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CITY OF CHATTANOOGA, TENNESSEE

CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year				
	2009	2008	2007	2006	2005
Expenses					
Governmental activities:					
General government	\$ 88,028,404	\$ 75,282,935	\$ 61,386,402	\$ 60,152,675	\$ 59,850,789
Public safety	70,745,129	72,595,048	68,559,200	64,367,574	63,805,046
Public works	61,147,976	55,935,906	55,075,495	55,077,404	54,323,539
Parks and recreation	17,223,313	17,370,233	15,263,490	13,785,184	13,562,609
Social services	20,440,264	19,072,003	22,080,281	19,199,188	21,530,148
Interest on long-term debt	6,693,847	6,902,290	6,910,320	6,493,154	6,004,530
Total governmental activities expenses	264,278,933	247,158,415	229,275,188	219,075,179	219,076,661
Business-type activities:					
Electric utility	542,811,000	472,115,000	441,556,000	417,792,000	371,630,000
Sewer	40,311,413	37,859,312	35,307,852	35,395,214	33,606,869
Solid waste	4,373,161	4,973,585	4,956,281	4,678,270	4,260,270
Water quality Management	5,638,936	5,058,524	4,937,896	4,475,706	4,709,090
Housing management	941,834	1,003,096	1,410,217	1,552,119	1,698,166
Total business-type activities expenses	594,076,344	521,009,517	488,168,246	463,893,309	415,904,395
Total primary government expenses	858,355,277	768,167,932	717,443,434	682,968,488	634,981,056
Program Revenues					
Governmental activities:					
Charges for services -					
General government	12,239,326	11,592,555	11,913,650	9,279,550	8,523,871
Public safety	630,281	807,649	298,434	1,121,281	864,536
Public works	1,893,443	2,523,650	1,901,136	2,392,789	2,390,699
Parks and recreation	4,069,218	4,132,026	3,366,016	2,910,484	2,768,211
Social services	700,179	1,203,478	117,114	1,163,593	2,997,590
Operating grants and contributions	39,564,910	26,253,573	31,846,034	29,397,005	27,384,160
Capital grants and contributions	11,012,496	29,021,776	15,453,667	14,440,793	17,744,674
Total governmental activities program revenues	70,109,853	75,534,707	64,896,051	60,705,495	62,673,741
Business-type activities:					
Charges for services -					
Electric utility	544,635,000	484,458,000	441,881,000	422,143,000	373,490,000
Sewer	43,749,143	42,473,352	39,217,346	36,509,866	35,976,537
Solid waste	6,871,844	5,171,586	5,563,236	5,475,554	5,881,486
Water quality Management	5,796,188	5,627,095	5,549,732	5,730,458	5,491,938
Housing management	807,058	751,350	1,168,471	1,204,120	1,367,348
Operating grants and contributions	191,575	189,973	175,675	76,532	83,652
Capital grants and contributions	2,462,551	1,668,000	1,853,750	3,379,000	1,893,247
Total business-type activities program revenues	604,513,359	540,339,356	495,409,210	474,518,530	424,184,208
Total primary government program revenues	674,623,212	615,874,063	560,305,261	535,224,025	486,857,949

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CITY OF CHATTANOOGA, TENNESSEE

CHANGES IN NET ASSETS
LAST FIVE FISCAL YEARS
(accrual basis of accounting)

(continued from previous page)

	Fiscal Year				
	2009	2008	2007	2006	2005
Net (expense)/revenue:					
Governmental activities	\$ (194,169,080)	\$ (171,623,708)	\$ (164,379,137)	\$ (158,369,684)	\$ (156,402,920)
Business-type activities	10,437,015	19,329,839	7,240,964	10,625,221	8,279,813
Total primary government net expense	(183,732,065)	(152,293,869)	(157,138,173)	(147,744,463)	148,123,107
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Property taxes	94,274,504	91,847,883	89,934,837	87,484,889	89,490,700
Liquor and beer taxes	7,394,591	6,951,057	6,589,468	6,393,852	6,245,169
Gross receipts tax	3,905,913	3,931,405	3,773,166	3,510,891	3,695,782
Franchise tax	2,210,697	2,507,204	1,764,684	1,755,878	1,664,863
Hotel-motel tax	3,893,990	4,067,597	3,747,137	3,640,518	2,583,318
Other taxes	2,578,385	2,605,700	2,542,465	2,471,256	198,958
Unrestricted investment earnings	1,420,375	4,104,441	5,192,979	3,441,171	1,545,737
Grants not allocated to specific programs	49,988,522	53,466,222	52,074,331	49,165,675	48,501,241
Gain on sale of capital assets	-	-	-	-	81,638
Miscellaneous	-	3,312,122	-	-	-
Change in equity interest	(457,589)	(439,341)	6,362	8,789,979	-
Endowment contributions	-	19,306	11,044	500	-
Special item - transfer of land to IDB	(8,916,345)	-	-	-	-
Transfers	3,061,998	4,321,107	44,999	2,458,048	(563,637)
Total governmental activities	159,355,041	176,694,703	165,681,472	169,112,657	153,443,769
Business-type activities:					
Unrestricted investment earnings	8,991,904	5,249,845	5,001,647	3,015,706	1,942,076
Miscellaneous	808,000	816,803	108,928	817,415	184,682
Transfers	(3,061,998)	(4,321,107)	(44,999)	(2,458,048)	563,637
Total business-type activities	6,737,906	1,745,541	5,065,576	1,375,073	2,690,395
Total primary government	166,092,947	178,440,244	170,747,048	170,487,730	156,134,164
Change in Net Assets					
Governmental activities (1)	(34,814,039)	5,070,995	1,302,335	10,742,973	(2,959,151)
Business-type activities	17,174,921	21,075,380	12,306,540	12,000,294	10,970,208
Total primary government	\$ (17,639,118)	\$ 26,146,375	\$ 13,608,875	\$ 22,743,267	\$ 8,011,057

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) In fiscal year 2009 the City appropriated \$10,974,473 to the IDB for the VW project. We also transferred land to VW with a loss recorded in the amount of \$8,916,345.

CITY OF CHATTANOOGA, TENNESSEE

NET ASSETS BY COMPONENT
LAST FIVE FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year				
	2009	2008	2007	2006	2005
Governmental activities					
Invested in capital assets, net of related debt	\$ 1,259,405,543	\$ 1,276,307,361	\$ 1,267,302,733	\$ 1,269,926,195	\$ 1,277,883,814
Restricted	24,162,165	12,295,632	16,780,377	6,312,540	7,713,513
Unrestricted	<u>57,668,537</u>	<u>87,447,291</u>	<u>86,896,179</u>	<u>93,438,219</u>	<u>73,336,654</u>
Total governmental activities net assets	<u>\$ 1,341,236,245</u>	<u>\$ 1,376,050,284</u>	<u>\$ 1,370,979,289</u>	<u>\$ 1,369,676,954</u>	<u>\$ 1,358,933,981</u>
Business-type activities					
Invested in capital assets, net of related debt (1)	\$ 559,872,034	\$ 563,418,374	\$ 478,366,634	\$ 491,351,965	\$ 457,612,822
Restricted	24,501,372	27,476,571	18,789,364	17,944,835	18,300,530
Unrestricted (1)	<u>(36,661,617)</u>	<u>(60,528,077)</u>	<u>12,305,490</u>	<u>(12,141,852)</u>	<u>9,241,302</u>
Total business-type activities net assets	<u>\$ 547,711,789</u>	<u>\$ 530,366,868</u>	<u>\$ 509,461,488</u>	<u>\$ 497,154,948</u>	<u>\$ 485,154,654</u>
Primary government					
Invested in capital assets, net of related debt	\$ 1,819,277,577	\$ 1,839,725,735	\$ 1,745,669,367	\$ 1,761,278,160	\$ 1,735,496,636
Restricted	48,663,537	39,772,203	35,569,741	24,257,375	26,014,043
Unrestricted	<u>21,006,920</u>	<u>26,919,214</u>	<u>99,201,669</u>	<u>81,296,367</u>	<u>82,577,956</u>
Total primary government net assets	<u>\$ 1,888,948,034</u>	<u>\$ 1,906,417,152</u>	<u>\$ 1,880,440,777</u>	<u>\$ 1,866,831,902</u>	<u>\$ 1,844,088,635</u>

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) In FY 06 the Solid Waste Fund had a negative, unrestricted net asset balance due to EPA unfunded mandates for an old landfill.
In FY08 EPB significant investment was made in the EPB utility plant reallocating net assets between invested in capital and unrestricted. Amounts for FY08 have been reclassified.

CITY OF CHATTANOOGA, TENNESSEE
GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE
LAST FIVE FISCAL YEARS
(accrual basis of accounting)

Fiscal Year	Property Tax	Liquor & Beer Tax		Other City-Levied Taxes				Total
		Liquor	Beer	Gross Receipts	Franchise Tax	Hotel-Motel Tax	Other Taxes	
2005	\$ 89,490,700	\$ 1,606,265	\$ 4,638,904	\$ 3,695,782	\$ 1,664,863	\$ 2,583,318	\$ 3,156,626	\$ 106,836,458
2006	87,484,889 (1)	1,658,004	4,735,848	3,510,891	1,755,878	3,640,518	2,471,256 (2)	105,257,284
2007	89,934,837 (1)	1,748,944	4,840,524	3,773,166	1,764,684	3,747,137	2,542,465 (2)	108,351,757
2008	91,847,883 (1)	1,860,774	5,090,283	3,931,405	2,507,204	4,067,597	2,605,700 (2)	111,910,846
2009	94,274,504 (1)	1,957,072	5,437,519	3,905,913	2,210,697	3,893,990	2,578,385 (2)	114,258,080

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) EPB pays in-lieu of property taxes to the City. In fiscal year 2006 this began to be reported as a transfer.
- (2) Change in unearned revenue is included in other tax. Amounts are as follows: 2005 \$1,084,849; 2006 \$1,476,590; 2007 \$968,002; 2008 \$(966,533); 2009 \$478,025.

CITY OF CHATTANOOGA, TENNESSEE
 FUND BALANCES OF GOVERNMENTAL FUNDS
 LAST FIVE FISCAL YEARS
 (modified accrual basis of accounting)

	Fiscal Year				
	2009	2008	2007	2006	2005
General fund:					
Reserved	\$ 8,617,430	\$ 3,535,673	\$ 3,593,931	\$ 4,347,114	\$ 3,473,740
Unreserved -					
Designated	3,608,909	7,812,678	6,509,160	6,557,035	5,000,477
Undesignated	<u>31,520,660</u>	<u>40,746,518</u>	<u>45,027,258</u>	<u>45,138,561</u>	<u>38,975,983</u>
Total general fund (1)	<u>43,746,999</u>	<u>52,094,869</u>	<u>55,130,349</u>	<u>56,042,710</u>	<u>47,450,200</u>
All other governmental funds:					
Reserved	36,659,112	22,488,664	25,499,173	16,086,804	19,730,102
Unreserved, reported in -					
Special revenue funds	8,454,135	10,913,021	10,029,363	10,103,900	10,079,521
Debt service fund	8,375,003	7,032,956	7,548,761	5,842,577	6,471,929
Permanent funds	<u>36,705</u>	<u>52,324</u>	<u>47,070</u>	<u>45,786</u>	<u>73,056</u>
Total all other governmental funds	<u>53,524,955</u>	<u>40,486,965</u>	<u>43,124,367</u>	<u>32,079,067</u>	<u>36,354,608</u>
Total governmental funds	<u>\$ 97,271,954</u>	<u>\$ 92,581,834</u>	<u>\$ 98,254,716</u>	<u>\$ 88,121,777</u>	<u>\$ 83,804,808</u>

Note: The City implemented GASB Statement 34 in fiscal year 2002 when permanent funds were added as a fund type. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) In fiscal year 2009 the City appointed \$4,989,473 from General Fund to IDB for the VW project.

CITY OF CHATTANOOGA, TENNESSEE

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST FIVE FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year				
	2009	2008	2007	2006	2005
Revenues					
Taxes	\$ 111,959,239	\$ 109,552,362	\$ 106,062,416	\$ 103,157,615	\$ 103,878,878
Licenses and permits	4,435,320	4,633,755	4,754,390	4,272,090	4,092,969
Intergovernmental	95,014,416	83,610,126	87,768,854	83,117,431	84,821,126
Charges for services	5,302,861	5,227,764	4,760,080	4,292,707	3,916,340
Fines, forfeitures and penalties	2,835,260	2,493,879	1,424,431	1,472,402	1,410,642
Investment income	1,777,344	4,536,219	5,899,679	3,949,483	2,209,234
Contributions and donations	589,914	2,568,829	644,561	414,713	3,761,340
Miscellaneous	5,970,884	8,531,832	7,663,218	8,891,546	8,404,282
Total revenues	227,885,238	221,154,766	218,977,629	209,567,987	212,494,811
Expenditures					
General government	69,935,803	65,152,105	65,854,933	63,379,025	65,458,272
Public safety	72,616,829	72,660,880	69,319,262	63,063,290	62,237,355
Public works	37,185,999	35,209,087	33,619,639	32,797,851	31,623,156
Parks and recreation	16,809,777	16,617,304	14,735,418	13,113,632	12,707,873
Community development	17,712,991	3,288,257	5,405,373	3,029,762	3,839,453
Capital outlay	42,528,781	24,352,978	31,430,746	28,294,636	57,463,455
Debt service:					
Principal	9,591,682	10,839,021	8,453,319	7,735,136	5,777,360
Interest	6,333,051	7,007,893	7,215,084	6,402,538	6,498,717
Total expenditures	272,714,913	235,127,525	236,033,774	217,815,870	245,605,641
Excess of revenues over (under) expenditures	(44,829,675)	(13,972,759)	(17,056,145)	(8,247,883)	(33,110,830)
Other financing sources (uses)					
Transfers in	31,750,605	40,995,521	37,882,821	28,655,193	27,789,202
Transfers out	(28,969,931)	(41,141,279)	(40,911,869)	(26,197,145)	(28,352,839)
Refunding bonds issued	-	-	14,520,000	-	22,906,508
Bonds issued	46,056,885	-	20,732,796	-	-
Premium on bonds issued	682,236	-	969,489	-	1,319,753
Payments to refunded bond escrow agent	-	-	(14,906,348)	-	(23,958,331)
Proceeds of notes payable	-	8,445,635	8,902,195	10,106,804	7,339,369
Capital leases	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Total other financing sources (uses)	49,519,795	8,299,877	27,189,084	12,564,852	7,043,662
Net change in fund balances	\$ 4,690,120	\$ (5,672,882)	\$ 10,132,939	\$ 4,316,969	\$ (26,067,168)
Debt service as a percentage of non-capital expenditures	7.05%	9.14%	8.24%	7.99%	6.98%

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

CITY OF CHATTANOOGA, TENNESSEE

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST FIVE FISCAL YEARS

Fiscal Year Ended June 30	Real Property			Personalty	Public Utilities	Original Total Taxable Assessed Value(1)(2)	Direct Tax Rate	Estimated Actual Taxable Value(1)	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Multi-Use Property						
2005	\$ 1,078,324,365	\$ 1,561,594,535	\$ 39,015,735	\$ 429,448,247	\$ 210,866,286	\$ 3,319,249,168	\$ 2.202	\$ 10,323,946,674	32.15%
2006	1,324,074,615	1,798,350,685	47,481,205	455,264,664	235,281,790	3,860,452,959	2.202	11,955,447,977	32.29%
2007	1,362,719,845	1,847,946,530	46,096,515	480,080,854	231,313,627	3,968,157,371	2.202	12,310,849,619	32.23%
2008	1,421,354,257	1,910,417,410	48,320,830	456,098,873	212,569,505	4,048,760,875	2.202	12,906,102,564	31.37%
2009	1,452,977,142	1,968,057,920	50,987,075	509,493,519	222,152,961	4,203,668,617	1.939	13,293,431,306	31.62%

Source: City Treasurer

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) All assessments and estimated actual values are based on initial levy and do not include any adjustments.

(2) All assessments are included in taxable value. The Hamilton County Tax Assessor does not maintain assessments for tax exempt properties.

CITY OF CHATTANOOGA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	City of Chattanooga Tax Rate	Hamilton County			Total Tax Rate	Total Direct & Overlapping Rates(1)
		General Fund Tax Rate	School Fund Tax Rate	Road Fund Tax Rate		
2000	2.3100	1.6960	1.8060	0.0170	3.5190	5.8290
2001	2.3100	1.6960	1.8060	0.0170	3.5190	5.8290
2002	2.5160	1.4128	1.6334	0.0148	3.0610	5.5770
2003	2.5160	1.4128	1.6334	0.0148	3.0610	5.5770
2004	2.5160	1.4128	1.6334	0.0148	3.0610	5.5770
2005	2.2020	1.4128	1.6334	0.0148	3.0610	5.2630
2006	2.2020	1.3159	1.5655	0.0126	2.8940	5.0960
2007	2.2020	1.3159	1.5655	0.0126	2.8940	5.0960
2008	2.2020	1.5759	1.5655	0.0126	3.1540	5.3560
2009	1.9390	1.3816	1.3726	0.0110	2.7652	4.7042

Source: www.hamiltontn.gov/trustee/

Note: This format was not required until fiscal year 2006; however ten years of information have been provided.

(1) Overlapping rates are those of local and county governments that apply to property owners within the City of Chattanooga.

CITY OF CHATTANOOGA, TENNESSEE

PRINCIPAL PROPERTY TAXPAYERS
June 30, 2009

Taxpayer	2009			2000		
	Taxable(1) Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Electric Power Board (2)	\$ 170,749,000	1	4.06%	\$ 89,365,381	1	3.41%
CBL & Associates	61,098,023	2	1.45%	43,139,966	4	1.65%
BellSouth	54,522,885	3	1.30%	50,835,091	3	1.94%
Tennessee-American Water Co.	44,982,915	4	1.07%	30,124,318	7	1.15%
Tennessee Valley Authority (Computer Center)	39,200,680	5	0.93%	42,469,400	5	1.62%
BlueCross BlueShield	32,896,033	6	0.78%	19,475,241	8	0.74%
Unum/Provident Ins. Co.	31,892,455	7	0.76%	33,054,734	6	1.26%
Wal Mart	27,612,303	8	0.66%	-	-	0.00%
Parkridge Medical Center	25,809,320	9	0.61%	16,838,803	10	0.64%
AGL Resources-Chattanooga Gas	24,996,713	10	0.59%	19,070,814	9	0.73%
Kenco Group, INC	24,386,069	11	0.58%	-	-	0.00%
Covenant Transport	22,444,694	12	0.53%	-	-	0.00%
INVISTA (Dupont)	21,658,350	13	0.52%	59,940,458	2	2.29%
Tallan Holdings Co.	16,313,680	14	0.39%	-	-	0.00%
Alston Power	15,844,434	15	0.38%	-	-	0.00%
Totals	<u>\$ 614,407,554</u>		<u>14.61%</u>	<u>\$ 404,314,206</u>		<u>15.43%</u>

Source: The City Treasurer

Notes:

- (1) Property taxpayers includes both property taxes and payment in-lieu of taxes.
- (2) Beginning in fiscal year 06 EPB payment in-lieu of taxes were reported as a transfer.

CITY OF CHATTANOOGA, TENNESSEE
PROPERTY TAX LEVIES AND COLLECTIONS
LAST FIVE FISCAL YEARS

Fiscal Year Ended June 30	Original Tax Levy(1)	Cumulative Adjustments to Tax Levy(2)	Adjusted Tax Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2005	\$ 83,512,333	\$ 22,033	\$ 83,534,366	\$ 79,901,518	95.7%	\$ 3,369,840	\$ 83,271,358	99.7%
2006	85,007,191	(268,381)	84,738,810	81,194,003	95.8%	3,499,522	84,693,525	99.9%
2007	87,378,841	106,497	87,485,338	83,848,154	95.8%	2,986,433	86,834,587	99.3%
2008	89,153,730	71,231	89,224,961	85,019,277	95.3%	2,628,679	87,647,956	98.2%
2009	91,760,952	50,095	91,811,047	87,144,122	94.9%	-	87,144,122	94.9%

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) Total billed amounts from City Treasurer's Office.

(2) Adjusted for errors and releases as well as pickups in each subsequent year.

CITY OF CHATTANOOGA, TENNESSEE
GENERAL FUND INTERGOVERNMENTAL REVENUE
LAST FIVE FISCAL YEARS

Fiscal Year	County-Wide Sales Tax	City Allocation State Sales Tax	County-Wide Designated Sales Tax	City Allocation State Income Tax	Mixed Drink Tax	Other Revenue	Total
2005	\$ 23,585,866	\$ 9,398,986	\$ 9,615,776	\$ 2,149,036	\$ 1,347,872	\$ 6,256,823	\$ 52,354,359
2006	25,063,557	10,379,781	10,153,916	3,071,346	1,540,706	6,150,412	56,359,718
2007	26,154,704	11,180,175	10,566,227	4,125,590	1,748,548	5,744,627	59,519,871
2008	26,604,258	11,185,750	10,767,083	4,909,130	1,818,211	5,856,223	61,140,655
2009	25,710,248	10,254,407	10,394,686	3,629,181	1,763,451	17,780,474 (1)	69,532,446

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) In fiscal year 2009 the City of Chattanooga began the Public Safety Interoperable Communications Grant Program (PSIC), a \$16,780,000 award. At fiscal year end the City of Chattanooga has recognized \$10,800,490 in PSIC grant revenue.

CITY OF CHATTANOOGA, TENNESSEE

PROPERTY VALUE AND CONSTRUCTION
LAST FIVE CALENDAR YEARS

Calendar Year (1)	Commercial Construction (2)		Residential Construction (2)		Property Value (3)		
	Number of Permits	Value	Number of Permits	Value	Commercial	Residential	Public Utilities
2004	690	\$226,955,234	1,810	\$120,703,243	\$4,026,000,322	\$4,313,292,300	\$383,393,247
2005	808	226,421,856	1,870	162,002,991	4,713,822,750	5,296,293,120	427,785,073
2006	907	234,192,365	1,760	181,022,954	4,839,133,200	5,450,878,720	420,570,231
2007	735	489,134,625	1,652	(4) 184,475,058	5,004,087,050	5,685,416,370	580,059,970
2008	471	244,137,277	715	108,132,239	5,163,673,852	5,811,908,568	620,270,613

Note: The City began to report accrual information when it implemented GASB Statement 34 in fiscal year 2002. However this schedule was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) Latest information available for the calendar year.
- (2) Source: City of Chattanooga Building Inspection Department. The values are based on the current industry averages as published by the Southern Building Code Congress International (SBCCI).
- (3) Estimated actual values from Property Tax Assessor's Office records.
- (4) The value of the 2007 permits increased while the number of permits decreased as a result of construction of a number of large condominium complexes and the Blue Cross Blue Shield campus.

CITY OF CHATTANOOGA, TENNESSEE

EPB UTILITY RATE STRUCTURE AND NUMBER OF CUSTOMERS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30	Residential Customers	Cents per KWH	Small Commercial Customers	Cents per KWH	Large Commercial Customers	Cents per KWH	Outdoor Lighting Customers	Cents per KWH	Total Customers	Cents per KWH
2000	134,958	6.42	17,703	7.13	3,021	5.06	142	7.76	155,824	5.68
2001	135,988	6.39	18,042	7.14	3,157	5.16	141	7.84	157,328	5.74
2002	136,070	6.43	19,092	7.16	3,159	5.15	141	8.38	158,462	5.75
2003	137,477	6.39	19,307	7.15	3,190	5.28	143	8.12	160,117	5.84
2004	139,126	6.67	19,222	7.45	3,196	5.46	142	8.40	161,686	6.06
2005	140,549	6.81	20,125	7.60	3,204	5.50	139	8.66	164,017	6.15
2006	141,839	7.16	20,331	8.04	3,289	6.09	142	9.21	165,601	6.65
2007	144,288	7.56	19,630	8.46	3,363	6.39	143	9.37	167,424	7.00
2008	145,941	8.14	19,450	9.06	3,438	6.99	141	9.97	168,970	7.59
2009	147,301	9.55	19,326	10.53	3,414	8.39	139	11.35	170,180	9.01

Source: EPB Financial Reports

Note: Number of customers and rate are the average for the year.

CITY OF CHATTANOOGA, TENNESSEE
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST FIVE FISCAL YEARS

Fiscal Year	Governmental Activities			Business-Type Activities (1)			Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
	General Obligation Bonds	Notes Payable	Capital Leases	General Obligation Bonds	Notes Payable and Other Obligations	Capital Leases			
2005	\$ 125,317,464	\$ 13,594,190	\$ 118,842,663	\$ 125,387,536	\$ 45,438,276	\$ 234,453	\$ 428,814,582	9.26%	\$ 2,769
2006	120,680,396	21,356,582	118,275,709	113,409,604	43,452,859	214,562	417,389,712	8.67%	2,697
2007	136,098,716	27,592,266	115,513,895	106,881,287	45,422,117	193,543	431,701,824	7.89%	2,565
2008	130,843,479	32,593,423	112,603,776	96,051,522	43,111,947	171,298	415,375,445	7.41%	2,445
2009	169,652,699	30,654,836	109,822,026	83,302,301	54,519,605	147,723	448,099,190	7.83%	2,608

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) The Electric Power Board has \$288.06 million in revenue bonds and \$0.59 million in equipment notes outstanding as of June 30, 2009. However the Electric Power Board submits separate disclosures to the Securities & Exchange Commission. Therefore its debt is excluded from this schedule.

(2) See the schedule of Demographic and Economic Statistics for income and population data.

CITY OF CHATTANOOGA, TENNESSEE
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST FIVE FISCAL YEARS

Fiscal Year	General Obligation Bonds	Notes and Capital Leases(1)	Less: General Obligation Debt Paid by Legally Restricted Resources										Less: Debt Service Fund Balance	Net Bonded Debt	Percentage of Estimated Actual Taxable Value of Property(2)	Per Capita (3)
			Hotel-Motel Debt	CDRC Capital Lease	Fannie Mae Loan	Golf Course Capital Lease	HUD Sec. 108 Notes	Republic Parking Loan	800 MHz Capital Lease	Sewer Debt	Solid Waste Debt	Water Quality Debt				
2005	\$ 250,705,000	\$ 178,109,582	\$ 55,174,987	\$ 115,925,472	\$ 1,534,829	\$ -	\$ -	\$ -	\$ 2,917,191	\$ 127,396,823	\$ 26,041,104	\$ 17,622,338	\$ 6,471,929	\$ 75,729,909	0.73%	\$ 489
2006	234,090,000	183,299,712	55,174,987	115,925,472	2,473,620	-	-	126,923	2,350,237	116,878,339	24,052,649	16,146,037	7,139,208	77,122,240	0.65%	498
2007	242,980,000	188,721,819	54,434,830	113,738,737	2,752,555	-	-	-	1,775,158	109,164,894	28,679,013	14,653,040	8,871,564	97,632,028	0.79%	580
2008	226,895,000	188,480,445	53,638,980	111,411,938	-	-	4,576,000	-	1,191,838	98,154,112	27,345,475	13,835,180	8,925,003	96,296,919	0.75%	567
2009	252,955,000	192,646,084	52,768,980	108,937,617	-	284,251	4,576,000	-	600,159	98,468,501	24,813,108	12,189,914	8,925,003	134,037,551	1.01%	784

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) The Electric Power Board has \$0.59 million in equipment notes outstanding as of June 30, 2009. However the Electric Power Board submits separate disclosures to the Securities & Exchange Commission. Therefore its notes are excluded from this schedule.
- (2) See the schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
- (3) See the schedule of Demographic and Economic Statistics for population data.

CITY OF CHATTANOOGA, TENNESSEE
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 As of June 30, 2009

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable (2)</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes:			
Hamilton County General Obligation Debt	\$ 199,882,986	60.3845%	\$ 120,698,342
Other debt:			
Hamilton County Notes Payable	46,949,963	60.3845%	<u>28,350,500</u>
Subtotal, overlapping debt (1)			149,048,842
City of Chattanooga net direct debt			<u>131,539,442</u>
Total direct and overlapping debt			<u>\$ 280,588,284</u>

Source: Assessed value data used to estimate applicable percentages provided by Hamilton County.

Notes:

- (1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Chattanooga. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.
- (2) The percentage of overlapping debt is calculated by dividing the City's assessed property values by the total Hamilton County assessments.

CITY OF CHATTANOOGA, TENNESSEE
LEGAL DEBT MARGIN INFORMATION
LAST FIVE FISCAL YEARS

	Fiscal Year				
	2009	2008	2007	2006	2005
Debt limit(1)	\$ 416,716,328	\$ 404,876,088	\$ 396,815,737	\$ 386,045,296	\$ 331,924,917
Total net debt applicable to limit(2)	<u>134,037,551</u>	<u>96,296,919</u>	<u>97,632,033</u>	<u>77,122,240</u>	<u>75,729,909</u>
Legal debt margin	<u>\$ 282,678,777</u>	<u>\$ 308,579,169</u>	<u>\$ 299,183,704</u>	<u>\$ 308,923,056</u>	<u>\$ 256,195,008</u>
Total net debt applicable to the limit as a percentage of debt limit	32.17%	23.78%	24.60%	19.98%	22.82%
<u>Legal Debt Margin Calculation for Fiscal Year 2009</u>					
Assessed value	\$ 4,167,163,278	\$ 4,048,760,875	\$ 3,968,157,371	\$ 3,860,452,959	\$ 3,319,249,168
Debt limit (10% of total assessed value)	416,716,328	404,876,088	396,815,737	386,045,296	331,924,917
Debt applicable to limit:					
General obligation bonds	142,962,554	105,221,922	106,503,597	84,261,448	82,201,838
Less: amount set aside for repayment of general obligation debt	<u>(8,925,003)</u>	<u>(8,925,003)</u>	<u>(8,871,564)</u>	<u>(7,139,208)</u>	<u>(6,471,929)</u>
Total net debt applicable to limit	<u>134,037,551</u>	<u>96,296,919</u>	<u>97,632,033</u>	<u>77,122,240</u>	<u>75,729,909</u>
Legal debt margin	<u>\$ 282,678,777</u>	<u>\$ 308,579,169</u>	<u>\$ 299,183,704</u>	<u>\$ 308,923,056</u>	<u>\$ 256,195,008</u>

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) The City of Chattanooga's outstanding general obligation debt should not exceed 10 percent of total assessed property value.
- (2) General obligation debt may be offset by amounts set aside for repaying general obligation bonds. See "Ratio's of General Bonded Debt Outstanding" for details.

CITY OF CHATTANOOGA, TENNESSEE

HISTORICAL DEBT RATIOS

June 30, 2009

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Estimated population (1)	145,700	155,554	155,992	155,582	155,289	154,853	154,762	168,293	169,884	170,880
Appraised property valuation	\$7,984,908,874	\$8,281,644,305	\$9,789,654,070	\$9,944,568,067	\$10,057,472,717	\$10,323,946,674	\$11,955,447,979	\$12,310,849,619	\$12,906,102,564	\$13,294,163,310
Assessed property valuation	2,617,535,875	2,729,189,057	3,201,730,577	3,260,023,356	3,237,183,936	3,319,249,168	3,860,452,959	3,968,157,371	4,048,760,875	4,167,163,278
Gross indebtedness (2)	223,521,569	258,442,849	244,704,834	427,890,087	434,308,264	428,814,582	417,389,712	431,701,818	415,375,442	445,601,083
Less: Self-supporting indebtedness (3)	179,866,956	178,059,226	169,036,886	344,499,352	353,562,826	346,612,744	333,128,264	325,198,221	310,153,520	305,136,638
Debt Service Fund	<u>2,671,606</u>	<u>4,163,307</u>	<u>5,497,083</u>	<u>4,988,142</u>	<u>5,222,704</u>	<u>6,471,929</u>	<u>7,139,208</u>	<u>8,871,564</u>	<u>8,925,003</u>	<u>8,925,003</u>
Net direct indebtedness	40,983,007	76,220,316	70,170,865	78,402,593	75,522,734	75,729,909	77,122,240	97,632,033	96,296,919	131,539,442
Plus: Estimated net overlapping indebtedness	<u>88,150,782</u>	<u>103,117,962</u>	<u>109,591,857</u>	<u>96,147,876</u>	<u>107,821,749</u>	<u>97,486,316</u>	<u>87,645,429</u>	<u>89,393,466</u>	<u>136,287,686</u>	<u>149,048,829</u>
Net direct and overlapping indebtedness	<u>\$ 129,133,789</u>	<u>\$ 179,338,278</u>	<u>\$ 179,762,722</u>	<u>\$ 174,550,469</u>	<u>\$ 183,344,483</u>	<u>\$ 173,216,225</u>	<u>\$ 164,767,669</u>	<u>\$ 187,025,499</u>	<u>\$ 232,584,605</u>	<u>\$ 280,588,271</u>
Gross debt per capita	\$1,534.12	\$1,661.43	\$1,568.70	\$2,750.25	\$2,796.77	\$2,769.17	\$2,696.98	\$2,565.18	\$2,445.05	\$2,607.68
Net direct debt per capita	281.28	489.99	449.84	503.93	486.34	489.04	498.33	580.13	566.84	769.78
Net direct and overlapping debt per capita	886.30	1,152.90	1,152.38	1,121.92	1,180.67	1,118.58	1,064.65	1,111.31	1,369.08	1,642.02
Gross debt to appraised valuation	2.80%	3.12%	2.50%	4.30%	4.32%	4.15%	3.49%	3.51%	3.22%	3.35%
Net direct debt to appraised valuation	.51%	.92%	.72%	.79%	.75%	.73%	.65%	.79%	.75%	.99%
Net direct debt and overlapping debt to appraised valuation	1.62%	2.17%	1.84%	1.76%	1.82%	1.68%	1.38%	1.52%	1.80%	2.11%
Gross debt to assessed valuation	8.54%	9.47%	7.64%	13.13%	13.42%	12.92%	10.81%	10.88%	10.26%	10.69%
Net direct debt to assessed valuation	1.57%	2.79%	2.19%	2.40%	2.33%	2.28%	2.00%	2.46%	2.38%	3.16%
Net direct and overlapping debt to assessed valuation	4.93%	6.57%	5.61%	5.35%	5.66%	5.22%	4.27%	4.71%	5.74%	6.73%

(1) Population figures for all years are estimates.

(2) Gross indebtedness excludes revenue bonds payable by the Electric Power Board of Chattanooga and the Metropolitan Airport Authority.

(3) The self-supporting debt includes Sewer Bonds and Municipal Public Improvement Bonds supported by Hotel-Motel taxes, CDRC capital lease, HUD Sec. 108 Notes, 800 MHz Equipment Capital Lease.

CITY OF CHATTANOOGA, TENNESSEE

REVENUE BOND COVERAGE
LAST FIVE FISCAL YEARS

Fiscal Year Ended June 30	EPB Revenue Bonds						Times Coverage	
	Total Revenues	(1)	Less: Operating Expenses	(2)	Net Available Revenue	Debt Service		
						Principal(3)		Interest
2005	\$ 374,595,000		\$ 353,195,000		\$ 21,400,000	\$ 1,600,000	\$ 1,740,800	6.4
2006	423,616,000		396,906,000		26,710,000	1,600,000	1,664,800	8.2
2007	444,347,000		416,580,000		27,767,000	1,600,000	1,658,761	8.5
2008	487,442,000		443,723,000		43,719,000	1,600,000	3,018,881	9.5
2009	553,234,000		508,475,000		44,759,000	1,600,000	11,978,000	3.3

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) Total revenues include operating revenues and interest earnings.
- (2) Operating expenses are less depreciation expense.
- (3) FY07 Retired \$1,600,000; refunded \$22,400,000; issued \$63,430,000.
FY08 Retired \$1,600,000; issued \$219,830,000.
FY09 Retired \$1,600,000.

CITY OF CHATTANOOGA, TENNESSEE
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 LAST FIVE FISCAL YEARS

<u>Calendar Year</u>	<u>Population(1)</u>	<u>Per Capita Income(4)</u>	<u>Median Age(2)</u>	<u>Education Level In Years of Formal Schooling(2)</u>	<u>School Enrollment(2)</u>	<u>Unemployment Rate(3)</u>
2005	154,853	\$ 29,912	38.1	14.9% 4yr. Degree	39,929	4.8%
2006	154,762	31,113	38.5	16.4% 4yr. Degree	40,066	5.3%
2007	168,293	32,499	38.8	17.4% 4yr. Degree	39,020	4.7%
2008	169,884	33,051	38.9	15.3% 4yr. Degree	39,106	6.1%
Preliminary 2009 (5)	170,880	33,303	39.4	15.3% 4yr. Degree	43,173 (6)	9.1%

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

- (1) U.S. Census Bureau
- (2) Chamber of Commerce
- (3) Tennessee Department of Employment Security
- (4) U.S. Department of Commerce Bureau of Economic Analysis
- (5) U.S. Census Bureau population estimate for 2008, updated after a successful challenge to the original estimate.
See http://www.chattanooga.gov/mayors_office/mayorsoffice_mayorscensuschallenge.htm
- (6) Preliminary 2009 unemployment rate is as of July, 2009 for Hamilton County.

CITY OF CHATTANOOGA, TENNESSEE
 PRINCIPAL EMPLOYERS
 CURRENT YEAR AND NINE YEARS AGO

Employer	2009			2000		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hamilton County Department of Education (1)	5,816	1	3.88%	5,457	1	3.63%
BlueCross BlueShield of Tennessee	4,548	2	3.04%	3,588	2	2.39%
Erlanger Medical Center	4,563	3	3.05%	2,939	5	1.96%
Tennessee Valley Authority	3,438	4	2.29%	2,964	4	1.97%
Memorial Hospital	3,576	5	2.39%	2,044	10	1.36%
McKee Foods Corp.	3,200	6	2.14%	3,300	3	2.20%
UnumProvident Corp.	2,800	7	1.87%	2,483	8	1.65%
City of Chattanooga	2,440	8	1.63%	2,543	7	1.69%
CIGNA HealthCare	1,953	9	1.30%	2,200	9	1.46%
Pilgrim's Pride Corp.	1,850	10	1.23%			
Hamilton County Government	1,967	11	1.31%			
Convergys Corporation	1,500	12	1.00%			
Roper Corporation	1,500	13	1.00%			
Astec Industries, Inc.	1,320	14	0.88%			
Hutcheson Medical Center	1,316	15	0.88%			
Parkridge Medical Center, Inc.	1,210	16	0.81%			
University of Tennessee at Chattanooga	1,056	17	0.70%			
U.S. Xpress Enterprises, Inc.	1,053	18	0.70%			
Synthetic Industries	1,931	19	1.29%	2,800	6	1.86%
Shaw Industries	750	20	0.50%			
Bi-Lo, Inc.	521		0.35%			
Total	48,308		32.24%	30,318		20.19%

Source: Chattanooga Chamber of Commerce (as of 12/31/08) community profile data and 1998 Bond issue Official Statement

CITY OF CHATTANOOGA, TENNESSEE
 FULL-TIME EQUIVALENT CITY GOVERNMENT POSITIONS
 BY FUNCTION
 LAST FIVE FISCAL YEARS

Function	Full-Time Equivalent Positions as of June 30				
	2009	2008	2007	2006	2005
General Government	279	277	276	266	276
Public Safety					
Police:					
Sworn	472	472	471	472	472
Civilian	139 (1)	213	212	206	196
Fire:					
Sworn	400	400	400	400	400
Civilian	17	17	17	18	18
Public Works	326	331	333	339	338
Neighborhood Services	36	36	36	36	37
Parks, Recreation, Arts & Culture	230	229	226	217	238
Education, Arts and Culture	27	26	26	24	-
Social Services	249	289	294	339	340
Interceptor Sewer System	135	132	124	115	115
Solid Waste/Sanitation	17	14	13	14	13
Water Quality Management	55	47	50	49	48
EPB	<u>398</u>	<u>389</u>	<u>394</u>	<u>402</u>	<u>407</u>
Totals	<u>2,780</u>	<u>2,872</u>	<u>2,872</u>	<u>2,897</u>	<u>2,898</u>

Source: City budget office.

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) 74 Police Civilian Positions were transferred to 911.

CITY OF CHATTANOOGA, TENNESSEE
 OPERATING INDICATORS BY FUNCTION
 LAST FIVE FISCAL YEARS

Function	Fiscal Year				
	2009	2008	2007	2006	2005
General Government:					
311 Service Requests Created	66,443	72,663	76,401	66,710	77,400
% of Current Tax Levy Collected	94.5	95.4	95.9	96	95.6
Police:					
Crimes Committed (1)	14,577	14,219	13,999	13,843	14,315
Moving/Parking Violations	105,069	64,928	98,984	78,052	75,826
Citizen Complaints	47	35	33	96	102
Fire:					
Emergency Calls	12,889	11,849	11,385	10,617	9,899
Inspections	7,769	5,978	3,774	2,492	2,586
Public Works:					
Sidewalks Repaired (sq. ft.)	848	80	335	1,660	3,374
Streets Paved (sq. ft.)	790,988	520,896	516,146	632,793	851,511
Parks, Recreation, Arts & Culture:					
Chattanooga Zoo - Attendance	231,225	174,093	149,582	125,293	127,974
Recreation Centers - Attendance	588,927	567,444	458,331	394,660	400,959
Social Services:					
Children Immunized	869	897	865	768	875
Households Assisted	6,280	4,950	4,284	4,119	6,566
Interceptor Sewer System:					
NPDES Violations	10	7	5	5	4
Combined Sewer Overflows	103	100	83	118	119
Solid Waste/Sanitation:					
NPDES Landfill Violations	4	4	0	4	17
Violation Notices to Industry	44	59	96	61	44
Water Quality Management:					
311 Service Requests Created	1,764	1,798	1,586	1,808	2,559
311 Service Requests Unresolved	69	52	34	53	269

Source: City budget office.

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) Crimes committed are reported on the prior calendar year as reported by the Chattanooga Police Dept. ChattResults.

CITY OF CHATTANOOGA, TENNESSEE
 CAPITAL ASSET STATISTICS BY FUNCTION
 LAST FIVE FISCAL YEARS

Function	Fiscal Year				
	2009	2008	2007	2006	2005
General Government:					
City Fleet	1,773	1,769	1,709	1,670	1,663
Properties Returned to Tax Rolls	21	26	33	22	23
Police:					
Stations	(1) 3	3	3	3	3
Patrol Units	450	450	450	450	450
Fire:					
Stations	(2) 17	17	17	17	17
Ladder Trucks/Fire Engines/Combos	24	24	24	24	23
Public Works:					
Miles of Paved Streets	1,159	1,159	1,154	1,150	1,200
Signalized Intersections	318	315	314	312	303
Garbage Trucks	23	21	21	21	21
Knuckleboom Trucks	20	21	21	21	21
Interceptor Sewer System:					
Miles of Sewer	1,255	1,239	1,200	1,200	1,200
Pump Stations	70	67	67	67	67
Parks, Recreation, Arts & Culture:					
Parks	51	50	50	50	50
Recreation Centers	16	16	16	16	15

Source: City Budget Office

Note: This format was not required until fiscal year 2006; there will ultimately be ten years of information provided.

(1) 470 includes special covert operations vehicles
 450 marked and unmarked patrol units

(2) Only includes first line apparatus. Does not include reserve or support equipment