

Re: City of Tacoma, Washington
\$25,295,000 Limited Tax General Obligation Bonds, 2017 (Taxable)
Dated: December 12, 2017

From: Justin Monwai, Vice President
Piper Jaffray & Co.

Date: December 6, 2017

Closing

Closing will occur at 9:00 a.m. Pacific Time, Tuesday, December 12th, via conference call initiated by Pacifica Law Group LLP. Please use the following dial-in number:

Dial-in: 1-888-909-7654

Participant Pass Code: 7466612

Transfer of Funds

Wire #1: Raymond James will initiate the following transaction shown below. The closing coordinator for Raymond James is Lizzie Jenkins at (901) 579-4409 or lizzie.jenkins@raymondjames.com, and the contact for the City of Tacoma (the "City") is Teresa Sedmak, (253) 591-5841 or tsedmak@ci.tacoma.wa.us:

Transfer Amount:	\$24,884,021.26 (Federal Funds)
Bank:	Wells Fargo Bank NA
ABA:	121000248
Account Name:	City of Tacoma
Account Number:	4126635424

The following is a summary of the sources of funds for the Bonds and how those funds will be applied:

Sources of Funds

Par Amount	\$ 25,295,000.00
Less: Original Issue Discount	(61,169.20)
Less: Underwriter's Discount	<u>(99,809.54)</u>
Subtotal Purchase Price	<u>25,134,021.26</u>
Less: Good Faith Deposit	<u>(250,000.00)</u>
Total Amount to be Wired from Raymond James at Closing	<u>\$ 24,884,021.26</u>

Distribution of Funds

Total funds received by the City are as follows:

Wire received from Raymond James at Closing	\$ 24,884,021.26
Plus: Good faith deposit (wired to the City on 11/29/2017)	<u>250,000.00</u>
Total funds received by the City	<u>\$ 25,134,021.26</u>

The City will apply the funds in the following manner:

Deposit to the Project Fund ⁽¹⁾	\$ 25,004,921.76
Costs of Issuance ⁽²⁾	<u>129,099.50</u>
Total application of funds by the City	<u>\$ 25,134,021.26</u>

(1) The additional proceeds will be deposited into the Project Fund.

(2) See Exhibit A for a list of the costs of issuance to be paid upon receipt of invoice by the City.

The final debt service schedule and pricing report for the Bonds are attached as Exhibits B and C. If you have any questions, please contact Justin Monwai at (206) 628-2899.

cc: Andy Cherullo, City of Tacoma
 Teresa Sedmak, City of Tacoma
 Susan Calderon, City of Tacoma
 Deanna Gregory, Pacifica Law Group LLP
 Stacey Lewis, Pacifica Law Group LLP
 Alison Benge, Pacifica Law Group LLP
 Will Singer, Pacifica Law Group LLP
 Mei He, Pacifica Law Group LLP
 Becky Gravely, Raymond James
 Lisa Donnelly, Raymond James
 Lizzie Jenkins, Raymond James
 Carolyn Morrison, U.S. Bank National Association
 Ryan Brennan, U.S. Bank National Association
 Greg Skutnik, U.S. Bank National Association
 Dick Schober, Piper Jaffray & Co.
 Jason Miller, Piper Jaffray & Co.

City of Tacoma, Washington

Limited Tax General Obligation Bonds, 2017 (Taxable)

Dated: December 12, 2017 (Date of Initial Delivery)

Total costs of issuance to be paid by the City upon receipt of invoice:

<u>Description</u>	<u>Firm</u>	<u>Total</u>
Bond Counsel Fee	Pacifica Law Group LLP	\$ 39,880.00
Financial Advisory Fee	Piper Jaffray & Co.	27,647.50
Rating Fee	Moody's Investors Service	27,000.00
Rating Fee	S&P	21,850.00
Rating Fee	Fitch	10,800.00
Electronic Preliminary Official Statement	ImageMaster/MuniOS	750.00
Bond Buyer Ad	Bond Buyer	<u>1,172.00</u>
Total		<u>\$ 129,099.50</u>

BOND DEBT SERVICE

City of Tacoma
 Limited Tax General Obligation Bonds, 2017 (Taxable)
 FINAL NUMBERS

Dated Date 12/12/2017
 Delivery Date 12/12/2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2018	-	-	351,274.25	351,274.25	-
12/01/2018	955,000	1.800%	374,138.25	1,329,138.25	1,680,412.50
06/01/2019	-	-	365,543.25	365,543.25	-
12/01/2019	1,000,000	1.920%	365,543.25	1,365,543.25	1,731,086.50
06/01/2020	-	-	355,943.25	355,943.25	-
12/01/2020	1,020,000	2.060%	355,943.25	1,375,943.25	1,731,886.50
06/01/2021	-	-	345,437.25	345,437.25	-
12/01/2021	1,040,000	2.210%	345,437.25	1,385,437.25	1,730,874.50
06/01/2022	-	-	333,945.25	333,945.25	-
12/01/2022	1,065,000	2.450%	333,945.25	1,398,945.25	1,732,890.50
06/01/2023	-	-	320,899.00	320,899.00	-
12/01/2023	1,090,000	2.550%	320,899.00	1,410,899.00	1,731,798.00
06/01/2024	-	-	307,001.50	307,001.50	-
12/01/2024	1,120,000	2.780%	307,001.50	1,427,001.50	1,734,003.00
06/01/2025	-	-	291,433.50	291,433.50	-
12/01/2025	1,150,000	2.830%	291,433.50	1,441,433.50	1,732,867.00
06/01/2026	-	-	275,161.00	275,161.00	-
12/01/2026	1,180,000	2.850%	275,161.00	1,455,161.00	1,730,322.00
06/01/2027	-	-	258,346.00	258,346.00	-
12/01/2027	1,215,000	2.880%	258,346.00	1,473,346.00	1,731,692.00
06/01/2028	-	-	240,850.00	240,850.00	-
12/01/2028	1,250,000	2.980%	240,850.00	1,490,850.00	1,731,700.00
06/01/2029	-	-	222,225.00	222,225.00	-
12/01/2029	1,285,000	3.080%	222,225.00	1,507,225.00	1,729,450.00
06/01/2030	-	-	202,436.00	202,436.00	-
12/01/2030	1,325,000	3.180%	202,436.00	1,527,436.00	1,729,872.00
06/01/2031	-	-	181,368.50	181,368.50	-
12/01/2031	1,370,000	3.280%	181,368.50	1,551,368.50	1,732,737.00
06/01/2032	-	-	158,900.50	158,900.50	-
12/01/2032	1,415,000	3.380%	158,900.50	1,573,900.50	1,732,801.00
06/01/2033	-	-	134,987.00	134,987.00	-
12/01/2033	1,460,000	3.430%	134,987.00	1,594,987.00	1,729,974.00
06/01/2034	-	-	109,948.00	109,948.00	-
12/01/2034	1,510,000	3.250%	109,948.00	1,619,948.00	1,729,896.00
06/01/2035	-	-	85,410.50	85,410.50	-
12/01/2035	1,560,000	3.400%	85,410.50	1,645,410.50	1,730,821.00
06/01/2036	-	-	58,890.50	58,890.50	-
12/01/2036	1,615,000	3.560%	58,890.50	1,673,890.50	1,732,781.00
06/01/2037	-	-	30,143.50	30,143.50	-
12/01/2037	1,670,000	3.610%	30,143.50	1,700,143.50	1,730,287.00
	25,295,000		9,283,151.50	34,578,151.50	34,578,151.50

BOND PRICING

City of Tacoma
 Limited Tax General Obligation Bonds, 2017 (Taxable)
 FINAL NUMBERS

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)
Serial Bonds:						
	12/01/2018	955,000	1.800%	1.800%	100.000	-
	12/01/2019	1,000,000	1.920%	1.920%	100.000	-
	12/01/2020	1,020,000	2.060%	2.060%	100.000	-
	12/01/2021	1,040,000	2.210%	2.210%	100.000	-
	12/01/2022	1,065,000	2.450%	2.450%	100.000	-
	12/01/2023	1,090,000	2.550%	2.550%	100.000	-
	12/01/2024	1,120,000	2.780%	2.780%	100.000	-
	12/01/2025	1,150,000	2.830%	2.830%	100.000	-
	12/01/2026	1,180,000	2.850%	2.850%	100.000	-
	12/01/2027	1,215,000	2.880%	2.880%	100.000	-
	12/01/2028	1,250,000	2.980%	2.980%	100.000	-
	12/01/2029	1,285,000	3.080%	3.080%	100.000	-
	12/01/2030	1,325,000	3.180%	3.180%	100.000	-
	12/01/2031	1,370,000	3.280%	3.280%	100.000	-
	12/01/2032	1,415,000	3.380%	3.380%	100.000	-
	12/01/2033	1,460,000	3.430%	3.430%	100.000	-
	12/01/2034	1,510,000	3.250%	3.460%	97.320	-40,468.00
	12/01/2035	1,560,000	3.400%	3.500%	98.673	-20,701.20
	12/01/2036	1,615,000	3.560%	3.560%	100.000	-
	12/01/2037	1,670,000	3.610%	3.610%	100.000	-
		25,295,000				-61,169.20

Dated Date	12/12/2017	
Delivery Date	12/12/2017	
First Coupon	06/01/2018	
Par Amount	25,295,000.00	
Original Issue Discount	-61,169.20	
Production	25,233,830.80	99.758177%
Underwriter's Discount	-99,809.54	-0.394582%
Purchase Price	25,134,021.26	99.363595%
Accrued Interest	-	
Net Proceeds	25,134,021.26	