



City of Tacoma  
Finance Department

September 20, 2023

Digital Assurance Certification LLC  
Attn: Shelley Rodgers  
390 North Orange Avenue, Ste. 1750  
Orlando, FL 32801

**SUBJECT:** 2022 Ongoing Disclosure of Financial Information and Operating Data  
City of Tacoma, Washington, Department of Public Utilities, Water Division  
CUSIP #873547

This submission is City of Tacoma, Washington, Department of Public Utilities, Water Division's (the "Division") annual financial and operating data for 2022 for the following bond issues:


Water System Revenue and Refunding Bonds, 2005  
Water System Revenue Bonds, 2009  
Water System Revenue Bonds, 2010  
Water System Revenue and Refunding Bonds, 2013  
Water System Revenue and Refunding Bonds, 2015

Enclosed with this letter are the Division's 2022 audited financial statements.

Also enclosed with this letter is data regarding certain schedules in the official statements which supplements information presented in the financial statements. The information in the enclosed Tables 2, 3, 5 and 7 update those schedules.

The information provided in this submission speaks only as of its date and is subject to change without notice. The submission of this information may not create an implication that there has been no change to the information provided. The Division has not agreed to notify the secondary market of subsequent changes to the information provided.

Sincerely,

DocuSigned by:  
  
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Susan Calderon, CPA  
Assistant Finance Director/Controller

Enclosures

TABLE 2

## SCHEDULE OF DEBT SERVICE REQUIREMENTS

Year	The Bonds		Total Parity Bonds	Junior Lien Bonds	Total Debt Service
	Principal	Interest			
2023	8,419,343	16,738,540	25,157,883	6,317,807	\$31,475,690
2024	9,230,000	16,469,319	25,699,319	6,254,152	\$31,953,471
2025	9,655,000	16,021,278	25,676,278	6,137,134	\$31,813,412
2026	10,350,000	15,544,923	25,894,923	6,073,746	\$31,968,669
2027	10,785,000	15,031,862	25,816,862	5,639,770	\$31,456,632
2028	11,235,000	14,472,262	25,707,262	5,578,235	\$31,285,497
2029	11,745,000	13,889,458	25,634,458	4,755,722	\$30,390,180
2030	12,235,000	13,280,430	25,515,430	4,700,142	\$30,215,572
2031	12,715,000	12,707,674	25,422,674	4,644,563	\$30,067,237
2032	12,710,000	12,097,113	24,807,113	4,033,428	\$28,840,541
2033	16,410,000	11,483,024	27,893,024	3,310,539	\$31,203,563
2034	17,015,000	10,547,877	27,562,877	3,144,431	\$30,707,308
2035	17,650,000	9,578,250	27,228,250	2,797,089	\$30,025,339
2036	18,300,000	8,572,435	26,872,435		\$26,872,435
2037	18,975,000	7,529,570	26,504,570		\$26,504,570
2038	19,680,000	6,448,237	26,128,237		\$26,128,237
2039	20,405,000	5,326,723	25,731,723		\$25,731,723
2040	21,165,000	4,163,885	25,328,885		\$25,328,885
2041	23,820,000	2,974,200	26,794,200		\$26,794,200
2042	24,770,000	2,021,400	26,791,400		\$26,791,400
2043	25,765,000	1,030,600	26,795,600		\$26,795,600
<b>TOTAL</b>	<b>\$333,034,343</b>	<b>\$215,929,060</b>	<b>\$548,963,403</b>	<b>\$63,386,758</b>	<b>\$612,350,161</b>

**Selected Operating and Financial Data**

	<u>Actual 2022 Data</u>
Average Number of Customers	108,897
Operating Revenue	\$115,217,698
Net Operating Expenses (1)	\$60,910,791
Debt Service Coverage Ratio	2.73
Total Water Billed (Million Gallons)	18,214.00
Average Daily Use (Million Gallons)	53.85
Maximum Daily Use (Million Gallons)	87.90

(1) Excludes City gross earnings tax and depreciation.

TABLE 5

## Current Water Rates and Charges

Meter Size (Inches)	Inside City of Tacoma	Outside City of Tacoma	City of University Place	
	Rate Effective Dates			
	1/1/2022	1/1/2022	1/1/2022	4/1/2022
5/8	\$25.83	\$31.28	\$32.40	\$33.60
3/4	\$37.25	\$44.98	\$46.59	\$48.32
1	\$60.08	\$72.38	\$74.97	\$77.75
1.5	\$117.15	\$140.86	\$145.89	\$151.30
2	\$185.64	\$223.05	\$231.02	\$239.58
3	\$345.45	\$414.82	\$429.64	\$445.56
4	\$573.75	\$688.78	\$713.39	\$739.82
6	\$1,144.50	\$1,373.68	\$1,422.76	\$1,475.47
8	\$1,829.40	\$2,195.56	\$2,274.00	\$2,358.25
10	\$2,628.45	\$3,154.42	\$3,267.12	\$3,388.17
12	\$3,855.56	\$4,626.95	\$4,792.26	\$4,969.81

**Note: Parks and Irrigation customers do not have a Ready-to-Serve charge**

Wholesale Ready to Serve Charge	
Range in MGD (million gallons per day)	Rate Effective Dates
	1/1/2022
For each MGD of contracted peak capacity	\$2,636.09

Residential Service Rate per CCF				
Range in CCF (100 cubic feet)	Inside City of Tacoma	Outside City of Tacoma	City of University Place	
	Rate Effective Dates			
	1/1/2022	1/1/2022	1/1/2022	4/1/2022
Winter Tier: For each CCF of water consumption during the winter months of October through and including May	\$2.207	\$2.648	\$2.743	\$2.844
Summer Tier 1: For the first five CCF of water consumption per month during the summer months of June through and including September	\$2.207	\$2.648	N/A	\$2.844
Summer Tier 2: For each CCF of water consumption over five CCF during the summer months of June through and including September	\$2.759	\$3.310	N/A	\$3.555

<b>Commercial and Industrial - General Service - Rate per CCF</b>				
Range in CCF (100 cubic feet)	<b>Inside City of Tacoma</b>	<b>Outside City of Tacoma</b>	<b>City of University Place</b>	
	<b>Rate Effective Dates</b>			
	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>4/1/2022</b>
For each CCF of water consumption	\$2.379	\$2.855	\$2.957	\$3.067

<b>Commercial and Industrial - Large Volume Service - Rate per CCF</b>				
Range in CCF (100 cubic feet)	<b>Inside City of Tacoma</b>	<b>Outside City of Tacoma</b>	<b>City of University Place</b>	
	<b>Rate Effective Dates</b>			
	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>4/1/2022</b>
For each CCF of water consumption	\$1.850	\$2.220	\$2.299	\$2.385

<b>Parks and Irrigation Service - Rate per CCF</b>				
Range in CCF (100 cubic feet)	<b>Inside City of Tacoma</b>	<b>Outside City of Tacoma</b>	<b>City of University Place</b>	
	<b>Rate Effective Dates</b>			
	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>1/1/2022</b>	<b>4/1/2022</b>
For each CCF of water consumption	\$4.628	\$5.554	\$5.752	\$5.966

**Historical Operations and Debt Service Coverage**

	Actual 2022 Data
<b>Operating Revenues</b>	
Residential & Domestic	\$ 69,127,333
Commercial & Industrial	21,918,842
Special Rate--Westrock	7,344,132
Wholesale	2,434,401
Unbilled	363,691
<b>Total Water Sales</b>	<u>\$ 101,188,399</u>
Other Operating Revenues	8,201,778
<b>Total Operating Revenue</b>	<u>\$ 109,390,177</u>
<b>Non-Operating Revenue</b>	<u>2,941,298</u>
<b>Total System Revenue</b>	<u>\$ 112,331,475</u>
<b>Operating Expenses</b>	
Operating & Maintenance (1)	\$ 56,013,286
Taxes	6,574,082
<b>Total Operating Expenses</b>	<u>\$ 62,587,368</u>
<b>Net Revenue Available For Debt Service</b>	<u>\$ 49,744,107</u>
<b>Revenue Bond Debt Service</b>	
Water Revenue Bonds	\$ 18,229,022
<b>Debt Service Coverage</b>	2.73
<b>City Gross Earnings Tax</b>	<u>\$ 8,728,920</u>
<b>Revenue Available for Capital Improvements and Continuing Operations</b>	<u>\$ 22,786,165</u>

(1) Excludes depreciation and taxes.