy sales increased \$13.5 million (42.8%) primarily due to a 31% increase in volume, and partly due to price increases. Inflows into Tacoma's hydroelectric projects in 2014 were 121% of average and in 2013 they were 97% of average.



Expenses

Operating expenses increased \$7.4 million (4.2%) at the end of the second quarter of 2014 compared to the same period in 2013.

Total purchased power expense decreased \$0.7 million (1.0%). BPA purchases decreased \$3.2 million primarily due to timing of invoices for the Energy Conservation Agreement (ECA). Other portfolio purchases increased \$2.6 million primarily due to trading portfolio optimization activities.

Hydraulic power production expenses increased \$1.7 million (26.2%). This is primarily due to reclassifying a portion of Cushman relicensing costs from capital to expense and to timing differences in payments of invoices.

Customer accounts expense increased \$0.9 million. Customer records and collection expense increased \$0.5 million and uncollectible accounts expense increased \$0.3 million.

Conservation and other customer assistance expenses increased \$0.7 million primarily due to an increase of \$0.6 million in amortization of deferred conservation costs.

Administration and general expenses increased \$2.5 million. Regulatory commission expenses increased \$0.7 million, the credit for capitalized administrative and general costs decreased \$0.4 million and labor costs increased \$1.4 million.



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, 2014 AND June 30, 2013

ASSETS	<u>2014</u>	<u>2013</u>
UTILITY PLANT		
Electric Plant in Service	\$1,781,761,526	\$1,695,308,435
Less Depreciation and Amortization	<u>(866,261,494)</u>	<u>(811,507,228)</u>
Total	915,500,032	883,801,207
Construction Work in Progress	43,933,969	68,504,858
Net Utility Plant	<u>959,434,001</u>	<u>952,306,065</u>
NON-UTILITY PROPERTY	<u>182,051</u>	<u>182,051</u>
RESTRICTED ASSETS		
Cash and Equity in Pooled Investments:		
2002 T&D Major Project Fund	895,286	1,057,836
2005 Construction Fund	-	6,722,923
2010B Construction Fund	19,979,705	36,965,292
2013 Construction Fund	67,908,680	89,643,400
Provision for Debt Service	29,370,697	23,966,991
Special Bond Reserves	16,997,639	16,997,639
Wynoochee Reserve--State of Washington	2,509,361	2,487,615
Total Restricted Assets	<u>137,661,368</u>	<u>177,841,696</u>
CURRENT ASSETS		
Cash and Equity in Pooled Investments:		
Current Fund	237,662,945	194,012,714
Customers' and Contractors' Deposits	2,872,172	2,826,695
Conservation Loan Fund	4,912,870	4,847,818
Rate Stabilization Fund	48,000,000	48,000,000
Receivables:		
Customers	17,262,484	17,599,600
Accrued Unbilled Revenue	29,416,868	27,765,060
Others	10,980,196	13,175,862
Provision for Uncollectibles	<u>(2,696,536)</u>	<u>(2,457,916)</u>
Materials and Supplies	6,324,374	6,704,001
Prepayments and Other	3,869,893	3,628,962
Total Current Assets	<u>358,605,266</u>	<u>316,102,796</u>
OTHER ASSETS		
Regulatory Asset - Conservation	40,279,653	34,974,977
Conservation Loan Fund Receivables	1,315,740	1,340,656
Total Other Assets	<u>41,595,393</u>	<u>36,315,633</u>
Total Assets	<u>1,497,478,079</u>	<u>1,482,748,241</u>
DEFERRED OUTFLOWS		
Unamortized Loss on Refunding Bonds	<u>10,657,165</u>	<u>18,947,362</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS.....	<u>\$1,508,135,244</u>	<u>\$1,501,695,603</u>

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 Annual Report.

NET POSITION AND LIABILITIES	2014	2013
NET POSITION		
Net Investment in Capital Assets	\$518,451,790	\$535,618,295
Restricted for:		
Wynoochee Reserve - State of Washington	2,509,361	2,487,615
Debt Service	16,057,492	14,147,497
Unrestricted	291,307,592	247,277,140
TOTAL NET POSITION	<u>828,326,235</u>	<u>799,530,547</u>
LONG-TERM DEBT		
2005 Electric System Revenue Bonds, Series A	130,000	130,000
2005 Electric System Refunding Bonds, Series B ...	122,135,000	122,135,000
2007 Electric System Refunding Bonds	-	21,300,000
2010A Electric System Refunding Bonds	-	8,000,000
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	178,795,000	181,610,000
2013B Electric System Rev & Refunding Bonds	35,620,000	35,620,000
Total Bonded Indebtedness	<u>507,935,000</u>	<u>540,050,000</u>
Less: Unamortized Bond Premiums	23,778,137	26,344,566
Net Bonded Indebtedness	<u>531,713,137</u>	<u>566,394,566</u>
CURRENT LIABILITIES		
Salaries and Wages Payable	3,928,499	3,457,586
Taxes and Other Payables	12,277,799	10,927,749
Purchases and Transmission of Power Accrued	12,026,024	10,892,064
Interest Payable	13,313,205	9,819,493
Customers' Deposits	2,852,259	2,786,711
Current Portion of Long-Term Debt	32,115,000	28,295,000
Current Accrued Compensated Absences	1,026,499	966,845
Total Current Liabilities	<u>77,539,285</u>	<u>67,145,448</u>
LONG TERM LIABILITIES		
Long Term Accrued Compensated Absences	9,238,488	8,701,604
Other Long Term Liabilities	13,318,099	11,923,438
Total Long Term Liabilities	<u>22,556,587</u>	<u>20,625,042</u>
TOTAL LIABILITIES	<u>631,809,009</u>	<u>654,165,056</u>
DEFERRED INFLOWS		
Rate Stabilization	48,000,000	48,000,000
TOTAL NET POSITION, LIABILITIES AND DEFERRED INFLOWS	<u>\$1,508,135,244</u>	<u>\$1,501,695,603</u>

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
June 30, 2014 AND June 30, 2013

	June 2014	June 2013
OPERATING REVENUES		
Sales of Electric Energy	\$29,056,745	\$27,597,498
Other Operating Revenues	1,359,864	1,433,276
Click! Network Operating Revenues	2,229,296	2,068,668
Total Operating Revenue	32,645,905	31,099,442
OPERATING EXPENSES		
Production Expense		
Hydraulic Power Production	2,473,397	1,390,915
Other Production Expense	331,949	304,981
Total Expense Power Produced	2,805,346	1,695,896
Purchased Power	10,120,642	10,578,217
Total Production Expense	12,925,988	12,274,113
Transmission Expense	2,137,328	2,124,440
Distribution Expense	2,030,261	1,939,594
Click! Network Commercial Operations Expense .	1,624,541	1,517,743
Customer Accounts Expense (CIS)	928,791	823,713
Conservation and Other Customer Assistance ...	947,132	858,558
Taxes	1,876,429	1,822,721
Depreciation	4,915,409	4,709,683
Administrative and General	3,310,431	3,067,560
Total Operating Expenses	30,696,310	29,138,125
OPERATING INCOME (LOSS)	1,949,595	1,961,317
NON-OPERATING REVENUES (EXPENSES)		
Interest Income	622,744	533,663
Contribution to Family Need	(75,000)	(75,000)
Other Net Non-Op Revenues and Deductions	102,678	(1,128,214)
Interest on Long-Term Debt	(2,218,868)	(2,279,072)
Amort. of Debt Related Costs	(245,810)	153,355
Interest Charged to Construction	162,513	477,012
Total Non-Operating Revenues (Expenses) ..	(1,651,743)	(2,318,256)
Net Income (Loss) Before Capital Contributions and Transfers	297,852	(356,939)
Capital Contributions		
Cash	39,921	1,377,674
Donated Fixed Assets	13,140	-
BABs and CREBs Interest Subsidies	187,186	157,526
Transfers		
City Gross Earnings Tax	(2,185,723)	(1,959,396)
Transfers from (to) Other Funds	-	-
CHANGE IN NET POSITION	(\$1,647,623)	(\$781,135)
TOTAL NET POSITION - January 1		
TOTAL NET POSITION - June 30		

YEAR TO DATE		2014 OVER (UNDER)	PERCENT CHANGE
June 30 2014	June 30 2013	2013	
\$215,799,772	\$194,741,510	\$21,058,262	10.8%
8,549,337	8,986,127	(436,790)	-4.9%
13,302,620	12,656,517	646,103	5.1%
<u>237,651,729</u>	<u>216,384,154</u>	<u>21,267,575</u>	9.8%
8,130,761	6,443,554	1,687,207	26.2%
1,939,992	1,779,113	160,879	9.0%
<u>10,070,753</u>	<u>8,222,667</u>	<u>1,848,086</u>	22.5%
65,579,100	66,264,447	(685,347)	-1.0%
<u>75,649,853</u>	<u>74,487,114</u>	<u>1,162,739</u>	1.6%
12,097,191	12,290,669	(193,478)	-1.6%
12,858,802	12,720,323	138,479	1.1%
9,717,391	9,213,451	503,940	5.5%
5,508,101	4,588,840	919,261	20.0%
5,235,390	4,545,767	689,623	15.2%
10,150,375	9,838,839	311,536	3.2%
29,535,997	28,130,936	1,405,061	5.0%
21,894,155	19,398,280	2,495,875	12.9%
<u>182,647,255</u>	<u>175,214,219</u>	<u>7,433,036</u>	4.2%
<u>55,004,474</u>	<u>41,169,935</u>	<u>13,834,539</u>	33.6%
1,649,036	309,908	1,339,128	432.1%
(450,000)	(450,000)	-	0.0%
(1,985,183)	(676,662)	(1,308,521)	-193.4%
(13,313,205)	(12,914,743)	(398,462)	-3.1%
(1,474,847)	56,888	(1,531,735)	-2692.5%
706,882	1,471,067	(764,185)	-51.9%
<u>(14,867,317)</u>	<u>(12,203,542)</u>	<u>(2,663,775)</u>	-21.8%
40,137,157	28,966,393	11,170,764	38.6%
1,929,137	2,943,476	(1,014,339)	-34.5%
26,169	40,754	(14,585)	-35.8%
1,834,952	1,805,292	29,660	1.6%
(14,679,839)	(13,311,640)	(1,368,199)	10.3%
-	(120,213)	120,213	-100.0%
<u>29,247,575</u>	<u>20,324,062</u>	<u>8,923,513</u>	43.9%
799,078,660	779,206,485	19,872,175	2.6%
<u>\$828,326,235</u>	<u>\$799,530,547</u>	<u>\$28,795,688</u>	3.6%

These statements should be read in conjunction with the Management Discussion and Analysis in the June 2014 Financial Report.

CITY OF TACOMA, WASHINGTON

TACOMA POWER

SUMMARY OF REVENUES AND BILLINGS

June 30, 2014 AND June 30, 2013

	For the month of June 2014	For the month of June 2013
	<u> </u>	<u> </u>
OPERATING REVENUE		
Sales of Electric Energy		
Residential	\$9,440,862	\$9,366,464
Commercial	1,766,876	1,683,851
General	9,193,352	8,721,229
Contract Industrial	1,181,807	1,732,161
Public Street and Highway Lighting	154,010	94,906
Sales to Other Electric Utilities	22,393	21,311
Total Sales to Customers	<u>21,759,300</u>	<u>21,619,922</u>
Bulk Power Sales	7,297,445	5,977,576
Total Sales of Electric Energy	<u>29,056,745</u>	<u>27,597,498</u>
Other Operating Revenue		
Rentals and Leases from Elect. Property ...	200,037	142,022
Wheeling	781,501	908,697
Service Fees and Other	378,326	382,557
Telecommunications Revenue	2,229,296	2,068,668
Total Other Operating Revenues	<u>3,589,160</u>	<u>3,501,944</u>
TOTAL OPERATING REVENUES	<u><u>\$32,645,905</u></u>	<u><u>\$31,099,442</u></u>

BILLINGS (Number of Months Billed)

Residential	146,294	144,552
Commercial	13,834	13,668
General	2,581	2,624
Contract Industrial	2	2
Public Streets and Highway Lighting	674	678
Sales to Other Utilities	<u>1</u>	<u>1</u>
TOTAL BILLINGS	<u><u>163,386</u></u>	<u><u>161,525</u></u>

YEAR TO DATE		2014 OVER (UNDER) 2013	PERCENT CHANGE
June 30, 2014	June 30, 2013		
\$87,628,912	\$84,872,066	\$2,756,846	3.2%
13,905,455	12,962,207	943,248	7.3%
57,708,562	54,823,222	2,885,340	5.3%
10,288,486	9,702,898	585,588	6.0%
972,230	624,556	347,674	55.7%
182,803	170,520	12,283	7.2%
170,686,448	163,155,469	7,530,979	4.6%
45,113,324	31,586,041	13,527,283	42.8%
215,799,772	194,741,510	21,058,262	10.8%
1,516,033	1,484,331	31,702	2.1%
4,690,640	5,144,225	(453,585)	-8.8%
2,342,664	2,357,571	(14,907)	-0.6%
13,302,620	12,656,517	646,103	5.1%
21,851,957	21,642,644	209,313	1.0%
\$237,651,729	\$216,384,154	\$21,267,575	9.8%
921,459	915,179	6,280	0.7%
91,891	91,547	344	0.4%
16,644	16,518	126	0.8%
12	12	-	0.0%
5,301	5,286	15	0.3%
6	6	-	0.0%
1,035,313	1,028,548	6,765	0.7%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

GROSS GENERATION REPORT - June 30, 2014 AND June 30, 2013

	For the month of Jun 2014	For the month of Jun 2013
KWH GENERATED, PURCHASED AND INTERCHANGED - Gross		
Generated - LaGrande	22,095,490	21,995,900
Generated - Alder	12,737,000	13,395,000
TOTAL NISQUALLY	34,832,490	35,390,900
Generated - Cushman No. 1	2,854,000	8,934,000
Generated - Cushman No. 2	4,731,000	13,276,000
TOTAL CUSHMAN	7,585,000	22,210,000
Generated - Mossyrook	51,767,000	93,338,000
Generated - Mayfield	94,510,000	53,140,000
TOTAL COWLITZ	146,277,000	146,478,000
Generated - Wynoochee	-	-
Generated - Hood Street	296,900	357,800
Grant Net Actual	(564,000)	(462,000)
Tacoma's Share of Priest Rapids	2,166,000	3,778,000
Tacoma's Share of GCPHA	44,450,000	37,323,000
TOTAL KWH GENERATED - TACOMA SYSTEM	235,043,390	245,075,700
Purchased Power		
BPA Slice Contract	234,955,000	202,934,000
BPA Block Contract	103,960,000	108,291,000
Interchange Net	(231,821,000)	(212,143,000)
TOTAL KWH GENERATED, PURCHASED AND INTERCHANGED ..	342,137,390	344,157,700
Losses	4,555,912	4,420,736
Baldi Replacement	168,073	11,462
Ketron	15,651	14,113
NT PC Mutuals Schedules	(2,407,000)	(2,420,000)
PC Mutual Inadvertent	519,581	524,775
TACOMA SYSTEM FIRM LOAD	344,989,607	346,708,786
Maximum Kilowatts (System Firm Load)	569,929	593,795
Average Kilowatts (System Firm Load)	479,152	481,540
PIERCE COUNTY MUTUAL LOAD	90,891,000	91,282,000
KWH BILLED		
Residential Sales	111,583,560	115,045,149
Commercial Sales	21,212,351	20,412,331
General	158,182,446	155,278,190
Contract Industrial	28,756,692	33,606,312
Public Street and Highway Lighting	2,383,794	2,291,765
Sales to Other Electric Utilities	417,600	435,600
TOTAL FIRM	322,536,443	327,069,347
Bulk Power Sales	331,919,000	313,690,000
TOTAL KWH BILLED	654,455,443	640,759,347

YEAR TO DATE		2014 OVER (UNDER)	PERCENT CHANGE
Jun 30 2014	Jun 30 2013	2013	
215,915,060	189,124,300	26,790,760	14.2%
142,097,000	117,108,000	24,989,000	21.3%
<u>358,012,060</u>	<u>306,232,300</u>	<u>51,779,760</u>	16.9%
42,600,000	44,176,000	(1,576,000)	-3.6%
69,238,000	63,215,000	6,023,000	9.5%
<u>111,838,000</u>	<u>107,391,000</u>	<u>4,447,000</u>	4.1%
652,685,000	528,063,000	124,622,000	23.6%
509,631,000	378,190,000	131,441,000	34.8%
<u>1,162,316,000</u>	<u>906,253,000</u>	<u>256,063,000</u>	28.3%
13,689,000	12,600,000	1,089,000	8.6%
1,220,900	1,998,500	(777,600)	-38.9%
<u>(1,858,000)</u>	<u>(1,696,000)</u>	<u>(162,000)</u>	0.0%
12,131,000	19,241,000	(7,110,000)	-37.0%
138,733,000	129,051,000	9,682,000	7.5%
1,796,081,960	1,481,074,800	315,007,160	21.3%
1,286,935,000	1,202,710,000	84,225,000	7.0%
796,504,000	829,692,000	(33,188,000)	-4.0%
<u>(1,363,099,000)</u>	<u>(971,770,000)</u>	<u>(391,329,000)</u>	-40.3%
2,516,421,960	2,543,306,800	(26,884,840)	-1.1%
20,029,755	19,804,562	225,193	1.1%
3,173,581	307,252	2,866,329	932.9%
159,599	155,275	4,324	2.8%
<u>(17,891,000)</u>	<u>(17,687,000)</u>	<u>(204,000)</u>	1.2%
2,673,860	3,398,019	(724,159)	-21.3%
<u>2,524,567,755</u>	<u>2,549,284,908</u>	<u>(24,717,153)</u>	-1.0%
754,410,000	763,254,000	(8,844,000)	-1.2%
1,102,252,921	1,110,523,681	(8,270,760)	-0.7%
167,752,211	164,248,032	3,504,179	2.1%
1,027,137,036	1,026,300,348	836,688	0.1%
255,277,752	244,114,692	11,163,060	4.6%
17,162,696	15,468,558	1,694,138	11.0%
3,630,600	3,601,800	28,800	0.8%
<u>2,573,213,216</u>	<u>2,564,257,111</u>	<u>8,956,105</u>	0.3%
1,751,275,000	1,338,267,000	413,008,000	30.9%
<u>4,324,488,216</u>	<u>3,902,524,111</u>	<u>421,964,105</u>	10.8%

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF CASH FLOWS

	YEAR TO DATE	
	June 30, 2014	June 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash from Customers	\$241,132,226	\$219,168,375
Cash Paid to Suppliers	(97,822,514)	(100,876,101)
Cash Paid to Employees	(50,571,721)	(47,820,084)
Taxes Paid	(11,264,371)	(10,552,043)
Conservation Loans	(7,891)	154,720
Net Cash from Operating Activities	\$81,465,729	\$60,074,867
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Transfer Out for Gross Earnings Tax	(14,679,839)	(13,311,647)
Transfer to Fleet Services Fund	-	(120,213)
Transfer to Family Need Fund	(450,000)	(450,000)
Net Cash from Non-Capital Financing Activities ..	(15,129,839)	(13,881,860)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital Expenditures	(28,351,678)	(24,783,759)
Proceeds from Issuance of Long-Term Debt	-	217,230,000
Debt Issuance Costs	-	(1,128,356)
Principal Payments on Long-Term Debt	(28,295,000)	(28,785,000)
Payments for Early Extinguishment of Debt	-	(176,862,835)
Premium on Sale of Bonds	-	25,028,879
Interest Paid	(14,445,415)	(16,608,838)
BABs and CREBs Interest Subsidies	1,834,952	1,805,292
Contributions in Aid of Construction	1,929,137	2,943,476
Other Deferred Credits	(492,295)	(276,446)
Net Cash from Capital and Related Financing Activities	(67,820,299)	(1,437,587)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Received	1,649,036	309,909
Other Net Non-Op Revenues and Deductions	691,409	451,695
Net Cash from Investing Activities	2,340,445	761,604
Net Increase Change in Cash and		
Equity in Pooled Investments	856,036	45,517,024
Cash and Equity in Pooled Investments at January 1 ..	421,492,069	373,250,647
Cash and Equity in Pooled Investments at June 30.....	\$422,348,105	\$418,767,671

These statements should be read in conjunction with the Notes to Financial Statements contained in the 2013 Annual Report.

CITY OF TACOMA, WASHINGTON
DEPARTMENT OF PUBLIC UTILITIES
TACOMA POWER

STATEMENTS OF CASH FLOWS

	June 30, 2014	June 30, 2013
Reconciliation of Net Operating Income to Net Cash Provided by Operating Activities:		
Net Operating Income	\$55,004,474	\$41,169,935
Adjustments to reconcile net operating income to net cash provided by operating activities:		
Depreciation	29,535,997	28,130,936
Cash provided from changes in operating assets and liabilities:		
Accounts Receivable and Unbilled Revenue	3,480,497	2,784,220
Conservation Loans Receivable	(7,891)	154,720
Interfund Receivables	1,858,982	3,411,754
Inventory, Materials and Supplies, and Other	809,501	(301,717)
Taxes and Other Payables	(6,625,680)	(7,857,720)
Purchased Power Payable	(80,538)	(797,515)
Salaries and Wages Payable	(154,121)	(60,563)
Customers' Deposits	71,190	(50,208)
Regulatory Assets - Conservation	(1,162,193)	(2,533,713)
Interfund Payables	(1,264,489)	(3,975,262)
Total Adjustments	26,461,255	18,904,932
Net Cash from Operating Activities	81,465,729	60,074,867
 Reconciliation of Cash and Equity in Pooled Investments to Balance Sheet:		
Cash and Equity in Pooled Investments in Special Funds	\$128,900,118	\$169,080,444
Cash and Equity in Pooled Investments in Operating Funds.....	293,447,987	249,687,227
Cash and Equity in Pooled Investments at June 30	\$422,348,105	\$418,767,671

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

OPERATIONAL SUMMARY - JUNE 30, 2014

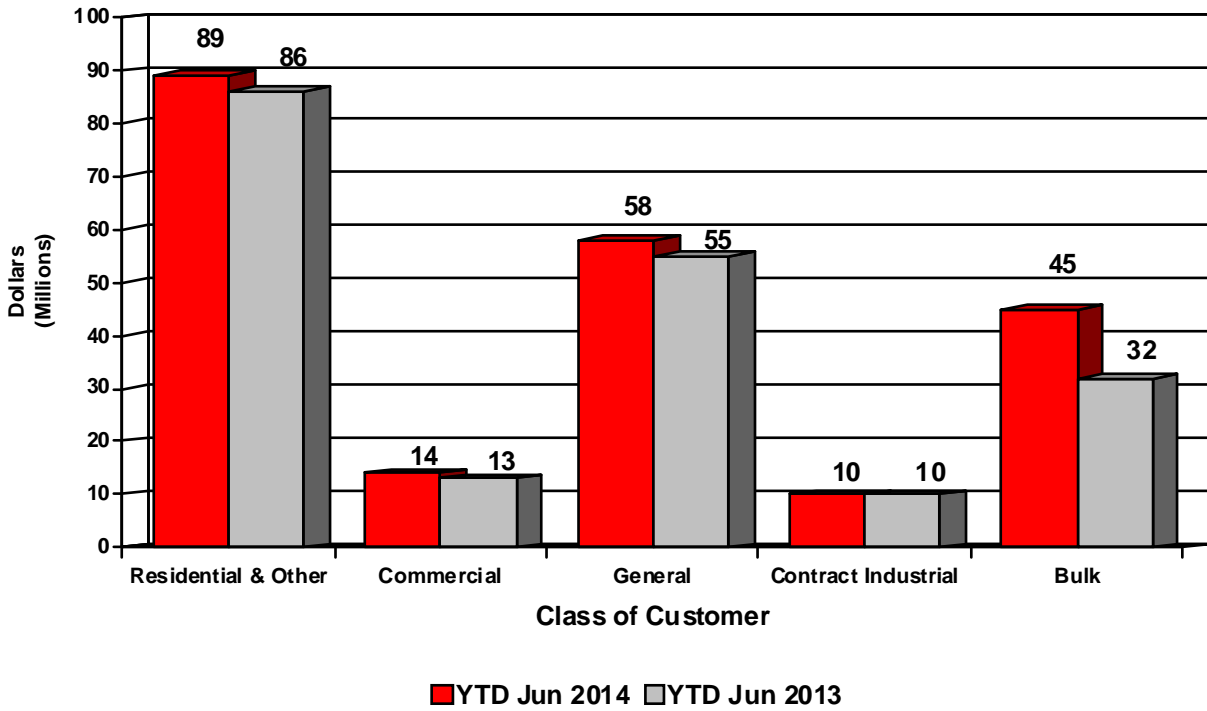
	JUNE 2014	JUNE 2013
TELECOMMUNICATIONS REVENUE		
CATV	\$1,625,677	\$1,508,204
Broadband	92,917	96,000
ISP	495,139	448,474
Interdepartmental	15,563	15,990
Total Operating Revenue	2,229,296	2,068,668
TELECOMMUNICATIONS EXPENSE-COMMERCIAL		
Administration & Sales Expense		
Salaries & Wages Expense	233,893	219,006
General Expense	56,007	59,797
Contract Services	1,060,329	939,903
IS & Intergovernmental Services	57,558	49,585
Fleet Services	1,343	1,090
Capitalized A & G Expense	(6,552)	(4,669)
Total Admin. & Sales Expense	1,402,578	1,264,712
Operations & Maintenance Expense ...		
Salaries & Wages Expense	191,559	195,269
General Expense	22,230	15,424
Contract Services	3,739	27,258
IS & Intergovernmental Services	1,670	2,629
Fleet Services	10,307	12,451
New Connect Capital	(7,542)	-
Total Oper. & Maint. Expense	221,963	253,031
Total Telecommunications Expense .	1,624,541	1,517,743
Net Revenues (Expenses) Before Taxes and Depreciation and Amortization	604,755	550,925
Taxes	321,699	302,673
Depreciation and Amortization	427,415	436,154
	749,114	738,827
NET OPERATING REVENUES (EXPENSES)	(144,359)	(187,902)

YEAR TO DATE			
JUNE 30 2014	JUNE 30 2013	2014/2013 VARIANCE	PERCENT CHANGE
\$9,723,505	\$9,321,656	\$401,849	4.3%
550,528	558,963	(8,435)	-1.5%
2,934,667	2,650,284	284,383	10.7%
93,920	125,614	(31,694)	-25.2%
<u>13,302,620</u>	<u>12,656,517</u>	<u>646,103</u>	5.1%
1,417,334	1,465,233	(47,899)	-3.3%
208,972	231,667	(22,695)	-9.8%
6,407,177	5,839,354	567,823	9.7%
297,257	274,561	22,696	8.3%
6,539	6,780	(241)	-3.6%
(28,237)	(76,492)	48,255	63.1%
<u>8,309,042</u>	<u>7,741,103</u>	<u>567,939</u>	7.3%
1,220,224	1,233,187	(12,963)	-1.1%
110,943	90,861	20,082	22.1%
39,753	82,835	(43,082)	-52.0%
12,362	13,945	(1,583)	-11.4%
72,648	74,381	(1,733)	-2.3%
(47,581)	(22,861)	(24,720)	-108.1%
<u>1,408,349</u>	<u>1,472,348</u>	<u>(63,999)</u>	-4.3%
9,717,391	9,213,451	503,940	5.5%
3,585,229	3,443,066	142,163	4.1%
1,876,539	1,925,345	(48,806)	-2.5%
2,564,548	2,592,122	(27,574)	-1.1%
<u>4,441,087</u>	<u>4,517,467</u>	<u>(76,380)</u>	-1.7%
<u>(855,858)</u>	<u>(1,074,401)</u>	<u>218,543</u>	20.3%

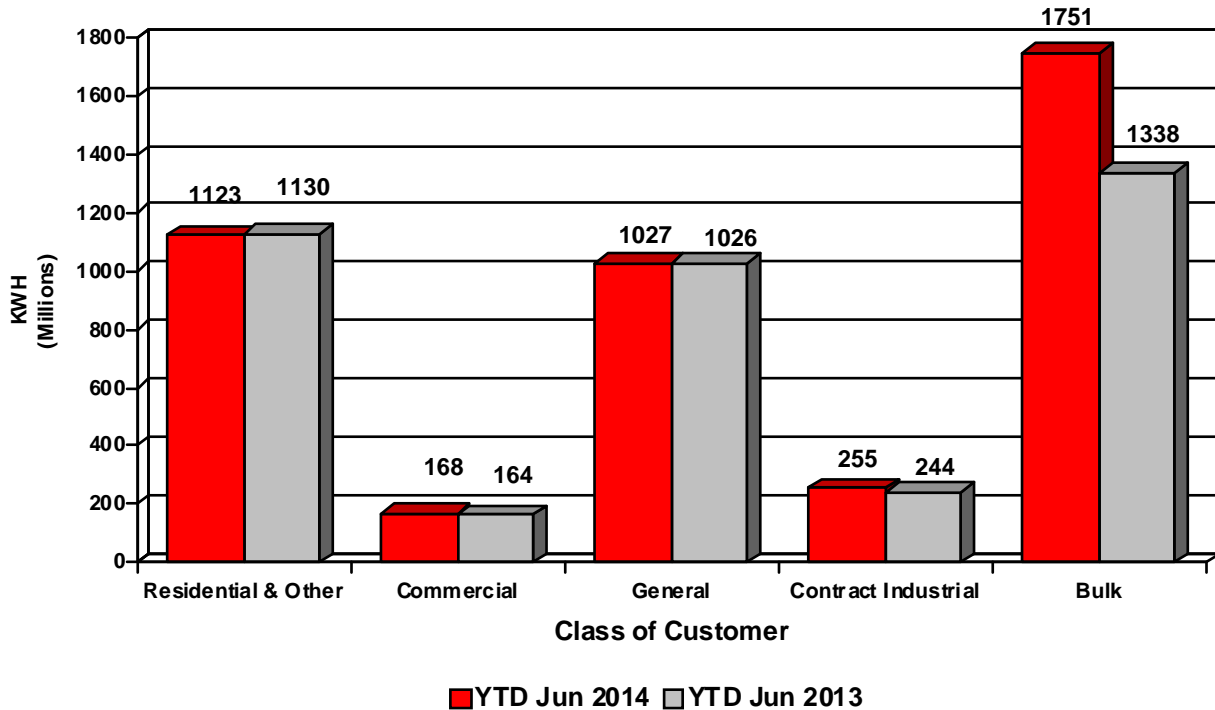
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Supplemental Data

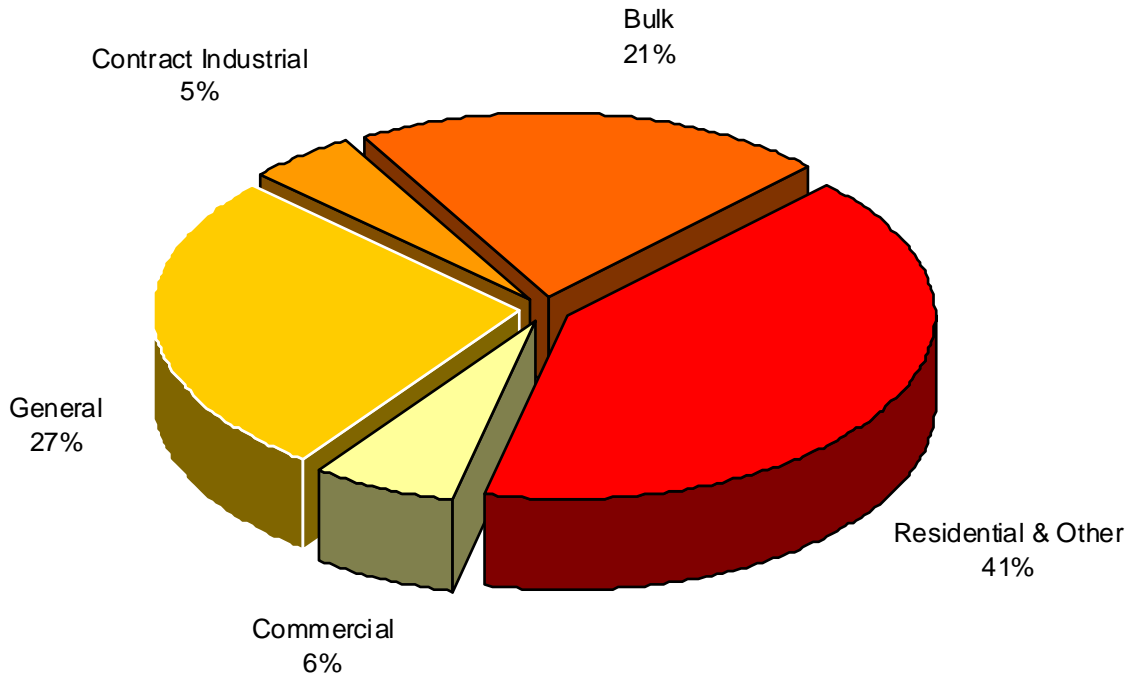
SALES OF ELECTRIC ENERGY
Year to Date - June 2014 & 2013



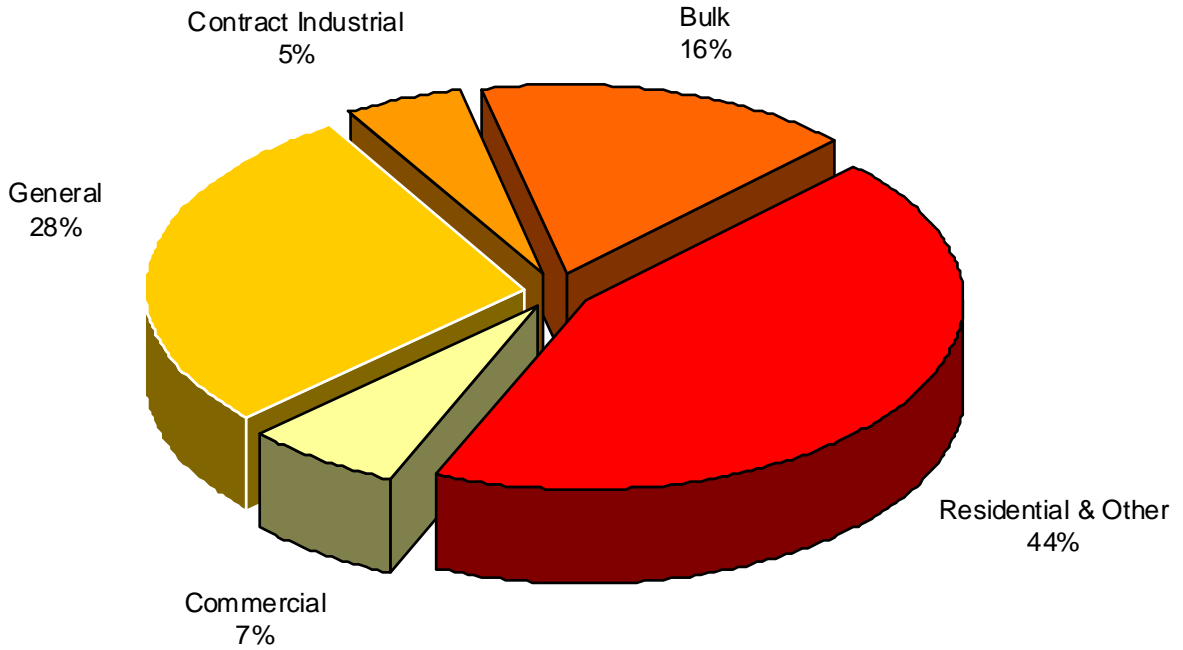
TOTAL POWER BILLED
Year to Date - June 2014 & 2013



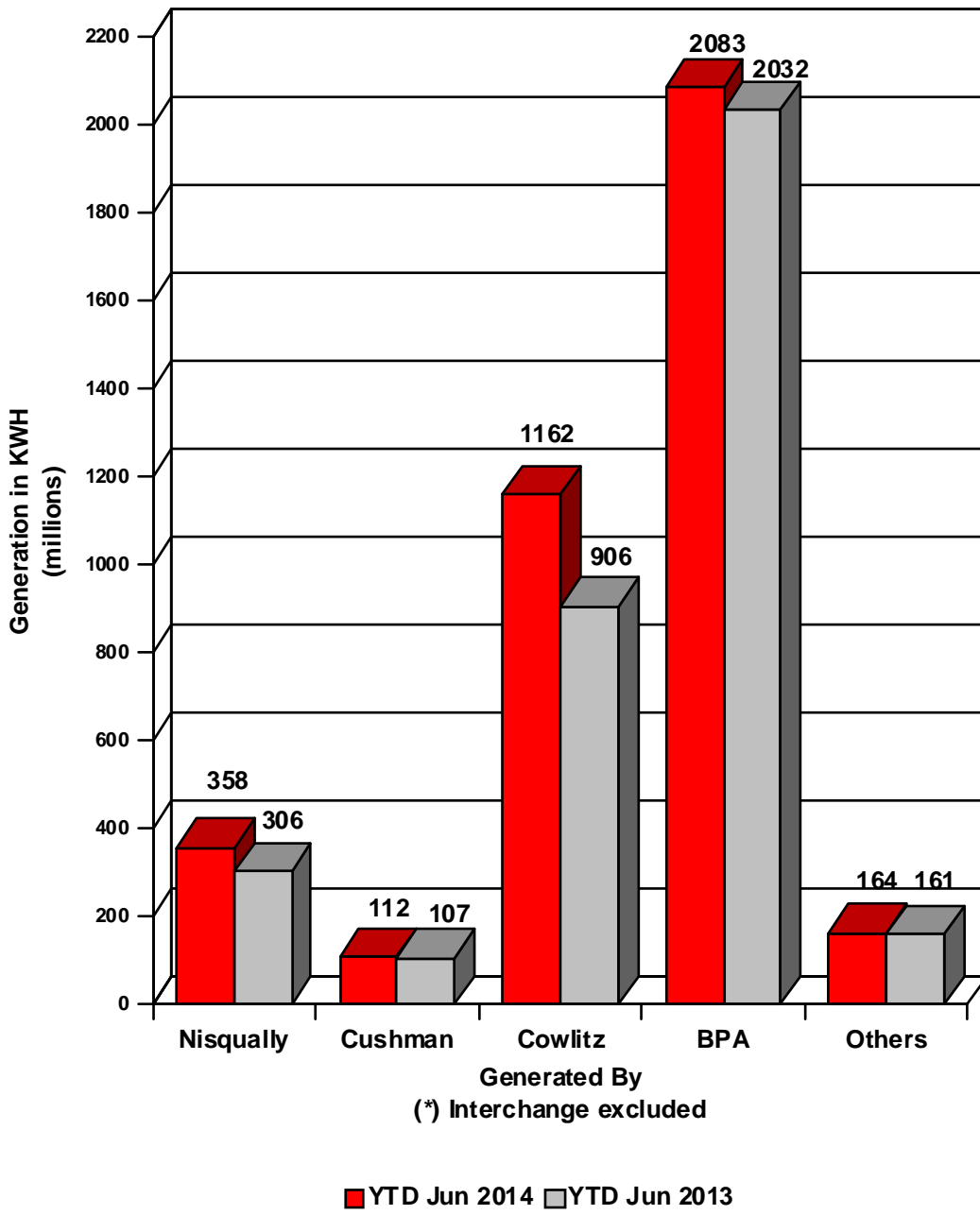
SALES OF ELECTRIC ENERGY
Year to Date - June 2014 (\$215,799,772)



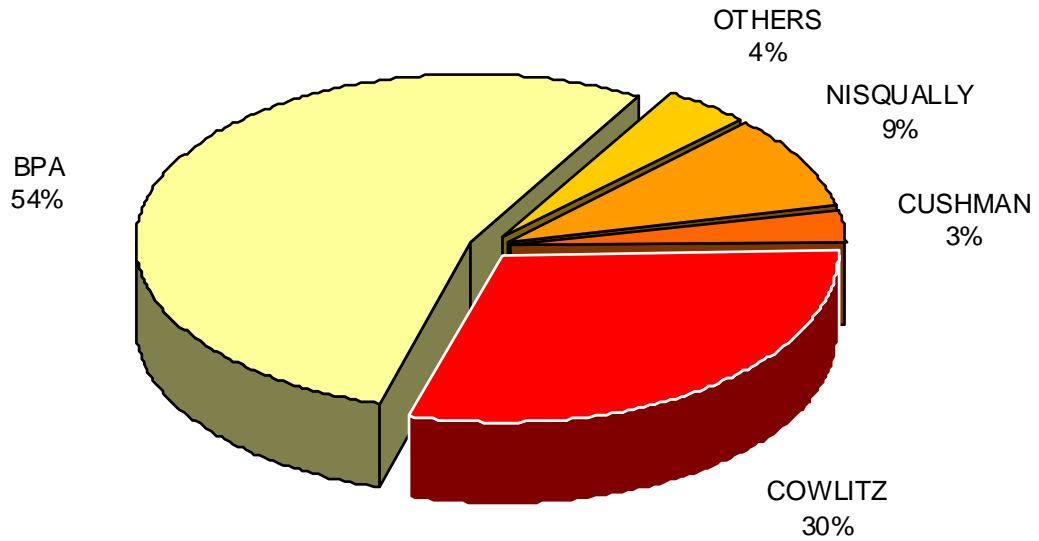
SALES OF ELECTRIC ENERGY
Year to Date - Jun 2013 (\$194,741,510)



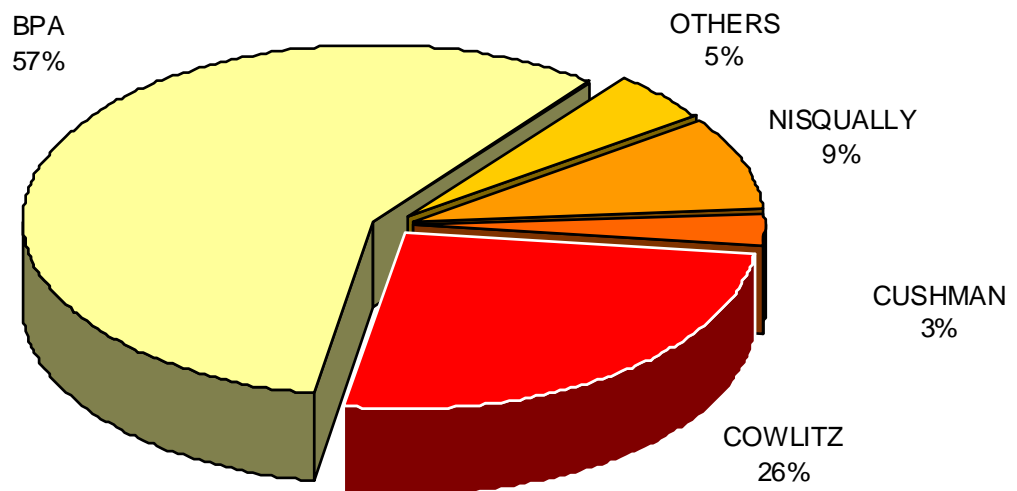
POWER SOURCES (*)
Year to Date June 2014 & 2013



POWER SOURCES (*)
Year to Date - June 2014

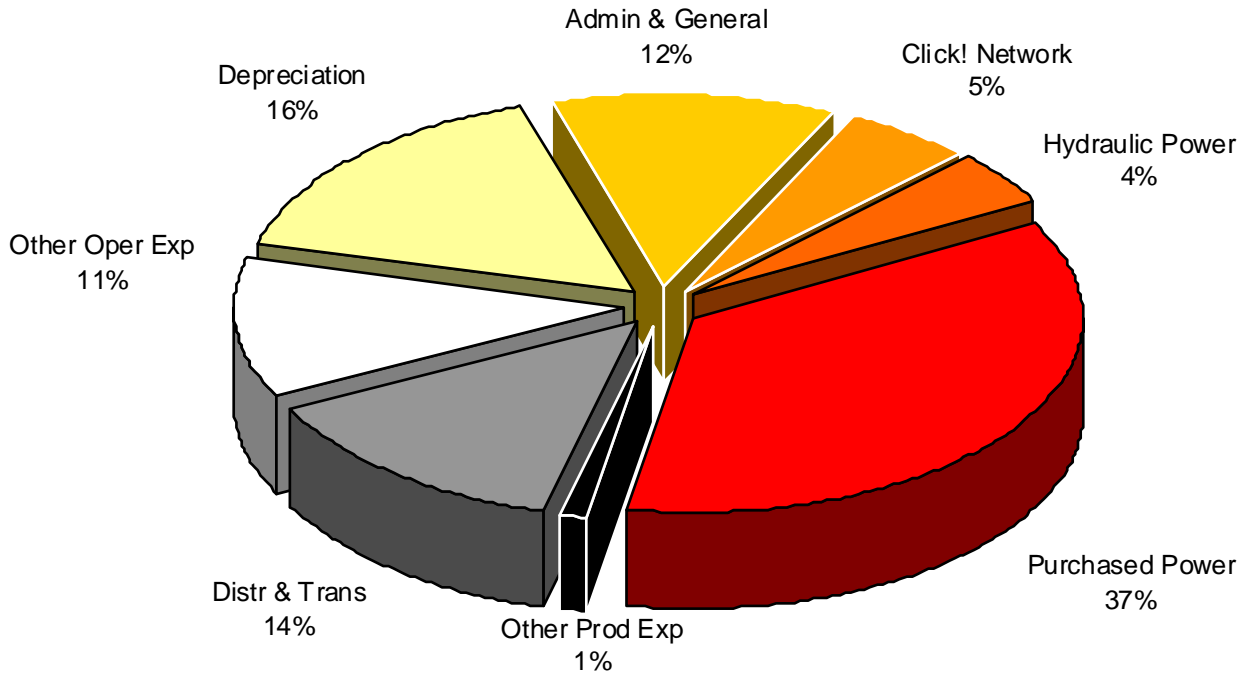


POWER SOURCES (*)
Year to Date - June 2013

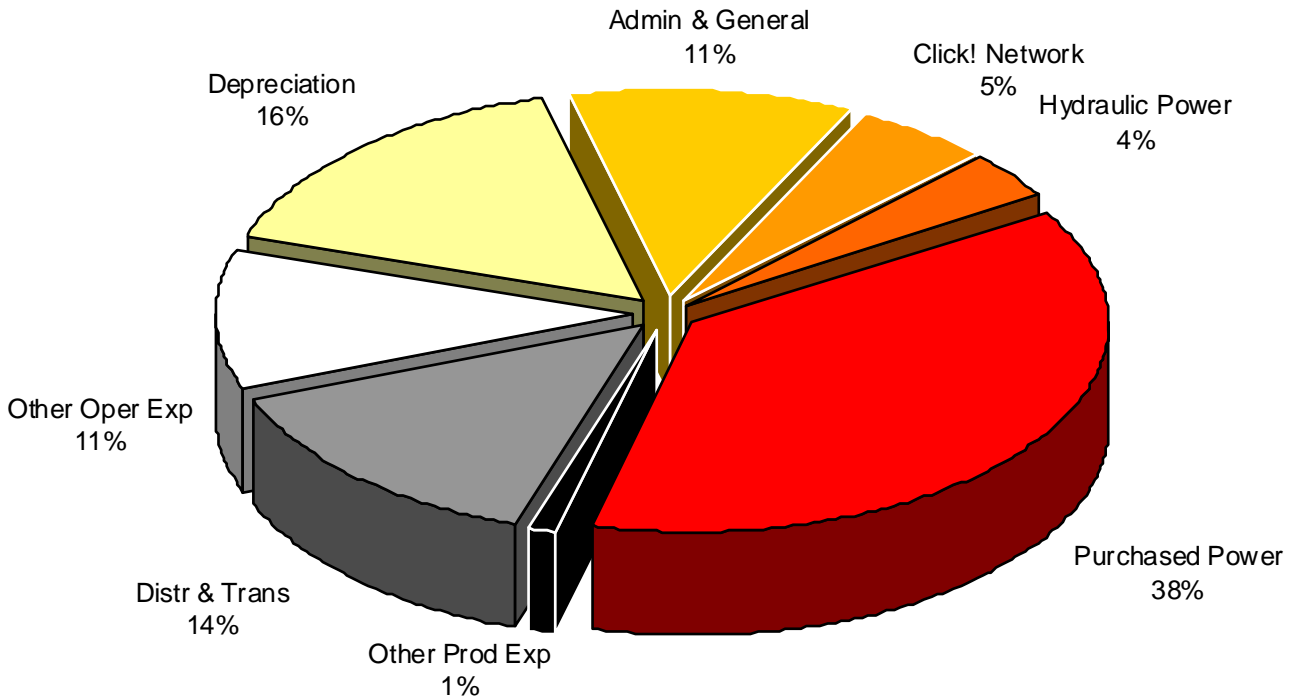


(*) Interchange excluded

TOTAL OPERATING EXPENSES *
Year to Date - June 2014 (\$182,647,255)



TOTAL OPERATING EXPENSES *
Year to Date - June 2013 (\$175,214,219)



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



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.