

## 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, 2004. 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 \$1,333,705 (net assets). Of this amount, \$151,474 (unrestricted net assets) may be used to meet the city's ongoing obligations to citizens and creditors.
- The City's total net assets decreased by \$376. Enterprise fund rate increases resulted in increased net assets in business-type activities, while increases in several expense categories resulted in decreased net assets in governmental activities.
- As of the close of the current fiscal year, the City of Tampa's governmental funds reported combined ending fund balances of \$210,958, a decrease of \$17,911 in comparison with the prior year. Approximately 74 percent of this amount, \$155,480, 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 \$28,262 or 10.1 percent of total general fund expenditures.
- The City of Tampa's total debt decreased by \$37,379 (3.8 percent) during the current fiscal year. The primary factor in this decrease was scheduled debt principal payments made during the year. No new debt was issued in 2004.

### 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 the 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 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-three 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-one 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 the 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 \$1,333,705 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	
	2004	2003	2004	2003	2004	2003
Current and other assets	\$ 291,355	\$ 306,040	\$ 244,977	\$ 246,473	\$ 536,332	\$ 552,513
Capital assets	764,012	762,013	1,153,583	1,141,683	1,917,595	1,903,696
Total assets	1,055,367	1,068,053	1,398,560	1,388,156	2,453,927	2,456,209
Long-term liabilities outstanding	543,286	536,886	462,245	485,834	1,005,531	1,022,720
Other liabilities	69,125	56,415	45,566	42,993	114,691	99,408
Total liabilities	612,411	593,301	507,811	528,827	1,120,222	1,122,128
Net assets:						
Invested in capital assets, net of related debt	365,015	352,041	703,979	675,339	1,068,994	1,027,380
Restricted	25,392	26,506	87,845	83,464	113,237	109,970
Unrestricted	52,549	96,205	98,925	100,526	151,474	196,731
Total net assets	\$ 442,956	\$ 474,752	\$ 890,749	\$ 859,329	\$ 1,333,705	\$ 1,334,081

An additional portion of the City of Tampa's net assets (8 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* (\$151,474) 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 increase in restricted net assets reported in connection with the City's business-type activities of \$4,381. Pooled cash set aside for repayment of debt increased by \$4,915 to meet the bond requirements of existing debt. Accrued interest payable decreased by \$532.

For governmental activities, there was a decrease in restricted net assets reported of \$1,114. The primary factor was a decrease in pooled cash and investments in the transportation impact fees capital projects fund. An increase in pooled cash restricted for repayment of existing debt was offset by an increase in liabilities for accrued interest and bond construction related payables.

The city's net assets decreased by \$376 during the current fiscal year. Rate increases in three of the four major enterprise funds at the beginning of 2004 resulted in increased net assets in the business-type activities. A decrease of net assets in the governmental activities was attributable to a significant increase in expenses, most notably for general government services, combined with a decline in non-recurring revenues that was greater than recurring revenue increases.

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

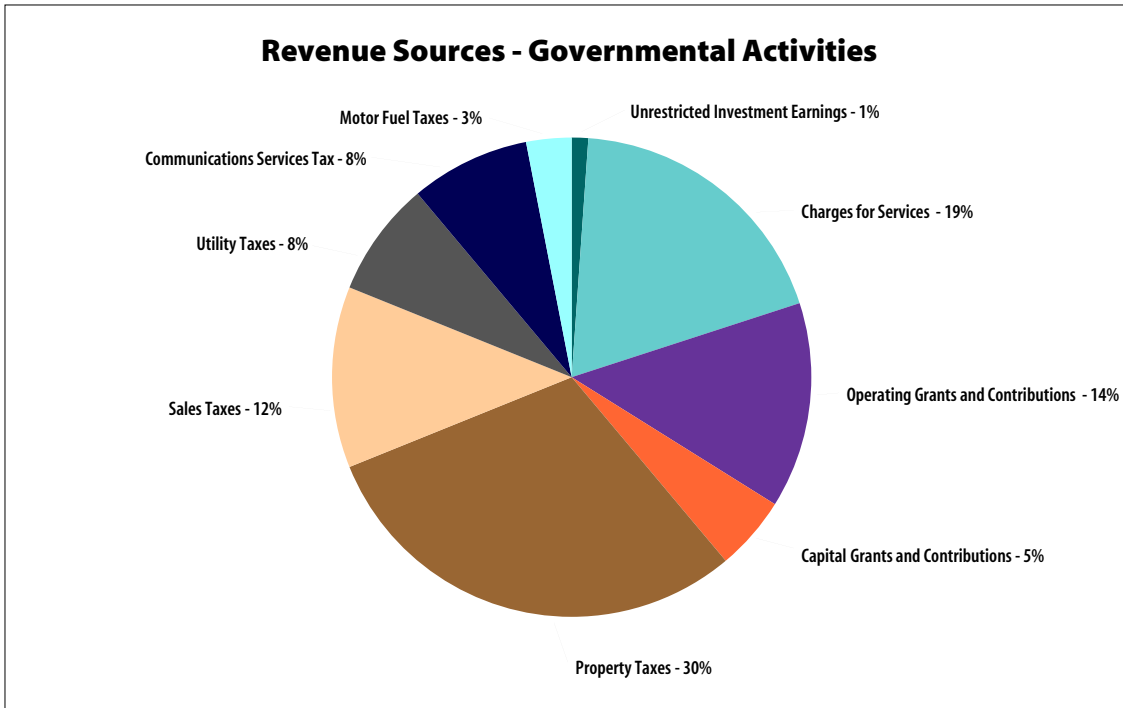
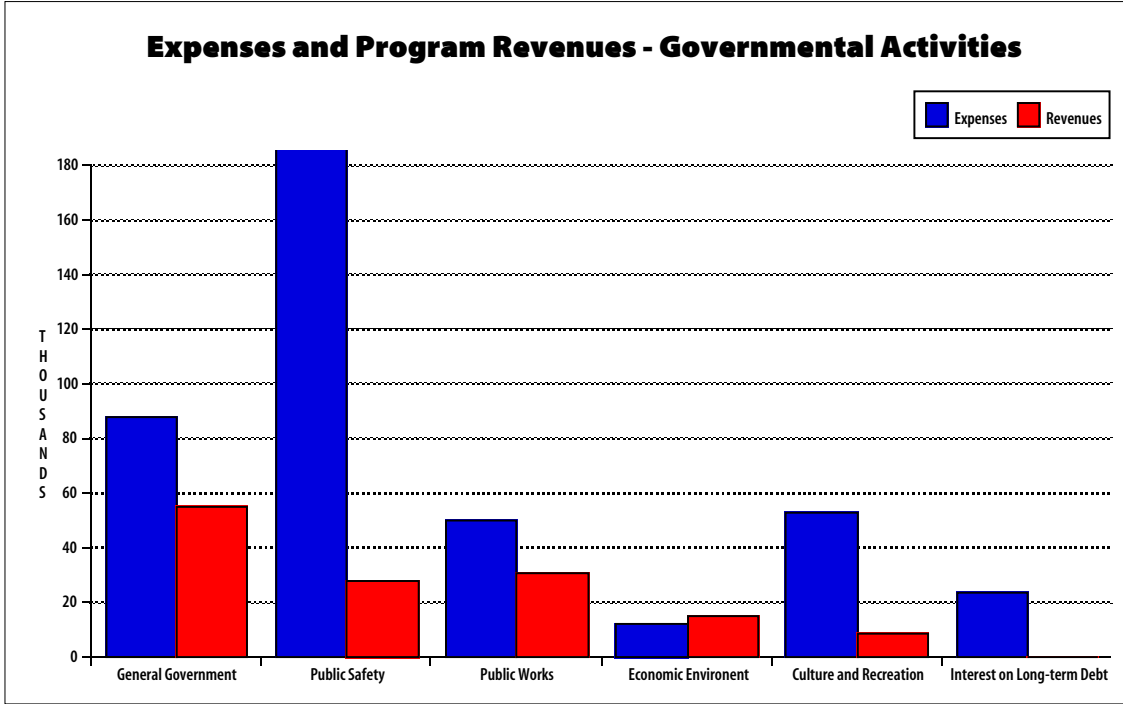
	Governmental activities		Business-type activities		Total	
	2004	2003	2004	2003	2004	2003
Revenues:						
Program revenues:						
Charges for services	\$ 67,748	\$ 66,966	\$ 218,557	\$ 192,165	\$ 286,305	\$ 259,131
Operating grants and contributions	50,166	51,388	536	435	50,702	51,823
Capital grants and contributions	18,101	36,522	17,295	15,593	35,396	52,115
General revenues:						
Property taxes	113,378	105,197	-	-	113,378	105,197
Other taxes	112,576	111,941	-	-	112,576	111,941
Investment earnings	4,076	9,982	3,950	7,208	8,026	17,190
Other	-	-	44	85	44	85
Total revenues	366,045	381,996	240,382	215,486	606,427	597,482
Expenses:						
General government	88,005	49,934	-	-	88,005	49,934
Public safety	186,810	164,621	-	-	186,810	164,621
Public works	49,905	46,865	-	-	49,905	46,865
Economic environment	12,272	9,177	-	-	12,272	9,177
Culture and recreation	53,592	45,089	-	-	53,592	45,089
Interest on long-term debt	23,653	29,759	-	-	23,653	29,759
Water utility	-	-	41,386	37,199	41,386	37,199
Sewer utility	-	-	72,437	64,999	72,437	64,999
Solid waste system	-	-	59,465	57,207	59,465	57,207
Parking facilities	-	-	15,461	14,029	15,461	14,029
Marina	-	-	155	137	155	137
Golf Courses	-	-	3,662	4,312	3,662	4,312
Total expenses	414,237	345,445	192,566	177,883	606,803	523,328
Increase (decrease) in net assets before transfers	(48,192)	36,551	47,160	37,603	(376)	74,154
Transfers	16,396	12,817	(16,396)	(12,817)	-	-
Increase (decrease) in net assets	(31,796)	49,368	31,420	24,786	(376)	74,154
Net assets - 10/01/03	474,752	425,384	859,329	834,543	1,334,081	1,259,927
Net assets - 9/30/04	\$ 442,956	\$ 474,752	\$ 890,749	\$ 859,329	\$ 1,333,705	\$ 1,334,081

**Governmental activities.** Governmental activities decreased the City of Tampa's net assets by \$48,192 (before transfers).

Key elements of this increase are as follows:

- Property taxes increased by \$8,181 (8 percent) during the year. 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 fifteenth consecutive year, and is well below the 10-mill rate limit established by the state.
- Capital grants and contributions decreased \$18,421 (50 percent) do to unusually large donations of land and buildings in 2003 that did not occur in 2004.
- Investment earnings declined \$5,906 (59 percent) due to a rise in interest rates that had negative effect on the fair value of interest bearing securities held by the City.

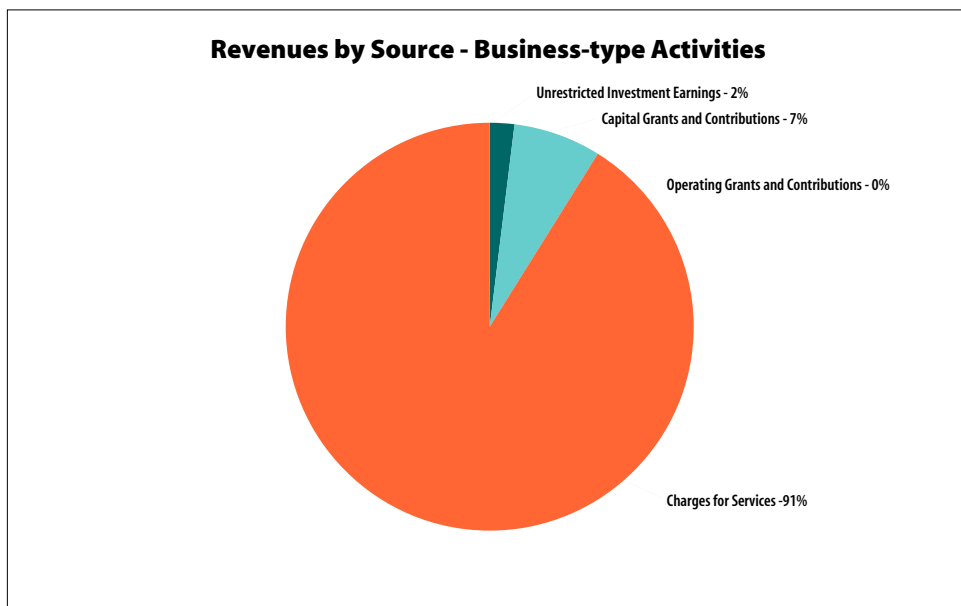
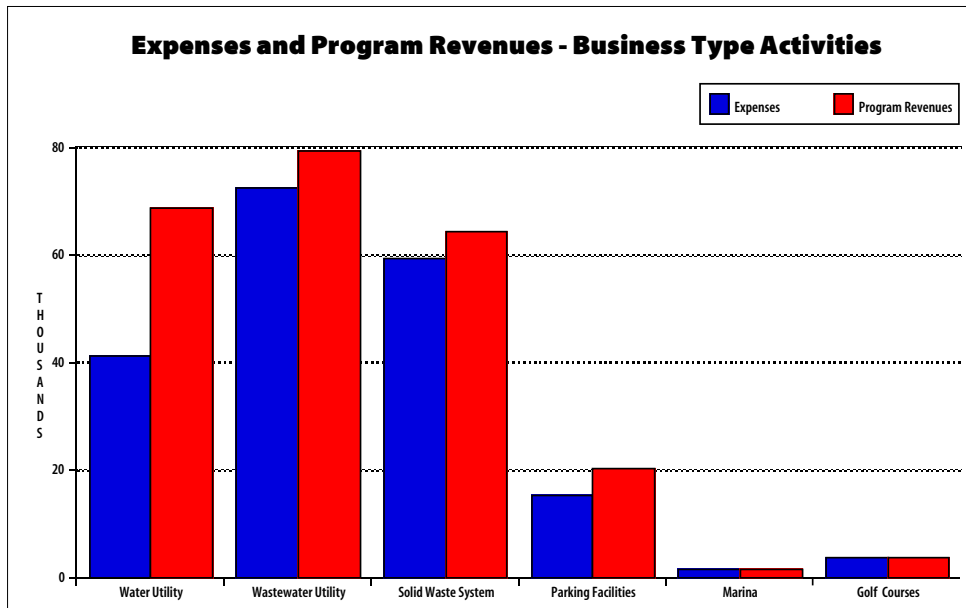
- General government expenses increased \$38,071 (76 percent) due to increased aid to private organizations, hurricane debris clean-up costs, a significant increase in the liability for claims and judgments, and the transfer of capital assets to HARTline.



**Business-type activities.** Business-type activities increased the City of Tampa’s net assets by \$47,160 (before transfers).

- The change in net assets before transfers in the water utility fund was \$29,487 which is comparable to the 2003 amount of \$27,285. Operating revenues increased 10 percent in 2004 after a 5 percent decrease in 2003 due to higher than normal rainfall in 2003. A 14 percent increase in operating expenses in 2004 offset the gain in revenues.
- In the wastewater utility fund operating revenues increased by 20 percent due primarily to a 15 percent rate increase in early 2004. A 9 percent increase in operating expenses and a \$2,838 loss on the write-off of fixed assets offset some of the revenue increase. The change in net assets before transfers in 2004 was \$7,236 compared with \$5,367 in 2003.
- In the solid waste system fund the change in net assets before transfers was \$5,743 in 2004 compared with \$1,542 in 2003. Operating revenues increased 12 percent due to a 15 percent rate increase in early 2004.
- In the parking facilities fund operating revenues increased 15 percent in 2004 due to an increase in rates in late 2003, but fell short of projected amounts due to the under performance of two garages in Ybor City. The increase in net assets before transfers was \$5,080. The after transfers amount was a decrease of \$1,146.

**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 \$210,958, a decrease of \$17,911 in comparison with the prior fiscal year. Approximately 74 percent of this total amount (\$155,480) constitutes *unreserved fund balance*, subtracting \$22,279 designated for claims and judgements, \$133,201 is available for spending at the city's discretion of which \$93,916 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 (\$42,619), 2) to pay debt service (\$11,910), or 3) for a variety of other restricted purposes (\$949).

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 \$28,262, while total fund balance decreased to \$59,959. 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 21 percent of that same amount.

The fund balance of the City of Tampa's general fund decreased by \$12,671 during the current fiscal year. Key factors in this decrease are as follows:

- Revenues increased \$15,417 (8 percent), with half of that amount (\$8,181) coming from an 8 percent increase in property tax revenues.
- Intergovernmental revenues increased \$10,978, the majority of which (\$6,724) was due to accrued reimbursements for hurricane related expenditures. An increase in sales tax revenue (\$1,449) and a federal highway administration grant (\$1,651) also contributed to the increase.
- Investment earnings revenue declined \$5,156 due the negative effect of higher interest rates on the market value of interest bearing securities held by the City.
- Expenditures increased \$23,580 (9 percent), with the largest increase in dollar amount (\$10,001) occurring in the general government services category. Of this amount \$6,882 was related to debris clean-up after three hurricanes that impacted the area.
- Increased expenditures of \$14,096 occurred in the public safety category. Increased pension contribution requirements to the Firefighters and Police Officers Pension Fund accounted for \$8,556 of this amount.
- Public works expenditures decreased \$5,169 due to the creation of a special revenue fund to account for stormwater activities. A transfer to the stormwater fund of \$6,790 was made to reimburse operating expenditures of the fund.

The fund balance of the utility tax special revenue major fund decreased by \$1,742 in 2004, with an ending fund balance amount of \$22,512. The key factors in this change are as follows:

- Utility tax revenues increased 1.3 percent (\$392) in 2004 to \$29,700.
- Communications services tax revenues declined 5.6 percent (\$1,640) to \$27,761.
- Transfers out decreased \$1,570 to \$54,492 in 2004.
- Capital outlay (primarily vehicle purchases) decreased \$1,823 to \$4,821.

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

Unrestricted net assets of the water utility amounted to \$41,561, those for the wastewater utility amounted to \$42,870, those for the solid waste system amounted to \$4,799, those for the parking facilities amounted to \$7,034, and those for the nonmajor funds amounted to \$2,661. The total change in net assets for the four major funds was \$26,403, \$1,521, \$2,378, and (\$1,146) 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 \$7,364 (increase in appropriations) and can be briefly summarized as follows:

- \$7,059 in increases allocated for public safety
- \$1,242 in increases allocated to the parks and recreation departments
- \$1,586 in increases allocated to the public works department
- \$2,523 in decreases allocated to the general government departments

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 \$14,781 (actual amount in excess of the budgeted amount) and can be summarized as follows:

- Intergovernmental actual revenues exceeded the budgeted amount by \$10,890 primarily due to unbudgeted hurricane expenditure reimbursements (\$6,609), an unbudgeted federal highway administration grant (\$1,651), and higher than expected sales tax revenues (\$1,633).
- Licenses and permits actual revenues exceeded budgeted amounts by \$1,492 primarily due to higher than expected franchise fee receipts (\$1,103).
- Charges for services actual revenues exceeded the budgeted amount by \$5,124 due to higher than expected receipts for public safety (\$608), the convention center (\$574), self insurance (\$2,186), and miscellaneous charges (\$1,731).
- Investment earnings were less than budgeted amounts by \$3,777 due to rising interest rates and the resultant negative impact on the market value of interest bearing investments.

Differences between the final budget and actual expenditures were \$5,238 (actual amount less than budgeted amount) and can be summarized as follows:

- Public safety expenditures were \$3,681 under the final budgeted amount primarily due to \$2,648 relating to police expenditures.
- Culture and recreation expenditures were \$3,218 under the final budgeted amount primarily due to \$1,943 relating to the parks department.
- Publics works expenditures were \$1,202 under the final budgeted amount
- General government services expenditures were in excess of the final budgeted amount by \$2,863 due to \$6,724 in unexpected expenditures for debris removal after three hurricanes impacted the City near the end of 2004.

### **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, 2004, amounts to \$1,917,595 (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 1 percent (a minimal increase for governmental activities and a 1 percent increase for business-type activities).

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

- For governmental activities, the investment in buildings increased nearly \$12,000 in 2004. Construction of a new \$7,800 public works administrative building and 2 new fire stations costing \$3,300 were the primary factors.
- The investment in infrastructure decreased \$35,300 in 2004. One factor was the transfer of \$13,400 of streetcar related assets to HARTline, the other primary factor was the write-off of over \$20,000 of old construction in process balances after a careful review of fixed assets by the new administration.
- In the water utility fund the completion of several distribution and storage facilities projects resulted in an increase of over \$96,000 to improvements and a decrease of \$67,500 in construction in process to a year end balance of \$62,600.

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

	Governmental activities		Business-type activities		Total	
	2004	2003	2004	2003	2004	2003
Land	\$ 183,451	\$ 184,939	\$ 33,732	\$ 32,751	\$ 217,183	\$ 217,690
Buildings	214,283	202,347	295,651	303,160	509,934	505,507
Improvements other than buildings	75,134	61,495	714,668	634,262	789,802	695,757
Furniture and equipment	46,901	49,598	15,984	15,681	62,885	65,279
Infrastructure	169,657	204,976	-	-	169,657	204,976
Construction in progress	74,586	58,658	93,548	155,829	168,134	214,487
Total	\$ 764,012	\$ 762,013	\$ 1,153,583	\$ 1,141,683	\$ 1,917,595	\$ 1,903,696

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 \$868,297. Debt incurred under the State of Florida revolving loan program outstanding at the end of the fiscal year amounted to \$66,947. HUD section 108 loans outstanding at the end of the current fiscal year amounted to \$10,260. The full faith and credit of the City of Tampa back none of this outstanding debt, except for \$9,070 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	
	2004	2003	2004	2003	2004	2003
Revenue bonds, net of deferred amounts	\$ 459,358	\$ 475,768	\$ 408,939	\$ 425,284	\$ 868,297	\$ 901,052
State of Florida revolving loans	-	-	66,947	71,386	66,947	71,386
HUD section 108 loans	10,260	10,445	-	-	10,260	10,445
Total	\$ 469,618	\$ 486,213	\$ 475,886	\$ 496,670	\$ 945,504	\$ 982,883

The City of Tampa's total debt decreased \$37,379 (3.8 percent) during the current fiscal year due to the scheduled repayment of existing debt. No new money or refinancing debt was issued in 2004.

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 & 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 54-66 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 a decrease from a year ago, and is lower than the state's average unemployment rate of 4.9 percent and the national average rate of 5.4 percent.
- A 7.9% increase in taxable property valuation is projected for 2005.

All of these factors were considered in preparing the City of Tampa's budget for the 2005 fiscal year.

During the current fiscal year, unreserved and undesignated fund balance in the general fund decreased to \$28,262. The City of Tampa has appropriated \$20,500 of this amount for spending in 2005 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2005 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.