

## Management's Discussion and Analysis

As management of the City of Tampa, we offer readers of the City of Tampa's basic financial statements this narrative overview and analysis of the financial activities of the City of Tampa for the fiscal year ended September 30, 2005. We encourage readers to consider the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found on pages 1-4 of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

### Financial Highlights

- The assets of the City of Tampa exceeded its liabilities at the close of the most recent fiscal year by \$1,423,840 (net assets). Of this amount, \$188,742 (unrestricted net assets) may be used to meet the city's ongoing obligations to citizens and creditors.
- The City's total net assets increased by \$90,135. Operating surpluses in the major enterprise funds resulted in increased net assets in the business-type activities. In governmental activities, significant revenue increases and expenditure decreases resulted in increased net assets.
- As of the close of the current fiscal year, the City of Tampa's governmental funds reported combined ending fund balances of \$211,329, an increase of \$371 in comparison with the prior year. Approximately 77 percent of this amount, \$162,418, is available for spending at the city's discretion (*unreserved fund balance*).
- At the end of the current fiscal year, unreserved undesignated fund balance for the general fund was \$28,916 or 10.2 percent of total general fund expenditures.
- The City of Tampa's total debt decreased by \$71,301 during the current fiscal year. This was primarily the result of scheduled repayment of existing debt and defeasance of \$23,535,000 of bond debt with proceeds from the sale of a parking facility.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Tampa's basic financial statements. The City of Tampa's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Tampa's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of the City of Tampa's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Tampa is improving or deteriorating.

The *statement of activities* presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Tampa that are principally supported by taxes and intergovernmental revenues (*governmental activities*), from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Tampa include general government, public safety, public works, economic environment, and culture and recreation. The business-type activities of the City of Tampa include the water utility, wastewater utility, solid waste system, parking facilities, marina, and golf courses.

The government-wide financial statements include not only the City of Tampa itself (known as the *primary government*), but also the legally separate entities, The Florida Aquarium, Inc. and The Tampa Historic Streetcar, Inc. for which the City of Tampa is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself. The Community Redevelopment Agency, although legally separate, functions for all practical purposes as a department of the City of Tampa, and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 24-25 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Tampa, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Tampa can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Tampa maintains twenty-four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the utility tax special revenue fund, both of which are considered to be major funds. Data for the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is presented in the form of *combining statements* elsewhere in this report.

The City of Tampa adopts an annual appropriated budget for its general fund and utility tax special revenue fund. A budgetary comparison statement has been provided for both funds to demonstrate compliance with this budget.

The governmental fund financial statements can be found on pages 26-33 of this report.

**Proprietary funds.** The City of Tampa maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Tampa uses enterprise funds to account for its water utility, wastewater utility, solid waste system, parking facilities, marina, and golf courses. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Tampa's various functions. The City of Tampa uses internal service funds to account for its fleet maintenance, administrative services, and utility accounting functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide statements, only in more detail. The proprietary fund financial statements provide information for the four major enterprise funds. The two nonmajor funds are combined into a single aggregated presentation in the proprietary fund financial statements, as are the three internal service funds. Individual fund data for the nonmajor enterprise funds and the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The proprietary fund financial statements can be found on pages 34-39 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the City of Tampa's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund aggregate financial statements can be found on pages 40-41 of this report. Individual fund data is provided in the form of *combining statements* elsewhere in this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 42-70 of this report.

**Other information.** In addition to the basic financial statements and the accompanying notes, this report also presents certain *required supplementary information*, concerning the City of Tampa’s progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 72-73 of this report.

The combining statements referred to earlier in connection with nonmajor governmental, nonmajor enterprise, internal service and fiduciary funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 76-99 of this report.

### Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of the City of Tampa, assets exceeded liabilities by \$1,423,840 at the close of the most recent fiscal year.

By far the largest portion of the City of Tampa’s net assets (80 percent) reflects its investment in capital assets (e.g., land, buildings, furniture, and equipment), less any related debt used to acquire those assets that is still outstanding. The City of Tampa uses those capital assets to provide services to citizens, consequently these assets are *not* available for future spending. Although the City of Tampa’s investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

#### City of Tampa’s Net Assets

	Governmental activities		Business-type activities		Total	
	2005	2004	2005	2004	2005	2004
Current and other assets	\$ 271,399	\$ 291,355	\$ 235,032	\$ 244,977	\$ 506,431	\$ 536,332
Capital assets	792,087	764,012	1,141,181	1,153,583	1,933,268	1,917,595
Total assets	1,063,486	1,055,367	1,376,213	1,398,560	2,439,699	2,453,927
Long-term liabilities outstanding	493,850	543,286	433,444	462,245	927,294	1,005,531
Other liabilities	50,011	69,125	38,554	45,566	88,565	114,691
Total liabilities	543,861	612,411	471,998	507,811	1,015,859	1,120,222
Net assets:						
Invested in capital assets, net of related debt	417,379	365,015	715,054	703,979	1,132,433	1,068,994
Restricted	22,700	25,392	79,965	87,845	102,665	113,237
Unrestricted	79,546	52,549	109,196	98,925	188,742	151,474
Total net assets	\$ 519,625	\$ 442,956	\$ 904,215	\$ 890,749	\$ 1,423,840	\$ 1,333,705

An additional portion of the City of Tampa’s net assets (7 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* (\$188,742) may be used to meet the City’s ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Tampa is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

There was an decrease in restricted net assets reported in connection with the City’s business-type activities of \$7,880. Pooled cash set aside for repayment of debt decreased by \$9,338 to meet the bond requirements of existing debt. Accrued interest payable decreased by \$1,454.

For governmental activities, there was a decrease in restricted net assets reported of \$2,692. The primary factor was a decrease in net assets restricted for debt service of \$3,020. A reduction in pooled cash set aside for debt repayment of \$3,895 and a reduction in debt related liabilities of \$875 were reported in 2005.

The City's net assets increased \$90,135 during the current fiscal year. Of this amount, \$13,466 was attributable to business-type activities and \$76,669 resulted from governmental activities.

The increase in net assets for business-type activities declined \$17,954 from last year due to a couple of factors. In the parking facilities fund a parking facility was sold and the proceeds were used to defease bond debt. In the water and wastewater funds, assets were written off that were determined not to be capital in nature causing an increase in expenses of over \$14,000.

Governmental activities increased in 2005 after a decrease in 2004 due to increases in revenues in every category except investment earnings. A significant decrease in general government expenditures also occurred in 2005.

### City of Tampa's Changes in Net Assets

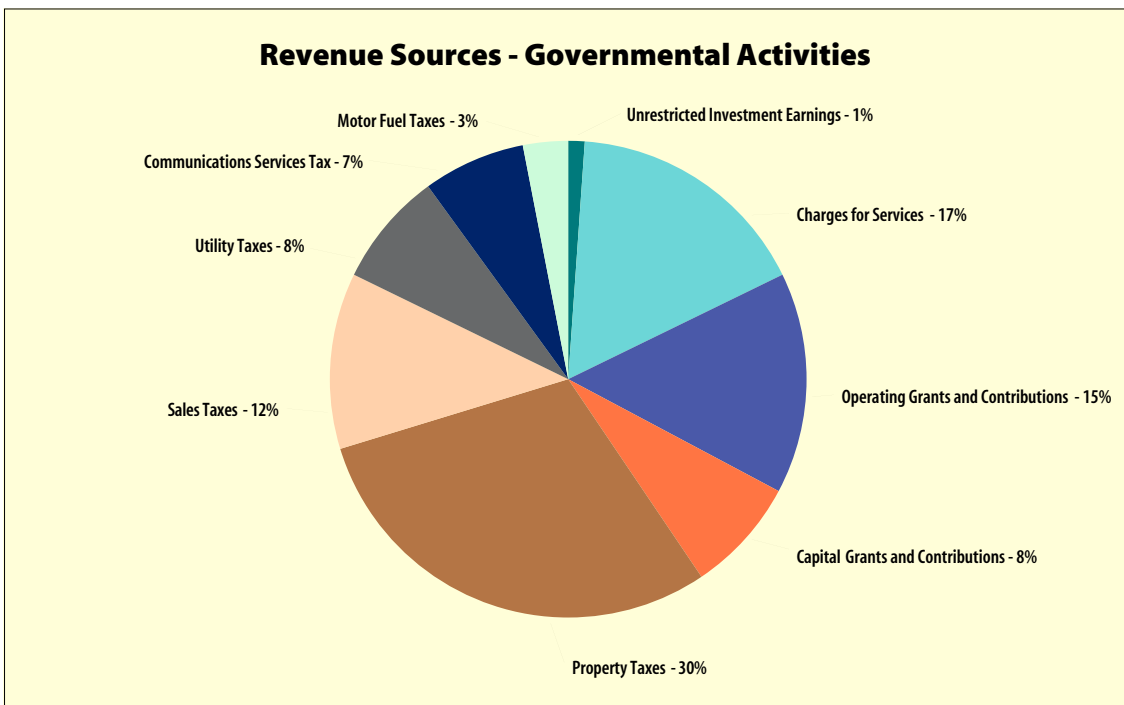
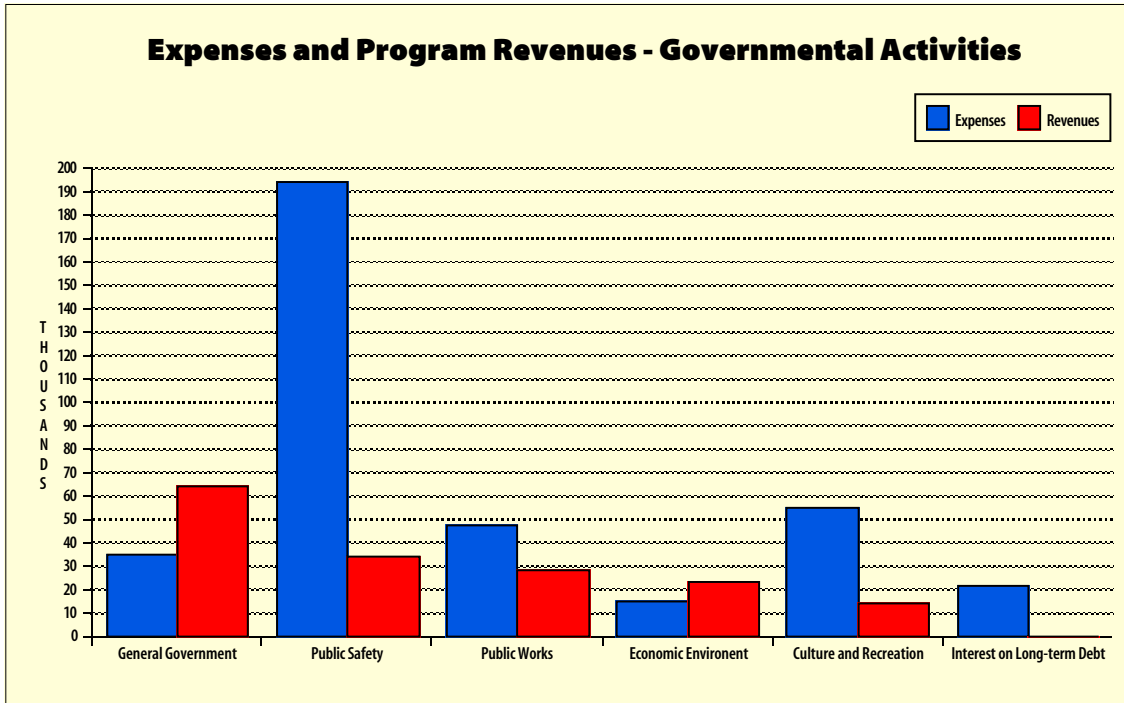
	Governmental activities		Business-type activities		Total	
	2005	2004	2005	2004	2005	2004
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 70,329	\$ 67,748	\$ 220,720	\$ 218,557	\$ 291,049	\$ 286,305
Operating grants and contributions	62,915	55,463	1,090	536	64,005	55,999
Capital grants and contributions	31,305	18,101	19,080	17,295	50,385	35,396
<b>General revenues:</b>						
Property taxes	123,492	113,378	-	-	123,492	113,378
Other taxes	118,492	112,576	-	-	118,492	112,576
Investment earnings	3,205	4,076	2,194	3,950	5,399	8,026
Other	-	-	14,900	44	14,900	44
Total revenues	409,738	371,342	257,984	240,382	667,722	611,724
<b>Expenses:</b>						
General government	35,314	88,005	-	-	35,314	88,005
Public safety	194,353	192,107	-	-	194,353	192,107
Public works	47,662	49,905	-	-	47,662	49,905
Economic environment	14,607	12,272	-	-	14,607	12,272
Culture and recreation	55,153	53,592	-	-	55,153	53,592
Interest on long-term debt	21,999	23,653	-	-	21,999	23,653
Water utility	-	-	55,070	41,386	55,070	41,386
Wastewater utility	-	-	73,154	72,437	73,154	72,437
Solid waste system	-	-	61,062	59,465	61,062	59,465
Parking facilities	-	-	14,683	15,461	14,683	15,461
Marina	-	-	228	155	228	155
Golf Courses	-	-	4,302	3,662	4,302	3,662
Total expenses	369,008	419,534	208,499	192,566	577,587	612,100
Increase (decrease) in net assets before transfers	40,650	(48,192)	49,485	47,816	90,135	(376)
Transfers	36,019	16,396	(36,019)	(16,396)	-	-
Increase in net assets	76,669	(31,796)	13,466	31,420	90,135	(376)
Net assets - 10/01/04	442,956	474,752	890,749	859,329	1,333,705	1,334,081
Net assets - 9/30/05	\$ 519,625	\$ 442,956	\$ 904,215	\$ 890,749	\$ 1,423,840	\$ 1,333,705

**Governmental activities.** Governmental activities increased the City of Tampa's net assets by \$40,650 (before transfers).

Key elements of this increase are as follows:

- Property taxes increased by \$10,114 (9 percent) during the year. As in recent past years, this increase is the result of a rise in assessed values and the addition of new property through construction. The City's 6.54 millage rate remains the same for the sixteenth consecutive year, and is well below the 10-mill rate limit established by the state.

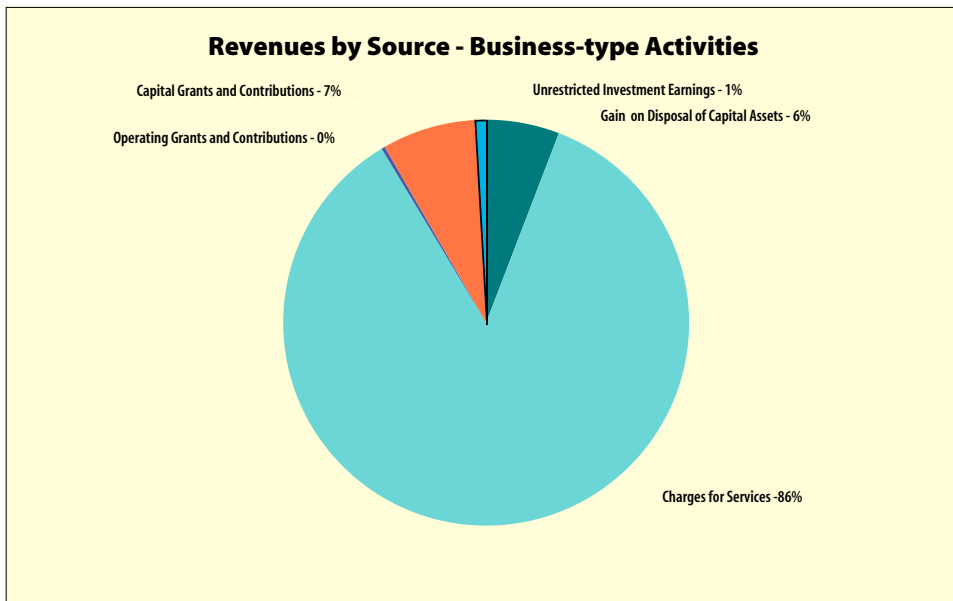
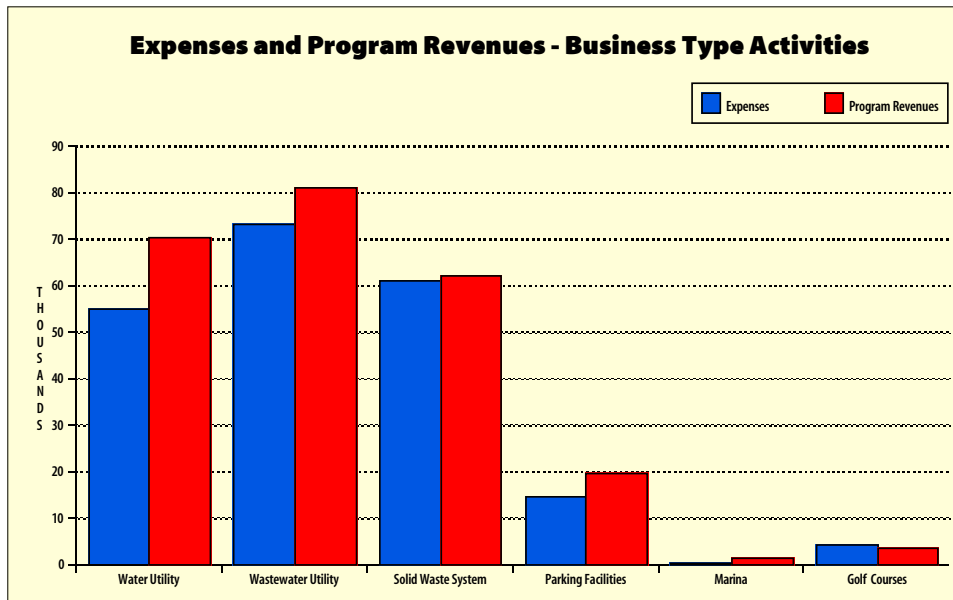
- Operating grants and contributions increased \$7,452 (13 percent) due to a significant increase in TIF revenues resulting from four new CRA districts being established. State revenue sharing revenue increased to \$8,088 in 2005 from \$4,898 in 2004.
- Capital grants and contributions increased \$13,204 (73 percent) as the result of a U.S. Department of Homeland Security grant for police equipment and State of Florida grants for park improvements. An increase of \$5,120 in State of Florida transportation grants was received in the local option gas tax capital projects fund.
- General government expenses decreased \$52,691 (60 percent) due to a significant reduction in the liability for claims and judgments after a significant increase in 2004; hurricane debris clean-up costs in 2004; reduced contractual payments to Tampa Sports Authority, which were abnormally high in 2004 due the suspension of NHL hockey play; and a large transfer of capital assets to HARTline in 2004.



**Business-type activities.** Business-type activities increased the City of Tampa’s net assets by \$49,485 (before transfers).

- The change in net assets before transfers in the water utility fund was \$15,885, significantly less than the 2004 amount of \$29,487. The primary factor was the write off of assets that were deemed not to be capital in nature and therefore charged to expense in 2005.
- In the wastewater utility fund the change in net assets before transfers was \$8,080, which is comparable to the 2004 amount of \$7,236. Operating expenses increased due to the write off of assets deemed not to be capital in nature and charged to expense in the amount of \$4,575. Nonoperating expenses decreased due to a reduction in loss on disposal of capital assets expense and interest expense in 2005.
- In the solid waste system fund the change in net assets before transfers decreased from \$5,743 in 2004 to \$4,897. The main factor was an increase in operating expenses due to \$886 in purchases for pick-up containers for an automated curb-side collection system.
- In the parking system fund the change in net assets before transfers increased from \$5,080 to \$20,174 due to a \$14,787 gain on the sale of the Davis Islands parking facility to Tampa General Hospital. Proceeds of the sale in the amount of \$20,151 were transferred to the utility tax bonds debt service fund for defeasance of bond debt resulting in a change in net assets of \$(3,745).

**Financial Analysis of the Government’s Funds**



As noted earlier, the City of Tampa uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

**Governmental funds.** The focus of the City of Tampa's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City of Tampa's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City of Tampa's governmental funds reported combined ending fund balances of \$211,329, an increase of \$371 in comparison with the prior fiscal year. Approximately 77 percent of this total amount (\$162,418) constitutes *unreserved fund balance*, subtracting \$23,644 designated for claims and judgements, \$138,774 is available for spending at the City's discretion, of which \$73,085 is designated for capital outlays. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it is already committed 1) to liquidate contracts and purchase orders of the prior period (\$39,602), 2) to pay debt service (\$8,388), or 3) for a variety of other restricted purposes (\$921).

The general fund is the chief operating fund of the City of Tampa. At the end of the current fiscal year, unreserved and undesignated fund balance of the general fund was \$28,916, while total fund balance increased to \$61,664. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved and undesignated fund balance represents 10 percent of total general fund expenditures, while total fund balance represents 22 percent of that same amount.

The fund balance of the City of Tampa's general fund increased by \$1,705 during the current fiscal year. Key factors in this increase are as follows:

- Revenues increased \$11,923 (5 percent) due to an increase of \$10,114 in property tax revenues.
- Licenses and permits revenue increased \$2,613 due to an increase of \$2,111 in building fees.
- Fines and forfeitures revenue decreased \$1,231.
- Expenditures increased \$4,242, with increases in public safety and culture and recreation expenditures and decreases in public works and general government services expenditures.
- Public safety expenditures increased \$7,941 due to police and fire salary increases. Culture and recreation expenditures increased \$3,240 due to operating expenses related to newly added facilities.
- General governmental services expenditures decreased \$5,494 primarily due to \$6,882 expended in 2004 for debris clean-up after hurricanes that impacted the area.

The fund balance of the utility tax special revenue major fund decreased by \$3 in 2005, with an ending fund balance amount of \$22,509. The key factors in this change are as follows:

- Revenues increased \$1,488 over 2004, due to increases in both utilities tax and communications services tax revenues.
- Capital outlay increased \$2,051, primarily due to increased vehicle purchases.
- Transfers out decreased \$2,190, primarily because the transfer to general fund increased \$1,718, and the transfer to utility tax capital projects was decreased \$3,731.

**Proprietary funds.** The City of Tampa's proprietary funds provide the same type of information found in the business-type activities column in the government-wide financial statements, but in more detail.

Unrestricted net assets of the water utility amounted to \$50,978, for the wastewater utility \$34,708, for the solid waste system \$8,332, for the parking facilities \$15,762, and those for the nonmajor funds amounted to (\$584). The total change in net assets for the four major funds was \$12,583, \$2,551, \$1,456, and (\$3,745) respectively. Other factors concerning the finances of those funds have already been addressed in the discussion of the City of Tampa's business-type activities.

### **General Fund Budgetary Highlights**

Differences between the original budget and the final amended budget were \$15,859 (increase in appropriations) and can be briefly summarized as follows:

- \$4,656 in increases allocated to public safety
- \$2,076 in increases allocated to culture and recreation
- \$1,981 in increases allocated to public works
- \$7,146 in increases allocated to general government services

Practically all of this increase was to be budgeted from available fund balance. During the year, however, revenues exceeded budgetary estimates and expenditures were less than budgetary estimates, thus eliminating the need to draw upon existing fund balance.

Differences between the final budget and actual revenues were \$5,368 (actual amount in excess of the budgeted amount) and can be summarized as follows:

- Tax revenues exceeded the the budgeted amount by \$2,212, \$2,019 of that was from property taxes.
- Intergovernmental revenues exceeded the budgeted amount by \$6,805. Federal revenues were \$4,170 less than budgeted due to FEMA reimbursements still pending receipt. State sales tax and revenue sharing revenues were a combined \$5,984 over the budgeted amount. Other State revenue was \$4,692 over the budgeted amount due to an accounting change regarding classification of \$5,579 received for the Firefighters and Police Officers Pension Fund.
- Licenses and permits revenue receipts exceeded the budgeted amount by \$2,339, with \$1,774 of that amount pertaining to building fees.
- Charges for services revenues exceeded the budgeted amount by \$4,707. Of that amount \$1,889 related to the convention center, and \$1,909 related to miscellaneous charges.
- Fines and forfeitures were \$1,021 under the budgeted amount.
- Investment earnings were \$4,089 below the budgeted amount due to rising interest rates having a negative effect on the market value of interest bearing securities held by the City.

Differences between the final budget and actual expenditures were \$21,503 (actual amount less than budgeted amount) and can be summarized as follows:

- Culture and recreation expenditures were \$2,736 under the budgeted amount with \$2,220 of that amount relating to parks and recreation.
- Public works expenditures were \$3,836 under the budgeted amount.
- General government services expenditures were \$14,992 under the budgeted amount, \$12,225 of that amount pertaining to unclassified general government expenditures, including \$8,130 relating to hurricane debris removal expenditures.

### **Capital Asset and Debt Administration**

**Capital assets.** The City of Tampa's investment in capital assets for its governmental and business-type activities as of September 30, 2005, amounts to \$1,933,268 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total net increase in the City of Tampa's investment in capital assets for the current fiscal year was one percent (a four percent increase for governmental activities and a one percent decrease for business-type activities).

Major capital asset events during the current fiscal year included the following:

- For governmental activities the investment in construction in progress increased nearly \$28,000. Transportation projects, most significantly 40th street improvements, and several park and recreation center projects were the primary factors in the increase.
- For business-type activities the investment in improvements other than buildings increased \$49,121. The completion of distribution system projects in the water utility resulted in \$43,702 of this increase.
- For business-type activities the investment in buildings decreased over \$26,000. The parking facilities fund had a decrease of over \$14,000 due the sale of the Davis Islands parking facility to Tampa General Hospital. Depreciation accounts for \$12,000 of the decrease.

**City of Tampa's Capital Assets**  
(net of depreciation)

	Governmental activities		Business-type activities		Total	
	2005	2004	2005	2004	2005	2004
Land	\$ 185,583	\$ 183,451	\$ 33,758	\$ 33,732	\$ 219,341	\$ 217,183
Buildings	207,156	214,283	269,572	295,651	476,728	509,934
Improvements other than buildings	75,525	75,134	763,789	714,668	839,314	789,802
Furniture and equipment	49,007	46,901	19,058	15,984	68,065	62,885
Infrastructure	172,543	169,657	-	-	172,543	169,657
Construction in progress	102,273	74,586	55,004	93,548	157,277	168,134
Total	\$ 792,087	\$ 764,012	\$ 1,141,181	\$ 1,153,583	\$ 1,933,268	\$ 1,917,595

Additional information on the City of Tampa's capital assets can be found in note IV.C. on pages 50-52 of this report.

**Long-term debt.** At the end of the current fiscal year, the City of Tampa had total bonded debt outstanding of \$801,771. Debt incurred under the State of Florida revolving loan program outstanding at the end of the fiscal year amounted to \$62,372. HUD section 108 loans outstanding at the end of the current fiscal year amounted to \$10,060. The full faith and credit of the City of Tampa back none of this outstanding debt, except for \$8,740 of the HUD 108 loans; rather it is secured solely by specified revenue sources (i.e., revenue bonds).

**City of Tampa's Outstanding Debt**  
Revenue Bonds, State Loans, HUD Section 108 Loans

	Governmental activities		Business-type activities		Total	
	2005	2004	2005	2004	2005	2004
Revenue bonds	\$ 420,634	\$ 459,358	\$ 381,137	\$ 408,939	\$ 801,771	\$ 868,297
State of Florida revolving loans	-	-	62,372	66,947	62,372	66,947
HUD section 108 loans	10,060	10,260	-	-	10,060	10,260
Total	\$ 430,694	\$ 469,618	\$ 443,509	\$ 475,886	\$ 874,203	\$ 945,504

The City of Tampa's total debt decreased \$71,301 (7.5 percent) during the current fiscal year due to the scheduled repayment of existing debt. No new money debt was issued in 2005.

The City of Tampa maintains a minimum of an "A" rating from Standard & Poor's, Fitch, and Moody's for revenue bonds. Most revenue bond issues are rated "AAA" or "Aaa" by these three agencies because all of the issues are fully insured. Water and Wastewater bonds are rated AA, Solid Waste bonds A, and general government revenue bonds A from all three rating agencies. As of the end of the current fiscal year the City has no general obligation debt.

Additional information on the City of Tampa's long-term debt can be found in note IV.F. on pages 54-65 of this report.

**Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for the City of Tampa area is currently 3.5 percent, which is the same as a year ago, and is lower than the state's average unemployment rate of 3.8 percent and the national average rate of 5.1 percent.
- A 14.4% increase in taxable property valuation is projected for 2006.

All of these factors were considered in preparing the City of Tampa's budget for the 2006 fiscal year.

During the current fiscal year, unreserved and undesignated fund balance in the general fund increased to \$28,916. The City of Tampa has appropriated \$8,486 of this amount for spending in 2006 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2006 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of the City of Tampa's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the office of the Finance Director, City of Tampa, 306 East Jackson Street, Tampa, Florida, 33602.