



Annual Comprehensive Financial Report

For the fiscal year ended August 31, 2022



Downing Elementary

Tacoma School District No. 10 • P.O. Box 1357 • Tacoma, Washington 98401-1357

Annual Comprehensive Financial Report

For the fiscal year ended August 31, 2022

Prepared by the
Finance Department

Rosalind Medina, *Chief Financial Officer*



Downing Elementary

**TACOMA SCHOOL DISTRICT No. 10
Annual Comprehensive Financial Report
For the Fiscal Year Ended August 31, 2022**

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Introductory Section

Directory of Officials

Board of Directors

School District Organizational Chart

Letter of Transmittal

Certificates of Excellence in Financial Reporting



Skyline Elementary



2021-2022 DIRECTORY OF OFFICIALS

ELECTED

<u>Directors</u>		<u>Term</u>	<u>Expiration</u>
President	Elizabeth Bonbright	6 Years	November 2023
Vice-President	Korey Strozier	6 Years	November 2023
	Enrique Leon	6 Years	November 2027
	Lisa Keating	6 Years	November 2025
	Chelsea McElroy	6 Years	November 2027

APPOINTED

Superintendent	Joshua J. Garcia, Ed. D.
Legal Counsel	Renee Trueblood
Chief Financial Officer	Rosalind Medina
Chief Operating Officer, Maintenance & Operations	Christopher Williams
Director, Financial Services	Rob Bryant

MAILING ADDRESS

P.O. BOX 1357
TACOMA, WASHINGTON 98401-1357

2021-2022 Board of Directors



Elizabeth Bonbright, *President*
Elected in 2021
Term expires in November 2023



Korey Strozier, *Vice President*
Elected in 2021
Term expires in November 2023



Enrique Leon
Elected in 2021
Term expires in November 2027



Lisa Keating
Elected in 2019
Term expires in November 2025

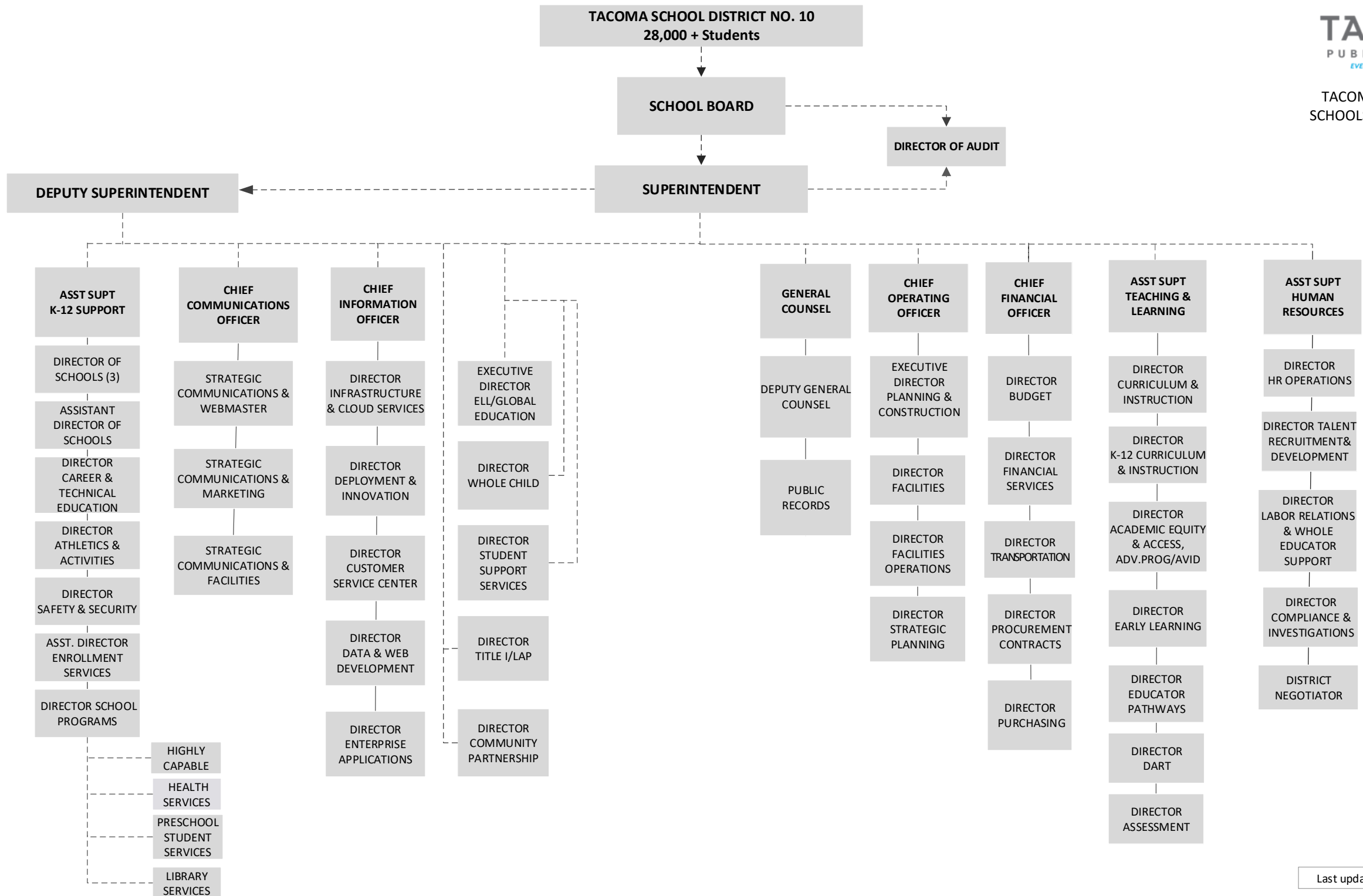


Chelsea McElroy
Elected in 2021
Term expires in November 2027



On April 22, 2021, Dr. Joshua J. Garcia began the leadership role as superintendent-elect (interim) and on July 1, 2021, he became the Superintendent for the Tacoma School District.

Dr. Garcia's previous experiences included Assistant Superintendent, Executive Director, High School Principal, Assistant Principal, Athletic Director, and teacher. Dr. Garcia received his doctorate degree from Seattle University and his undergraduate degree from Washington State University. He is an ASCD International Outstanding Young Educator and Emerging Leader recipient, a Washington State STEM Entrepreneur Award recipient, and was recognized as an Education Week 2015 Leaders to Learn From.





Superintendent's Office
Joshua J. Garcia, Ed.D., Superintendent

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tacomaschools.org

June 14, 2022

Board of Directors
Tacoma Public Schools
601 South 8th Street
Tacoma, WA 98405

Directors and Citizens of the Tacoma School District:

We are pleased to present the Annual Comprehensive Financial Report of the Tacoma School District for the fiscal year ended August 31, 2022. We believe this report presents comprehensive information about the scope and character of the district's fiscal activities and accomplishments during 2021-22. We feel the report illustrates the efforts of the administration to attain the financial goals established by the Board of Directors.

The Accounting Services staff of the district's Finance Department prepared this report. The accuracy of the data presented, including all disclosures and the completeness and fairness of the presentation, are the responsibility of the district. We believe the information, as presented, is accurate in all material aspects, that it is presented in a manner designed to set forth fairly, in all material respects, the financial position and results of operations of the district as measured and reported by the financial activity of its various funds, and all disclosures necessary to enable the reader to gain an adequate understanding of the district's financial affairs have been included.

Generally Accepted Accounting Principles (GAAP) requires management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The district's MD&A can be found immediately following the report of the independent auditors.

REPORTING ENTITY

The Annual Financial Comprehensive Report includes all the funds of the school district. The district is an independent reporting entity clearly within the criteria in the codification of Governmental Accounting and Financial Standards, Section 2100.

The district is a non-profit municipal corporation organized pursuant to the Revised Code of Washington. The elected five-member school board is the official policy making body that gives general policy guidance to the appointed administrative staff. The administrative staff is responsible for the daily operations of the district.

ECONOMIC CONDITION AND OUTLOOK

The district is located in Pierce County in the central Puget Sound region of Washington State. Pierce County is home to the City of Tacoma, the most racially diverse city in the state with a vibrancy to match diverse industries ranging from aerospace to healthcare. The City of Tacoma, located on Puget Sound, encompasses approximately 50.1 square miles of land, and over 12 square miles of waterfront. Tacoma has many parks, including Point Defiance Park with a world-class zoo and aquarium, the Tacoma Dome hosts sports and entertainment activities, and Cheney Stadium is home to a professional AAA baseball team.

Tacoma has one of the state's highest densities of art and history museums, and people of all ages enjoy numerous museums such as the LeMay Car Museum, Washington State Historical Museum, Children's Museum of Tacoma, the Tacoma Art Museum, and the Museum of Glass. The city supports a fine library system, musical entertainment, and many local events. The greater Tacoma area is also home to three universities: the University of Puget Sound, Pacific Lutheran University, and the University of Washington-Tacoma.

Tacoma-Pierce County boasts a diversified economy. The deep-water Port of Tacoma is home to one of the top 10 container ports in the U.S. handling about \$46B in international trade. The port is a major center for bulk, breakbulk and automobiles cargoes. Tech and tech startups have seen a massive growth in jobs over the last few years with the University of Washington Tacoma training some of the best tech and computer science experts in the country. Tacoma-Pierce County is also home to several major healthcare companies in an industry that is experiencing significant growth.

Federal and local governments are the principal employers in Pierce County and include Joint Base Lewis-McChord and the State of Washington. Major employers from the private sector, such as MultiCare and CHI Franciscan Health, Safeway & Albertsons, Fred Meyer, Amazon, Boeing and Costco add to the local economy. The population for Tacoma-Pierce County continues to grow and has seen a steady increase over the past ten years.

With the end of COVID-19-related economic stimulus packages in 2021, the Pierce County Economic Index (PCEI) is expected to end its run of twelve consecutive years of growth in 2022 with an annual index estimated to have fallen 1.5 percent. The PCEI is forecast to rise 1.6 percent in 2023.

THE SCHOOL DISTRICT

The district offers a full range of school programs and services established by state statute. These include preschool, basic elementary grades K-5, middle school grades 6-8, high school grades 9-12, career and technical education programs, special education, English Language Learner programs, and numerous innovative educational programs. The district also provides transportation and nutrition services.

The district had 36 elementary schools, 11 middle schools, 5 comprehensive high schools, 3 magnet high schools and 11 alternative learning sites operating during the 2021-22 school year. The district has over 5,000 employees and is the fifth largest employer in the Tacoma-Pierce County area.

MAJOR INITIATIVES

The superintendent and board developed five strategic initiatives to guide the district:

Academic Excellence

We will support all students to perform at or above grade level and eliminate group disparities.

Partnerships

We will fully engage our parents, community, and staff in the education of our children.

Early Learning

We will focus on early assessment and intervention at the Pre-K through third grade levels to ensure early academic success.

Health & Safety

We will create and maintain safe learning environments that promote excellent academic achievement.

Operations

We will focus on effective and efficient business practices to ensure student academic success.

The district's 2020-2025 Strategic Plan is the result of our belief that all students achieve their full potential by participation in an educational experience that is relevant, challenging, and individualized, an experience that shares such common values as equity, cultural understanding, accountability and leadership and was designed based on the overarching goals of achievement, innovation, instruction, collaboration, early learning, and safety for all students in all schools.

Through this Strategic Plan the Tacoma School district will gain:

- A roadmap that drives district initiatives
- Educational programs and philosophy rooted in the district's core values
- A laser-like focus on students meeting/exceeding academic standards
- System accountability for meeting the academic needs of all students
- Parent and community partnerships to meet the social, emotional, and academic needs of children
- Annual budgets that reflect the district's prioritized goals and objectives

Progress will be checked against the following measurable outcomes; grade-level benchmarks by groups, achievement gaps among ethnic and economic groups, graduation rates, drop-out rates, enrollment in advanced coursework, parent/community participation and effectiveness of academic programs.

The teachers and staff have set very strong expectations for themselves and they are working diligently to meet the educational needs of every child. The district is committed to increasing efforts to engage the community and parents in meeting the Strategic Plan.

Graduation Rates

Student graduation rates are a focus for the district. Efforts to pursue a more comprehensive and aligned system to get more students to the finish line continues. The calculation begins with 9th grade students and tracks them for four years until their expected graduation date at the end of their senior year. For the class graduating in 2022, Tacoma's graduation rate was 90 percent, an increase from the prior year and well above the district's goal of 85 percent.

Cohort Graduation Rates

Class	Tacoma	State Average
2022	90.0%	82.0%
2021	88.0%	83.0%
2020	89.9%	82.9%
2019	89.8%	80.9%
2018	89.3%	80.9%

Source: Office of Superintendent of Public Instruction (OSPI) Report Card.

State Achievement Measurement

Washington state utilizes two assessment tools to assess student progress. It uses the Smarter Balanced Assessment for English language arts (ELA) and mathematics and the Washington Comprehensive Assessment of Science (WCAS) for Science. The following is data through the 2021-22 school year found on the OSPI Report Card.

Percent of Tacoma School District Students Meeting Standards for 2021-22

Grade Level	English Language Arts	Math	Science
3rd Grade	42.7%	39.6%	
4th Grade	42.3%	35.0%	
5th Grade	47.9%	30.1%	43.5%
6th Grade	34.4%	22.4%	
7th Grade	40.9%	23.5%	
8th Grade	38.4%	18.3%	31.1%
10th Grade	47.9%	19.9%	
11th Grade			30.2%

Tacoma School District's Test Scores as Compared to State-Wide Average Results for 2021-22

Grade Level	English Language Arts	Math	Science
3rd Grade	-4.7%	-9.5%	
4th Grade	-6.6%	-10.5%	
5th Grade	-3.7%	-7.9%	-6.5%
6th Grade	-9.5%	-11.8%	
7th Grade	-10.1%	-11.9%	
8th Grade	-10.8%	-13.8%	-8.9%
10th Grade	-14.3%	-10.9%	
11th Grade			-8.3%

Student Demographics

The percentage of students enrolled by October 1, 2021 and identified as low income is 56.1 percent, higher than the 47.4 percent statewide average.

Percentage of Students Identified as Low Income

	2018	2019	2020	2021	2021
Tacoma	61.5%	60.1%	63.4%	56.0%	56.1%
State-Wide Average	47.1%	46.2%	46.0%	47.6%	47.4%

Source: Office of Superintendent of Public Instruction Report Card

In the 2021-22 school year all students, regardless of income status, received free breakfast and lunch. This is a result of a federal school meal funding option that allows school districts with high eligibility for free- and reduced-price meals to provide free meals to all students.

Enrollment

The district, by student enrollment, is the fourth largest district in the State of Washington. Each student's enrollment is converted to a full time equivalent (FTE) based on the number of hours in a course of study.

FTE is determined as follows:

Kindergarten:	20 hours per week, or 4 hours per school day
Primary (Grades 1-3)	20 hours per week, or 4 hours per school day
Elementary (Grades 4-6)	25 hours per week, or 5 hours per school day
Secondary (Grades 7-12)	25 hours per week, or 5 hours per school day

The district's annual average FTE enrollment in 2021-22 was 27,103 students as compared to 27,123 from the prior year. Enrollment increased from 2020-21 by 21 FTE students.

The increases and/or (decreases) are as follows:

Elementary Schools (grades K-5)	(696)
Middle Schools (grades 6-8)	(621)
High Schools (grades 9-12)	(235)
Running Start/Open Doors	1,531
Total	(21)

Projected enrollments for fiscal year 2022-23 and 2023-24 are shown below.

FULL TIME EQUIVALENT (FTE) ENROLLMENT

Actual and Projected (p) Annual Average Enrollment						
Grade	2019	2020	2021	2022	2023 (p)	2024 (p)
Total K-5	13,603	13,449	12,349	11,653	12,251	12,276
Total 6-8	6,582	6,747	6,523	5,903	5,754	5,687
Total 9-12	7,377	7,419	7,553	7,319	8,389	8,373
Other	671	761	698	2,228	487	486
TOTAL K-12	28,233	28,376	27,123	27,103	26,881	26,822

Source: Demographer, W. Les Kendrick, Ph.D., and OSPI P-223 Report

Construction Projects

The district continues to evaluate and assess its facilities through its 30-year master plan. Enrollment projections and demographic studies impact decisions on school properties.

In early 2020 Tacoma voters passed a \$535 million Construction Bond that supports the replacement or renovation of 8 aging schools. New roofs and boilers, safety upgrades, energy management systems and ADA improvements to improve accessibility are all part of this construction bond. From the school replacements to the upgrades and improvements, almost every school is being touched by the bond to create the best possible teaching and learning environments for all students in every neighborhood.

For the Future

The district has embraced a whole child initiative to meet student social and emotional needs as well as academics and has partnered with the University of Washington Tacoma's Center for Strong Schools to promote positive relationships between adults and students. These relationships are based on shared expectations for behavior, with a goal of reducing classroom disruptions, suspensions, and expulsions as well as keeping students engaged and in school.

To align with the district's core strategic values, especially equity and quality instruction for everyone, a six-year Technology Levy Renewal was proposed and passed in February 2018, effective February 2019. This levy was created to expand equitable access to technology in every neighborhood school and ensure that all Tacoma students receive the same opportunities and higher-quality education. The levy was also established to help parents and teachers and allow for an improved online portal to monitor student's academic progress and attendance.

In February 2020, Governor Inslee declared a state of emergency in response to the spread of a deadly new virus. On April 6, 2020, the Governor closed all public and private K–12 school buildings throughout the remainder of the 2019–20 school year. The school district, however, continued to operate, educating students using continuous learning models. The 2021-22 school year saw a return to full in-person instruction. A remote option was still available for students who chose to attend in this manner.

On July 1, 2021 Dr. Joshua J. Garcia became the next superintendent of Tacoma Public Schools. Dr. Garcia's previous experiences included Assistant Superintendent, Executive Director, High School Principal, Assistant Principal, Athletic Director, and teacher. Dr. Garcia received his doctorate degree from Seattle University and his undergraduate degree from Washington State University. He is an ASCD International Outstanding Young Educator and Emerging Leader recipient, a Washington State STEM Entrepreneur Award recipient, and was recognized as an Education Week 2015 Leaders to Learn From.

FINANCIAL INFORMATION

Accounting System and Budgetary Control

In developing and evaluating the district's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the district's internal accounting controls adequately safeguard assets and provide reasonable assurance of accurate recording of financial transactions.

The district's Director of Audit periodically reviews, reports on, and recommends improvements to the internal controls in all operational and financial areas of the district. This position reports to the Superintendent and is advised by the Citizen's Finance and Audit Committee (CFAC) of the Board of Directors. The CFAC is organized as a permanent citizen's committee with members who are experts in finance and internal controls. The primary responsibilities of the committee involve assisting the board in carrying out its responsibilities related to the district's financial planning policies, internal control and financial reporting practices. During fiscal year 2021-2022, the CFAC included two members of the board, the Superintendent, and five citizens. Throughout the year, the committee meets with the district's Director of Audit and financial management to discuss the results of the examinations, evaluations of the district's internal controls, and the overall quality of the district's financial reporting. The Director of Audit meets privately with the committee at least annually.

As a recipient of federal and state financial assistance, the district is required to undergo a single audit in conformity with the provisions of the Single Audit Act of 1984, as amended in 1996. The U.S. Office of Management and Budget Uniform Guidance 2.CFR.200 requirements are effective with audit years beginning after December 26, 2014. The Washington State Auditor's Office performs the annual audit of the district in compliance with the Single Audit Act.

The Board of Directors adopts budgets for all governmental funds. The district maintains an encumbrance accounting system as one technique of accomplishing budgetary control. The reserve for encumbrances is updated annually at the end of each fiscal year and budgetary control is maintained at the program and building level by the encumbrance of estimated purchase orders. The individual Budget Responsibility Center and Program managers within the district maintain control of their discretionary budgets. Discretionary costs include non-regular salaries (extra help and overtime), supplies and materials, contracted or purchased services, travel, and equipment purchases.

A more detailed discussion of the district's accounting policies can be found under the Summary of Significant Accounting Policies in the Notes to the Financial Statements.

INDEPENDENT AUDIT

Washington State law requires an annual audit of the financial records, and transactions of all districts to be performed by the Office of State Auditor. The scope of the audit concentrated on the following areas:

1. Management Section: Report on compliance with laws and regulations and report on internal control structure.
2. Financial Section: Report on financial statements in accordance with Generally Accepted Accounting Principles (GAAP).
3. Single Audit Section (OMB Uniform Guidance): Report on financial statements, internal control, compliance, audit findings, and questionable costs.

These requirements have been complied with and the auditor's opinion has been included in this report.

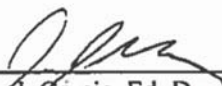
CERTIFICATES OF ACHIEVEMENT

The district participates in the Certificate of Achievement Program with the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO). In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

Last year, the Association of School Business Officials (ASBO) and the Government Finance Officers Association (GFOA) awarded the district, for the 31st consecutive year, a Certificate of Achievement for Excellence in Financial Reporting. Copies of the financial reporting awards are included in the ACFR. The district will be applying to GFOA and ASBO for the 2021-22 fiscal year to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The preparation of this report would not have been possible without the dedicated efforts of the entire Finance Department staff. We express our gratitude to everyone who assisted in its preparation. Finally, we would like to offer special thanks to the Accounting Services staff of the district's Finance Department, whose efforts and contributions made the preparation of the 2021-22 ACFR a success.



Joshua J. Garcia, Ed. D.
Superintendent



Rosalind Medina
Chief Operating Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Tacoma School District No. 10
Washington**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

August 31, 2021

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Tacoma School District 10

**for its Annual Comprehensive Financial Report
for the Fiscal Year Ended August 31, 2021.**

The district report meets the criteria established for
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'William A. Sutter'.

William A. Sutter
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director

Financial Section

Independent Auditor's Opinion
Management's Discussion and Analysis
Government-Wide Financial Statements
Governmental Fund Financial Statements
Fiduciary Fund Financial Statements
Notes to the Financial Statements
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Supplementary Information



Skyline Elementary



**Office of the Washington State Auditor
Pat McCarthy**

**INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE
FINANCIAL STATEMENTS**

Board of Directors
Tacoma School District No. 10
Tacoma, Washington

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Tacoma School District No. 10 as of and for the year then ended August 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the financial section of our report.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Tacoma School District No. 10, as of August 31, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matters of Emphasis

As discussed in Note 1 to the financial statements, in 2022, the District adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Performing an audit in accordance with GAAS and *Government Auditing Standards* includes the following responsibilities:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed;
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements;
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time; and

- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information as listed in the financial section of our report be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Comparative Balances Sheets and Budget to Actual Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to auditing procedures applied in the audit of the Compasic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

The other information comprises the Introductory and Statistical Sections but does not include the basic financial statements and our auditor's report thereon. Management is responsible for the other information included in the financial statements. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or provide any assurance thereon.

In connection with the audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the

basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we will also issue our report dated June 12, 2023, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report will be issued under separate cover in the District's Single Audit Report. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Sincerely,

A handwritten signature in black ink that reads "Pat McCarthy". The signature is written in a cursive, flowing style.

Pat McCarthy, State Auditor

Olympia, WA

June 12, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Tacoma School District's financial performance provides an overview of the district's financial activities for the fiscal year ended August 31, 2022. We encourage readers to consider the information presented here in conjunction with additional information presented in the financial statements and notes to the financial statements.

FINANCIAL HIGHLIGHTS

- The district's total net position for governmental activities as of August 31, 2022, was \$469.5M, an increase of \$19.4M from 2020-21.
- During the year, the district had revenues of \$603M and expenses of \$583.9M incurred for all governmental activities, resulting in a corresponding increase in the district's net position by \$19.4M.
- The district's governmental funds reported a combined ending fund balance of \$509.7M; a decrease of \$91M from the prior year. The general fund's total fund balance was \$44M; a decrease of \$11.7M from the previous year. Approximately \$35M is available for spending at the district's discretion (assigned and unassigned fund balance - not including Unassigned for Minimum Fund Balance Policy).
- The district utilized the remaining \$31.5M in Coronavirus Response and Relief Supplemental Appropriations (CRRSA) also known as ESSER II Funds and \$16.4M in new Elementary and Secondary School Emergency Relief (ESSER III-ARP) funds, to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on students.
- The district is reporting \$14M in net pension assets as two of the four employee pension plans (TERS 2/3 and SERS 2/3) are currently fully funded.

USING THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

This report consists of three parts: an introductory section, a financial section, and a statistical section. The financial section contains the independent auditor's report, management's discussion and analysis, the basic financial statements, and related notes to the financial statements.

The basic financial statements consist of a series of statements that present different views of the district:

- The first two statements (*statement of net position and statement of activities*) are *district-wide financial statements* that provide both short-term and long-term information about the district's overall financial status as a whole.
- The *governmental fund financial statements* focus on *individual* parts of the district and report the district's operations in more detail than the district-wide statements. These governmental fund statements tell how basic services such as regular and special education were financed in the short-term as well as what remains for future spending.
- The remaining statements provide financial information about activities for which the district acts solely as a trustee for the benefit of those outside of the district.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of fund activity to the district's budget for the year, the OPEB schedule of funding progress, the district's proportional share of the net pension liability or asset, and the district's schedule of pension contributions.

REPORTING THE DISTRICT AS A WHOLE

The Statement of Net Position and the Statement of Activities

Our analysis of the district as a whole begins in the *government-wide financial statement* section. Is the district as a whole better or worse as a result of the year's financial activities? The *statement of net position* and the *statement of activities* report information about the district as a whole and about its activities in a way that helps answer this question. The financial statements of the district present an increase in financial position from the prior year as reflected in the *statement of net position*.

These statements include all assets, deferred outflows, liabilities, and deferred inflows using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash was received or paid.

These statements report the district's net position and changes in them. The district's net position (the difference between assets/deferred outflows and liabilities/deferred inflows) may be viewed as one way to measure the district's financial health, or financial position. Over time, increases or decreases in the district's net position are one indicator of whether its financial health is improving or deteriorating. One should consider other non-financial factors however, such as changes in the district's property tax base and the student enrollment to assess the overall health of the district.

In the *statement of net position* and the *statement of activities*, governmental activities are presented. The district's basic services, including the general, associated student body, debt service, and capital projects funds are reported here.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

Governmental funds – Presented in the Governmental Fund Financial Statement section of this report, focus on how money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using the modified accrual basis of accounting,

which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the district's general education and support operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the district's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in the reconciliations on Schedule 3A and Schedule 4A of the basic financial statements and in Note 10 of the notes to the financial statements.

Fiduciary Funds – These funds consist of private purpose trust funds which the district must use for the benefit of individuals, private organizations, scholarships, and other specific private purposes. The district is responsible for ensuring the assets reported in these funds are used for their intended purpose. Fiduciary fund activities are excluded from the district's financial statements as a whole because the district is not able to use these assets to finance its operations.

THE DISTRICT AS A WHOLE

Government-Wide Financial Statements

Net position may serve as a useful indicator of a government's financial position. The Tacoma School District's assets and deferred outflows exceeded liabilities and deferred inflows by \$469.5M at the end of the fiscal year, August 31, 2022.

The district reported a total deferred outflow of resources of \$133M as of August, 31 2022 compared to \$94.4M the prior year. Deferred inflows of resources, on the other hand, decreased by \$115M, or 57%. This decrease was due primarily to changes in two of the district's four fully funded pension funds.

The ratio of liabilities and deferred inflows of resources to assets and deferred outflows of resources is 76 percent. The value of the district's capital assets (i.e. land, buildings, and equipment) net of depreciation was \$1,165.4M. The net investment in capital assets is the historical cost of capital assets, net of accumulated depreciation, plus capital-related deferred outflows of resources, less capital related borrowing (bonded debt incurred to acquire the capital assets), accounts and retainage payables, and deferred inflows of resources related to capital assets. This value represents the largest portion of net position at \$536.3M. The substantial investment in capital assets represents the district's history of building and modernizing its schools in accordance with its long-term mission of providing academic excellence in safe and healthy facilities. These assets are not available for future spending and the debt associated with these assets will be paid from levied property taxes (authorized by the voters in 2013 and 2020).

Total liabilities of \$1,408.1M have increased as compared to the prior year by approximately \$36.9M. The increase in liabilities is primarily due to outstanding invoices for construction projects.

Restricted net position total of \$157.4M are resources subject to external restrictions on how they may be used. They consist of funds that have constraints imposed by law through enabling legislation (Capital, Transportation Vehicle, and ASB Funds), externally imposed debt covenants (Debt Service Fund), externally imposed pension assets, and external contractual impositions of grantors and regulations of other governments upon state and federal grant funds (Carryover Restricted Revenues for Education and Operations).

The unrestricted portion of net position is any portion not already classified as either net investment in capital assets or restricted. The unrestricted portion represents resources that may be considered available to finance normal district government activities without external constraints imposed by law though constitutional provisions or enabling legislation, laws and regulations of other governments; or constraints established by debt covenants. It is possible for a negative unrestricted net position to exist where liabilities, deferred inflows of resources, net investment in capital assets, and other restricted portions exceed assets and deferred inflows of resources.

Tacoma School District's Net Position Governmental Activities - As of August 31

	2022	2021	Changes
ASSETS & DEFERRED OUTFLOWS OF RESOURCES			
Current and Other Assets	\$ 652,190,172	\$ 712,363,978	\$ (60,173,806)
Net Leased Assets	434,462	-	434,462
Net Pension Assets	14,038,837	111,983,417	(97,944,580)
Capital Assets	1,165,359,351	1,105,136,496	60,222,855
Total Assets	1,832,022,823	1,929,483,891	(97,461,069)
Total Deferred Outflows	132,943,393	94,410,826	38,532,566
LIABILITIES & DEFERRED INFLOWS OF RESOURCES			
Long-Term Liabilities	1,282,061,549	1,281,026,347	(1,035,202)
Other Liabilities	126,059,915	90,204,238	(35,855,677)
Total Liabilities	1,408,121,464	1,371,230,585	(36,890,879)
Total Deferred Inflows	87,347,781	202,583,775	115,235,994
NET POSITION			
Net Investment in Capital Assets	536,282,784	551,375,017	(15,092,233)
Restricted	157,420,428	114,357,360	43,063,069
Unrestricted	(224,206,243)	(215,652,019)	(8,554,224)
TOTAL NET POSITION	\$ 469,496,970	\$ 450,080,357	\$ 19,416,612

Governmental Activities

The 2021-22 revenues of \$603.3M exceeded expenses by \$16.5M resulting in an increase in net position. Total revenues increased by \$38.5M, and overall expenses increased by \$96M. Increases in revenues due to COVID grants contributed to the increase in net position.

Revenue increases were evident in programs, operating grants and contributions (increase of \$17M) and general revenues and property taxes (increase of \$12.8M). Increases in operating grants and contributions are due to COVID assistance funds for the safe opening and operation of schools.

Increases in program expenses appeared across the district but were most evident in regular instruction (\$45M) and support services (\$24.8M) as the district reopened the doors for in-person learning. The districtwide increases included in-person staffing assignments, supplies, travel, and contractual services including transportation and utilities.

Governmental Activities Changes in Net Position

Primary Government - As of August 31

	2022	2021	Changes
REVENUES			
Program Revenues:			
Charges for Services	\$ 7,999,953	\$ 4,576,021	\$ 3,423,931
Operating Grants and Contributions	173,440,756	159,391,254	14,049,502
Capital Grants and Contributions	8,895,001	765,227	8,129,774
General Revenues:			
Property Taxes	163,962,425	158,890,034	5,072,391
Interest and Investment Earnings	3,052,998	577,421	2,475,577
Unallocated Revenues	245,955,474	240,640,066	5,315,408
TOTAL REVENUES	603,306,607	564,840,023	38,466,584
PROGRAM EXPENSES:			
Regular Instruction	297,808,968	255,633,043	42,175,925
Federal Special Purpose Funding	23,340,725	20,892,884	2,447,840
Special Instruction	63,240,672	56,353,373	6,887,299
Career & Technical Instruction	19,482,358	14,970,200	4,512,158
Compensatory Instruction	48,408,247	39,461,524	8,946,722
Other Instructional Programs	2,635,766	2,767,595	(131,829)
Community Services	6,035,034	4,478,345	1,556,688
Support Services	95,891,454	71,059,065	24,832,389
Extracurricular Activities	987,108	264,449	722,659
Debt Payment	26,059,663	21,163,605	4,896,058
Liquidation of Internal Service Fund Assets	-	3,641,152	(3,641,152)
TOTAL EXPENSES	583,889,994	490,685,237	93,204,757
INCREASE (DECREASE) IN NET POSITION	19,416,612	74,154,786	(54,738,174)
NET POSITION - 9/1	450,080,358	375,875,869	74,204,488
Cumulative Effect of Accounting Change	-	49,702	(49,702)
NET POSITION - 8/31	\$ 469,496,970	\$ 450,080,358	\$ 19,416,612

The following table presents the cost of each of the district's largest programs – regular instruction, special instruction, career & technical instruction, compensatory instruction, other instructional programs, and support services - as well as each program's net cost (total cost less revenues generated by the activities). The Net Cost of Services column shows the financial impact by each of these functions.

Governmental Activities	Total Cost of Services		Net Cost of Services	
	2021-22	2020-21	2021-22	2020-21
Regular Instruction	\$ 297,808,968	\$ 255,633,043	\$ (295,208,134)	\$ (247,880,205)
Federal Special Purpose Funding	23,340,725	20,892,884	7,891,924	4,101,783
Special Instruction	63,240,672	56,353,373	(11,052,908)	(7,767,786)
Career & Tech Instruction	19,482,358	14,970,200	149,430	1,564,567
Compensatory Instruction	48,408,247	39,461,524	(1,577,438)	4,495,636
Other Instructional Programs	2,635,766	2,767,595	299,490	(219,529)
Community Services	6,035,034	4,478,345	(3,002,181)	(2,714,196)
Support Services	95,891,454	71,059,065	(65,082,210)	(52,627,227)
Extracurricular Activities	987,108	264,449	74,151	(101,022)
Debt payments	26,059,663	21,163,605	(26,059,663)	(21,163,605)
Liquidation of Assets	-	3,641,152	-	(3,641,152)
TOTALS	\$ 583,889,994	\$ 490,685,237	\$ (393,567,538)	\$ (325,952,735)

GOVERNMENTAL FUNDS FINANCIAL ANALYSIS

The focus of the district's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable resources*. Thus, unassigned fund balance may serve as a useful measure of the district's net resources available for spending at the end of the fiscal year.

As the district completed the fiscal year, its governmental funds (as presented in the balance sheets under the governmental financial statement section) reported a combined fund balance of \$509.7M, a decrease of \$91M from the prior year. This change is the result of the following factors:

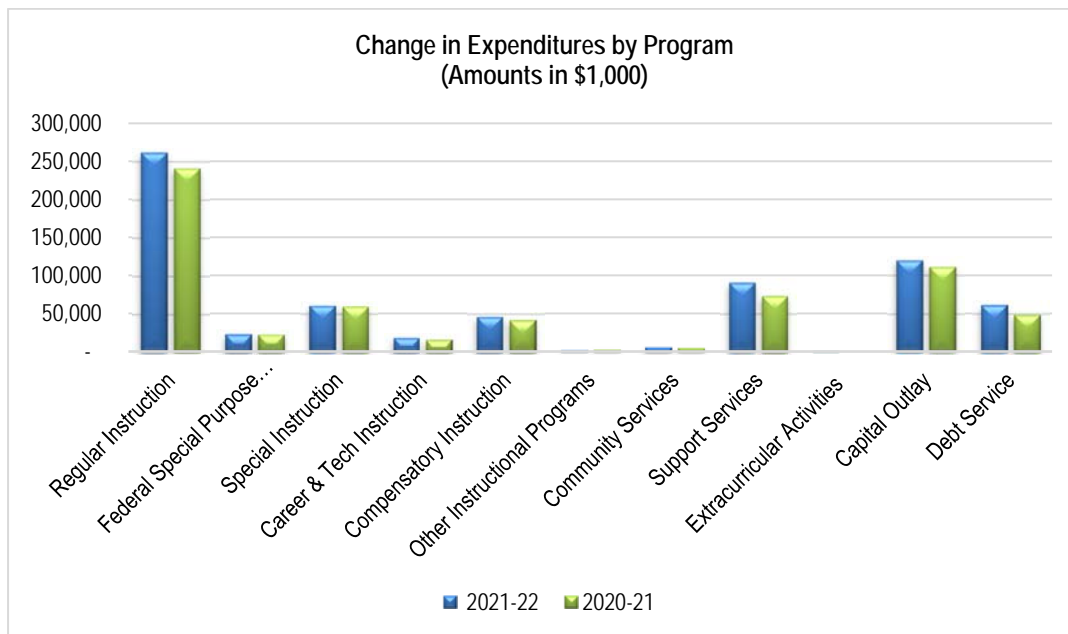
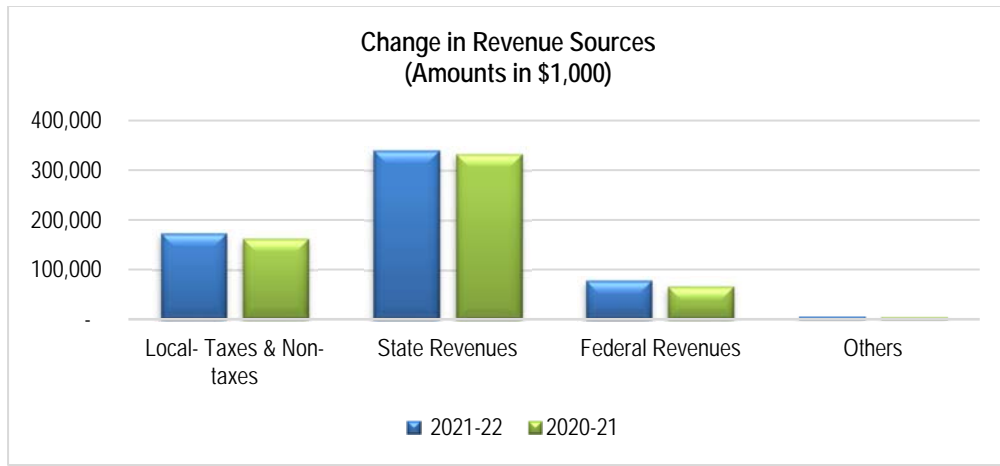
- The fund balance in the General Fund decreased by \$11.7M. The district planned for its fund balance to decrease by \$33M to encompass changes due to labor increases (salaries and benefits), levy reductions, special education formula changes, carryover of specific-use funds, building improvements, curriculum needs and an inter-fund transfer to the Transportation Vehicle Fund. Spending on supplies, materials, travel and capital outlay increased \$24.1M from the prior year but came in under budget by nearly \$70M causing the General Fund balance to decrease \$21.5M less than planned. Nineteen percent of the fund balance is in the nonspendable, committed, or restricted categories; \$17.8M (or 40 percent of the fund balance) is categorized as Unassigned for Minimum Fund Balance Policy.
- The fund balance in the Special Revenue Fund (ASB) increased by \$88K. All secondary schools and many elementary schools saw a large increase in activity in their ASB funds in 2021-22 as students returned to school and began resuming their fundraising activities.
- The fund balance in the Debt Service Fund increased by \$4.6M from the prior year. The expenditure amounts are set by the payment schedules on the district's outstanding bonds. Revenues are generated by setting an annual property tax rate at a level which will generate enough funds to repay the debt. The district's cash flow projections indicate this reserve is adequate to meet future needs.
- The fund balance in the Capital Projects Fund decreased by \$83.9M. The district issued bonds in February 2020 under the \$535M voter approved construction bond. The fund balance from the bond sale will decrease year over year for the replacement or renovation of 8 aging schools. Virtually all the fund balance is in restricted categories.
- The fund balance in the Transportation Vehicle Fund increased by \$4K. Funding for buses is provided from the state through its bus depreciation schedule and interest earnings. Five busses were purchased in 2021-22.

The following table presents a summary of the governmental fund's revenues and expenditures for 2021-22 and the amounts and percentages of increases and decreases in relation to the prior year.

Changes in Revenues and Expenditures

Governmental Funds

	2021-22	Percent of Total	Increase (Decrease) Over 2020-21	Percent Increase (Decrease)
Revenue Source				
Local- Taxes & Non-taxes	173,089,814	29.03%	11,088,925	6.84%
State Revenues	340,103,006	57.05%	7,218,526	2.17%
Federal Revenues	77,491,808	13.00%	12,050,833	18.41%
Others	5,501,149	0.92%	798,128	16.97%
Total	596,185,777	100.00%	31,156,412	5.51%
Expenditures				
Regular Instruction	261,693,885	37.96%	20,567,161	8.53%
Federal Special Purpose Funding	22,414,538	3.25%	246,319	1.11%
Special Instruction	60,730,696	8.81%	943,742	1.58%
Career & Tech Instruction	18,527,213	2.69%	2,755,263	17.47%
Compensatory Instruction	46,451,845	6.74%	4,607,658	11.01%
Other Instructional Programs	2,466,224	0.36%	(398,446)	-13.91%
Community Services	5,795,557	0.84%	1,043,846	21.97%
Support Services	90,024,739	13.06%	16,982,070	23.25%
Extracurricular Activities	986,021	0.14%	722,721	274.49%
Capital Outlay	119,095,834	17.28%	8,621,460	7.80%
Debt Service	61,188,590	8.88%	12,596,447	25.92%
Total	689,375,140	100.00%	\$68,688,241	11.07%



General Fund Budgetary Highlights

Appropriations are a prerequisite to expenditures in the governmental funds. Appropriations lapse at the end of the fiscal year. The Board may adopt a revised or supplemental budget appropriation after a public hearing anytime during the fiscal year. There were no budget revisions during 2021-22. The general fund's beginning fund balance in 2021-22 was \$56M as reported in the Required Supplemental Information, Schedule A-1.

Revenues were \$49.3M under budget, and expenditures were \$69.9M under budget. Washington State statutes establish expenditure budgets as absolute expenditure limits, encouraging contingency budgeting.

Property tax revenues came in close to budget, and local non-tax collections were \$2.7M below the prior year – this reflects the legislative changes in local voter-approved levy capacity. The district received \$247.7M in general state apportionment revenues in 2021-22, a increase of \$1.2M. Federal revenues from grant sources were \$12.2M more than the prior year. New federal grant revenues were used to help safely reopen and sustain the safe operation of schools.

Expenditures in the general fund were \$69.9M less than budgeted although spending in most program categories were higher than the prior year. Certificated and classified salaries more than the prior year due to returning to in person instruction as well as increased wages. Supply and material expenditures were \$47.6M under budget. Purchased services and capital outlay were \$13.5M under and \$8.4M under budget, respectively. Travel increased compared to the prior year and came in under budget by \$239K due to continued COVID restrictions.

Other financing sources were \$926K more than budget. The district had budgeted and transferred \$3M from the capital projects fund to the general fund for district-wide technology software licenses as directed under state statute.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of the fiscal year 2021-22, the district had \$1,165.4M invested in a broad range of capital assets, including technology equipment and school buildings. This amount represents a net increase (including additions and deletions) of \$60.2M over last year.

Capital Assets			
As of August 31, 2022			
Asset Type	Historical Cost	Accumulated Depreciation	Net
Land	\$ 45,065,502	\$ -	\$ 45,065,502
Building and Improvements	1,457,254,802	(445,894,636)	1,011,360,166
Equipment	49,147,624	(41,741,734)	7,405,891
Construction-in-Progress	101,527,792	-	101,527,792
Total	\$ 1,652,995,721	\$ (487,636,370)	\$ 1,165,359,351

Work was completed for one middle school, which increased the building and improvements category over the prior year. Additional information can be found in the Notes to the Financial Statements, Note 4.

Construction in Progress - Changes from Prior Year:

School Projects	\$ (4,839,958)
District-wide Projects	16,431,873
	<u>\$ 11,591,916</u>

The district's 2021-22 fiscal year budget for capital projects fund expenditures was set at \$161.4M.

Hunt Middle School celebrated their first day of school in their new building in September 2021. Planning and construction continued for Downing, Fawcett and Skyline Elementary Schools in 2021-22 and Bryant Elementary School began early stages of design and site preparation.

These projects and others are financed through the 2013 (\$500M) and 2020 (\$535M) capital bonds approved by voters. Additional information on capital assets is included in the Notes to the Financial Statements, Note 5.

The district maintains a fleet of yellow buses to serve its Special Education routes, and these buses are purchased from the Transportation Vehicle Fund. In 2000, the district began a long-term bus replacement plan which was meant to be self-supporting using state bus depreciation payments.

In 2021-22, the district received \$587K in bus depreciation payments from the state. The district purchased five buses in 2021-22 on its bus replacement plan to keep its fleet of yellow buses current at a total cost of \$618K.

Debt

At year end, the district owed \$939.4M in outstanding bonds, versus \$972.8M last year – a decrease of \$33.5M. The district has an ending balance of \$439K in additional long-term leases related to space rental for the Tacoma School of the Arts and district-wide copiers.

This debt is secured by a pledge of the full faith and credit of the district. The district's rating from Moody's is Aa3 and Standard and Poor's rating of AA has remained unchanged since 2013. Additionally, the district uses the State School Bond Guarantee Program, which enhances our ratings to Aa1/AA+ at a nominal fee to the district. More detailed information on the district's debt can be found in Note 7 of the notes to the financial statements.

Outstanding Debt				
Governmental Activities	2021-22	2020-21	Increase/(Decrease)	
2012 Refunding of '03,05,05A UTGOs	\$ 35,000,000	\$ 41,850,000	\$ (6,850,000)	-16.37%
2014 UTGO (Refunded)	6,240,000	6,240,000	-	0.00%
2015 UTGO (Refunded)	69,805,000	74,440,000	(4,635,000)	-6.23%
2020 Refunding of '14, '15 UTGOs	360,495,000	366,010,000	(5,515,000)	-1.51%
2020-B UTGO	249,280,000	249,280,000	-	0.00%
2020-C UTGO	218,540,000	235,000,000	(16,460,000)	-7.00%
Long-Term Financing - Scoreboards	-	110,927	(110,927)	100.00%
Total	\$ 939,360,000	\$ 972,930,927	\$ (33,570,927)	-3.45%

NEXT YEAR'S BUDGET AND RATES

The district's 2021-22 expenditure budgets for governmental funds were set at \$813.7M. The 2022 property tax rate decreased from \$4.658 (2021) to \$4.36 (2022) per thousand dollars of assessed value for the amounts collected in the general fund, capital projects fund, and debt service fund. Total assessed value increased by 14.7 percent between 2021 and 2022, with projected assessed valuation of \$39B over the calendar year. Property values continue to increase in 2022, and it is expected the assessed values for the area to increase 18 to 19 percent in 2023.

ECONOMIC FACTORS

The district serves the City of Tacoma and small outlying areas in Pierce County. The end of COVID stimulus packages brought in a larger labor force and demand for workers in 2022 leading to an unemployment rate at 5 percent, reminiscent of pre-pandemic times. The Pierce County Economic Index (PCEI) is forecast to end 2022 at 1.5 percent for the year, and forecasts for 2023 show past years of gains slowing with the end of stimulus packages.

Pierce County's unemployment rate has returned to a pre-pandemic rate of 5 percent at the end of 2022. Nonfarm employment was 2.2 percent higher in 2022 but still 1,100 jobs lower than in 2019, pre-pandemic. Education and health services (up 1,400) and leisure and hospitality (up 3,000) make up the bulk of the increase. The forecast for 2023 is for 1.5 percent growth in employment in the county with 3,900 estimated jobs being added back post-pandemic.

In 2022, personal income was estimated to have fallen by 1.01 percent, and decreased by 2.1 percent in personal income per capita to \$64,530. For 2023, total income is forecast to grow 2.15 percent, with per capital income expected to increase by 1.07 percent.

New housing listings have dropped from the prior year 15.8 percent due to rising mortgage rates. The lack of new listings has flattened the forecast for 2023 leaving it relatively unchanged. The county's affordability index dropped in 2022 also due to rising mortgage rates. The index is expected to continue to decrease during 2023 pushing it below 100 for the first time since late 2008 due to rising home values, increasing 30-year mortgage rates and lack of growth in nominal median incomes.

Multi-family property rents have decreased by 2.4 percent in 2022 compared to pre-pandemic prices. Commercial real estate rents rose 16 percent in the warehouse and distribution sectors as vacant space decreased 2.4 percent. Office space inventory has remained relatively stable with central business vacancy down 2.1 percent. Retail space vacancy rates were 2.65 percent down from 2.84 percent at the end of 2021.

The Port of Tacoma and the Port of Seattle formed the Northwest Seaport Alliance (NWSA) in August 2016 to be more competitive with other west coast ports. Since the NWSA has been formed, the combined share of west coast container traffic had started to stabilize. In 2022 however, the combined international imports and exports dropped 12.6 and 19.7 percent, respectively. NWSA's market share for the U.S. West Coast international container volume fell by 8.0 percent in 2022 and NWSA's container traffic is estimated at 11.3 percent, a decrease of .6 percent from 2021.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the district's finances and to demonstrate the district's accountability for the funding it receives. If you have questions about this report or need additional financial information, visit or contact:

Accounting Services Manager
Tacoma School District No. 10
601 S. 8th Street
Tacoma, WA 98405

Tacoma School District No. 10

Government-Wide Financial Statements

The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities.

These statements report all financial and capital resources of the primary government as a whole, except for the fiduciary funds of the primary government that are fiduciary in nature.

The Statement of Net Position displays the *"assets plus deferred outflows less liabilities plus deferred inflows equal net position"* format.

The Statement of Activities presents governmental activities by function, at the level of detail required in the governmental fund statement of revenues, expenditures, and changes in fund balances.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF NET POSITION
AUGUST 31, 2022

	PRIMARY GOVERNMENT	
	Note No.	Governmental Activities
ASSETS		
Cash and Cash Equivalents	1F	41,396,003
Cash Held by Trustees	2	543,297
Investments	2	510,271,413
Property Tax Receivable	1F	79,570,292
Receivables, Net	1F	1,169,650
Due From Other Governments	1F	13,378,146
Inventories	1F	4,550,695
Prepaid Items	1F	1,310,675
Leased Assets	8	434,462
Net Pension Assets	6A	14,038,837
Capital Assets, net of accumulated depreciation, where applicable:	4	
Land		45,065,502
Buildings & Improvements		1,011,360,166
Equipment		7,405,891
Construction-in-Progress	5	101,527,792
TOTAL ASSETS		<u>1,832,022,823</u>
DEFERRED OUTFLOW OF RESOURCES		
Refunded Bonds - Charge on Refunding	7E	16,663,835
Deferred Outflows Related to Pensions	6A	87,568,660
Deferred Outflows Related to OPEB	9F	28,710,898
TOTAL DEFERRED OUTFLOW OF RESOURCES		<u>132,943,393</u>
LIABILITIES		
Accounts Payable		48,930,296
Accrued Wages & Benefits Payable		21,883,239
Unearned Revenue		1,251,212
Long-Term Liabilities	7A	
Due within one year		53,995,169
Due in more than one year		1,282,061,549
TOTAL LIABILITIES		<u>1,408,121,464</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions	6A	63,957,648
Deferred Inflows Related to OPEB	9F	23,390,133
TOTAL DEFERRED INFLOWS OF RESOURCES		<u>87,347,781</u>
NET POSITION		
Net Investment in Capital Assets		536,282,784
Restricted for:		
Associated Student Body		2,018,843
Capital Projects		40,681,126
Debt Service		62,745,088
State Grants		1,328,374
Net Pension Asset		50,646,997
Unrestricted		(224,206,243)
TOTAL NET POSITION		<u><u>469,496,970</u></u>

The notes to the basic financial statements are an integral part of this statement.

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

Functions/Programs	Expenses	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
Governmental Activities:					
Regular Instruction	\$ 297,808,968	\$ 1,925,461	\$ 587,449	\$ 87,924	(295,208,134)
Federal Special Purpose Funding	23,340,725	-	23,726,447	7,506,202	7,891,924
Special Instruction	63,240,672	2,165,607	50,022,157	-	(11,052,908)
Career & Technical Instruction	19,482,358	252,833	18,975,318	403,637	149,430
Compensatory Instruction	48,408,247	-	46,816,831	13,978	(1,577,438)
Other Instructional Programs	2,635,766	364,529	2,570,727	-	299,490
Community Services	6,035,034	1,216,402	1,816,451	-	(3,002,181)
Support Services	95,891,454	1,000,608	28,925,376	883,260	(65,082,210)
Extracurricular Activities (ASB)	987,108	1,061,259	-	-	74,151
Interest Payment on Long-Term Debt	26,059,663	-	-	-	(26,059,663)
TOTAL GOVERNMENTAL ACTIVITIES	\$ 583,889,994	\$ 7,986,699	\$ 173,440,756	\$ 8,895,001	(393,567,538)
GENERAL REVENUES:					
Taxes:					
Property taxes, levies for maintenance and operations					80,257,612
Property taxes, levies for debt service					65,392,399
Property taxes, levies for capital projects					23,893,314
Unallocated State Apportionment & Others					240,387,828
Interest and Investment earnings					3,052,998
TOTAL GENERAL REVENUES					412,984,151
Changes in Net Position					19,416,612
NET POSITION - September 1					450,080,357
NET POSITION - August 31					469,496,970

The notes to the basic financial statements are an integral part of this statement.

Tacoma School District No. 10

Governmental Fund Financial Statements

The governmental fund financial statements consist of major governmental funds:

1. General Fund
2. Special Revenue Fund (Associated Student Body Fund)
3. Debt Service Fund
4. Capital Projects Fund
5. Transportation Vehicle Fund

The governmental funds focus primarily on the sources, uses, and balances of current financial resources and the modified accrual basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
FUND BALANCE SHEETS
GOVERNMENTAL FUNDS
AUGUST 31, 2022

	General Fund	Special Revenue (ASB) Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Total Governmental Funds
ASSETS						
Cash on Hand and in Bank	\$ 40,241,621	\$ 101,406	\$ 340,624	\$ 124,717	\$ 587,635	\$ 41,396,003
Construction Retainage Escrow	-	-	-	543,297	-	543,297
Investments	13,013,681	2,480,040	29,239,107	463,319,462	2,219,123	510,271,413
Property Tax Receivable	35,591,593	-	32,725,553	11,253,145	-	79,570,292
Accounts Receivable, Net	1,158,608	11,042	-	-	-	1,169,650
Interfund Receivable	15,450,216	241,618	-	1,727,849	4,800	17,424,484
Due From Other Government Units	13,356,655	150	-	21,341	-	13,378,146
Inventories at Cost	4,550,695	-	-	-	-	4,550,695
Prepaid Items	1,310,675	-	-	-	-	1,310,675
TOTAL ASSETS	\$ 124,673,744	\$ 2,834,257	\$ 62,305,285	\$ 476,989,812	\$ 2,811,558	\$ 669,614,656
LIABILITIES						
Accounts Payable	\$ 19,963,137	\$ 117,896	\$ -	\$ 21,264,595	\$ 247,992	\$ 41,593,621
Retainage Payable	-	-	-	543,297	-	543,297
Accrued Wages & Benefits Payable	21,016,546	5,062	-	861,631	-	21,883,239
Interfund Payable	3,653,084	611,705	-	13,159,695	-	17,424,484
Unearned Revenue - Other	1,170,461	80,751	-	-	-	1,251,212
TOTAL LIABILITIES	45,803,229	815,414	-	35,829,218	247,992	82,695,853
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue - Property Taxes	34,536,026	-	31,753,940	10,919,168	-	77,209,134
TOTAL DEFERRED INFLOWS OF RESOURCES	34,536,026	-	31,753,940	10,919,168	-	77,209,134
FUND BALANCES						
Nonspendable - Inventory & Prepaid Items	5,861,370	-	-	-	-	5,861,370
Restricted for Carryover of Restricted Revenues	1,328,374	-	-	-	-	1,328,374
Restricted for Construction	-	-	-	410,022,072	-	410,022,072
Restricted for Debt Service	439,803	-	30,551,345	-	-	30,991,148
Restricted to Special Revenue Fund	-	2,018,843	-	-	2,563,566	4,582,409
Restricted for Technology	-	-	-	15,544,320	-	15,544,320
Committed to Contingencies	1,000,000	-	-	-	-	1,000,000
Assigned to Other Items	3,769,770	-	-	-	-	3,769,770
Assigned to Budget Carryover	2,543,975	-	-	-	-	2,543,975
Assigned to Future Operations	7,225,737	-	-	-	-	7,225,737
Assigned to Capital Projects Fund	-	-	-	4,675,035	-	4,675,035
Unassigned for Minimum Fund Balance Policy	17,791,499	-	-	-	-	17,791,499
Unassigned for Fund Balance	4,373,962	-	-	-	-	4,373,962
TOTAL FUND BALANCES	44,334,490	2,018,843	30,551,345	430,241,427	2,563,566	509,709,670
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES	\$ 124,673,744	\$ 2,834,257	\$ 62,305,285	\$ 476,989,812	\$ 2,811,558	\$ 669,614,656

The notes to the basic financial statements are an integral part of this statement.

TACOMA SCHOOL DISTRICT No. 10
RECONCILIATION
BALANCE SHEET/STATEMENT OF NET POSITION
AUGUST 31, 2022

	Total Governmental Funds	Long-Term Assets, Liabilities *	Reclassifications and Eliminations	Statement of Net Position	Totals
ASSETS					
Cash on Hand and in Bank	\$ 41,396,003	\$ -	\$ -	\$	41,396,003
Cash Held by Trustees	543,297	-	-		543,297
Investments	510,271,413	-	-		510,271,413
Property Tax Receivable	79,570,292	-	-		79,570,292
Receivables, Net	1,169,650	-	-		1,169,650
Interfund Receivable	17,424,484	-	(17,424,484)		-
Due From Other Governments	13,378,146	-	-		13,378,146
Inventories	4,550,695	-	-		4,550,695
Prepaid Items	1,310,675	-	-		1,310,675
Long-Term Assets - Leases	-	434,462	-		434,462
Long-Term Assets - Pension	-	14,038,837	-		14,038,837
Capital Assets, Net	-	1,165,359,351	-		1,165,359,351
TOTAL ASSETS	669,614,656	1,179,832,651	(17,424,484)		1,832,022,823
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Charge on Refunding	-	16,663,835	-		16,663,835
Pension Plan Experience - Assumption Changes & Plan Contributions	-	87,568,660	-		87,568,660
OPEB Changes - Contributions and Assumptions	-	28,710,898	-		28,710,898
TOTAL DEFERRED OUTFLOWS OF RESOURCES	-	132,943,393	-		132,943,393
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 669,614,656	\$ 1,312,776,043	\$ (17,424,484)	\$	1,964,966,215
LIABILITIES					
Accounts Payable	\$ 42,136,918	\$ 6,793,378	\$ -	\$	48,930,296
Wages, Benefits & Other Payables	21,883,239	-	-		21,883,239
Interfund Payable	17,424,484	-	(17,424,484)		-
Unearned Revenue - Other	1,251,212	-	-		1,251,212
Long-Term Liabilities - Pension	-	73,766,005	-		73,766,005
Long-Term Liabilities - OPEB	-	222,325,439	-		222,325,439
Long-Term Liabilities - Not Pension or OPEB	-	1,039,965,275	-		1,039,965,275
TOTAL LIABILITIES	82,695,853	1,342,850,096	(17,424,484)		1,408,121,464
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenue - Property Taxes	77,209,134	(77,209,134)	-		-
Pension Plan Investment Earnings & Changes in Proportions	-	63,957,648	-		63,957,648
OPEB Changes - Differences and Assumptions	-	23,390,133	-		23,390,133
TOTAL DEFERRED INFLOWS OF RESOURCES	77,209,134	10,138,647	-		87,347,781
FUND BALANCES/NET POSITION					
Fund Balances/Position	509,709,670	(40,212,700)	-		469,496,970
TOTAL FUND BALANCES/NET POSITION	509,709,670	(40,212,700)	-		469,496,970
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES/NET POSITION	\$ 669,614,656	\$ 1,312,776,043	\$ (17,424,484)	\$	1,964,966,215

The notes to the basic financial statements are an integral part of this statement.

* See Note 10

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	General Fund	Special Revenue (ASB) Fund	Debt Service Fund	Capital Projects Fund	Transportation Vehicle Fund	Total Governmental Funds
REVENUES						
Local	\$ 79,585,889	\$ 1,074,513	\$ 65,539,802	\$ 26,875,415	\$ 14,196	\$ 173,089,814
State	339,494,224	-	-	21,341	587,441	340,103,006
Federal	77,269,168	-	-	222,640	-	77,491,808
Other Districts/Agencies	5,251,149	-	-	250,000	-	5,501,149
TOTAL REVENUES	501,600,429	1,074,513	65,539,802	27,369,396	601,637	596,185,777
EXPENDITURES						
Current:						
Regular Instruction	261,693,885	-	-	-	-	261,693,885
Federal Special Purpose Funding	22,414,538	-	-	-	-	22,414,538
Special Instruction	60,730,696	-	-	-	-	60,730,696
Career & Technical Instruction	18,527,213	-	-	-	-	18,527,213
Compensatory Instruction	46,451,845	-	-	-	-	46,451,845
Other Instructional Programs	2,466,224	-	-	-	-	2,466,224
Community Services	5,795,557	-	-	-	-	5,795,557
Support Services	90,024,739	-	-	-	-	90,024,739
Student Activities	-	986,021	-	-	-	986,021
Debt Service:						
Principal	244,914	-	33,460,000	-	-	33,704,914
Interest and Other Charges	13,620	-	27,470,056	-	-	27,483,676
Capital Outlay:						
Other	8,895,001	-	-	109,582,470	618,363	119,095,834
TOTAL EXPENDITURES	517,258,231	986,021	60,930,056	109,582,470	618,363	689,375,140
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(15,657,802)	88,492	4,609,746	(82,213,074)	(16,725)	(93,189,363)
OTHER FINANCING SOURCES (USES)						
Long Term Financing - Leases	684,717	-	-	-	-	684,717
Proceeds from Sale of Real Property	-	-	-	1,278,033	-	1,278,033
Proceeds from Sale of Surplus Equipment	241,203	-	-	-	20,694	261,897
Transfers	3,000,000	-	-	(3,000,000)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	3,925,920	-	-	(1,721,968)	20,694	2,224,647
NET CHANGE IN FUND BALANCE	(11,731,881)	88,492	4,609,746	(83,935,042)	3,969	(90,964,717)
FUND BALANCE - September 1	56,066,371	1,930,351	25,941,599	514,176,468	2,559,597	600,674,387
FUND BALANCE - August 31	\$ 44,334,490	\$ 2,018,843	\$ 30,551,345	\$ 430,241,427	\$ 2,563,566	\$ 509,709,670

The notes to the basic financial statements are an integral part of this statement.

TACOMA SCHOOL DISTRICT No. 10
RECONCILIATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE/STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	Total Governmental Funds	Long-Term Revenue, Expenses *	Capital Related items *	Long-Term Debt Transactions *	Statement of Activities Total
REVENUES AND OTHER SOURCES					
Revenues:					
Property Taxes	\$ 163,962,425	\$ 5,580,900	\$ -	\$ -	\$ 169,543,325
Local Non-Taxes	9,127,389	-	-	-	9,127,389
State	340,103,006	-	-	-	340,103,006
Federal	77,491,808	-	-	-	77,491,808
Other Districts/Agencies	5,501,149	-	-	-	5,501,149
Other Sources:					
Long Term Financing - Leases	684,717	-	-	(684,717)	-
Proceeds from Sale of Real Property	1,278,033	-	-	-	1,278,033
Proceeds from Sale of Surplus Equipment	261,897	-	-	-	261,897
TOTAL REVENUES AND OTHER SOURCES	598,410,424	5,580,900	-	(684,717)	603,306,607
EXPENDITURES AND OTHER USES					
Current:					
Regular Instruction	261,693,885	(4,938,184)	23,839,179	-	280,594,881
Federal Special Purpose Funding	22,414,538	(422,964)	-	-	21,991,574
Special Instruction	60,730,696	(1,145,993)	504	-	59,585,207
Career & Technical Instruction	18,527,213	(349,610)	178,627	-	18,356,230
Compensatory Instruction	46,451,845	(876,550)	34,837	-	45,610,132
Other Instructional Programs	2,466,224	(46,538)	63,727	-	2,483,413
Community Services	5,795,557	(109,363)	-	-	5,686,194
Support Services	90,024,739	(1,698,774)	1,883,400	139,327	90,348,693
Student Activities	986,021	-	1,087	-	987,108
Debt Service:					
Principal	33,704,914	-	-	(33,704,914)	-
Interest and Other Charges	27,483,676	-	-	(1,424,013)	26,059,663
Capital Outlay	119,095,834	-	(86,224,216)	(684,717)	32,186,900
TOTAL EXPENDITURES AND OTHER USES	689,375,140	(9,587,974)	(60,222,855)	(35,674,316)	583,889,994
NET CHANGE FOR THE YEAR	\$ (90,964,717)	\$ 15,168,874	\$ 60,222,855	\$ 34,989,599	\$ 19,416,612

The notes to the basic financial statements are an integral part of this statement.

* See Note 10

Tacoma School District No. 10

Fiduciary Funds Financial Statements

The fiduciary funds financial statements include the Private-Purpose Trust Fund. The fiduciary funds financial statements focus on net position and changes in net position.

Private-Purpose Trust Fund reports all trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
AUGUST 31, 2022

	Private-Purpose Trusts
ASSETS	
Cash and Cash Equivalents	\$ 21,042
Investments at Fair Value	1,133,760
Accounts Receivable	50,197
TOTAL ASSETS	1,204,999
LIABILITIES	
Accounts Payable	300,053
Unearned Revenue - Other	6,404
TOTAL LIABILITIES	306,457
NET POSITION	
Held in Trust for Scholarships and Student Aid	898,542
TOTAL NET POSITION	\$ 898,542

The notes to the basic financial statements are an integral part of this statement.

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	Private-Purpose Trusts
ADDITIONS	
Donations	\$ 320,595
TOTAL ADDITIONS	320,595
DEDUCTIONS	
Scholarships	7,955
Tuition and Fees	1,240
Supplies & Materials	249,239
Field Trips	689
Purchased Services	1,571
Salaries & Benefits	5,344
TOTAL DEDUCTIONS	266,038
CHANGE IN NET POSITION	54,557
NET POSITION - September 1	843,985
NET POSITION - August 31	\$ 898,542

The notes to the basic financial statements are an integral part of this statement.

Tacoma School District No. 10

Notes to the Financial Statements

The notes to the financial statements are an integral part of the basic financial statements. The notes focus on the primary government, especially its governmental activities and major funds.

Note 1	Summary of Significant Accounting Policies
Note 2	Deposits and Investments
Note 3	Interfund Transactions
Note 4	Changes in Capital Assets
Note 5	Construction in Progress
Note 6	Pensions and Nongovernmental Pension Plans
Note 7	Long-Term Debt
Note 8	Leases
Note 9	Risk Management
Note 10	Reconciliation between Government-wide Financial Statements and Governmental Fund Financial Statements
Note 11	Fund Balance (Governmental Funds)
Note 12	Contingent Liabilities
Note 13	Litigation

TACOMA SCHOOL DISTRICT No. 10
NOTES TO THE BASIC FINANCIAL STATEMENTS
September 1, 2021 through August 31, 2022

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Tacoma School District's financial reports, as reflected by the accompanying financial statements, conform to generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the district are described below.

A. REPORTING ENTITY

The Tacoma School District is a municipal corporation organized pursuant to Title 28A *Revised Code of Washington* (RCW) for the purpose of providing public school services to students in preschool – grade 12. Oversight responsibility for the district's operations is vested with the independently elected board of directors. Management of the district is appointed by and accountable to the board of directors. Fiscal responsibility, including budget authority and the power to set fees, levy property taxes, and issue debt consistent with provisions of state statutes, also rests with the board of directors.

The Tacoma School District's financial statements include all funds and organizations that are controlled by or dependent on the district's board of directors. Control by or dependence on the district was determined based on budget adoption, taxing authority, outstanding debt secured by the general credit of the district, obligation of the district to finance any deficits that may occur, or receipt of significant subsidies from the district.

B. PRESENTATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The accounts of the district are organized on the basis of funds in governmental fund financial statements, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and how spending activities are controlled. The district's basic financial statements in this report consist of:

GOVERNMENT-WIDE FINANCIAL STATEMENTS

Overall governmental activities are reported here without displaying individual funds or fund types and display information about the district as a whole. The fiduciary fund is not presented in the government-wide financial statements. It is presented separately in Schedules 8 and 9.

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

The government-wide financial statements consist of the following:

Statement of Net Position – The Statement of Net Position reports all financial and capital resources. Capital assets (land, land improvements, building, building improvements, vehicles, and equipment) are reported at historical cost, net of accumulated depreciation.

Statement of Activities – The operations of the district are presented net of the applicable program revenues. General revenues are divided into property taxes, interest, and investment earnings. The expenses and revenues are reported as follows:

Expenses – Expenses are reported by function/program and include direct and indirect expenses. Depreciation expenses are allocated to direct expenses if they can be specifically identified with a function/program. Interest expenses may be considered direct (interest on long-term debt when borrowing is essential to the creation or continuing existence of a program) or indirect expenses (interest on long-term liabilities).

Revenues – Revenues are divided into program revenues and general revenues. Program revenues are derived directly from the program itself or from parties outside the district's taxpayers, as a whole. They reduce the net cost of the function to be financed from the district's general revenues. Program-specific grants and contributions include revenues arising from mandatory and voluntary non-exchange transactions with federal, state governments, organizations, or individuals that are restricted for use in a particular program.

General revenues are revenues that are not required to be reported as program revenues such as property tax levies for a specific purpose and all non-tax revenues (interest and investment earnings).

FUND FINANCIAL STATEMENTS

The accounts of the district are organized on the basis of funds in the fund financial statements, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, deferred inflows, liabilities, fund equity, revenues, and expenditures.

Resources are accounted for in individual funds based upon the purposes for which they are to be spent and how spending activities are controlled. The fund financial statements consist of the Fund Balance Sheet, Reconciliation of Balance Sheet/Statement of Net Position, Statement of Revenues, Expenditures and Changes in Fund Balance, and Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balance/Statement of Activities; Fiduciary Fund - Statement of Fiduciary Net Position, Statement of Changes in Fiduciary Net Position.

The various funds are grouped into two classifications: Governmental and Fiduciary.

Governmental Funds

General Fund

This fund is the district's primary operating fund. It accounts for all financial resources of the district, except those required to be accounted for in another fund. The revenues of the General Fund are derived primarily from the State of Washington, local property taxes, and federal grants. In keeping with the principle of as few funds as necessary, nutrition services, maintenance, technology services, printing and graphics, and pupil transportation activities are included in this fund.

Special Revenue Fund (Associated Student Body Fund)

These funds account for the proceeds of specific revenue sources that are legally restricted for specific purposes. The Associated Student Body Fund (ASB Fund) is the only fund of this type. This fund is accounted for as a special revenue fund since the financial resources belong to the district.

Revenues include the extracurricular fees and resources collected in fundraising events by and for students. Allowable expenditures include extracurricular activities for students that are of a cultural, athletic, recreational, or social nature. Disbursements require the joint approval of the appropriate student body organization and the district's board of directors.

Debt Service Fund

This fund is used to account for the accumulation of resources for and the payment of matured general long-term debt principal, interest, and related expenditures.

Capital Projects Funds

The capital projects fund type consists of the Capital Projects Fund and the Transportation Vehicle Fund.

The Capital Projects Fund accounts for financial resources to be used for the construction or acquisition of major capital assets. This fund must be used when projects are financed wholly or in part by bond issues, local levies, intergovernmental resources, major private donations, or insurance recoveries. Expenditures in this fund may also be for major technology implementation projects, energy capital improvements to existing buildings, and the purchase of certain initial equipment for existing buildings.

The Transportation Vehicle Fund is used to account for the purchase, major repair, rebuilding, and debt service expenditures related to pupil transportation equipment. The major sources of revenues in this fund include the state reimbursement for pupil transportation equipment and special levies.

Fiduciary Fund

Fiduciary fund reporting focuses on net position and changes in net position. Trust funds are used to account for assets held in trust for individuals, private organizations, other districts, or other funds in a fiduciary capacity as trustee or agent.

Private Purpose Trust Fund

This fund is used to account for resources legally held in trust by the district where principal and income benefit individuals, private organizations, or other governments. The trust agreement details whether principal and interest may both be spent, or whether only interest may be spent. Money from a Private-Purpose Trust Fund may not be used to support the district's programs. These trusts are primarily used for post-secondary scholarships, and to assist needy students with the purchase of uniforms, ASB memberships, etc.

Major And Non-Major Funds

All governmental funds are considered "major funds."

C. BUDGETS AND BUDGETARY ACCOUNTING

The Tacoma School District budgets its funds in accordance with the Revised Code of Washington Chapter 28A.505 and Chapter 392-123 of the Washington Administrative Code (WAC). The board adopts the budget after public hearings. An appropriation is a prerequisite to expenditure. Appropriations lapse at the end of the fiscal period. Annual appropriated budgets are adopted at the fund level. Each governmental fund's total expenditures cannot, by law, exceed its formal fund appropriation. Management is authorized to modify specific accounts within the overall fund appropriation. However, only the board has the authority to increase or decrease a given fund's annual expenditure budget. The board may adopt a revised or supplemental budget appropriation after public hearings anytime during the fiscal year. There were no revisions at the fund level during fiscal year 2021-2022.

BUDGETARY BASIS OF ACCOUNTING

For budget and accounting purposes, revenues and expenditures are accounted for on a modified accrual basis of accounting as prescribed in laws for all governmental funds. Fund balance is budgeted as available resources and, under statute, may not be negative.

ENCUMBRANCES

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g. purchase orders) outstanding at year-end are reported as assigned fund balances in the general fund and do not constitute expenditures or liabilities because the commitments will be re-appropriated and honored during the subsequent year. Encumbrances lapse at the end of the fiscal year and may be re-encumbered the following year.

Only the General Fund had encumbrances in the amount of \$3,769,770 on August 31, 2022, which were re-encumbered on September 1, 2022. Significant encumbrances in the general fund include repair or replacement of HVAC systems, summer maintenance and repairs that weren't quite complete at August 31, furniture and equipment backorders, incomplete contracts for services, and supply orders placed late in the year.

No encumbrances are assigned in the other governmental funds as any encumbrances are included in other categories of fund balance, e.g. assigned to fund purposes, restricted to fund purposes, etc.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide statements and fiduciary fund financial statements, measure and report all assets (both financial and capital), deferred outflow of resources, liabilities, deferred inflows of resources, revenues, expenses, gains, and losses using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financials are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures and claims and judgments are recorded only when payment is due. Property taxes received within 30 days of the end of the current fiscal period are recognized as revenues of the current fiscal period.

E. ELIMINATIONS AND RECLASSIFICATIONS

In the process of aggregating data for the government-wide Statements of Net Position and the Statement of Activities, interfund receivables and payables within governmental funds, except those with fiduciary funds, were eliminated. Interfund services are not eliminated from the government-wide presentation.

F. ASSETS, LIABILITIES AND NET POSITION/RESERVES/DESIGNATIONS

CASH, CASH EQUIVALENTS, AND INVESTMENTS

The Tacoma School District's cash and cash equivalents are considered to be cash on hand and short-term investments with original maturities of three months or less from the date of acquisition. The Pierce County Treasurer is the ex-officio treasurer for the district. In this capacity, the county treasurer receives deposits and transacts investments on the district's behalf. The district uses US Bank as its fiscal agent for bond principal and coupon interest redemption.

Short-term investments are shown on the Statement of Net Position and on the Fund Balance Sheets at cost, net of amortized premium or discount, and long-term investments are stated at fair value. The investments in governmental funds are held by the Pierce County Treasurer which reports investments at amortized cost. Gains or losses on long-term investments are recognized at year end. The district intends to hold the time deposits and securities until maturity, where applicable.

PROPERTY TAXES

Property tax revenues are collected as the result of special levies passed by the voters in the district. Per Revised Code of Washington 84.60.020 the tax assessment date is January 1 of the calendar year of collection. The tax lien date is January 1 of the year of collection and taxes receivable are recognized as of that date. Current year taxes are due in full as of April 30 and are delinquent after that date. However, without incurring penalty, the taxpayer may elect to pay one-half of the taxes due by April 30, with the remaining one-half taxes due October 31, and are delinquent after that date. Typically, a little more than half of the taxes due are collected on the April 30 date. In accordance with state law, Pierce County may begin foreclosure proceedings following the third year of delinquency. On the governmental fund financial statements, property taxes receivable are measurable but are considered to be available only if they are collected within 30 days after year end.

Tax Abatements The Governmental Accounting Standards Board (GASB) Statement No. 77 requires state and local governments to disclose tax abatements where a decrease in specific taxes for a particular payer may contribute to economic development or otherwise benefits the governments or its citizens.

The property tax system in the state of Washington is budget-based, which means the taxing authority determines a budget or dollar amount and adjusts the rates for the taxpayers based on the assessed valuation of their property. As a result, tax abatement programs related to property taxes shift the tax burden to individual taxpayers rather than to the municipality.

The following are totals of abated taxes pertaining to the Tacoma School District in fiscal year 2021-2022:

City of Tacoma - Housing projects with 5 or more units \$2,793,012.53

The tax abatements did not result in a reduction or loss of revenue to the district because, pursuant to state law, these taxes were reallocated to other property taxpayers.

ACCOUNTS RECEIVABLE

This account represents amounts due for services rendered by the district, net of allowance for doubtful accounts.

INTERFUND RECEIVABLES/PAYABLES

Interfund receivables and payables and the associated revenues and expenditures/expenses are recorded in the respective funds in *government fund financial statements*. Interfund receivables and payables are eliminated in *government-wide financial statements*, except those with fiduciary funds, which are reclassified as a third-party receivable or payable.

DUE FROM OTHER GOVERNMENTS

This account represents receivables from federal, state, and local governments. Grant revenues are recorded in the year in which the related expenditures are incurred.

INVENTORIES AND PREPAID ITEMS

Warehouse inventory is valued at cost using the weighted average method perpetual inventory system. The "consumption method" of inventory is used, which charges the inventory accounts when inventory is received and charges the appropriate department as expenditures when consumed. The Nonspendable – Inventory & Prepaid Items fund balance categorization reflects the district's recorded inventories and prepaid items on the balance sheet. These are assets of the district that are not in spendable form. This includes United States Dept. of Agriculture (USDA) commodities which consist of food donated by the USDA for use in the district's nutrition services program. Commodities are valued at the prices paid by the USDA for the commodities and are included in the general fund inventory.

Prepaid items consist of software licenses and other prepayments made late in 2021-2022 for the new school year. Inventory amounts also include expendable supplies and equipment, generally purchased over the summer, and held for consumption until school begins in the fall. The costs are recorded as expenditures at the time inventory items are consumed.

DONATED SUPPLIES

During 2021-2022, supplies consisting of various types of COVID-19 test kits were donated to the district by the federal Department of Health's Return to Learn program. The fair market value of the donated supplies totaled \$3,646,982.

BOND DISCOUNT, BOND PREMIUMS & ISSUANCE COSTS

In governmental fund types, bond discounts, premium and issuance costs are recognized in the period of issuance. In government-wide financial statements, bond premium and discounts are amortized over the life of the bonds.

CAPITAL ASSETS

Capital assets, which include property, buildings and improvements, and equipment, are reported in the applicable governmental activities in the government-wide financial statements. The district's equipment capitalization policy includes items where the individual cost of the asset is \$5,000 or more, and the asset has a useful life of longer than one year. Such assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at estimated acquisition value on the date donated.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized and are charged as expenditures in the current period. In the governmental fund financial statements, capital assets are accounted for as expenditures upon acquisition, and no depreciation is recorded. On the government-wide financial statements, capital assets are included, and depreciation expense is charged and allocated to various functions/programs in compliance with GASB statement No. 34 (see Note 4).

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Buildings, building and site improvements, vehicles, and equipment owned by the district are depreciated using the straight-line method over the following estimated useful lives:

Buildings	50 years
Building & Site Improvements	20 years
Portable Buildings	25 years
Equipment & Vehicles	4-13 years

LEASES

On September 1, 2021, the district implemented GASB 87 – Leases. Implementation of this statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provision of the contract. The new statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.

Leases that meet the capitalization threshold at lease commencement, \$55,000, are reported as a lease liability and an intangible right-to-use lease asset (lessee) or a lease receivable and deferred inflow of resources (lessor) on the Statement of Net Position in the government-wide fund financial statements.

Lessee Activities - The district is a lessee for a noncancellable lease of a building and some equipment. For leases that meet the capitalization threshold, at lease commencement, the initial value of the lease liability is reported as other financing sources with a corresponding capital outlay on the governmental fund financial statements. The lease liability is initially measured at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the amount of the lease liability, less lease payments made at or before the lease commencement date, plus any initial direct costs ancillary to placing the underlying asset into service, less any lease incentives received at or before the lease commencement date. Subsequently, the lease asset is amortized on a straight-line basis over the lease term.

Lessor Activities - The district is a lessor for various noncancellable leases of buildings, and other assets. For leases that meet the capitalization threshold, at lease commencement, the district recognizes a lease receivable and a deferred inflow of resources on the governmental funds Balance Sheet. The lease receivable is initially measured at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments made. The deferred inflow of resources is initially measured as the amount of the lease receivable, plus lease payments made at or before the lease commencement date, less any lease incentives paid to, or on behalf of, the lessee at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as lease revenue on a straight-line basis over the lease term.

Generally, if known, lessee interest rates are used as the discount rate for lessee agreements and the incremental borrowing rate as the discount rate for lease receivables. Certain payments are evaluated to determine if they should be included in the measurement of lease liabilities or assets, including those payments that require a determination of whether they are reasonably certain of being made.

Lease terms include the noncancellable period of the lease plus any additional periods covered by either a lessee or lessor option to (1) extend for which it is reasonably certain to be exercised, or (2) terminate for which it is reasonably certain not to be exercised. Periods in which both the lessee and the lessor have a unilateral option to terminate (or if both parties must agree to extend) are excluded from the lease term.

The district monitors changes in circumstances that may require remeasurement of leases. When certain changes occur that are expected to significantly affect the amount of the lease, the liability or receivable is remeasured, and a corresponding adjustment is made to the leased asset or liability. For leases below the capitalization threshold and leases with a maximum possible term of 12 months or less at commencement, an expense/expenditure or revenue is recognized based on the provisions of the lease contract.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The district has adopted the provisions of GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position* and GASB Statement No. 65 *Items Previously Reported as Assets and Liabilities*. The objective of these statements is to enhance the usefulness of financial reporting as described below.

In addition to assets and liabilities, the statement of financial position reports separate sections for deferred outflows and inflows of resources. As separate financial statement elements, deferred inflows and outflows of resources, represent flows of resources into and out of the district that apply to future period(s) and so will not be recognized as an inflow of resources (revenue) or outflow of resources (expenditures) until that time.

Property Taxes Unavailable revenues from property taxes are reported as a deferred inflow on the government fund statements. This amount is deferred and recognized as an inflow of resources in the period the amounts become available.

Pensions For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense have been determined on the same basis as they are reported by the Washington State Department of Retirement Systems.

Deferred Charge The district refunded bonds in July 2020 and the difference between the reacquisition price and the net carrying amount of the old debt resulted in a deferred charge. A deferred outflow of resources had been recorded to recognize the deferred charge.

OPEB The new GASB 75 reporting requirements show both deferred inflows and outflows of resources related to Other Post-Employment Benefits (OPEB) on the government-wide statements. Please refer to Note 9F for more details.

COMPENSATED ABSENCES

Government-wide financial statements include a long-term liability for compensated absences on the statement of net position. The compensated absences liability includes vacation and sick leave earned by employees when the leave is related to employee services already rendered and eventual payment to the employee is considered probable. The sick and vacation leave liabilities reflect all salary related payments to employees.

Sick Leave Employees earn sick leave at a rate of 12 days per year up to a maximum of one contract year. Under the provisions of RCW 28A.400.210, sick leave accumulated by district employees is paid at death or retirement at the rate of one day for each four days of accrued leave, limited to 180 accrued days. This chapter also provides for an annual buyout of an amount up to the maximum annual accumulation of twelve days for active employees. For buyout purposes, employees may accumulate such leave to a maximum of 195 days, including the annual accumulation, as of December 31 of each year. To qualify for the annual sick leave buy-back, the employee must have accumulated in excess of 60 days of sick leave as of January 1.

The annual estimated sick leave buyout expenditures are accrued each pay cycle and paid out of a liability account. Accrued sick leave is paid out upon death, retirement, or termination provided the employee is at least 55 years of age and has sufficient years of service. Vested sick leave was computed using the vesting method.

Sick leave is reported under long-term liabilities in the *Statement of Net Position*. For reporting purposes, 25 percent of the sick leave liability (up to 180 days) for those eligible for retirement is considered accruable. The amount of accrued sick leave as of August 31, 2022, was \$8,803,961 and reported as long-term liabilities in government-wide financial statements.

Vacation Leave For the employees that receive vacation, vacation leave is accrued according to the particular bargaining agreement. Vacation pay, including benefits, that is expected to be liquidated with expendable available financial resources are reported as expenditures and a fund liability of the government fund that will pay it. It is computed at 100 percent of the accrued amount. The amount accrued for vacation leave as of August 31, 2022, was \$14,665,135 and reported as long-term liabilities in government-wide financial statements.

NET POSITION (GOVERNMENT-WIDE FINANCIAL STATEMENTS)

The "Net Investment in Capital Assets" consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, accounts payable, retainage payable, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The "Restricted Net Position" component reports the assets with constraints placed on net position by external laws, regulations, or legislation. Therefore, they are available for disbursements only for specific purposes (e.g. debt service, capital projects, and others). The "Unrestricted Net Position" are assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. When resources meeting more than one of these classifications are comingled in an account, assuming an expenditure meets the constraints of the classification, the assumed order of spending is restricted first, then unrestricted.

GOVERNMENTAL FUND BALANCES

Minimum Fund Balance The district's Debt and Fiscal Board Policy 6015, and Fiscal Management Board Regulation 6015.1R provide the overall framework for fiscal management. To maintain reserves for cash flow, emergencies, and overall sound fiscal management, the district maintains fund balance reserves that are equal to 5 percent of the annual General Fund revenues, excluding other financing sources. The debt and fiscal reserves in the General Fund include Assigned to Encumbrances, Non-spendable – Inventory & Prepaids, Assigned to Contingencies, and Unassigned Fund Balance accounts. When resources meeting more than one of the classifications (excluding non-spendable) are comingled in an account, assuming an expenditure meets the constraints of the classification, the assumed order of spending is restricted first, committed second, assigned, and unassigned last. The district classifies ending fund balance for its governmental funds into five categories.

Nonspendable Fund Balance The amounts reported as Nonspendable are resources of the district that are not in spendable format. They are either non-liquid resources such as inventory or prepaid items, or the resources are legally or contractually required to be maintained intact.

Restricted Fund Balance Amounts that are reported as Restricted are those resources of the district that have had a legal restriction placed on their use either from statute, WAC, or other legal requirements that are beyond the control of the board of directors. Restricted fund balance includes anticipated recovery of revenues that have been received but are restricted as to their use. Outstanding encumbrances for the Associated Student Body Fund are included in the Restricted to Fund Purposes reserve; in the Capital Projects Fund, those outstanding encumbrances are included in the Restricted for Construction or the Restricted for Technology reserves.

Committed Fund Balance Amounts that are reported as Committed are those resources of the district that have had a limitation placed upon their usage by formal action of the district's board of directors. Commitments are made either through a formal adopted board resolution or are related to a school board policy. Commitments may only be changed when the resources are used for the intended purpose or the limitation is removed by a subsequent formal action of the board of directors.

Assigned Fund Balance In the General Fund, amounts reported as Assigned are those resources the district has set aside for specific purposes. These accounts reflect tentative management plans for future financial resource use such as the replacement of equipment or the assignment of resources for contingencies. Assignments reduce the amount reported as Unassigned Fund Balance but may not reduce that balance below zero.

In other governmental funds, Assigned Fund Balance represents a positive ending spendable fund balance once all restrictions and commitments are considered. These resources are only available for expenditure in that fund and may not be used in any other fund without formal action by the district's board of directors and as allowed by statute. In the General Fund, assigned fund balance designations include Assigned to Encumbrances which is the remaining amount on purchase orders from prior years, Assigned to Budget Carryover for carryover commitments, Assigned to Future Operations, and Assigned to Curriculum & Instruction for textbook adoptions.

The Superintendent or the Chief Financial Officer have the authority to create Assignments of Fund Balance, per Board Regulation 6015.1R.

Unassigned Fund Balance In the General Fund, amounts reported as Unassigned are those net spendable resources of the district that are not otherwise Restricted, Committed, or Assigned, and may be used for any purpose within the General Fund. In other governmental funds, Unassigned Fund Balance represents a deficit ending spendable fund balance once all restrictions and commitments are considered.

A negative Unassigned Fund Balance means that the legal restrictions and formal commitments of the district exceed its currently available resources.

NOTE 2 DEPOSITS AND INVESTMENTS

The district's investment policy requires funds to be invested with the objective of producing the greatest return consistent with prudent business practice. The Pierce County Treasurer is the ex-officio treasurer for the district. The district directs the County Treasurer to invest those financial resources of the district that the district has determined are not needed to meet the current financial obligations of the district. In this capacity, the county treasurer receives, deposits, and transacts investments on the district's behalf.

The district's deposits are mostly covered by federal depository insurance (FDIC) or by the Washington Public Deposit Protection Commission, a multiple financial institution collateral pool. The provision for guaranteed coverage against loss applies not only to demand deposits, but also to certificates of deposit, money market deposit accounts, and savings deposits as well as accrued interest through the date of repayment. These provisions help mitigate custodial credit risk, which is the risk that, in the event of a failure of a depository financial institution, the district would not be able to recover deposits or collateral securities that are in the possession of an outside party.

All the district's investments during the year and year-end were insured or registered and held by the district or its agent in the district's name.

Washington State statutes authorize the district to invest in the following types of securities:

- Certificates, notes, or bonds of the United States, its agencies, or any corporation wholly owned by the government of the United States,
- Obligations of government-sponsored corporations which are eligible as collateral for advances to member banks as determined by the Board of Governors of the Federal Reserve System,
- Bankers' acceptances purchased on the secondary market,
- Repurchase agreements for securities listed in the three items above, provided that the transaction is structured so that the public treasurer obtains control over the underlying securities,
- Investment deposits with qualified public depositories,
- Washington State Local Government Investment Pool, and
- County Treasurer Investment Pools.

The districts investments as of August 31, 2022, are as follows:

Investment Type	Number of Securities	Carrying Amount	Market Value
State Treasurer's Investment Pool	6	\$ 511,405,174	\$ 511,405,174
Total Investments	6	\$ 511,405,174	\$ 511,405,174

At year end, the cash on hand, cash held by trustees according to retainage policies, plus the carrying amounts of the district's deposits and investments with financial institutions and with the Pierce County Treasurer were:

Distribution	Cash on Hand and in Bank	Cash Held by Trustees	Investments
Governmental Funds	\$ 41,396,003	\$ 543,297	\$ 510,271,413
Fiduciary Funds	21,042	-	1,133,760
Total Deposits & Investments	\$ 41,417,045	\$ 543,297	\$ 511,405,174

The Washington State Local Government Investment Pool (LGIP) was authorized by Chapter 294, Laws of 1986, and is managed and operated by the Washington State Treasurer. Participation in the pool is voluntary and the pool does not have a credit rating.

Investments in the LGIP, a qualified external investment pool, are reported at amortized cost which approximates fair value. The pool portfolio is invested in a manner that meets the maturity, quality, diversification and liquidity requirements set forth by GASB 79 for external investment pools that elect to measure, for financial reporting purposes, investments at amortized cost. The pool maintains a Weighted Average Maturity (WAM) of 60 days or shorter. The LGIP does not have any legally binding guarantees of share values. The LGIP does not impose liquidity fees or redemption gates on participant withdrawals.

The Office of the State Treasurer prepares a stand-alone LGIP financial report. A copy of the report is available from the Office of the State Treasurer, PO Box 40200, Olympia, Washington 98504-0200, online at <http://www.tre.wa.gov>.

Interest Rate Risk – The Pierce County Treasurer's investment policy does not specifically address management of interest rate risk. The exposure to fair value losses arising from increasing interest rates is managed by requiring that at least twenty percent of the portfolio is comprised of investments maturing within the next year. The district's investment strategy limits the district's investment portfolio with the county to maturities of less than three years. Because of the extremely low interest rates, the district has the majority of its investments maturing on a short-term basis (maturing in less than one year), except in the capital projects fund where longer term investments were made based on construction cash flow needs. When interest rates improve, the district will revisit making longer term investments in its non-capital funds.

Credit Risk – Washington State statutes authorize the district to invest in (1) securities, certificates, notes, bonds, short-term securities, or other obligations of the United States, and (2) deposits in any state bank or trust company, national banking association, stock savings bank, mutual savings bank, savings and loan association, and any branch bank engaged in banking in the state in accordance with RCW 30.04.300 if the institution has been approved by the Public Deposit Protection Commission to hold public deposits and has segregated eligible collateral having a value of not less than its maximum liability.

The district's objective is to invest with the goal of producing the greatest return consistent with Washington State statutes. The district places no limit on the amount it may invest with any one issuer.

Through the county investment policy, credit risk is managed by restricting county investments (which include the district's funds) to obligations of the U.S. Treasury, U.S. Government agencies and instrumentalities; bankers acceptances; primary certificates of deposit issued by qualified public depositories designated by the Washington Public Deposit Protection Commission; the Washington State Local Government Investment Pool (LGIP); municipal bonds issued by the state or its local governments; and repurchase agreements collateralized by any previously authorized investments. Bankers' acceptances must be ranked in either of the two highest rating categories by Moody's Investor Service or Standard & Poor's. Diversification of the portfolio is achieved by limiting the maximum percentage of investments by type of investment in the portfolio as follows:

Investment Type	Maximum % of Portfolio
Washington State LGIP	100%
U.S. Treasury Obligations	100%
Federal Agency Securities	90%
Certificates of Deposit	40%
Repurchase Agreements	40%
Bonds of State of WA or any local government in the State of WA	20%
Bonds of other states or any local governments in the other state	15%
Commercial Paper	10%
Banker's Acceptance	10%

Fair Market Value. GASB 72 addresses accounting and financial reporting issues related to fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GASB 72 establishes a hierarchy of inputs to valuation techniques used to measure fair value. This hierarchy has three levels:

Level 1 – Pricing inputs are observable inputs such as quoted prices, available in active markets, for identical assets or liabilities on the date of measurement.

Level 2 – Pricing inputs are either directly or indirectly observable inputs available in active markets as of the measurement date.

Level 3 – Pricing inputs are unobservable inputs used in cases where financial instruments are considered illiquid, with no significant market activity and little or no pricing information on the date of measurement.

All the district's investments held with the Pierce County treasurer are Level 1.

NOTE 3 INTERFUND TRANSACTIONS

As of August 31, 2022, short-term interfund receivables and payables in governmental funds that resulted from various interfund transactions in governmental fund financial statements were as follows:

	Interfund Receivables	Interfund Payables
General Fund	\$ 15,450,216	\$ 3,653,084
Special Revenue Fund	241,618	611,705
Capital Projects Fund	1,727,849	13,159,695
Transportation Vehicle Fund	4,800	-
Total	\$ 17,424,484	\$ 17,424,484

Interfund balances result from the time lag between the dates that interfund goods and services are provided and reimbursable expenditures occur, or when transactions are recorded in the accounting system and payments are made between funds. These balances are liquidated monthly. Balances at fiscal year-end are eliminated in government-wide financial statements.

Planned transfers between funds are included in the budgeting process. A transfer from the Capital Projects Fund to the General Fund for district-wide technology transactions (\$3,000,000) was made in August.

NOTE 4 CHANGES IN CAPITAL ASSETS

Purchases of equipment with a unit cost over \$5,000 are capitalized and depreciated in *government-wide financial statements*. The district's capital assets are insured in the amount of \$1,539,029,414 for fiscal year 2021-2022. In the opinion of the district's insurance consultant, the amount is sufficient to adequately fund replacement of the district's assets.

	Primary Government			
	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities Capital Assets, not being depreciated:				
Land	\$ 45,430,757	\$ 0	\$ (365,255)	\$ 45,065,502
Construction-in-Progress	89,935,877	80,070,042	(68,478,127)	101,527,792
Total Capital Assets, not being depreciated	\$ 135,366,634	\$ 80,070,042	\$ (68,843,382)	\$ 146,593,295

Capital assets, being depreciated:				
Building and Improvements	\$ 1,388,478,726	\$ 73,574,357	\$ (4,798,280)	\$ 1,457,254,802
Equipment	48,010,913	2,433,698	(1,296,987)	49,147,624
Total Capital assets, being depreciated:	\$ 1,436,489,639	\$ 76,008,055	\$ (6,095,267)	\$ 1,506,402,427
Less Accumulated Depreciation for:				
Building and Improvements	\$ (424,821,345)	\$ (24,871,936)	\$ 3,798,645	\$ (445,894,636)
Equipment	(41,898,431)	(1,129,425)	1,286,122	(41,741,734)
Total Accumulated Depreciation	\$ (466,719,766)	\$ (26,001,361)	\$ 5,084,767	\$ (487,636,370)
Total Capital assets, being depreciated, net	969,769,863	50,006,694	(1,010,501)	1,018,766,057
Governmental Activities Capital Assets, Net	\$ 1,105,136,497	\$ 130,076,736	\$ (69,853,882)	\$ 1,165,359,351

Current Year Depreciation Expense charged to governmental activities:	
Regular Instruction	\$ 23,839,179
Special Instruction	504
Career & Technical Instruction	178,627
Compensatory Instruction	34,837
Other Instruction Programs	63,727
Support Services	1,883,400
Extracurricular Activities (ASB)	1,087
Total	\$ 26,001,361

NOTE 5 CONSTRUCTION IN PROGRESS

School	Project	Project Authorization	Accumulated Expenditures to Aug. 31, 2022
School Projects			
Bryant Elementary	New School	\$ 53,940,000	\$ 61,145
Downing Elementary	New School	43,039,000	34,728,844
Fawcett Elementary	New School	45,828,000	12,650,816
Skyline Elementary	New School	47,526,000	36,619,329
Hilltop Heritage Middle	Solar Panels	-	324,727
Hunt Middle	Improvement	-	711,058
Total School Projects		\$ 190,333,000	\$ 85,095,919
District-Wide Projects			
ADA Improvements		\$ 4,000,000	\$ 353,656
Building & Street Improvements		10,320,000	3,305,790
Fields		23,957,000	6,398,527
Playground Renovation		4,000,000	418,313
Pool Renovations		11,300,000	349,044
Safety & Security Improvements		31,587,000	5,606,543
Total District-Wide Projects		\$ 85,164,000	\$ 16,431,873
GRAND-TOTAL		\$ 275,497,000	\$ 101,527,792

NOTE 6 PENSIONS AND NONGOVERNMENTAL PENSION PLANS

A. PENSIONS

The district is required to provide retirement benefits for substantially all qualifying employees through the Washington State Department of Retirement Systems (DRS), a department within the primary government of the state of Washington. Generally accepted accounting principles require, among other provisions, that the district recognize its proportionate share of the DRS plans' funded status. The district has no independent ability to fund or satisfy pension liabilities outside of Washington State's legislatively adopted contribution rates. Assessments now and in the future are made based on the legislatively-mandated rates and are paid by the district on salaries and wages, as earned, in future years.

The following table represents the aggregate pension amounts for all plans of the district for fiscal year 2022:

Aggregate Pension Amounts—All Plans	
Pension Liabilities	\$ (73,766,005)
Pension Assets	\$ 14,038,837
Deferred outflows of resources	\$ 87,568,660
Deferred inflows of resources	\$ (63,957,648)
Pension expense/expenditures	\$ 40,226,207

DRS, a department within the primary government of the state of Washington, issues a publicly available annual comprehensive financial report that includes financial statements and required supplementary information for each plan. The DRS annual comprehensive financial report may be obtained by writing to: Washington State Department of Retirement Systems, Communications Unit, P.O. Box 48380, Olympia, WA 98504-8380; or online at <https://www.drs.wa.gov>.

MEMBERSHIP PARTICIPATION

Substantially all of the district's full-time and qualifying part-time employees participate in one of the following three contributory, multi-employer, cost-sharing statewide retirement systems managed by DRS: Teachers' Retirement System (TRS), Public Employees' Retirement System (PERS) and School Employees' Retirement System (SERS).

MEMBERSHIP & PLAN BENEFITS

Certificated employees are members of TRS. Classified employees are members of PERS (if Plan 1) or SERS. Plan 1 under the TRS and PERS programs are defined benefit pension plans whose members joined the system on or before September 30, 1977. TRS 1 and PERS 1 are closed to new entrants.

TRS Plan Information

TRS was established in 1938, and its retirement provisions are contained in RCW Chapters 41.34 and 41.32. TRS is a cost-sharing multi-employer retirement system comprised of three separate plans for membership purposes: Plans 1 and 2 are defined benefit plans and Plan 3 is a defined benefit plan with a defined contribution component. TRS eligibility for membership requires service as a certificated, public school employee working in an instructional, administrative or supervisory capacity.

TRS is comprised of three separate plans for accounting purposes: Plan 1, Plan 2/3, and Plan 3. Plan 1 accounts for the defined benefits of Plan 1 members. Plan 2/3 accounts for the defined benefits of Plan 2 members and the defined benefit portion of benefits for Plan 3 members. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members. Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries, as defined by the terms of the plan. Therefore, Plan 2/3 is considered to be a single plan for accounting purposes.

TRS Plan 1 provides retirement, disability and death benefits. TRS 1 members were vested after the completion of five years of eligible service. Retirement benefits are determined as two percent of the average final compensation (AFC), for each year of service credit, up to a maximum of 60 percent, divided by twelve. The AFC is the total earnable compensation for the two consecutive highest-paid fiscal years, divided by two. Members are eligible for retirement at any age after 30 years of service, or at the age of 60 with five years of service, or at the age of 55 with 25 years of service. Other benefits include temporary and permanent disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries.

TRS Plan 2/3 provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the average final compensation (AFC) per year of service for Plan 2 members and one percent of AFC for Plan 3 members. The AFC is the monthly average of the 60 consecutive highest-paid service credit months. There is no cap on years of service credit. Members are eligible for normal retirement at the age of 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. TRS Plan 2/3 members, who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a reduced benefit.

The benefit is reduced by a factor that varies according to age, for each year before age 65. TRS Plan 2/3 members who have 30 or more years of service credit, were hired prior to May 1, 2013, and are at least 55 years old, can retire under one of two provisions: With a benefit that is reduced by three percent for each year before age 65; or with a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules. TRS Plan 2/3 members hired on or after May 1, 2013, have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service. TRS Plan 2/3 retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the Consumer Price Index), capped at three percent annually and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries.

PERS Plan Information

PERS was established in 1947, and its retirement benefit provisions are contained in RCW Chapters 41.34 and 41.40. PERS is a cost-sharing, multi-employer retirement system. PERS Plan 1 provides retirement, disability and death benefits. PERS 1 members were vested after the completion of five years of eligible service. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service. The AFC is the average of the member's 24 highest consecutive service months. Members are eligible for retirement from active status at any age with at least 30 years of service, at age 55 with at least 25 years of service, or at age 60 with at least five years of service.

Members retiring from inactive status prior to the age of 65 may receive actuarially reduced benefits. PERS Plan 1 retirement benefits are actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, an optional cost-of-living adjustment (COLA), and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries.

SERS Plan Information

SERS was established by the legislature in 1998, and the plan became effective in 2000. SERS retirement benefit provisions are established in RCW Chapters 41.34 and 41.35. SERS is a cost-sharing, multiemployer retirement system comprised of two separate plans for membership purposes. SERS Plan 2 is a defined benefit plan and SERS Plan 3 is a defined benefit plan with a defined contribution component. SERS members include classified employees of school districts and educational service districts.

SERS is reported as two separate plans for accounting purposes: Plan 2/3 and Plan 3. Plan 2/3 accounts for the defined benefits of Plan 2 members and the defined benefit portion of benefits for Plan 3 members. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members. Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries. Therefore, Plan 2/3 is considered to be a single plan for accounting purposes.

SERS provides retirement, disability and death benefits. Retirement benefits are determined as two percent of the member's average final compensation (AFC) times the member's years of service for Plan 2 and one percent of AFC for Plan 3. The AFC is the monthly average of the member's 60 highest-paid consecutive service months before retirement, termination or death. There is no cap on years of service credit. Members are eligible for retirement with a full benefit at 65 with at least five years of service credit. Retirement before age 65 is considered an early retirement. SERS members, who have at least 20 years of service credit and are 55 years of age or older, are eligible for early retirement with a reduced benefit.

The benefit is reduced by a factor that varies according to age, for each year before age 65. SERS members who have 30 or more years of service credit and are at least 55 years old can retire under one of two provisions, if hired prior to May 2, 2013: With a benefit that is reduced by three percent for each year before age 65; or with a benefit that has a smaller (or no) reduction (depending on age) that imposes stricter return-to-work rules. SERS members hired on or after May 1, 2013, have the option to retire early by accepting a reduction of five percent for each year of retirement before age 65. This option is available only to those who are age 55 or older and have at least 30 years of service. SERS retirement benefits are also actuarially reduced to reflect the choice of a survivor benefit. Other benefits include duty and non-duty disability payments, a cost-of-living allowance (based on the Consumer Price Index), capped at three percent annually and a one-time duty-related death benefit, if found eligible by the Department of Labor and Industries.

PLAN CONTRIBUTIONS

The employer contribution rates for PERS, TRS, and SERS (Plans 1, 2, and 3) and the TRS and SERS Plan 2 employee contribution rates are established by the Pension Funding Council based upon the rates set by the Legislature. The methods used to determine the contribution requirements are established under chapters 41.34 and 41.40 RCW for PERS, 41.34 and 41.35 RCW for SERS, and 41.32 and 41.34 RCW for TRS. Employers do not contribute to the defined contribution portions of TRS Plan 3 or SERS Plan 3. Under current law the employer must contribute 100 percent of the employer-required contribution. The employee contribution rate for Plan 1 in PERS and TRS is set by statute at six percent and does not vary from year to year.

The employer and employee contribution rates for all plans were effective as of September 1, 2021. PERS contribution rates changed on July 1, 2021. TRS and SERS plans will not have a contribution rate change until September 1, 2022. The pension plan contribution rates (expressed as a percentage of covered payroll) for fiscal year 2022 are listed below:

	From this date	Through this date	Member rate	Employer rate	
PERS 1	7/1/2021	8/31/2022	6.00%	10.25%	
TRS 1	9/1/2021	8/31/2022	6.00%	14.42%	
TRS 2	9/1/2021	8/31/2022	8.05%	14.42%	
TRS 3	9/1/2021	8/31/2022	*	14.42%	**
SERS 2	9/1/2021	8/31/2022	7.76%	11.65%	
SERS 3	9/1/2021	8/31/2022	*	11.65%	**

Note: The Employer rates include .0018 DRS administrative expense.

* TRS and SERS Plan 3 Employee Contribution Variable from 5% to 15% based on rate selected by the employee member.

** TRS and SERS Plan 2/3 Employer Contributions for defined benefit portion only.

THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)

At June 30, 2022, the district reported a total liability of \$73,766,005 for its proportionate shares of the individual plans' collective net pension liability and \$14,038,837 for its proportionate shares of net pension assets. Proportion of net pension liability is based on annual contributions for each of the employers participating in the DRS administered plans. At June 30, 2022, the district's proportionate share of each plan's net pension liability is reported below:

June 30, 2022	PERS 1	SERS 2/3	TRS 1	TRS 2/3	Total
District's Annual Contributions	\$ 3,372,325	\$ 6,643,149	\$ 15,769,488	\$ 19,713,149	\$ 45,498,111
Proportionate Share of the Net Pension Liability	\$ 15,321,204	\$ (7,973,837)	\$ 58,444,800	\$ (6,065,000)	\$ 59,727,168

Changes to net pension liability from the prior period are displayed in the Schedule of Changes in Long Term Liabilities,

At June 30, 2022, the school district's percentage of the proportionate share of the collective net pension liability was as follows and the change in the allocation percentage from the prior period is illustrated below.

Allocation percentages	PERS 1	SERS 2/3	TRS 1	TRS 2/3
Current year proportionate share of the Net Pension Liability	0.550258%	2.968113%	3.073082%	3.082028%
Prior year proportionate share of the Net Pension Liability	0.482489%	2.852047%	2.956516%	2.959869%
Net difference percentage	0.067769%	0.116066%	0.116567%	0.122160%

ACTUARIAL ASSUMPTIONS

The total pension liabilities for TRS 1, TRS 2/3, PERS 1 and SERS 2/3 were determined by actuarial valuation as of June 30, 2021, with the results rolled forward to June 30, 2022, using the following actuarial assumptions, applied to all prior periods included in the measurement:

Inflation	2.75% total economic inflation, 3.25% salary inflation
Salary increases	In addition to the base 3.25% salary inflation assumption, salaries are also expected to grow by promotions and longevity.
Investment rate of return	7.00%

MORTALITY RATES

Mortality rates used in the plans were developed using the Society of Actuaries' Pub.H-2010 Mortality rates, which vary by member status as the base table. OSA applies age offsets for each system to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale to project mortality rates for every year after the 2010 base table. The actuarial assumptions used in the June 30, 2021, valuation were based on the results of the *2013-2018 Demographic Experience Study Report and the 2021 Economic Experience Study*. Additional assumptions for subsequent events and law changes are current as of the 2021 actuarial valuation report.

LONG-TERM EXPECTED RATE OF RETURN

OSA selected a 7.00% long-term expected rate of return on pension plan investments using a building-block method. In selecting the assumptions, OSA reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMAs) and simulated expected investment returns the Washington State Investment Board (WSIB) provided.

The CMAs contain three pieces of information for each class of assets the WSIB currently invest in:

- Expected annual return
- Standard deviation of the annual return
- Correlations between the annual returns of each asset class with every other asset class

WSIB uses the CMAs and their target asset allocation to simulate future investment returns over various time horizons. The expected future rates of return are developed by the WSIB for each major asset class. Best estimates of arithmetic real rates of return for each major asset class included in the pension plans' target asset allocation as of June 30, 2022, are summarized in the following table:

TRS 1, TRS 2/3, PERS 1, and SERS 2/3		
Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Fixed Income	20.00%	1.50%
Tangible Assets	7.00%	4.70%
Real Estate	18.00%	5.40%
Global Equity	32.00%	5.90%
Private Equity	23.00%	8.90%

The inflation component used to create the above table is 2.20% and represents WSIB's most recent long-term estimate of broad economic inflation.

DISCOUNT RATE

The discount rate used to measure the total pension liability was 7.00 percent. To determine the discount rate, an asset sufficiency test was completed to test whether the pension plan's fiduciary net position was sufficient to make all projected future benefit payments of current plan members. Based on the assumptions described in the DRS CAFR Certification Letter, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return, a 7.00 percent on pension plan investments was applied to determine the total pension liability.

SENSITIVITY OF THE NET PENSION LIABILITY (ASSET) TO CHANGES IN THE DISCOUNT RATE

The following table presents the Tacoma School District's proportionate share of the collective net pension liability or asset calculated using the discount rate of 7.00 percent, as well as what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00 percent) or one percentage-point higher (8.00 percent) than the current rate. Amounts are calculated using the school district's specific allocation percentage, by plan, to determine the proportionate share of the collective net pension liability or asset.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
PERS 1 NPL	\$ 3,719,876,000	\$ 2,784,367,000	\$ 1,967,887,000
Allocation Percentage	0.550258%	0.550258%	0.550258%
Proportionate Share of Collective NPL	\$ 20,468,918	\$ 15,321,204	\$ 10,828,457
SERS 2/3 NPL	\$ 929,172,000	\$ (268,650,000)	\$ (1,255,926,000)
Allocation Percentage	2.968113%	2.968113%	2.968113%
Proportionate Share of Collective NPL	\$ 27,578,879	\$ (7,973,837)	\$ (37,277,308)
TRS 1 NPL	\$ 2,582,448,000	\$ 1,901,830,000	\$ 1,306,883,000
Allocation Percentage	3.073082%	3.073082%	3.073082%
Proportionate Share of Collective NPL	\$ 79,360,751	\$ 58,444,800	\$ 40,161,590
TRS 2/3 NPL	\$ 3,565,129,000	\$ (196,786,000)	\$ (3,255,167,000)
Allocation Percentage	3.082028%	3.082028%	3.082028%
Proportionate Share of Collective NPL	\$ 109,878,284	\$ (6,065,000)	\$ (100,325,168)

DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO PENSIONS

The Pension Plans reported collective Deferred Outflows of Resources and collective Deferred Inflows of Resources related to the individual plans. At August 31, 2022, the district reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

PERS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(2,539,174)
Changes in assumptions or other inputs	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	6,340	-
TOTAL	\$ 6,340	\$ (2,539,174)
SERS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ 6,592,828	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(11,768,690)
Changes in assumptions or other inputs	9,016,774	(649,972)
Changes in proportion and differences between contributions and proportionate share of contributions	69,446	(490,435)
Contributions subsequent to the measurement date	1,491,748	-
TOTAL	\$ 17,170,796	\$ (12,909,097)

TRS 1	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ -	\$ -
Net difference between projected and actual earnings on pension plan investments	-	(10,472,603)
Changes in assumptions or other inputs	-	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	-
Contributions subsequent to the measurement date	8,286	-
TOTAL	\$ 8,286	\$ (10,472,603)
TRS 2/3	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ 30,219,486	\$ (609,490)
Net difference between projected and actual earnings on pension plan investments	-	(32,078,158)
Changes in assumptions or other inputs	34,167,804	(3,716,068)
Changes in proportion and differences between contributions and proportionate share of contributions	58,269	(1,633,032)
Contributions subsequent to the measurement date	5,937,650	-
TOTAL	\$ 70,383,210	\$ (38,036,749)
ALL PLANS	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experiences	\$ 36,812,314	\$ (609,490)
Net difference between projected and actual earnings on pension plan investments	-	(56,858,625)
Changes in assumptions or other inputs	43,184,578	(4,366,040)
Changes in proportion and differences between contributions and proportionate share of contributions	127,744	(2,123,492)
Contributions subsequent to the measurement date	7,444,024	-
TOTAL	\$ 87,568,660	\$ (63,957,648)

\$7,444,024 reported as Deferred Outflows of Resources related to pensions resulting from district contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended August 31, 2023.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended August 31	PERS 1	SERS 2/3	TRS 1	TRS 2/3
2023	\$ (1,074,526)	\$ (1,720,832)	\$ (4,440,151)	\$ (6,580,221)
2024	(975,947)	(1,214,803)	(4,036,951)	(5,228,421)
2025	(1,224,296)	(2,598,340)	(5,077,253)	(8,066,737)
2026	735,595	6,252,449	3,081,752	17,564,510
2027	-	1,866,891	-	7,133,945
Thereafter	-	184,585	-	21,585,736

PENSION EXPENSE

For the year ending August 31, 2022, the district recognized total pension expense as follows:

Pension Expense	
PERS 1	\$ 8,805,614
SERS 2/3	(1,549,915)
TRS 1	34,940,095
TRS 2/3	(1,969,591)
TOTAL	\$ 40,226,207

POST-EMPLOYMENT BENEFIT PLANS OTHER THAN PENSION PLANS

457 Plan – Deferred Compensation Plan

District employees have the option of participating in a deferred compensation plan as defined in SS457 of the Internal Revenue Code that is administered by the state deferred compensation plan.

403(b) Plan – Tax Sheltered Annuity (TSA)

The district offers a tax deferred annuity plan for its employees. The plan permits participants to defer a portion of their salary until future years under two types of deferrals: Elective deferrals (employee contribution) and non-elective contribution (employer matching).

The district complies with IRS regulations that require school districts to have a written plan to include participating investment companies, types of investments, loans, transfers, and various requirements. Plans are administered by a third party and the district. The plan assets are assets of the district employees, not the school district and are therefore not reflected on these financial statements.

B. NONGOVERNMENTAL PENSION PLANS

In fiscal year 2016-2017 the district implemented GASB Statement No. 78. This statement amends the scope and applicability of GASB 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan.

In fiscal year 2021-2022 the district has the following union sponsored pension plans that provide defined benefit pension to the district’s employees.

Plan Name	# of Employees Covered	Balance of Contributions
National Roofing Industry Pension Fund	2	\$ 10,384
Carpenters Retirement Plan of Western Washington	7	131,334
Northwest Laborers Employers Pension Plan	27	188,309
Central Pension Fund of the IUOE	274	878,383
IBEW Pacific Coast Pension Fund	8	89,697
Western Washington Glaziers Retirement Plan	1	26,498
Plumbers & Pipefitters National Pension Fund	8	59,154
WA State Plumbing & Pipefitting Pension Fund	8	60,671
Western Conference of Teamsters Pension Plan	11	68,989
International Painters & Allied Trades	4	17,460
IUOE Local 302/612 Employers Const. Industry Ret. Plan	2	4,243
Total	352	\$ 1,535,122

National Roofing Industry Pension Fund (NRIPP)

It is administered by Wilson-McShane Corporation, National Roofing Industry Benefit Funds. The entity identification is 36-6157071. Two district employees are covered by NRIPP. The NRIPP is a “defined benefit plan” where the roofer earns a monthly income payable at retirement (after 5 years of vested service) for the rest of the roofer’s life. The amount of that income is determined primarily by the number of years worked for a signatory employer and the number of hours worked in each of those years. The pension benefit terms and contribution requirements are established by Trustees of NRIPP. Contributions to the plan are made monthly pursuant to the terms of a collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$3.43/hour
Contribution amount FY 21-22 - \$10,384
There is currently no withdrawal liability for the NRIPP.

Carpenters Retirement Plan of Western Washington (CRP)

It is administered by Carpenters’ Trust of Western Washington. The entity identification is 91-6029051. 7 district employees are covered by CRP. The CRP is a “defined benefit plan” which means the carpenter earns a monthly income payable at retirement for the rest of the carpenter’s life. The amount of that income is determined primarily by the number of years worked for a signatory employer and the number of hours worked in each of those years. The benefit terms and contribution requirements are established by Board of Trustees of CPR. Contributions to the plan are made monthly pursuant to the terms of a collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$8.60/hour (9/19-5/20) and \$9.35/hour (6/20-8/20)
Contribution amount FY 21-22 - \$131,334
The CRP does have a withdrawal liability. The district’s estimated withdrawal liability for 2022 is \$322,413.

Northwest Laborers Employers Pension Plan (NWLEPP)

It is administered by Zenith American Solutions, NW Laborers Employers Trust Fund. The entity identification is 91-6022315. 27 district employees are covered by NWLEPP. NWLEPP is a “defined benefit plan” providing benefit payments guaranteed at retirement by the Pension Benefit Guaranty Corporation, a federal insurance agency. The benefit is determined by years of services for a signatory employer. The benefit terms and contribution requirements are established by Board of Trustees of NWLEPP. Contributions to the plan are made monthly pursuant to the terms of a collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$5.04/hour (9/19-5/20) and \$5.04/hour (6/20-8/20)

Contribution amount FY 21-22 - \$156,438

The NWLEPP does have a withdrawal liability however the amount of liability was not available by publication date.

Central Pension Fund of the IUOE (CPF)

It is administered by the Board of Trustees of CPF of the IUOE. The entity identification is 36-6052390. 274 district employees are covered by the plan - 48 bus drivers and dispatchers, 26 security employees, and 200 custodians are covered by the CPF. CPF is a “defined benefit plan” providing a benefit determined by accrual rate, years of service and hours worked in the service years. Benefit payments are guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year for dispatchers and bus drivers, full-time security employees, and custodians, and 1,704 hours for part-time security employees

Contribution rates FY 21-22 – district paid \$2.00/hour for dispatchers, \$1.00/hour for bus drivers, \$0.75/hour for 10-month part-time security employees, \$1.50/hour for full-time security employees, and \$1.75/hour for custodians.

Contribution amount FY 21-22 – Total – \$740,271. \$8,685 for dispatchers, \$77,561 for bus drivers, \$36,883 for part-time security employees, \$14,982 for full-time security employees, and \$740,271 for custodians.

There is currently no withdrawal liability for the CPF.

IBEW Pacific Coast Pension Fund

It is administered by Rhen & Associates/IBEW Local 76. The entity identification is 94-6128032. 8 district employees are covered by the Pacific Coast Pension Fund. The fund is a “defined benefit plan” providing benefit payments guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. The monthly benefit at normal retirement is determined by the accrual rate, years of service and hours worked in the service years. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$5.41/hour for IBEW and 3% of gross wages for NEBF.

Contribution amount FY 21-22 - \$89,697

There is currently no withdrawal liability for the Pacific Coast Pension Fund.

Western Washington Glaziers Retirement Plan

It is administered by BENESYS, Inc./The Employee Painters' Trust. The entity identification is 91-6050587. One district employee is covered by the plan. The fund is a “defined benefit fund” providing monthly benefit payments guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. The monthly benefit at normal retirement age is determined by an accrual rate for credited years of service. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$13.25/hour

Contribution amount FY 20-21 - \$26,497

There is currently no withdrawal liability for the Western Washington Glaziers Retirement Plan.

Plumbers & Pipefitters National Pension Fund

It is administered by the Board of Trustees, Plumbers & Pipefitters National Pension Plan. The entity identification is 52-6152779. 8 district employees are covered by the plan. The fund is a “defined benefit plan” providing monthly benefit payments guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. The monthly benefit at normal retirement age is determined by an accrual rate and years of credited service. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$3.90/hour

Contribution amount FY21-22 - \$59,154

The Plumbers & Pipefitters National Pension Fund has been placed in “endangered” status by the Pension Protection Act of 2006. The Plan does have a withdrawal liability however the amount of liability was not available by publication date.

WA State Plumbing & Pipefitting Pension Fund

It is administered by Zenith American Solutions. The entity identification is 91-6029141. Eight district employees are covered by the plan. The fund is a “defined benefit plan” with options for the participant based on the value of the benefit at the time of retirement. Benefit accruals are based on contributions made to the plan on behalf of the participant for hours of service earned during a plan year and years of credited service. The plan is guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. Contributions to the plan are made monthly and are pursuant to the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$4.00/hour

Contribution amount FY 20-21 - \$60,671

The WA State Plumbing & Pipefitting Pension Fund does have a withdrawal liability however the amount of liability was not available by publication date.

Western Conference of Teamsters Pension Plan

It is administered by Northwest Administrators, Inc. The entity identification is 91-6145047. 11 district employees are covered by the plan. The fund is a "defined benefit plan" providing monthly benefit payments at retirement age. The plan is guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. The monthly benefit is determined by an account benefit formula used for service after 1986 and is based on a percentage of all of the participant's non-forfeited years of service. The five-year average benefit formula is used to determine a monthly benefit based on years of service and the rate of contributions payable for the participants last five years of service. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are limited to 2080 maximum hours in a plan year.

Contribution rate FY 21-22 – district paid \$3.30/hour

Contribution amount FY 21-22 - \$68,989

There is currently no withdrawal liability for the Western Conference of Teamsters Pension Plan.

International Painters & Allied Trades (IUPAT) Industry Pension Plan

It is administered by IUPAT Pension Fund Administrator. The entity identification is 52-6073909. 4 district employees are covered by the plan. The plan is a "defined benefit plan" providing guaranteed monthly benefits. The monthly benefit is a combination of 100% of the participant's first \$11 of the Plan's monthly benefit accrual rate, plus 75% of the next \$33 of the accrual rate, multiplied times each year of credited service. The maximum guarantee is \$35.75 per month multiplied by a participant's years of credited service. Benefit payments are guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. Contributions to the plan are made monthly pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$2.25/hour (9/19-6/20) and \$3.05/hour (7/20-8/20)

Contribution amount FY 21-22 - \$14,459

There is currently no withdrawal liability for the IUPAT.

IUOE Local 302/612 Employers Construction Industry Retirement Plan

It is administered by Construction Industry Funds Admin. Services Inc. The entity identification is 91-6028571. Two district employees are covered by the plan. The plan is a "defined benefit plan" providing a monthly benefit once they have obtained age 60 and have five years of credited service or have 7,500 covered hours of employment. Participants are entitled to a monthly benefit for each year of credited past service plus a percentage of the contributions made on the participants' behalf. Benefit payments are guaranteed by the Pension Benefit Guaranty Corporation, a federal insurance agency. Contributions to the plan are made pursuant to the terms of the collective bargaining agreement. In fiscal year 2021-2022 all pension contributions are based on 2080 hours compensated per year.

Contribution rate FY 21-22 – district paid \$2.00/hour

Contributions amount FY 21-22 - \$4,243

There is currently no withdrawal liability for the IUOE Local 302/612 Employers Construction Industry Retirement Plan.

The financial reports for each of these plans are available by going to www.efast.dol.gov and from:

The US Department of Labor, Employee Benefits Security Administration's Public Disclosure Room
200 Constitution Avenue, NW, Room N-1515
Washington DC 20210
(202) 693-8673

NOTE 7 LONG-TERM DEBT

A. CHANGES IN LONG-TERM LIABILITIES

Bonds payable on August 31, 2022, include the following: 2012 Refunding Bond, 2014 Unlimited Tax General Obligation Bond (UTGO) Refunded in 2020, 2015 Refunding Bond, 2015 UTGO Refunded in 2020, 2020 Refunding Bond, 2020-B UTGO, and 2020-C UTGO. Interest on bonds is payable on June 1 and December 1.

In February 2013, the district passed a \$500M bond authority measure for construction projects. An 18-month, \$100M Bond Anticipation Note (BAN) was issued in June 2013 to fund the first phase of construction. The BAN was due in December 2014. The 2014 UTGO bond was issued for \$152,625,000 and included funds to pay off the BAN as well as provide new money for the next phase of construction. Interest rates on the bonds are fixed at 1.0 to 5.0 percent.

In July 2020, the district issued refunding bonds with a par value of \$366,010,000 and refunded \$130,360,000 of outstanding 2014 UTGO Bonds and \$165,195,000 of outstanding 2015 UTGO Bonds to take advantage of favorable market conditions. The interest rates were fixed at 1.8 to 2.4 percent. The net proceeds of \$364,639,479, after payment of \$1,370,521 in underwriting fees, insurance, and other issuance costs, were deposited in an escrow account for the payment of the defeased portion of the bonds and bond premiums. The district refunded the 2014 and 2015 Bonds to reduce its total debt service payments over the next six years by \$462,839,140 and to obtain a present value economic gain of \$45,335,614, or over 15 percent. The refunded bonds will be fully paid in December 2039.

In February 2020, voters passed a \$535 million Tacoma Public Schools construction bond that supports the replacement or renovation of 8 aging schools. New roofs and boilers, safety upgrades, energy management systems and ADA improvements to improve accessibility are all part of the construction bond. On October 30, 2020 the district issued \$484 million in new bonds, plus \$51 million in aggregate original issue premium generated by the sale, to fund the voter approved construction projects through the next several years. The interest rates were fixed at .279 to 5 percent. The bonds will be fully paid in December 2045. Construction projects include replacement and new construction of Bryant, Downing, and Fawcett Elementary schools; and district-wide building improvements and health and safety upgrades. The amount of bond proceeds expended as of August 31, 2022 was \$144,714,939. Bond proceeds have been used only for the purposes described in district Resolution No. 2065 and approved by the voters of the district.

In prior years, the district defeased other general obligation bonds by placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on these old bonds. Accordingly, the trust account assets and the liability for the bonds defeased in prior years are not included in the district's financial statements.

In 2016-17, the district entered into an agreement with Daktronics Sports Marketing to design, manufacture, and install electronic scoreboards at Lincoln Bowl and Stadium Bowl. The final balance was paid in 2021-22.

Net Pension Liabilities and Lease Liabilities were added to the Schedule of Long-Term Liabilities under GASB 68 and 87, respectively. See Notes 6 and 8, respectively.

Besides the long-term liabilities, the district also has short-term liabilities such as general accounts payable, wages and benefits payable, and unearned revenues. Those are on-going liabilities and will liquidate within one year. The district does not have conduit debt or hold demand bonds.

The following is a summary of changes in long-term debt of the district for the fiscal year ended August 31, 2022, and reported in the government-wide financial statements:

GOVERNMENTAL ACTIVITIES	Balance at September 1, 2021	Additions	Reductions	Balance at August 31, 2022	Due within One Year
Bonds and Contracts Payable					
2012 Refunding of '03,05,05A UTGOs	\$ 41,850,000	\$ -	\$ 6,850,000	\$ 35,000,000	\$ 10,795,000
2014 UTGO (Refunded)	6,240,000	-	-	6,240,000	-
2015 UTGO (Refunded)	74,440,000	-	4,635,000	69,805,000	3,820,000
2020 Refunding of '14, '15 UTGOs	366,010,000	-	5,515,000	360,495,000	5,540,000
2020-B UTGO	249,280,000	-	-	249,280,000	-
2020-C UTGO	235,000,000	-	16,460,000	218,540,000	22,250,000
Long-Term Financing - Scoreboards	110,927	-	110,927	-	-
Total Bonds and Contracts Payable	\$ 972,930,927	\$ -	\$ 33,570,927	\$ 939,360,000	\$ 42,405,000
Net Pension Liabilities					
PERS Plan 1	\$ 5,892,317	\$ 9,428,887	\$ -	\$ 15,321,204	\$ -
TRS Plan 1	19,906,161	38,538,639	-	58,444,800	-
Total Net Pension Liabilities	\$ 25,798,478	\$ 47,967,526	\$ -	\$ 73,766,005	\$ -
Leases					
Real Estate	\$ -	\$ 132,093	\$ 65,232	\$ 66,861	\$ 66,861
Equipment	552,624	-	179,682	372,942	184,171
Total Lease Liabilities	\$ 552,624	\$ 132,093	\$ 244,914	\$ 439,803	\$ 251,032
Other Liabilities					
Unamortized Bond Premium	\$ 78,953,581	\$ -	\$ 2,257,206	\$ 76,696,375	\$ 3,700,836
Total OPEB Liability	208,818,780	18,392,091	4,885,432	222,325,439	4,885,432
Compensated Absences	37,727,050	2,617,857	16,875,812	23,469,095	2,752,869
Total Other Liabilities	\$ 325,499,411	\$ 21,009,948	\$ 24,018,450	\$ 322,490,910	\$ 11,339,137
Total Governmental Activities	\$ 1,324,228,817	\$ 69,662,191	\$ 57,834,290	\$ 1,336,056,717	\$ 53,995,169

Compensated absences, Leases, Total OPEB Liabilities and Net Pension Liabilities are funded out of the General Fund. Debt service requirements for bonds are funded out of the Debt Service Fund with the revenue sources being property taxes and investment income. At August 31, 2022, the district had \$30,551,345 available in the Debt Service Fund to service the general obligation bonds.

B. BOND PREMIUM

The district sold Unlimited Tax General Obligation Bonds (UTGO) at a premium for bond sales in 2012, 2014, 2015 and 2020. The premiums are being amortized over the remaining life of the bonds. The 2014 and 2015 UTGO Bonds have been refunded and the unamortized premium decrease reflects the current year refunding. Below is a schedule showing the current year's change in unamortized premium costs:

Unamortized Bond Premium Costs				
Description	Balance at September 1, 2021	Increase	Decrease	Balance at August 31, 2022
2012 UTGO Bonds	\$ 8,909,134	\$ -	\$ 1,333,590	\$ 7,575,544
2014 UTGO Bonds	1,257,597	-	-	1,257,597
2015 UTGO Bonds	16,228,045	-	923,616	15,304,429
2020-B UTGO Bonds	52,558,805	-	-	52,558,805
Total	\$ 78,953,581	\$ -	\$ 2,257,206	\$ 76,696,375

C. DEBT SERVICE REQUIREMENT TO MATURITY

The district has implemented the provisions of GASB Statement No. 88 and presented information in the notes related to debt and direct borrowings shown below.

Year Ending August 31,	UTGO Bonds & Refunded Bonds		Total
	Principal	Interest	
2023	\$ 42,405,000	\$ 26,751,874	\$ 69,156,874
2024	46,815,000	25,954,626	72,769,626
2025	49,505,000	25,080,893	74,585,893
2026	48,485,000	23,644,081	72,129,081
2027	28,165,000	22,113,803	50,278,803
2028-2032	156,940,000	95,154,458	252,094,458
2033-2037	177,380,000	74,881,392	252,261,392
2038-2042	201,380,000	49,714,795	251,094,795
2043-2046	188,285,000	12,052,874	200,337,874
TOTAL	\$ 939,360,000	\$ 355,348,797	\$ 1,294,708,797

D. ARBITRAGE REBATE

The Tax Reform Act of 1986 requires the district to rebate the earnings on the investment of bond and revenue anticipation note proceeds, in excess of their yield, to the federal government. Ninety percent of the rebate is due and payable five years from the date bonds were issued and at five-year intervals thereafter. The remaining 10 percent is payable 60 days after the bonds are retired. Because positive arbitrage can offset negative arbitrage, the rebate amount fluctuates each year and may or may not be owed at the payment intervals.

The district uses a contractor to provide these arbitrage rebate calculations. At the last check in period, the district had no arbitrage rebate liability.

E. DEFERRED CHARGE ON REFUNDING

The district refunded its 2014 and 2015 UTGO Bonds in July 2020. The difference between the refunded principal (\$295,555,000) and the net cost of refunding (\$314,179,286) resulted in deferred charge that is amortized over the shorter of either the term of the refunded bonds or refunding bond. The deferred charge is reported as an outflow of resources and recognized as a component of interest expense over the remaining life of the new debt. Following is the remaining portion of the deferred charge.

Deferred Outflow on Refunded 2014 & 2015 Bonds (July, 2020)				
Year	Balance at September 1	Additions	Reductions	Balance at August 31
2022	\$ 17,644,060	\$ -	\$ 980,226	\$ 16,663,835
2023	16,663,835	-	980,226	15,683,609
2024	15,683,609	-	980,226	14,703,383
2025	14,703,383	-	980,226	13,723,158
2026	13,723,158	-	980,226	12,742,932
2027-2031	12,742,932	-	4,901,128	7,841,804
2032-2036	7,841,804	-	4,901,128	2,940,677
2037-2039	2,940,677	-	2,940,677	0

NOTE 8 LEASES

On September 1, 2021 the district implemented GASB 87 – Leases. Implementation of this statement requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provision of the contract. The new statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The district had one lease agreement that met the capitalization threshold for implementation of the new standard on September 1, 2021, the remaining lease was implemented after September 1, 2021.

The following is a schedule of leased assets and related accumulated amortization:

Leased Assets	Balance at September 1, 2021	Additions	Reductions	Balance at August 31, 2022
Leased Assets Being Amortized				
Real Estate	\$ -	\$ 132,093	\$ -	\$ 132,093
Equipment	552,624	-	-	552,624
Total Leased Assets Being Amortized	\$ 552,624	\$ 132,093	\$ -	\$ 684,717
Less: Accumulated Amortization				
Real Estate	\$ -	\$ (66,046)	\$ -	\$ (66,046)
Equipment	-	(184,208)	-	(184,208)
Total Accumulated Amortization	\$ -	\$ (250,254)	\$ -	\$ (250,254)
Total, Net of Accumulated Amortization	\$ 552,624	\$ (118,162)	\$ -	\$ 434,462

As of August 31, 2022, the principal and interest requirements for both leases to maturity are as follows:

Year Ending August 31,	Principal	Interest	Total
2023	\$ 251,032	\$ 7,502	\$ 258,534
2024	188,772	2,142	190,914
TOTAL	\$ 439,803	\$ 9,644	\$ 449,447

NOTE 9 RISK MANAGEMENT

A. UNEMPLOYMENT

The district self-insures unemployment compensation for all eligible employees. Actual employee claims are paid by the State of Washington, Department of Employment Security and then reimbursed by the district. This self-insurance program is more cost-effective for the district than full participation in the state unemployment compensation program.

Unemployment				
Fiscal Year	Beg. Balance	Additions	Reductions	End. Balance
2021	\$ 734,836	779,541	982,191	\$ 532,187
2022	\$ 532,187	383,620	264,668	\$ 651,139

B. INDUSTRIAL INSURANCE

On January 1, 2002, the district joined the Puget Sound Workers' Compensation Trust, an intergovernmental risk sharing pool, approved by statute, for the purposes of group self-insuring school employee workers' compensation claims. The district forfeited its self-insurance certification at that time, and all self-insured claims prior to January 1, 2002 remain a liability for the district and are being managed by the Puget Sound Workers' Compensation Trust. The Trust pays the self-insured claims, and the district reimburses the Trust for those claims on an as incurred basis, until such time as the self-insured claims are closed. Claims occurring on or after January 1, 2002, are "Trust" claims which are managed and paid by the Trust. The district pays the trust workers' compensation premium based on employee hours worked, according to job classification codes as developed by the State's Department of Labor & Industries. In addition, the district reimburses the Trust for quarterly assessments provided by Labor & Industries to self-insured employers and self-insured groups. The Trust pays the assessments to Labor & Industries. Assessments include Supplemental Pension Fund, Asbestos Fund, Administrative Fund, Second Injury Fund, and Insolvency Trust Fund.

The industrial insurance payable includes reimbursement to the Trust for self-insured claim costs (including incurred but not reported [IBNR] claims), workers' compensation premiums to the Trust for group self-insured claims costs, and reimbursement to the Trust for Labor & Industry assessments.

Industrial Insurance				
Fiscal Year	Beg. Balance	Additions	Reductions	End. Balance
2021	\$ 889,746	3,229,678	3,430,810	\$ 688,614
2022	\$ 688,614	4,124,544	4,437,251	\$ 375,907

C. RISK MANAGEMENT POOL

The district is a member of the Washington Schools Risk Management Pool (WSRMP). Chapter 48.62 RCW authorizes the governing body of any one or more governmental entities to form together into or join a pool or organization for the joint purchasing of insurance, and/or joint self-insuring, and/or joint hiring or contracting for risk management services to the same extent that they may individually purchase insurance, self-insure, or hire or contract for risk management services. An agreement to form a pooling arrangement was made pursuant to the provisions of Chapter 39.34 RCW, the Interlocal Cooperation Act. WSRMP was formed in 1986 when educational service districts and school districts in the state of Washington joined by signing the Cooperative Risk Management Pool Account Agreement (Account Agreement) to pool their self-insured losses and jointly purchase insurance and administrative services. Over 90 school and educational service districts have joined WSRMP.

WSRMP allows members to jointly purchase insurance coverage, establish a plan of self-insurance, and provide related services, such as risk management. WSRMP provides the following coverages for its members: property, liability, vehicle, school board liability, crime, employment practices, errors and omissions, equipment breakdown, cyber security, terrorism, and stop gap liability.

Members make an annual contribution to fund WSRMP. WSRMP purchases reinsurance and excess insurance from unrelated carriers subject to a per-occurrence self-insured retention of \$1 million for property risk \$1.5M for liability risk shared by WSRMP. Reinsurance or Excess carriers cover losses over the self-insured retention to the maximum limits of each policy. Members are responsible for varied deductibles for auto and property claims. Since WSRMP is a cooperative program, there is a joint liability among the participating members.

Members contract to remain in WSRMP for a minimum of three years and must give notice three years before terminating participation. The Account Agreement is renewed automatically each year after the initial three-year period. Even after termination, a member is still responsible for their share of contributions to WSRMP for any unresolved, unreported, and in-process claims for the period in which they were a signatory to the Account Agreement.

WSRMP is fully funded by its member participants and is governed by a board of directors that consists of one designated representative from each participating member. An executive board is elected at the annual meeting and is responsible for overseeing the business affairs of WSRMP.

The district paid \$4,091,674 for its annual premium contribution to WSRMP for its property and liability insurance coverage in 2021-22. The district had no significant reductions in insurance coverage from coverage in the prior year in any of its major risk categories. There were no insurance settlements that exceeded the district's insurance coverage in any of the past three fiscal years.

D. EMPLOYEE BENEFITS

The School Employees Benefits Board (SEBB) Program administers health insurance and other benefits to all employees in school districts and charter schools, and union-represented employees of educational service districts in Washington. The SEBB studies, designs, and approves comprehensive and cost-effective insurance benefit plans for school employees and establishes eligibility criteria for participation in these plans. The SEB Board is separate and independent from the Public Employees Benefits Board (PEBB).

The funding policy is based upon pay-as-you-go financing.

The SEBB collects benefit premiums from all school district entities for covered employees. The premium includes a fee, established in state law. The purpose of this fee is to cover the impact of the subsidized rate of health care benefits for school retirees who elect to purchase their health care benefits through the state Health Care Authority PEBB plan. The amount collected is set forth in the state's operating budget and is subject to change on an annual basis. This amount is not actuarially determined and is not placed in a trust to pay the obligations for postemployment health care benefits.

For the fiscal year 2021-22, the district paid \$33,244,493.76 in total to HCA-SEBB.

The district has no control over the benefits offered to retirees, the rates charged to retirees, nor the fee paid to the Health Care Authority. The district does not determine its annual required contribution, nor the net other post-employment benefit obligation associated with this plan. These amounts are not shown on the financial statements.

For further information on the results of the actuarial valuation of the employer provided subsidies associated with the state's PEBB plan, refer to the Office of the State Actuary. The plan does not issue a separate report; however, additional information is included in the State of Washington Annual Comprehensive Financial Report, which is available on the OFM website.

E. POST-EMPLOYMENT HEALTH CARE BENEFITS

All eligible district employees may participate in health care insurance programs offered by SEBB after their separation from the district due to early retirement or termination. The COBRA program is a continuation of health care benefits from the district. Eligible employees (former employees) and dependents may be on this plan for only 18 months. COBRA offers group rates, but the monthly cost of the continuation of the health care benefits is the responsibility of the former employee.

F. OTHER POST-EMPLOYMENT BENEFITS

The district implemented GASB Statement 75 for fiscal year 2018 financial reporting. The following table represents the aggregate OPEB amounts subject to the requirements of GASB 75 for the year 2021-2022:

OPEB Amounts	
As of August 31, 2022	
OPEB Liabilities	\$ 222,325,439
Deferred Outflows of resources	28,710,898
Deferred Inflows of resources	(23,390,133)
OPEB expense (benefit)	15,018,951

The state, through the Health Care Authority (HCA), administers a single employer defined benefit other post-employment benefit (OPEB) plan. The Public Employees Benefits Board (PEBB), created within the HCA, is authorized to design benefits and determine the terms and conditions of retired employee participation and coverage, including establishment of eligibility criteria. Benefits purchased by PEBB include medical, dental, life and long-term disability.

The relationship between the PEBB OPEB plan and its member employers, their employees, and retirees is not formalized in a contract or plan document. Rather, the benefits are provided in accordance with a substantive plan in effect at the time of each valuation. A substantive plan is one in which the plan terms are understood by the employers and plan members. This understanding is based on communications between the HCA, employers and plan members, and the historical pattern of practice with regard to the sharing of benefit costs. The understanding by the employer and plan members is that there is no contractual obligation to continue the substantive plan as an employee benefit on an ongoing basis. Nevertheless, the actuarial assumption used in the valuations presented in this note assume that this substantive plan will be carried forward into the future.

The district is deemed to provide to its retirees employer-provided subsidies associated with post-employment medical and life insurance benefits provided through the PEBB. According to state law, the Washington State Treasurer collects a fee from all school district entities which are not current active members of the state Health Care Authority but participate in the state retirement system. As outlined in the state's operating budget, school districts are mandated to pay the state HCA \$72.08 per month per full-time equivalent employee in the 2021-22 fiscal year to support the program. This assessment to the district is subject to change annually. Participation in the PEBB is limited to the district's retirees.

Employers participating in the PEBB plan include the state (which includes general government agencies and higher education institutions), 15 of the state's K-12 schools and educational service districts (ESDs), and 274 political subdivisions and tribal governments. Additionally, the PEBB plan is available to the retirees of the remaining 289 K-12 school districts and ESDs. The district's retirees are eligible to participate in the PEBB plan under this arrangement. District membership in the PEBB plan consisted of the following:

Summary of Plan Participants	
As of August 31, 2022	
Retirees or beneficiaries currently receiving benefits	2,120
Active employees	5,017
Total	7,137

It is not possible to determine the number of employees entitled to but not yet receiving benefit payments. Retiring employees apply for benefits at their discretion, may be otherwise working and not eligible for benefits, or be deceased. This data is not monitored by the district, the Health Care Authority or the state of Washington.

PLAN DESCRIPTION

The PEBB retiree OPEB plan is available to employees who elect at the time they retire to continue coverage and pay the administratively established premiums under the provisions of the retirements system to which they belong. Retirees' access to the PEBB plan depends on the retirement eligibility of their respective retirement system. District members are eligible for retiree medical benefits after becoming eligible for service retirement pension benefits (either reduced or full pension benefits) under Plan 2 or 3 of TRS or SERS. Retirees with 5 years or more of service who are age 65 or more and retirees with 20 years or more of service who are 55 or older are eligible for post-employment benefits. Former members who are entitled to a deferred vested pension benefit are not eligible to receive medical benefits after pension benefit commencement. Survivors of covered members who die are eligible for medical benefits. Not all employers who participate in the retirement plans offer PEBB to their retirees.

Per RCW 41.05.022, retirees who are not yet eligible for Medicare benefits may continue participation in the state's non-Medicare community-rated health insurance risk pool on a self-pay basis. Retirees in the non-Medicare risk pool receive an implicit subsidy. The implicit subsidy exists because retired members pay a premium based on a claims experience for active employees and other non-Medicare retirees. In calendar year 2021, the average weighted implicit subsidy was valued at \$384 per adult unit per month. In calendar year 2022, the average weighted implicit subsidy is projected to be \$390 per adult unit per month.

Retirees who are enrolled in both Parts A and B of Medicare may participate in the state's Medicare community-rated health insurance risk pool. Medicare retirees receive an explicit subsidy in the form of reduced premiums. Annually, the HCA administrator recommends an amount for the next calendar year's explicit subsidy for inclusion in the Governor's budget. The final amount is approved by the state Legislature. In calendar year 2022, the explicit subsidy was up to \$183 per member per month, and it will remain \$183 per member per month in calendar year 2023.

Upon retirement, members are permitted to receive medical benefits. Retirees pay the following monthly rates for pre-65 Medical coverage for 2022:

2022 PEBB Retiree Monthly Premiums	Type of Coverage		
	Employee	Employee & Spouse	Full Family
Kaiser Permanente NW Classic	\$ 768.23	\$ 1,531.47	\$ 2,103.90
Kaiser Permanente NW CDHP	643.88	1,277.21	1,708.47
Kaiser Permanente WA Classic	813.24	1,621.48	2,227.66
Kaiser Permanente WA CDHP	641.39	1,272.99	1,702.94
Kaiser Permanente WA Sound Choice	659.19	1,313.37	1,804.01
Kaiser Permanente WA Value	721.89	1,438.79	1,976.46
Uniform Medical Plan Classic	718.68	1,432.35	1,967.61
Uniform Medical Plan CDHP	638.69	1,270.29	1,700.24
Uniform Medical Plan Select	647.73	1,290.45	1,772.50
UMP Plus-Puget Sound High Value Network	687.13	1,369.26	1,880.86

FUNDING POLICY

The PEBB OPEB plan is funded on a pay-as-you-go basis. The plan has no assets and does not issue a publicly available financial report.

Each participating employer in the plan is required to disclose additional information regarding the funding policy, the employer's annual OPEB costs and contributions made, the funded status, and funding progress of the employer's individual plan, and the actuarial methods and assumptions used. For information on the results of an actuarial valuation for the OPEB plan, refer to:

<https://leg.wa.gov/osa/additionalservices/pages/OPEB.aspx>

To calculate the beginning total OPEB liability balance under GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension Plans*, an actuarial valuation was performed with a valuation date of July 1, 2020. This is the date the census data is gathered and the actuarial valuation is performed. The measurement date was August 31, 2021, which is the date the total OPEB liability was determined. GASB 75 allows a lag of up to one year between the measurement date and the reporting date. No adjustment is required between the measurement date and the reporting date. The reporting date is August 31, 2022. The forward projection reflects the plan's assumed service cost, assumed interest, and expected benefit payments.

Projections of benefits for financial reporting purposes are based on the terms of the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members (active employees and retirees) to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

ASSUMPTIONS AND OTHER INPUTS

The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial assumptions	
Inflation rate	2.75% per year
Projected salary increases	3.50% per year
Post-retirement participation	65%
Percentage with spouse coverage	45%

Mortality rates were based on Pub-2010 Healthy Teachers and Healthy General Mortality as shown in the 2013-2018 Experience Study by the Washington State Public Retirement Systems. Mortality rates are applied on a generational basis, meaning members are assumed to receive additional mortality improvements in each future year, throughout their lifetimes.

In projecting the growth of the explicit subsidy, the cap is assumed to grow at the healthcare trend rate. The Legislature determines the value of the cap and no future increases are guaranteed, however based on historical growth patterns, future increases to the cap are assumed. The following represents the district's proportionate share of the total OPEB liability, calculated using the health care trend rates.

Sensitivity of the Healthcare Cost Trend Rate	
1% Decrease	\$ 180,403,899
Current Healthcare Cost Trend Rate	222,325,439
1% Increase	278,798,607

Discount Rate. Since OPEB benefits are funded on a pay-as-you-go basis, the discount rate used to measure the total OPEB liability was set equal to the 20-year tax-exempt municipal bond yield, or 2.14% percent for the August 31, 2021 measurement date. The following represents the district's proportionate share of the total OPEB liability, calculated using the discount rate of 2.14%, as well as what the total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.14%) or one percentage point higher (3.14%) than the current rate.

Sensitivity of the Discount Rate	
1% Decrease (1.14%)	\$ 266,857,808
Current Discount Rate (2.14%)	222,325,439
1% Increase (3.14%)	187,342,706

Changes in assumptions resulted from a decrease in the Bond Buyer General Obligation 20-Bond Municipal Bond Index discount rate resulting in an overall increase in total OPEB liability for the measurement date of August 31, 2021. Additional details on assumptions and methods can be found on the Office of State Actuary's website: <http://leg.wa.gov/osa/additionalservices/Pages/OPEB.aspx>.

As of August 31, 2022, the district reported a total OPEB liability of \$222,325,439. This liability was determined based on a measurement date of August 31, 2021.

CHANGES IN TOTAL OPEB LIABILITY

The following table presents the change in the total OPEB liability as of the August 31, 2022, reporting date:

OPEB Liability	
Reported as of August 31, 2021	\$ 208,818,780
Changes for the year	
Service Cost	11,261,911
Interest on total OPEB liability	4,788,329
Effect of plan changes	-
Effect of economic/demographic gains or losses	-
Effect of assumption changes or inputs	2,341,851
Expected benefit payments	(4,885,432)
Reported as of August 31, 2022	\$ 222,325,439

OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources. The following table shows components of the district's allocated annual OPEB costs reported for fiscal year 2021-2022. The district will recognize OPEB expense of \$15,018,951.

OPEB Expense	
Service cost	\$ 11,261,911
Interest on total OPEB liability	4,788,329
Effect of plan changes	-
Recognition of Deferred Inflows/Outflows of Resources	
Recognition of economic/demographic gains or losses	(1,096,688)
Recognition of assumption changes or inputs	65,399
Total OPEB Expense	\$ 15,018,951

On August 31, 2022, the district reported its share of the deferred inflows of resources and deferred outflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	\$ (6,782,144)	\$ -
Changes of assumptions	(16,607,989)	23,633,835
Contributions made subsequent to measurement date	N/A	5,077,063
Total	\$ (23,390,133)	\$ 28,710,898

Per paragraph 159 of GASB 75, deferred outflows of resources should be reported for benefits that come due subsequent to the measurement date, but prior to the reporting date. \$5,077,063 reported as deferred outflows of resources resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future OPEB expense in the fiscal years ended August 31 as shown. Note that additional future deferred inflows and outflows of resources may impact these numbers. Contributions made subsequent to the measurement date are expected benefit payments in the year between the measurement date and the reporting date.

Future OPEB expense	
Fiscal Year ended August 31,	
2022	\$ (1,031,289)
2023	(1,031,289)
2024	(226,675)
2025	1,650,761
2026	2,320,341
Thereafter	(1,438,147)

A complete description of the funded status and actuarial assumptions of the State of Washington's OPEB plan is included in the Annual Comprehensive Financial Report for the State of Washington. A copy of the report may be obtained by contacting the Statewide Accounting Division of the Office of Financial Management at P.O. Box 43127, Olympia, Washington 98504-3127, or online at: <https://ofm.wa.gov/accounting/financial-audit-reports/annual-comprehensive-financial-report>.

NOTE 10 RECONCILIATION - GOVERNMENT-WIDE FINANCIAL STATEMENTS AND GOVERNMENT FUND FINANCIAL STATEMENTS

A. BALANCE SHEETS/STATEMENT OF NET POSITION (SCHEDULE 3A)

Capital Assets

When capital assets (land, building, equipment) that are to be used in governmental activities are purchased or constructed, the costs of those assets are reported as expenditures in governmental funds. However, the Statement of Net Position includes those capital assets among the assets of the district as a whole.

Cost of capital assets	\$ 1,652,995,721
Accumulated Depreciation	(487,636,370)
Net	<u>\$ 1,165,359,351</u>

Long-Term Assets – Leases

The district implemented GASB 87 for the 2021-2022 fiscal year resulting in a long-term asset for leased equipment and real estate of \$434,462 and a long-term liability of \$439,804 the balance of which is included in the total liabilities reported below.

Long-Term Assets – Pension

The Department of Retirement System's (DRS) 2022 Participating Employer Financial Information (PEFI) report shows six out of eight state-sponsored pension plans are now fully funded. This means the district reports a net pension asset instead of a net pension liability of \$14,038,837.

Long-Term Liabilities

\$1,336,056,718 (due within one year: \$53,995,169 due more than one year: \$1,282,061,549) applicable to the district's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities – both current and long-term – are reported in the Statement of Net Position.

Deferred Outflows & Inflows

Refunded Bonds - Deferred outflows of resources related to refunded bonds of \$16,663,835 are not reported in the fund statements but are reported in the Statement of Net Position.

Pension Plans - Deferred outflows of resources and deferred inflows of resources related to pension plan experience, assumption changes, and plan contributions:

Deferred Outflows of Resources	\$87,568,660
Deferred Inflows of Resources	\$63,957,648

OPEB - Deferred outflows of resources and deferred inflows of resources related to Other Post Employment Benefits (OPEB) assumption changes and contributions:

Deferred Outflows of Resources	\$28,710,898
Deferred Inflows of Resources	\$23,390,133

Property Taxes - Property tax levies \$(77,209,134) that were after year-end and are not considered "available." Therefore, they are reported as deferred revenue in governmental funds.

Interfund Transactions

Interfund Receivables and Payables \$(17,424,484) for internal transfers between governmental funds were eliminated in government-wide statements to avoid the "doubling-up" effect.

Accounts Payable

Accrued interest payable on long-term debt is not reflected in fund financial statements. \$6,793,378 of accrued interest on long-term debt is recorded in the Statement of Net Position.

B. STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES /STATEMENT OF ACTIVITIES (SCHEDULE 4A)

Property Taxes

Property tax levies that do not provide current financial resources are reported as deferred inflows of resources in the fund financial statements, but as revenue in the government-wide financial statements. An increase of \$5,580,900 in tax revenue is recorded in the conversion from fund financial statements to the statement of activities.

Expenses

The net amount of \$(9,587,974) represents the current year changes in compensated absences \$(14,257,954), other post-employment benefits expense \$9,941,888, and the net pension expense \$(5,271,908) which are not reported in governmental funds. This amount is reported in the Statement of Activities as expenditures, allocated to various applicable programs.

Capital Related Items

Capital Assets – When capital assets (land, buildings, equipment) are purchased or constructed to be used in Governmental Activities, the cost of those assets are reported as expenditures in Governmental Funds \$(60,222,855). The Statement of Net Position includes those capital assets among the assets of the district as a whole.

Capital Outlay	\$(86,224,216)
Depreciation Expense	<u>29,001,361</u>
Difference	<u><u>\$(60,222,855)</u></u>

Depreciation – Governmental Fund financial statements report capital outlay as expenditures while Government-Wide Financial Statements report depreciation expense, \$26,001,361, allocated to various applicable programs.

Principal Payments

Principal payments were reported as expenditures in governmental funds, and thus have the effect of reducing fund balance. For the district as a whole, however, the principal payments reduce the liabilities in the Statement of Net Position. The following principal payments were made:

Repayment of bond principal amounts	\$(33,460,000)
Lease payments on long term equipment and real estate leases	\$(244,914)
Final payment on financing agreement for two school sports stadium scoreboards	\$(110,927)

Leases

Governmental Fund Financial Statements report an other financing source for leased assets and expenses the cost of the leased assets while Government-Wide Financial Statements report a reduction in liabilities for lease payments and an amortization expense for the leased assets.

Other Financing Source	\$(684,717)
Amortization Expense (Support Services)	\$250,254
Capital Outlay	\$(684,717)

Interest & Other Charges

\$(1,424,013) – The bond premium reductions, accrued interest payable increase on the long-term debt (from July 1 – August 31) and the change in deferred outflow of resources on refunded 2014 and 2015 bonds are charged to expenditures in Government-Wide Financial Statements. Below is a breakdown of the net amount.

Current year bond premium reduction	\$ 2,257,206
Accrued interest payable decrease	147,032
Change in deferred outflow on refunded bonds	<u>(980,226)</u>
Total	<u><u>\$ 1,424,013</u></u>

NOTE 11 CONTINGENT LIABILITIES

The district receives federal and state grants for specific programs. Both types of grants are subject to audit by the Washington State Auditor's Office. Such audits could result in request for reimbursement to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, the district believes that such allowances, if any, will be immaterial.

NOTE 12 LITIGATION

The district is defending against several lawsuits and claims, which are routine in nature and common to school districts. The majority of possible losses from these lawsuits and claims are provided for by coverage through the Washington Schools Risk Management Pool. Based on the recommendations of counsel, the district has provided an adequate amount for any uninsured losses which might arise during the current and next annual reporting period from such lawsuits and claims.

Tacoma School District No. 10

Required Supplementary Information

Schedules A-1 and A-2

The required supplemental information presents budgetary comparison (original and final budget), actual inflows and outflows, and balances for the general fund and each major fund.

Schedule A-3

The required supplemental information presents the schedule of changes in total reported OPEB Liability and related ratios, as required by GASB 75. The amounts reported in the schedule are determined by an actuarial study performed every two years. The district updates the actuarial table in the year between the actuarial studies.

Schedule A-4

The required supplementary information identified in the Schedule of the District's Proportionate Share of the Net Pension Liability are presented for each plan the district participates in. The amounts reported in the schedule are determined as of the June 30 measurement date of the collective net pension liability.

Schedule A-5

The amounts reported in the Schedules of District Contributions are determined as of the district's fiscal year ending August 31.

Schedule A-6

This required supplemental information presents the district's total contributions for each year and for each non-governmental defined benefit plan the district participates in.

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	BUDGETED AMOUNTS			VARIANCE FROM
	ORIGINAL *	FINAL *	ACTUAL AMOUNT	FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Local	\$ 82,640,387	\$ 82,640,387	\$ 79,585,889	\$ (3,054,498)
State	363,895,622	363,895,622	339,494,224	(24,401,399)
Federal	100,002,500	100,002,500	77,269,168	(22,733,333)
Other	4,371,297	4,371,297	5,251,149	879,852
TOTAL REVENUES	550,909,806	550,909,806	501,600,429	(49,309,377)
EXPENDITURES				
Current:				
Regular Instruction	286,082,176	286,082,176	261,693,885	24,388,291
Federal Special Purpose Funding	55,000,000	55,000,000	22,414,538	32,585,462
Special Education	62,178,534	62,178,534	60,730,696	1,447,838
Career & Technical Education	16,924,083	16,924,083	18,527,213	(1,603,130)
Compensatory Education	44,256,795	44,256,795	46,451,845	(2,195,050)
Other Instructional Programs	18,713,084	18,713,084	2,466,224	16,246,860
Community Services	5,865,095	5,865,095	5,795,557	69,538
Support Services	96,600,261	96,600,261	90,024,739	6,575,522
Capital Outlay				
Other	1,563,971	1,563,971	8,895,001	(7,331,030)
Debt Service - Leases				
Principal	-	-	244,914	(244,914)
Interest	-	-	13,620	(13,620)
TOTAL EXPENDITURES	587,183,999	587,183,999	517,258,231	69,925,768
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(36,274,193)	(36,274,193)	(15,657,802)	20,616,391
OTHER FINANCING SOURCES (USES)				
Sale of Equipment	-	-	241,203	241,203
Transfers Out	-	-	684,717	684,717
Transfers In	3,000,000	3,000,000	3,000,000	-
TOTAL OTHER FINANCING SOURCES (USES)	3,000,000	3,000,000	3,925,920	925,920
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER USES	(33,274,193)	(33,274,193)	(11,731,881)	21,542,312
FUND BALANCE - September 1	60,819,684	60,819,684	56,066,371	(4,753,313)
FUND BALANCE - August 31	\$ 27,545,491	\$ 27,545,491	\$ 44,334,490	\$ 16,788,999

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
BUDGETARY COMPARISON SCHEDULE
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	<u>BUDGETED AMOUNTS</u>			ACTUAL AMOUNT	VARIANCE FROM FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL *	FINAL *			
REVENUES					
General	\$ 962,713	\$ 962,713	\$ 384,232	\$ (578,481)	
Athletics	315,200	315,200	262,062	(53,138)	
Classes	394,623	394,623	111,486	(283,137)	
Clubs	1,567,331	1,567,331	293,440	(1,273,891)	
Private Monies	67,680	67,680	23,293	(44,387)	
TOTAL REVENUES	3,307,547	3,307,547	1,074,513	2,233,034	
EXPENDITURES					
General	912,638	912,638	365,914	546,724	
Athletics	452,170	452,170	269,034	183,136	
Classes	359,629	359,629	76,111	283,518	
Clubs	1,625,994	1,625,994	260,005	1,365,989	
Private Monies	84,209	84,209	14,955	69,254	
TOTAL EXPENDITURES	3,434,640	3,434,640	986,021	2,448,619	
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(127,093)	(127,093)	88,492	215,585	
FUND BALANCE - September 1	1,891,271	1,831,635	1,930,351	98,716	
FUND BALANCE - August 31	\$ 1,764,178	\$ 1,704,542	\$ 2,018,843	\$ 314,301	

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF CHANGES IN TOTAL REPORTED OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS *

	FOR REPORTING YEAR ENDED AUGUST 31				
	2018	2019	2020	2021	2022
TOTAL OPEB LIABILITY - September 1	\$ 173,580,758	\$ 164,223,379	\$ 166,629,215	\$ 211,144,129	\$ 208,818,780
Service cost	9,660,446	8,231,336	8,205,259	11,388,588	11,261,911
Interest on total liability	5,154,411	5,985,794	6,839,291	6,538,779	4,788,329
Changes of benefit terms	-	-	-	-	-
Effect of economic/demographic gains or (losses)	-	(2,750,298)	-	(6,887,944)	-
Effect of assumption changes or inputs	(20,651,786)	(5,189,054)	33,751,543	(8,586,189)	2,341,851
Expected benefit payments	(3,520,450)	(3,871,942)	(4,281,179)	(4,778,583)	(4,885,432)
Net change in total OPEB liability	(9,357,379)	2,405,836	44,514,914	(2,325,349)	13,506,659
TOTAL OPEB LIABILITY - August 31	\$ 164,223,379	\$ 166,629,215	\$ 211,144,129	\$ 208,818,780	\$ 222,325,439
Covered employee payroll	\$ 255,861,623	\$ 267,277,564	297,560,708	300,035,190	303,589,131
Total OPEB liability as a % of employee covered payroll	64.18%	62.34%	70.96%	69.60%	73.23%

* This schedule is to be built prospectively until it contains 10 years of data.
No assets accumulated in a trust that meets the criteria in paragraph 4 of GASB 75

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF THE DISTRICT'S PROPORTIONAL SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS *

	AS OF JUNE 30TH								
	2015	2016	2017	2018	2019	2020	2021	2022	
PERS 1									
District's proportion of the net pension liability/(asset)	0.477932%	0.481418%	0.512630%	0.512281%	0.529119%	0.501862%	0.482489%	0.550258%	
District's proportionate share of the net pension liability/(asset)	\$ 25,000,282	\$ 25,854,426	\$ 24,324,672	\$ 22,878,660	\$ 20,346,519	\$ 17,718,422	\$ 5,892,317	\$ 15,321,204	
District's covered payroll	\$ 1,460,940	\$ 1,191,024	\$ 63,818,914	\$ 67,759,077	\$ 73,579,452	\$ 73,277,861	\$ 72,036,829	\$ 85,112,203	
District's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	1711.25%	2170.77%	38.12%	33.76%	27.65%	24.18%	8.18%	18.00%	
Plan fiduciary net position as a percentage of the total pension liability/(asset)	59.10%	57.03%	61.24%	63.22%	67.12%	68.64%	88.74%	76.56%	
SERS 2/3									
District's proportion of the net pension liability/(asset)	3.004269%	3.030082%	3.049930%	3.029601%	2.995486%	2.816577%	2.852047%	2.968113%	
District's proportionate share of the net pension liability/(asset)	\$ 12,201,867	\$ 19,900,581	\$ 15,050,642	\$ 9,060,384	\$ 7,024,354	\$ 14,983,175	\$ (30,622,344)	\$ (7,973,837)	
District's covered payroll	\$ 51,718,906	\$ 56,306,976	\$ 62,807,512	\$ 66,936,774	\$ 72,879,090	\$ 72,730,579	\$ 71,509,480	\$ 84,617,564	
District's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	23.59%	35.34%	24.16%	13.54%	9.64%	20.60%	-42.82%	-9.42%	
Plan fiduciary net position as a percentage of the total pension liability/(asset)	90.92%	86.52%	90.79%	94.77%	96.31%	92.45%	114.15%	103.17%	
TRS 1									
District's proportion of the net pension liability/(asset)	3.282951%	3.234132%	3.180226%	3.121342%	3.058799%	2.942066%	2.956516%	3.073082%	
District's proportionate share of the net pension liability/(asset)	\$ 104,008,565	\$ 110,420,948	\$ 96,146,769	\$ 91,161,668	\$ 75,729,836	\$ 70,868,076	\$ 19,906,161	\$ 58,444,800	
District's covered payroll	\$ 5,368,779	\$ 3,662,363	\$ 176,188,324	\$ 184,637,237	\$ 206,247,360	\$ 214,698,155	\$ 220,570,385	\$ 244,499,251	
District's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	1937.29%	3015.02%	54.63%	49.37%	36.72%	33.01%	9.02%	23.90%	
Plan fiduciary net position as a percentage of the total pension liability/(asset)	65.70%	62.07%	65.58%	66.52%	70.37%	70.55%	91.42%	78.24%	
TRS 2/3									
District's proportion of the net pension liability/(asset)	3.207000%	3.198686%	3.164840%	3.123073%	3.063908%	2.946767%	2.959869%	3.082028%	
District's proportionate share of the net pension liability/(asset)	\$ 27,060,729	\$ 43,927,460	\$ 29,209,667	\$ 14,057,390	\$ 18,461,089	\$ 45,261,774	\$ (81,361,073)	\$ (6,065,000)	
District's covered payroll	\$ 150,091,121	\$ 160,575,063	\$ 173,807,441	\$ 183,213,142	\$ 205,305,423	\$ 214,018,302	\$ 220,093,188	\$ 244,305,313	
District's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	18.03%	27.36%	16.83%	7.67%	8.99%	21.15%	-36.97%	-2.48%	
Plan fiduciary net position as a percentage of the total pension liability/(asset)	92.48%	88.72%	93.14%	96.88%	96.36%	91.72%	113.72%	100.86%	

* This schedule is to be built prospectively until it contains 10 years of data.

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
PENSION PLAN SCHEDULE OF DISTRICT CONTRIBUTIONS
LAST 10 FISCAL YEARS *

	AS OF AUGUST 31ST									
	2015	2016	2017	2018	2019	2020	2021	2022		
PERS 1										
Contractually required contribution	\$ 2,196,565	\$ 2,725,078	\$ 3,062,524	\$ 3,439,664	\$ 3,791,211	\$ 3,637,221	\$ 3,593,995	\$ 3,372,325		
Contributions in relation to the contractually required contributions	2,196,565	2,725,078	3,062,524	3,439,664	3,791,211	3,637,221	3,593,995	3,372,325		
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
District's covered payroll	\$ 1,460,940	\$ 1,121,556	\$ 64,817,021	\$ 68,022,470	\$ 74,530,414	\$ 72,779,010	\$ 61,307,145	\$ 81,441,651		
Contribution as a percentage of covered payroll	150.35%	242.97%	4.72%	5.06%	5.09%	5.00%	5.86%	4.14%		
SERS 2/3										
Contractually required contribution	\$ 2,920,801	\$ 3,850,297	\$ 4,249,235	\$ 5,523,532	\$ 6,136,561	\$ 6,090,677	\$ 6,005,008	\$ 6,643,149		
Contributions in relation to the contractually required contributions	2,920,801	3,850,297	4,249,235	5,523,532	6,136,561	6,090,677	6,005,008	6,643,149		
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
District's covered payroll	\$ 51,718,906	\$ 57,265,517	\$ 63,845,221	\$ 67,205,486	\$ 73,853,416	\$ 72,248,702	\$ 60,862,992	\$ 80,992,225		
Contribution as a percentage of covered payroll	5.65%	6.72%	6.66%	8.22%	8.31%	8.43%	9.87%	8.20%		
TRS 1										
Contractually required contribution	\$ 7,346,486	\$ 9,846,959	\$ 11,107,688	\$ 12,962,930	\$ 15,180,259	\$ 15,450,317	\$ 16,249,557	\$ 15,769,488		
Contributions in relation to the contractually required contributions	7,346,486	9,846,959	11,107,688	12,962,930	15,180,259	15,450,317	16,249,557	15,769,488		
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
District's covered payroll	\$ 5,368,779	\$ 3,294,657	\$ 178,267,388	\$ 173,962,768	\$ 210,805,272	\$ 216,271,000	\$ 223,278,015	\$ 236,992,262		
Contribution as a percentage of covered payroll	136.84%	298.88%	6.23%	7.45%	7.20%	7.14%	7.28%	6.65%		
TRS 2/3										
Contractually required contribution	\$ 8,522,516	\$ 11,602,040	\$ 11,950,960	\$ 14,712,494	\$ 16,709,282	\$ 17,145,466	\$ 17,912,080	\$ 19,713,149		
Contributions in relation to the contractually required contributions	8,522,516	11,602,040	11,950,960	14,712,494	16,709,282	17,145,466	17,912,080	19,713,149		
Contribution deficiency (excess)	-	-	-	-	-	-	-	-		
District's covered payroll	\$ 150,091,121	\$ 162,475,444	\$ 176,049,367	\$ 172,715,474	\$ 209,933,557	\$ 215,631,970	\$ 222,826,121	\$ 236,567,261		
Contribution as a percentage of covered payroll	5.68%	7.14%	6.79%	8.52%	7.96%	7.95%	8.04%	8.33%		

* This schedule is to be built prospectively until it contains 10 years of data

REQUIRED SUPPLEMENTARY INFORMATION
TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF DISTRICT CONTRIBUTIONS - NON-GOVERNMENTAL PENSION PLANS
LAST 10 FISCAL YEARS *

	FOR REPORTING YEAR ENDED AUGUST 31					
	2017	2018	2019	2020	2021	2022
National Roofing Industry Pension Fund						
Total Contribution	\$ 12,381	\$ 11,887	\$ 10,559	\$ 5,382	\$ 5,692	\$ 10,384
Carpenters Retirement Plan of Western Washington						
Total Contribution	\$ 94,871	\$ 98,674	\$ 110,700	\$ 99,277	\$ 107,307	\$ 131,334
Western Washington Laborers Employers Pension Plan						
Total Contribution	\$ 154,903	\$ 154,309	\$ 168,603	\$ 162,532	\$ 151,922	\$ 188,309
Central Pension Fund of the IUOE						
Total Contribution	\$ -	\$ 905,425	\$ 894,138	\$ 884,194	\$ 829,089	\$ 878,383
IBEW Pacific Coast Pension Fund						
Total Contribution	\$ -	\$ 87,039	\$ 76,401	\$ 94,349	\$ 92,760	\$ 89,697
Western Washington Glaziers Retirement Plan						
Total Contribution	\$ -	\$ 20,323	\$ 21,622	\$ 24,024	\$ 24,804	\$ 26,498
Plumbers & Pipefitters National Pension Fund						
Total Contribution	\$ -	\$ 66,481	\$ 66,408	\$ 54,630	\$ 59,467	\$ 59,154
WA State Plumbing & Pipefitting Pension Fund						
Total Contribution	\$ -	\$ 51,992	\$ 51,934	\$ 47,598	\$ 60,992	\$ 60,671
Western Conference of Teamsters Pension Plan						
Total Contribution	\$ -	\$ 83,131	\$ 78,567	\$ 70,747	\$ 68,843	\$ 68,989
International Painters & Allied Trades Industry Pension Plan						
Total Contribution	\$ -	\$ 22,796	\$ 18,768	\$ 13,422	\$ 11,955	\$ 17,460
Sheet Metal Workers National Pension Fund						
Total Contribution	\$ -	\$ 7,263	\$ 5,965	\$ 81	\$ -	\$ -
Northwest Sheet Metal Workers Pension Plan						
Total Contribution	\$ -	\$ 5,188	\$ 4,385	\$ 58	\$ -	\$ -
IUOE Local 302/612 Employers Construction Industry Ret. Plan						
Total Contribution	\$ -	\$ 5,131	\$ 4,137	\$ 3,736	\$ 5,056	\$ 4,243

* This schedule is to be built prospectively until it contains 10 years of data

Tacoma School District No. 10

Supplementary Information

Supplemental data includes financial statements and schedules not required by the Governmental Accounting Standard Board (GASB), nor a part of the basic financial statements, but are presented for purposes of additional analysis.

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Hand and in Bank	\$ 1,307,775	1,198,816
Cash on Deposit with County Treasurer	38,933,846	643,483
Investments	13,013,681	40,790,614
Property Tax Receivable	35,591,593	34,643,177
Accounts Receivable	1,158,608	300,758
Interfund Receivable	15,450,216	3,457,843
Due From Other Governmental Units	13,356,655	29,082,546
Inventories, at Cost	4,550,695	4,413,918
Prepaid Items	1,310,675	1,097,738
	<hr/>	<hr/>
TOTAL ASSETS	\$ 124,673,744	\$ 115,628,893
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	\$ 19,963,137	6,416,511
Accrued Wages and Benefits Payable	21,016,546	18,165,809
Interfund Payable	3,653,084	291,511
Unearned Revenue - Other	1,170,461	1,269,388
	<hr/>	<hr/>
TOTAL LIABILITIES	45,803,229	26,143,219
	<hr/> <hr/>	<hr/> <hr/>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenues - Property Taxes	34,536,026	33,419,303
	<hr/>	<hr/>
TOTAL DEFERRED INFLOWS OF RESOURCES	34,536,026	33,419,303
	<hr/> <hr/>	<hr/> <hr/>
FUND BALANCE		
Nonspendable - Inventory & Prepaid Items	5,861,370	5,058,037
Restricted for Carryover of Restricted Revenues	1,328,374	1,896,105
Restricted for Debt Service	439,803	110,927
Committed to Contingencies	1,000,000	1,000,000
Assigned to Encumbrances	3,769,770	310,128
Assigned to Budget Carryover	2,543,975	2,704,343
Assigned to Future Operations	7,225,737	3,265,369
Assigned to Curriculum & Instruction	-	3,800,000
Unassigned for Minimum Fund Balance Policy	17,791,499	21,177,326
Unassigned Fund Balance	4,373,962	16,744,137
	<hr/>	<hr/>
TOTAL FUND BALANCE	44,334,490	56,066,371
	<hr/> <hr/>	<hr/> <hr/>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 124,673,744	\$ 115,628,893
	<hr/> <hr/>	<hr/> <hr/>

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	2022		VARIANCE POSITIVE (NEGATIVE)	2021 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
Local	\$ 82,640,387	\$ 79,585,889	\$ (3,054,498)	\$ 76,049,873
State	363,895,622	339,494,224	(24,401,399)	331,651,251
Federal	100,002,500	77,269,168	(22,733,333)	65,440,974
Other Districts/Agencies	4,371,297	5,251,149	879,852	4,703,022
TOTAL REVENUES	550,909,806	501,600,429	(49,309,377)	477,845,120
EXPENDITURES				
Current				
Regular Instruction	286,082,176	261,693,885	24,388,291	241,126,724
Federal Special Purpose Funding	55,000,000	22,414,538	32,585,462	22,168,219
Special Education	62,178,534	60,730,696	1,447,838	59,786,954
Career & Technical Instruction	16,924,083	18,527,213	(1,603,130)	15,771,949
Compensatory Instruction	44,256,795	46,451,845	(2,195,050)	41,844,187
Other Instructional Programs	18,713,084	2,466,224	16,246,860	2,864,669
Community Services	5,865,095	5,795,557	69,538	4,751,711
Support Services	96,600,261	90,024,739	6,575,522	73,042,669
Capital Outlay				
Other	1,563,971	8,895,001	(7,331,030)	408,118
Debt Service - Leases				
Principal	-	244,914	(244,914)	-
Interest	-	13,620	(13,620)	-
TOTAL EXPENDITURES	587,183,999	517,258,231	69,925,768	461,765,201
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(36,274,193)	(15,657,802)	20,616,391	16,079,920
OTHER FINANCING SOURCES (USES)				
Sale of Equipment	-	241,203	241,203	260,959
Long Term Financing - Leases	-	684,717	684,717	-
Transfers In	3,000,000	3,000,000	-	2,831,966
TOTAL OTHER FINANCING SOURCES (USES)	3,000,000	3,925,920	925,920	3,092,925
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	(33,274,193)	(11,731,881)	21,542,312	19,172,845
FUND BALANCE - September 1	60,819,684	56,066,371	(4,753,313)	36,893,527
FUND BALANCE - August 31	\$ 27,545,491	\$ 44,334,490	\$ 16,788,999	\$ 56,066,371

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

DESCRIPTION	2022		VARIANCE POSITIVE (NEGATIVE)	2021 ACTUAL
	BUDGET	ACTUAL		
1000 LOCAL TAXES				
1100 Local Property Tax	\$ 74,363,731	\$ 74,676,712	\$ 312,981	\$ 73,847,394
1900 Other Local Taxes	131,580	-	(131,580)	-
TOTAL LOCAL TAXES	74,495,311	74,676,712	181,401	73,847,394
2000 LOCAL NON-TAX				
2100 Tuition & Fees, Unassigned	121,474	939,786	818,312	116,976
2101 Regular Student Fees	970,000	20,011	(949,989)	861
2180 Convenience Fee	40,000	-	(40,000)	198
2188 Tuition & Fees, Daycare	569,338	-	-	-
2200 Sales of Goods, Supplies & Services	237,000	326,565	89,565	134,505
2204 Sale of Recoverable Items	225,000	21,504	(203,496)	10,175
2210 Other Storeroom Sales	2,500	1,737	(763)	2,651
2220 Copy Center Reimbursements	40,000	22,640	(17,360)	10,138
2231 Secondary CTE Sales of Goods	22,404	22,484	80	1,800
2291 Food Service Sales	42,512	11,432	(31,080)	1,768
2294 Food Serv. Sales - Special Events	3,552	120,105	116,553	(228)
2296 Food Service Sales - Breakfast	-	282	282	-
2299 School Bus Revenue	-	3,090	3,090	265
2300 Investment Earnings	1,000,000	158,964	(841,036)	39,736
2500 Gifts & Donations	459,031	231,583	(227,448)	115,152
2600 Fines & Damages	130,000	(33,991)	(163,991)	60,372
2700 Rentals & Leases	879,700	696,764	(182,936)	192,280
2800 Insurance Recoveries	250,000	35,961	(214,039)	127,396
2900 Local Non-Tax Unassigned	3,357,303	2,173,656	(1,183,647)	1,309,055
2910 E-Rate	-	79,995	79,995	40,579
2920 Commissions	117,000	76,608	(40,392)	38,800
TOTAL LOCAL NONTAX	8,466,814	4,909,177	(2,988,299)	2,202,479
3000 STATE FUNDS, GENERAL PURPOSE				
3100 Apportionment	258,778,583	247,693,536	(11,085,047)	246,440,960
3121 Apportionment - Special Ed	9,086,738	9,086,738	0	9,152,186
3300 Local Effort Assistance	-	-	-	305,789
TOTAL STATE, GENERAL PURPOSE	267,865,321	256,780,274	(11,085,047)	255,898,935
4000 STATE FUNDS, SPECIAL PURPOSE				
4100 Special Purpose, Unassigned	8,874,692	82,033	(8,792,659)	-
4121 Special Education	42,049,475	42,049,434	(41)	39,305,447
4155 Learning Assistance Program	16,160,569	16,160,569	0	16,223,242
4156 Institutes, Ctrs & Homes - Delinquents	194,291	194,372	81	237,171
4158 Special Pilot Programs	3,973,499	3,591,320	(382,179)	3,600,068
4159 Institutions - Juveniles in Adult Jails	-	24,210	24,210	-
4165 Transitional Bilingual	5,175,744	5,175,744	0	5,267,041
4174 Highly Capable	843,703	843,703	0	840,644
4198 School Food Service	-	304,187	304,187	129,525
4199 Transportation - Operations	14,983,589	14,288,376	(695,213)	10,149,179

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

DESCRIPTION	2022 BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	2021 ACTUAL
TOTAL STATE, SPECIAL PURPOSE	92,255,562	82,713,950	(9,541,612)	75,752,316
5000 FEDERAL FUNDS, GEN PURPOSE				
5200 Direct Federal Revenue - Unassigned	524,924	329,662	(195,262)	378,398
5500 Federal Forests	-	76,957	76,957	442,102
TOTAL FEDERAL, GENERAL PURPOSE	524,924	406,619	(118,305)	820,500
6000 FEDERAL, SPECIAL PURPOSE				
6100 Special Purpose, Unassigned	-	6,711	6,711	-
6111 Special Purpose - GEER	-	7,982,121	7,982,121	-
6112 Federal Stimulus - School Improvement	25,000,000	6,242,133	(18,757,867)	24,994,667
6113 Special Purpose - ESSER	30,784,069	14,775,185	(16,008,884)	-
6114 Special Purpose - ESSER - Learning Loss	-	2,131,225	2,131,225	-
6119 Special Purpose - Cares Act	-	383,281	383,281	-
6123 SPED - IDEA American Rescue Plan Funds	-	168,415	168,415	-
6124 H/C, Supplemental, IDEA, Part B	7,418,411	7,503,175	84,764	6,920,832
6138 Career & Technical Education	270,952	343,441	72,489	273,685
6151 Disadvantaged, Federal Title I	12,618,649	12,323,430	(295,219)	9,540,990
6152 School Improvement, Federal Title II	1,994,081	1,954,655	(39,426)	1,871,795
6157 Institutions - Neglected & Delinquents	164,089	266,072	101,983	283,014
6164 Limited English Proficiency	491,647	491,647	(0)	506,383
6176 Targeted Assistance	-	-	-	5,570,949
6189 Other Community Services	117,000	-	(117,000)	0
6191 Nutrition Services Reimbursement	-	-	-	6,431,812
6198 School Food Services	15,278,120	14,120,583	(1,157,537)	-
6261 Head Start	7,160,754	6,582,754	(578,000)	6,274,106
6268 Indian Education	197,804	197,809	5	196,530
6300 Federal Grants Pass Through Other Entities	-	-	-	1,062,988
6321 Special Ed Medicaid Match	301,133	301,133	0	127,176
6998 USDA Commodities	-	1,088,778	1,088,778	565,548
TOTAL FEDERAL, SPECIAL PURPOSE	101,796,709	76,862,549	(24,934,160)	64,620,475
7000 REVENUES FROM OTHER DISTRICTS				
7121 Special Education	1,547,129	2,165,607	618,478	2,104,045
TOTAL REVENUES FROM OTHER DISTRICTS	1,547,129	2,165,607	618,478	2,104,045
8000 REVENUES FROM OTHER AGENCIES				
8100 Agency & Association Grants	1,164,670	445,108	(719,562)	446,379
8188 Day Care	1,833,331	1,816,451	(16,880)	1,509,487
8200 Private Foundation	960,035	823,983	(136,052)	607,342
8500 Educational Service Districts	-	-	-	35,769
TOTAL REVENUES FROM OTHER AGENCIES	3,958,036	3,085,543	(872,493)	2,598,977
TOTAL REVENUES	550,909,806	501,600,429	(48,740,039)	477,845,120

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF REVENUES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

DESCRIPTION	2022 BUDGET	2022 ACTUAL	VARIANCE POSITIVE (NEGATIVE)	2021 ACTUAL
9000 OTHER FINANCING SOURCES				
9300 Sale of Surplus Equipment	-	241,203	241,203	260,959
9500 Long Term Financing - Leases	-	684,717	684,717	-
9900 Transfers	3,000,000	3,000,000	-	2,831,966
TOTAL OTHER FINANCING SOURCES	<u>3,000,000</u>	<u>3,925,920</u>	<u>925,920</u>	<u>3,092,925</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 553,909,806</u>	<u>\$ 505,526,349</u>	<u>\$ (47,814,119)</u>	<u>\$ 480,938,045</u>

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF EXPENDITURES BY PROGRAM
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

PROGRAM NUMBER AND DESCRIPTION	2022		VARIANCE	PERCENT
	BUDGET	ACTUAL	POSITIVE (NEGATIVE)	EXPENDED
01 Basic Education	\$ 268,241,098	\$ 246,897,146	\$ 21,343,952	92.04%
02 Basic Education - Alternative Learning Experience	13,677,359	12,607,614	1,069,745	92.18%
03 Basic Education - Dropout Reengagement	2,172,475	2,277,050	(104,575)	104.81%
11 Federal Special Purpose - GEER	-	8,084,106	(8,084,106)	#DIV/0!
12 Federal Special Purpose - ESSER II	6,386,625	5,789,803	596,822	90.66%
13 Federal Special Purpose - ESSER III	45,467,068	13,769,582	31,697,486	30.28%
14 Federal Special Purpose - ESSER III Learning Loss	3,516,528	1,890,051	1,626,477	53.75%
19 Federal Special Purpose	384,771	387,197	(2,426)	100.63%
21 Special Education, Supplemental, State	54,164,491	53,330,619	833,872	98.46%
23 Special Education, ARP - IDEA	397,000	178,293	218,707	44.91%
24 Special Education, Supplemental, Federal	7,166,406	7,221,784	(55,378)	100.77%
31 Career & Technical Education, Basic, State	15,352,946	15,347,844	5,102	99.97%
34 Career & Tech Ed - Middle School, State	2,927,093	3,311,545	(384,452)	113.13%
38 Career & Technical Education, Federal	260,909	271,460	(10,551)	104.04%
51 Disadvantaged, Federal Title I	12,151,174	11,918,982	232,192	98.09%
52 School Improvement, Federal Title II	1,920,156	1,992,713	(72,557)	103.78%
55 Learning Assistance Program (LAP), State	17,157,479	15,894,731	1,262,748	92.64%
56 State Institutions, Centers and Homes, Delinquent	352,328	320,184	32,144	90.88%
57 State Institutions, Neglected & Delinquent, Federal	158,684	158,685	(1)	100.00%
58 Special & Pilot Programs, State	3,929,996	4,851,990	(921,994)	123.46%
61 Head Start, Federal	6,536,666	5,977,014	559,652	91.44%
64 Limited English Proficiency, Federal	473,421	473,421	-	100.00%
65 Transitional Bilingual, State	4,492,833	4,514,268	(21,435)	100.48%
68 Indian Education, Federal ED	355,067	363,835	(8,768)	102.47%
69 Compensatory Education, Other	14,535	-	14,535	0.00%
73 Summer School	(179)	2,193	(2,372)	-1225.23%
74 Highly Capable	732,381	779,500	(47,119)	106.43%
79 Instructional Programs, Other	11,631,030	1,684,531	9,946,499	14.48%
88 Child Care	4,917,410	4,804,867	112,543	97.71%
89 Other Community Services	1,113,658	990,690	122,968	88.96%
97 District-wide Support	71,427,807	59,931,567	11,496,240	83.91%
98 School Nutrition Services	14,665,574	16,554,757	(1,889,183)	112.88%
99 Pupil Transportation	15,039,210	14,680,209	359,001	97.61%
TOTAL EXPENDITURES	\$ 587,183,999	\$ 517,258,231	\$ 69,925,768	88.09%

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF EXPENDITURES BY ACTIVITY
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

ACTIVITY NUMBER AND DESCRIPTION	2022 BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
ADMINISTRATION				
11 Board of Directors	\$ 2,242,679	\$ 2,022,450	\$ 220,229	90.18%
12 Superintendent's Office	1,255,599	1,141,447	114,152	90.91%
13 Business Services	4,986,607	4,824,681	161,926	96.75%
14 Human Resources	6,338,330	6,279,551	58,779	99.07%
15 Public Relations	1,846,762	1,636,132	210,630	88.59%
TOTAL ADMINISTRATION	16,669,977	15,904,261	765,717	95.41%
INSTRUCTION				
21 Supervision	13,716,923	12,593,817	1,123,106	91.81%
22 Learning Resources	6,747,210	6,822,905	(75,695)	101.12%
23 Principal's Office	39,521,048	38,140,803	1,380,245	96.51%
24 Guidance & Counseling	18,437,884	18,307,510	130,374	99.29%
25 Pupil Management & Safety	4,697,497	4,366,888	330,609	92.96%
26 Health Services	30,301,857	25,763,503	4,538,353	85.02%
27 Teaching	324,643,488	275,078,421	49,565,067	84.73%
28 Extra Curricular	6,601,534	7,211,025	(609,491)	109.23%
29 Payments to Other Districts	150,500	39,313	111,187	26.12%
31 Professional Development	15,007,422	10,943,898	4,063,524	72.92%
32 Instructional Technology	805,844	851,717	(45,873)	105.69%
33 Curriculum	6,636,304	2,536,974	4,099,330	38.23%
34 Professional Development-State	-	4,419,301	(4,419,301)	#DIV/0!
TOTAL INSTRUCTION	467,267,510	407,076,074	60,191,436	87.12%
NUTRITION SERVICES				
41 Supervision	849,591	1,088,794	(239,204)	128.16%
42 Food	7,892,104	6,372,729	1,519,374	80.75%
44 Operations	7,329,857	10,404,872	(3,075,015)	141.95%
49 Nutrition Services Transfers	(168,733)	(74,407)	(94,326)	44.10%
TOTAL NUTRITION SERVICES	15,902,818	17,791,988	(1,889,170)	111.88%
PUPIL TRANSPORTATION				
51 Supervision	959,043	988,015	(28,972)	103.02%
52 Operations	15,163,976	15,551,107	(387,131)	102.55%
53 Maintenance	170,000	119,607	50,393	70.36%
59 Transportation Services Transfers	(1,031,546)	(1,097,906)	66,360	106.43%
TOTAL PUPIL TRANSPORTATION	15,261,473	15,560,822	(299,349)	101.96%
MAINTENANCE & OPERATIONS				
61 Supervision	1,221,325	903,076	318,249	73.94%
62 Grounds Maintenance	2,413,662	2,755,726	(342,064)	114.17%
63 Building Operations	19,126,339	18,598,880	527,459	97.24%
64 Maintenance	22,618,941	12,741,782	9,877,160	56.33%

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF EXPENDITURES BY ACTIVITY
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

ACTIVITY NUMBER AND DESCRIPTION	2022 BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
65 Utilities	8,198,724	9,081,632	(882,908)	110.77%
67 Building Security	1,984,367	1,153,430	830,937	58.13%
68 Insurance	5,336,128	4,115,978	1,220,150	77.13%
TOTAL MAINTENANCE & OPERATIONS	60,899,486	49,350,503	11,548,983	81.04%
OTHER SUPPORT SERVICES				
72 Information Services	8,997,951	8,509,986	487,965	94.58%
73 Printing	447,743	1,179,467	(731,724)	263.43%
74 Warehouse & Distributions	942,263	960,439	(18,176)	101.93%
TOTAL OTHER SUPPORT SERVICES	10,387,957	10,649,891	(261,934)	102.52%
DEBT SERVICE - LEASES				
83 Interest	-	13,620	(13,620)	#DIV/0!
84 Principal	-	244,914	(244,914)	#DIV/0!
TOTAL DEBT SERVICE - LEASES	-	258,534	(258,534)	#DIV/0!
PUBLIC ACTIVITIES				
91 Public Activities	794,777	666,157	128,620	83.82%
TOTAL PUBLIC ACTIVITIES	794,777	666,157	128,620	83.82%
TOTAL GENERAL FUND	\$ 587,183,999	\$ 517,258,231	\$ 69,925,768	88.09%

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
GENERAL FUND
SCHEDULE OF EXPENDITURES BY OBJECT
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

OBJECT NUMBER AND DESCRIPTION	2022 BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)	PERCENT EXPENDED
0 Debit Transfer	\$ 2,214,876	\$ 1,735,814	\$ 479,062	78.37%
1 Credit Transfer	(2,428,178)	(1,735,814)	(692,364)	71.49%
2 Certificated Salaries	246,124,472	241,621,079	4,503,394	98.17%
3 Classified Salaries	81,592,171	80,987,020	605,151	99.26%
4 Employee Benefits	110,894,283	115,602,159	(4,707,876)	104.25%
5 Supplies & Materials	66,953,280	19,338,344	47,614,936	28.88%
7 Contractual Services	63,909,208	50,426,891	13,482,317	78.90%
8 Travel	627,018	387,737	239,282	61.84%
9 Capital Outlay	17,296,869	8,895,001	8,401,868	51.43%
TOTAL GENERAL FUND	\$ 587,183,999	\$ 517,258,231	\$ 69,925,768	88.09%

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Hand and in Bank	\$ 98,744	\$ 44,178
Cash on Deposit with County Treasurer	2,662	950
Investments	2,480,040	2,074,786
Accounts Receivable	11,042	6,256
Interfund Receivable	241,618	6,203
Due From Other Governmental Units	150	150
	<hr/>	<hr/>
TOTAL ASSETS	\$ 2,834,257	\$ 2,132,523
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	\$ 117,896	\$ 87,787
Accrued Wages & Benefits Payable	5,062	(7)
Interfund Payable	611,705	12,356
Unearned Revenue - Other	80,751	102,035
	<hr/>	<hr/>
TOTAL LIABILITIES	815,414	202,171
	<hr/>	<hr/>
FUND BALANCE		
Restricted to Fund Purposes	2,018,843	1,930,351
	<hr/>	<hr/>
TOTAL FUND BALANCE	2,018,843	1,930,351
	<hr/>	<hr/>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	\$ 2,834,257	\$ 2,132,523
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TACOMA SCHOOL DISTRICT No. 10
SPECIAL REVENUE FUND (ASSOCIATED STUDENT BODY FUND)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	2022		VARIANCE POSITIVE (NEGATIVE)	2021 ACTUAL
	BUDGET	ACTUAL		
REVENUES				
General	\$ 962,713	\$ 384,232	\$ (578,481)	\$ 73,273
Athletics	315,200	262,062	(53,138)	10,314
Classes	394,623	111,486	(283,137)	12,539
Clubs	1,567,331	293,440	(1,273,891)	45,603
Private Monies	67,680	23,293	(44,387)	21,698
TOTAL REVENUES	3,307,547	1,074,513	(2,233,034)	163,427
EXPENDITURES				
General	912,638	365,914	546,724	115,545
Athletics	452,170	269,034	183,136	19,609
Classes	359,629	76,111	283,518	38,864
Clubs	1,625,994	260,005	1,365,989	65,761
Private Monies	84,209	14,955	69,254	23,521
TOTAL EXPENDITURES	3,434,640	986,021	2,448,619	263,300
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(127,093)	88,492	215,585	(99,873)
FUND BALANCE - September 1	1,831,635	1,930,351	98,716	1,980,522
Cumulative Effect of Accounting Principle Change	-	-	-	49,702
FUND BALANCE - August 31	\$ 1,704,542	\$ 2,018,843	\$ 314,301	\$ 1,930,351

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
DEBT SERVICE FUND (BOND FUND)
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Deposit with County Treasurer	\$ 340,624	\$ 532,533
Investments	29,239,107	24,407,704
Property Tax Receivable	32,725,553	28,340,522
	<hr/>	
TOTAL ASSETS	\$ 62,305,285	\$ 53,280,759
	<hr/>	
LIABILITIES		
Accounts Payable	\$ -	\$ -
	<hr/>	
TOTAL LIABILITIES	-	-
	<hr/>	
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenues - Property Taxes	31,753,940	27,339,160
	<hr/>	
TOTAL DEFERRED INFLOWS OF RESOURCES	31,753,940	27,339,160
	<hr/>	
FUND BALANCE		
Restricted for Debt Service	30,551,345	25,941,599
	<hr/>	
TOTAL FUND BALANCE	30,551,345	25,941,599
	<hr/>	
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	\$ 62,305,285	\$ 53,280,759
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TACOMA SCHOOL DISTRICT No. 10
DEBT SERVICE FUND (BOND FUND)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	2022		VARIANCE	
	BUDGET	ACTUAL	POSITIVE (NEGATIVE)	2021 ACTUAL
REVENUES				
Local Taxes	\$ 65,249,109	\$ 65,392,399	\$ 143,290	\$ 60,739,270
Local Non-Tax	-	147,403	147,403	22,236
TOTAL REVENUES	65,249,109	65,539,802	290,693	60,761,506
EXPENDITURES				
Principal Payment	33,460,000	33,460,000	-	27,425,000
Interest Expense	27,477,577	27,470,056	7,521	21,167,142
TOTAL EXPENDITURES	60,937,577	60,930,056	7,521	48,592,142
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	4,311,532	4,609,746	283,172	12,169,364
OTHER FINANCING SOURCES (USES)				
Issuance of Refunding Bonds	-	-	-	14,689
Payment to Refunded Bonds Escrow Agent	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	14,689
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	4,311,532	4,609,746	283,172	12,184,052
FUND BALANCE - September 1	24,586,646	25,941,599	1,354,953	13,757,546
FUND BALANCE - August 31	\$ 28,898,178	\$ 30,551,345	\$ 1,638,125	\$ 25,941,599

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Hand and in Bank	\$ 16,963	\$ -
Cash on Deposit with County Treasurer	107,754	213,115
Investments	463,319,462	529,329,281
Construction Retainage Escrow	543,297	1,415,842
Property Tax Receivable	11,253,145	11,268,014
Interfund Receivable	1,727,849	303,897
Accounts Receivable	21,341	-
	<hr/>	<hr/>
TOTAL ASSETS	\$ 476,989,812	\$ 542,530,149
	<hr/>	<hr/>
LIABILITIES		
Accounts Payable	21,264,595	12,529,350
Accrued Salaries & Benefits Payable	861,631	74,643
Retainage Payable	543,297	1,415,842
Interfund Payable	13,159,695	3,464,076
	<hr/>	<hr/>
TOTAL LIABILITIES	35,829,218	17,483,911
	<hr/>	<hr/>
DEFERRED INFLOWS OF RESOURCES		
Unavailable Revenues - Property Taxes	10,919,168	10,869,770
	<hr/>	<hr/>
TOTAL DEFERRED INFLOWS OF RESOURCES	10,919,168	10,869,770
	<hr/>	<hr/>
FUND BALANCE		
Restricted for Bond Proceeds	410,022,072	500,593,800
Restricted for Technology	15,544,320	10,366,050
Assigned to Fund Purposes	4,675,035	3,216,618
	<hr/>	<hr/>
TOTAL FUND BALANCE	430,241,427	514,176,468
	<hr/>	<hr/>
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	\$ 476,989,812	\$ 542,530,149
	<hr/>	<hr/>

TACOMA SCHOOL DISTRICT No. 10
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	2022		VARIANCE	
	BUDGET	ACTUAL	POSITIVE (NEGATIVE)	2021 ACTUAL
REVENUES				
Local Taxes	\$ 24,704,000	\$ 23,893,314	\$ (810,686)	\$ 24,303,369
Local Non-Tax	-	2,982,101	2,982,101	719,514
State, Special Purpose	-	21,341	21,341	657,757
Federal, Special Purpose	-	222,640	222,640	-
Other Districts/Agencies	-	250,000	250,000	-
TOTAL REVENUES	24,704,000	27,369,396	2,665,396	25,680,640
EXPENDITURES				
Sites	-	11,090,965	(11,090,965)	1,211,758
Buildings	140,361,500	80,685,392	59,676,108	78,203,432
Equipment	21,000,000	17,751,003	3,248,997	28,046,359
Sales and Lease	-	55,110	(55,110)	71,231
Bond Interest and Other Charges	-	-	-	1,829,866
TOTAL EXPENDITURES	161,361,500	109,582,470	51,779,030	109,362,646
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(136,657,500)	(82,213,074)	54,444,426	(83,682,006)
OTHER FINANCING SOURCES (USES)				
Sale of Real Property	500,000	1,278,033	778,033	-
Transfers	(3,000,000)	(3,000,000)	-	(2,831,966)
Bond Sales & Refunding Bond Sales	-	-	-	536,829,866
TOTAL OTHER FINANCING SOURCES (USES)	(2,500,000)	(1,721,968)	778,033	533,997,899
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	(139,157,500)	(83,935,042)	55,222,458	450,315,893
FUND BALANCE - September 1	473,673,000	514,176,468	40,503,468	63,860,575
FUND BALANCE - August 31	\$ 334,515,500	\$ 430,241,427	\$ 95,725,927	\$ 514,176,468

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
TRANSPORTATION VEHICLE FUND
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Hand and in Bank	\$ -	\$ 1,715
Cash on Deposit with County Treasurer	587,635	1,455
Investments	2,219,123	2,556,427
Interfund Receivable	4,800	-
TOTAL ASSETS	\$ 2,811,558	\$ 2,559,597
LIABILITIES		
Accounts Payable	\$ 247,992	\$ -
TOTAL LIABILITIES	247,992	-
FUND BALANCE		
Restricted to Fund Purposes	2,563,566	2,559,597
TOTAL FUND BALANCE	2,563,566	2,559,597
TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES, AND FUND BALANCE	\$ 2,811,558	\$ 2,559,597

TACOMA SCHOOL DISTRICT No. 10
TRANSPORTATION VEHICLE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	2022		VARIANCE	
	BUDGET	ACTUAL	POSITIVE (NEGATIVE)	2021 ACTUAL
REVENUES				
Local Non-Tax	\$ 5,000	\$ 14,196	\$ (9,196)	\$ 3,200
State, Special Purpose	532,956	587,441	(54,485)	575,472
TOTAL REVENUES	537,956	601,637	63,681	578,672
EXPENDITURES				
Purchase of Buses	780,000	618,363	161,637	703,610
TOTAL EXPENDITURES	780,000	618,363	161,637	703,610
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(242,044)	(16,725)	225,319	(124,938)
OTHER FINANCING SOURCES (USES)				
Sale of Equipment/Buses	-	20,694	(20,694)	23,250
TOTAL OTHER FINANCING SOURCES (USES)	-	20,694	(20,694)	23,250
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER USES	(242,044)	3,969	246,013	(101,688)
FUND BALANCE - September 1	2,453,300	2,559,597	106,297	2,661,285
FUND BALANCE - August 31	\$ 2,211,256	\$ 2,563,566	\$ 352,310	\$ 2,559,597

* The budgetary basis of accounting is modified accrual, the same as the fund basis of accounting.

TACOMA SCHOOL DISTRICT No. 10
FIDUCIARY FUNDS (PRIVATE PURPOSE TRUSTS)
COMPARATIVE BALANCE SHEETS

	AS OF AUGUST 31	
	2022	2021
ASSETS		
Cash on Hand and in Bank	\$ 19,403	\$ 410
Cash on Deposit with County Treasurer	1,639	940
Investments	1,133,760	1,020,863
Accounts Receivable	50,197	-
TOTAL ASSETS	1,204,999	1,022,213
LIABILITIES		
Accounts Payable	300,053	178,228
Unearned Revenue - Other	6,404	-
TOTAL LIABILITIES	306,457	178,228
NET POSITION		
Held in Trust for Scholarships and Student Aid	898,542	843,985
TOTAL NET POSITION	\$ 898,542	\$ 843,985

TACOMA SCHOOL DISTRICT No. 10
FIDUCIARY FUNDS (PRIVATE PURPOSE TRUSTS)
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022
(WITH COMPARATIVE TOTALS FOR AUGUST 31, 2021)

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Donations	\$ 320,595	\$ 275,425
TOTAL ADDITIONS	<u>320,595</u>	<u>275,425</u>
DEDUCTIONS		
Scholarships	7,955	70,849
Tuition and Fees	1,240	7,940
Supplies & Materials	249,239	216,253
Field Trips & Travel	689	19,049
Purchased Services	1,571	3,890
Salaries & Benefits	5,344	500
TOTAL DEDUCTIONS	<u>266,038</u>	<u>318,481</u>
CHANGE IN NET POSITION	54,557	(43,056)
NET POSITION - September 1	<u>843,985</u>	<u>936,743</u>
Prior Period Adjustment	-	(49,702)
NET POSITION - August 31	<u><u>\$ 898,542</u></u>	<u><u>\$ 843,985</u></u>

TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF CHANGES IN LONG-TERM DEBT
FOR THE FISCAL YEAR ENDED AUGUST 31, 2022

	BALANCE 8/31/2021	INCREASES	DECREASES	BALANCE 8/31/2022
Unlimited Tax General Obligation Bonds	\$ 972,820,000	\$ -	\$ 33,460,000	\$ 939,360,000
Long-Term Financing (Daktronics Scoreboard)	110,927	-	110,927	-
Leases	-	684,717	244,913	439,804
Compensated Absences	37,727,050	2,617,857	16,875,812	23,469,096
Unamortized Bond Premium	78,953,581	-	2,257,206	76,696,375
OPEB Obligation	208,818,780	18,392,091	4,885,432	222,325,439
Net Pension Liability - PERS Plan 1	5,892,317	9,428,887	-	15,321,204
Net Pension Liability - TRS Plan 1	19,906,161	38,538,639	-	58,444,800
TOTAL	\$ 1,324,228,817	\$ 69,662,191	\$ 57,834,290	\$ 1,336,056,718

TACOMA SCHOOL DISTRICT No. 10
OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
AUGUST 31, 2022

DUE DATE	AMOUNT: \$78,905,000 2012 Refunded Bond DATED: 11/06/2012		AMOUNT: \$152,625,000 2014 Refunded Bond DATED: 11/6/2014 (Refunded 2020)		AMOUNT: \$368,275,000 2015 Refunded Bond DATED: 10/21/2015 (Refunded 2020)		AMOUNT: \$366,010,000 2020 UTGO DATED: 7/31/2020		AMOUNT: \$249,280,000 2020-B UTGO DATED: 10/30/2020		AMOUNT: \$235,000,000 2020-C UTGO DATED: 10/30/2020		TOTAL DEBT SERVICE	TOTAL BY YEAR
	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST	PRINCIPAL	INTEREST		
Dec 1, 2021	6,850,000	919,450	-	156,000	4,635,000	1,861,000	5,515,000	3,365,751	-	5,247,300	16,460,000	2,331,320	47,340,821	
Jun 1, 2022	-	775,500	-	156,000	-	1,745,125	-	3,354,472	-	5,247,300	-	2,308,359	13,586,756	60,927,577
Dec 1, 2022	10,795,000	775,500	-	156,000	3,820,000	1,745,125	5,540,000	3,354,472	-	5,247,300	22,250,000	2,308,359	55,991,756	
Jun 1, 2023	-	505,625	-	156,000	-	1,649,625	-	3,340,373	-	5,247,300	-	2,266,195	13,165,118	69,156,874
Dec 1, 2023	11,705,000	505,625	-	156,000	3,640,000	1,649,625	5,565,000	3,340,373	-	5,247,300	25,905,000	2,266,195	59,980,118	
Jun 1, 2024	-	297,500	-	156,000	-	1,558,625	-	3,325,542	-	5,247,300	-	2,204,541	12,789,508	72,769,626
Dec 1, 2024	12,500,000	297,500	-	156,000	3,440,000	1,558,625	5,590,000	3,325,542	-	5,247,300	27,975,000	2,204,541	62,294,541	
Jun 1, 2025	-	-	-	156,000	-	1,472,625	-	3,306,173	-	5,247,300	-	2,109,286	12,291,384	74,585,893
Dec 1, 2025	-	-	3,045,000	156,000	13,665,000	1,472,625	5,635,000	3,306,173	18,730,000	5,247,300	7,410,000	2,109,286	60,776,384	
Jun 1, 2026	-	-	-	79,875	-	1,131,000	-	3,282,422	-	4,779,050	-	2,080,350	11,352,697	72,129,081
Dec 1, 2026	-	-	3,195,000	79,875	14,350,000	1,131,000	5,685,000	3,282,422	4,935,000	4,779,050	-	2,080,350	39,517,697	
Jun 1, 2027	-	-	-	-	-	772,250	-	3,252,831	-	4,655,675	-	2,080,350	10,761,106	50,278,803
Dec 1, 2027	-	-	-	-	15,065,000	772,250	9,090,000	3,252,831	5,195,000	4,655,675	-	2,080,350	40,111,106	
Jun 1, 2028	-	-	-	-	-	395,625	-	3,196,428	-	4,525,800	-	2,080,350	10,198,203	50,309,309
Dec 1, 2028	-	-	-	-	15,825,000	395,625	9,205,000	3,196,428	5,445,000	4,525,800	-	2,080,350	40,673,203	
Jun 1, 2029	-	-	-	-	-	-	-	3,131,855	-	4,389,675	-	2,080,350	9,601,880	50,275,082
Dec 1, 2029	-	-	-	-	-	-	25,945,000	3,131,855	5,725,000	4,389,675	-	2,080,350	41,271,880	
Jun 1, 2030	-	-	-	-	-	-	-	2,930,392	-	4,246,550	-	2,080,350	9,257,292	50,529,171
Dec 1, 2030	-	-	-	-	-	-	26,355,000	2,930,392	6,000,000	4,246,550	-	2,080,350	41,612,292	
Jun 1, 2031	-	-	-	-	-	-	-	2,712,568	-	4,096,550	-	2,080,350	8,889,468	50,501,759
Dec 1, 2031	-	-	-	-	-	-	26,780,000	2,712,568	6,310,000	4,096,550	-	2,080,350	41,979,468	
Jun 1, 2032	-	-	-	-	-	-	-	2,480,519	-	3,938,800	-	2,080,350	8,499,669	50,479,137
Dec 1, 2032	-	-	-	-	-	-	27,245,000	2,480,519	6,625,000	3,938,800	-	2,080,350	42,369,669	
Jun 1, 2033	-	-	-	-	-	-	-	2,230,819	-	3,806,300	-	2,080,350	8,117,469	50,487,137
Dec 1, 2033	-	-	-	-	-	-	27,755,000	2,230,819	6,880,000	3,806,300	-	2,080,350	42,752,469	
Jun 1, 2034	-	-	-	-	-	-	-	1,966,730	-	3,668,700	-	2,080,350	7,715,780	50,468,248
Dec 1, 2034	-	-	-	-	-	-	28,280,000	1,966,730	7,160,000	3,668,700	-	2,080,350	43,155,780	
Jun 1, 2035	-	-	-	-	-	-	-	1,690,575	-	3,525,500	-	2,080,350	7,296,425	50,452,205
Dec 1, 2035	-	-	-	-	-	-	28,835,000	1,690,575	7,445,000	3,525,500	-	2,080,350	43,576,425	
Jun 1, 2036	-	-	-	-	-	-	-	1,401,793	-	3,376,600	-	2,080,350	6,858,743	50,435,168
Dec 1, 2036	-	-	-	-	-	-	29,410,000	1,401,793	7,745,000	3,376,600	-	2,080,350	44,013,743	
Jun 1, 2037	-	-	-	-	-	-	-	1,102,840	-	3,221,700	-	2,080,350	6,404,890	50,418,633
Dec 1, 2037	-	-	-	-	-	-	30,010,000	1,102,840	8,050,000	3,221,700	-	2,080,350	44,464,890	
Jun 1, 2038	-	-	-	-	-	-	-	749,172	-	3,060,700	-	2,080,350	5,890,222	50,355,113
Dec 1, 2038	-	-	-	-	-	-	30,710,000	749,172	8,380,000	3,060,700	-	2,080,350	44,980,222	
Jun 1, 2039	-	-	-	-	-	-	-	387,255	-	2,893,100	-	2,080,350	5,360,705	50,340,928
Dec 1, 2039	-	-	-	-	-	-	32,860,000	387,255	7,290,000	2,893,100	-	2,080,350	45,510,705	
Jun 1, 2040	-	-	-	-	-	-	-	-	-	2,747,300	-	2,080,350	4,827,650	50,338,355
Dec 1, 2040	-	-	-	-	-	-	-	-	41,215,000	2,747,300	-	2,080,350	46,042,650	
Jun 1, 2041	-	-	-	-	-	-	-	-	-	1,923,000	-	2,080,350	4,003,350	50,046,000
Dec 1, 2041	-	-	-	-	-	-	-	-	42,865,000	1,923,000	-	2,080,350	46,868,350	
Jun 1, 2042	-	-	-	-	-	-	-	-	-	1,065,700	-	2,080,350	3,146,050	50,014,400
Dec 1, 2042	-	-	-	-	-	-	-	-	44,580,000	1,065,700	-	2,080,350	47,726,050	
Jun 1, 2043	-	-	-	-	-	-	-	-	-	174,100	-	2,080,350	2,254,450	49,980,500
Dec 1, 2043	-	-	-	-	-	-	-	-	8,705,000	174,100	37,655,000	2,080,350	48,614,450	
Jun 1, 2044	-	-	-	-	-	-	-	-	-	-	-	1,500,086	1,500,086	50,114,536
Dec 1, 2044	-	-	-	-	-	-	-	-	-	-	47,870,000	1,500,086	49,370,086	
Jun 1, 2045	-	-	-	-	-	-	-	-	-	-	-	762,410	762,410	50,132,496
Dec 1, 2045	-	-	-	-	-	-	-	-	-	-	49,475,000	635,341	50,110,341	50,110,341
	\$ 41,850,000	\$ 4,076,700	\$ 6,240,000	\$ 1,563,750	\$ 74,440,000	\$ 19,310,750	\$ 366,010,000	\$ 91,051,269	\$ 249,280,000	\$ 167,415,300	\$ 235,000,000	\$ 99,398,605	\$ 1,355,636,374	\$ 1,355,636,374

TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF CAPITAL ASSETS BY LOCATION
AUGUST 31, 2022

PROPERTY	LOCATION	LAND	BUILDINGS, IMPROVEMENTS & CONSTRUCTION IN PROGRESS	EQUIPMENT	TOTALS
SENIOR HIGH SCHOOLS					
Foss	2112 S. Tyler St.	\$ 1,053,377	\$ 51,985,868	\$ 900,855	\$ 53,940,100
Lincoln	701 S. 37th St.	1,006,499	94,254,531	1,947,867	97,208,897
Lincoln Bowl	S. 37th & G St.	1,979,476	2,013,147	-	3,992,623
Mount Tahoma (New)	4634 S. 74th St.	7,071,355	73,956,385	1,307,169	82,334,909
Oakland	3319 S. Adams St.	99,270	1,541,978	117,654	1,758,902
Willie Stewart Academy	1818 Tacoma Ave.	91,963	52,962	5,420	150,345
IDEA	6701 S. Park Ave.	153,329	1,603,399	145,619	1,902,347
ELC Science & Math			18,943,039		18,943,039
Science & Math Inst.	5501 N. Pearl St.		2,120,338	312,745	2,433,083
School of the Arts	1950 Pacific Ave.	401,122	12,341,249	208,777	12,951,148
Stadium	111 North E St.	4,272,371	114,846,808	1,556,250	120,675,429
Stadium Bowl	N. 1st & E St.	4,825,151	1,705,355	-	6,530,506
Wilson/Silas	1202 N. Orchard St.	378,979	95,478,928	1,301,796	97,159,703
MIDDLE SCHOOLS					
Baker	8320 S. I St.	2,408,821	50,466,292	328,385	53,203,498
Gault	1115 E. Division Lane	67,314	3,801,828	19,205	3,888,347
Giaudrone	4902 S. Alaska St.	58,279	23,452,872	380,651	23,891,802
Gray	6229 S. Tyler	708,404	39,752,725	317,863	40,778,992
Hunt	6501 S. 10th St.	60,230	69,189,185	152,523	69,401,938
Jason Lee/Hilltop Heritage	602 N. Sprague Ave.	1,918,440	26,338,706	408,507	28,665,652
Mason	3901 N. 28th St.	103,379	23,818,508	540,482	24,462,368
Meeker	4402 Nassau Ave NE	1,416,692	15,700,124	382,266	17,499,082
Stewart	5010 Pacific Ave.	176,943	65,599,077	437,158	66,213,178
Truman	5801 N. 35th St.	18,860	24,417,718	422,676	24,859,253
First Creek	1801 E. 56th St.	167,722	42,062,261	212,631	42,442,614
ELEMENTARY SCHOOLS					
Arlington	3002 S. 72nd St.	73,264	25,857,886	133,065	26,064,216
Birney	1202 S. 76th St.	97,147	39,736,686	144,343	39,978,176
Blix	1302 E. 38th St.	932,339	12,415,491	287,505	13,635,334
Boze	1140 E. 65th St.	76,181	33,698,615	143,008	33,917,804
Browns Point	1526 - 51st. St. NE	71,147	36,030,721	194,008	36,295,876
Bryant	717 S. Grant Ave.	149,325	1,600,845	46,290	1,796,460
Crescent Heights	4410 Nassau Ave NE	533,450	13,788,812	230,522	14,552,784
DeLong	4901 S. 14th St.	34,905	6,556,610	138,306	6,729,821
Downing	2502 N. Orchard St.	3,183,845	2,032,506	240,880	5,457,231
Edison	5830 S. Pine St.	724,068	15,665,643	290,436	16,680,147
Fawcett	126 E. 60th St.	71,679	5,405,561	165,050	5,642,290
Fern Hill	8442 S. Park Ave.	79,816	18,833,973	376,754	19,290,544
Franklin	1402 S. Lawrence	1,733,534	12,188,682	192,415	14,114,632
Geiger	621 S. Jackson Ave.	455,146	24,891,508	78,276	25,424,930
Grant	1018 N. Prospect St.	133,229	35,454,044	149,014	35,736,287
Jefferson	4302 N. 13th St.	59,160	11,893,936	235,493	12,188,589
Larchmont	8601 E. B St.	234,613	8,402,711	242,426	8,879,750
Lister	2106 E. 44th St.	704,349	12,619,555	164,906	13,488,810
Lowell	810 N. 13th St.	119,300	2,403,868	202,441	2,725,609
Lyon	101 E. 46th St.	49,032	33,552,328	130,059	33,731,419
Manitou Park	4430 S. 66th St.	778,177	10,571,962	180,665	11,530,803
Mann	1002 S. 52nd. St.	1,052,818	9,299,694	172,046	10,524,558
McCarver	2111 S. J St.	296,583	37,823,714	366,288	38,486,585
McCarver Primary	2141 S. J St.		214,057		214,057
Northeast Tacoma	5412 29th St. NE	158,628	8,191,517	263,985	8,614,130
Point Defiance	4330 N. Visscher St.	266,166	7,267,353	263,388	7,796,906
Reed	1802 S. 36th St.	143,309	5,877,020	201,650	6,221,979

TACOMA SCHOOL DISTRICT No. 10
SCHEDULE OF CAPITAL ASSETS BY LOCATION
AUGUST 31, 2022

PROPERTY	LOCATION	LAND	BUILDINGS, IMPROVEMENTS & CONSTRUCTION IN PROGRESS	EQUIPMENT	TOTALS
Roosevelt	3550 E. Roosevelt Ave.	257,632	7,576,651	88,819	7,923,103
Sheridan	6317 McKinley Ave.	1,061,019	8,320,588	222,028	9,603,634
Sherman	4415 N. 38th St.	20,000	10,616,693	325,764	10,962,457
Skyline	2301 N. Mildred St.	96,603	1,750,202	311,134	2,157,939
Stafford	1615 S. 92nd St.	9,714	15,818,980	211,355	16,040,049
Stanley	1712 S. 17th St.	137,380	8,144,902	37,801	8,320,083
Wainwright	130 Alameda Ave.	143,892	32,955,283	70,157	33,169,332
Washington-Hoyt	2615 N. Adams	89,594	30,525,164	168,638	30,783,396
Hoyt	2708 N. Union Ave.		256,857	-	256,857
Whitman	1120 S. 39th St.	71,095	8,031,054	100,661	8,202,810
Whittier	777 Elm Tree Lane	101,469	3,811,302	259,417	4,172,187
OTHER BLDGS. & SITES					
Madison - Head Start Use	3102 S. 43rd St.	143,962	1,582,342	226,566	1,952,870
McKinley	3702 McKinley	89,259	2,422,015	52,451	2,563,725
Willard	3201 South D St.	2,299	1,501,910	167,933	1,672,142
Remann Hall	5501 6th Ave.		27,502	-	27,502
District Wide				54,267	54,267
Central Administration Bldg. (CAB)	601 S. 8th St.	84,380	9,471,484	13,939,444	23,495,308
CAB Annex	708 S. G St.		135,706	61,315	197,021
Professional Development Ctr	6501 N. 23rd St.	107,352	4,685,286	388,105	5,180,743
Lincoln Tree Farm	28001 Mountain Highway	1,986	5,439,149	109,443	5,550,578
Transportation	4002 S. Cedar	280,880	364,485	10,296,234	10,941,598
Purchasing/Food Services	3321 S. Union Ave.		258,047	922,757	1,180,805
Maintenance & Operations	3223 S. Union Ave.	86,188	9,323,483	4,484,977	13,894,648
SOTA-9th & Broadway	302 S. 9th St.	1,631,612	7,228,196	8,646	8,868,454
VACANT SITES					
Construction-in-Progress			100,816,734		100,816,734
TOTALS		\$ 45,065,502	\$ 1,558,782,594	\$ 49,147,624	\$ 1,652,995,721



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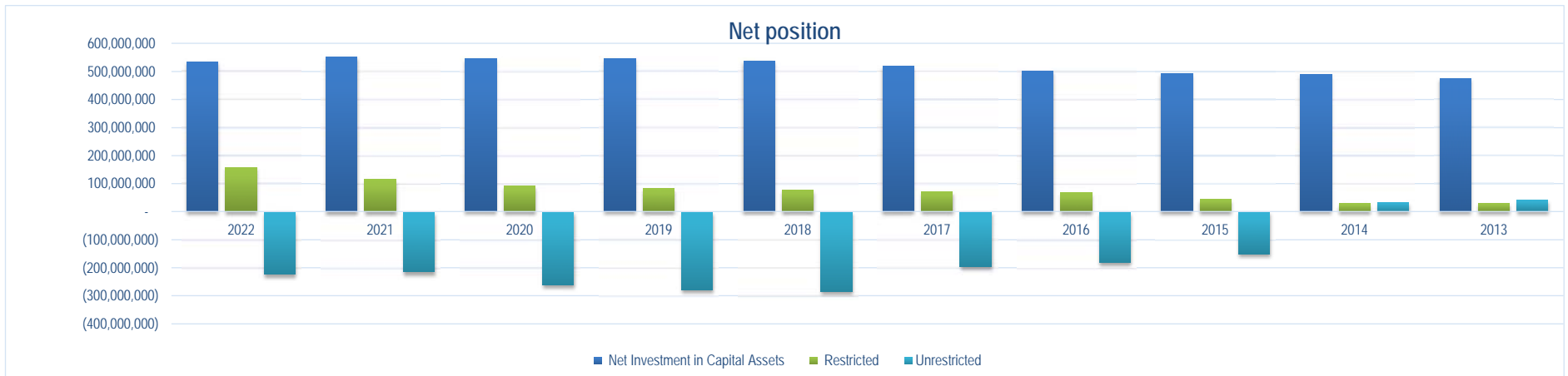
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TACOMA SCHOOL DISTRICT No. 10
NET POSITION BY COMPONENT
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

The three components of net position are shown separately and in total.

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental Activities										
Net Investment in Capital Assets	\$ 533,459,271	\$ 551,375,017	\$ 545,811,549	\$ 544,221,882	\$ 537,878,529	\$ 517,988,999	\$ 502,842,932	\$ 492,723,196	\$ 489,838,116	\$ 474,767,679
Restricted	157,420,428	114,357,360	92,691,976	81,895,142	76,771,652	71,058,175	66,477,394	43,728,518	28,833,688	30,228,711
Unrestricted	(224,206,243)	(215,652,019)	(262,627,656)	(278,972,107)	(285,352,710)	(196,899,880)	(180,788,003)	(150,868,412)	32,408,178	40,772,196
Total Governmental Activities Net Position	\$ 466,673,457	\$ 450,080,357	\$ 375,875,868	\$ 347,144,916	\$ 329,297,469	\$ 392,147,292	\$ 388,532,323	\$ 385,583,302	\$ 551,079,982	\$ 545,768,586



TACOMA SCHOOL DISTRICT No. 10
CHANGES IN NET POSITION
Last Ten Fiscal Years
 (Accrual Basis of Accounting)

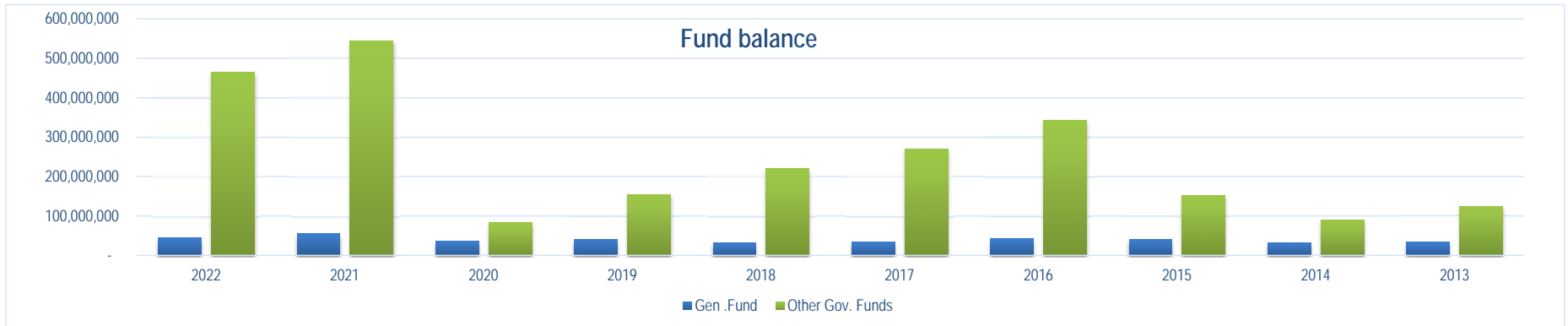
Expenses by function, program revenues by category, net (expense) revenue, general revenues and other changes in net position and total changes in net position are presented.

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
EXPENSES										
Governmental Activities:										
Regular Instruction	\$ 300,808,672	\$ 255,633,043	\$ 288,140,972	\$ 268,804,673	\$ 238,135,937	\$ 240,329,794	\$ 226,826,955	\$ 204,605,892	\$ 202,869,927	\$ 200,132,388
Federal Special Purpose Funding	23,322,778	20,892,884	-	-	-	-	0	12,901	176,527	2,712,607
Special Instruction	63,192,046	56,353,373	66,286,484	65,178,828	55,478,874	52,989,814	51,855,865	48,295,312	46,538,041	45,199,346
Career & Technical Instruction	19,467,378	14,970,200	17,563,495	16,378,540	14,770,067	12,607,272	11,684,425	11,890,668	11,320,711	11,199,076
Compensatory Instruction	48,371,025	39,461,524	42,475,373	43,216,735	41,583,845	37,473,529	37,361,483	34,220,184	31,392,881	26,882,336
Other Instructional Programs	2,633,740	2,767,595	3,065,470	7,194,129	6,894,909	7,640,290	7,099,430	6,555,962	5,545,242	4,285,329
Community Services	6,030,393	4,478,345	9,407,923	965,760	1,102,011	689,265	622,495	569,669	536,295	417,267
Support Services	95,840,705	74,700,217	93,922,997	90,667,611	85,672,999	88,974,878	81,363,433	75,439,636	76,924,636	73,960,390
Extracurricular Activities (ASB)	987,108	264,449	1,102,346	1,794,834	1,906,191	1,919,602	1,915,322	1,871,077	2,018,381	2,033,416
Interest on Long-Term Debt	26,059,663	21,163,605	18,509,800	18,165,754	20,259,650	23,257,320	35,772,576	13,429,084	9,925,834	2,240,457
Total Governmental Activities Expenses	\$ 586,713,507	\$ 490,685,237	\$ 540,474,860	\$ 512,366,864	\$ 465,804,481	\$ 465,881,764	\$ 454,501,984	\$ 396,890,385	\$ 387,248,475	\$ 369,062,612
PROGRAM REVENUES										
Governmental Activities:										
Charges for Services:										
Regular Instruction	\$ 1,925,461	\$ 1,357,261	\$ 2,043,301	\$ 2,023,661	\$ 2,236,616	\$ 2,465,346	\$ 2,355,397	\$ 1,769,244	\$ 1,429,832	\$ 1,330,547
Federal Special Purpose Funding	-	-	-	-	-	-	-	-	-	-
Special Instruction	2,165,607	2,187,890	1,880,241	2,285,980	1,600,376	1,802,440	1,920,338	2,254,024	1,968,321	1,906,917
Career & Technical Instruction	252,833	12,020	114,590	39,130	78,091	204,413	74,446	137,817	145,804	140,185
Compensatory Instruction	0	0	0	8,500	8,315	8,900	6,850	8,042	9,750	8,525
Other Instructional Programs	364,529	152,634	396,857	937,180	949,809	1,044,796	1,148,790	961,123	906,697	763,198
Community Services	1,216,402	218,894	669,079	815,616	752,183	605,129	646,077	640,639	685,744	587,554
Support Services	1,000,608	483,895	2,167,787	3,388,705	5,129,348	5,054,569	2,995,686	2,421,661	4,147,217	3,913,427
Extracurricular Activities (ASB)	1,074,513	163,427	1,144,425	1,790,400	1,904,643	1,919,112	1,915,322	1,869,533	1,991,012	2,102,657
Operating Grants and Contributions	173,440,756	159,391,254	148,521,409	138,240,571	139,982,337	105,740,433	129,766,262	197,464,102	115,572,241	109,133,062
Capital Grants and Contributions	8,895,001	765,227	705,168	613,048	1,172,062	2,029,165	2,923,620	412,640	1,653,062	671,852
Total Governmental Activities Program Revenues	\$ 190,335,710	\$ 164,732,502	\$ 157,642,857	\$ 150,142,791	\$ 153,813,780	\$ 120,874,303	\$ 143,752,788	\$ 207,938,825	\$ 128,509,680	\$ 120,557,924
NET (EXPENSE)/REVENUE	(396,377,797)	(325,952,736)	(382,832,004)	(362,224,074)	(311,990,701)	(345,007,462)	(310,749,196)	(188,951,560)	(258,738,795)	(248,504,688)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property Taxes for Maintenance & Operations	\$ 74,676,712	\$ 73,847,394	\$ 58,870,381	\$ 62,385,050	\$ 86,090,079	\$ 87,796,591	\$ 86,057,007	\$ 85,484,428	\$ 82,356,831	\$ 82,673,927
Property Taxes for Debt Service	65,392,399	60,739,270	58,754,687	57,549,762	55,743,753	54,386,637	49,619,143	42,648,706	33,534,564	30,069,252
Property Taxes for Capital Projects	23,893,314	24,303,369	23,959,134	17,800,907	10,022,917	10,260,612	10,130,137	13,065,701	18,116,612	19,187,006
Unallocated State Apportionment & Others	245,955,474	240,640,066	267,929,860	237,691,528	188,817,605	192,870,905	164,705,525	69,361,658	129,796,551	118,011,453
Interest and Investment Earnings	3,052,998	577,421	2,048,895	4,758,306	4,527,624	3,307,689	3,186,404	474,073	245,630	153,864
Total Governmental Activities	\$ 412,970,897	\$ 400,107,521	\$ 411,562,957	\$ 380,185,553	\$ 345,201,978	\$ 348,622,434	\$ 313,698,216	\$ 211,034,566	\$ 264,050,188	\$ 250,095,502
Change in Net Position	\$ 16,593,100	\$ 74,154,786	\$ 28,730,953	\$ 17,961,480	\$ 33,211,279	\$ 3,614,971	\$ 2,949,020	\$ 22,083,006	\$ 5,311,393	\$ 1,590,814

TACOMA SCHOOL DISTRICT No. 10
FUND BALANCES, GOVERNMENTAL FUNDS
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

This table and graph display fund balances for both the general fund and all other governmental funds.

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
Nonspendable	\$ 5,861,370	\$ 5,058,037	\$ 4,837,911	\$ 4,333,231	\$ 3,747,472	\$ 4,294,404	\$ 4,283,413	\$ 3,336,215	\$ 4,359,221	\$ 2,453,324
Restricted	1,768,177	2,007,032	2,290,666	2,408,792	1,486,057	1,081,705	633,566	753,170	859,610	604,556
Committed	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	0	1,000,000	13,138,279	12,058,267
Assigned	13,539,482	10,079,839	10,873,842	9,977,651	10,948,483	13,324,343	23,698,761	21,482,786	14,170,430	18,492,786
Unassigned	22,165,461	37,921,463	17,891,107	22,225,633	15,787,294	15,335,910	14,635,856	14,184,280	-	-
Total General Fund	\$ 44,334,490	\$ 56,066,372	\$ 36,893,526	\$ 39,945,308	\$ 32,969,307	\$ 34,036,362	\$ 43,251,596	\$ 40,756,451	\$ 32,527,540	\$ 33,608,933
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 1,232	\$ 24,244	\$ -	\$ -	\$ 58,065	\$ 82,037
Restricted	460,700,146	541,391,397	78,998,092	151,603,906	217,146,132	267,193,118	342,091,606	150,233,741	72,402,122	99,263,870
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	4,675,035	3,216,618	3,261,836	3,197,554	2,103,919	1,315,501	796,483	666,219	17,418,578	25,094,078
Total All Other Governmental Funds	\$ 465,375,180	\$ 544,608,015	\$ 82,259,928	\$ 154,801,460	\$ 219,251,283	\$ 268,532,862	\$ 342,888,089	\$ 150,899,960	\$ 89,878,765	\$ 124,439,985



TACOMA SCHOOL DISTRICT No. 10
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)

This table shows revenues by source, expenditures by program, other financing sources (uses) and other changes in fund balances, and the total change in fund balances for total governmental funds.

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
REVENUES										
Local Taxes	\$ 163,962,425	\$ 158,890,034	\$ 141,584,202	\$ 137,735,719	\$ 151,856,749	\$ 152,443,840	\$ 145,806,287	\$ 141,198,835	\$ 134,008,007	\$ 131,930,185
Local Non-Tax	8,052,876	2,947,428	7,512,251	12,052,789	12,218,781	11,625,915	10,340,515	7,455,521	6,927,550	6,376,572
State Funds, General Purpose	256,780,274	255,898,935	270,407,139	266,064,575	213,096,475	196,295,999	190,992,947	171,744,953	163,660,985	149,589,538
State Funds, Special Purpose	83,322,732	76,985,545	86,922,748	84,934,998	74,303,567	65,857,235	63,669,583	52,041,308	46,848,223	38,006,506
Federal Funds, General Purpose	406,619	820,500	361,233	331,546	330,926	291,916	339,873	337,953	372,025	439,342
Federal Funds, Special Purpose	77,085,189	64,620,475	41,332,428	36,061,387	38,083,828	38,490,182	39,358,166	37,753,336	34,480,207	38,097,163
Revenues from Other Districts	2,165,607	2,104,045	1,891,067	2,308,563	1,598,706	1,801,766	1,924,650	2,256,469	1,972,203	1,909,593
Revenues from Other Agencies	3,335,543	2,598,977	3,031,314	3,237,708	2,489,947	1,750,212	1,313,939	1,229,148	1,683,548	1,525,833
Miscellaneous	1,074,513	163,427	1,144,425	1,790,400	1,875,974	1,905,714	1,955,752	1,875,430	1,991,012	2,102,657
TOTAL REVENUES	\$ 596,185,777	\$ 565,029,365	\$ 554,186,807	\$ 544,517,684	\$ 495,854,954	\$ 470,462,779	\$ 455,701,712	\$ 415,892,953	\$ 391,943,760	\$ 369,977,389
EXPENDITURES										
Regular Instruction	\$ 261,693,885	\$ 241,126,724	\$ 250,947,841	\$ 237,887,291	\$ 216,251,520	\$ 209,816,178	\$ 197,149,180	\$ 178,604,394	\$ 174,589,139	\$ 170,771,737
Federal Special Purpose Funding	22,414,538	22,168,219	-	-	-	-	-	2,818	154,555	2,550,190
Special Instruction	60,730,696	59,786,954	63,633,055	63,583,104	54,509,335	50,297,078	49,211,531	46,461,341	43,958,775	42,490,710
Career & Technical Instruction	18,527,213	15,771,949	16,769,563	15,957,626	14,410,548	11,888,442	11,026,622	11,399,640	10,676,618	10,503,546
Compensatory Education	46,451,845	41,844,187	41,006,503	42,330,338	41,172,424	35,536,763	35,431,604	32,905,572	29,643,976	25,264,270
Other Instructional Programs	2,466,224	2,864,669	2,921,475	7,040,592	6,858,599	7,252,123	6,737,662	6,288,925	5,225,905	4,020,355
Community Services	5,795,557	4,751,711	9,191,096	956,012	1,062,654	661,350	602,358	553,050	517,033	398,150
Support Services	90,024,739	73,042,669	88,748,907	86,538,501	82,368,123	81,705,524	75,033,530	70,460,303	70,465,347	67,005,275
Student Activities	986,021	263,300	1,100,716	1,793,287	1,904,643	1,919,112	1,915,322	1,869,533	2,018,381	2,020,978
Capital Outlay	119,095,834	110,474,374	98,485,599	89,529,379	71,615,495	108,101,256	144,977,548	42,276,676	59,058,149	20,636,911
Debt Service:										
Interest	27,483,676	21,167,142	23,106,738	24,610,913	25,896,713	26,755,510	22,648,526	13,671,410	19,595,000	11,289,818
Principal	33,704,914	27,425,000	34,210,000	31,900,000	32,020,000	20,480,000	35,825,000	117,220,000	11,814,429	19,265,000
Bond Fees & Cost of Issuance	-	-	1,370,521	-	-	-	-	-	385,193	-
TOTAL EXPENDITURES	\$ 689,375,140	\$ 620,686,899	\$ 631,492,013	\$ 602,127,043	\$ 548,070,054	\$ 554,413,336	\$ 580,558,883	\$ 521,713,662	\$ 428,102,500	\$ 376,216,940
Excess of Revenues Over/(Under) Expenditures	(93,189,363)	(55,657,534)	(77,305,206)	(57,609,359)	(52,215,100)	(83,950,557)	(124,857,171)	(105,820,709)	(36,158,740)	(6,239,551)
OTHER FINANCING SOURCES (USES)										
Sale of Equipment & Property	\$ 1,539,930	\$ 284,209	\$ 249,454	\$ 135,535	\$ 89,776	\$ 90,802	\$ 34,199	\$ 130,934	\$ 113,725	\$ 779,418
Long-Term Financing	684,717	-	-	-	290,322	-	-	-	-	-
Sales of Bonds	-	-	-	-	-	368,275,000	80,000,000	-	98,865,000	-
Bond Premium/(Discount)	-	-	-	-	-	57,225,495	671,616	-	2,341,123	-
Bonds, Deposit to Refunding Account	-	-	(364,547,559)	-	-	(106,250,850)	94,365,000	-	(92,176,953)	-
Sale of Refunding Bonds	-	536,844,555	366,010,000	-	-	-	-	-	92,281,142	-
Total Other Financing Sources (Uses)	\$ 2,224,647	\$ 537,128,763	\$ 1,711,895	\$ 135,535	\$ 380,098	\$ 319,340,447	\$ 175,070,815	\$ 130,934	\$ 101,424,037	\$ 779,418
NET CHANGE IN FUND BALANCES	\$ (90,964,717)	\$ 481,471,229	\$ (75,593,311)	\$ (57,473,824)	\$ (51,835,002)	\$ 235,389,890	\$ 50,213,644	\$ (105,689,775)	\$ 65,265,297	\$ (5,460,133)
Debt Service as a Percentage of Noncapital Expenditures	10.1%	9.0%	10.3%	10.5%	11.8%	10.2%	13.0%	26.6%	8.2%	8.5%

TACOMA SCHOOL DISTRICT No. 10
GENERAL GOVERNMENTAL REVENUES BY SOURCE
 Last Ten Fiscal Years
 (Unaudited)

This table presents general fund revenues by category and the other major funds' total revenues over the last ten years for comparison purposes.

FISCAL YEAR	LOCAL TAXES	STATE FUNDS	FEDERAL FUNDS	LOCAL NON-TAX REVENUE	PAYMENTS FROM OTHER DISTRICTS	PAYMENTS FROM OTHER AGENCIES AND ASSOC.	TOTAL REVENUES GENERAL FUND
2013	82,673,927	185,471,770	38,536,505	6,294,003	1,909,593	1,440,858	316,326,656
2014	82,356,831	206,856,311	34,852,232	6,719,638	1,972,203	1,477,177	334,234,392
2015	85,484,428	221,087,202	38,091,289	6,840,586	2,256,469	1,167,044	354,927,018
2016	86,057,007	244,031,565	39,698,039	7,134,304	1,924,650	1,313,939	380,159,504
2017	87,796,591	250,024,989	38,782,098	8,007,176	1,801,766	1,745,974	388,158,594
2018	86,090,079	278,453,842	38,414,754	7,916,659	1,598,706	2,489,947	414,963,988
2019	62,385,050	348,990,158	36,392,932	8,309,871	2,308,563	2,662,857	461,049,431
2020	58,870,381	356,709,102	41,693,662	5,600,429	1,891,067	3,007,488	467,772,128
2021	73,847,394	331,651,251	65,440,974	2,202,479	2,104,045	2,598,977	477,845,120
2022	74,676,712	339,494,224	77,269,168	4,909,177	2,165,607	3,085,543	501,600,429

FISCAL YEAR	SPECIAL REVENUE FUNDS	DEBT SERVICE FUND	*CAPITAL PROJECTS FUNDS	TOTAL ALL FUNDS
2013	2,102,657	30,078,332	21,469,744	369,977,389
2014	1,991,012	33,541,879	22,176,477	391,943,760
2015	1,875,430	42,668,905	16,421,600	415,892,953
2016	1,955,752	49,643,648	23,942,808	455,701,712
2017	1,905,714	54,443,193	25,955,278	470,462,779
2018	1,875,974	55,902,872	23,112,120	495,854,954
2019	1,790,400	57,817,314	23,860,539	544,517,684
2020	1,144,425	58,888,013	26,382,241	554,186,807
2021	163,427	60,761,506	26,259,312	565,029,365
2022	1,074,513	65,539,802	27,971,033	596,185,777

* Capital Projects Fund and Transportation Vehicle Fund

TACOMA SCHOOL DISTRICT No. 10
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
 Last Ten Fiscal Years
 (Unaudited)

This table presents general fund expenditures by activity and the other major funds' total expenditures over the last ten years for comparison purposes.

GENERAL FUND										
FISCAL YEAR	ADMIN	INSTRUCTION	NUTRITION SERVICES	PUPIL TRANSPORT	MAINT. & OPERATIONS	INFORMATION SERVICES	PRINTING	WAREHOUSE DISTRIBUTION	OTHER SERVICES (1)	TOTAL GENERAL FUND
2013	9,179,047	256,119,026	12,098,331	10,460,960	27,861,182	6,914,634	270,138	613,839	158,927	323,676,084
2014	10,861,257	265,648,205	12,333,637	10,956,980	28,991,657	7,040,205	261,808	595,598	195,067	336,884,414
2015	10,490,878	276,028,667	12,153,586	10,715,596	29,486,577	7,112,404	164,486	718,166	218,324	347,088,684
2016	12,370,012	300,233,954	12,157,324	10,855,539	32,837,197	8,386,747	203,278	839,622	232,432	378,116,105
2017	14,513,677	315,544,975	12,721,572	11,546,153	34,985,091	8,551,173	302,411	831,375	190,200	399,186,627
2018	13,072,721	334,055,929	13,088,273	12,336,405	34,272,926	9,027,160	518,244	840,871	592,737	417,805,266
2019	12,828,905	367,476,686	13,186,557	14,429,612	37,379,073	7,774,532	524,080	780,496	526,571	454,906,511
2020	13,748,094	381,331,583	10,281,961	15,530,261	39,189,229	8,032,930	627,646	863,372	4,318,531	473,923,606
2021	13,677,852	376,559,599	12,582,683	9,271,807	39,933,545	7,850,158	658,799	875,806	354,952	461,765,203
2022	15,904,261	407,076,074	17,791,988	15,560,822	49,350,503	8,509,986	1,179,467	960,439	924,691	517,258,231

FISCAL YEAR	SPECIAL REVENUE FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TRANSPORTATION VEHICLE FUND	TOTAL ALL FUNDS
	STUDENT ACTIVITIES	DEBT SERVICE	FACILITIES CONSTRUCTION	BUS PURCHASES	
2013	2,020,978	30,554,818	19,509,323	455,736	376,216,939
2014	2,018,381	31,409,429	56,682,917	722,169	427,717,310
2015	1,869,533	130,891,410	40,293,016	1,571,020	521,713,663
2016	1,915,322	58,473,526	140,803,004	1,250,924	580,558,881
2017	1,919,112	47,235,510	106,072,091	-	554,413,340
2018	1,904,643	57,916,713	69,193,972	1,249,461	548,070,055
2019	1,793,287	56,510,913	87,652,222	1,264,109	602,127,041
2020	1,100,716	58,687,259	97,074,831	705,600	631,492,011
2021	263,300	48,592,142	109,362,646	703,610	620,686,901
2022	986,021	60,930,056	109,582,470	618,363	689,375,140

(1) Other Services includes Interest and Principal, Debt Services, Motor Pool, and Public Activities

TACOMA SCHOOL DISTRICT No. 10
GOVERNMENTAL FUNDS
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Calendar Years
(Unaudited)

This table presents historical information over the last ten years on the district's property taxes levied and collected for its general fund maintenance and operations levy, capital projects construction and technology levies, and debt service bond repayments for capital projects.

CALENDAR YEAR	ORIGINAL TAX LEVY	NET ADJUSTMENTS TO TAX LEVIES	CURRENT TAX COLLECTIONS	PERCENT OF LEVY COLLECTED	DELINQUENT TAX COLLECTION	TOTAL TAX COLLECTIONS	TOTAL COLLECTIONS AS PERCENT OF CURRENT LEVY
2013	133,664,909	(2,045,795)	129,713,798	97.04	2,802,229	132,516,027	99.14
2014	135,514,613	(633,149)	132,028,538	97.43	3,238,775	135,267,313	99.82
2015	144,988,737	(462,211)	142,031,691	97.96	3,340,228	145,371,919	100.26
2016	148,664,229	(1,684,022)	143,431,207	96.48	2,375,080	145,806,287	98.08
2017	152,134,913	(909,745)	148,772,989	97.79	2,485,614	151,258,602	99.42
2018	153,693,003	(475,864)	150,909,756	98.19	2,417,056	153,326,812	99.76
2019	124,088,180	(543,654)	121,833,335	98.18	2,194,562	124,027,897	99.95
2020	156,878,581	(691,122)	154,103,625	98.23	2,048,617	156,152,243	99.54
2021	158,861,238	(490,685)	156,376,015	98.44	2,370,090	158,746,105	99.93

TACOMA SCHOOL DISTRICT No. 10
ASSESSED VALUE OF TAXABLE PROPERTY AND PROPERTY TAX RATES
ALL OVERLAPPING TAXING AUTHORITIES
TAX ASSESSMENTS PER \$ 1,000 VALUE
Last Ten Calendar Years
(Unaudited)

Table VIII displays the calendar year and assessed valuation amount used to calculate the tax rate per \$1,000 for the district and other taxing entities within its boundaries.

CALENDAR YEAR	SCHOOL DISTRICT TAXABLE VALUES FOR EXCESS LEVIES	DISTRICT ASSESSED					STATE SCHOOL	CITY	METRO PARK	PORT OF TACOMA	COUNTY	TOTAL
		SPECIAL LEVY	SCHOOL BOND	CAPITAL PROJECTS	COURT ORDER REFUND							
2013	16,863,514,338	4.8848	1.8153	1.2263	-	2.6294	4.0381	1.1513	0.1833	1.5263	17.4548	
2014	17,436,065,582	4.7531	2.0883	0.9201	-	2.5271	4.0022	1.1374	0.1833	1.5046	17.1161	
2015	18,827,396,929	4.6087	2.5449	0.5383	-	2.3863	3.8126	1.7959	0.1837	1.4279	17.2983	
2016	20,038,528,844	4.3155	2.5950	0.5032	-	2.2339	3.8964	1.6802	0.1827	1.3785	16.7854	
2017	21,882,718,200	3.9637	2.5248	0.4611	-	2.0670	3.6834	0.7073	0.1840	1.2848	14.8761	
2018	24,513,501,701	3.5378	2.3252	0.4118	-	2.9068	3.3949	1.5471	0.1837	1.1832	15.4905	
2019	28,112,802,280	1.5000	2.0575	0.8560	-	2.6165	3.0580	1.3599	0.1834	1.0850	12.7163	
2020	31,242,833,203	2.3181	1.9239	0.7783	-	3.0110	2.8425	1.2200	0.1840	1.0130	13.2908	
2021	34,059,689,021	2.1772	1.7763	0.7065	-	2.9347	2.6781	0.9081	0.1732	0.9494	12.3035	
2022	39,070,112,869	1.9499	1.7957	0.6159	-	2.6586	2.3667	0.8367	0.1545	0.8464	11.2244	

TACOMA SCHOOL DISTRICT No. 10
PRINCIPAL PROPERTY TAX PAYERS
COMPARISON OF ASSESSED VALUATIONS
 Current Year and Nine Years Ago

TAXPAYER	TYPE OF BUSINESS	2022			2013		
		RANK	PROPERTY ASSESSED VALUE	PERCENTAGE OF TOTAL DISTRICT TAXABLE ASSESSED VALUE*	RANK	PROPERTY ASSESSED VALUE	PERCENTAGE OF TOTAL DISTRICT TAXABLE ASSESSED VALUE
Tacoma Mall Partnership	Retail	1	261,904,596	0.67	1	198,644,887	1.07
Puget Sound Energy/Gas	Utilities	2	255,226,338	0.65	2	82,094,941	0.44
Rocktenn CP LLC	Manufacturer	3	230,422,800	0.59			-
IPT Tacoma Logistics Center LLC	Real Estate	4	129,765,900	0.33			
DCT Blair Logistics Center LLC	Real Estate	5	123,803,800	0.32			
Fairways TIC I LLC & Fairways TIC II LLC & Fairways TIC III LLC & Fairways	Real Estate	6	118,637,600	0.30	9	47,667,900	0.26
Targa Sound Terminal LLC	Energy Supplier	7	112,433,100	0.29	5	68,784,800	0.37
GRE Northpoint LLC	Real Estate	8	103,844,816	0.27			
HZ Lakeside Landing LLC	Real Estate	9	99,436,500	0.25			
Bridge Point Tacoma LLC	Real Estate	10	97,393,500	0.25			
Simpson Tacoma Kraft	Paper Products			-	8	49,989,245	0.27
CSC of Tacoma LLC	Correctional Services			-	3	81,277,900	0.44
AT&T Mobility LLC	Telecommunications			-	4	80,989,178	0.43
Qwest Corporation	Telecommunications			-	7	54,206,595	0.29
Simpson Lumber Company LLC	Timber			-	6	58,838,500	0.32
Seattle SMSA LTD Partnership	Cellular Service			-	10	41,854,212	0.22
			\$ 1,532,868,950	3.92		\$ 764,348,158	4.10

* Percentage of total assessed value of \$39,070,112,869

TACOMA SCHOOL DISTRICT No. 10
ASSESSED & ESTIMATED ACTUAL PROPERTY VALUE AND CONSTRUCTION
Last Ten Calendar Years

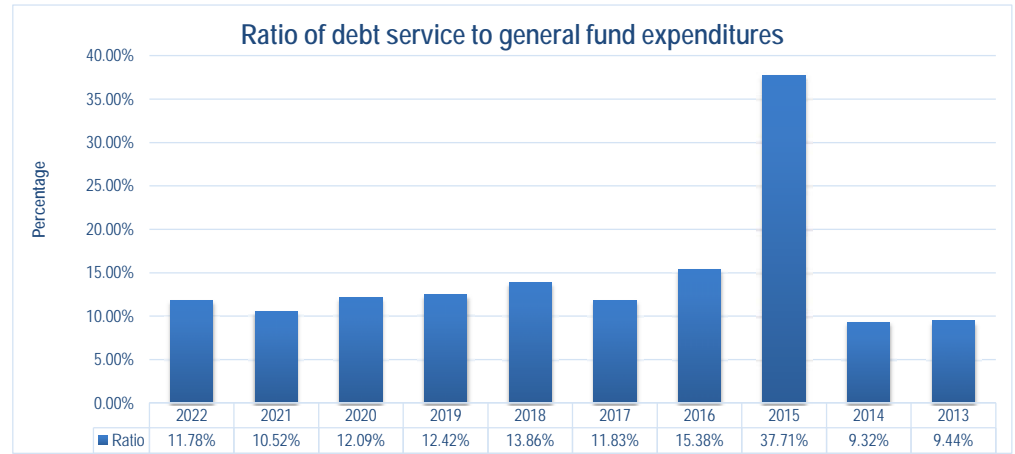
This table shows the actual assessed valuations and estimates used to calculate the district's property tax revenues over the past ten years. Additional information is provided on the number and value of the building permits issued in the City of Tacoma for the same period of time.

CALENDAR YEAR	ASSESSED VALUATION OF REAL PROPERTY	ESTIMATED ACTUAL TAXABLE PROPERTY	PROPERTY TAX RATE	BUILDING PERMITS			
				RESIDENTIAL UNITS	VALUE	COMMERCIAL UNITS	VALUE
2012	18,649,828,373	18,650,000,000	14.4090	906	49,186,682	673	257,626,062
2013	16,863,514,338	16,864,000,000	15.7254	3,420	78,204,392	1,945	254,158,007
2014	17,336,065,582	17,436,066,000	17.4548	1,418	90,668,713	1,231	295,192,283
2015	18,827,396,629	18,827,397,000	17.1161	1,525	83,409,875	1,447	261,495,508
2016	20,038,528,844	20,038,529,000	17.2983	1,156	58,160,990	1,298	452,635,118
2017	21,882,718,200	21,883,000,000	16.7854	3,385	92,297,983	1,599	683,557,174
2018	24,513,501,701	24,514,000,000	14.8761	3,179	75,798,138	1,676	618,418,710
2019	28,112,802,280	28,113,000,000	15.4905	2,878	62,772,178	1,586	485,658,589
2020	31,242,833,203	31,243,000,000	12.7163	677	18,574,186	354	50,143,686
2021	34,059,689,021	34,060,000,000	12.3035	1,386	107,038,020	538	427,740,998

TACOMA SCHOOL DISTRICT No. 10
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR
GENERAL BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES
 Last Ten Fiscal Years
 (Unaudited)

This table displays the district's debt service fund expenditures for principal and interest payments over the last ten years and calculates the ratio of these expenditures against the total general fund expenditures for the same year.

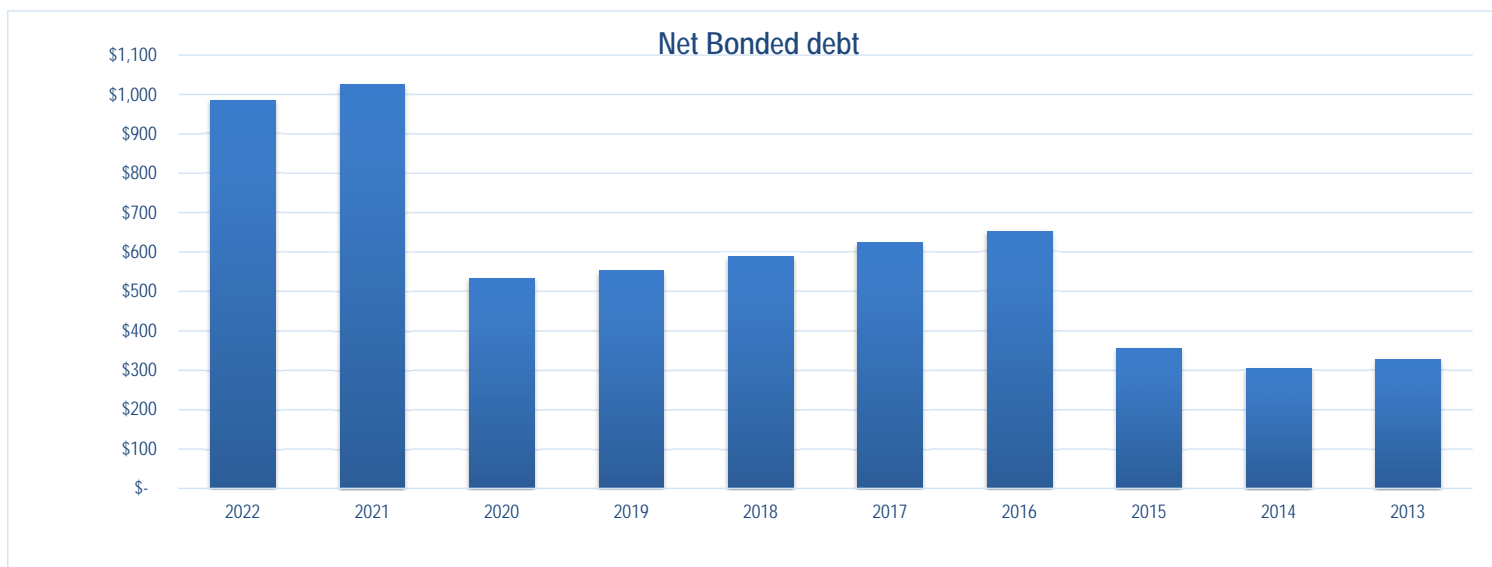
FISCAL YEAR	DEBT SERVICE FUND PRINCIPAL(1)	INTEREST(2)	TOTAL	TOTAL GENERAL FUND EXPENDITURES	RATIO OF DEBT SERVICE TO TOTAL GENERAL FUND EXPENDITURES
2013	19,265,000	11,288,147	30,553,147	323,676,084	9.44
2014	19,595,000	11,813,525	31,408,525	336,884,412	9.32
2015	117,220,000	13,671,246	130,891,246	347,088,682	37.71
2016	35,825,000	22,322,961	58,147,961	378,116,107	15.38
2017	20,480,000	26,754,413	47,234,413	399,186,625	11.83
2018	32,020,000	25,895,813	57,915,813	417,805,265	13.86
2019	31,900,000	24,610,913	56,510,913	454,906,513	12.42
2020	34,210,000	23,106,738	57,316,738	473,923,608	12.09
2021	27,425,000	21,167,142	48,592,142	461,765,201	10.52
2022	33,460,000	27,470,056	60,930,056	517,258,231	11.78



(1) General obligation bond principal payments reported in the debt service funds.
 (2) Excludes bond issuance and other costs.

TACOMA SCHOOL DISTRICT No. 10
RATIO OF NET BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA
 Last Ten Fiscal Years
 (Unaudited)

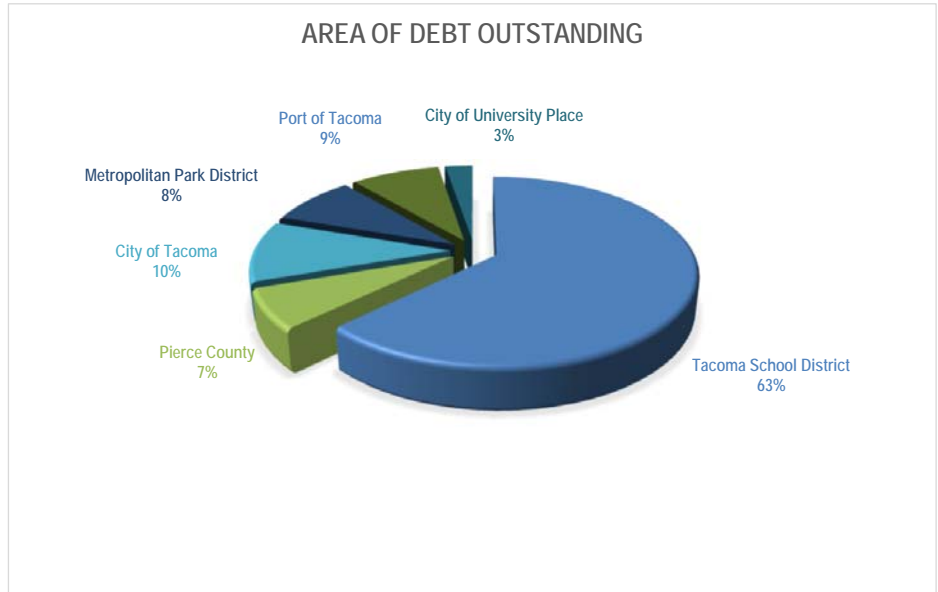
FISCAL YEAR	POPULATION	ASSESSED VALUE	GROSS BONDED DEBT	CAPITAL LEASES/ LONG TERM FINANCING	LESS DEBT SERVICE FUNDS AVAILABLE	NET BONDED DEBT	RATIO OF NET BONDED DEBT TO ASSESSED VALUE	RATIO OF TOTAL DEBT TO PERSONAL INCOME	NET BONDED DEBT PER CAPITA
2013	200,400	\$ 16,863,514,338	\$ 335,788,136	\$ 109,566	\$ 7,241,697	\$ 328,546,439	1.9483%	3.6517%	\$ 1,639.45
2014	200,900	\$ 17,336,065,582	\$ 314,455,500	\$ 73,045	\$ 9,374,148	\$ 305,081,352	1.7598%	3.7405%	\$ 1,518.57
2015	202,300	\$ 18,827,396,629	\$ 371,303,123	\$ 36,522	\$ 15,516,643	\$ 355,786,480	1.8897%	4.5450%	\$ 1,758.71
2016	206,100	\$ 20,038,528,844	\$ 656,408,676	\$ -	\$ 4,843,752	\$ 651,564,924	3.2516%	7.1410%	\$ 3,161.40
2017	208,100	\$ 21,882,718,200	\$ 634,912,578	\$ 425,906	\$ 12,051,435	\$ 622,861,143	2.8464%	6.5367%	\$ 2,993.09
2018	209,100	\$ 24,513,501,701	\$ 599,856,882	\$ 311,873	\$ 10,787,950	\$ 589,068,932	2.4030%	5.8322%	\$ 2,817.16
2019	211,400	\$ 28,112,802,280	\$ 564,140,299	\$ 323,798	\$ 12,094,351	\$ 552,045,948	1.9637%	5.1236%	\$ 2,611.38
2020	213,300	\$ 31,242,833,203	\$ 547,277,339	\$ 218,832	\$ 13,757,546	\$ 533,519,792	1.7077%	4.7913%	\$ 2,501.26
2021	218,700	\$ 34,059,689,021	\$ 1,051,773,581	\$ 110,927	\$ 25,941,599	\$ 1,025,831,983	3.0119%	8.5079%	\$ 4,690.59
2022	220,800	\$ 39,070,112,869	\$ 1,016,056,375	\$ 439,803	\$ 30,551,345	\$ 985,505,030	2.5224%	7.4760%	\$ 4,463.34



Source data: Office of Financial Management, Pierce County Assessor's Office, and Tacoma School District AFR Schedule D-1 and Notes to the Financial Statements (Note 7)

TACOMA SCHOOL DISTRICT No. 10
STATEMENT OF DIRECT AND OVERLAPPING DEBT
 August 31, 2022
 (Unaudited)

	AREA DEBT OUTSTANDING	PERCENT APPLICABLE DISTRICT*	DEBT WITHIN DISTRICT BOUNDARY
<u>DIRECT BONDED DEBT:</u>			
Tacoma School District	<u>\$ 939,360,000</u>	100.00%	<u>\$ 939,360,000</u>
<u>OVERLAPPING BONDED DEBT: **</u>			
Pierce County	102,915,000	34.22%	35,220,619
City of Tacoma	157,189,000	100.00%	157,189,000
Metropolitan Park District	127,323,371	100.00%	127,323,371
Port of Tacoma	128,787,000	34.22%	44,074,798
City of University Place	39,480,000	100.00%	39,480,000
	<hr/>		<hr/>
TOTAL OVERLAPPING BONDED DEBT	555,694,371		403,287,789
	<hr/>		<hr/>
TOTAL DIRECT AND OVERLAPPING BONDED DEBT	<u>\$ 1,495,054,371</u>		<u>\$ 1,342,647,789</u>



* Information provided by Pierce County Assessor's Office. The percentage of overlap is calculated by dividing the Tacoma School District's assessed value within a taxing district by the total assessed value of the taxing district.

** Entity report a fiscal year end

Source data: Tacoma School District AFR Long-Term Debt Schedule
 Pierce County Treasurer's Office
 City of Tacoma
 Metropolitan Park District
 Port of Tacoma
 City of University Place

TACOMA SCHOOL DISTRICT No. 10
CONSTITUTIONAL LIMIT OF INDEBTEDNESS
August 31, 2022

This table provides information upon which the legal debt margin is calculated for the current year. The total limit on indebtedness may be up to five percent of assessed valuation. Additional debt can only be incurred by an authorized 3/5 of the people vote.

VOTED DEBT

General Obligation Debt Capacity (5% of Assessed Valuation)	1,953,505,643
Less: Outstanding Voter-Approved Debt	<u>(939,360,000)</u>
Less: Outstanding Non-Voter-Approved Debt	-
Cash and Investments in Debt Service Fund	<u>62,305,285</u>
UNUSED PORTION OF INDEBTEDNESS LIMIT	<u><u>1,076,450,928</u></u>
<hr/>	
Ratio of Legal Debt Margin to the Debt Limit	55.10%

NON-VOTED DEBT

Debt Capacity (3/8 of 1% of Assessed Value)	\$ 146,512,923
Less: Outstanding Non-Voted Debt	-
Remaining Debt Capacity	<u><u>146,512,923</u></u>

- (1) Per 39.36.015 and 39.36.020 Revised Code Of Washington
(2) 2021 Assessment for 2022 Tax Base \$39,070,112,869 (for Bond Levy)

TACOMA SCHOOL DISTRICT No. 10
LEGAL DEBT MARGIN INFORMATION
 Last Ten Fiscal Years

This table shows the debt limit amounts, total net debt applicable to the limit, amount of the legal debt margin, and percentage of debt to the debt limit for the last ten years.

	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Debt Limit:										
Non-Voted Debt	\$ 146,512,923	\$ 127,723,834	\$ 117,160,625	\$ 105,423,009	\$ 91,925,631	\$ 82,060,193	\$ 75,144,483	\$ 70,602,737	\$ 70,628,777	\$ 69,936,856
Voted Debt/General Purposes	830,239,898	723,768,392	663,910,206	597,397,048	520,911,911	465,007,762	425,818,738	400,082,178	400,229,736	396,308,853
Voted Debt/Additional Capital Outlay	976,752,822	851,492,226	781,070,830	702,820,057	612,837,543	47,067,955	500,963,221	470,684,916	470,858,513	466,245,709
Total Debt Limit	1,953,505,643	1,702,984,451	1,405,640,114	1,225,675,085	594,135,910	1,001,926,442	941,369,831	941,717,026	932,491,418	1,006,452,656
Total Net Debt Applicable to Limit	877,054,715	919,539,241	474,513,270	441,069,249	474,275,049	506,045,681	534,262,994	374,243,020	272,993,126	297,477,633
Legal Debt Margin	\$ 1,076,450,928	\$ 783,445,210	\$ 1,087,628,390	\$ 964,570,865	\$ 751,400,036	\$ 588,090,229	\$ 467,663,448	\$ 644,192,852	\$ 668,724,900	\$ 635,013,786
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	44.90%	54.00%	33.76%	35.99%	79.83%	50.51%	56.75%	39.74%	29.28%	29.56%
Assessed Valuation (Revenue Base)	39,070,112,869	34,059,689,021	31,242,833,203	28,112,802,280	24,513,501,701	21,882,718,200	20,038,528,844	18,827,396,929	17,436,065,582	16,863,514,338



TACOMA SCHOOL DISTRICT No. 10
DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Years

Table XVI displays the population for the City of Tacoma, and the per capita income and unemployment rates for Pierce County.

YEAR	POPULATION (a)	PERSONAL INCOME (In Thousands) (b)	PER CAPITA PERSONAL INCOME (b)	UNEMPLOYMENT PERCENTAGE RATE (c)	F.T.E. AVERAGES K-12 ENROLLMENT (d)	FREE & REDUCED LUNCH K- 12 PERCENTAGE RATE (e)
2013	199,600	36,054,002	45,900	7.50%	27,562	63.20%
2014	200,400	36,282,818	41,855	7.20%	27,531	63.30%
2015	200,900	37,640,095	40,387	6.10%	28,011	63.50%
2016	202,300	40,228,355	44,600	6.00%	28,323	60.60%
2017	208,100	43,148,793	46,706	4.70%	28,307	58.00%
2018	209,100	46,449,056	49,214	5.30%	28,335	56.10%
2019	211,400	48,481,266	52,114	4.80%	28,678	61.47%
2020	213,300	51,664,015	53,572	7.50%	28,446	60.14%
2021	218,700	57,004,972	56,532	6.00%	27,122	62.00%
2022	220,800	N/A	61,580	5.30%	27,103	48.80%

(a) Office of Financial Management

(b) Bureau of Economic Analysis, Pierce County Economic Index

(c) WA Regional Economic Analysis Project

(d) WA State Office of Superintendent of Public Instruction

(e) WA State Office of Superintendent of Public Instruction, Washington State Report Card

N/A - Not Available

TACOMA SCHOOL DISTRICT No. 10
MISCELLANEOUS STATISTICS
CITY OF TACOMA
Calendar Year 2022
 (Unaudited)

Year Incorporated (Tacoma School District)	1878
Population (City of Tacoma)	220,800
Total Personal Income (Pierce County)	57,004,972
Land Area	62.42 Square Miles
Average Rainfall	39.2 Inches
Average Temperature Summer	62.0 F.
Average Temperature Winter	45 F.
Number of Police Stations	6
Number of Fire Stations	15
Number of Hospitals	6
Number of City Operated Public Libraries	9 Branches
Number of Museums	14

TACOMA SCHOOL DISTRICT

Schools	Elementary	36
	Middle	12
	High	8
	Alternative Learning Sites	12
Students	Elementary (Grades K-5)	14,293
	Middle School (Grades 6-8)	4,253
	High School (Grades 9-12)	7,895
	Alternative Learning Sites	782
Average FTE (District Total)		27,223

OTHER SCHOOLS

Private Schools (Above Kindergarten)	22
Business Colleges (Private)	2
Technical Colleges	1
Community Colleges	1
Universities (Private)	2
Universities (Branch Campus)	1

RECREATION - CITY OWNED

Parks	59
Tidelands	6
Swimming Pools	5
Golf Courses, including Disk Golf (Public)	5
Playfields/Athletic Fields	30
Professional Baseball Park	1
Domed Stadiums	1

TACOMA SCHOOL DISTRICT No. 10
PRINCIPAL EMPLOYERS
 Current Year and Nine Years Ago

EMPLOYER	2020*			2011		
	RANK	EMPLOYEES	PERCENTAGE OF TOTAL	RANK	EMPLOYEES	PERCENTAGE OF TOTAL
Federal Government	1	56,810	13.99	1	56,899	16.35
Local Government	2	39,017	9.61	2	33,744	9.70
MultiCare Health Systems	3	8,264	2.04	3	6,756	1.94
Franciscan Health Systems	4	5,682	1.40	4	5,507	1.58
Safeway & Albertsons	5	2,153	0.53	9	1,123	0.32
Emerald queen Casino	6	2,146	0.53	5	2,230	0.64
Fred Meyer Stores	7	1,802	0.44	8	1,301	0.37
Amazon Distribution Centers	8	1,800	0.44			-
Boeing Company	9	1,550	0.38	6	1,450	0.42
Costco	10	1,318	0.32	10	1,115	0.32
Wal-Mart				7	1,447	0.42
Total Principal Employees		120,542	29.69		111,572	32.06
Total Employment In Pierce County		405,946			348,021	

Source data: Economic Development Board for Tacoma-Pierce County, Pierce County. 2021 is not available, data from 2020 list.

**TACOMA SCHOOL DISTRICT No. 10
CONTRIBUTING STAFF**

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

ACCOUNTING SERVICES

Karlyn Shannon

Alice Shaw

Elizabeth Panameno

Maria Kurosky

Mimi Nguyen

FINANCE

Rob Bryant

Allison Deskins

Robin Mason

Anne Cumings

ART WORK

Photos provided by TPS Staff

TACOMA SCHOOL DISTRICT No. 10
FULL TIME EQUIVALENT DISTRICT EMPLOYEES BY PROGRAM
 Last Ten Fiscal Years

Program Description	Fiscal Year									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Regular Instruction										
Certificated	1,464.933	1,500.877	1,506.893	1,527.844	1,494.141	1,512.640	1,472.944	1,442.091	1,439.104	1,414.586
Classified	242.550	218.817	231.701	256.636	262.968	254.347	235.526	227.078	226.575	224.991
Federal Stimulus										
Certificated	21.050	-	-	-	-	-	-	-	-	22.969
Classified	7.079	-	-	-	-	-	-	-	-	0.724
Special Instruction										
Certificated	316.323	322.725	307.723	315.752	329.520	329.229	310.027	307.455	307.277	300.301
Classified	154.229	116.030	185.118	190.461	172.389	184.401	181.674	177.653	169.289	165.316
Career & Technical Instruction										
Certificated	102.993	101.092	107.882	107.596	107.392	96.214	94.569	89.192	94.557	100.814
Classified	8.424	9.153	11.137	13.452	7.010	7.160	7.967	7.023	7.876	7.261
Compensatory Instruction										
Certificated	195.177	173.304	196.833	206.266	209.176	199.985	197.229	190.169	157.102	149.498
Classified	73.925	63.764	78.570	79.782	76.535	77.978	82.242	82.057	88.582	83.580
Other Instructional Programs										
Certificated	5.000	6.500	23.664	22.596	15.756	21.096	18.800	22.332	16.726	14.400
Classified	2.778	4.700	28.963	29.896	18.276	17.586	12.277	15.087	14.016	13.459
Other Community Services										
Certificated	16.678	16.885								
Classified	27.700	24.217					-	-	-	-
Support Services										
Certificated	3.000	2.000	2.500	2.500	4.000	3.000	3.000	2.000	3.000	2.000
Classified	356.847	363.653	369.963	392.591	428.679	406.074	387.902	375.505	368.312	354.468
Food Services										
Classified	99.032	100.158	96.929	98.069	96.929	96.497	95.483	102.484	102.049	105.758
Transportation										
Classified	55.390	53.318	56.336	45.911	46.764	45.419	43.198	41.883	42.490	38.865
Planning & Construction (CPF)										
Certificated	6.500	8.600	8.500	8.500	8.000	10.000	8.000	6.000	8.000	3.000
Classified	66.931	60.313	50.371	55.019	35.390	27.952	32.163	31.003	31.079	16.308
TOTAL	3,226.539	3,146.106	3,263.083	3,352.871	3,312.925	3,289.578	3,183.001	3,119.012	3,076.034	3,018.298

TACOMA SCHOOL DISTRICT No. 10
CERTIFICATED INSTRUCTIONAL STAFF STATISTICS
 Last Ten Fiscal Years

This table displays information on the district's certificated instructional staff which includes all non-administrative full-time equivalent staff holding a teaching or ESA certification, e.g. teachers, school psychologists, speech language pathologists, occupation and physical therapists, etc. The derived base is the amount paid to a teacher with zero years of experience and a bachelor's degree with no additional credits.

YEAR	CERTIFICATED INSTRUCTIONAL STAFF (1)	DERIVED BASE SALARY (1)	AVERAGE BASE SALARY (1)	AVERAGE OTHER SALARIES (1)	AVERAGE YEARS OF EXPERIENCE (2)	PERCENT OF STAFF WITH MASTER'S DEGREE OR HIGHER (2)
2022	1,994	N/A	93,907	6,543	14.40	57.4%
2021	1,997	N/A	89,575	7,603	14.60	59.6%
2020	2,022	N/A	85,469	7,829	14.10	58.4%
2019	2,044	N/A	82,215	6,824	14.10	57.4%
2018	2,023	35,906	55,412	20,447	14.10	58.0%
2017	2,034	35,260	54,092	19,575	13.80	63.4%
2016	1,977	34,571	53,405	17,711	14.20	61.9%
2015	1,938	33,679	52,152	15,696	14.50	62.8%
2014	1,909	33,761	52,829	15,933	14.90	62.7%
2013	1,883	33,255	52,228	15,673	14.40	60.0%

(1) From OSPI Report 1801Cert, District Instructional Staff for Compliance Purposes

(2) From OSPI Washington State Report Card

TACOMA SCHOOL DISTRICT No. 10
OPERATING STATISTICS
 Last Ten Fiscal Years

YEAR	EXPENSES (1)	AVERAGE FTE ENROLLMENT		COST PER PUPIL	PERCENTAGE CHANGE	CLASSROOM TEACHERS	
		(2)				(3)	PUPIL/TEACHER RATIO
2013	369,062,612	27,531		13,405	25.96	1,619	17.00
2014	387,248,476	28,011		13,825	3.13	1,802	15.54
2015	396,890,383	28,323		14,013	1.36	1,842	15.38
2016	454,501,984	28,344		16,035	14.43	1,689	16.78
2017	465,881,764	28,307		16,458	2.64	1,722	16.44
2018	465,804,482	28,335		16,439	(0.12)	1,733	16.35
2019	512,366,864	28,678		17,866	8.68	1,686	17.01
2020	540,474,860	28,446		19,000	6.35	1,748	16.27
2021	490,685,237	27,122		18,092	(4.78)	1,743	15.56
2022	586,713,507	27,103		21,648	19.65	1,766	15.35

(1) Tacoma School District AFR Schedule 2

(2) Annual average FTE enrollment figures from WA State Office of Supt of Public Instruction Report 1251

(3) Classroom teachers from WA State Office of Supt of Public Instruction Report Card

TACOMA SCHOOL DISTRICT No. 10
BUILDINGS & PROPERTIES
August 31, 2022

PROPERTY	LOCATION	YEAR BUILT	YEAR OF ADDITION/ MODERNIZATION	SQUARE FOOTAGE	ACREAGE
HIGH SCHOOLS					
Foss	2112 S. Tyler St.	1972	2005	256,013	34.29
Lincoln	701 S. 37th St.	1913	1956, 1967, 1973, 1979, 1997, 2007	280,334	25.15
Mount Tahoma	4634 S. 74th St.	2004		277,912	86.00
Stadium	111 North E St.	1912	1974, 2006	295,792	9.81
Silas	1202 N. Orchard St.	1958	1968, 2006, 2016, 2017	252,037	41.20
Oakland	3319 S. Adams St.	1912	1958	34,276	2.95
IDEA-Park Avenue Center	6701 Park Ave.	1912	Bldg 1949 Covered Play 1963	44,613	6.32
SAMI-Environmental Learning Center	5715 Animal Loop Road	2017		30,411	
9th & Broadway (SOTA, T.O.L. WILLIE STEWART)	302 South 9th Street	1964	1988, 2018, 2022	44,114	0.35
School of the Arts - Pacific	1950 Pacific Ave.	1904	1965	21,601	0.25
School of the Arts - Ted Brown	1117-1123 Broadway	1922	2002, 2005	18,943	0.13
MIDDLE SCHOOLS					
Baker	8320 S. I St.	2011		119,594	13.57
First Creek	1801 E. 56th St.	2009		119,861	37.41
Giaudrone	4902 S. Alaska St.	2003		119,402	15.54
Gray (New)	6229 S. Tyler	2008		116,872	15.09
Hunt	6501 S. 10th St.	2021		91,077	24.83
Hilltop Heritage	602 N. Sprague Ave.	1923	1964, 2001	127,053	8.37
Mason	3901 N. 28th St.	1925	1951, 1963, 1979, 2003	114,869	7.92
Meeker	4402 Nassau Ave NE	1991	2002	103,588	40.00
Stewart	5010 Pacific Ave.	1924	1963, 1973, 2016	132,071	7.29
Truman	5801 N. 35th St.	1999		124,750	13.00
ELEMENTARY SCHOOLS					
Arlington	3002 S. 72nd St.	2017		55,944	6.30
Birney	7827 South Sheridan	2020	1961	68,414	8.70
Blix	1302 E. 38th St.	2002		62,028	8.80
Boze	1140 E. 65th St.	2020		55,918	14.57
Browns Point	1526 - 51st. St. NE	2018		60,331	18.72
Bryant	717 S. Grant Ave.	1960		40,662	2.60
Crescent Heights	4410 Nassau Ave NE	1999		60,648	15.00
DeLong	4901 S. 14th St.	1953	1986	56,412	5.00
Downing	5130 North 26th Street	2022		54,688	10.08
Edison	5830 S. Pine St.	1952	1967, 1983	62,834	3.00
Fawcett	126 E. 60th St.	1950	1957, 1987	55,808	5.59
Fern Hill	8442 S. Park Ave.	1919	1925, 1957, 2006	58,257	3.96
Franklin	1402 S. Lawrence	1889	1910, 1953, 1968, 1997	62,525	6.00
Geiger	7401 S. 8th Street	2012		67,823	7.22
Grant	1018 N. Prospect St.	2019	2019	52,098	3.51
Hoyt Early Learning Center	2708 N. Union Ave.	1959		7,495	0.76
Jefferson	4302 N. 13th St.	2003		60,440	3.55

TACOMA SCHOOL DISTRICT No. 10
BUILDINGS & PROPERTIES
August 31, 2021

PROPERTY	LOCATION	YEAR BUILT	YEAR OF ADDITION/ MODERNIZATION	SQUARE FOOTAGE	ACREAGE
ELEMENTARY SCHOOLS, continued					
Larchmont	8601 E. B St.	1969	2002	73,504	14.06
Lister	2106 E. 44th St.	1998		70,782	6.90
Lowell	810 N. 13th St.	1949	1951	55,600	2.84
Lyon	101 E. 46th St.	2018		58,146	3.02
Manitou Park	4330 S. 66th St.	1994		67,055	3.93
Mann	1002 S. 52nd. St.	1953	1967, 2003	67,759	3.30
McCarver	2111 S. J St.	1925	2016	79,215	5.79
McKinley (Swing School Site)	3702 McKinley	1908	1910, 1954, 1958, 1967	53,876	2.44
McCarver Primary	2141 South J St.	1961		17,376	
Northeast Tacoma	5412 29th St. NE	1992		54,863	4.34
Point Defiance	4330 N. Visscher St.	1911	1920, 1946, 1957, 1979, 1980, 1987	55,944	12.44
Reed	1802 S. 36th St.	1951	1952, 1987	57,815	5.39
Roosevelt	3550 E. Roosevelt Ave.	1922	1967, 1972, 1973, 1984	53,638	7.33
Sheridan	6317 McKinley Ave.	1994		57,227	4.13
Sherman	4415 N. 38th St.	1999		59,127	3.56
West End Swing School (Previously Skyline)	2301 N. Mildred St.	1962	1967, 1979	59,083	6.00
Skyline (New)	6301 North 23rd Street	2022		43,739	
Stafford	1615 S. 92nd St.	2005		63,610	10.04
Stanley	1712 S. 17th St.	1927	1955, 1967, 1973, 1987	59,679	3.00
Wainwright Intermediate School	130 Alameda Ave.	2016		65,991	7.13
Washington	3701 N. 26th St.	2014		60,298	1.91
Whitman	1120 S. 39th St.	1952	1954, 1983, 2003	63,971	3.64
Whittier	777 Elm Tree Lane	1962		62,205	5.14
OTHER BUILDINGS AND SITES					
Building & Grounds	3223 S. Union Ave.	1940	1965	72,428	6.92
Central Administration Bldg. (CAB)	601 S. 8th St.	1930		111,426	3.33
CAB Annex	708 S. G St.	1960		8,276	0.15
Food Svcs/Purchasing/Warehouse	3321 S. Union Ave.	1940	1965	37,003	4.79
Lincoln Tree Farm	28001 Mountain Highway	1969		2,849	332.16
Birney (Old Building)	1202 South 76th Street	1961	1971	45,286	
Old BrownsPoint Bldg		1952		23,965	
Madison - Head Start Use	3102 S. 43rd St.	1924	1958, 1968	29,966	9.00
Transportation (Acres in Madison)	4002 South Cedar	1992		4,084	In Madison
Willie Stewart Academy	1818 Tacoma Ave.	1919	1966	5,985	0.45
Willard	3201 South D St.	1951		25,743	1.86
Tone Center	3611 South G Street	1964	1986	2,602	0.22
Professional Development Ctr	6501 N. 23rd St.	1950	1963, 1968, 1979, 2003	78,849	19.80
Round Building	6501 S. 10th St.	1957		12,217	
VACANT SITES					
Gault	1115 E. Division Lane	1925	1952, 1973, 1979	57,427	7.20
Gray (old)	3109 S. 60th St.	1924	1943, 1952, 1963, 1973, 1974	18,590	7.49
TOTALS				5,564,707	1,023



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Board of Directors

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Korey Strozier, Vice President

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Joshua J. Garcia, Ed. D., Superintendent

CAMBODIAN	LAOTIAN	SPANISH
ផ្ញើភ្ជាប់មកជាមួយនេះគឺជាឯកសារដ៏សំខាន់មកពីសាលារៀនរបស់កូនអ្នក ។ សូមមេត្តារកគេជួយបកប្រែឯកសារនេះឲ្យអ្នក ។ សូមអរគុណ ។	ຂັດຕິດມາພ້ອມນີ້ແມ່ນເອກະສານສຳຄັນ ຈາກໂຮງຮຽນຂອງລູກທ່ານ. ກະລຸນາຮັບເອົາເອກະສານຊຶ່ງພວກເຮົາໄດ້ແປໃຫ້ທ່ານແລ້ວນີ້ໄວ້ດ້ວຍ. ຂອບໃຈ.	Adjunto encontrará un documento importante de la escuela de su hijo/a. Si corresponde, sírvase pedir que se lo traduzcan. Muchas gracias.
KOREAN	RUSSIAN	VIETNAMESE
귀댁 자녀의 학교에서 보내 드리는 본 서류는 중요합니다. 자녀에게 서류에 있는 내용을 설명해 달라고 하십시오. 감사합니다.	В приложении Вы найдете важный документ из школы, где учится Ваш ребенок. Пожалуйста, попросите, чтобы Вам его перевели. Спасибо!	Kèm theo đây là giấy tờ quan trọng của nhà trường con em quý vị. Xin hãy nhờ người giải thích những giấy tờ này cho quý vị. Cám ơn.
Attached is an important document from your child's school. Please have this document translated for you. Thank you.		

Tacoma Public Schools does not discriminate in any programs or activities on the basis of sex, race, creed, religion, color, national origin, age, veteran or military status, sexual orientation, gender expression or identity, disability, or the use of a trained dog guide or service animal and provides equal access to the Boy Scouts and other designated youth groups.

The following employees have been designated to handle questions and complaints of alleged discrimination:

- Civil Rights Coordinator: Renee Trueblood, civilrights@tacoma.k12.wa.us 253-571-1252;
- Title IX Coordinator - Elementary: Christa Erolin, cerolin@tacoma.k12.wa.us 253-571-1318;
- Title IX Coordinator - Secondary: Wayne Greer, wgreer@tacoma.k12.wa.us 253-571-1191;
- 504 Coordinator - Elementary, Jennifer Herbold, jherbol@tacoma.k12.wa.us, 253-571-1096;
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