Customer Review Panel

Seattle Public Utilities

December 13, 2021

City of Seattle

SPU Quarterly Financial Update

Third Quarter 2021

November 2021

Seattle Public Utilities

City of Seattle

Water Fund 2021 Q3 Financial Results

($ in millions)	2021 Annual				2021 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Variance	% YTD Under Spend
Expenditures								
Operating**	$262	$274	($12)	(5%)	$214	$274	($60)	(28%)
Capital	$117	$46	$71	61%	$44	$46	($2)	(5%)
Total Expenditures	**$379**	**$320**	**$59**	**16%**	**$258**	**$320**	**($62)**	**(24%)**
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Variance	% YTD Revenue Under Recovery
Operating Revenue								
Retail Customer Rev.	$208	$160	$48	23%	$158	$160	($2)	(1%)
Wholesale Customer Rev.	$56	$45	$11	20%	$46	$45	$1	2%
Other Revenue	$12	$12	$0	0%	$9	$12	($3)	(33%)
Total Operating Revenues	**$276**	**$217**	**$59**	**21%**	**$213**	**$217**	**($4)**	**(2%)**

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.
**O&M YTD overspent due to bond defeasance of $79M, which is addressed in the 3Q supplemental.

Drainage and Wastewater Fund 2021 Q3 Financial Results

($ in millions)	2021 Annual				2021 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Variance	% YTD Under Spend
Expenditures								
Operating	$465	$398	$67	14%	$435	$398	$37	9%
Capital	$278	$130	$148	53%	$181	$130	$51	28%
Total	**$743**	**$528**	**$215**	**29%**	**$616**	**$528**	**$88**	**14%**
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Variance	% YTD Revenue Under Recovery
Operating Revenue								
Wastewater Revenue	$315	$237	$78	25%	$236	$237	($1)	(0%)
Drainage Revenue	$165	$124	$41	25%	$124	$124	$0	0%
Other Revenue	$6	$6	$0	0%	$5	$6	($1)	(20%)
Total	**$486**	**$367**	**$119**	**24%**	**$365**	**$367**	**($2)**	**(1%)**

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.
**O&M YTD overspent due to bond defeasance of $51M, which is addressed in the 3Q supplemental.

Solid Waste Fund 2021 Q3 Financial Results

($ in millions)	2021 Annual				2021 Through September			
	Annual Plan to Spend	Annual Spent to Date	Annual Remaining to Spend	% Annual Remaining to Spend	YTD Planned to Spend	YTD Spent	YTD Variance	% YTD Under Spend
Expenditures								
Operating	$217	$146	$71	33%	$165	$146	$19	12%
Capital	$25	$12	$13	52%	$5	$12	($7)	(140%)
Total	**$242**	**$158**	**$84**	**35%**	**$170**	**$158**	**$12**	**7%**
	Annual Planned Revenue	Annual Received to Date	Annual Remaining to Receive	% Annual Remaining to Receive	YTD Planned Revenue	YTD Received	YTD Variance	% YTD Revenue Under Recovery
Operating Revenue								
Residential	$145	$116	$29	20%	$115	$116	($1)	(1%)
Commercial	$58	$48	$10	17%	$44	$48	($4)	(9%)
Other Revenue	$18	$18	$0	0%	$15	$18	($3)	0%
Total	**$221**	**$182**	**$39**	**18%**	**$174**	**$182**	**($8)**	**(5%)**

*Negative number means over-spend in the case of expenses, and over-recovery in the case of revenue.

SBP Focus: Delivering Essential Equitable Services

Providing Essential Services in the Time of COVID – SPU Frontline Discussion

Presenters: Bruce Bentley, Jeremi Watkins

City of Seattle

Closing & Wrap Up

December Evaluation

- Linked on your agenda

Upcoming Meetings

- January 25, 2022 – New Member Orientation Part 2
- March 14, 2022 – Next quarterly CRP meeting