

Statistical Section

This part of the City of Redmond's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

Contents	Page
Financial Trends These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	106
Revenue Capacity These schedules contain information to help the reader assess the City's tax revenue sources.	112
Debt Capacity These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	117
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	122
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.	124

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement 34 in 2002; schedules presenting government-wide information include information beginning in that year.

Schedule 1

Net Assets by Component (in thousands)

Last Ten Fiscal Years

Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities										
Invested in capital assets, net of related debt	\$ 147,898	\$ 166,566	\$ 183,981	\$ 197,288	\$ 209,981	\$ 231,771	\$ 238,895	\$ 256,114	\$ 257,663	\$ 266,802
Restricted	16,655	15,844	18,383	17,545	23,428	24,320	24,203	25,938	37,127	47,237
Unrestricted	53,633	51,403	50,835	52,174	55,978	67,326	77,758	83,798	49,826	37,829
Total governmental activities net assets	<u>\$ 218,186</u>	<u>\$ 233,813</u>	<u>\$ 253,199</u>	<u>\$ 267,007</u>	<u>\$ 289,387</u>	<u>\$ 323,417</u>	<u>\$ 340,856</u>	<u>\$ 365,850</u>	<u>\$ 344,616</u>	<u>\$ 351,868</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 135,246	\$ 149,666	\$ 158,988	\$ 171,591	\$ 193,432	\$ 212,565	\$ 228,193	\$ 234,272	\$ 242,798	\$ 256,195
Restricted	1,005	-	-	-	-	-	7,686	1,372	2,221	2,221
Unrestricted	28,312	30,450	30,783	28,482	22,841	35,988	37,126	48,280	51,970	50,415
Total business-type activities net assets	<u>\$ 164,563</u>	<u>\$ 180,116</u>	<u>\$ 189,771</u>	<u>\$ 200,073</u>	<u>\$ 216,273</u>	<u>\$ 248,553</u>	<u>\$ 273,005</u>	<u>\$ 283,924</u>	<u>\$ 296,989</u>	<u>\$ 308,831</u>
Primary government										
Invested in capital assets, net of related debt	\$ 283,144	\$ 316,232	\$ 342,969	\$ 368,879	\$ 403,413	\$ 444,336	\$ 467,088	\$ 490,386	\$ 500,461	\$ 522,997
Restricted	17,660	15,844	18,383	17,545	23,428	24,320	31,889	27,310	39,348	49,458
Unrestricted	81,945	81,853	81,618	80,656	78,819	103,314	114,884	132,078	101,796	88,244
Total primary government net assets	<u>\$ 382,749</u>	<u>\$ 413,929</u>	<u>\$ 442,970</u>	<u>\$ 467,080</u>	<u>\$ 505,660</u>	<u>\$ 571,970</u>	<u>\$ 613,861</u>	<u>\$ 649,774</u>	<u>\$ 641,605</u>	<u>\$ 660,699</u>

Schedule 2

Changes in Net Assets (in thousands)

Last Ten Fiscal Years

Page 1 of 2

Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental activities:										
General government	\$ 10,413	\$ 10,554	\$ 10,599	\$ 14,498	\$ 14,024	\$ 13,390	\$ 14,823	\$ 18,222	\$ 19,571	\$ 24,253
Security	23,487	26,711	30,032	31,089	34,353	41,105	40,940	40,319	36,764	28,751
Physical Environment	3,875	4,074	3,080	3,055	3,395	3,360	3,962	3,763	5,283	5,976
Economic environment	3,018	3,603	3,391	3,160	3,458	3,488	3,689	4,664	5,719	6,218
Transportation	8,077	8,633	7,983	9,150	9,533	10,616	16,502	16,530	42,052	14,818
Mental/physical health	85	88	95	94	98	98	97	12	13	890
Culture and Recreation	6,304	7,779	7,489	8,121	8,908	9,551	11,104	11,103	14,457	15,191
Interest on long-term debt	910	747	459	462	2,012	1,990	2,045	1,891	1,813	3,506
Total governmental activities expenses	<u>56,169</u>	<u>62,189</u>	<u>63,128</u>	<u>69,629</u>	<u>75,781</u>	<u>83,598</u>	<u>93,162</u>	<u>96,504</u>	<u>125,672</u>	<u>99,603</u>
Business-type activities:										
Water/wastewater	17,286	18,323	18,340	20,617	20,915	22,528	26,467	27,085	25,191	27,990
UPD Water/wastewater	1,622	2,121	3,373	4,003	3,610	5,466	5,908	4,963	5,542	5,752
Stormwater	3,937	4,799	5,293	5,332	5,949	6,188	6,580	6,746	6,407	7,061
Total business-type activities net assets	<u>22,845</u>	<u>25,243</u>	<u>27,006</u>	<u>29,952</u>	<u>30,474</u>	<u>34,182</u>	<u>38,955</u>	<u>38,794</u>	<u>37,140</u>	<u>40,803</u>
Total primary government expenses	<u>\$ 79,014</u>	<u>\$ 87,432</u>	<u>\$ 90,134</u>	<u>\$ 99,581</u>	<u>\$ 106,255</u>	<u>\$ 117,780</u>	<u>\$ 132,117</u>	<u>\$ 135,298</u>	<u>\$ 162,812</u>	<u>\$ 140,406</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 2,207	\$ 2,366	\$ 2,406	\$ 2,249	\$ 2,746	\$ 3,040	\$ 3,066	\$ 3,198	\$ 3,355	\$ 8,640
Security	5,535	8,237	9,001	9,140	10,687	13,223	13,881	15,764	13,776	15,825
Physical Environment	359	397	248	365	376	372	379	421	468	
Economic environment	4,910	7,795	9,166	7,567	10,573	12,874	14,256	16,573	9,132	3,491
Transportation	328	141	23	24	652	1,398	433	13	11	2,971
Mental/Physical Health	-	-	-	-	-	-	-	-	-	5
Culture and Recreation	1,016	1,116	1,252	1,532	1,701	1,774	1,793	2,050	2,171	3,351
Operating grants and contributions	1,970	2,589	3,356	5,158	6,967	5,903	7,383	2,830	8,334	760
Capital grants and contributions	9,616	5,381	6,067	2,778	5,312	5,227	5,240	19,834	3,419	2,513
Total governmental activities program revenues	<u>25,941</u>	<u>28,022</u>	<u>31,519</u>	<u>28,813</u>	<u>39,014</u>	<u>43,811</u>	<u>46,431</u>	<u>60,683</u>	<u>40,666</u>	<u>37,556</u>

Schedule 2 (continued)

Changes in Net Assets (in thousands)

Last Ten Fiscal Years

Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Business-type activities:										
Charges for services:										
Water/wastewater	17,182	18,440	19,684	20,658	21,085	26,127	24,960	26,577	25,451	27,977
UPD Water/wastewater	1,600	2,111	3,440	3,804	3,363	5,525	5,098	4,829	5,362	5,850
Stormwater	6,863	6,940	7,216	7,164	7,466	11,315	10,715	10,656	11,002	11,154
Operating grants and contributions	-	1	29	-	0	523	19	58	602	599
Capital grants and contributions	19,078	12,651	7,115	7,809	13,341	21,160	20,735	6,681	7,060	6,403
Total business-type activities										
program revenues	44,723	40,143	37,484	39,435	45,255	64,650	61,527	48,801	49,477	51,983
Total primary government										
program revenues	\$ 70,664	\$ 68,165	\$ 69,003	\$ 68,248	\$ 84,269	\$ 108,461	\$ 107,958	\$ 109,484	\$ 90,143	\$ 89,539
Net (Expense)/Revenue										
Governmental activities	\$ (30,228)	\$ (34,169)	\$ (31,608)	\$ (41,147)	\$ (36,768)	\$ (39,787)	\$ (46,733)	\$ (35,821)	\$ (85,007)	\$ (62,080)
Business-type activities	21,878	14,899	10,478	9,813	14,781	30,470	22,571	10,007	12,337	11,180
Total primary government net expense	(8,350)	(19,270)	(21,130)	(31,334)	(21,987)	(9,317)	(24,162)	(25,814)	(72,670)	(50,900)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Taxes										
Property taxes	12,974	13,298	13,813	14,692	12,621	13,039	18,589	19,446	20,930	21,978
Sales taxes	15,905	17,575	18,955	18,648	20,071	24,420	20,675	18,996	19,038	24,895
Other	15,117	16,164	16,510	18,705	22,174	27,404	19,578	19,263	18,664	19,338
Unrestricted investment interest	3,052	1,681	1,119	1,928	3,665	5,135	4,087	2,087	1,114	937
Miscellaneous	285	894	524	605	582	4,203	1,121	1,008	4,103	2,063
Gain (Loss) on sale of capital assets	-	22	49	18	7	(384)	121	14	(76)	88
Transfers	16	161	24	29	29	-	-	-	-	-
Total governmental activities	47,349	49,795	50,994	54,625	59,149	73,817	64,171	60,814	63,773	69,299
Business-type activities:										
Unrestricted investment interest	1,135	767	517	785	1,298	1,668	1,740	737	623	519
Miscellaneous	54	48	47	63	149	143	140	176	105	143
Special items	(637)	-	-	-	-	-	-	-	-	-
Transfers	(16)	(161)	(24)	(28)	(29)	-	-	-	-	-
Total business-type activities	536	654	540	820	1,418	1,811	1,880	913	728	662
Total primary government	\$ 47,885	\$ 50,449	\$ 51,534	\$ 55,445	\$ 60,567	\$ 75,628	\$ 66,051	\$ 61,727	\$ 64,501	\$ 69,961
Change in Net Assets										
Governmental activities	\$ 17,120	\$ 15,627	\$ 19,386	\$ 13,477	\$ 22,380	\$ 34,030	\$ 17,439	\$ 24,994	\$ (21,234)	\$ 7,252
Business-type activities	22,413	15,554	11,018	10,633	16,200	32,280	24,452	10,919	13,065	11,842
Total primary government	\$ 39,533	\$ 31,181	\$ 30,404	\$ 24,110	\$ 38,580	\$ 66,310	\$ 41,891	\$ 35,913	\$ (8,169)	\$ 19,094

Schedule 3

Fund Balances, Governmental Funds (in thousands)

Last Ten Fiscal Years

Modified Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 23	\$ 23	\$ 23	\$ 23	\$ 23	\$ 32	\$ -	\$ -	\$ -	\$ -
Unreserved	5,015	5,286	5,008	6,182	9,035	14,653	16,177	6,489	4,504	-
Nonspendable**	-	-	-	-	-	-	-	-	-	-
Spendable**:										
Restricted	-	-	-	-	-	-	-	-	-	6,139
Committed	-	-	-	-	-	-	-	-	-	16,689
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	11,105
Total*	<u>\$ 5,038</u>	<u>\$ 5,309</u>	<u>\$ 5,031</u>	<u>\$ 6,205</u>	<u>\$ 9,058</u>	<u>\$ 14,685</u>	<u>\$ 16,177</u>	<u>\$ 6,489</u>	<u>\$ 4,504</u>	<u>\$ 33,933</u>
All Other Governmental Funds										
Reserved	\$ 1,924	\$ 1,593	\$ 1,675	\$ 1,537	\$ 1,550	\$ 1,608	\$ 1,526	\$ 1,244	\$ 273	\$ -
Unreserved, reported in:										
Special revenue funds	20,302	21,500	21,670	21,413	24,249	32,280	38,603	31,914	27,499	-
Capital projects funds	39,797	35,774	36,783	34,293	39,688	37,125	47,384	61,866	47,277	-
Nonspendable**	-	-	-	-	-	-	-	-	-	-
Spendable**:										
Restricted	-	-	-	-	-	-	-	-	-	20,752
Committed	-	-	-	-	-	-	-	-	-	23,029
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds*:	<u>\$ 62,023</u>	<u>\$ 58,867</u>	<u>\$ 60,128</u>	<u>\$ 57,243</u>	<u>\$ 65,487</u>	<u>\$ 71,013</u>	<u>\$ 87,513</u>	<u>\$ 95,024</u>	<u>\$ 75,049</u>	<u>\$ 43,781</u>

*In 2011 The substantial increase in the fund balance of the General Fund and decrease in the fund balance of All Other Governmental Funds resulted from the implementation of GASB 54.

**Starting with the fiscal year ending December 31, 2011 the City implemented GASB 54 which required a new classification for fund balances.

Schedule 4

Changes in Fund Balances, Governmental Funds

(in thousands)

Last Ten Fiscal Years

Page 1 of 2

Modified Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Taxes	\$ 43,587	\$ 46,582	\$ 48,762	\$ 51,518	\$ 54,353	\$ 64,271	\$ 58,256	\$ 57,101	\$ 57,958	\$ 66,211
Special assessments	981	542	487	297	273	245	287	88	-	-
Licenses and permits	3,659	4,427	3,823	5,879	7,639	9,920	8,297	7,057	6,523	6,510
Contributions from property owners	3,847	2,178	3,707	837	4,035	3,677	2,629	10,554	6,474	270
Intergovernmental	8,003	12,378	13,684	12,918	15,057	17,459	18,077	26,569	18,465	18,404
Charges for services	5,355	7,373	9,361	6,259	8,007	9,258	12,325	15,448	8,880	9,860
Fines and forfeitures	326	222	181	97	52	826	864	1,053	1,038	2,204
Investment interest	3,678	1,857	944	1,582	3,146	4,406	3,752	2,237	1,238	856
Miscellaneous	287	878	524	604	581	1,011	1,011	957	601	972
Total revenues	<u>69,723</u>	<u>76,437</u>	<u>81,473</u>	<u>79,991</u>	<u>93,143</u>	<u>111,073</u>	<u>105,498</u>	<u>121,064</u>	<u>101,177</u>	<u>105,287</u>
Expenditures										
General government	9,710	10,052	10,239	12,616	12,963	12,384	13,785	18,087	15,132	12,943
Security (persons/property)	22,707	25,840	29,452	30,008	33,247	40,155	39,775	43,229	41,858	42,191
Physical environment	3,896	3,838	3,440	2,995	3,416	3,382	3,817	3,728	3,475	4,405
Transportation	4,245	5,857	4,808	5,237	4,415	6,712	6,685	9,260	6,552	8,200
Economic environment	3,114	3,591	3,429	3,297	3,524	3,382	3,907	4,343	4,649	4,864
Mental/physical health	85	88	95	94	98	98	97	12	13	890
Culture and Recreation	6,704	7,270	7,132	7,225	8,072	8,690	9,901	10,060	10,913	10,642
Capital outlay	13,573	22,058	56,228	15,255	12,303	23,865	39,832	28,016	34,282	24,591
Debt service:										
Principal	3,962	3,750	4,229	4,469	1,940	2,540	2,448	3,109	3,008	3,584
Interest and debt issue costs	928	767	750	607	2,110	2,041	2,565	3,420	3,298	3,575
Total expenditures	<u>68,924</u>	<u>83,111</u>	<u>119,802</u>	<u>81,803</u>	<u>82,088</u>	<u>103,249</u>	<u>122,812</u>	<u>123,264</u>	<u>123,180</u>	<u>115,885</u>
Excess of revenues over (under) expenditures	\$ 799	\$ (6,674)	\$ (38,329)	\$ (1,812)	\$ 11,055	\$ 7,824	\$ (17,314)	\$ (2,200)	\$ (22,003)	\$ (10,598)

Schedule 4 (continued)

Changes in Fund Balances, Governmental Funds

(in thousands)

Last Ten Fiscal Years

Page 2 of 2

Modified Accrual Basis of Accounting

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Other Finance Sources (Uses)										
Insurance Recoveries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111	\$ -	\$ 8	\$ 3
Proceeds from borrowing	-	3,698	39,230	-	-	-	36,560	-	-	8,643
Disposition of capital assets	7	25	7	4	4	3,196	-	49	45	18
Transfers in	16,198	18,325	15,784	16,682	17,335	23,294	12,929	27,681	19,536	25,071
Transfers out	(16,130)	(18,260)	(15,709)	(16,584)	(17,297)	(23,161)	(12,966)	(27,707)	(19,547)	(24,976)
Bond Proceeds to Refunding Trustee	-	-	-	-	-	-	(1,328)	-	-	-
Total other financing sources (uses)	75	3,788	39,312	102	42	3,329	35,306	23	42	8,759
Net change in fund balances	\$ 874	\$ (2,886)	\$ 983	\$ (1,710)	\$ 11,097	\$ 11,153	\$ 17,992	\$ (2,177)	\$ (21,961)	\$ (1,839)
Debt service as a percentage of noncapital expenditures	8.82%	7.39%	7.83%	7.46%	5.63%	5.77%	6.04%	6.85%	7.09%	7.84%

Schedule 5

Assessed Value and Actual Value of Taxable Property

Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Total Taxable Assessed Valuation	Total Direct Tax Rate*
2002	\$ 6,941,422,915	\$ 1,288,207,660	\$ 8,229,630,575	\$ 1.60
2003	\$ 7,409,495,346	\$ 1,181,627,039	\$ 8,591,122,385	\$ 1.57
2004	\$ 7,762,955,643	\$ 1,038,619,530	\$ 8,801,575,173	\$ 1.59
2005	\$ 8,114,876,599	\$ 1,205,491,934	\$ 9,320,368,533	\$ 1.58
2006	\$ 8,759,508,942	\$ 1,551,414,614	\$ 10,310,923,556	\$ 1.23
2007	\$ 9,821,026,886	\$ 1,359,505,337	\$ 11,180,532,223	\$ 1.18
2008	\$ 12,739,900,548	\$ 1,332,371,332	\$ 14,072,271,880	\$ 1.47
2009	\$ 13,205,438,085	\$ 1,333,419,562	\$ 14,538,857,647	\$ 1.35
2010	\$ 11,966,374,536	\$ 1,362,914,250	\$ 13,329,288,786	\$ 1.58
2011	\$ 11,283,288,467	\$ 1,509,947,105	\$ 12,793,235,572	\$ 1.72

Source: King County Accounting Division

Real and personal property has been assessed at 100% of the estimated value.

* Tax rates are per \$1,000 of assessed value.

Schedule 6

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

	City Direct Rates			Overlapping Rates										Total Direct and Overlapping Rate
	General Fund	General Obligation	Total Direct	WA State	King County	Port Of Seattle	School District #414	Hospital District #2	King Co. Library	Emer. Medical Service	Redmond	King Co.	King Co.	
		Debt	Rate*								Capital	Ferry***	Flood***	
		Service	Rate*								Facilities Area**	District	District	
2002	1.31	0.29	1.60	2.99	1.45	0.19	3.18	0.36	0.53	0.25	-	-	-	10.55
2003	1.29	0.28	1.57	2.90	1.35	0.26	3.07	0.34	0.55	0.24	-	-	-	10.28
2004	1.33	0.26	1.59	2.76	1.43	0.25	2.96	0.34	0.60	0.24	-	-	-	10.17
2005	1.32	0.26	1.58	2.69	1.38	0.25	2.83	0.59	0.53	0.23	-	-	-	10.08
2006	1.20	0.03	1.23	2.50	1.33	0.23	2.65	0.54	0.53	0.22	-	-	-	9.23
2007	1.15	0.03	1.18	2.33	1.29	0.23	2.57	0.50	0.50	0.21	0.05	-	-	8.86
2008	1.45	0.02	1.47	2.13	1.21	0.22	2.33	0.45	0.45	0.30	0.05	0.06	0.10	8.77
2009	1.33	0.02	1.35	1.96	1.10	0.20	2.23	0.40	0.42	0.27	0.04	0.05	0.09	8.11
2010	1.56	0.02	1.58	2.22	1.28	0.22	2.80	0.46	0.49	0.30	0.04	0.003	0.11	9.50
2011	1.70	0.02	1.72	2.28	1.34	0.22	2.98	0.48	0.57	0.30	0.05	0.004	0.11	10.05

Source: King County Assessor's Office

*Tax rates are per \$1,000 of assessed value.

Initiative 747 passed in November 2001, and subsequent actions by the Washington State Legislature in 2007 limited the annual optional increase in property tax levies to the lesser of one percent or the implicit price deflator.

**New taxing district as of 2007.

***New taxing districts as of 2008.

Schedule 7

Principal Property Taxpayers

Current Year and Nine Years Ago

Taxpayer	2011			2002		
	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value*	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value**
Microsoft (includes MSNBC)	\$ 2,188,912,642	1	17.11%	\$ 1,067,263,396	1	12.97%
Puget Sound Energy	142,020,255	2	1.11%	102,884,560	4	1.25%
Nintendo	107,786,220	3	0.84%	56,155,938	7	0.68%
BRE Properties	74,908,000	4	0.59%	31,728,000	10	0.39%
PPR Redmond Retail LLC (Redmond Town Center)	74,843,901	5	0.59%	213,824,616	2	2.60%
Essex Redmond Hill	65,234,000	6	0.51%	-	-	-
PS Business Parks LP (formerly Yett Family Partnership)	61,062,600	7	0.48%	-	-	-
Tishman Speyer Archstone (formerly Archstone-Smith)	55,713,000	8	0.44%	-	-	-
Hines Reit Laguna Campus	51,580,500	9	0.40%	-	-	-
ASN - Washington Holdings	42,054,000	10	0.33%	-	-	-
Verizon Northwest Inc.	-		-	58,220,261	6	0.71%
Safeco	-		-	153,096,734	3	1.86%
Eddie Bauer	-		-	36,547,500	8	0.44%
Archstone Communities Trust	-		-	102,734,200	5	1.25%
Yett Family Partnership LP	-		-	31,905,800	9	0.39%
TOTAL	\$ 2,864,115,118		22.39%	\$ 1,854,361,005		22.53%

Source: King County Assessor

* In 2011 the estimated value of real and personal property in the City of Redmond was \$12,793,235,572.

** In 2002 the estimated value of real and personal property in the City of Redmond was \$8,229,630,575.

Schedule 8

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year*	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2002	13,024,297	12,851,125	98.67%	119,886	12,971,011	99.59%
2003	13,424,237	13,203,511	98.36%	103,163	13,306,674	99.12%
2004	13,734,935	13,624,998	99.20%	222,707	13,847,705	100.82%
2005	14,682,653	14,565,908	99.20%	135,829	14,701,737	100.13%
2006	12,691,175	12,491,154	98.42%	143,531	12,634,685	99.55%
2007	12,957,835	12,856,101	99.21%	211,699	13,067,800	100.85%
2008	18,692,476	18,510,492	99.03%	98,185	18,608,677	99.55%
2009	19,538,614	19,322,310	98.89%	148,728	19,471,038	99.65%
2010	21,033,841	20,844,302	99.10%	231,450	21,075,751	100.20%
2011	22,023,478	21,853,561	99.23%	182,911	22,036,474	100.06%

Source: King County Assessor and Redmond accounting division

*Includes levy adjustments, penalties and interest

Schedule 9

Summary of Sales Tax Revenues

Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Retail Trade Sales Tax										
Electronics and Appliances	330,752	305,285	690,202	658,225	671,664	638,768	531,796	1,087,674	1,445,772	1,996,031
Furniture	533,665	410,689	313,708	259,799	336,218	262,470	436,382	266,049	288,418	331,975
General Merchandise	350,324	337,771	650,100	623,497	1,537,810	1,515,512	911,412	1,343,640	1,363,100	1,362,973
Miscellaneous Retail Trade	468,573	476,925	405,616	406,411	137,621	146,303	470,973	612,515	683,478	655,019
Other	2,977,413	3,671,622	3,773,098	4,013,911	3,838,023	4,356,254	4,196,636	2,375,512	2,501,637	2,500,904
Total - Retail Trade	4,660,728	5,202,291	5,832,724	5,961,843	6,521,336	6,919,307	6,547,199	5,685,390	6,282,405	6,846,902
Other Sectors Sales Tax										
Accommodation & Food Services	1,304,170	1,367,188	1,436,081	1,553,008	1,653,784	1,739,732	1,777,479	1,689,694	1,784,896	1,969,410
Construction	2,226,883	2,172,882	2,467,526	2,768,950	3,151,657	3,125,692	3,783,006	3,771,855	2,486,201	2,205,571
Information	1,195,058	2,786,641	1,939,671	1,986,737	1,536,738	4,814,199	1,051,283	1,385,499	974,378	5,947,767
Miscellaneous	1,732,511	1,617,544	1,654,226	1,646,143	1,896,963	2,229,314	1,867,005	1,621,406	1,650,525	2,279,490
Service	1,273,046	1,127,475	1,148,434	1,184,711	1,770,263	1,490,641	1,827,122	1,388,234	1,604,083	1,653,950
Wholesale	2,222,360	2,233,746	2,057,502	2,251,409	2,132,688	2,526,034	2,127,576	2,395,461	2,976,015	2,641,246
Total - Other Sectors Sales Tax	9,954,029	11,305,477	10,703,439	11,390,957	12,142,092	15,925,612	12,433,471	12,252,149	11,476,098	16,697,434
Adjustments	260,046	-	1,298,906	-	-	-	118,361			*
Total - Retail Trade & Other Sectors	14,874,804	16,507,768	17,835,068	17,352,800	18,663,428	22,844,919	19,099,031	17,937,539	17,758,503	23,544,336
Sales Taxes - Miscellaneous	1,029,701	1,067,436	1,120,313	1,295,090	1,407,234	1,575,433	1,576,329	1,278,411	1,279,366	1,401,337 **
Total Sales Tax	15,904,505	17,575,204	18,955,381	18,647,890	20,070,662	24,420,352	20,675,360	19,215,950	19,037,869	24,945,673

Notes:

* Includes One-Time Adjustments in 2002, 2004 and 2008, also includes an SST Mitigation payment of \$85,660 in 2008.

** Sales Tax - Miscellaneous includes Sales Tax-Criminal Justice, Washington State Use Tax and Hotel/Motel Tax.

Schedule 10

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities					Business-Type Activities		Total Primary Government	Percentage Of Per Capita Personal Income*	Debt Per Capita**
	General Obligation Bonds	Special Assessment Bonds	Public Works Trust Fund Loans	Capital Leases	Private Contract	Revenue Bonds	Loans			
2002	9,635,000	2,485,000	3,725,644	-	1,016,417	2,855,000	713,837	20,430,898	1.00%	444
2003	10,933,472	1,745,000	3,353,927	-	777,950	-	605,211	17,415,560	0.84%	375
2004	46,927,432	1,410,000	2,982,210	-	529,348	-	496,587	52,345,577	2.26%	1,116
2005	43,454,879	1,045,000	2,610,492	-	270,181	-	387,962	47,768,514	2.06%	1,004
2006	42,504,603	780,000	2,238,775	-	-	-	609,477	46,132,855	1.76%	925
2007	40,531,384	585,000	1,867,058	-	-	-	465,385	43,448,827	1.49%	857
2008	72,455,000	530,000	1,495,340	-	-	11,755,000	85,356	86,320,696	2.91%	1,682
2009	70,040,000	170,000	1,161,728	-	-	11,190,000	-	82,561,728	2.74%	1,591
2010	67,540,000	-	828,118	-	-	10,600,000	-	78,968,118	2.59%	1,471
2011	72,270,000	-	548,686	-	-	9,985,000	-	82,803,686	2.72%	1,501

* 2010 per capita income of \$55,136 from US Bureau of Economic Analysis.

** 2011 population total of 55,150 from State of Washington Office of Financial Management.

Schedule 11

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property*	Per Capita
2002	9,635,000	0.12%	209
2003	10,933,472	0.13%	235
2004	46,927,432	0.54%	1,001
2005	43,454,879	0.47%	913
2006	42,504,603	0.42%	852
2007	40,531,384	0.36%	800
2008	72,455,000	0.51%	1,412
2009	70,040,000	0.48%	1,350
2010	67,540,000	0.51%	1,258
2011	72,270,000	0.56%	1,310

Source: King County Assessor

* In 2011 the estimated value of real and personal property in the City of Redmond was \$12,793,235,572

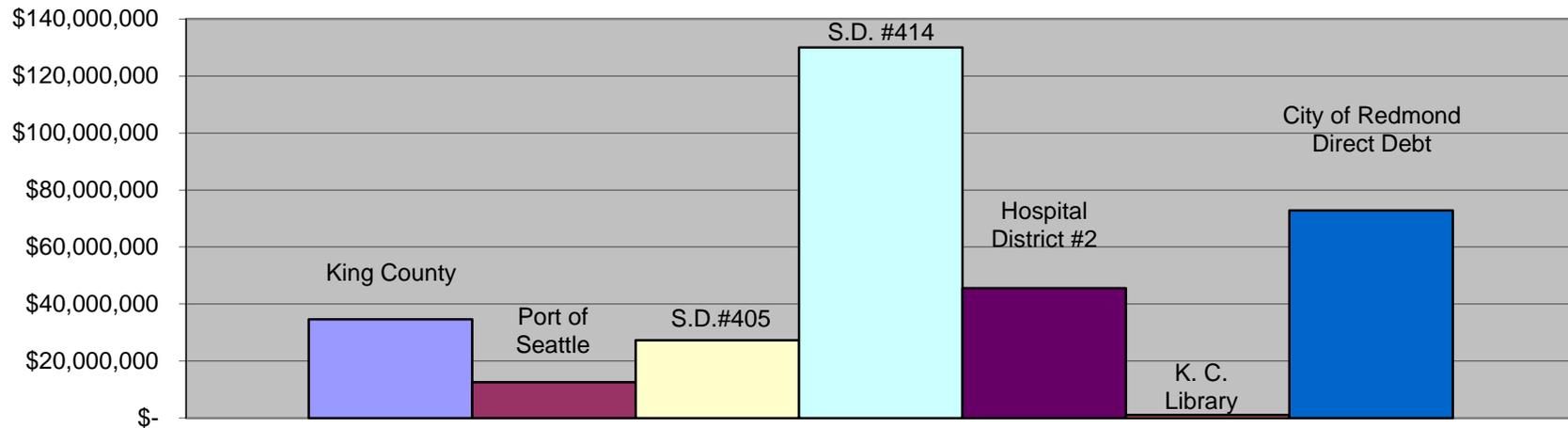
Details regarding the City's outstanding debt can be found in the notes to the financial statements.

Schedule 12

Direct and Overlapping Governmental Activities Debt

As of December 31, 2011

	<u>Net Debt Outstanding</u>	<u>Estimated Percentage Applicable*</u>	<u>Estimated Share of Overlapping Debt</u>
Overlapping Debt:			
King County	\$ 924,690,136	3.75%	\$ 34,675,880
Port of Seattle	336,120,000	3.75%	12,604,500
School District #405	448,994,869	6.08%	27,298,888
School District #414	451,113,201	28.81%	129,965,713
Hospital District #2	216,293,289	21.07%	45,572,996
King County Rural Library	123,116,633	0.91%	1,120,361
Total Overlapping Debt	2,500,328,128		251,238,340
Direct Debt: City of Redmond**	72,818,687	100.00%	72,818,687
Total Direct and Overlapping Debt	\$ 2,573,146,815		\$ 324,057,027



*Applicable percentage is determined by the ration of assessed valuation of taxable property in overlapping unit to valuation of property subject to taxation in the City of Redmond.

**City of Redmond Overlapping Debt - [prev. year] Tax Roll

Source:King County Finance Office; King County Assessor

Schedule 13

Legal Debt Margin Information (in thousands)

Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	\$ 617,222	\$ 644,334	\$ 660,118	\$ 699,028	\$ 773,319	\$ 838,540	\$ 955,493	\$ 990,408	\$ 998,139	\$ 934,746
Total net debt applicable to limit	10,439	11,498	47,218	43,496	42,259	40,287	72,182	69,767	67,267	71,996
Legal debt margin	\$ 606,783	\$ 632,836	\$ 612,900	\$ 655,532	\$ 731,060	\$ 798,253	\$ 883,311	\$ 920,641	\$ 930,872	\$ 862,750
Total net debt applicable to limit as a percentage of debt limit	1.69%	1.78%	7.16%	6.23%	5.46%	4.80%	4.80%	7.04%	6.74%	7.70%

Note: Under State law voters may approve general obligation debt issues of up to 7.5% of assessed valuation. This 7.5% debt capacity is allocated evenly among general government, parks/open space, and utilities resulting in a 2.5% limit for each. Within the 2.5% limit, the City Council has authority to issue bonds without voter approval for a combined total of up to 1.5% of the City's assessed valuation.

	General Capacity		Special Purpose Capacity		Total Capacity
	Councilmanic	Excess Levy	Parks and Open Space	Utility Purposes	
December 31, 2011 Assessed Value: \$12,463,279					
2.50% of Assessed Value	\$ -	\$ 311,582	\$ 311,582	\$ 311,582	\$ 934,746
1.50% of Assessed Value	186,949	(186,949)	-	-	-
Statutory Debt Limit	186,949	124,633	311,582	311,582	934,746
Debt Outstanding:					
Bonds	71,720	550	-	-	72,270
Total Debt Outstanding	71,720	550	-	-	72,270
Less amount available in Debt Service Fund	-	274	-	-	274
Net Debt Outstanding	71,720	276	-	-	71,996
Remaining Debt Capacity	\$ 115,229	\$ 124,357	\$ 311,582	\$ 311,582	\$ 862,750.11

*Property assessed at 100% of the estimated value.

Schedule 14

Pledged-Revenue Coverage

Last Ten Fiscal Years

Fiscal Year	Water/Wastewater Revenue Bonds						Special Assessment Bonds			
	Gross Revenue **	Less: Operating Expenses ***	Net Available Revenue	Debt Service		Coverage ****	Special Assessment Collections	Debt Service		
				Principal	Interest			Principal	Interest	Coverage
2002	19,605,245	15,955,300	3,649,945	400,000	170,800	5.73	981,313	1,350,000	226,862	0.62
2003*	N/A	N/A	N/A	N/A	N/A	N/A	541,955	740,000	147,442	0.61
2004*	N/A	N/A	N/A	N/A	N/A	N/A	487,101	335,000	106,935	1.10
2005*	N/A	N/A	N/A	N/A	N/A	N/A	296,953	365,000	82,519	0.66
2006*	N/A	N/A	N/A	N/A	N/A	N/A	273,089	265,000	55,532	0.85
2007*	N/A	N/A	N/A	N/A	N/A	N/A	244,988	195,000	39,378	1.05
2008	37,014,274	28,868,139	8,146,135	-	-	N/A	286,814	55,000	28,775	3.40
2009	40,094,938	28,376,280	11,718,658	565,000	532,513	10.68	92,929	360,000	25,796	0.24
2010^	38,542,022	26,557,555	11,984,467	590,000	512,887	10.87	-	170,000	8,820	0.00
2011	41,162,374	29,963,912	11,198,462	615,000	489,288	10.14	-	0	0	0.00

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

The stormwater utility and the water/wastewater utility are combined into the waterworks utility for purposes of the 2008 debt issuance.

* Revenue bond coverage ratio is not applicable as bonds were called early and paid off.

** Includes operating and investment income excluding unrealized gains or losses on investments.

*** Excludes depreciation and amortization, includes operating transfers out.

**** The 1993 Refunding Bond Issue required coverage of 1.25. The 2008 Revenue Bond Issue requires coverage of 1.20.

^ The Special Assessment bonds were paid in full in 2010

Schedule 15

Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Redmond Population*	Redmond Personal Income (in thousands)**	King County Per Capita Personal Income***	School Enrollment[#]	Number of Housing Units	Unemployment Rate^{##}
2002	46,040	\$ 2,040,171	\$ 44,313	7,401	20,654	4.5
2003	46,480	\$ 2,067,523	\$ 44,482	7,594	21,974	6.0
2004	46,900	\$ 2,311,513	\$ 49,286	7,822	22,183	4.5
2005	47,600	\$ 2,322,356	\$ 48,789	7,900	22,204	4.0
2006	49,890	\$ 2,626,958	\$ 52,655	8,014	22,616	3.6
2007	50,680	\$ 2,924,743	\$ 57,710	8,126	22,869	3.0
2008	51,320	\$ 2,983,796	\$ 58,141	8,098	23,144	3.6
2009	51,890	\$ 2,952,749	\$ 56,904	8,369	23,323	6.6
2010	53,680	\$ 2,959,700	\$ 55,136	8,789	24,227	7.0
2011	55,150	\$ -	\$ -	9,060	24,671	5.6

* State of Washington, Office of Financial Management.

** King County Per Capita Personal Income applied to Redmond population.

*** King County Per Capita Personal Income as provided by Bureau of Economic Analysis.

[#] Lake Washington School District total as of October, 2008; includes schools with Redmond addresses, although some are located in unincorporated King County. Statistics are not available to determine the number of students from the Redmond/King County populace.

^{##} State of Washington, Department of Employment Security (figures are prorated on Redmond's relationship to the County's unemployment rate).

Schedule 16

Principal Employers

Current Year and Nine Years Ago

Employer	2011			2002		
	Employees	Rank	Percentage of Total City Employment**	Employees	Rank	Percentage of Total City Employment***
Microsoft Corporation (includes M S N B C)	32,058	1	45.41%	21,179	1	36.49%
AT&T Mobility	1,617	2	2.29%	8,205	2	14.14%
Volt Technical Resources, LLC (includes VMC Consulting)	1,417	3	2.01%	1,205	5	2.08%
Terex (formerly Genie Industries)	1,276	4	1.81%	2,295	3	3.95%
Lake Washington School District *	1,187	5	1.68%	-	-	-
Nintendo of America Inc. (includes Nintendo Software Technology)	860	6	1.22%	784	9	1.35%
Honeywell	695	8	0.98%	883	8	1.52%
Eurest Dining Services @ Microsoft	748	7	1.06%	-	-	-
United Parcel Service	563	9	0.80%	-	-	-
Physio Control	514	10	0.73%	-	-	-
Eddie Bauer, Inc.	-	-	-	922	7	1.59%
Group Health *	-	-	-	1,197	6	2.06%
Safeco Insurance Co.*	-	-	-	2,000	4	3.45%
Medtronic Physio-Control Corporation	-	-	-	688	10	1.19%
TOTAL	40,935		57.98%	39,358		67.81%

Source: City of Redmond Finance Dept., Business License Division

*Employer exempt from business license requirement

**Total city employment including exempt businesses listed is 70,599 for 2011.

***Total city employment including exempt businesses listed was 58,038 for 2002.

Schedule 17

Full-time Equivalent City Government Employees by Function/Program

Last Ten Fiscal Years

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Function/Program										
General Government										
Executive	5.00	5.00	5.00	5.00	11.00	11.50	11.00	14.00	13.00	13.00
Finance and Information Services	55.22	58.60	58.60	58.60	58.60	62.60	63.60	59.97	55.81	56.81
Human Resources	8.00	8.00	8.00	8.00	8.00	9.63	9.63	13.43	11.50	11.50
Legal	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Planning and Community Development	60.57	58.24	58.24	56.24	50.24	50.81	58.31	50.72	43.65	43.65
Security										
Police	110.50	110.50	110.50	110.50	110.50	115.50	127.50	128.40	127.30	127.10
Fire	106.20	134.20	134.20	137.20	141.20	149.20	171.20	168.50	164.50	160.50
Culture and Recreation	50.24	51.12	51.12	50.82	50.82	54.12	62.22	62.67	61.55	61.54
Public Works	91.68	84.18	84.18	77.18	77.18	75.75	77.75	79.05	72.71	72.76
Water/Wastewater	36.88	37.13	37.13	38.78	38.78	39.60	39.60	40.60	39.29	39.25
UPD Water/Wastewater	6.84	6.84	6.84	5.94	5.94	5.94	5.94	5.94	-	-
Stormwater Management	28.49	26.49	26.49	29.46	29.46	29.77	29.77	28.77	31.67	31.67
Total	563.87	584.55	584.55	581.97	585.97	608.67	660.77	656.30	625.23	622.03

Source: City Budget Office

Schedule 18

Operating Indicators by Function/Program

Last Ten Fiscal Years*

Function/Program	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police										
Calls dispatched	21,693	22,739	23,488	24,036	24,473	24,276	24,286	27,030	27,531	23,215
Parking violations	-	-	-	1,092	1,140	1,189	1,137	1,116	1,179	858
Traffic violations	-	-	-	7,183	8,120	7,381	9,381	10,532	13,574	7,990
Fire										
Calls for service (fire and aid)	6,625	7,999	9,736	9,733	10,905	9,896	10,508	10,740	10,404	9,587
Average response time (fire & aid) - minutes & seconds	-	7:06	6:54	7:11	7:27	7:14	6:30	6:30	6:24	6:43
Fire prevention maintenance inspections	-	-	-	803	1,421	1,394	1,500	2,587	1,606	1,690
Operations inspections ***	-	-	-	645	484	19 **	495	-	256	1,353
Culture and Recreation										
Preschool registrations	10,205	11,256	11,777	12,230	12,851	25,000 #	21,412	19,456	20,093	19,540
Youth registrations	15,388	17,307	18,684	19,132	20,292	24,377	26,415	18,046	19,118	23,244
Teen program registrations	13,171	21,642	21,264	27,753	25,843	28,047	25,097	18,722	19,512	15,764
Adult program registrations	18,947	37,656	37,843	47,044	54,585	61,450	59,959	43,151	41,920	45,313
Senior Center participants	65,288	75,386	74,816	75,612	84,752	45,028 ##	45,807	37,443	41,785	45,050
Utility Services ###										
Residential units served	9,943	10,985	11,755	12,284	12,805	13,195	13,563	13,669	13,972	14,236
Commercial units served	1,333	1,380	1,389	1,416	1,440	1,451	1,474	1,482	1,429	1,434
Water										
Average daily demand (gallons)	5,916,880	7,009,225	7,026,998	6,489,890	6,981,844	6,520,473	6,506,569	6,754,372	5,900,305	5,877,325

* Ten year trend information is not available for all categories due to initial implementation of GASB 44 on 12/31/05

** Program was suspended January 2007

*** Data is no longer separated for maintenance inspections

New programs were added in 2007

Method of calculation changed in 2007 to more accurately assess number of visitors

Sewage treatment provided by King County Wastewater Treatment Division

Schedule 19

Capital Asset Statistics by Function/Program

Last Ten Fiscal Years

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police										
Number of stations	1	1	1	1	1	1	1	1	1	1
Number of police vehicles *	n/a	n/a	n/a	49	49	49	50	45	59	59
Fire										
Number of stations	6	6	6	6	6	6	6	6	6	6
Number of fire engines	8	8	9	9	9	11	11	9	9	8
Number of aid vehicles	7	**13	13	13	16	15	15	16	15	16
Transportation										
Center lane miles of paved roads	131	131	131	136	136	137	138	138	142	143
Traffic signals	80	83	87	89	89	90	91	95	98	102
Street lights	943	970	983	983	983	1,132	1,290	1,286	1,279	1,343
Bridges	8	8	8	9	9	9	9	9	9	18
Culture and Recreation										
Number of developed parks	25	28	29	30	30	30	30	30	30	30
Number of undeveloped parks	14	16	14	13	9	7	7	8	8	8
Acres of developed parks	1,087	1,129	1,131	1,168	1,200	1,200	1,172	1,203	1,204	1,205
Acres of undeveloped parks	216	189	173	148	105	105	105	106	106	106
Miles of developed trails	24	24	25	25	44	44	44	44	36	37

Schedule 19 (continued)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Utility Services										
Water										
Storage Capacity (millions of gallons)	26.6	31.8	31.8	31.8	31.8	31.8	31.8	31.8	31.8	31.8
Number of wells	5	5	5	5	5	5	5	5	5	5
Miles of main	280	280	280	283	304	309	315	327	328	331
Sewer										
Number of manholes	5,609	6,743	6,791	6,791	5,918	6,733	6,937	6,645	6,651	6,716
Miles of main***	221	216	218	218	194	214	219	211	212	214
Number of pumplift stations***	16	15	15	15	21	23	23	23	23	23
Stormwater										
# of manholes/catch basins	7,913	8,552	15,158	15,158	9,621	9,951	10,327	10,475	10,529	10,578
Miles of pipe***	252	164	169	169	162	167	172	173	174	175
Oil water separators***	211	24	24	24	24	24	24	24	24	24

*Ten year trend information is not available for this category due to initial implementation of GASB 44 on 12/31/05

**The City assumed Advanced Life Support services equipment from King County.

***Decrease from 2002 due to different method of tracking these quantities.