

SPU Quarterly Financial Update

Third Quarter 2021

November 2021



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