



City of Tacoma  
Finance Department

September 19, 2022

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

**SUBJECT:** 2021 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 2021 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 2021 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:

*Susan Calderon*

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			
2022	8,618,415	17,002,418	25,620,833	6,915,368	\$32,536,201
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>\$341,652,758</b>	<b>\$232,931,478</b>	<b>\$574,584,236</b>	<b>\$70,302,126</b>	<b>\$644,886,362</b>

**Selected Operating and Financial Data**

	<u>Actual 2021 Data</u>
Average Number of Customers	108,165
Operating Revenue	\$111,365,886
Net Operating Expenses (1)	\$62,200,439
Debt Service Coverage Ratio (2)	2.75
Total Water Billed (Million Gallons)	19,541.00
Average Daily Use (Million Gallons)	55.70
Maximum Daily Use (Million Gallons)	97.44

(1) Excludes City gross earnings tax and depreciation.

(2) Debt Service Coverage of 2.75 is different from the Water 2021 Annual Report in the amount of 2.74. Please refer to Table 7 for the calculation and more disclosure.

## Current Water Rates and Charges

Size of Meter (inches)	Customer Charge Per Month		Effective 04/01/21
	Inside Tacoma	Outside Tacoma	University Place
5/8	\$25.32	\$30.67	\$31.76
3/4	\$36.51	\$44.09	\$45.66
1	\$58.89	\$70.95	\$73.48
1-1/2	\$114.84	\$138.09	\$143.02
2	\$181.98	\$218.66	\$226.47
3	\$338.64	\$406.65	\$421.17
4	\$562.44	\$675.21	\$699.33
6	\$1,121.94	\$1,346.61	\$1,394.72
8	\$1,793.34	\$2,152.29	\$2,229.18
10	\$2,576.64	\$3,092.25	\$3,202.72
12	\$3,779.57	\$4,535.77	\$4,697.81

Consumption Up To and Including:	Charge for Water Used per Month		Effective 04/01/21
	Inside Tacoma	Outside Tacoma	University Place
<b>Residential</b>			
Each 100 cubic feet of consumption October through May .....	\$2.164	\$2.597	\$2.690
First 500 cubic feet of consumption June through September .....	\$2.164	\$2.597	\$2.690
Each 100 cubic feet of consumption over 500 cubic feet June through September .....	\$2.705	\$3.246	\$3.362
<b>Commercial and Industrial</b>			
General .....	\$2.330	\$2.800	\$2.900
Large Volume (over 65,000 cubic feet annually) .....	\$1.814	\$2.177	\$2.255
Parks and Irrigation For each 100 cubic feet .....	\$4.296	\$5.155	\$5.339

**Historical Operations and Debt Service Coverage**

	Actual 2021 Data
<b>Operating Revenues</b>	
Residential & Domestic	\$ 67,702,012
Commercial & Industrial	20,816,460
Special Rate--Westrock	7,283,918
Wholesale	2,711,269
Unbilled	485,524
<b>Total Water Sales</b>	<u>\$ 98,999,183</u>
Other Operating Revenues	7,213,114
<b>Total Operating Revenue</b>	<u>\$ 106,212,297</u>
<b>Non-Operating Revenue</b>	<u>\$ 7,654,555</u>
<b>Total System Revenue</b>	<u>\$ 113,866,852</u>
<b>Operating Expenses</b>	
Operating & Maintenance	\$ 57,843,367
Taxes	5,856,255
<b>Total Operating Expenses</b>	<u>\$ 63,699,622</u>
<b>Net Revenue Available For Debt Service</b>	\$ 50,167,230
<b>Revenue Bond Debt Service</b>	
Water Revenue Bonds	\$ 18,272,370
<b>Debt Service Coverage</b>	2.75
<b>City Gross Earnings Tax</b>	<u>\$ 8,305,896</u>
<b>Revenue Available for Capital Improvements and Continuing Operations</b>	\$ 23,588,964

(\*) Debt Service Coverage of 2.75 is different from the Water 2021 Annual Report in the amount of 2.74. The difference is because of the misclassification between Operating Revenues and Operating Expenses in the amount of \$6,586.