

# SECTION 3

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## STATISTICAL SECTION

### FINANCIAL TRENDS

These schedules contain trend information used in understanding how the City's financial performance has changed over time.

1. NET ASSETS BY COMPONENTS
2. CHANGES IN NET ASSETS
3. FUND BALANCES OF GOVERNMENTAL FUNDS
4. CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
5. GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

### REVENUE CAPACITY

These schedules contain information used in assessing the City's revenue from property tax.

6. ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
7. PROPERTY TAX RATES—DIRECT AND OVERLAPPING GOVERNMENTS
8. PROPERTY TAX LEVIES AND COLLECTIONS
9. PRINCIPAL TAXPAYERS

### DEBT CAPACITY

These schedules contain information used in assessing the City's current level of outstanding debt and the City's ability to issue additional debt in the future.

10. RATIOS OF OUTSTANDING DEBT BY TYPE
11. RATIOS OF GENERAL BONDED DEBT OUTSTANDING
12. COMPUTATION OF DIRECT AND OVERLAPPING DEBT
13. LEGAL DEBT MARGIN INFORMATION
14. COMPUTATION OF CONSTITUTIONAL LIMIT OF INDEBTEDNESS
15. PLEDGED REVENUE COVERAGE

### DEMOGRAPHIC AND ECONOMIC INFORMATION

These schedules show demographic and economic indicators used in understanding the environment in which the City's activities take place.

16. DEMOGRAPHIC AND ECONOMIC STATISTICS
17. PRINCIPAL EMPLOYERS

### OPERATING INFORMATION

These schedules contain service and infrastructure data used in relating the City's financial report to the services the City provides and the activities it performs.

18. FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
19. OPERATING INDICATORS BY FUNCTION
20. CAPITAL ASSET STATISTICS BY FUNCTION
21. CONTRIBUTING STAFF

**Net Assets by Component**  
**Last Ten Fiscal Years**  
**Table 1**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**  
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|  | <u>2002</u>        | <u>2003</u>        | <u>2004</u>        | <u>2005</u>        | <u>2006</u>        |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Governmental activities                    |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | \$61,001           | \$61,151           | \$90,360 (2)       | \$104,725 (3)      | \$722,581 (5)      |
| Restricted                                 | 29,419             | 22,931             | 37,491             | 30,321             | 26,101             |
| Unrestricted                               | 104,476            | 126,169            | 79,407             | 98,602             | 148,214            |
| Total governmental activities net assets   | <u>194,896</u>     | <u>210,251</u>     | <u>207,258</u>     | <u>233,648</u>     | <u>896,896</u>     |
| Business-type activities                   |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | 431,714            | 664,764            | 831,187 (1)        | 924,107 (4)        | 958,079 (4)        |
| Restricted                                 | 359,094            | 40,581             | 86,922             | 82,341             | 202,206            |
| Unrestricted                               | 139,574            | 284,492            | 175,822            | 156,933            | 117,707            |
| Total business-type activities net assets  | <u>930,382</u>     | <u>989,837</u>     | <u>1,093,931</u>   | <u>1,163,381</u>   | <u>1,277,992</u>   |
| Primary government                         |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | 492,715            | 725,915            | 921,547            | 1,028,832          | 1,680,660          |
| Restricted                                 | 388,513            | 63,512             | 124,413            | 112,662            | 228,307            |
| Unrestricted                               | 244,050            | 410,661            | 255,229            | 255,535            | 265,921            |
| Total primary government net assets        | <u>\$1,125,278</u> | <u>\$1,200,088</u> | <u>\$1,301,189</u> | <u>\$1,397,029</u> | <u>\$2,174,888</u> |

(1) The Greater Tacoma Convention and Trade Center was being constructed, and was opened in November 2004.

(2) Construction began in 2004 for the new Police Station Headquarters building and substations.

(3) The City purchased the MLK building.

(4) The Water and Power Fund received capital asset donations from private contract customers and capital contributions from customers and system development charges. Additionally, some utility rates increased for the year.

(5) The City reported the remaining infrastructure for the GASB 34 requirements.

(6) The City reported an outstanding claim for a legal challenge against the City's billboard regulations.

(7) The City received \$16.8 million less in grant revenue compared to 2007. Labor expenses increased for Police and Fire by \$7.0 million and General Government by \$3.5 million over 2007.

**Net Assets by Component**  
**Last Ten Fiscal Years**  
**Table 1**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**  
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|  | <u><b>2007</b></u> | <u><b>2008</b></u> | <u><b>2009</b></u> | <u><b>2010</b></u> | <u><b>2011</b></u> |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Governmental activities                    |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | \$715,358 (6)      | \$716,586          | \$697,653          | \$729,601          | \$732,174          |
| Restricted                                 | 22,297             | 23,144             | 48,852             | 36,943             | 84,842             |
| Unrestricted                               | <u>146,240</u>     | <u>120,151 (7)</u> | <u>32,193</u>      | <u>44,682</u>      | <u>(87,658)</u>    |
| Total governmental activities net assets   | <u>883,895</u>     | <u>859,881</u>     | <u>778,698</u>     | <u>811,226</u>     | <u>729,358</u>     |
| Business-type activities                   |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | 1,117,908 (4)      | 1,202,761          | 1,286,616          | 1,355,118          | 1,365,324          |
| Restricted                                 | 61,950             | 54,137             | 94,139             | 93,429             | 126,952            |
| Unrestricted                               | <u>228,300</u>     | <u>269,378</u>     | <u>276,939</u>     | <u>246,032</u>     | <u>282,088</u>     |
| Total business-type activities net assets  | <u>1,408,158</u>   | <u>1,526,276</u>   | <u>1,657,694</u>   | <u>1,694,579</u>   | <u>1,774,364</u>   |
| Primary government                         |                    |                    |                    |                    |                    |
| Invested in capital assets, net of related | 1,833,266          | 1,919,347          | 1,984,269          | 2,084,719          | 2,097,498          |
| Restricted                                 | 84,247             | 77,281             | 142,991            | 130,372            | 211,794            |
| Unrestricted                               | <u>374,540</u>     | <u>389,529</u>     | <u>309,132</u>     | <u>290,714</u>     | <u>194,430</u>     |
| Total primary government net assets        | <u>\$2,292,053</u> | <u>\$2,386,157</u> | <u>\$2,436,392</u> | <u>\$2,505,805</u> | <u>\$2,503,722</u> |

**Changes in Net Assets**  
**Last Ten Fiscal Years**  
**Table 2**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**  
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|   | <u>2002</u>         | <u>2003</u>         | <u>2004</u>         | <u>2005</u>        | <u>2006</u>        |
|---|---------------------|---------------------|---------------------|--------------------|--------------------|
| <b>Expenses</b>                                 |                     |                     |                     |                    |                    |
| Governmental activities:                        |                     |                     |                     |                    |                    |
| General government                              | \$ 24,791           | \$ 27,284           | \$ 32,177           | \$ 21,087          | \$ 20,100          |
| Public Safety                                   | 102,361             | 112,942             | 134,733 (2)         | 129,447            | 115,572            |
| Physical Environment                            | -                   | -                   | - (1)               | 491                | 465                |
| Transportation                                  | -                   | -                   | - (1)               | 18,871             | 44,744             |
| Health and Human Services                       | -                   | -                   | - (1)               | 1,686              | 20,968 (6)         |
| Public Works                                    | 10,495              | 17,898              | 18,765 (1)          | -                  | -                  |
| Economic Environment/Development                | 15,624              | 21,729              | 23,774              | 23,281             | 1,816 (6)          |
| Culture and Recreation                          | 19,091              | 19,058              | 16,867              | 13,046             | 13,409             |
| Interest on long-term debt                      | 3,177               | 5,235               | 3,984               | 3,432              | 4,005              |
| Total governmental activities expense           | <u>175,539</u>      | <u>204,146</u>      | <u>230,300</u>      | <u>211,341</u>     | <u>221,079</u>     |
| Business-type activities:                       |                     |                     |                     |                    |                    |
| Public Assembly Facilities                      | -                   | -                   | - (1)               | 17,049             | 17,640             |
| Rail  | -                   | -                   | - (1)               | 17,142             | 18,507             |
| Solid Waste                                     | -                   | -                   | - (1)               | 48,311             | 44,594             |
| Sewer   | 53,250              | 91,082 (3)          | 54,623              | 41,607             | 46,930             |
| Water   | 34,740              | 39,480              | 43,260              | 46,016             | 54,695             |
| Power   | 313,958             | 321,042             | 292,608             | 302,482            | 323,555            |
| Other business-type funds                       | 69,586              | 73,774              | 76,294              | 7,581              | 7,254              |
| Total business-type activities                  | <u>471,534</u>      | <u>525,378</u>      | <u>466,785</u>      | <u>480,188</u>     | <u>513,175</u>     |
| Total primary government expenses               | <u>\$ 647,073</u>   | <u>\$ 729,524</u>   | <u>\$ 697,085</u>   | <u>\$ 691,529</u>  | <u>\$ 734,254</u>  |
| <b>Program Revenues</b>                         |                     |                     |                     |                    |                    |
| Governmental activities:                        |                     |                     |                     |                    |                    |
| Charges for services:                           |                     |                     |                     |                    |                    |
| General government                              | \$ 10,326           | \$ 19,933           | \$ 12,903           | \$ 3,019           | \$ 5,651           |
| Public Safety                                   | 3,353               | 5,444               | 5,981               | 8,192              | 5,331              |
| Physical Environment                            | -                   | -                   | -                   | -                  | -                  |
| Transportation                                  | -                   | -                   | -                   | 5,226              | 4,036              |
| Health and Human Services                       | -                   | -                   | -                   | 40                 | 280                |
| Public Works                                    | 5,800               | 2,384               | 5,968               | -                  | -                  |
| Economic Environment/Development                | 4,032               | 660                 | 908                 | 6,337              | 7,729              |
| Culture and Recreation                          | 690                 | 502                 | 2,506               | 452                | 422                |
| Interest on long-term debt                      | 54                  | 1,514               | 1,352               | 1,493              | 657                |
| Operating grants and contributions:             | 27,132              | 19,428              | 14,320              | 20,137             | 35,142 (4)         |
| Capital grants and contributions                | 1,756               | 4,633               | 5,393               | 8,139              | 11,430             |
| Total governmental activities program revenues  | <u>53,143</u>       | <u>54,498</u>       | <u>49,331</u>       | <u>53,035</u>      | <u>70,678</u>      |
| Business-type activities:                       |                     |                     |                     |                    |                    |
| Charges for services:                           |                     |                     |                     |                    |                    |
| Public Assembly Facilities                      | -                   | -                   | -                   | 6,165              | 7,528              |
| Rail  | -                   | -                   | -                   | 17,609             | 17,559             |
| Solid Waste                                     | -                   | -                   | -                   | 48,938             | 51,337             |
| Sewer   | 54,108              | 53,784              | 54,891              | 57,600             | 62,989             |
| Water   | 34,665              | 39,117              | 41,035              | 45,892             | 53,232             |
| Power   | 290,432             | 325,058 (7)         | 329,574             | 344,450            | 399,716            |
| Other business-type funds                       | 66,814              | 66,626              | 71,815              | 3,604              | 3,591              |
| Operating grants and contributions:             | 1,857               | 382                 | 2,285               | 631                | 1,113              |
| Capital grants and contributions                | 42,606              | 44,447              | 42,430              | 54,870             | 45,430             |
| Total business-type activities program revenues | <u>490,482</u>      | <u>529,414</u>      | <u>542,030</u>      | <u>579,759</u>     | <u>642,495</u>     |
| Total primary government program revenues       | <u>\$ 543,625</u>   | <u>\$ 583,912</u>   | <u>\$ 591,361</u>   | <u>\$ 632,794</u>  | <u>\$ 713,173</u>  |
| <b>Net (expense)/revenue</b>                    |                     |                     |                     |                    |                    |
| Governmental activities                         | \$ (122,396)        | \$ (149,648)        | \$ (180,969)        | \$ (158,306)       | \$ (150,401)       |
| Business-type activities                        | 18,948              | 4,036               | 75,245              | 99,571             | 129,320            |
| Total primary government net expense            | <u>\$ (103,448)</u> | <u>\$ (145,612)</u> | <u>\$ (105,724)</u> | <u>\$ (58,735)</u> | <u>\$ (21,081)</u> |

Note: The City of Tacoma implemented GASB 34 in 2002.

(1) In 2005 the functional expenditures and business-type activities were more defined.

(2) Construction began in 2004 for the new Police Station Headquarters building and substations.

(3) In 2003 a \$40 million accrual was recorded in the Sewer Fund for the Thea Foss Waterway clean-up project.

(4) The City received grant funds from the Department of Transportation for the D Street overpass bridge construction.

(5) The City increased their contributions for the fire and police pensions.

(6) In 2006 the functional expenses for Health and Human Services and Economic Environment were switched in error when formatting changes were made to the statement.

(7) In 2003 Power operating revenues increased mainly due to higher spot market prices in the wholesale market compared to the prior year.

(8) Business-type operating grants and contributions increased in 2008 primarily due to Airport Fund construction grant revenues.

Changes in Net Assets  
Last Ten Fiscal Years  
Table 2  
(accrual basis of accounting)  
(amounts expressed in thousands)  
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|   | 2007         | 2008         | 2009         | 2010         | 2011         |
|---|--------------|--------------|--------------|--------------|--------------|
| <b>Expenses</b>                                 |              |              |              |              |              |
| Governmental activities:                        |              |              |              |              |              |
| General government                              | \$ 19,992    | \$ 24,504    | \$ 27,788    | \$ 28,806    | \$ 34,732    |
| Public Safety                                   | 146,328 (5)  | 143,922      | 168,059      | 157,488      | 163,575      |
| Physical Environment                            | 653          | 622          | -            | -            | 102          |
| Transportation                                  | 52,706       | 53,007       | 37,608       | 19,609       | 75,692       |
| Health and Human Services                       | 2,121        | 2,051        | 2,369        | 2,513        | 3,129        |
| Public Works                                    | -            | -            | -            | -            | -            |
| Economic Environment/Development                | 29,253       | 26,947       | 30,332       | 28,602       | 24,023       |
| Culture and Recreation                          | 17,643       | 22,815       | 30,052       | 21,777       | 43,460       |
| Interest on long-term debt                      | 3,157        | 3,905        | 3,777        | 8,186        | 6,121        |
| Total governmental activities expense           | 271,853      | 277,773      | 299,985      | 266,981      | 350,834      |
| Business-type activities:                       |              |              |              |              |              |
| Public Assembly Facilities                      | 18,465       | 18,562       | 19,051       | 18,764       | 23,797       |
| Rail  | 18,992       | 20,286       | 16,986       | 19,162       | 22,089       |
| Solid Waste                                     | 51,250       | 52,530       | 51,563       | 47,746       | 54,518       |
| Sewer   | 54,008       | 55,121       | 61,681       | 75,758       | 79,390       |
| Water   | 55,310       | 58,685       | 61,769       | 73,866       | 76,161       |
| Power   | 319,777      | 334,180      | 317,481      | 383,424      | 371,829      |
| Other business-type funds                       | 7,427        | 6,922        | 3,017        | 9,691        | 7,335        |
| Total business-type activities                  | 525,229      | 546,286      | 531,548      | 628,411      | 635,119      |
| Total primary government expenses               | \$ 797,082   | \$ 824,059   | \$ 831,533   | \$ 895,392   | \$ 985,953   |
| <b>Program Revenues</b>                         |              |              |              |              |              |
| Governmental activities:                        |              |              |              |              |              |
| Charges for services:                           |              |              |              |              |              |
| General government                              | \$ 8,396     | \$ 12,482    | \$ 11,747    | \$ 13,861    | \$ 8,780     |
| Public Safety                                   | 3,917        | 8,202        | 12,409       | 9,201        | 8,133        |
| Physical Environment                            | 75           | 82           | -            | -            | 82           |
| Transportation                                  | 4,050        | 9,426        | 7,820        | 7,968        | 8,959        |
| Health and Human Services                       | 426          | 744          | 815          | 235          | 761          |
| Public Works                                    | -            | -            | -            | -            | -            |
| Economic Environment/Development                | 7,208        | 5,899        | 5,372        | 4,477        | 1,111        |
| Culture and Recreation                          | 447          | 447          | 411          | 390          | 415          |
| Interest on long-term debt                      | 606          | -            | -            | -            | 1,010        |
| Operating grants and contributions:             | 32,655       | 12,516       | 24,245       | 22,276       | 13,138       |
| Capital grants and contributions                | 15,602       | 8,244        | 5,058        | 13,996       | 38,445       |
| Total governmental activities program revenues  | 73,382       | 58,042       | 67,877       | 72,404       | 80,834       |
| Business-type activities:                       |              |              |              |              |              |
| Charges for services:                           |              |              |              |              |              |
| Public Assembly Facilities                      | 9,749        | 14,410       | 9,864        | 9,966        | 15,274       |
| Rail  | 21,396       | 20,612       | 17,579       | 18,940       | 23,164       |
| Solid Waste                                     | 57,498       | 56,076       | 55,928       | 56,812       | 57,781       |
| Sewer   | 66,145       | 67,850       | 75,098       | 77,988       | 78,318       |
| Water   | 54,494       | 57,086       | 65,622       | 66,247       | 70,235       |
| Power   | 401,899      | 407,664      | 361,699      | 375,688      | 373,962      |
| Other business-type funds                       | 4,031        | 3,995        | 3,509        | 6,764        | 4,376        |
| Operating grants and contributions:             | 1,412        | 11,252 (8)   | 3,821        | 2,007        | 601          |
| Capital grants and contributions                | 34,724       | 35,600       | 43,784       | 32,102       | 61,585       |
| Total business-type activities program revenues | 651,348      | 674,545      | 636,904      | 646,514      | 685,296      |
| Total primary government program revenues       | \$ 724,730   | \$ 732,587   | \$ 704,781   | \$ 718,918   | \$ 766,130   |
| <b>Net (expense)/revenue</b>                    |              |              |              |              |              |
| Governmental activities                         | \$ (198,471) | \$ (219,731) | \$ (232,108) | \$ (194,577) | \$ (270,000) |
| Business-type activities                        | 126,119      | 128,259      | 105,356      | 18,103       | 50,177       |
| Total primary government net expense            | \$ (72,352)  | \$ (91,472)  | \$ (126,752) | \$ (176,474) | \$ (219,823) |

**Changes in Net Assets**  
**Last Ten Fiscal Years**  
**Table 2**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**  
**Page 3 of 4**

|   | <u>2002</u>       | <u>2003</u>       | <u>2004</u>       | <u>2005</u>       | <u>2006</u>       |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>General Revenues and Other Changes in Net Assets</b> |                   |                   |                   |                   |                   |
| Governmental activities:                                |                   |                   |                   |                   |                   |
| Taxes:  |                   |                   |                   |                   |                   |
| Property taxes  | \$ 46,338         | \$ 47,967         | \$ 50,388         | \$ 54,593         | \$ 53,177         |
| Sales taxes   | 33,915            | 43,528            | 43,842            | 49,272            | 54,071            |
| Business taxes  | 74,691            | 70,248            | 43,580            | 46,166            | 46,161            |
| Unrestricted investment earnings                        | 12,725            | 5,984             | 5,028             | 3,193             | 6,869             |
| Gain on sale of capital assets                          | 840               | -                 | -                 | 2,402             | 1,567             |
| Transfers   | (887)             | 1,648             | 28,435            | 31,584            | 35,673            |
| Total governmental activities                           | <u>167,622</u>    | <u>169,375</u>    | <u>171,273</u>    | <u>187,210</u>    | <u>197,518</u>    |
| Business-type activities:                               |                   |                   |                   |                   |                   |
| Taxes:  |                   |                   |                   |                   |                   |
| Property taxes  | -                 | -                 | -                 | -                 | -                 |
| Sales taxes   | 883               | 396               | 457               | 376               | 458               |
| Business taxes  | -                 | -                 | -                 | -                 | -                 |
| Unrestricted investment earnings                        | 20,559            | 11,720            | 12,078            | 12,514            | 27,309            |
| Gain on sale of capital assets                          | 2,816             | 2,863             | (75)              | 4,889             | 55                |
| Transfers   | 887               | (1,648)           | (28,435)          | (31,584)          | (35,673)          |
| Total business-type activities                          | <u>25,145</u>     | <u>13,331</u>     | <u>(15,975)</u>   | <u>(13,805)</u>   | <u>(7,851)</u>    |
| Total primary government                                | <u>\$ 192,767</u> | <u>\$ 182,706</u> | <u>\$ 155,298</u> | <u>\$ 173,405</u> | <u>\$ 189,667</u> |
| <b>Change in Net Assets</b>                             |                   |                   |                   |                   |                   |
| Governmental activities                                 | \$ 45,226         | \$ 19,727         | \$ (9,696)        | \$ 28,904         | \$ 47,117         |
| Business-type activities                                | 44,093            | 17,367            | 59,270            | 85,766            | 121,469           |
| Total primary government                                | <u>\$ 89,319</u>  | <u>\$ 37,094</u>  | <u>\$ 49,574</u>  | <u>\$ 114,670</u> | <u>\$ 168,586</u> |

(10) In 2008 the loss on sale of capital assets resulted from the sale of the airport.

(11) In 2008 the change in net assets decrease for governmental activities was primarily due to reduced grant revenues in the Public Works Streets, Capital Projects, and Community and Economic Development funds compared to 2007, as well as increased labor costs in Police, Fire and other General Government departments.

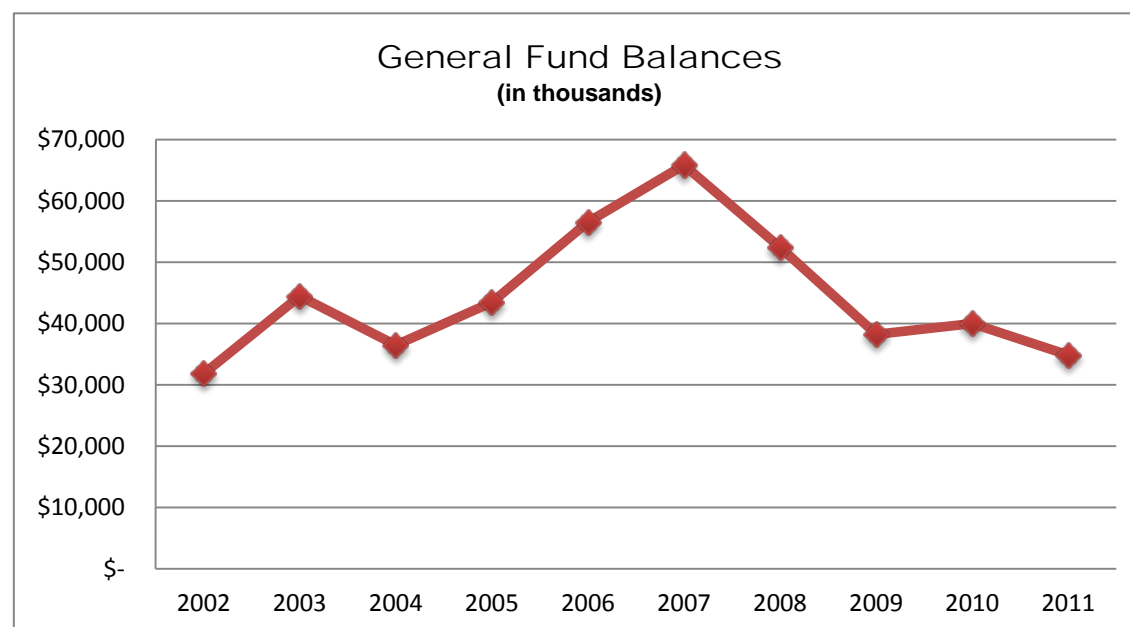
(12) In 2010 gross excise taxes are included in "Business Taxes." In previous years they were classified as Transfers In.

Changes in Net Assets  
Last Ten Fiscal Years  
Table 2  
(accrual basis of accounting)  
(amounts expressed in thousands)  
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|   | 2007       | 2008             | 2009             | 2010        | 2011        |
|---|------------|------------------|------------------|-------------|-------------|
| <b>General Revenues and Other Changes in Net Assets</b> |            |                  |                  |             |             |
| Governmental activities:                                |            |                  |                  |             |             |
| Taxes:  |            |                  |                  |             |             |
| Property taxes  | \$ 57,410  | \$ 58,498        | \$ 62,564        | \$ 61,900   | \$ 60,733   |
| Sales taxes   | 54,508     | 47,681           | 42,256           | 41,942      | 42,643      |
| Business taxes  | 46,955     | 49,039           | 43,052           | 84,094 (12) | 87,029      |
| Unrestricted investment earnings                        | 8,976      | 6,566            | 5,699            | 3,907       | 6,133       |
| Gain on sale of capital assets                          | 43         | 2,705            | 344              | (1,648)     | (184)       |
| Transfers   | 38,600     | 35,212           | 34,383           | (6,021)     | (6,320)     |
| Total governmental activities                           | 206,492    | 199,701          | 188,298          | 184,174     | 190,034     |
| Business-type activities:                               |            |                  |                  |             |             |
| Taxes:  |            |                  |                  |             |             |
| Property taxes  | -          | -                | -                | -           | -           |
| Sales taxes   | 605        | 1,715            | -                | -           | -           |
| Business taxes  | -          | -                | -                | -           | -           |
| Unrestricted investment earnings                        | 36,090     | 30,674           | 18,427           | 15,059      | 23,408      |
| Gain on sale of capital assets                          | 5,667      | (8,099) (10)     | 133 (10)         | (1,222)     | (84)        |
| Transfers   | (38,600)   | (35,212)         | (34,383)         | 6,021       | 6,320       |
| Total business-type activities                          | 3,762      | (10,922)         | (15,823)         | 19,858      | 29,644      |
| Total primary government                                | \$ 210,254 | \$ 188,779       | \$ 172,475       | \$ 204,032  | \$ 219,678  |
| <b>Change in Net Assets</b>                             |            |                  |                  |             |             |
| Governmental activities                                 | \$ 8,021   | \$ (20,030) (11) | \$ (43,810) (11) | \$ (10,403) | \$ (79,966) |
| Business-type activities                                | 129,881    | 117,337          | 89,533           | 37,961      | 79,821      |
| Total primary government                                | \$ 137,902 | \$ 97,307        | \$ 45,723        | \$ 27,558   | \$ (145)    |

**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Table 3**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**  
**Page 1 of 2**

|                                    | <u>2002</u>      | <u>2003</u>      | <u>2004</u>      | <u>2005</u>      | <u>2006</u>      |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|
| General Fund                       |                  |                  |                  |                  |                  |
| Reserved                           | \$ 10,291        | \$ 10,263        | \$ 8,118         | \$ 6,855         | \$ 9,553         |
| Unreserved                         | 21,531           | 34,210           | 28,374           | 36,572           | 46,955           |
| Nonspendable                       |                  |                  |                  |                  |                  |
| Restricted                         |                  |                  |                  |                  |                  |
| Committed                          |                  |                  |                  |                  |                  |
| Committed - Council Contingencies  |                  |                  |                  |                  |                  |
| Assigned                           |                  |                  |                  |                  |                  |
| Unassigned                         |                  |                  |                  |                  |                  |
| Total General Fund                 | <u>\$ 31,822</u> | <u>\$ 44,473</u> | <u>\$ 36,492</u> | <u>\$ 43,427</u> | <u>\$ 56,508</u> |
| All other governmental funds       |                  |                  |                  |                  |                  |
| Reserved                           | \$ 25,989        | \$ 15,742        | \$ 19,976        | \$ 29,055        | \$ 17,307        |
| Unreserved                         |                  |                  |                  |                  |                  |
| Nonspendable                       |                  |                  |                  |                  |                  |
| Restricted                         |                  |                  |                  |                  |                  |
| Committed                          |                  |                  |                  |                  |                  |
| Committed - Council Contingencies  |                  |                  |                  |                  |                  |
| Assigned                           |                  |                  |                  |                  |                  |
| Unassigned                         |                  |                  |                  |                  |                  |
| Total all other governmental funds | <u>\$ 25,989</u> | <u>\$ 15,742</u> | <u>\$ 19,976</u> | <u>\$ 29,055</u> | <u>\$ 17,307</u> |





**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Table 3**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**  
**Page 2 of 2**

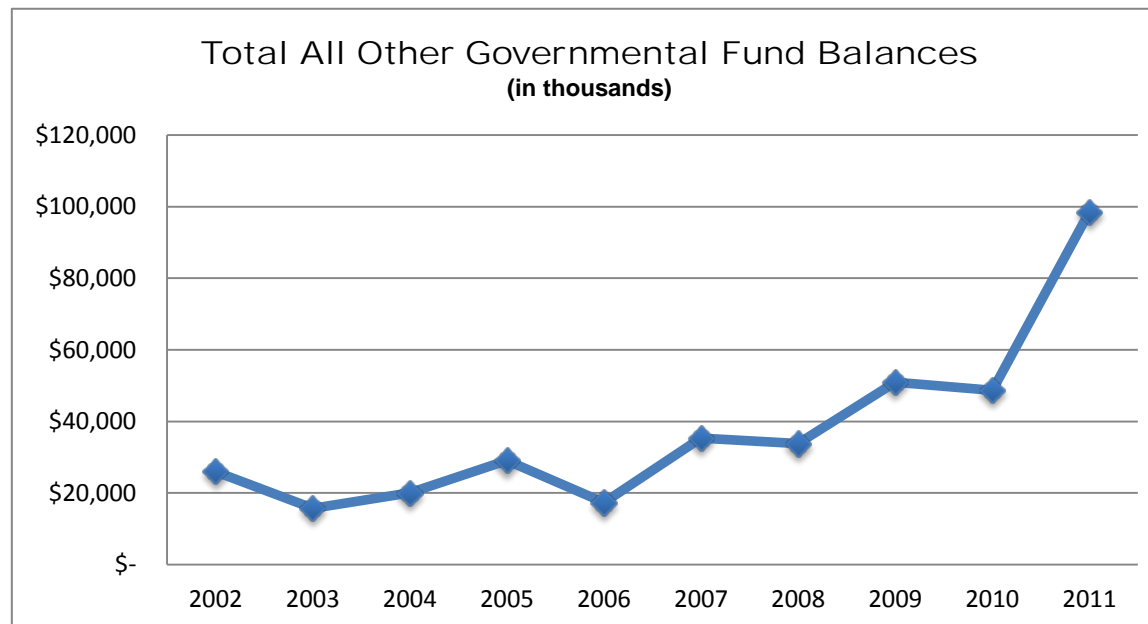
|                                    | <u>2007</u>      | <u>2008</u>      | <u>2009</u>      | <u>2010</u>      | <u>2011</u> (4)  |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|
| General Fund                       |                  |                  |                  |                  |                  |
| Reserved                           | \$ 19,526 (1)    | \$ 24,871        | \$ 24,517        | \$ 20,947        | \$ -             |
| Unreserved                         | 46,308           | 27,534 (2)       | 13,744           | 19,048           | -                |
| Nonspendable                       |                  |                  |                  |                  | 17,361           |
| Restricted                         |                  |                  |                  |                  | 2                |
| Committed                          |                  |                  |                  |                  | -                |
| Committed - Council Contingencies  |                  |                  |                  |                  | 1,117            |
| Assigned                           |                  |                  |                  |                  | 2,133            |
| Unassigned                         |                  |                  |                  |                  | 14,239           |
| Total General Fund                 | <u>\$ 65,834</u> | <u>\$ 52,405</u> | <u>\$ 38,261</u> | <u>\$ 39,995</u> | <u>\$ 34,852</u> |
| All other governmental funds       |                  |                  |                  |                  |                  |
| Reserved                           | \$ 35,286 (1)    | \$ 33,763        | \$ 50,960        | \$ 48,665        | \$ -             |
| Unreserved                         |                  |                  |                  |                  | -                |
| Nonspendable                       |                  |                  |                  |                  | 1,920            |
| Restricted                         |                  |                  |                  |                  | 85,191           |
| Committed                          |                  |                  |                  |                  | 18,928           |
| Committed - Council Contingencies  |                  |                  |                  |                  | -                |
| Assigned                           |                  |                  |                  |                  | 36,261           |
| Unassigned                         |                  |                  |                  |                  | (43,860)         |
| Total all other governmental funds | <u>\$ 35,286</u> | <u>\$ 33,763</u> | <u>\$ 50,960</u> | <u>\$ 48,665</u> | <u>\$ 98,440</u> |

(1) In 2007 the increase in reserved fund balances is due to a change in accounting for reporting internal notes as interfund loans.

(2) In 2008 the unreserved fund balance decreased primarily due to increased labor costs in Police, Fire and General Government.

(3) In 2009 the increase in reserved fund balance is primarily from proceeds of a new LTGO Capital Project Bond.

(4) In 2011 the City implemented GASB 54.



**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Table 4**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**  
**Page 1 of 2**

|   | <u>2002</u>      | <u>2003</u>      | <u>2004</u>        | <u>2005</u>     | <u>2006</u>      |
|---|------------------|------------------|--------------------|-----------------|------------------|
| <b>Revenues</b>   |                  |                  |                    |                 |                  |
| Taxes   | \$ 152,530       | \$ 161,562       | \$ 138,146 (1)     | \$ 150,370      | \$ 153,477       |
| Licenses and permits                                    | 3,604            | 4,918            | 5,072              | 3,572 (4)       | 9,558            |
| Intergovernmental revenue                               | 28,888           | 27,346           | 28,043             | 28,276          | 46,510 (7)       |
| Charges for services                                    | 9,400            | 15,261           | 9,568              | 13,749 (3)      | 8,984 (8)        |
| Fines and forfeitures                                   | 3,583            | 3,035            | 2,793              | 4,088           | 2,829            |
| Interest  | 6,798            | 4,869            | 4,174              | 3,193           | 6,869            |
| Miscellaneous revenues                                  | 7,670            | 3,939            | 3,856              | 3,347           | 2,734            |
| Total revenues  | <u>212,473</u>   | <u>220,930</u>   | <u>191,652</u>     | <u>206,595</u>  | <u>230,961</u>   |
| <b>Expenditures</b>                                     |                  |                  |                    |                 |                  |
| General government                                      | 24,540           | 25,962           | 26,985             | 20,200          | 21,118           |
| Security of persons & property                          | 100,408          | 103,177          | 114,320 (2)        | 123,998         | 121,423          |
| Physical environment                                    | 586              | 476              | 485                | 471             | 488              |
| Transportation  | 9,767            | 15,259           | 16,119             | 18,076          | 18,029           |
| Economic environment                                    | 15,535           | 20,411           | 20,826             | 22,302          | 22,028           |
| Mental and physical health                              | 1,222            | 1,911            | 1,782              | 1,614           | 1,909            |
| Culture and recreation                                  | 12,928           | 15,173           | 13,923             | 12,497          | 14,087           |
| Capital outlay  | 39,873           | 17,463           | 28,147 (2)         | 29,819          | 32,681           |
| Debt Service:   |                  |                  |                    |                 |                  |
| Principal retirement                                    | 5,496            | 4,658            | 10,136             | 7,493           | 17,730 (6)       |
| Interest and fiscal charges                             | 4,300            | 4,583            | 3,809              | 3,537           | 3,487            |
| Total expenditures                                      | <u>214,655</u>   | <u>209,073</u>   | <u>236,532</u>     | <u>240,007</u>  | <u>252,980</u>   |
| excess or revenues over (under) expenditures            | (2,182)          | 11,857           | (44,880)           | (33,412)        | (22,019)         |
| <b>Other financing sources (uses)</b>                   |                  |                  |                    |                 |                  |
| Sale of capital asset                                   | 874              | 6                | -                  | 2,402           | 1,567            |
| Transfers in  | 32,110           | 4,060            | 37,944 (1)         | 37,346          | 42,523           |
| Transfers (out)   | (43,704)         | (3,213)          | (11,029)           | (4,426)         | (9,319)          |
| Proceeds from bonds issues                              | 34,300 (5)       | 2,305            | 5,785              | -               | 19,675 (10)      |
| Issuance of debt refunding bonds                        | -                | -                | -                  | -               | -                |
| Payment to refund escrow agent                          | -                | -                | -                  | -               | -                |
| Contributions from property owners                      | -                | -                | -                  | -               | -                |
| Premium on issuance of debt                             | -                | -                | -                  | -               | -                |
| Discount on issuance of debt                            | -                | -                | -                  | -               | -                |
| Total other financing sources and (uses)                | <u>23,580</u>    | <u>3,158</u>     | <u>32,700</u>      | <u>35,322</u>   | <u>54,446</u>    |
| Net change in fund balances                             | <u>\$ 21,398</u> | <u>\$ 15,015</u> | <u>\$ (12,180)</u> | <u>\$ 1,910</u> | <u>\$ 32,427</u> |
|   |                  |                  |                    |                 |                  |
| Debt service as a percentage of noncapital expenditures | 5.9%             | 5.1%             | 7.2%               | 5.5%            | 10.7%            |

(1) In 2004 the City gross earnings tax transfer from the Utilities to the General Fund was reclassified as an interfund transfer.

(2) Construction began in 2004 for the new Police station headquarters building and substations.

(3) A capital contribution was recognized for various Public Works capital projects and the D Street project.

(4) The uncollectible accounts for 2005 were significantly higher compared to 2006.

(5) General Obligation bond debt was issued in 2002 for the construction of the new Police headquarters and substations.

**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Table 4**  
**(modified accrual basis of accounting)**  
**(amounts expressed in thousands)**  
**Page 2 of 2**

|   | <u>2007</u>      | <u>2008</u>        | <u>2009</u>      | <u>2010</u>     | <u>2011</u>        |
|---|------------------|--------------------|------------------|-----------------|--------------------|
| <b>Revenues</b>   |                  |                    |                  |                 |                    |
| Taxes   | \$ 158,320       | \$ 155,129         | \$ 145,101 (9)   | \$ 187,904 (12) | \$ 190,362         |
| Licenses and permits  | 9,731            | 6,168              | 5,382            | 3,823           | 3,539              |
| Intergovernmental revenue                                   | 48,257 (7)       | 31,461             | 40,991           | 48,259          | 61,376             |
| Charges for services  | 9,557 (8)        | 10,663             | 10,836           | 9,473           | 9,512              |
| Fines and forfeitures                                       | 3,869            | 4,366              | 4,617            | 6,080           | 3,612              |
| Interest  | 8,976            | 6,566              | 4,131            | 2,982           | 4,657              |
| Miscellaneous revenues                                      | 1,968            | 3,805              | 2,606            | 4,642           | 4,382              |
| Total revenues  | <u>240,678</u>   | <u>218,158</u>     | <u>213,664</u>   | <u>263,163</u>  | <u>277,440</u>     |
| <b>Expenditures</b>   |                  |                    |                  |                 |                    |
| General government  | 18,243           | 23,728             | 37,148           | 25,553          | 25,116             |
| Security of persons & property                              | 133,933          | 142,967            | 135,269          | 139,371         | 144,949            |
| Physical environment  | 605              | 628                | (2)              | -               | 0                  |
| Transportation  | 22,828           | 24,670             | 24,066           | 26,220          | 33,525             |
| Economic environment  | 27,046           | 27,055             | 28,682           | 25,972          | 21,892             |
| Mental and physical health                                  | 1,965            | 2,138              | 2,256            | 2,093           | 2,109              |
| Culture and recreation                                      | 14,795           | 16,212             | 13,185           | 13,339          | 13,266             |
| Capital outlay  | 38,091           | 34,813             | 40,172           | 49,514          | 71,860             |
| Debt Service:   |                  |                    |                  |                 |                    |
| Principal retirement  | 5,521 (6)        | 4,934              | 4,949            | 5,490           | 5,924              |
| Interest and fiscal charges                                 | 3,254            | 3,899              | 3,777            | 7,635           | 6,499              |
| Total expenditures  | <u>266,281</u>   | <u>281,044</u>     | <u>289,502</u>   | <u>295,187</u>  | <u>325,140</u>     |
| excess or revenues over (under) expenditures                | (25,603)         | (62,886)           | (75,838)         | (32,024)        | (47,700)           |
| <b>Other financing sources (uses)</b>                       |                  |                    |                  |                 |                    |
| Sale of capital asset                                       | 43               | 2,705              | 170              | 19              | (91)               |
| Transfers in  | 53,605           | 52,657             | 56,635           | 6,407 (12)      | 24,526             |
| Transfers (out)   | (15,775)         | (17,788)           | (16,612)         | (13,330)        | (32,419)           |
| Proceeds from bonds issues                                  | 10,145 (11)      | 4,468              | 56,335           | 43,305          | -                  |
| Issuance of debt refunding bonds                            | -                | -                  | -                | 29,671          | 16,539             |
| Payment to escrow - refunded bonds                          | -                | -                  | -                | (29,152)        | -                  |
| Contributions from property owners                          | -                | 11                 | -                | -               | -                  |
| Premium on issuance of debt                                 | -                | -                  | 226              | 2,618           | -                  |
| Discount on issuance of debt                                | (35)             | -                  | (154)            | (59)            | -                  |
| Total other financing sources and (uses)                    | <u>47,983</u>    | <u>42,053</u>      | <u>96,600</u>    | <u>39,479</u>   | <u>8,555</u>       |
| Net change in fund balances                                 | <u>\$ 22,380</u> | <u>\$ (20,833)</u> | <u>\$ 20,762</u> | <u>\$ 7,455</u> | <u>\$ (39,145)</u> |
| <br>Debt service as a percentage of noncapital expenditures |                  |                    |                  |                 |                    |
|   | 4.0%             | 3.7%               | 3.6%             | 5.6%            | 5.2%               |

(6) Limited General Obligation 1997 Series A bonds in the amount of \$13.0 million were redeemed.

(7) The City received grant funds from the Department of Transportation for the D Street overpass bridge construction.

(8) EMS uncollectible accounts were recorded in 2005 and prior years as bad debt expense. In 2006 the accounting correction was made to account for uncollectible accounts as a reduction of revenue.

(9) Collection of taxes decreased by \$10 million due to an economic downturn in 2009.

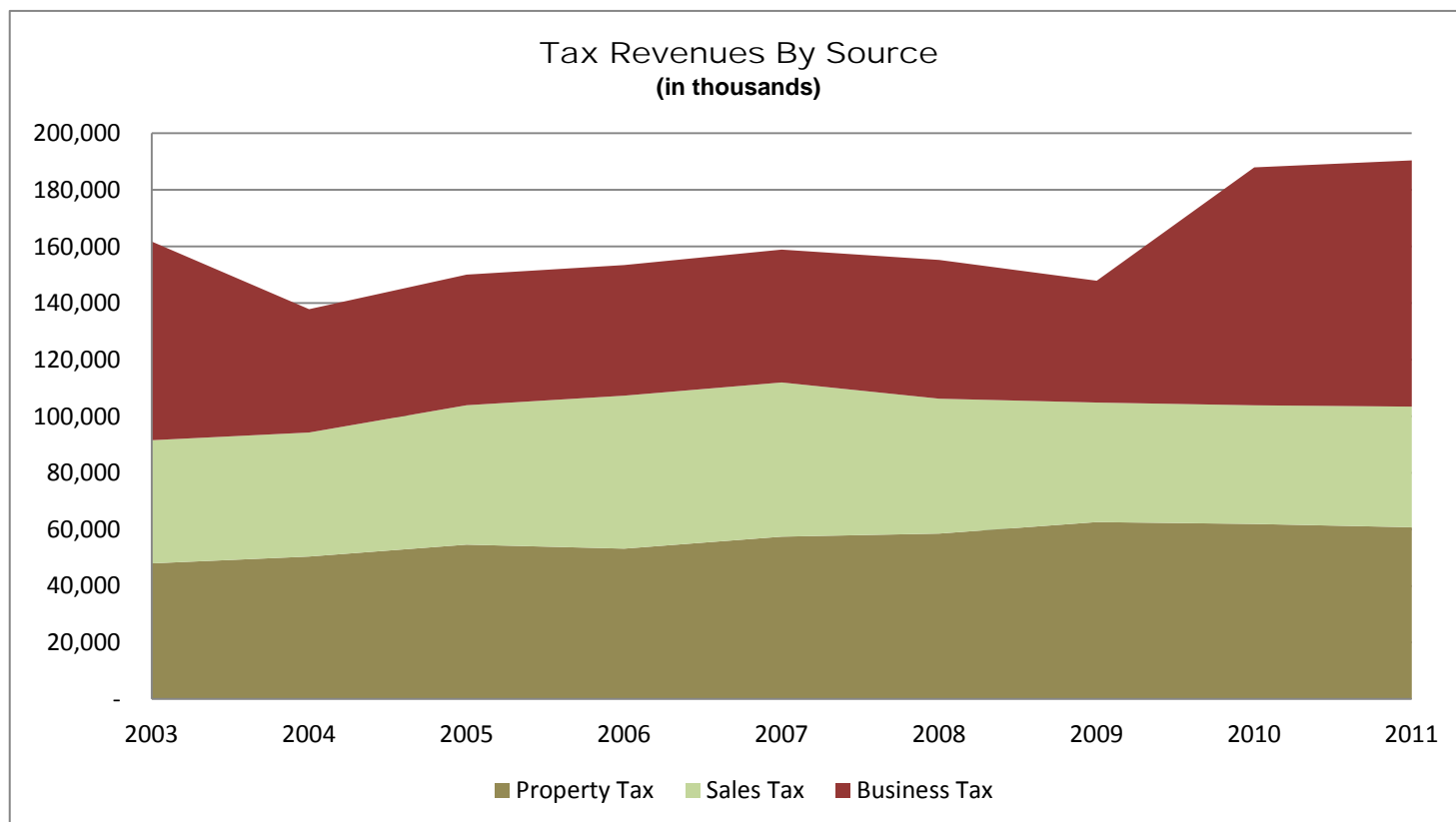
(10) Limited General Obligation Bonds 2006 (LTGO) were issued to refund the 1997A LTGO bonds to realize interest savings.

(11) Limited General Obligation Bonds were issued to retrofit one of the City's downtown public parking garages.

(12) In 2010 gross excise taxes are included in "Business Taxes." In previous years they were classified as Transfers In.

**Governmental Activities Tax Revenues By Source**  
**Last Nine Fiscal Years**  
**Table 5**  
**(accrual basis of accounting)**  
**(amounts expressed in thousands)**

| <b>Fiscal Year</b> | <b>Property Tax</b> | <b>Sales Tax</b> | <b>Business Tax</b> | <b>Total</b> |
|--------------------|---------------------|------------------|---------------------|--------------|
| 2003               | 47,967              | 43,528           | 70,248              | 161,743      |
| 2004               | 50,388              | 43,842           | 43,580              | 137,810      |
| 2005               | 54,593              | 49,272           | 46,166              | 150,031      |
| 2006               | 53,177              | 54,071           | 46,161              | 153,409      |
| 2007               | 57,410              | 54,508           | 46,955              | 158,873      |
| 2008               | 58,498              | 47,681           | 49,039              | 155,218      |
| 2009               | 62,564              | 42,256           | 43,052              | 147,872      |
| 2010               | 61,900              | 41,942           | 84,094 (1)          | 187,936      |
| 2011               | 60,733              | 42,643           | 87,029              | 190,405      |



(1) Beginning in 2010 gross earnings taxes are classified as Business Taxes, where in previous years they were classified as Transfers In.

**Assessed and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years**

**Table 6**

| <b>Fiscal<br/>Year</b> |     | <b>Real Property<br/>Assessed Value/<br/>Estimated Actual<br/>Value (1)<br/>(\$ in Thousands)</b> | <b>Personal Property<br/>Assessed Value/<br/>Estimated Actual<br/>Value (1)<br/>(\$ in Thousands)</b> | <b>Total<br/>Assessed Value/<br/>Estimated Actual<br/>Value<br/>(\$ in Thousands)</b> | <b>Total Direct<br/>Tax Rate</b> | <b>Growth<br/>Increase (Decrease)<br/>Dollars<br/>(\$ in Thousands)</b> | <b>Percent<br/>Increase</b> | <b>Assessed<br/>Value<br/>Per Capita</b> |
|------------------------|-----|---|---|---|----------------------------------|---|-----------------------------|--|
| 2002                   |     | N/A   | N/A   | 11,824,449  | 4.40                             | 1,153,020   | 10.80%                      | 60,638                                   |
| 2003                   |     | N/A   | N/A   | 12,455,913  | 4.28                             | 631,464   | 5.34%                       | 63,551                                   |
| 2004                   | (1) | 12,171,145  | 910,650   | 13,081,797  | 4.14                             | 625,884   | 5.02%                       | 66,744                                   |
| 2005                   | (2) | 14,713,210  | 869,592   | 15,582,802  | 3.38                             | 2,501,005   | 19.12%                      | 78,701                                   |
| 2006                   |     | 17,557,779  | 998,499   | 18,556,278  | 3.08                             | 2,973,476   | 19.08%                      | 92,781                                   |
| 2007                   |     | 19,480,923  | 1,109,464   | 20,590,388  | 2.84                             | 2,034,110   | 10.96%                      | 101,933                                  |
| 2008                   |     | 20,442,955  | 1,182,132   | 21,625,087  | 2.81                             | 1,034,699   | 5.03%                       | 106,528                                  |
| 2009                   |     | 19,520,248  | 1,196,953   | 20,717,201  | 2.99                             | (907,886)   | -4.20%                      | 102,055                                  |
| 2010                   |     | 17,867,938  | 1,165,564   | 19,033,503  | 3.24                             | (1,683,698)   | -8.13%                      | 96,129                                   |
| 2011                   |     | 16,507,224  | 1,143,223   | 17,650,446  | 3.62                             | (1,383,057)   | -7.27%                      | 89,144                                   |

(1) Breakdown of total assessed value by real property and personal property is not available prior to 2004.

(2) Assessed Value / Estimated Actual Value figures have been revised for 2004 and 2005.

**Property Tax Rates - Direct and Overlapping Governments**  
**Last Ten Fiscal Years**  
**Table 7**

| <b>Fiscal<br/>Year Ended<br/>31-Dec</b> | <b>City of<br/>Tacoma</b> | <b>Tacoma<br/>School<br/>District<br/>#10</b> | <b>Pierce<br/>County</b> | <b>Port of<br/>Tacoma</b> | <b>Metro Park<br/>District</b> | <b>Washington<br/>State</b> | <b>Total</b> |
|---|---------------------------|---|--------------------------|---------------------------|--------------------------------|-----------------------------|--------------|
| DOLLARS PER \$1,000 OF ASSESSED VALUE   |                           |   |                          |                           |                                |                             |              |
| 2002                                    | 4.40                      | 7.42  | 1.67                     | 0.18                      | 0.98                           | 2.94                        | 17.59        |
| 2003                                    | 4.28                      | 7.50  | 1.61                     | 0.19                      | 0.99                           | 3.03                        | 17.60        |
| 2004                                    | 4.14                      | 7.28  | 1.59                     | 0.19                      | 0.85                           | 2.90                        | 16.95        |
| 2005                                    | 3.38                      | 6.56  | 1.38                     | 0.19                      | 0.88                           | 2.64                        | 15.03        |
| 2006                                    | 3.08                      | 5.51  | 1.18                     | 0.19                      | 0.76                           | 2.29                        | 13.01        |
| 2007                                    | 2.84                      | 4.77  | 1.08                     | 0.19                      | 0.73                           | 2.07                        | 11.68        |
| 2008                                    | 2.81                      | 4.80  | 1.08                     | 0.18                      | 0.72                           | 2.02                        | 11.62        |
| 2009                                    | 2.99                      | 4.65  | 1.16                     | 0.18                      | 0.77                           | 2.07                        | 11.82        |
| 2010                                    | 3.24                      | 6.38  | 1.24                     | 0.18                      | 1.09                           | 2.27                        | 14.40        |
| 2011                                    | 3.62                      | 7.04  | 1.37                     | 0.18                      | 1.11                           | 2.27                        | 15.59        |
| "CITY" TAX RATE BREAKDOWN:              |                           |   | 2010                     | 2011                      |                                |                             |              |
| General Fund                            |                           |   | \$2.40                   | \$2.77                    |                                |                             |              |
| Councilmanic Nonvoted Bonds             |                           |   | 0.23                     | 0.20                      |                                |                             |              |
| EMS Levy                                |                           |   | 0.50                     | 0.50                      |                                |                             |              |
| G.O. Bonds                              |                           |   | 0.12                     | 0.15                      |                                |                             |              |
| TOTAL CITY                              |                           |   | \$3.25                   | \$3.62                    |                                |                             |              |

- Above schedule includes both regular and voted excess tax levies. Property is being assessed at 100% of true and fair market value.
- In the State of Washington property taxes, by statute, are assessed and collected by the counties for the various taxing districts with distribution of collections made in accordance with taxes levied.
- First half property tax payments must be paid on or before April 30, after which date, if unpaid, the total annual tax becomes delinquent. The second half payment is payable on or before October 31, becoming delinquent November 1.
- Each year listed represents the levy year (i.e., the year 2001 represents 2002 tax rates).

**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**  
**Table 8**  
**(amounts expressed in thousands)**

| <b>Fiscal Year<br/>ended<br/>December 31</b> | <b>Total Tax<br/>Levy</b> | <b>Current Tax<br/>Collections</b> | <b>Percentage<br/>of Levy<br/>Collected</b> | <b>Delinquent<br/>Tax<br/>Collections</b> | <b>Tax Levy<br/>Adjustment</b> | <b>Total Tax<br/>Collections</b> | <b>Total Tax<br/>Collected as a<br/>Percentage of<br/>Total Levy</b> | <b>Outstanding<br/>Delinquent<br/>Taxes</b> | <b>Outstanding<br/>Delinquent<br/>Taxes as a<br/>Percent of Total<br/>Levy</b> |
|--|---------------------------|------------------------------------|---|---|--------------------------------|----------------------------------|--|---|--|
| 2002   | 46,979                    | 44,565                             | 94.86%                                      | 2,280                                     | (58)                           | 46,845                           | 99.71%   | 1   | 0.0021%  |
| 2003   | 51,957                    | 49,473                             | 95.22%                                      | 2,165                                     | (276)                          | 51,638                           | 99.39%   | 1   | 0.0019%  |
| 2004   | 53,334                    | 51,186                             | 95.97%                                      | 1,900                                     | (222)                          | 53,086                           | 99.54%   | 1   | 0.0019%  |
| 2005   | 54,626                    | 52,817                             | 96.69%                                      | 1,547                                     | (219)                          | 54,364                           | 99.52%   | 1   | 0.0018%  |
| 2006   | 53,258                    | 51,517                             | 96.73%                                      | 1,439                                     | (202)                          | 52,956                           | 99.43%   | 1   | 0.0019%  |
| 2007   | 57,549                    | 55,255                             | 96.01%                                      | 1,869                                     | (298)                          | 57,124                           | 99.26%   | 9   | 0.0156%  |
| 2008   | 59,033                    | 56,650                             | 95.96%                                      | 2,076                                     | (280)                          | 58,726                           | 99.48%   | 56  | 0.0949%  |
| 2009   | 60,752                    | 57,981                             | 95.44%                                      | 1,793                                     | (526)                          | 59,774                           | 98.39%   | 446   | 0.7341%  |
| 2010   | 61,918                    | 59,115                             | 95.47%                                      | 1,353                                     | (478)                          | 60,468                           | 97.66%   | 908   | 1.4665%  |
| 2011   | 61,823                    | 58,881                             | 95.24%                                      | -   | (689)                          | 58,881                           | 95.24%   | 2,253                                       | 3.6443%  |

Source: Property Tax Collection Schedule prepared by the City Treasurer's Office.

**Principal Taxpayers**  
**Current Year and Nine Years Ago**  
**Table 9**  
**(dollar amounts expressed in thousands)**  
**Page 1 of 2**

**TEN LEADING BUSINESS AND OCCUPATION TAXPAYERS FOR 2011**

| <u>TAXPAYERS</u>           | <u>EMPLOYEES</u> | <u>PERCENTAGE OF TOTAL<br/>CITY POPULATION</u> | <u>TYPE OF BUSINESS</u> |
|----------------------------|------------------|--|-------------------------|
| AT&T Mobility              | N/A              | N/A  | Cellular                |
| Comcast of Tacoma Inc.     | N/A              | N/A  | Telecommunications      |
| Puget Sound Energy Inc.    | 217              | 0.1%   | Natural Gas             |
| Qwest Corporation          | N/A              | N/A  | Telecommunications      |
| Schnitzer Steel Industries | 81               | 0.0%   | Scrap Metal Recycler    |
| Sprint PCS                 | N/A              | N/A  | Cellular                |
| T Mobile West Corporation  | N/A              | N/A  | Cellular                |
| US Oil Trading LLC         | 10               | 0.0%   | Petroleum Refinery      |
| Verizon Wireless           | 24               | 0.0%   | Cellular                |
| West Coast Grocery         | 686              | 0.3%   | Grocery                 |
| Total                      | 1,018            | 0.5%   |                         |

Total 2011 Aggregate B & O Tax  
Collections of the Top Ten Taxpayers     \$13,646

**TEN LEADING BUSINESS AND OCCUPATION TAXPAYERS FOR 2002**

| <u>TAXPAYERS</u>                  | <u>EMPLOYEES (1)</u> | <u>PERCENTAGE OF TOTAL<br/>CITY POPULATION</u> | <u>TYPE OF BUSINESS</u> |
|-----------------------------------|----------------------|--|-------------------------|
| AT&T Broadband                    | N/A                  | N/A  | Cable Television        |
| AT&T Communications of the Pac NW | N/A                  | N/A  | Telecommunications      |
| AT&T Wireless Services            | N/A                  | N/A  | Cellular                |
| Puget Sound Energy , Inc.         | N/A                  | N/A  | Natural Gas             |
| Qwest Corporation                 | N/A                  | N/A  | Telecommunications      |
| Qwest Wireless LLC                | N/A                  | N/A  | Cellular & Paging       |
| Silver Dollar Casino              | N/A                  | N/A  | Casino                  |
| Sprint PCS                        | N/A                  | N/A  | Cellular                |
| T-Mobile                          | N/A                  | N/A  | Cellular                |
| Verizon Wireless                  | N/A                  | N/A  | Cellular                |
| Total                             | N/A                  | N/A  |                         |

Total 2002 Aggregate B & O Tax  
Collections of the Top Ten Taxpayers     \$12,537

The City is legally prohibited from disclosing individual information regarding the amount of business taxes paid by specific taxpayers. This schedule presents the total aggregate B & O taxes paid by the City's ten largest taxpayers.

(1) Employee count information for these business taxpayers is not available for 2002.



**Principal Taxpayers**  
**Current Year and Nine Years Ago**  
**Table 9**  
**(dollar amounts expressed in thousands)**  
**Page 2 of 2**

**TACOMA'S TOP TEN PROPERTY TAXPAYERS FOR 2011**

| <u>TAXPAYERS</u>                                   | <u>RANK</u> | 2010<br><u>ASSESSED VALUE</u> | PERCENTAGE<br><u>TOTAL ASSESSED VALUE</u> |
|--|-------------|-------------------------------|---|
| Tacoma Mall Partnership                            | 1           | \$189,027                     | 24.6%                                     |
| Simpson Tacoma Kraft Co                            | 2           | 81,441                        | 10.6%                                     |
| CSC of Tacoma LLC                                  | 3           | 76,024                        | 9.9%                                      |
| U S Oil & Refining Co                              | 4           | 72,229                        | 9.4%                                      |
| AT&T Mobility LLC                                  | 5           | 70,646                        | 9.2%                                      |
| Qwest Corporation                                  | 6           | 65,750                        | 8.6%                                      |
| Puget Sound Energy / Gas                           | 7           | 65,333                        | 8.5%                                      |
| Simpson Lumber Company LLC                         | 8           | 58,389                        | 7.6%                                      |
| ERP Operating LP                                   | 9           | 44,565                        | 5.8%                                      |
| NGP Centennial Tacoma LLC                          | 10          | 43,529                        | 5.7%                                      |
| Total Assessed Value of Top Ten Property Taxpayers |             | <u>\$766,933</u>              | <u>100.0%</u>                             |

**TACOMA'S TOP TEN PROPERTY TAXPAYERS FOR 2002**

| <u>TAXPAYERS</u>                                   | <u>RANK</u> | 2002<br><u>ASSESSED VALUE</u> | PERCENTAGE<br><u>TOTAL ASSESSED VALUE</u> |
|--|-------------|-------------------------------|---|
| Simpson Tacoma Kraft Co                            | 1           | \$142,122                     | 31.0%                                     |
| Tacoma Mall Corporation                            | 2           | 97,192                        | 21.2%                                     |
| Elman Centennial Associates LP                     | 3           | 36,216                        | 7.9%                                      |
| Jonsson Security LLC                               | 4           | 35,056                        | 7.6%                                      |
| Pioneer Chlor Alkali Company, Inc.                 | 5           | 31,202                        | 6.8%                                      |
| University Street Properties LLC                   | 6           | 30,501                        | 6.6%                                      |
| P O'B Apollo Tacoma LP                             | 7           | 25,489                        | 5.6%                                      |
| Super Value Stores Inc.                            | 8           | 21,429                        | 4.7%                                      |
| King County Medical Blue Shield                    | 9           | 20,569                        | 4.5%                                      |
| Tacoma News Inc.                                   | 10          | 19,224                        | 4.2%                                      |
| Total Assessed Value of Top Ten Property Taxpayers |             | <u>\$458,997</u>              | <u>100.0%</u>                             |

**Ratios of Outstanding Debt by Type**  
**Last Nine Fiscal Years**  
**Table 10**  
**(amounts expressed in thousands, except per capita amount)**  
**Page 1 of 2**

| Fiscal Year | Governmental Activities  |                              |                          |                         |                          |                |
|-------------|--------------------------|------------------------------|--------------------------|-------------------------|--------------------------|----------------|
|             | General Obligation Bonds | Public Works Trust Fund Loan | Housing & Urban Dev Loan | Bond Anticipation Notes | Special Assessment Bonds | Capital Leases |
| 2003        | 85,320                   | 8,105                        | 2,434                    | 4,624                   | 2,195                    | 518            |
| 2004        | 76,915                   | 12,065                       | -                        | 1,362                   | 2,556                    | 95             |
| 2005        | 69,605                   | 11,525                       | -                        | 827                     | 1,830                    | 48             |
| 2006        | 70,224                   | 13,248                       | -                        | 1,373                   | 1,155                    | -              |
| 2007        | 68,455                   | 12,331                       | -                        | 1,607                   | 740                      | -              |
| 2008        | 64,801                   | 11,416                       | -                        | 6,423                   | 375                      | 3,401 (4)      |
| 2009        | 113,413 (5)              | 12,843                       | -                        | 9,883                   | 260                      | 2,501          |
| 2010        | 155,415                  | 11,771                       | -                        | 11,649                  | 205                      | 1,876          |
| 2011        | 152,309                  | 11,199                       | -                        | 24,014                  | 1,702                    | 1,251          |

(1) U.S. Department of Commerce, Bureau of Economic Analysis (currently updated through 2009).

(2) See the Schedule of Demographic and Economic Statistics on Table 16 for personal income and population data.

(3) The Revenue Bonds do not include unamortized premiums or discounts.

(4) In 2008 the City entered into a lease option purchase of computer data storage equipment. At the end of the five year lease the City will own the equipment.

(5) A new LTGO Bond was issued for the Cheney Stadium renovation and other capital projects.

**Ratios of Outstanding Debt by Type**  
**Last Nine Fiscal Years**  
**Table 10**  
**(amounts expressed in thousands, except per capita amount)**  
**Page 2 of 2**

| Fiscal<br>Year | Business-Type Activities        |                                |                   | Total<br>Primary<br>Government | Percentage<br>of Personal<br>Income (1) | Per<br>Capita (2) |
|----------------|---------------------------------|--------------------------------|-------------------|--------------------------------|---|-------------------|
|                | Revenue<br>Bonds<br>& Loans (3) | General<br>Obligation<br>Bonds | Capital<br>Leases |                                |   |                   |
| 2003           | 897,250                         | -                              | -                 | 1,002,449                      | 4.40%                                   | 5,107             |
| 2004           | 980,938                         | 51,900                         | -                 | 1,127,835                      | 4.72%                                   | 5,731             |
| 2005           | 1,081,537                       | 51,900                         | 327               | 1,219,604                      | 4.77%                                   | 6,157             |
| 2006           | 1,119,487                       | 67,410                         | 286               | 1,275,189                      | 4.57%                                   | 6,389             |
| 2007           | 1,117,506                       | 66,420                         | 256               | 1,269,322                      | 4.25%                                   | 6,293             |
| 2008           | 1,074,085                       | 65,115                         | 220               | 1,225,836                      | 3.95%                                   | 6,048             |
| 2009           | 1,108,113                       | 63,765                         | 180               | 1,310,958                      | 4.05%                                   | 6,445             |
| 2010           | 1,345,099                       | 59,390                         | 142               | 1,585,547                      | 4.92%                                   | 7,992             |
| 2011           | 1,332,753                       | 59,390                         | 98                | 1,582,716                      | N/A                                     | 7,978             |

**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**  
**Table 11**  
 (amounts expressed in thousands, except per capita amount)

| <b>Fiscal Year</b> | <b>General Obligation Bonds</b> | <b>Less: Amounts Available in Debt Service Fund (1)</b> | <b>Total</b> | <b>% of Estimated Actual Taxable Value of Property (2)</b> | <b>Per Capita (3)</b> |
|--------------------|---------------------------------|---|--------------|--|-----------------------|
| 2002               | 80,135                          | 4,139   | 75,996       | 0.64%  | 390                   |
| 2003               | 85,320                          | 1,100   | 84,220       | 0.68%  | 429                   |
| 2004               | 128,815                         | 1,226   | 127,589      | 0.98%  | 648                   |
| 2005               | 121,505                         | 1,211   | 120,294      | 0.77%  | 607                   |
| 2006               | 137,634                         | 1,300   | 136,334      | 0.73%  | 683                   |
| 2007               | 134,875                         | 1,319   | 133,556      | 0.65%  | 662                   |
| 2008               | 129,916                         | 961   | 128,955      | 0.60%  | 636                   |
| 2009               | 177,178                         | 1,001   | 176,177      | 0.85%  | 866                   |
| 2010               | 214,805                         | 1,655   | 213,150      | 1.12%  | 1,074                 |
| 2011               | 211,699                         | 990   | 210,709      | 1.19%  | 1,059                 |

Note: Details regarding the City's outstanding debt can be found in the notes to the financials.

(1) The fund balance for debt service funds can be found in the Combining Statements - Non-Major Funds section.

(2) See Table 6 (Assessed and Estimated Actual Value of Taxable Property) for property tax value.

(3) See the Schedule of Demographic and Economic Statistics on Table 16 for population data.

**Computation of Direct and Overlapping Debt****As of December 31****Table 12**

|  | <b>Net Bonded<br/>Debt<br/>Outstanding<br/>(1)</b> | <b>Percentage<br/>Applicable<br/>To City<br/>(2)</b> | <b>City<br/>Residents<br/>Share of<br/>Debt</b> |
|--|--|--|---|
| City of Tacoma                             | \$198,397  | 100.000%   | \$198,397                                       |
| <b><u>OVERLAPPING DEBT</u></b>             |  |  |   |
| Tacoma School District #10                 | 248,960  | 91.787%  | 228,513   |
| Metropolitan Park District                 | 89,775   | 96.137%  | 86,307  |
| Port of Tacoma                             | 200,140  | 22.428%  | 44,888  |
| Pierce County                              | 126,693  | 22.428%  | 28,415  |
| Franklin Pierce School District            | 16,085   | 0.654%   | 105   |
| Fife School District                       | 27,133   | 4.393%   | 1,192   |
| Clover Park School District                | 102,470  | 2.228%   | 2,283   |
| University Place School District           | 82,005   | 3.011%   | 2,469   |
| <b>TOTAL OVERLAPPING DEBT</b>              | <b>893,261</b>                                     |  | <b>394,371</b>                                  |
| <br><b>GRAND TOTAL</b>                     | <br><b>\$ 893,459</b>                              |  | <br><b>\$ 394,569</b>                           |
| <br>Population                             |  |  | <br>198,397                                     |
| <br>Direct and Overlapping Debt per Capita |  |  | <br>\$ 1,989                                    |

(1) Net Bonded Debt Outstanding represents gross debt outstanding less available amounts in debt service funds less matured bonds and interest coupons.

(2) Applicable percentage is determined by ratio of assessed valuation of property subject to taxation in overlapping unit to valuation of property subject to taxation in the City of Tacoma.

Sources: Pierce County Assessor/Treasurer's Office, Port of Tacoma, and City of Tacoma Finance Department.

**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**Table 13**  
**(amounts expressed in thousands)**  
**Page 1 of 2**

|   | <u>2002</u>      | <u>2003</u>      | <u>2004</u>      | <u>2005</u>        | <u>2006</u>        |
|---|------------------|------------------|------------------|--------------------|--------------------|
| Assessed Value of Property  | \$11,824,449     | \$12,455,913     | \$13,212,371     | \$15,739,885       | \$18,556,278       |
| Debt Limit, 7.5% of Assessed Value                                      | 886,834          | 934,193          | 990,928          | 1,180,491          | 1,391,721          |
| Total Net Debt Applicable to Limit                                      | 162,988          | 93,444           | 143,775          | 139,801            | 158,905            |
| Legal Debt Margin   | <u>\$723,846</u> | <u>\$840,749</u> | <u>\$847,153</u> | <u>\$1,040,690</u> | <u>\$1,232,816</u> |
| Total Net Debt Applicable to the Limit<br>as a Percentage of Debt Limit | 18.4%            | 10.0%            | 14.5%            | 11.8%              | 11.4%              |

**Legal Debt Margin Calculation for Fiscal Year 2011**  
**(amounts expressed in thousands)**

|   |                    |
|---|--------------------|
| Assessed Value                            | \$17,650,446       |
| Debt Limit (7.5% of assessed value)       | 1,323,783          |
| Debt Applicable to Limit:                 |                    |
| General Obligation bonds and loans        | 222,898            |
| Capital leases                            | 1,349              |
| Less: Assets available from Debt Svc Fund | (969)              |
| Total Net Debt Applicable to Limit        | 223,278            |
| Legal Debt Margin                         | <u>\$1,100,505</u> |

**Legal Debt Margin Information**  
**Last Ten Fiscal Years**  
**Table 13**  
**(amounts expressed in thousands)**  
**Page 2 of 2**

|   | <u>2007</u>        | <u>2008</u>        | <u>2009</u>        | <u>2010</u>        | <u>2011</u>        |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Assessed Value of Property  | \$20,590,387       | \$21,625,087       | \$20,717,201       | \$19,033,503       | \$17,650,446       |
| Debt Limit, 7.5% of Assessed Value                                      | 1,544,279          | 1,621,882          | 1,553,790          | 1,427,513          | 1,323,783          |
| Total Net Debt Applicable to Limit                                      | 160,216            | 156,200            | 191,701            | 227,060            | 223,278            |
| Legal Debt Margin   | <u>\$1,384,063</u> | <u>\$1,465,682</u> | <u>\$1,362,089</u> | <u>\$1,200,453</u> | <u>\$1,100,505</u> |
| Total Net Debt Applicable to the Limit<br>as a Percentage of Debt Limit | 10.4%              | 9.6%               | 12.3%              | 15.9%              | 16.9%              |

**Computation of Constitutional Limit of Indebtedness**  
**As of December 31**  
**Table 14**

As provided in the Revised Code of Washington Title 39 Chapter 36, the percentage limits for the various sections are layered cumulative tot. The total General Purpose Indebtedness cannot exceed 2.5% of the Total Taxable Property Value (PV); General and Utility Purpose Indebtedness cannot exceed 5.0% PV; and General, Utility and Open Space and Parks Facilities Indebtedness cannot exceed 7.5% PV. Non-voted General Purpose Indebtedness may be up to 1.5% PV only if Voted General Purpose Indebtedness does not exceed 1% PV. The limits for General Purpose debt cannot exceed 2.5% PV. However, Utility and Open Space Indebtedness may exceed 2.5% PV for the section and reduce the General Purpose Indebtedness available by an equivalent amount.

|   |    |                |
|---|----|----------------|
| Total Taxable Property Value (Assessed at 100%, for taxes payable in 2012) (PV) | \$ | 17,650,446,292 |
|---|----|----------------|

**GENERAL PURPOSE INDEBTEDNESS**

Non-Voted General Purpose Indebtedness and Capital Leases

|                                    |  |               |
|------------------------------------|--|---------------|
|                                    | Legal Limit 1.5% of Total Taxable Property Value     | 264,756,694   |
| Indebtedness (Liabilities)         |  |               |
| Non-Voted General Obligation Bonds | 199,398,000  |               |
| Capital Leases Payable             | 1,349,000  |               |
| Less Assets Available              | -  |               |
|                                    | Indebtedness Incurred - Non-Voted General Purposes   | 200,747,000   |
|                                    | Remaining Non-Voted Debt Capacity - General Purposes | \$ 64,009,694 |

Total General Purpose Indebtedness With A 3/5 Vote of the People (includes non-voted)

|  |  |                |
|--|--|----------------|
|  | Legal Limit 2.5% of Total Taxable Property Value | \$ 441,261,157 |
| Less: Indebtedness Incurred - Non-Voted General Purposes |  | (200,747,000)  |
|  |  | 240,514,157    |
| Indebtedness (Liabilities)                               |  |                |
| Voted General Obligation Bonds                           | 23,500,000                                       |                |
| Less Assets Available                                    | (969,442)  |                |
|  | Indebtedness Incurred - Voted General Purposes   | 22,530,558     |
|  | Total Remaining Debt Capacity - General Purposes | \$ 217,983,599 |

**UTILITY PURPOSE INDEBTEDNESS**

Indebtedness For Utility Purposes With 3/5 Vote of the People

|  |  |                |
|--|--|----------------|
|  | Legal Limit 2.5% of Total Taxable Property Value | \$ 441,261,157 |
|  | Remaining Debt Capacity - Utility Purposes       | \$ 441,261,157 |

**OPEN SPACES AND PARKS FACILITIES INDEBTEDNESS**

Indebtedness For Open Space And Parks Facilities With 3/5 Vote of the People

|  |  |                |
|--|--|----------------|
|  | Legal Limit 2.5% of Total Taxable Property Value           | \$ 441,261,157 |
|  | Remaining Debt Capacity - Open Spaces and Parks Facilities | \$ 441,261,157 |

**SUMMARY**

|   |  |                          |
|---|--|--------------------------|
| Total Indebtedness Allowable                                  | Legal Limit 7.5% of Total Taxable Property Value | \$ 1,323,783,472         |
| Less: Indebtedness Incurred - General Purposes                | 1.2650%  | 223,277,558              |
| Less: Indebtedness Incurred - Utility Purposes                |  | -                        |
| Less: Indebtedness Incurred - Open Space And Parks Facilities |  | -                        |
|   | Remaining Debt Capacity                          | 6.2350% \$ 1,100,505,914 |



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**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
**Table 15**  
**(amounts expressed in thousands)**  
**Page 1 of 2**

| <b>Sewer Revenue Bonds</b> |                                |                                 |                              |                  |                 |                 |
|----------------------------|--------------------------------|---------------------------------|------------------------------|------------------|-----------------|-----------------|
| <b>Fiscal Year</b>         | <b>Sewer Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Net Available Revenue</b> | <b>Principal</b> | <b>Interest</b> | <b>Coverage</b> |
| 2002                       | 62,565                         | 38,264                          | 24,301                       | 4,792            | 3,473           | 2.94            |
| 2003                       | 58,668                         | 35,202                          | 23,466                       | 3,235            | 5,587           | 2.66            |
| 2004                       | 57,527                         | 37,585                          | 19,942                       | 5,453            | 5,507           | 1.82            |
| 2005                       | 60,110                         | 33,972                          | 26,138                       | 5,735            | 5,233           | 2.38            |
| 2006                       | 69,418                         | 37,477                          | 31,941                       | 6,025            | 5,371           | 2.80            |
| 2007                       | 74,974                         | 38,323                          | 36,651                       | 2,115            | 5,723           | 4.68            |
| 2008                       | 75,298                         | 42,453                          | 32,845                       | 1,790            | 5,617           | 4.43            |
| 2009                       | 76,459                         | 44,450                          | 32,009                       | 2,570            | 5,546           | 3.94            |
| 2010                       | 77,349                         | 48,512                          | 28,837                       | 2,330            | 5,414           | 3.72            |
| 2011                       | 76,500                         | 51,300                          | 25,200                       | 3,115            | 7,207           | 2.44            |

| <b>Power Revenue Bonds</b> |                                |                                 |                              |                  |                 |                 |
|----------------------------|--------------------------------|---------------------------------|------------------------------|------------------|-----------------|-----------------|
| <b>Fiscal Year</b>         | <b>Power Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Net Available Revenue</b> | <b>Principal</b> | <b>Interest</b> | <b>Coverage</b> |
| 2002                       | 292,785                        | 238,045                         | 54,740                       | 14,040           | 29,116          | 1.27            |
| <b>2003</b>                |                                |                                 |                              |                  |                 |                 |
| <b>2004</b>                | <b>331,223</b>                 | <b>230,470</b>                  | <b>100,753</b>               | <b>22,180</b>    | <b>27,497</b>   | <b>2.03</b>     |
| <b>2005</b>                | <b>345,586</b>                 | <b>227,250</b>                  | <b>118,336</b>               | <b>22,790</b>    | <b>30,737</b>   | <b>2.21</b>     |
| <b>2006</b>                | <b>407,630</b>                 | <b>257,131</b>                  | <b>150,499</b>               | <b>22,420</b>    | <b>29,770</b>   | <b>2.88</b>     |
| 2007                       | 414,184                        | 252,941                         | 161,243                      | 25,275           | 26,424          | 3.12            |
| 2008                       | 417,774                        | 262,195                         | 155,579                      | 26,590           | 24,922          | 3.02            |
| 2009                       | 362,138                        | 236,038                         | 126,100                      | 30,820           | 23,537          | 2.32            |
| 2010                       | 377,589                        | 274,919                         | 102,670                      | 25,890           | 24,405          | 2.04            |
| 2011                       | 403,430                        | 264,379                         | 139,051                      | 27,290           | 29,184          | 2.46            |

| <b>Solid Waste Revenue Bonds</b> |                                      |                                 |                              |                  |                 |                 |
|----------------------------------|--------------------------------------|---------------------------------|------------------------------|------------------|-----------------|-----------------|
| <b>Fiscal Year</b>               | <b>Solid Waste Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Net Available Revenue</b> | <b>Principal</b> | <b>Interest</b> | <b>Coverage</b> |
| 2002                             | 44,714                               | 30,578                          | 14,136                       | 2,400            | 4,707           | 1.99            |
| 2003                             | 44,610                               | 32,112                          | 12,498                       | 2,355            | 4,360           | 1.86            |
| 2004                             | 47,609                               | 34,105                          | 13,504                       | 2,470            | 4,243           | 2.01            |
| 2005                             | 50,831                               | 37,507                          | 13,324                       | 2,620            | 4,094           | 1.98            |
| 2006                             | 53,822                               | 33,038                          | 20,784                       | 2,770            | 3,944           | 3.10            |
| 2007                             | 61,513                               | 38,900                          | 22,613                       | 2,935            | 4,618           | 2.99            |
| 2008                             | 59,816                               | 38,510                          | 21,306                       | 3,265            | 4,249           | 2.84            |
| 2009                             | 57,386                               | 38,943                          | 18,443                       | 3,435            | 4,250           | 2.40            |
| 2010                             | 57,395                               | 41,158                          | 16,237                       | 3,625            | 4,059           | 2.11            |
| 2011                             | 57,102                               | 37,316                          | 19,786                       | 3,830            | 3,857           | 2.57            |

| <b>Water Revenue Bonds</b> |                                   |                                 |                              |                  |                 |                 |
|----------------------------|-----------------------------------|---------------------------------|------------------------------|------------------|-----------------|-----------------|
| <b>Fiscal Year</b>         | <b>A Street Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Net Available Revenue</b> | <b>Principal</b> | <b>Interest</b> | <b>Coverage</b> |
| 2002                       | 38,647                            | 22,734                          | 15,913                       | 1,816            | 2,581           | 3.62            |
| 2003                       | 50,422                            | 25,952                          | 24,470                       | 2,005            | 3,552           | 4.40            |
| 2004                       | 46,256                            | 28,071                          | 18,185                       | 4,675            | 3,387           | 2.26            |
| 2005                       | 51,264                            | 29,444                          | 21,820                       | 3,557            | 4,593           | 2.68            |
| 2006                       | 90,628                            | 32,061                          | 58,567                       | 4,582            | 5,852           | 5.61            |
| 2007                       | 68,084                            | 34,001                          | 34,083                       | 4,727            | 5,708           | 3.27            |
| 2008                       | 63,683                            | 36,040                          | 27,643                       | 4,925            | 5,514           | 2.65            |
| 2009                       | 66,808                            | 37,149                          | 29,659                       | 5,896            | 9,942           | 1.87            |
| 2010                       | 73,374                            | 37,597                          | 35,777                       | 6,092            | 15,701          | 1.64            |
| 2011                       | 35,928                            | 40,939                          | -5,011                       | 6,308            | 19,624          | -0.19           |

Note: Total Operating Expenses exclusive of depreciation, bond interest and municipal gross earning tax.

**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
**Table 15**  
 (amounts expressed in thousands)  
 Page 2 of 2

| <b>Tacoma Rail Bond Anticipation Notes</b> |                                |                                 |                              |                  |                 |                 |
|--|--------------------------------|---------------------------------|------------------------------|------------------|-----------------|-----------------|
| <b>Fiscal Year</b>                         | <b>Water Charges and Other</b> | <b>Less: Operating Expenses</b> | <b>Net Available Revenue</b> | <b>Principal</b> | <b>Interest</b> | <b>Coverage</b> |
| 2002                                       | N/A                            | N/A                             | N/A                          | N/A              | N/A             | N/A             |
| 2003                                       | N/A                            | N/A                             | N/A                          | N/A              | N/A             | N/A             |
| 2004                                       | 12,899                         | 11,370                          | 1,529                        | 331              | 88              | 3.65            |
| 2005                                       | 15,452                         | 13,006                          | 2,446                        | 331              | 78              | 5.98            |
| 2006                                       | 15,992                         | 14,677                          | 1,315                        | 331              | 87              | 3.15            |
| 2007 (2)                                   | 19,499                         | 15,206                          | 4,293                        | 113              | 82              | 21.98           |
| 2008                                       | 19,052                         | 16,437                          | 2,615                        | 162              | 98              | 10.02           |
| 2009                                       | 15,373                         | 13,561                          | 1,812                        | 171              | 90              | 6.90            |
| 2010                                       | 16,328                         | 14,204                          | 2,124                        | 180              | 80              | 8.17            |
| 2011                                       | 20,115                         | 16,457                          | 3,658                        | 190              | 70              | 14.07           |

Note: Total Operating Expenses exclusive of depreciation, bond interest and municipal gross earning tax.

(1) The issue date for the Tacoma Rail Bond Anticipation Notes was in 2003 and the first principal payment did not occur until 2004.

(2) In 2007 the 2003 Tacoma Rail Bond Anticipation Notes were excluded; they are now reported as interfund loans.

| <b>Convention Center and Parking Revenue Bonds</b> |                             |                              |                               |                                |                 |
|--|-----------------------------|------------------------------|-------------------------------|--------------------------------|-----------------|
| <b>Fiscal Year</b>                                 | <b>Net Parking Revenues</b> | <b>District Contribution</b> | <b>Total Pledged Revenues</b> | <b>Total Bond Debt Service</b> | <b>Interest</b> |
| 2002   | N/A                         | N/A                          | N/A                           | N/A                            | N/A             |
| 2003   | N/A                         | N/A                          | N/A                           | N/A                            | N/A             |
| 2004   | N/A                         | N/A                          | N/A                           | N/A                            | N/A             |
| 2005   | 2,242                       | 2,495                        | 4,737                         | 2,630                          | 1.80            |
| 2006   | 2,194                       | 3,192                        | 5,386                         | 2,651                          | 2.03            |
| 2007   | 2,712                       | 3,071                        | 5,783                         | 2,640                          | 2.19            |
| 2008   | 2,455                       | 2,887                        | 5,342                         | 2,638                          | 2.03            |
| 2009   | 2,303                       | 2,543                        | 4,846                         | 2,635                          | 1.84            |
| 2010   | 2,132                       | 2,599                        | 4,731                         | 1,216                          | 3.89            |
| 2011   | 2,637                       | 2,571                        | 5,208                         | 1,328                          | 3.92            |

Note: The Convention Center and Parking Revenue Bonds do not contain a Coverage Requirement for the Bonds. It does contain a Rate Covenant for the portion of the Bonds that relate to the financing of the A Street Garage.

| <b>Parking System Rate Covenant</b> |                             |                              |                 |
|-------------------------------------|-----------------------------|------------------------------|-----------------|
| <b>Fiscal Year</b>                  | <b>Net Parking Revenues</b> | <b>District Contribution</b> | <b>Coverage</b> |
| 2002                                | N/A                         | N/A                          | N/A             |
| 2003                                | N/A                         | N/A                          | N/A             |
| 2004                                | N/A                         | N/A                          | N/A             |
| 2005                                | 2,242                       | 291                          | 7.71            |
| 2006                                | 2,194                       | 293                          | 7.49            |
| 2007                                | 2,712                       | 292                          | 9.30            |
| 2008                                | 2,455                       | 292                          | 8.42            |
| 2009                                | 2,303                       | 291                          | 7.91            |
| 2010                                | 2,132                       | 134                          | 15.86           |
| 2011                                | 2,637                       | 147                          | 17.97           |

Note: Net Parking Revenues represent Parking Operating Revenues less Parking Expenses plus Gross Enforcement Revenues. The rate covenant is a coverage of at least 1.5 times.

**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

**Table 16**

| <b>Fiscal Year<br/>Ended<br/>31-Dec</b> | <b>Population<br/>(in Thousands) (1)</b> | <b>Personal<br/>Income (2)<br/>(in Thousands)</b> | <b>Per Capita<br/>Personal<br/>Income (2)</b> | <b>School<br/>Enrollment (3)<br/>(in Thousands)</b> | <b>Unemployment<br/>% Rate (4)</b> |
|---|--|---|---|---|------------------------------------|
| 2002                                    | 195                                      | 21,504,936  | 29,405  | 33  | 7.3                                |
| 2003                                    | 196                                      | 22,205,977  | 29,989  | 32  | 7.6                                |
| 2004                                    | 197                                      | 23,273,083  | 31,206  | 31  | 6.4                                |
| 2005                                    | 198                                      | 24,440,169  | 32,448  | 32  | 6.0                                |
| 2006                                    | 200                                      | 26,769,608  | 35,054  | 30  | 5.2                                |
| 2007                                    | 202                                      | 28,949,941  | 37,446  | 30  | 4.7                                |
| 2008                                    | 203                                      | 31,046,350  | 39,444  | 30  | 5.3                                |
| 2009                                    | 203                                      | 32,332,969  | 40,577  | 30  | 8.9                                |
| 2010                                    | 198 (5)                                  | 32,212,709  | 40,500  | 30  | 9.6                                |
| 2011                                    | 199                                      | N/A   | N/A   | 30  | 8.5                                |

**SOURCES:**

- (1) Washington State Office of Financial Management, except 2010. See (5).
- (2) U.S. Department of Commerce, Bureau of Economic Analysis (currently updated only through 2010).
- (3) Tacoma School District No. 10; total students including alternative schools as of October 1 each year.
- (4) Washington State Employment Security Department (monthly rates averaged).
- (5) US Census Bureau.

Note: The decrease in population in 2010 reflects the results of the 2010 Census. Information provided by the Washington State Office of Financial Management are estimates based on previous census data, growth measures, and assumptions. In previous years, WAOFM overestimated the population growth of the City of Tacoma.

**Principal Employers  
Current Year and Nine Years Ago  
Table 17**

**TOP TEN EMPLOYERS FOR 2011 (PIERCE COUNTY)**

|  | <u>EMPLOYEES</u> | <u>PERCENTAGE OF TOTAL<br/>COUNTY POPULATION</u> | <u>TYPE OF BUSINESS</u> |
|--|------------------|--|-------------------------|
| Joint Base Lewis McChord                             | 55,603           | 6.9%   | Military                |
| Local Public School Districts (K-12)                 | 13,735           | 1.7%   | Education               |
| MultiCare Health System                              | 6,756            | 0.8%   | Health Care             |
| Washington State Employees                           | 6,662            | 0.8%   | Public Sector           |
| Franciscan Health System                             | 5,507            | 0.7%   | Health Care             |
| City of Tacoma (includes Public Utilities employees) | 3,670            | 0.5%   | Public Sector           |
| Pierce County Government                             | 2,947            | 0.4%   | Public Sector           |
| Washington State Higher Education                    | 2,720            | 0.3%   | Education               |
| Emerald Queen Casino                                 | 2,230            | 0.3%   | Gaming                  |
| Boeing (Frederickson Site)                           | 1,450            | 0.2%   | Aerospace               |
| Total  | 101,280          | 12.6%  |                         |

2011 Pierce County Population      802,150

**TOP TEN EMPLOYERS FOR 2002 (PIERCE COUNTY)**

| <u>EMPLOYEERS</u>                                    | <u>EMPLOYEES</u> | <u>PERCENTAGE OF TOTAL<br/>COUNTY POPULATION</u> | <u>TYPE OF BUSINESS</u> |
|--|------------------|--|-------------------------|
| US Army Fort Lewis                                   | 25,353           | 3.5%   | Military                |
| Local Public School Districts (K-12)                 | 12,778           | 1.8%   | Education               |
| US Air Force McChord                                 | 9,772            | 1.3%   | Military                |
| Washington State Employees                           | 8,952            | 1.2%   | Government              |
| MultiCare Health System                              | 4,519            | 0.6%   | Health Care             |
| Pierce County Government                             | 3,136            | 0.4%   | Government              |
| City of Tacoma (includes Public Utilities employees) | 3,034            | 0.4%   | Government              |
| Franciscan Health System                             | 2,892            | 0.4%   | Health Care             |
| Washington State Higher Education                    | 2,655            | 0.4%   | Education               |
| Madigan Army Medical Center                          | 2,612            | 0.4%   | Health Care             |
| Total  | 75,703           | 10.4%  |                         |

2002 Pierce County Population      725,000

**Note:**

Employment data is voluntarily submitted to the City by businesses. As such, internal records of employment are incomplete. Pierce County employer data is presented instead as it represents a more complete data set.

**Sources:**

Economic Development Board for Tacoma-Pierce County  
US Census Bureau (2011 Population Data)  
Pierce County web site (2002 Population Data)

**Full-time Equivalent City Government Employees by Function**  
**Last Ten Fiscal Years**  
**Table 18**

| <b>Function</b>                  | <b><u>2002</u></b> | <b><u>2003</u></b> | <b><u>2004</u></b> | <b><u>2005</u></b> | <b><u>2006 (1)</u></b> | <b><u>2007</u></b> | <b><u>2008</u></b> | <b><u>2009</u></b> | <b><u>2010 (2)</u></b> | <b><u>2011</u></b> |
|----------------------------------|--------------------|--------------------|--------------------|--------------------|------------------------|--------------------|--------------------|--------------------|------------------------|--------------------|
| <b>General government</b>        | 380                | 407                | 410                | 414                | 296                    | 294                | 304                | 300                | 257                    | 287                |
| <b>Public Safety</b>             |                    |                    |                    |                    |                        |                    |                    |                    |                        |                    |
| Police                           | 384                | 390                | 402                | 409                | 412                    | 416                | 418                | 429                | 418                    | 415                |
| Fire                             | 427                | 440                | 439                | 431                | 434                    | 434                | 434                | 426                | 414                    | 431                |
| Law Enforcement Support Agency   | 144                | 153                | 152                | 157                | 155                    | 162                | 165                | 160                | 151                    | 159                |
| <b>Economic Environment</b>      |                    |                    |                    |                    |                        |                    |                    |                    |                        |                    |
| Community & Economic Development | 48                 | 49                 | 44                 | 39                 | 41                     | 42                 | 43                 | 42                 | 92                     | 89                 |
| Hearing Examiner                 | 2                  | 4                  | 4                  | 4                  | 4                      | 3                  | 3                  | 3                  | 3                      | 4                  |
| Human Rights Human Services      | 29                 | 37                 | 37                 | 34                 | 34                     | 29                 | 33                 | 38                 | 37                     | 33                 |
| <b>Culture and Recreation</b>    | 145                | 195                | 194                | 197                | 204                    | 203                | 207                | 202                | 213                    | 202                |
| <b>Transportation</b>            |                    |                    |                    |                    |                        |                    |                    |                    |                        |                    |
| Public Works                     | 631                | 670                | 684                | 693                | 750                    | 777                | 773                | 800                | 744                    | 743                |
| <b>Information Systems</b>       | 30                 | 95                 | 94                 | 85                 | 108                    | 113                | 114                | 139                | 136                    | 136                |
| <b>Retirement</b>                | 8                  | 7                  | 9                  | 8                  | 8                      | 9                  | 9                  | 9                  | 9                      | 9                  |
| <b>Tacoma Public Utilities</b>   |                    |                    |                    |                    |                        |                    |                    |                    |                        |                    |
| Administration                   | 16                 | 16                 | 9                  | 9                  | 9                      | 8                  | 8                  | 9                  | 9                      | 11                 |
| Customer Service                 | 106                | 132                | 142                | 132                | 165                    | 174                | 174                | 157                | 153                    | 153                |
| Geographic Info System           | 5                  | 9                  | 8                  | 9                  | 9                      | 9                  | 9                  | 12                 | N/A                    | N/A                |
| Rail                             | 80                 | 84                 | 91                 | 102                | 101                    | 98                 | 99                 | 99                 | 95                     | 91                 |
| Power                            | 814                | 805                | 786                | 799                | 767                    | 791                | 792                | 872                | 874                    | 829                |
| Water                            | 226                | 237                | 245                | 254                | 257                    | 266                | 267                | 267                | 259                    | 248                |
| <b>Total</b>                     | 3,475              | 3,730              | 3,750              | 3,776              | 3,754                  | 3,828              | 3,852              | 3,964              | 3,864                  | 3,840              |

(1) A reorganization of the City occurred, eliminating the General Services department (included in General Government) and was spread between Information Systems and Public Works departments.

(2) A reorganization of the City occurred, and some employees from Building and Land Use Services (a division of Public Works) were transferred to Community & Economic Development. In addition, the TPU GIS Department is now reported under IT.

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**Operating Indicators by Function**  
**Last Ten Fiscal Years**  
**Table 19**  
**Page 1 of 2**

|   | <u>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> |
|---|-------------|-------------|-------------|-------------|-------------|
| <b>Function</b>                         |             |             |             |             |             |
| <i>Public Safety</i>                    |             |             |             |             |             |
| Police                                  |             |             |             |             |             |
| Violent Crimes                          | 2,183       | 2,154       | 2,021       | 2,014       | 2,076       |
| Property Crimes                         | 18,115      | 16,170      | 16,657      | 16,903      | 16,663      |
| Fire                                    |             |             |             |             |             |
| Incidents                               | 36,323      | 36,727      | 27,836      | 29,290      | 30,354      |
| <i>Utilities</i>                        |             |             |             |             |             |
| Power customers                         | 153,955     | 153,955     | 162,852     | 159,182     | 162,589     |
| Power service units - MWH               | 6,278,978   | 6,278,978   | 6,077,318   | 5,915,164   | 6,689,448   |
| Water customers                         | 91,376      | 91,376      | 93,906      | 94,033      | 95,103      |
| Water service units                     | 25,596,721  | 25,596,721  | 27,219,270  | 24,929,840  | 25,292,615  |
| Wastewater customers                    | 82,486      | 82,486      | 64,612      | 81,727      | 60,412      |
| Surface Water customers                 | 67,406      | 67,406      | 72,139      | 63,983      | 68,363      |
| Solid Waste customers                   | 58,722      | 58,722      | 59,203      | 58,834      | 58,086      |
| <i>Rail</i>                             |             |             |             |             |             |
| Miles of track                          | 38          | 38          | 38          | 38          | 38          |
| Number of cars switched                 | 14,839      | 85,017      | 97,417      | 118,512     | 100,074     |
| <i>Parking Garages</i>                  |             |             |             |             |             |
| Number of parking stalls - garages      | 1,659       | 1,659       | 2,244       | 2,219       | 2,219       |
| Number of parking stalls - surface lots | 558         | 558         | 480         | 480         | 480         |



**Operating Indicators by Function**  
**Last Ten Fiscal Years**  
**Table 19**  
**Page 2 of 2**

|   | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|---|-------------|-------------|-------------|-------------|-------------|
| <b>Function</b>                         |             |             |             |             |             |
| <i>Public Safety</i>                    |             |             |             |             |             |
| Police                                  |             |             |             |             |             |
| Violent Crimes                          | 2,091       | 1,965       | 1,883       | 1,703       | 1,786       |
| Property Crimes                         | 14,736      | 14,813      | 13,337      | 12,405      | 14,148      |
| Fire                                    |             |             |             |             |             |
| Incidents                               | 37,182      | 37,844      | 38,534      | 38,232      | 38,239      |
| <i>Utilities</i>                        |             |             |             |             |             |
| Power customers                         | 165,122     | 166,307     | 168,207     | 169,413     | 169,112     |
| Power service units - MWH               | 6,794,354   | 6,652,547   | 6,618,995   | 6,781,964   | 7,237,792   |
| Water customers                         | 96,278      | 95,587      | 96,983      | 97,137      | 96,734      |
| Water service units                     | 24,760,182  | 24,400,467  | 24,720,956  | 23,229,748  | 23,074,632  |
| Wastewater customers                    | 60,694      | 60,698      | 60,651      | 60,705      | 60,673      |
| Surface Water customers                 | 69,091      | 70,120      | 70,422      | 70,204      | 70,544      |
| Solid Waste customers                   | 58,449      | 58,550      | 58,549      | 58,637      | 58,451      |
| <i>Rail</i>                             |             |             |             |             |             |
| Miles of track                          | 38          | 38          | 38          | 38          | 57.5        |
| Number of cars switched                 | 83,416      | 77,194      | 60,924      | 73,175      | 68,953      |
| <i>Parking Garages</i>                  |             |             |             |             |             |
| Number of parking stalls - garages      | 2,219       | 2,282       | 2,384       | 2,384       | 2,384       |
| Number of parking stalls - surface lots | 235         | 73          | 73          | 73          | 102         |

**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**  
**Table 20**  
**Page 1 of 2**

|  | <u>2002</u>   | <u>2003</u>   | <u>2004</u>   | <u>2005</u>   | <u>2006</u>   |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Function</b>                            |               |               |               |               |               |
| Public Safety                              |               |               |               |               |               |
| Police                                     |               |               |               |               |               |
| Number of Stations                         | 7             | 7             | 7             | 6             | N/A           |
| Vehicles:                                  |               |               |               |               |               |
| Marked Cars                                | 220           | 225           | 228           | 225           | N/A           |
| Unmarked Cars - (includes seized vehicles) | 79            | 112           | 133           | 112           | N/A           |
| Motorcycles                                | 26            | 29            | 29            | 29            | N/A           |
| Fire                                       |               |               |               |               |               |
| Number of Stations                         | 16            | 16            | 16            | 16            | 16            |
| Pumpers                                    | 16            | 16            | 16            | 16            | 16            |
| Trucks                                     | 4             | 4             | 4             | 4             | 4             |
| Rescue Vehicles                            | 5             | 5             | 6             | 5             | 5             |
| Fireboats                                  | 1             | 1             | 1             | 1             | 1             |
| Training Towers                            | 1             | 1             | 1             | 1             | 1             |
| Fire Rating                                | 3             | 3             | N/A           | 3             | 3             |
| Transportation                             |               |               |               |               |               |
| Streets                                    |               |               |               |               |               |
| Miles of Paved Streets                     | 610.05        | 610.05        | 612.71        | 612.71        | 615.57        |
| Miles of Unpaved Streets                   | 229.33        | 229.33        | 229.38        | 229.38        | 352.69        |
| Total                                      | <u>839.38</u> | <u>839.38</u> | <u>842.09</u> | <u>842.09</u> | <u>968.26</u> |

1) In 2007 the change in Miles of Unpaved Streets is due to the arterial survey done in 2007 and due to excluding alleys which were included in prior years.

**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years**  
**Table 20**  
**Page 2 of 2**

|  | <u>2007</u>   | <u>2008</u>   | <u>2009</u>   | <u>2010</u>   | <u>2011</u>   |
|--|---------------|---------------|---------------|---------------|---------------|
| <b>Function</b>                            |               |               |               |               |               |
| Public Safety                              |               |               |               |               |               |
| Police                                     |               |               |               |               |               |
| Number of Stations                         | 6             | 6             | 6             | 6             | 6             |
| Vehicles:                                  |               |               |               |               |               |
| Marked Cars                                | 236           | 249           | 245           | 247           | 256           |
| Unmarked Cars - (includes seized vehicles) | 94            | 99            | 113           | 123           | 119           |
| Motorcycles                                | 25            | 21            | 22            | 22            | 22            |
| Fire                                       |               |               |               |               |               |
| Number of Stations                         | 16            | 16            | 16            | 16            | 16            |
| Pumpers                                    | 16            | 17            | 16            | 16            | 16            |
| Trucks                                     | 4             | 4             | 4             | 4             | 4             |
| Rescue Vehicles                            | 5             | 5             | 5             | 5             | 5             |
| Fireboats                                  | 1             | 1             | 1             | 1             | 1             |
| Training Towers                            | 1             | 1             | 1             | 1             | 1             |
| Fire Rating                                | 3             | 3             | 3             | 3             | 3             |
| Transportation                             |               |               |               |               |               |
| Streets                                    |               |               |               |               |               |
| Miles of Paved Streets                     | 642.52 (1)    | 642.52        | 642.52        | 642.52        | 642.52        |
| Miles of Unpaved Streets                   | 208.10 (1)    | 208.10        | 208.10        | 208.10        | 208.10        |
| Total                                      | <u>850.62</u> | <u>850.62</u> | <u>850.62</u> | <u>850.62</u> | <u>850.62</u> |

**Contributing Staff**  
**Table 21**

The following individuals contributed to the successful completion of the City of Tacoma's 2011 Comprehensive Annual Financial Report:

**COORDINATING AND SUPERVISORY STAFF**

Robert K. Biles, Finance Director  
 Jeff Litchfield, Assistant Finance Director  
 Morgan D. Jacobson, CGFM, City Treasurer  
 Scott Cannaday, Senior Financial Manager  
 Amy Palmer, CPA, Senior Financial Manager  
 Linda Parks, CPA, Financial Manager  
 Lisa Richardson, Financial Manager  
 Jerry Trujillo, Financial Manager  
 Sally G. Cowan, Financial Supervisor  
 Gwen Herring, Financial Supervisor  
 Mary Mansperger, Senior Accountant  
 Su Yi, Senior Accountant

**STATISTICAL SECTION**

Samuel Benscoter, Accountant  
 Sandy Buchanan, Administrative Assistant

**DESIGN AND LAYOUT**

Angela McGeachy, Graphic Arts Specialist

**PRINTING**

City of Tacoma  
 Graphic Services Division

**IMAGES**

Cover photographs courtesy of Rob McNair-Huff

**GENERAL LEDGER**

Kathy Anderson  
 Samuel Benscoter  
 Susan Calhoun  
 John Ching  
 Min Soo Chun  
 Beverly Clark  
 Allison Davis  
 Peggy Dickson  
 Trina Ealey, MBA  
 Eun Joo Ebenhoh, CPA  
 Jeff Edwards  
 Clement Gray  
 Becky Halkoski, CGFM  
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 Sheri Hayes  
 Robyn Hovies  
 Kimberly Jackson  
 Diana Kerin-Tate  
 Oie Kuiv  
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 Mary Mansperger  
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 Catherine Marx  
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