

Seattle City Light

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<http://www.seattle.gov/light/>

Department Overview

Seattle City Light (City Light or SCL) was created by the residents of Seattle in 1902 to provide affordable, reliable, and environmentally sound electric power to the City of Seattle and neighboring suburbs. Owned by the community it serves, City Light is a nationally recognized leader in energy efficiency, renewable resource development and environmental stewardship.

City Light provides electric power to approximately 400,000 residential, business, and industrial customers within a 130 square-mile service area. City Light provides power to the City of Seattle and surrounding jurisdictions, including parts of Shoreline, Burien, Tukwila, SeaTac, Lake Forest Park, Renton, Normandy Park, and areas of unincorporated King County.

City Light owns about 2,000 megawatts of very low-cost, environmentally-responsible, hydroelectric generation capacity. In an average year, City Light meets about 50% of its load with city-owned hydroelectric generation and obtains the remainder primarily through the Bonneville Power Administration (BPA). City Light is the nation's tenth largest publicly-owned electric utility in terms of customers served.

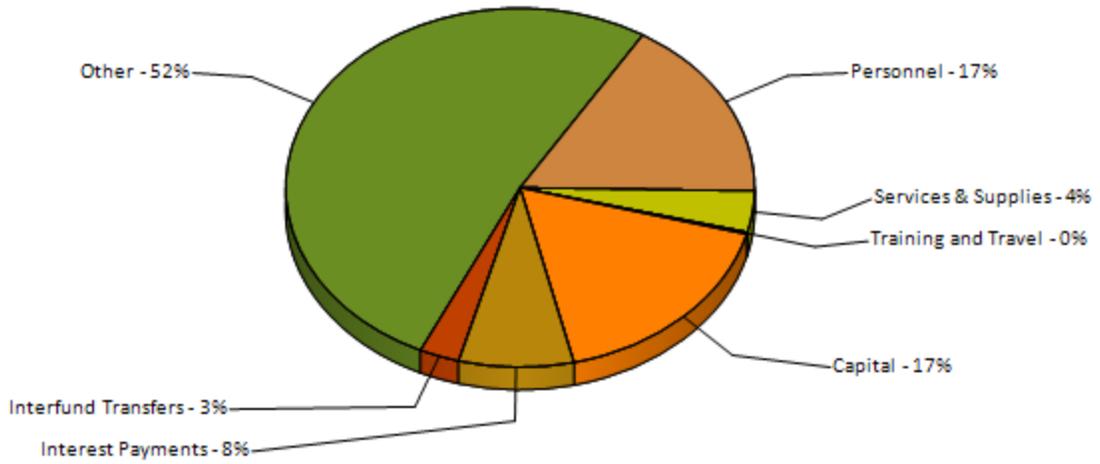
Budget Snapshot

Department Support	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Other Funding - Operating	\$833,637,498	\$941,197,896	\$979,993,442	\$971,997,199
Total Operations	\$833,637,498	\$941,197,896	\$979,993,442	\$971,997,199
Other funding - Capital	\$169,503,224	\$201,081,881	\$219,989,718	\$200,786,691
Total Appropriations	\$1,003,140,722	\$1,142,279,777	\$1,199,983,160	\$1,172,783,890
Full-time Equivalent Total*	1,810.75	1,830.25	1,830.25	1,837.25

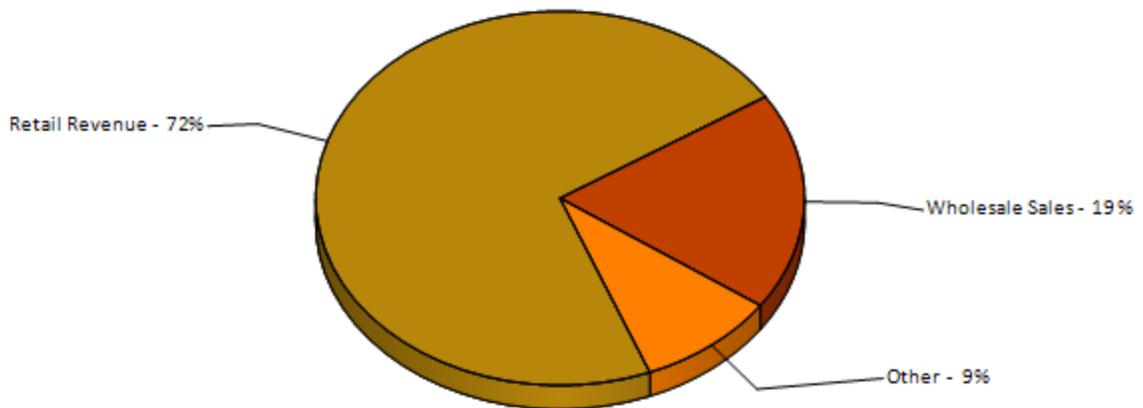
* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Personnel Director actions outside of the budget process may not be detailed here.

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2014 Proposed Budget - Expenditure by Category



2014 Proposed Budget - Revenue by Category



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Budget Overview

In July 2012, the City Council adopted the City Light 2013-2018 Strategic Plan, endorsed an average system rate increase for the six-year period, and directed Seattle City Light (SCL) to prepare the 2013-2014 Budget and rates in support of the Plan ([Resolution 31383](#)). The goal of the Strategic Plan and the six-year rate path is to insulate customers from rate volatility and smooth increases over time, so as to create more rate certainty for SCL customers. The 2014 Proposed Budget accounts for unexpected cost increases for two major capital projects, rising customer demand for wireless capabilities, and new staffing requirements necessary to fulfill Strategic Plan initiatives, while remaining within the Strategic Plan's 4.7% average yearly rate increase target.

In 2013, unexpected cost increases for two major capital projects required SCL to make adjustments in its capital program to allow the budget to stay within the rate path prescribed in the 2013-2018 Strategic Plan.

- SCL redesigned the Denny Substation to incorporate public feedback. The new design increases the cost of the project by \$66.3 million between 2014-2019.
- The Unit 53 generator at Boundary Dam suffered severe damage in the spring of 2013 due to an unexpected malfunction, requiring an immediate rebuild in order to avoid a loss of additional revenue from decreased production capacity in 2014. The expedited timeframe and the extent of the damage resulted in an \$11.7 million cost increase for 2013-2014.

To account for these major changes, the utility is deferring and cancelling certain existing programs and changing project timelines. These alterations will result in the delaying of maintenance projects (e.g., cable wire replacements) and the postponement of non-essential infrastructure improvement projects (e.g., voluntary neighborhood undergrounding).

Increased customer demand for wireless telecommunications capabilities coupled with the beginning of the Gigabit Seattle Project, which seeks to bring high-speed internet access to 60,000 homes across 14 different Seattle neighborhoods, has resulted in a backlog of pole attachment work requests. The 2014 Proposed Budget provides the necessary staff and funding to perform this infrastructure work and meet rising customer demand.

Finally, the Proposed Budget adds staff positions that will implement a number of Strategic Plan initiatives. Specifically, the new staff will:

- increase operational efficiency by integrating mapping systems and standardizing operating procedures for fieldwork; and
- help ensure that SCL meets legal and regulatory requirements related to environmental protection (e.g., salmon habitat recovery) by auditing utility operations and projects.

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Incremental Budget Changes

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	2014	
	Budget	FTE
Total 2014 Endorsed Budget	\$ 1,199,983,160	1,830.25
Proposed Changes		
Reduce Conservation Resources Division Funding	-\$ 5,000,000	0.00
Reduce Funding for the New Denny Substation Program	-\$ 5,974,506	0.00
Integrated Geospatial Information System (GIS)	\$ 0	2.00
Reduce Environmental Liability	\$ 0	1.00
Standards and Compatible Units	\$ 0	2.00
Increase Joint-Use Telecommunications and Electrical Distribution Funding	\$ 3,280,999	2.00
Proposed Technical Changes		
Citywide Adjustments for Standard Cost Changes	-\$ 1,196,883	0.00
Technical Adjustments - CIP	-\$ 15,263,149	0.00
Technical Accounting Adjustments - O&M	-\$ 3,045,731	0.00
Total Incremental Changes	-\$ 27,199,270	7.00
2014 Proposed Budget	\$ 1,172,783,890	1,837.25

Descriptions of Incremental Budget Changes

Proposed Changes

Reduce Conservation Resources Division Funding - (\$5,000,000)

When developing the budget for the Conservation Resources Division, SCL originally anticipated that it would need a new customer incentive program to meet annual energy savings targets. However, in order to achieve the necessary energy savings in 2013, the utility installed Compact Fluorescent Lights in residential buildings across the city, a far less costly alternative. The utility will use these one-time cost savings to pay for contracts with energy conservation vendors who will perform the installation work in 2014, thus reducing the funding needs for 2014 while still meeting conservation targets.

Reduce Funding for the New Denny Substation Program - (\$5,974,506)

This adjustment reduces funding for the Denny Substation project for 2014 to account for project rescheduling and increased costs in future years. Based on public feedback, SCL developed a new design for the Denny Substation to create a more aesthetically pleasing structure. The new design requires the vacation of Pontius Street and increases the overall cost of the project by \$66.3 million through 2019. The new design requires a

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delay in the construction schedule for the substation, postponing the need for 2014 funding until 2015-2016. To accommodate the increased overall costs, SCL will cancel or defer other capital projects, as reflected in the 2014-2019 CIP. When complete, the new Denny Substation will create a stronger and better-integrated distribution system throughout the city and provide highly reliable power to serve the city's growing biotechnology research and information technology sectors.

Integrated Geospatial Information System (GIS)/2.00 FTE

This adjustment adds two positions to oversee the long-term implementation of the GIS Strategic Initiative, which seeks to integrate non-compatible GIS systems into a single system that can better support transmission, distribution and streetlight system management. The newly integrated system requires additional staff to manage and maintain a combined Enterprise GIS dataset. These electrical engineering specialists will create and maintain complex maps with GIS data that are currently unavailable to utility staff.

Reduce Environmental Liability/1.00 FTE

City Light created the Reduce Environmental Liability Strategic Initiative to comply with various federal, state and local laws related to environmental protection (e.g., salmon habitat recovery, superfund site cleanup, hazardous waste management efforts). Auditing, strategic coordination and planning work ensure the utility's compliance. This adjustment transitions a temporary position into a permanent position to continue this ongoing body of work.

Standards and Compatible Units/2.00 FTE

As part of the Standards and Compatible Units Strategic Initiative, the utility is developing a set of standard operating procedures for field staff to follow. These standards will substantially increase operational productivity and efficiency. This adjustment replaces contract positions with two permanent positions to continue this work. Future work will include the development of a materials guide to ensure that compatible units are used for all standard operations.

Increase Joint-Use Telecommunications and Electrical Distribution Funding - \$3,280,999/2.00 FTE

This adjustment provides funding and staff in the Joint Use Organizational Unit to make infrastructure improvements that will accommodate increased customer demand for wireless telecommunications installations and additional work stemming from the Gigabit Seattle Project. Customers requested a large number of wireless upgrade projects in 2013 that generated higher workloads than originally anticipated. The unit currently faces a backlog of 65 wireless projects valued at approximately \$4 million. In addition, the Gigabit Seattle Project will require installation of approximately 200-250 miles of fiber optic cable affecting between 8,000-10,000 utility poles. Project work will begin in 2013 and continue throughout 2014. The Gigabit project will provide high-speed internet access to 60,000 homes across 14 different city neighborhoods.

Proposed Technical Changes

Citywide Adjustments for Standard Cost Changes - (\$1,196,883)

Citywide technical adjustments made to reflect changes due to inflation, central cost allocations, retirement, health care, workers' compensation, and employment costs. These adjustments reflect initial assumptions about these costs and inflators early in the budget process.

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Technical Adjustments - CIP - (\$15,263,149)

This adjustment reflects year-to-year changes in planned CIP spending for existing CIP projects. For a summary of City Light's capital program and more detail on project level changes, please see the 2014-2019 Proposed CIP document.

Technical Accounting Adjustments - O&M - (\$3,045,731)

This adjustment reflects the transfer of position-related benefit costs, a decrease in debt service payments due to a lower than expected bond issuance, and an alteration in total city and state tax payments.

Expenditure Overview

Appropriations	Summit Code	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Capital					
Customer Focused - CIP Budget Control Level	SCL370	64,485,918	53,503,046	57,204,028	42,214,506
Financial Services - CIP Budget Control Level	SCL550	2,407,725	8,612,388	15,920,063	5,848,245
Power Supply & Environmental Affairs - CIP Budget Control Level	SCL250	50,433,776	72,923,920	63,417,769	63,588,127
Transmission and Distribution - CIP Budget Control Level	SCL360	52,175,806	66,042,527	83,447,858	89,135,813
General Expense					
Debt Service Budget Control Level	SCL810	176,240,516	179,667,546	196,466,429	192,033,882
General Expenses Budget Control Level	SCL800	77,913,188	86,752,636	87,109,392	88,189,686
Taxes Budget Control Level	SCL820	75,938,084	81,554,950	86,159,048	87,435,816
Operations and Maintenance					
Compliance and Security Budget Control Level	SCL900	2,891,938	3,163,331	3,442,861	3,414,126
Conservation Resources and Environmental Affairs O&M Budget Control Level	SCL220	38,752,439	59,893,973	61,573,633	56,414,392
Customer Services Budget Control Level	SCL320	25,305,390	27,635,692	28,307,173	28,010,478
Distribution Services Budget Control Level	SCL310	67,941,292	73,787,206	73,941,794	74,119,488
Financial Services - O&M Budget Control Level	SCL500	29,109,187	36,023,479	36,575,868	36,700,560

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Human Resources Budget Control Level	SCL400	5,316,741	9,380,049	9,137,512	9,043,467
Office of Superintendent Budget Control Level	SCL100	3,085,638	3,121,630	3,198,260	3,161,304
Power Supply O&M Budget Control Level	SCL210	43,671,627	50,892,548	51,451,103	50,843,631
Power Purchase					
Long-Term Purchased Power Budget Control Level	SCL720	287,471,458	277,322,789	287,056,886	287,056,886
Short-Term Purchased Power Budget Control Level	SCL710	0	52,002,066	55,573,482	55,573,482
Department Total		1,003,140,722	1,142,279,777	1,199,983,160	1,172,783,890
Department Full-time Equivalent Total*		1,810.75	1,830.25	1,830.25	1,837.25

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Revenue Overview

2014 Estimated Revenues

Summit Code	Source	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
431010	Operating Grants	2,837,911	0	0	1,000,000
431200	BPA Conservation & Renewables Credit	0	0	0	0
431200	BPA Payments for Conservation Deferred	7,477,027	5,355,575	0	4,814,404
443250	Other O&M Revenue	8,745,990	5,631,984	5,766,516	8,391,596
443250	Revenue From Damage	1,190,778	1,635,031	1,676,279	1,153,844
443345	BPA Credit for South Fork Tolt	3,331,693	3,337,901	3,231,468	3,412,748
443380	Account Change Fees	1,243,490	1,529,349	1,567,582	1,254,456
443380	Construction & Miscellaneous Charges	1,494	1,188,857	1,217,324	1,000
443380	Late Payment Fees	4,409,429	3,883,873	3,976,647	5,261,013
443380	Pole Attachments	2,223,709	2,122,979	2,176,537	2,674,867
443380	Property Rentals	2,548,272	1,351,676	1,383,964	2,521,144
443380	Reconnect Charges	1,134,127	260,278	266,496	1,000,000
443380	Transmission Attach. & Cell Sites	1,285,771	2,815,610	2,886,642	1,549,740
443380	Water Heater & Miscellaneous Rentals	159,690	196,659	201,356	150,000
461100	Federal Subsidies of Interest Payments on Debt	4,619,321	5,443,191	5,443,191	5,165,588
461100	Interest Earnings	4,390,411	7,627,766	9,214,952	5,497,640

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461100	Sale of Property, Material & Equip.	173,220	1,100,983	1,127,594	19,127,594
462900	North Mountain Substation (Snohomish PUD)	229,987	397,226	403,206	401,544
462900	Transmission Sales	5,409,760	4,020,000	4,020,000	5,420,004
469990	Conservation - Customer Payments	0	0	0	0
473010	Capital Fees and Grants	434,498	107,654	109,887	109,887
482000	Contributions in Aid of Construction	21,591,041	21,057,333	23,285,408	18,192,404
482000	Suburban Undergrounding	543,068	1,138,795	1,250,498	831,105
541830	DOIT Rebate for Data Center	0	0	0	501,011
541830	Reimbursement for CCSS - CIP	0	0	0	7,217,500
541830	Reimbursement for CCSS - O&M	915,121	552,802	528,740	2,293,380
	Total Other	74,895,808	70,755,521	69,734,286	97,942,469
443310	Energy Sales to Customers	663,864,348	700,295,952	744,531,645	753,904,086
443310	Out of System Sales	0	0	0	0
443310	Retail Energy Revenue from Current Diversion, Un-Permitted House Rewires and No Longer Allowing Flat-Rate Billings	0	2,156,369	2,210,769	0
443310	Seattle Green Power/GreenUp/Community Solar	1,265,754	2,801,449	2,863,034	2,863,034
	Total Retail Revenue	665,130,101	705,253,770	749,605,448	756,767,120
443310	Sales from Priest Rapids	4,539,184	4,400,000	4,800,000	5,151,204
443345	Article 49 Sale to Pend Oreille Country	1,766,241	1,799,799	1,842,094	1,808,988
443345	Basis Sales	2,610,578	0	0	3,000,000
443345	Other Power Related Services	2,031,098	7,000,000	6,559,992	3,615,804
443345	Surplus Energy Sales	86,728,165	174,951,102	185,049,536	185,049,536
	Total Wholesale Sales	97,675,266	188,150,901	198,251,622	198,625,532
	Total Revenues	837,701,175	964,160,192	1,017,591,356	1,053,335,120
379100	Use of (Contribution to) Fund Balance due to GSF St Lighting Payments	0	0	0	0
	Total Other	0	0	0	0
379100	Transfers from Construction Fund	297,901,741	177,759,423	188,684,444	122,110,478
	Total Transfers	297,901,741	177,759,423	188,684,444	122,110,478
	Total Resources	1,135,602,916	1,141,919,615	1,206,275,800	1,175,445,598

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Appropriations By Budget Control Level (BCL) and Program

Customer Focused - CIP Budget Control Level

The purpose of the Customer Focused - CIP Budget Control Level is to provide for the capital costs of customer service connections, meters, and other customer-driven projects, including large inter-agency projects requiring utility services or relocations. This Budget Control Level supports capital projects identified in the Adopted 2012-2017 Capital Improvement Plan.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Customer Focused - CIP	64,485,918	53,503,046	57,204,028	42,214,506
Total	64,485,918	53,503,046	57,204,028	42,214,506
Full-time Equivalents Total*	132.32	132.32	132.32	132.32

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Financial Services - CIP Budget Control Level

The purpose of the Financial Services - CIP Budget Control Level is to provide for the capital costs of rehabilitation and replacement of the Utility's financial systems and information technology infrastructure, and the development and implementation of large software applications. This Budget Control Level supports capital projects identified in the Adopted 2012-2017 Capital Improvement Plan.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Financial Services - CIP	2,407,725	8,612,388	15,920,063	5,848,245
Total	2,407,725	8,612,388	15,920,063	5,848,245
Full-time Equivalents Total*	6.71	8.71	8.71	8.71

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Power Supply & Environmental Affairs - CIP Budget Control Level

The purpose of the Power Supply & Environmental Affairs - CIP Budget Control Level is to provide for the capital costs of maintaining the physical generating plant and associated power license and regulatory requirements. This Budget Control Level supports capital projects identified in the Adopted 2012-2017 Capital Improvement Plan.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Power Supply & Environmental Affairs - CIP	50,433,776	72,923,920	63,417,769	63,588,127
Total	50,433,776	72,923,920	63,417,769	63,588,127
Full-time Equivalents Total*	73.26	73.26	73.26	73.26

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Transmission and Distribution - CIP Budget Control Level

The purpose of the Transmission and Distribution - CIP Budget Control Level is to provide for the capital costs of installation, major maintenance, rehabilitation, and replacement of transmission lines, substations, distribution feeders, transformers, and other elements of the Utility's transmission and distribution systems. This Budget Control Level supports capital projects identified in the Adopted 2012-2017 Capital Improvement Plan.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Transmission and Distribution - CIP	52,175,806	66,042,527	83,447,858	89,135,813
Total	52,175,806	66,042,527	83,447,858	89,135,813
Full-time Equivalents Total*	156.06	156.06	156.06	156.06

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Debt Service Budget Control Level

The purpose of the Debt Service Budget Control Level is to meet principal repayment and interest obligations on funds borrowed to meet City Light's capital expenditure requirements.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Debt Service - BCL	176,240,516	179,667,546	196,466,429	192,033,882
Total	176,240,516	179,667,546	196,466,429	192,033,882

General Expenses Budget Control Level

The purpose of the General Expenses Budget Control Level is to provide for the general expenses of the Utility that, for the most part, are not directly attributable to a specific organizational unit. These expenditures include insurance, bond issue costs, bond maintenance fees, audit costs, Law Department legal fees, external legal fees, employee benefits (medical and retirement costs), industrial insurance costs, general claims costs, and services provided by the City's internal services departments through the central cost allocation mechanism.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
General Expenses	77,913,188	86,752,636	87,109,392	88,189,686
Total	77,913,188	86,752,636	87,109,392	88,189,686

Taxes Budget Control Level

The purpose of the Taxes Budget Control Level is to pay City Light's legally required tax payments for state, city, and local jurisdictions. This Budget Control Level includes funding for franchise contract payments negotiated with local jurisdictions in City Light's service territory.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Taxes	75,938,084	81,554,950	86,159,048	87,435,816
Total	75,938,084	81,554,950	86,159,048	87,435,816

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Compliance and Security Budget Control Level

The purpose of the Compliance and Security Budget Control Level is to monitor compliance with federal electric reliability standards and secure critical utility infrastructure.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Compliance and Security	2,891,938	3,163,331	3,442,861	3,414,126
Total	2,891,938	3,163,331	3,442,861	3,414,126
Full-time Equivalents Total*	14.00	16.00	16.00	16.00

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Conservation Resources and Environmental Affairs O&M Budget Control Level

The purpose of the Conservation Resources and Environmental Affairs O&M Budget Control Level is to design and implement demand-side conservation measures that offset the need for additional generation resources, and to help the utility generate and deliver energy in an environmentally responsible manner. This Budget Control Level also supports the utility's renewable resource development programs.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Conservation Resources and Environmental Affairs O&M	38,752,439	59,893,973	61,573,633	56,414,392
Total	38,752,439	59,893,973	61,573,633	56,414,392
Full-time Equivalents Total*	116.50	116.50	116.50	117.50

* FTE totals are provided for information purposes only. Changes in FTEs resulting from City Council or Personnel Director actions outside of the budget process may not be detailed here.

Customer Services Budget Control Level

The purpose of the Customer Services Budget Control Level is to provide customer services, including metering, billing, account management, and customer information systems.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Customer Services	25,305,390	27,635,692	28,307,173	28,010,478
Total	25,305,390	27,635,692	28,307,173	28,010,478
Full-time Equivalents Total*	203.75	203.75	203.75	203.75

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Distribution Services Budget Control Level

The purpose of the Distribution Services Budget Control Level is to provide reliable electricity to customers through operation and maintenance of City Light's overhead and underground distribution systems, substations, and transmission systems.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Distribution Services	67,941,292	73,787,206	73,941,794	74,119,488
Total	67,941,292	73,787,206	73,941,794	74,119,488
Full-time Equivalents Total*	575.04	578.04	578.04	584.04

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Financial Services - O&M Budget Control Level

The purpose of the Financial Services - O&M Budget Control Level is to manage the utility's financial health through planning, risk mitigation, and provision of information to make financial decisions. Information technology services are also provided through this Budget Control Level to support systems and applications used throughout the utility.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Financial Services - O&M	29,109,187	36,023,479	36,575,868	36,700,560
Total	29,109,187	36,023,479	36,575,868	36,700,560
Full-time Equivalents Total*	186.90	191.90	191.90	191.90

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Human Resources Budget Control Level

The purpose of the Human Resources Budget Control Level is to provide employee and management support services, including safety programs, organizational development, training, personnel, and labor relations.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Human Resources	5,316,741	9,380,049	9,137,512	9,043,467
Total	5,316,741	9,380,049	9,137,512	9,043,467
Full-time Equivalents Total*	54.00	57.50	57.50	57.50

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Office of Superintendent Budget Control Level

The purpose of the Office of the Superintendent Budget Control Level is to provide leadership and broad departmental policy direction to deliver reliable electric power and maintain the financial health of the utility. The utility's communications and governmental affairs functions are included in this Budget Control Level.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Office of Superintendent	3,085,638	3,121,630	3,198,260	3,161,304
Total	3,085,638	3,121,630	3,198,260	3,161,304
Full-time Equivalents Total*	17.75	17.75	17.75	17.75

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Power Supply O&M Budget Control Level

The purpose of the Power Supply O&M Budget Control Level is to provide clean, safe, economic, efficient, reliable sources of electric power for City Light customers. This Budget Control Level supports the power generation and power marketing operations of the utility. Utility-wide support services such as shops, real estate, fleet, and facility management services are also included in this Budget Control Level.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Power Supply O&M	43,671,627	50,892,548	51,451,103	50,843,631
Total	43,671,627	50,892,548	51,451,103	50,843,631
Full-time Equivalents Total*	274.46	278.46	278.46	278.46

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Long-Term Purchased Power Budget Control Level

The purpose of the Long-Term Purchased Power Budget Control Level is to acquire wholesale power, transmission, and other related services (including renewable energy credits) to meet the Utility's long-term demand for power. This Budget Control Level provides appropriations for planned transactions beyond 24 months in advance.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Long-Term Purchased Power	287,471,458	277,322,789	287,056,886	287,056,886
Total	287,471,458	277,322,789	287,056,886	287,056,886

Seattle City Light

Short-Term Purchased Power Budget Control Level

The purpose of the Short-Term Purchased Power Budget Control Level is to acquire wholesale power, transmission, and other related services (including renewable energy credits) to manage the Utility's short-term demand given the variability of hydroelectric power. This Budget Control Level provides appropriations for planned transactions of up to 24 months in advance.

Program Expenditures	2012 Actuals	2013 Adopted	2014 Endorsed	2014 Proposed
Short-Term Purchased Power	0	52,002,066	55,573,482	55,573,482
Total	0	52,002,066	55,573,482	55,573,482

City Light Fund Table

City Light Fund

	2012 Actuals	2013 Adopted	2013 Revised	2014 Endorsed	2014 Proposed
Beginning Fund Balance	374,598,260	306,743,928	432,001,461	331,189,103	363,722,256
Accounting and Technical Adjustments	222,842,748	202,564,759	201,134,363	149,960,721	104,297,296
Plus: Actual and Estimated Revenues	837,701,175	964,160,192	872,506,047	1,017,591,356	1,053,335,120
Less: Actual and Budgeted Expenditures	1,003,140,722	1,142,279,777	1,141,919,615	1,199,983,160	1,172,783,890
Ending Cash Balance	432,001,461	331,189,103	363,722,256	298,758,019	347,997,337
Construction Account	106,060,842	38,710,267	19,103,023	-	-
Contingency/RSA*	128,271,427	114,993,726	92,993,726	116,975,855	93,867,867
Restricted Accounts**	41,364,448	73,733,402	56,878,134	94,308,936	80,043,791
Total Reserves	275,696,717	227,437,395	168,974,883	211,284,791	173,911,658
Ending Unreserved Cash Balance***	156,304,745	103,751,708	194,747,373	87,473,228	174,085,679

*The fund table reflects Council's action to transfer up to \$22 million into the Rate Stabilization Account (RSA) in 2012 as part of 2013 Adopted Budget legislation (Ordinance 124059). The fund table assumes that Net Wholesale Revenue will meet the targets in future years, that no transfers will be made between the RSA and Operating Cash and that no RSA Surcharges will occur. Actual performance will depend on the water availability, wholesale energy prices, and other factors. The slight increase in RSA balance from year to year reflects interest earned on cash and short-term investments held in the account. Net Wholesale Revenue targets are established by City Light's Strategic Plan.

**Includes Special Deposits, Debt Service Account, and Bond Reserves. Does not include the Construction Account.

***Includes All City Light Cash other than Special Deposits, Debt Service Account, and Bond Reserve.